

ASSIGNMENT

This Assignment, dated **March 24**, 2017 is hereby given by **M.S.T. Government Leasing, LLC**, a New Hampshire limited liability company with a mailing address of P.O. Box 190, Gorham, New Hampshire 03581 ("Assignor"), to **Norway Savings Bank**, 261 Main St, P.O. Box 347, Norway, Maine 04268 ("Assignee").

WITNESSETH:

WHEREAS, Assignor has entered into that certain Master Tax-Exempt Lease/Purchase Agreement dated **February 1, 2017** and Property Schedule No. 1 dated **February 1, 2017** (the "Agreement"), with the **City of Rochester, New Hampshire** ("Lessee"), pursuant to which the equipment more particularly described therein (the "Equipment") is being lease-purchased by Lessee under the terms stated in the Agreement;

WHEREAS, Assignor desires to sell, assign and transfer to Assignee, Assignor's right, title and interest in, to and under the Agreement and the Equipment upon the terms and conditions stated below;

NOW, THEREFORE, in consideration of these premises, the covenants contained herein, the payment by Assignee to Assignor of the Principal Amount (as defined in the Agreement) of the Property described in Property Schedule No. 1 of the Agreement, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor hereby sells, transfers, delivers, grants a security interest in, and assigns to Assignee, its successors and assigns, without recourse, except as specifically set forth below, all of its right, title and interest in, to and under the following items:

- (1) the Agreement, together with all amendments, agreements, documents and writings relating thereto, including without limitation, the right to receive any and all rental payments and other payments due thereunder, and
- (2) the Equipment, including without limitation, a first priority security interest in and to the Equipment.

Assignor is not assigning any of its duties or obligations under the Agreement to Assignee, and Assignee shall not be deemed to have assumed any of those obligations by virtue of this Assignment.

Assignor irrevocably constitutes and appoints Assignee and any present or future officer or agent of Assignee, or the successors or assigns of Assignee, as its lawful attorney with full power of substitution and re-substitution, and in the name of Assignor or otherwise, to collect and to sue in any court for payments due or to become due under the Agreement, or any part thereof, to withdraw or settle any claims, suits or proceedings pertaining to or arising out of the Agreement upon such terms as Assignee in its discretion may deem to be in its best interest, all without notice to or consent of Assignor, and, further, to take possession and to endorse in the name of Assignor any instrument for the payment of money received on account of the payments due under the Agreement.

Assignor has or will immediately after the execution of this Assignment authorize and direct Lessee in writing, to pay to Assignee, its successors and assigns, all payments due or to become due under the Agreement from and after the date of this Assignment by forwarding such payments to the address set forth above, a copy of which authorization and direction, acknowledged by Lessee has been or will be furnished to Assignee.

Assignor hereby represents, warrants and covenants to and with Assignee as follows:

- (a) Assignor is duly organized, validly existing and in good standing under the laws of the state of Maine, with powers and authority to own its property and carry on its business as now being conducted.

(b) Assignor is duly qualified to transact business and hold property in every state where the Equipment is located.

(c) Assignor has full power, authority and legal right to enter into and perform its obligations under this Assignment and the Agreement, and the execution, delivery and performance hereof and thereof has been duly authorized by all necessary actions on the part of Assignor, and does not require any other approval or the approval or consent of any trustee or holder of any indebtedness or obligations of Assignor unless such required approvals and consents have been duly obtained.

(d) The execution, delivery and performance of this Assignment and the Agreement do not and will not result in any breach of or constitute a default under any indenture, mortgage, contract, agreement or instrument to which Assignor is a party or by which it or its property is bound.

(e) This Assignment and the Agreement are legal, valid and binding contracts of the Assignor, enforceable according to their terms, except as such enforcement is subject to applicable principles of equity and moratoriums and laws affecting creditor's rights generally.

(f) There is no pending or threatened action or proceeding before any court or administrative agency which will adversely affect the ability of Assignor to perform its obligations under this Assignment and the Agreement.

(g) Assignor has no knowledge of any facts or information which:

- (i) impairs the validity of the Agreement;
- (ii) makes the Agreement less valuable; or
- (iii) if presented or disclosed to Assignee, would have materially influenced Assignee's decision to execute this Assignment.

(h) There are no oral or written agreements that would affect, modify or impair the Agreement, which is the final and complete understanding between Assignor and the Lessee with respect to the Agreement and the Equipment.

(i) Except with respect to Lessee's interest, Assignor is the sole legal and beneficial owner of the Agreement and the Equipment being assigned hereby. The Agreement and the Equipment are free and clear of all claims, liens, security interests and encumbrances of any kind or character, except as contemplated in the Agreement. The Agreement and the Equipment are and shall remain free of all claims, liens, security interests and encumbrances arising through any act or omission of Assignor.

(j) Assignor has complied with and performed all obligations of the Lessor under the Agreement and all related documents and instruments.

(k) The Agreement delivered to Assignee herewith is an original and constitutes the entire writing, obligation and agreement between the Assignor and the Lessee respecting the Equipment, the purchase thereof and the payment therefor by the Lessee.

(l) The Agreement is in full force and effect and there is currently no default in the performance of any obligation thereunder and the Lessee has not asserted any set-off, counterclaim or defense with respect to its obligations under the Agreement.

(m) The Equipment has been delivered to and accepted by Lessee in a condition satisfactory to Lessee.

Assignor does hereby agree to indemnify, defend and hold Assignee, its successors and assigns and their respective officers, directors, employees, agents, and affiliated entities harmless from and against all claims, losses, costs and expenses arising from or growing out of the failure of Assignor to keep or perform any of the warranties,

covenants or agreements contained in this Assignment or the Agreement or arising from or growing out of the operation of, or attempt to operate, the Equipment.

Assignor from time to time, at the request of the Assignee, shall execute and deliver such further acknowledgments, agreements and instruments of assignment, transfer and assurance, including bills of sale for the Equipment, and do all such further acts and things as may be necessary or appropriate in the reasonable opinion of Assignee to give effect to the provisions hereof and to more perfectly confirm the rights, titles and interests hereby assigned and transferred to Assignee.

This Assignment (including without limitation all representations, warranties and covenants) shall be binding on Assignor and Assignee and their respective successors and assigns, and will inure to the benefit of Assignor and Assignee and their successors and assigns (including without limitation any subsequent assignees of any right, title or interest assigned hereby). Assignor hereby subordinates to the rights of Assignee against the Lessee any rights Assignor may now or hereafter have or acquire against Lessee.

In the event of a breach of any of the foregoing representation, warranties, agreements, or covenants by Assignor, Assignor shall, in addition to the indemnification provisions contained herein, upon demand of Assignee following such breach, repurchase the Agreement for an amount equal to the aggregate unpaid principal balance due thereunder plus accrued interest to the date of repurchase.

This Assignment will be governed by the laws of the State of New Hampshire.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first above written.

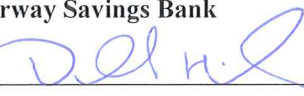
M.S.T. Government Leasing, LLC

By 

Print Name Merle S. Tilton, Jr.

Title Manager

Norway Savings Bank

By 

Print Name Donald Hinkley

Title AVP, Commercial Lending