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QUITCLAIM DEED WITHOUT COVENANT (RELEASE DEED)
(re: ASSIGNMENT OF SPECIAL DECLARANT AND DEVELOPMENT RIGHTS)

026366

KNOW ALL MEN BY THESE PRESENTS, THAT MAINE SAVINGS BANK, a Maine banking corporation, of Portland, County of Cumberland, State of Maine, by virtue of and in execution of the Power of Sale contained in a certain Mortgage and Security Agreement given by FSD ASSOCIATES, INC., a Maine corporation, to MAINE SAVINGS BANK, dated June 25, 1984 and recorded in the Kenebec County Registry of Deeds in Book 2697, Page 233, as amended by Amendment to Mortgage and Security Agreement dated October 22, 1985 and recorded in said Registry of Deeds in Book 2874, Page 228, as further supplemented by Supplemental Mortgage and Security Agreement dated June 30, 1989 and recorded in said Registry of Deeds in Book 3572, Page 18, as further amended by Limited Joinder Agreement dated December 29, 1989 and recorded in said Registry of Deeds in Book 3685, Page 1 (together hereinafter referred to as the "Mortgage"),

For consideration paid, does hereby ASSIGN and RELEASE to MAINE SAVINGS BANK of One Maine Savings Plaza, P.O. Box 1280, Portland, Maine 04104 the rights with repect to the land in the City of Waterville, County of Kenebec, State of Maine, described as follows:

> All Special Declarant Rights and other rights including Development Rights and Easements, reserved by the Declarant in the Condominium known as Ridgewood Heights Condominium, situated in said Waterville, all as more fully set forth in the Declaration of Condominium of Ridgewood Heights Condominium dated December 29, 1989, and recorded in the Kennebec County Registry of Deeds in Book 3676, Page 3 as amended from time to time (the "Declaration"), and in the Plats and Plans of the Condominium recorded in said Registry of Deeds at Plan Book E-90003 through E-90010, as amended from time to time, including without limitation those rights reserved pursuant to Articles 4 and 7 of the Declaration. As used herein, the term "Special Declarant Rights" includes, without limitation, all rights, whether established under the provisions of the Declaration, the Maine Condominium Act, or otherwise, which are necessary or appropriate to construct and create 34 additional Condominium Units (for a total of 44 units) and Limited Common Elements, and any related interests and rights in the Condominium, or to implement and complete the sale of said units in the Condominium according to the terms of any agreements of sale.
>
> These rights are subject to:
>
> (a) Existing utility easements, rights and lines

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located on the premises, including the Central Maine Power Company, New England Telephone Company and Kennebec Water District easements, rights and lines.

(b) Applicable state and municipal statutes, regulations, ordinances, permits, approvals and laws, including, without limitation, the terms of the Site Location of Development Act Order and the approvals from the City of Waterville.

(c) The covenant running with the land that future use of the premises shall be restricted to residential use only with no commercial use of any type. Residential condominiums shall be permitted and rental of residential units shall not be deemed commercial use.

(d) The condition that there be no further subdivision without the necessary state and local (Planning Board) approvals, Unit Owners Association approvals, and Declarant approvals, except that Declarant, its successors and assigns shall not need Unit Owner or Unit Owners Association approval for the construction of additional units pursuant to its Development Rights and Special Declarant Rights set forth in the Declaration.

(e) Those matters set forth in or referred to in the Declaration of Condominium of Ridgewood Heights Condominium, dated December 29, 1989, and recorded in the Kennebec County Registry of Deeds in Book 3676, Page 3, as amended from time to time (the "Declaration"), the Bylaws of the Ridgewood Heights Owners Association and in the Plats and Plans of the Condominium recorded in said Registry of Deeds at Plan Book E-90003 through E-90010, as amended from time to time, including without limitation the sixty (60') foot wide permanent greenbelt buffer strip along the stream as shown on the Condominium Plats.

Pursuant to Section 1603-104 (e) (4) of the Maine Condominium Act, the Grantee/Assignee hereby declares its intent to hold the foregoing Special Declarant Rights solely for transfer to another person, unless and until it records an instrument in the Kennebec County Registry of Deeds signed by it permitting the exercise of said rights or any portion thereof. The Grantee/Assignee in accordance with Section 1603-104 (e) (4) of the Maine Condominium Act, specifically disclaims any liability for any misrepresentation by a prior

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declarant, any warranty obligations on improvements made by a prior declarant, breach of fiduciary obligations by a prior declarant or his appointees and any liablity for any acts of FSD Associates, Inc.

IN WITNESS WHEREOF, It, MAINE SAVINGS BANK has caused these presents to be signed and its corporate seal to be affixed by Mark H. Lawler, its Assistant Vice President, hereunto duly authorized this 14th day of November, 1990.

Signed, Sealed and Delivered
In Presence of:

MAINE SAVINGS BANK

Debra A. Manning
Witness

By: Mark H. Lawler
Mark H. Lawler
Assistant Vice President

ACCEPTED:

MAINE SAVINGS BANK

Debra A. Manning
Witness

By: Mark H. Lawler
Mark H. Lawler
Assistant Vice President

STATE OF MAINE
COUNTY OF CUMBERLAND, SS.

November 14, 1990

Then personally appeared the above-named Mark H. Lawler, Assistant Vice President of MAINE SAVINGS BANK and acknowledged the foregoing instrument to be his free act and deed in his said capacity and the free act and deed of MAINE SAVINGS BANK.

Before me, Debra A. Manning
Notary Public/~~Attorney At Law~~
Name: DEBRA A. MANNING
NOTARY PUBLIC, MAINE
MY COMMISSION EXPIRES APRIL 30, 1993

[SEAL]

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SEAL

RECEIVED KENNEBEC SS.
1990 NOV 21 AM 9:00
ATTEST: REGISTER OF DEEDS