

ATL HOLDINGS LLC

50 Portland Pier, Suite 400, Portland, ME 04101 • Phone: (800) 347-1080 • Fax: (207) 828-1048

August 29, 2014

BY ELECTRONIC & U.S. MAIL

David Wright, Director
Division of Remediation
Bureau of Remediation and Waste Management
Department of Environmental Protection
17 State House Station
Augusta, ME 04333-0017

Re: Notice of Potential Liability for the Beal's Linen Site, Auburn, Maine - Response

Dear Mr. Wright:

By letters dated June 30, 2014, the Maine Department of Environmental Protection ("DEP" or "Department") sent both Atlantic Holdings LLC ("Atlantic Holdings") and ATL Holdings LLC ("ATL Holdings") a notice of potential liability relating to the Beal's Linen Site in Auburn, Maine (the "Site"). The deadline for responding to that notice was August 4, 2014; however, the DEP agreed to extend that deadline to August 29, 2014. I am writing to inform the Department that Atlantic Holdings and ATL Holdings are not Potentially Responsible Parties ("PRPs") at the Site. Due to its status as a lender relating to the property in question, Atlantic Holdings is exempt from any potential liability pursuant to 38 M.R.S. § 342-B(2), and ATL Holdings is merely a successor-in-interest to Atlantic Holdings status as a non-liaible lender.

Background

Atlantic Holdings LLC was a Maine limited liability company formed April 14, 2000. It provided and serviced loans to individuals and companies to finance acquisitions of real property. Atlantic Holdings merged out of existence and into ATL Holdings on December 30, 2004 (well after the financing transaction noted below) and no longer exists. ATL Holdings (a Florida limited liability company in good standing in Maine) similarly performs real estate loan and loan servicing activities. Atlantic Holdings was, and ATL Holdings is, a wholly owned

subsidiary of Atlantic National Trust Limited Liability Company (“Atlantic National Trust”), a Maine limited liability company.

When in existence, Atlantic Holdings was in the business of making loans, including loans for real estate purchases in the Lewiston/Auburn area. Joe Dunne (the President of Sultan Corp. which is identified in the Department’s June 30, 2014 notice as a PRP) sometimes operated as a “stringer” for Atlantic Holdings – an informal relationship where Dunne would identify potential properties in the Lewiston/Auburn area in which the company might be interested in investing through loan financing. However, Dunne was never an employee of Atlantic Holdings, nor did he have any ownership interest in the company.

Transactions Involving the Site

In 2003, Dunne became interested in acquiring the Site for himself but did not have immediate access to the financing necessary for the acquisition. Atlantic Holdings agreed to provide the financing necessary to acquire the property through its affiliation with its parent, Atlantic National Trust. This was in accordance with past practice of these parties, whereby Atlantic Holdings would act as lender with the funding being provided by Atlantic National Trust. In this case, the financing arrangement occurred in the following manner:

Transaction 1:

- Dunne executes a Purchase and Sale Agreement to acquire the Site. With the understanding between the parties that his company is the “true purchaser,” he signs as Agent for Atlantic Holdings, as Purchaser (Attachment A).
- Strictly as an accommodation to Dunne, Atlantic Holdings accepts a Warranty Deed from the Seller at closing dated June 13, 2003 (Attachment B) – in financing and lending parlance, Atlantic Holdings is an “accommodation purchaser.”

Transaction 2:

- Twelve (12) days after it became the accommodation purchaser of the Site, Atlantic Holdings deeds the Site to Sultan Corp. via a Quitclaim Deed with Covenant dated June 25, 2003 (Attachment C).
- Atlantic Holdings seller-finances the sale of the Site to Sultan Corp. through an Adjustable Rate Promissory Note dated June 25, 2003 (Attachment D) and a Mortgage and Security Agreement dated June 25, 2003 (Attachment E).

Transaction 3:

- Thirty-four (34) days later, on July 29, 2003, Atlantic Holdings sells the loan as a commercial mortgage-backed security to Wachovia Bank.

- Atlantic Holdings endorses the Adjustable Rate Promissory Note to Wachovia Bank (See Attachment D) and assigns the Mortgage and Security Agreement to Wachovia Bank (Attachment F).

As the timeline above indicates, Atlantic Holdings was involved with the property for a very short period of time, held that only to protect its security interest and “act[ed] diligently to sell or otherwise divest” the property. 38 M.R.S. § 342-B(1). Atlantic Holdings’ involvement with the Site was purely a financial accommodation to a business associate.

No Liability

Not a Responsible Party

Pursuant to Maine’s Uncontrolled Hazardous Substance Sites Law, a responsible party is defined as either: (1) the owner or operated of an uncontrolled site; (2) any person who owned or operated the uncontrolled site from the time any hazardous substance arrived there; (3) any person who arranged for the transport or handling of the hazardous substance; or (4) any person who accepted the hazardous substance for transport. 38 M.R.S. § 1362(2).

Neither Atlantic Holdings nor ATL Holdings are responsible parties under the law. Atlantic Holdings held title to the property for 12 days in 2003 merely as an accommodation purchaser as part of a financing transaction. This happened long after the Beal’s dry-cleaning operations had ceased to operate at the Site and the dry cleaning facility and related buildings demolished, and approximately 16 years after the Parkview apartment buildings were constructed at the Site. Clearly, neither entity was an owner or operator during those time frames, nor did they arrange for the transport or handling of hazardous wastes or accept hazardous waste for transport from the Site.

Lender Exemption Applies

Maine law carves a broad exemption from environmental liabilities for lenders provided that the lenders meet certain criteria:

... [A] person may not be deemed a responsible party and that person is not subject to department orders or other enforcement proceedings, liable, or otherwise responsible under [various Maine environmental statutes, including the Uncontrolled Hazardous Substance Sites Law] for discharges, releases or threats of releases of a hazardous substance, hazardous waste, hazardous matter, special waste, pollutant or contaminant or petroleum product or by-product if that person is: a lender, as defined in section 1362, subsection 1-B, who, without participating in management of a site, holds indicia of ownership primarily to protect a security interest in the site.

38 M.R.S. § 342-B(2).

As defined under the Uncontrolled Hazardous Substance Sites Law, a lender is (among other things) “any person, as defined by Title 9-B, Section 131, Subsection 30, including a successor

or assignee of that person, that makes a bona fide extension of credit to or takes or acquires a security interest from a nonaffiliated person . . .” 38 M.R.S. § 1362(1-B).¹

Atlantic Holdings and ATL Holdings (as successor to Atlantic Holdings) are lenders under the statute. Each is a “person,” ATL Holdings is the successor to Atlantic Holdings, and Atlantic Holdings made a bona fide extension of credit and took a security interest in the property. Further, Sultan Corporation was not then and is not now affiliated with Atlantic Holdings, ATL Holdings or Atlantic National Trust. Through its parent, Atlantic National Trust, Atlantic Holdings financed the acquisition of the Site and acquired a security interest in order to secure repayment of the loan. As such, Atlantic Holdings and ATL Holdings as its successor maintained an “indicia of ownership primarily to protect a security interest in the site” from “a nonaffiliated person” and therefore qualifies as a lender exempt from liability. 38 M.R.S. §§ 342-B(2),1362(1-B).

No Management of the Site

Lenders are not exempt from liability where they participate in the management of the site in question. 38 M.R.S. § 342-B(2). Participation is where the lender (while the borrower is in possession of the facility) executes “decision-making control over the borrower’s management of oil or hazardous materials or exercises control over substantially all of the operational aspects of the borrower’s enterprise.” *Id.* at § 342-B(1)(C).

Atlantic Holdings (and ATL Holdings) never participated in the management of the Site. Atlantic Holdings never exercised decision-making control over the management of oil or hazardous materials in the 12 days that it owned the property, nor did it exercise control in the subsequent 34 day period before Atlantic Holdings security interest in the site became extinguished by the take-out financing obtained from Wachovia by Sultan. Further, with respect to controlling operational aspects of the enterprise, Atlantic Holdings never managed or operated the property, and did not collect any rent or provide any services to the tenants in the apartments during its 12 days of financing accommodation ownership and its 34 days of holding the promissory note and mortgage on the property.

In addition, during the 46 days Atlantic Holdings was involved in any fashion with the property, it was under operational control by Sultan Corp. Atlantic Holdings never exerted any operational control over the Site. This was in keeping with Atlantic Holdings’ then -- and ATL Holdings’ current -- business practice of financing real estate loans, rather than managing real estate itself. Because Atlantic Holdings (and ATL Holdings) never participated in management of the Site, they are exempt from liability at the Site. 38 M.R.S. § 342-B(1)(C).

Conclusion

Atlantic Holdings was in the business of financing loans and obtaining security interests in the properties subject to those deals. Atlantic Holding’s very short-term (12 day) ownership of the Site was solely as an accommodation party while the financing arrangements with Sultan Corp.

¹ “Person” in this context is defined as “an individual, corporation, partnership, joint venture, trust, estate or unincorporated association.” 9-B M.R.S. §131(30).

were finalized. At all times during this transaction Atlantic Holdings operated as a lender. During the entirety of the Atlantic Holdings 46 day association in any fashion with the Site, it did not participate in management of the Site in any way. With Atlantic Holdings now administratively dissolved, the company that succeeded to its interests through merger, ATL Holdings, qualifies as a lender exempt from liability under the lender liability statute. Therefore, Atlantic Holdings was not and ATL Holdings is not a responsible party under the Uncontrolled Hazardous Substance Sites Law.

While ATL Holdings is not a responsible party and is not liable for any costs relating to the Site, and without waiving any rights, defenses or privileges, ATL Holdings is willing to discuss this matter with the Department.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'James M. Hanley', with a long horizontal flourish extending to the right.

James M. Hanley, Esq.

Enclosures (6)

cc: Becky Blais, Remedial Site Manager

ATTACHMENT A

PURCHASE AND SALE AGREEMENT

This document represents an agreement made on the Effective Date at the end of this document by and between Parkview Apartments, LLC having a principle place of business in Lewiston, Maine. (hereinafter referred to as "Seller"), and Atlantic Holdings, LLC; a Maine limited liability company with a place of business in Portland, Maine (hereinafter referred to as "Buyer").

1. Property: Seller hereby agrees to sell and Buyer hereby agrees to buy the following real estate: the land and buildings located at 7 Chestnut Street, Auburn, Maine hereinafter the ("Property").

2. Closing: The closing shall take place on or before ^{23rd} ~~May 29, 2003~~ provided that Buyer and Seller may agree in writing to extend the date for closing.

3. Purchase Price: BUYER HEREBY AGREES TO PAY THEREFORE THE SUM OF [redacted] and 00/100 Dollars ([redacted]) as follows: a deposit of [redacted] Dollars ([redacted]) at the time this agreement is signed ("deposit"), to be held in escrow by Seller and is nonrefundable except as provided in paragraphs 4 and 5 below, and the balance at the time of the closing in cash, or by certified or bank cashiers check drawn on a Maine banking institution. Seller shall retain any and all interest on the deposit, if any. This Purchase and Sale Agreement is expressly subject to the following:

*Per Joe Dunne
Dick LeCompte
has deposit.*

Walk-through of the Premises

15 Sets of Stove + Refrigerators included
15 RINCCI Theaters

4. Deed Title: The Property shall be conveyed to Buyer by Warranty Deed from Seller. Seller agrees to convey sufficient title to allow Buyer to obtain an owner's and/or lender's title policy, with standard and creditor's rights exceptions included, free and clear of any other encumbrances except utility easements, building restrictions, and similar matters described in Seller's Deed or otherwise of record. Should Buyer notify Seller prior to closing date that record title to the Property is unmarketable for any reason other than set forth above, then Seller shall have two options: (1) to obtain title insurance for Buyer as

described above in a reasonable time and closing date shall be extended accordingly; or (2) to return the deposit to Buyer and cancel this Agreement, unless Seller has received Buyer's written request to purchase the Property, subject to such uninsurability, or the full Purchase Price, in which case the closing date shall be within ten (10) days of the Seller's receipt of such written request.

5. Real Estate and Transfer Taxes and Other Closing Costs: Any and all unpaid real estate taxes, assessments and/or sewer user fees shall be prorated at closing. Maine transfer taxes shall be paid by both parties according to Maine law. All recording fees for all closing documents will be paid by the respective parties. Any other items of income and expense shall be prorated at closing.

6. Risk of Loss: The risk of loss or damage to the Property by fire or otherwise until the closing is assumed by Seller.

7. Possession: Buyer shall only be entitled to possession at closing. The Property may be occupied by third parties at the time of closing, and the Property is sold subject to any claims such third parties may have to continue possession and Buyer shall carry out and hold the Seller harmless, of and from all obligations of Seller to any tenant of the property created by any now-existing lease, from the time of closing to the expiration of any such lease.

8. Disclaimer: No Representations or warranties of any kind are made with respect to the Property, including, without limitation, its condition or any use to which it may be put. Buyer acknowledges that the Property is being sold on an "AS IS", "WHERE IS", "WITH ALL DEFECTS" basis, and any and all warranties, express, implied or otherwise, including without limitation, the warranties of habitability, merchantability, marketability and fitness for any purpose, shall be and hereby are disclaimed. No representation or warranty is made as to the Property's compliance with any laws, rules, regulations or ordinances, including, without limitation, any of the same pertaining to zoning, environmental law or hazardous waste. Seller and its officers, employees, agents and attorneys shall have no responsibility or liability for loss of assets, loss of income, loss of time, inconvenience, commercial loss and/or any incidental or consequential damage, loss or injury. Buyer is not entitled to rely on any representations or warranties regarding the Property, and any such representations or warranties have not been authorized by Seller or its officers, employees, agents or attorneys. Seller takes no responsibility for and shall not be liable as a result of such representations or warranties.

9. Time: Time is an essential part of this Agreement.

10. Real Estate Broker: All parties to this Agreement represent N/A is Seller's listing real estate broker involved in this transaction. Seller shall pay a real estate commission as provided for in its agreement with the listing broker, and no other real estate broker is due any commission on this transaction.

11. Seller's Default: If Seller is unable to close pursuant to this contract, its obligation shall be to return the Buyer's deposit to Buyer. Buyer shall have claims for damages and any other equitable remedy, including but not limited to, specific performance.

12. Buyer's Default: If Buyer fails to close as agreed, after all contingencies have been released by Buyer then Seller shall, at its option, retain the Buyer's deposit as liquidated damages. Seller shall have no other claims for damages or any other equitable remedy.

13. Merger: This Agreement represents the entire contract between Buyer and Seller. No oral or other representations have been made by Seller or its agents to induce Buyer to sign this Agreement.

14. Non-Assignment: Buyer may not assign this Agreement without the written consent of Seller.

15. Miscellaneous: This Agreement is to be construed under the laws of the State of Maine. This Agreement may be canceled, modified, or amended only by a writing executed by the parties hereto or their legal representatives.

16. Offer/Effective Date: The offer shall be valid until May 12, 2003 at 5:00 p.m., and/or at the end of the auction sale, and in the event of Seller's non-acceptance, the deposit shall be promptly refunded to Buyer. The contract will be effective when signed by both Buyer and Seller, as described below.

IN WITNESS WHEREOF, Seller and Buyer have signed this Agreement in duplicate originals on the date next to their names below.

WITNESS:

Seller:

Parkview Apartments, LLC

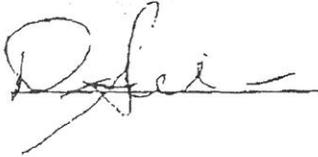


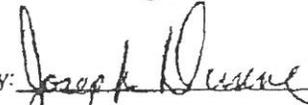
By:  May 11, 2003

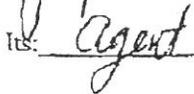
Its: _____

Buyer:

Atlantic Holdings, LLC



By:  May 11, 2003

Its: 

Effective Date: 5-11, 2003

ATTACHMENT B

13
2024

WARRANTY DEED

PARKVIEW APARTMENTS, LLC, a Maine limited liability company with a place of business in Lewiston, County of Androscoggin, State of Maine, for consideration paid, grants to ATLANTIC HOLDINGS, LLC, a Maine limited liability company with a place of business in Portland, County of Cumberland, State of Maine, with WARRANTY COVENANTS, four (4) certain lots or parcels of land located at or near the intersection of Chestnut Street and Manley Street, in the City of Auburn, County of Androscoggin, and State of Maine, described as follows:

MAINE REAL ESTATE
TRANSFER TAX PAID

Parcels 1 and 2 – Harry S. Badger Lots: Two (2) certain lots or parcels of land with the buildings thereon, and being lots numbered twenty-five (25) and forty (40) on a Plan of Lots made for Hosea Manley, recorded in the Androscoggin County Registry of Deeds, Book of Plans, Volume 1, Page 40, No. 45. Said two (2) parcels being located in said Auburn.

Parcel 3 – Buckmore Lot: A certain lot or parcel of land with the buildings thereon, situated on the northerly side of Manley Street, so-called, in said Auburn, and being lot numbered twenty-four (24) according to a plan of lots in Auburn, aforesaid, surveyed for Hosea Manley, September 1866 by John Read, Surveyor and Del. and bounded as follows:

Beginning at the southwesterly corner of lot numbered twenty-three (23) according to said plan; thence running by said northerly line of said street fifty (50) feet to the southeasterly corner of lot numbered twenty-five (25) by said plan; thence northeasterly by said lot numbered twenty-five (25) ninety-nine (99) feet to lot numbered forty (40); thence southeasterly to the southerly line of said lot numbered forty (40) fifty (50) feet to the northwesterly corner of said lot numbered twenty-three (23); thence southwesterly by the westerly line of said lot numbered twenty-three (23) ninety-nine (99) feet to the point of commencement.

Parcel 4 – Malo Lot: A certain lot or parcel of land, with the buildings thereon, situated in said Auburn, and bounded and described as follows:

Beginning at a point in the southeasterly line of Chestnut Street, said point being seven (7) feet southeasterly from the northerly corner of land owned by one Badger; thence in a southeasterly direction, by the northeasterly line of land of said Badger, ninety-three and six tenths (93.6) feet, more or less, to a concrete monument; thence in a northeasterly direction, by a continuation northeasterly of the southeasterly line of said Badger's land about one hundred (100) feet; thence in a northwesterly direction, parallel with the northeasterly line of said Badger's land about ninety-seven and twenty-one hundredths (97.21) feet to the said

southeasterly line of said Chestnut Street at a granite monument set in the ground; thence in a southwesterly direction, by the said southeasterly line of Chestnut Street fifty and seventy-five hundredths (50.75) feet to an angle; thence by a deflection angle to the right of four degrees and forty-six minutes (4° 46') and in a southwesterly direction by the southeasterly line of Chestnut Street forty-nine and twenty-five hundredths (49.25) feet to the point of beginning.

FOR SOURCE OF TITLE see a release deed from Parkview Associates to Parkview Apartments, LLC dated July 21, 2000 and recorded in said Registry of Deeds in Book 4475, Page 254.

IN WITNESS WHEREOF, Parkview Apartments, LLC has caused this instrument to be sealed with the company seal and signed in the company name by Richard L. Lecompte, Its Manager, thereunto duly authorized, this 13th day of June, 2003

PARKVIEW APARTMENTS, LLC



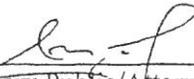
Witness

By: 

Richard L. Lecompte, Its Manager

STATE OF MAINE
ANDROSCOGGIN, SS.

The foregoing instrument was acknowledged before me this 13th day of June, 2003 by Richard L. Lecompte, Manager of Parkview Apartments, LLC, a Maine limited liability company, on behalf of the company.



Notary Public/Attorney at Law
Printed Name: Richard L. Trafton

ANDROSCOGGIN COUNTY

REGISTER OF DEEDS

ATTACHMENT C

9910082051

Bk 5488 Pg 202 #18770
06-26-2003 @ 04:06p

QUITCLAIM DEED WITH COVENANT

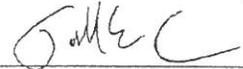
ATLANTIC HOLDINGS, LLC, a Maine limited liability company with a place of business in Portland, County of Cumberland, State of Maine, for consideration paid, grants to SULTAN CORP., a Maine corporation with a place of business in Lewiston, County of Androscoggin, State of Maine, with **QUITCLAIM COVENANTS**, the land and buildings situated at 7 Chestnut Street, Auburn, Maine, and more particularly bounded and described on Scheduled A attached hereto.

IN WITNESS WHEREOF, the said Atlantic Holdings, LLC, has caused this instrument to be signed, acknowledged, and delivered in its name and behalf by Todd W. Colpitts, its Manager, hereunto duly authorized, this 25th day of June, 2003.

WITNESS:



ATLANTIC HOLDINGS, LLC

By: 
Todd W. Colpitts
Its Manager

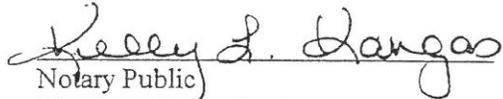
STATE OF MAINE
CUMBERLAND COUNTY, ss.

June 25, 2003

MAINE REAL ESTATE
TRANSFER TAX PAID

Then personally appeared the above-named Todd W. Colpitts, Manager of the said Atlantic Holdings, LLC, and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of the said limited liability company.

Before me,



Notary Public
My Commission Expires:



KELLY L. KANGAS
Notary Public, Maine
My Commission Expires May 22, 2010

SCHEDULE A

Four (4) certain lots or parcels of land located at or near the intersection of Chestnut Street and Manley Street, in the City of Auburn, County of Androscoggin, and State of Maine, described as follows:

Parcels 1 and 2 – Harry S. Badger Lots: Two (2) certain lots or parcels of land with the buildings thereon, and being lots numbered twenty-five (25) and forty (40) on a Plan of Lots made for Hosea Manley, recorded in the Androscoggin County Registry of Deeds, Book of Plans, Volume 1, Page 40, No. 45. Said two (2) parcels being located in said Auburn.

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FOR SOURCE OF TITLE see a release deed from Parkview Associates to Parkview Apartments, LLC dated July 21, 2000 and recorded in said Registry of Deeds in Book 4475, Page 254.

Being the same premises as conveyed to Atlantic Holdings, LLC, by Warranty Deed from Parkview Apartments, LLC, dated June 13, 2003, recorded in the Androscoggin County Registry of Deeds in Book _____, Page _____.

ANDROSCOGGIN COUNTY
Tina M. Chouvard
REGISTER OF DEEDS

ATTACHMENT D

ADJUSTABLE RATE PROMISSORY NOTE

June 25, 2003
Lewiston, Maine

[REDACTED]

FOR VALUE RECEIVED, the undersigned SULTAN CORP., a Maine corporation with an address of P.O. Box 7065, Lewiston, Maine 04243 (the "Borrower" and/or "Maker") promises to pay ATLANTIC NATIONAL TRUST LIMITED LIABILITY COMPANY, its successors or assigns (the "Holder"), the principal sum of [REDACTED] together with interest on the unpaid principal balance until paid at the rate set forth below and according to the terms set forth herein.

Terms of Payment

Borrower shall deliver monthly payments of interest only to Holder, c/o Atlantic National Trust Limited Liability Company, 50 Portland Pier, 4th Floor, Portland, ME 04101, in the initial amount of [REDACTED]. This monthly installment amount is subject to change in accordance with the other terms and provisions of this Note. The first such installment shall be due and payable to Holder on August 1, 2003. All subsequent monthly installments shall be due and payable to Holder the same day each month thereafter until maturity. Any payment made hereunder shall be credited (1) first to accrued interest on the unpaid balance of the debt evidenced hereby, with interest on all overdue interest at the same rate; (2) second to all other charges payable hereunder or in connection herewith, other than principal; and (3) the remainder to the unpaid principal of the debt, until the same is paid in full.

Borrower shall additionally pay to Holder one final installment of all unpaid principal on this Note, together with any remaining interest and late fees due thereon ("Balloon Payment") ten (10) years from the date hereof on June 25, 2013 ("Maturity Date").

Interest

The principal balance of this Note outstanding from time to time shall bear interest at a variable rate equal to "Wall Street Prime" plus Two Percent (2%) per annum to be adjusted monthly on the 1st day of each month (the "Change Date") and calculated at a daily rate based on a 360 day year with 30-day months. **The initial and minimum interest rate is Seven Percent (7%) per annum. In any event the interest rate of this promissory note shall never be less than Seven Percent (7%).** Any change in the interest rate on any Change Date hereunder shall result in a re-calculation of the monthly installment amount to an amount sufficient to repay the outstanding principal balance as of such Change Date in full over the Amortized Term, less the actual number of months elapsed from the date of the Note to such Change Date. Any changes in the monthly changes in the monthly installment pursuant to the

terms of this Note shall be effective one month following any interest rate change on any Change Date. Holder shall give Borrower notice by mail of any such payment change no less than 15 days before such payment change. In no event does Borrower's failure to receive such notice in any way impair Holder's rights hereunder or change any of the other terms and conditions of this Note.

All past due principal and interest shall bear interest from the Maturity Date until paid at a rate of Eighteen Percent (18%) interest per annum ("Default Rate").

Late Fees

If the Borrower fails to deliver to Holder any installment due hereunder, including but not limited to the Balloon Payment, within fifteen (15) days of its due date, a six percent (6.00%) late fee shall be assessed and added to the outstanding amounts due under this Note.

Default and Acceleration

If any installment under this Note is not paid when due or Borrower fails to perform any of the terms, agreements, covenants or conditions contained in the Mortgage, of near or even date herewith, or other instruments given as security for this Note, a default shall be deemed to have occurred under this Note, and then, or at any time thereafter during the continuance of any such default, the entire unpaid principal balance of the Note together with any interest accrued hereunder, shall, at the election of the Holder, and without notice of such election and without demand or presentment, become immediately due and payable, and the principal balance together with any interest accrued thereunder shall thereafter bear the simple interest at the Default Rate of eighteen percent (18%) until paid. The failure of the Holder to promptly exercise its rights to declare the indebtedness remaining unpaid hereunder to be immediately due and payable or the acceptance of one or more installments from any person shall not constitute a waiver of any of Holder's rights while any default continues nor a waiver of Holder's rights in connection with any subsequent default. The Holder hereof may exercise this option to accelerate during any default by the undersigned regardless of any prior forbearance. In the event of any default in the payment of this Note, and if the same is referred to an attorney at law for collection or any action at law or in equity is brought with respect hereto, the undersigned shall pay the holder hereof all expenses and costs, including, but not limited to, attorney' fees.

If all or any part of the property or any interest is sold or transferred (or if a beneficial interest in the borrower is sold or transferred and borrower is not a natural person), whether voluntarily or by operation of law, without the Holder's prior written consent, Borrower shall be deemed to be in default, and the Holder of the Note may, at its option, require immediate payment in full of all sums secured by this Note.

Additional Terms

Prepayments shall be applied against the outstanding principal balance of this Note and shall not extend or postpone the due date of any subsequent monthly installments or change the amount of such installments, unless the holder hereof shall agree otherwise in writing. The Holder hereof may require that any partial prepayments be made on the date monthly installments are due and be in the amount of that part of one or more monthly installments which would be applicable to principal.

From time to time, without affecting the obligation of the undersigned or the successors or assigns of the undersigned to pay the outstanding principal balance of this Note and observe the covenant of the undersigned contained herein, without affecting the guaranty of any person, corporation, partnership, or other entity for payment of the outstanding principal balance of this Note, without giving notice to or obtaining the consent of the undersigned, the successors or assigns of the undersigned or guarantors, and without liability on the part of the Holder hereof, the Holder hereof may, at the option of the Holder hereof, extend the time for payment of said outstanding principal balance or any part thereof, reduce the payments thereon, release anyone liable on any of said outstanding principal balance, accept renewal of this Note, modify the terms and time of payment of said outstanding principal balance, join in any extension or subordination agreement, release any security given here for, take or release other or additional security, and agree in writing with the undersigned to modify the rate of interest or period of amortization of this Note or change the amount of the monthly installments payable hereunder.

The undersigned shall pay the holder hereof all expenses and costs associated with the funding and closing of this transaction, including, but not limited to, attorney' fees. The undersigned further agrees to pay the holder hereof all expenses and costs associated with any modification of this loan, including, but not limited to attorney's fees and funding of the loan transaction.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

Security

This Promissory Note is secured by property located at 7 Chestnut Street, Auburn, Maine.

Commercial Loan

Borrower agrees that no advances under this Note shall be used for personal, family, or household purposes, and that all advances hereunder shall be used solely for business, commercial, investment, or other similar purposes.

Headings

The use of paragraph headings in this document is for purposes of convenience only, and no caption or paragraph heading shall affect in any way the interpretation, meaning or construction of this document.

Miscellaneous

Borrower and any undersigned guarantors confirm and acknowledge their understanding that, pursuant to 10 M.R.S.A. § 1146(2), to the extent applicable, in order to maintain an action against the Holder with respect to a promise, contract or agreement to lend money, extend credit, forbear from collection of a debt or make any other accommodation for the repayment of a debt, such promise, contract or agreement (or some memorandum or note thereof) must be both (a) in writing and (b) signed by the Holder.

Jury Waiver

It is mutually agreed by Holder and Borrower that the Holder and the Borrower shall and hereby do waive trial by jury in any action, proceeding, counterclaim, objection to claim in a bankruptcy case, or other litigation of any type brought by the Holder or the Borrower against any of the others on any matter whatsoever arising out of, related to, or in any way connected with this Note and/or the transactions or documents contemplated hereby. Without in any way limiting the scope or effect of the foregoing waiver of the jury trial right, the Holder and the Borrower specifically agree that such waiver shall be effective in any action arising out of or related to: (A) Any alleged oral promise or commitment by Holder, (B) Any alleged modification or amendment of this Note and/or the transactions or documents contemplated hereby, whether in writing, oral, or by alleged conduct; (C) Any enforcement of this Note and/or the transactions or documents contemplated hereby, and (D) Any repossession, taking of possession, or disposition of collateral securing the indebtedness evidenced by this Note and/or the Transactions or documents contemplated hereby. Without in any way limiting the foregoing, the Holder and the Borrower further agree that their respective rights to a trial by jury are waived by operation of this paragraph as to any action, counterclaim, or other proceeding which seeks, in whole or in part, to challenge the validity or enforceability of this Note and/or the transactions or documents contemplated hereby or any provision thereof. The Holder shall be bound by this paragraph upon its acceptance of this Note.

Notices

Any notice, requests, demands, instructions, or other documents to be given hereunder shall be in writing and delivered personally or sent by certified mail or registered mail, addressed to Borrowers and Holder at the addresses respectively set forth in the Mortgage. Notice delivered by mail shall be deemed effective two (2) days after the deposit of such notice in the

United States Postal Service Box in the state in which the notice is addressed or three (3) days after deposit in any Post Office Box other than the state to which the notice is addressed, postage prepaid, and correctly addressed.

No invalidity or unenforceability of any portion of this Note shall affect the validity or enforceability of the remaining portions hereof. This Note shall be governed by and construed in accordance with the laws of the State of Maine.

WITNESS:

BORROWER:

BORROWER:

WITNESS:

SULTAN CORP.

Karen Adams

By: *Debra A. Sullivan* President
Debra A. Sullivan, its President

E.I.N. -

The undersigned acknowledges that this Note is one of the obligations guaranteed by the undersigned pursuant to the terms of a Guaranty dated June 25, 2003.

WITNESS:

GUARANTORS:

Keely L. Kangas
Keely L. Kangas

Debra A. Sullivan
Debra A. Sullivan
Joseph A. Dunne
Joseph A. Dunne
E

ATTACHMENT E

9910082051

Bk 5488 Pg 204 #18771
06-26-2003 @ 04:06p

MORTGAGE AND SECURITY AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, that **SULTAN CORP.**, a Maine business corporation with a principal place of business in Lewiston, County of Androscoggin and State of Maine, for consideration paid, does hereby GIVE, GRANT, BARGAIN, SELL, ASSIGN and CONVEY unto **ATLANTIC NATIONAL TRUST LIMITED LIABILITY COMPANY**, a Maine limited liability company (the "Mortgagee"), with a mailing address of 50 Portland Pier, Suite 400, Portland, Maine 04101, its successors and assigns, to secure the payment of

[REDACTED] as evidenced by a promissory note of even date herewith executed by Mortgagor and delivered to Mortgagee (the "Note") and also to secure the performance of all agreements and covenants herein contained, the real estate located at 7 Chestnut Street, Auburn, Maine and more particularly described on **Schedule A** attached hereto and incorporated herein by reference (the "Premises").

There is also hereby conveyed and assigned, as part of the Premises, the following described personal property:

All personal property of Mortgagor situated on or affixed to the Premises, including without limitation all building materials, supplies and lumber to be incorporated in the Premises; all furnishings, fixtures, machinery, equipment, appliances and goods of every nature whatsoever located in, or on, or used, or intended to be used in connection with the Premises, including without limitation plumbing, heating, lighting, refrigerating, ventilating and air conditioning apparatus and equipment, garbage incinerators and receptacles, elevators and elevator machinery, boilers, tanks, motors, sprinkler and fire extinguishing systems, door bell and alarm systems, screens, awnings, screen doors, storm and other detachable windows and doors, mantels, built-in cases, counters, trees, hardy shrubs and perennial flowers; all replacements of and additions to said property and all similar property now owned or hereafter acquired by Mortgagor, together with cash and non-cash proceeds of all of the foregoing, whether or not said property is subject to prior conditional sales agreements, security interests or other liens, but excepting inventory and other personal property used, consumed or sold in the ordinary course of Mortgagor's business. If the lien of this Agreement on any of said property is subject to a conditional sales agreement or security agreement covering such property, then in the event of any default hereunder all the rights, title and interest of Mortgagor in and to any and all deposits made thereon or therefore are hereby assigned to Mortgagee, together with the benefit of any payments now or hereafter made thereon. There are also transferred, set over and assigned to Mortgagee, its successors and assigns, all conditional sales agreements, leases and use agreements of machinery, equipment and other personal property of Mortgagor in the categories herein-above set forth under which Mortgagor is the lessee of, or entitled to use, such items, and Mortgagor agrees to execute and deliver to Mortgagee specific separate assignments thereof to Mortgagee when requested by Mortgagee and nothing herein shall obligate Mortgagee to perform any obligations of Mortgagor under such leases or agreements, unless it so chooses, which obligations Mortgagor hereby covenants and agrees to well and punctually perform.

As further security for payment of the Note and performance of the obligations, covenants and agreements secured hereby, Mortgagor hereby transfers, sets over and assigns to Mortgagee:

a. All rents, profits, revenues, royalties, bonuses, rights and benefits under any and all leases or tenancies now existing or hereafter created of the Premises or any part thereof with the right to receive and apply the same to the indebtedness secured hereby, and Mortgagee may demand, sue for and recover such payments but shall not be required to do so; provided, however, that so long as Mortgagor is not in default hereunder the right to receive and retain such rents, issues and profits is reserved to Mortgagor.

b. All judgments, awards of damages and settlements hereafter made as a result of any award which may become due to Mortgagor by reason of the taking by eminent domain of the whole or any part of the Premises or any rights appurtenant thereto, including any award for change of grade of streets, and Mortgagee, at Mortgagee's option, may apply all or any portion of such awards as additional payment in reduction of the indebtedness secured hereby in such manner as Mortgagee elects, or, at Mortgagee's option, the entire amount or any part thereof so received may be paid to Mortgagor. If the Premises are not taken in their entirety and they can be restored to an economic unit, which will produce sufficient revenue to cover the debt service on the indebtedness secured hereby, comply with local zoning ordinances and building restrictions; Mortgagor will covenant to make the necessary repairs or restoration. Mortgagee will make said award (less any expenses incurred in collecting the same) available to Mortgagor for the purpose of such repair or restoration provided that repair or restoration is commenced within ninety (90) days after notice by Mortgagee that funds are available for such purposes. If the award is insufficient to complete the repair or restoration of the Premises and Mortgagor desires to complete the same, Mortgagor shall provide any additional funds. Any excess over the cost of repair or restoration of the Premises shall be applied to the indebtedness secured hereby or paid to Mortgagor at the option of Mortgagee. Determination that the Premises can be restored to a satisfactory economic unit shall be made by Mortgagee, taking into consideration the legal lending limits under which Mortgagee operates. Funds shall be disbursed by Mortgagee as work progresses.

TO HAVE AND TO HOLD the afore-granted and bargained Premises, with all the privileges and appurtenances thereof, to Mortgagee, its successors and assigns, to its and their use and behalf forever; PROVIDED, NEVERTHELESS, that if Mortgagor pays to Mortgagee the sum of

_____ or so much thereof as may be advanced, with interest and premium thereon and other charges, if applicable, in accordance with the terms and conditions of the Note, and shall repay when due any other advances made by Mortgagee hereunder, as the Note and such other advances may be renewed, extended and modified from time to time, and until such payment performs all of Mortgagor's obligations, covenants and agreements contained herein, in the Note, and contained in any other document or instrument securing the Note, then this Agreement, and also the Note, shall be void, otherwise shall remain in full force.

Mortgagor covenants and agrees with Mortgagee as follows:

1. Mortgagor is lawfully seized of an indefeasible estate in fee simple of the Premises, free from encumbrances, except as may be set forth in said Schedule A, and has good right and power to convey the same, and shall and will WARRANT and DEFEND the same to Mortgagee forever, against the claims and demands of all persons, except as aforesaid.
2. Mortgagor shall pay the indebtedness secured hereby when due, with interest, premium, and other charges, if applicable.
3. Mortgagor shall pay or cause to be paid when due, all taxes and assessments of every type or nature levied or assessed against the Premises and any claim, lien or encumbrance against the Premises which may be or become prior to the lien of this Agreement.
4. Mortgagor shall keep the Premises insured against loss or damage by fire, the perils against which insurance is afforded by the Extended Coverage Endorsement. The policy or policies of such insurance shall be in such form and shall be in such amount as Mortgagee may require and shall be issued by a company or companies approved by Mortgagee.
5. Mortgagor (a) will not remove or demolish nor alter the design or structural character of any building(s) now or hereafter erected upon the Premises unless Mortgagee shall first consent thereto in writing; (b) will not commit or suffer waste thereof except reasonable wear from business uses; (c) will comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Premises, and will not suffer or permit any violation thereof.
6. Mortgagor will give Mortgagee immediate notice of the actual or threatened commencement of any proceedings under eminent domain affecting all or any part of the mortgaged property, including without limitation severance and consequential damage and, change in grade of streets, and will deliver to Mortgagee copies of all papers served in connection therewith. Mortgagor hereby appoints Mortgagee as Mortgagor's attorney-in-fact, coupled with an interest, and authorizes, directs and empowers Mortgagee at its option and on behalf of Mortgagor to adjust, compromise or settle the claim for any such award or payment, to collect, receive and retain the proceeds thereof, and to give proper receipts therefore.
7. If Mortgagor fails to defend against or pay any claim, lien or encumbrance which is alleged to be prior to the lien of this Agreement, or, when due, any tax or assessment or insurance premium, or to keep the Premises in repair, or shall commit or permit waste, or if there be commenced any action or proceeding affecting the Premises or title thereto, then Mortgagee, at its option, may pay said claim, lien, encumbrance, tax, assessment or premium, with right of subrogation there under, may procure such abstracts or other evidence of title as it deems advisable to prevent or cure such waste, and may appear in any such action therein as Mortgagee deems advisable, and for any of said purposes Mortgagee may advance such sums of money as it deems necessary.
8. If default be made in payment, when due, of any indebtedness secured hereby, or in the performance of any of the conditions, covenants or agreements hereunder, or in the Note, or in

any other document or instrument incorporated herein and made a part hereof by reference or otherwise, and such default is not cured within any applicable grace period:

a. Mortgagee is authorized to foreclose this mortgage by any legal or equitable method of foreclosure existing at the time of the execution of this agreement or thereafter.

b. Mortgagee is authorized at any time, without notice, in its sole discretion to enter upon and take possession of the Premises or any part thereof, and to perform any acts Mortgagee deems necessary or proper to preserve its security, and to collect and receive all rents, issues and profits thereof, including those past due as well as those accruing thereafter; and

c. Mortgagee shall be entitled to have a receiver appointed to enter and take possession of the Premises, collect the rents and profits therefrom and apply the same as the court may direct.

In either such case Mortgagee or the receiver may also take possession of, and for these purposes use, any and all personal property contained in the Premises and used by Mortgagor in the rental or leasing thereof or any part thereof. The expense (including receiver's fees, legal fees, costs and agent's compensation) incurred pursuant to the powers herein contained shall be secured hereby. Mortgagee shall (after payment of all costs and expenses incurred) apply such rents, issues and profits received by it to the indebtedness secured hereby in such order as Mortgagee determines. The right to enter and take possession of the Premises, to manage and operate the same, and to collect the rents, issues and profits thereof, whether by a receiver or otherwise, shall be cumulative to any other right or remedy hereunder or afforded by law, and may be exercised concurrently therewith or independently thereof. Mortgagee shall be liable to account only for such rents, issues and profits actually received by Mortgagee.

9. No delay by Mortgagee in exercising any right or remedy hereunder, or otherwise afforded by law, shall operate as a waiver thereof or preclude the exercise thereof during the continuance of any default hereunder.

10. Without affecting the liability of Mortgagor or any other person (except any person expressly released in writing) for payment of the indebtedness secured hereby or for the performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagor agrees that Mortgagee may, at any time and from time to time, either before or after the maturity of the Note, and without notice or consent:

- a. Exercise or refrain from exercising or waive any right Mortgagee may have;
- b. Accept additional security of any kind;
- c. Release or otherwise deal with any property, real or personal, securing the Note, including all or any part of the Premises;

11. Any agreement hereafter made by Mortgagor and Mortgagee pursuant to this Agreement shall be superior to the rights of the holder of any intervening lien or encumbrance.

12. In the event that Mortgagor's estate becomes vested in a person or entity other than Mortgagor, with the prior written consent of Mortgagee, Mortgagee may, without notice to Mortgagor, deal with such person to extend or modify this Agreement or to extend or modify the indebtedness secured hereby, or release part of the Premises, without releasing, or diminishing the liability or obligation of Mortgagor.

13. Mortgagee, at its option, may accelerate the maturity of the indebtedness secured by this Agreement and may foreclose hereunder in the event that Mortgagor files a petition in bankruptcy or for a reorganization, arrangement, composition, readjustment, liquidation, dissolution or other relief of the same or different kind under the provisions of the Bankruptcy Act, is adjudicated a bankrupt or insolvent or makes an assignment for the benefit of creditors; and Mortgagee may also accelerate said indebtedness and foreclose hereunder if any such petition in bankruptcy or other proceeding described in this Paragraph is filed or commenced against Mortgagor and such petition or proceeding is not dismissed within sixty (60) days after the filing or commencement thereof.

14. This Agreement shall constitute a security agreement with respect to any and all personal property described herein, and all additions, accessions, substitutions, and replacements thereto and therefor, all of which are hereinafter referred to as "the collateral," and Mortgagor hereby grants to Mortgagee, its successors and assigns, a security interest therein. Upon default of any term, condition or covenant of this Agreement and the acceleration of the indebtedness secured hereby, Mortgagee may, in its discretion, require Mortgagor to assemble the collateral and make it available to Mortgagee at a place reasonably convenient to both parties to be designated by Mortgagee. Mortgagee shall give Mortgagor notice, by registered mail, postage prepaid, of the time and place of any public sale of any of the collateral or of the time any private sale or other intended disposition thereof is to be made by sending notice to Mortgagor at least five days before the time of the sale or other disposition, which provisions for notice Mortgagor and Mortgagee agree are reasonable; provided, however, that nothing herein shall preclude Mortgagee from proceeding as to both real and personal property in accordance with Mortgagee's rights and remedies in respect of the real property. Mortgagee shall have all of the remedies of a secured party under the Uniform Commercial Code as now in effect in the State of Maine and such further remedies as may from time to time hereafter be provided in Maine for a secured party. Mortgagor agrees that all rights of Mortgagee as to the collateral and as to the Premises may be exercised together or separately and further agrees that in exercising its power of sale as to the collateral and as to the Premises, Mortgagee may sell the collateral or any part thereof either separately from or together with the Premises or any part thereof, all as Mortgagee may in its discretion elect.

15. Mortgagor shall not assign, transfer or otherwise encumber voluntarily Mortgagor's interest in the Premises without the prior written consent of Mortgagee.

16. But upon any default in the performance or the observance of the foregoing or other condition, the Mortgagee, its successors or assigns, its or their agent or attorney, may sell the

Mortgaged Premises or such portion thereof as may remain subject to the mortgage in case of any partial release thereof, either as a whole or in parcels, together with all improvements that may be thereon, by a public sale on or near the premises then subject to the mortgage, or, if more than one parcel is then subject thereto, then on or near one of said parcels, or at such place as may be designated for the purpose in the mortgage, first complying with the terms of mortgage and the statutes relating to the foreclosure of mortgage by the exercise of a power of sale pursuant to Title 14, Section 6203-A of the Maine Revised Statutes, and it or they may convey the same by proper deed or deeds to the purchaser or purchasers absolutely and in fee simple; and such sale shall forever bar the Mortgagor and all persons claiming under it from all right and interest in the Mortgaged Premises, whether at law or in equity. Mortgagor affirmatively states that this mortgage is given primarily for business, commercial or agricultural purposes.

17. Title to the Premises or any portion thereof shall not, without the prior written consent of Mortgagee, pass from Mortgagor by deed, mortgage or operation of law, or from any subsequent titleholder, either voluntarily or involuntarily. The term "title" as used herein shall mean the estate of Mortgagor subject to the lien of this Agreement.

18. The covenants herein contained shall bind, and the benefits and advantages shall inure to, except as herein specifically limited, the respective successors and assigns of Mortgagor and Mortgagee. Wherever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, SULTAN CORP. has caused this instrument to be signed in its corporate name and sealed with its corporate seal, by Debra A. Sullivan, its President, thereunto duly authorized, as of this 25th day of June, 2003.

WITNESS:

[Handwritten signature]

Name:

SULTAN CORP.

By: *[Handwritten signature]*

Debra A. Sullivan, its President

STATE OF MAINE
COUNTY OF CUMBERLAND, SS

June 25, 2003

PERSONALLY APPEARED the above-named Debra A. Sullivan, President of Sultan Corp., and acknowledged the foregoing instrument to be her free act and deed in her said capacity and the free act and deed of the said Corporation.

Before me,

[Handwritten signature]
Notary Public

My Commission Expires:



KELLY L. KANGAS
Notary Public, Maine
My Commission Expires May 22, 2010

SCHEDULE A

Four (4) certain lots or parcels of land located at or near the intersection of Chestnut Street and Manley Street, in the City of Auburn, County of Androscoggin, and State of Maine, described as follows:

Parcels 1 and 2 – Harry S. Badger Lots: Two (2) certain lots or parcels of land with the buildings thereon, and being lots numbered twenty-five (25) and forty (40) on a Plan of Lots made for Hosea Manley, recorded in the Androscoggin County Registry of Deeds, Book of Plans, Volume 1, Page 40, No. 45. Said two (2) parcels being located in said Auburn.

Parcel 3 – Buckmore Lot: A certain lot or parcel of land with the buildings thereon, situated on the northerly side of Manley Street, so-called, in said Auburn, and being lot numbered twenty-four (24) according to a plan of lots in Auburn, aforesaid, surveyed for Hosea Manley, September 1866 by John Read, Surveyor and Del. and bounded as follows:

Beginning at the southwesterly corner of lot numbered twenty-three (23) according to said plan; thence running by said northerly line of said street fifty (50) feet to the southeasterly corner of lot numbered twenty-five (25) by said plan; thence northeasterly by said lot numbered twenty-five (25) ninety-nine (99) feet to lot numbered forty (40); thence southeasterly to the southerly line of said lot numbered forty (40) fifty (50) feet to the northwesterly corner of said lot numbered twenty-three (23); thence southwesterly by the westerly line of said lot numbered twenty-three (23) ninety-nine (99) feet to the point of commencement.

Parcel 4 – Malo Lot: A certain lot or parcel of land, with the buildings thereon, situated in said Auburn, and bounded and described as follows:

Beginning at a point in the southeasterly line of Chestnut Street, said point being seven (7) feet southeasterly from the northerly corner of land owned by one Badger; thence in a southeasterly direction, by the northeasterly line of land of said Badger, ninety-three and six tenths (93.6) feet, more or less, to a concrete monument; thence in a northeasterly direction, by a continuation northeasterly of the southeasterly line of said Badger's land about one hundred (100) feet; thence in a northwesterly direction, parallel with the northeasterly line of said Badger's land about ninety-seven and twenty-one hundredths (97.21) feet to the said southeasterly line of said Chestnut Street at a granite monument set in the ground; thence in a southwesterly direction, by the said southeasterly line of Chestnut Street fifty and seventy-five hundredths (50.75) feet to an angle; thence by a deflection angle to the right of four degrees and forty-six minutes (4° 46') and in a southwesterly direction by the southeasterly line of Chestnut Street forty-nine and twenty-five hundredths (49.25) feet to the point of beginning.

FOR SOURCE OF TITLE see a release deed from Parkview Associates to Parkview Apartments, LLC dated July 21, 2000 and recorded in said Registry of Deeds in Book 4475, Page 254.

Being the same premises as conveyed to Atlantic Holdings, LLC, by Warranty Deed from Parkview Apartments, LLC, dated June 13, 2003, recorded in the Androscoggin County Registry of Deeds in Book _____, Page _____.

ANDROSCOGGIN COUNTY
Tina M. Chaurand
REGISTER OF DEEDS

ATTACHMENT F

Prepared by and
When Recorded, Mail To:

ANT Asset No. 9910082051

The above space for Recording Office Use only

ASSIGNMENT OF MORTGAGE AND SECURITY AGREEMENT

Atlantic National Trust LLC, a Maine limited liability company with its principal office at 50 Portland Pier, Suite 400, Portland, ME 04101, ("Assignor"), in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration, the receipt of which is hereby acknowledged, does hereby grant, assign, transfer and convey unto **Wachovia Bank, N.A., as Trustee, f/k/a First Union National Bank for Bayview Series 2002-B1**, having an address at 7861 Bayberry Road, Jacksonville, FL 32256 ("Assignee") all right, title and interest, if any, in that certain Mortgage And Security Agreement as follows:

Original Mortgagor(s) being **Sultan Corp.** and original Mortgagee being **Atlantic National Trust Limited Liability Company**, in the amount of [REDACTED] dated June 25, 2003, and recorded on June 26, 2003, with the Official Records of Androscoggin County in **Book 5488, Page 204**, which Mortgage And Security Agreement is secured by property known as: 7 Chestnut Street, Auburn, Maine,

TO HAVE AND TO HOLD unto Assignee, its successors and assigns forever.

This assignment is made by Assignor without recourse and without representation or warranty.

IN WITNESS WHEREOF, Assignor has caused this instrument to be executed this 29th day of July, 2003.

WITNESS:

Linda Madsen
LINDA MADSEN

Sarah Bean
Sarah Bean

Atlantic National Trust LLC

By: Susan K. LaBrie
Susan K. LaBrie, Manager

STATE OF MAINE
County of Cumberland, ss.

July 29, 2003

PERSONALLY APPEARED before me the above-named Susan K. LaBrie, Manager of Atlantic National Trust LLC, and acknowledged the foregoing instrument to be her free act and deed in said capacity, and the free act and deed of said Atlantic National Trust LLC.

Laura Kendrick

Notary Public:

My Commission Expires: _____

(seal)

LAURA KENDRICK
Notary Public, Maine
My Commission Expires March 19, 2009

ATL HOLDINGS LLC

50 Portland Pier, Suite 400, Portland, ME 04101 • Phone: (800) 347-1080 • Fax: (207) 828-1048

July 31, 2014

David Wright, Director
Division of Remediation
Bureau of Remediation and Waste Management
Department of Environmental Protection
17 State House Station
Augusta, ME 04333-0017

Re: Notice of Potential Liability for the Beal's Linen Site, Auburn, Maine

Dear Mr. Wright:

This acknowledges your letters to Atlantic Holdings, LLC and ATL Holdings, LLC of June 30, 2014 regarding the Beal's Linen Site in Auburn, Maine.

Atlantic Holdings, LLC and ATL Holdings, LLC are reviewing the situation and those entities' involvement at this Uncontrolled Hazardous Substances Site. Given vacation schedules and other scheduling conflicts we have not been able to complete that review. Hence, we are requesting an additional thirty (30) days to respond to your letter. We would anticipate responding to your request by no later than August 29, 2014.

Thank you for your attention to this letter, and please feel free to contact me if you have any questions.

Very truly yours,



James M. Hanley

cc: Becky Blais, Remedial Project Manager

ATL HOLDINGS LLC

50 Portland Pier, Suite 400, Portland, ME 04101 • Phone: (800) 347-1080 • Fax: (207) 828-1048

July 31, 2014

David Wright, Director
Division of Remediation
Bureau of Remediation and Waste Management
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Thank you for your attention to this letter, and please feel free to contact me if you have any questions.

Very truly yours,



James M. Hanley

cc: Becky Blais, Remedial Project Manager