

GROUND LEASE  
TENANTS DEVELOPMENT CORPORATION  
TO  
TENANTS' DEVELOPMENT II, LIMITED PARTNERSHIP

Dated: June 20, 2003

GROUND LEASE

THIS INDENTURE OF GROUND LEASE is made and entered into as of this 20 day of June, 2003 (the "Ground Lease" or this "Lease"), by and between TENANTS DEVELOPMENT CORPORATION ("TDC" or "Lessor"), a Massachusetts not-for-profit corporation with a principal office at 400 Massachusetts Avenue, Boston, Massachusetts 02115, as Lessor, and TENANTS' DEVELOPMENT II, LIMITED PARTNERSHIP ("TDLP" or "Lessee"), a Massachusetts limited partnership with an address at 400 Massachusetts Avenue, Boston, Massachusetts 02115.

WHEREAS, TDC is organized exclusively for charitable purposes, including acquiring, improving and making available affordable housing for low- and moderate- income people in the South End area of Boston and the promotion of neighborhood improvement in the South End area of Boston; and

WHEREAS, the goal of TDC is to provide decent, affordable housing among low- and moderate- income people by providing access to housing for such persons at affordable rental prices; and

WHEREAS, TDC has acquired from Seth II Limited Partnership the Leased Premises (as defined below) on which is located that certain 185 unit project known as "South End Tenant's Housing II" in Boston, Massachusetts (the "Project"); and

WHEREAS, the Project consists of 185 residential units in 36 buildings and those certain surface walkways, driveways, surface parking spaces, walls and fences and foundations, improvements, additions, alterations, fillings, fixtures, appliances and utility lines, and equipment located on or under the Leased Premises (the "Fee Improvements"); and

WHEREAS, the Leased Premises as defined herein have been acquired and are being leased by TDC to TDLP in furtherance of these charitable purposes and of TDC's rights and responsibilities as a corporation acting pursuant to Chapter 180 of the Massachusetts General Laws; and

WHEREAS, simultaneously herewith TDC is conveying to TDLP the Fee Improvements and assigning to TDLP all of the Project's other assets and liabilities, including, without limitation, space leases, permits, subsidy contracts, contracts, reserve accounts, and accounts payable and receivable and Lessee is accepting and assuming such conveyance and assignment; and

WHEREAS, the Lessee shares the purposes and goals of TDC and has agreed to enter into this Lease not only to obtain those certain benefits provided hereunder, but also to further the charitable purposes of the Lessor; and

WHEREAS, Lessor and Lessee recognize the special nature of the terms and conditions of this Lease, and each of the parties hereto, with the independent and informed advice of legal counsel freely accepts said terms and conditions, including, without limitation, such terms and conditions as might affect the marketability or resale price of any residential structures or other improvements on the Leased Premises and the units therein; and

WHEREAS, it is mutually understood and accepted by Lessor and Lessee that the terms and conditions of this Lease further the parties' shared goal of providing decent, affordable housing for low- and moderate- income people in the South End area of Boston over an extended period of time.

NOW, THEREFORE, in consideration of the foregoing recitals, of mutual promises of the parties hereto, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

## ARTICLE I

### DEMISE OF LEASED PREMISES

In consideration of the rents reserved and the terms, conditions, covenants and agreements herein, Lessor does hereby demise and lease unto Lessee, and Lessee does hereby take and hire from Lessor, those thirty six parcels of land in the South End section of Boston (referred to in this Lease as the "Leased Premises") as described in Exhibit A - PREMISES attached hereto. Lessee accepts title to the Leased Premises in their condition "as is" as of the execution hereof.

## ARTICLE II

### DURATION OF LEASE

2.1 Term. The term of this Lease shall be 50 years, commencing on the 20 day of June, 2003, and terminating on the 20 day of June, 2053, unless terminated sooner as provided herein.

2.2 Change of Lessor: Lessee's Right to Purchase. If the ownership of or title to the land on which the Leased Premises are located (the "Land") is conveyed by Lessor to any other person or entity (a "New Lessor"), this Lease shall not cease, but shall remain in full force and effect. The New Lessor shall be subject to the terms and conditions of this Lease and any

mortgage of a Permitted Mortgagee (as defined in Section 7.1 of this Lease) that is still in effect. Prior to the conveyance to a New Lessor, the Lessor shall obtain the written consent from the Permitted Mortgagees, if necessary under the loan documents of such Permitted Mortgagee. However, if Lessor desires to sell or convey the Land or otherwise transfers or attempts to transfer the Land or its rights hereunder, whether voluntarily or involuntarily, to any person or entity other than to a non-profit corporation, charitable trust, governmental agency or other similar entity sharing the goals and objectives set forth in the Recitals above (or as security for a mortgage loan), Lessee shall have a right of first refusal to purchase the Land, subject to any consent rights of any Permitted Mortgagees (as defined in Section 7.1 of this Lease). This right shall be as specified in Exhibit B - FIRST REFUSAL annexed hereto and incorporated herein. Any sale or transfer by Lessor which does not comply with this Section shall be null and void.

### ARTICLE III

#### USE OF LEASED PREMISES

3.1 Primarily Residential Use. Lessee shall use, and shall cause all occupants thereof to use, the Leased Premises and any buildings, structures or other improvements now or in the future thereon (the "Improvements") only for residential purposes and incidental activities related to residential use (to the extent such activities are from time to time permitted by then applicable zoning law) ("Permitted Uses"). In addition, transfers of Lessee's interest in the Leased Premises shall be subject to the restrictions hereof, including Article IX. Lessee agrees and acknowledges that the foregoing limitations, all other conditions and restrictions contained herein, and any conditions and restrictions set forth in Exhibit C - RESTRICTIONS (which Exhibit is annexed hereto and incorporated herein by reference), are essential to the fulfillment of the charitable purposes of Lessor and are conditions and restrictions on the use of the Leased Premises intended to run the full term of this Lease. Notwithstanding the foregoing, so long as (i) any Permitted Mortgagee Loan Documents (as defined in Section 7.1 of this Lease) are in effect, the Leased Premises may only be used in accordance with such Permitted Mortgagee Loan Documents (ii) the Leased Premises are subject to the requirements of Section 42 of the Internal Revenue Code of 1986, as amended ("Section 42"), the Leased Premises shall be used and operated in accordance with terms and provisions of the Extended Low Income Housing Agreement and Declaration of Restrictive Covenants executed by Lessee in connection with the Project and Section 42 and the regulations promulgated thereunder and (iii) the 6A Contract (as hereinafter defined). The term "Restrictions" shall include those conditions and restrictions set forth on Exhibit C - RESTRICTIONS, as well as items (i), (ii) and (iii) above.

3.2 Responsible Use. Lessee shall cause the Leased Premises and the Improvements to be used in a manner so as not to cause actual harm to others nor create any nuisances, public or private; and shall dispose of any and all waste in a safe and sanitary manner.

3.3 Occupancy. Lessee shall cause the Leased Premises to be occupied by tenants whose incomes are at or below 80% of the area median income (as determined by the U.S. Department of Housing and Urban Development ("HUD")) in the Boston Metropolitan

Statistical Area; provided, however, that the Leased Premises shall at all times meet any income and occupancy requirements set forth in the Restrictions.

3.4 Inspection. Lessor may inspect any portion of the Leased Premises at any reasonable time and in any reasonable manner, upon at least twenty-four (24) hours oral notice to Lessee. No notice shall be required in an emergency.

3.5 Lessee's Right to Peaceful Enjoyment. Lessee has the right to undisturbed enjoyment of the Leased Premises, and Lessor has no desire or intention to interfere with the personal lives, associations, expressions, or actions of Lessee subject to the terms, covenants, conditions, provisions, restrictions, or reservations of this Lease.

3.6 Condition of Leased Premises; Compliance with Law. Lessee agrees that Lessee shall maintain the Leased Premises and Improvements in good, safe, and habitable condition in all respects, in full compliance with all applicable laws, ordinances, rules and regulations of any governmental authority with jurisdiction over matters concerning the condition of the Leased Premises or Improvements, and in full compliance with all the terms and conditions of this Lease and its related documents.

#### ARTICLE IV

#### GROUND RENT

4.1 Ground Rent. (a) Commencing on the Commencement Date and continuing thereafter throughout the Term, Lessee shall pay to Lessor an annual ground rent (the "Ground Rent") equal to Five Hundred Sixty Two Thousand Five Hundred and 00/100 Dollars (\$562,500), increased annually by three percent (3%), for each Fiscal Year (as defined below); provided, however, that if in any Fiscal Year the amount of Cash Flow (as defined in the First Amended and Restated Agreement of Limited Partnership of Lessee) is less than the Ground Rent, or if Lessee is otherwise prohibited from making such payment of Ground Rent under the terms of any of the Permitted Mortgagee Loan Documents, then (x) the amount of such deficiency shall bear interest at the rate of eight percent (8%) per annum from the date on which Ground Rent for such year is due until the date on which such deficiency is paid, and (y) the amount of such deficiency shall be deferred and not be payable until the next Rent Payment Date and then only to the extent available from Cash Flow.

(b) Ground Rent shall be payable annually, in arrears, on a date which is not more than one hundred twenty (120) days after the close of the Fiscal Year (each, a "Rent Payment Date"), based upon a statement provided by Lessee to Lessor under Section 4.2 hereof.

4.2 Calculation of Ground Rent. Promptly after the receipt by Lessor of bills for the upcoming year for such taxes, special assessments, insurance, and other items which constitute portions of the Ground Rent, but in any event not later than one hundred twenty (120) days after the end of the Fiscal Year of the Project (the "Fiscal Year" shall be the calendar year), Lessor

shall give Lessee a statement confirming all items necessary to calculate Ground Rent due from Lessee to Lessor and setting forth the calculations of the total amount of Ground Rent to be paid for such Fiscal Year in accordance with this Lease (the "Rent Calculation").

4.3 Payment of Ground Rent. The payment of Ground Rent shall accompany the Rent Calculation and be payable annually at Lessor's principal address specified herein on the Rent Payment Date. If this Lease commences between any of the aforesaid payment dates, a pro-rata portion of the Ground Rent shall be paid for the balance of such month at the time of the execution hereof.

4.4 Subordination of Certain Rent. For purposes of this Lease, "Subordinated Rent" shall mean Ground Rent due and payable, or thereafter to be due and payable, for any current or future fiscal period, together with all unpaid but deferred Ground Rent and interest thereon described in clauses (x) and (y) of Section 4.1(a). Lessor and Lessee hereby agree that, if there shall occur either (i) a foreclosure by MassHousing of its Permitted Mortgage or an assignment of the leasehold estate by MassHousing after a default in any payment due under the Permitted Mortgagee Loan Documents, or (ii) any bifurcation or other restructuring of MassHousing's Permitted Mortgage pursuant to a partial claim process under the Risk-Sharing Program (as defined in Section 7.9 hereof), then from and after such event occurs, MassHousing and its successors or assigns shall have no obligation whatsoever to pay Subordinated Rent accrued as of such date or accruing thereafter, and any failure then existing to pay Subordinated Rent shall no longer constitute grounds for Lessor to terminate this Lease.

## ARTICLE V

### TAXES AND ASSESSMENTS

5.1 Lessee's Responsibility for Taxes and Assessments Related to Improvements. Lessee shall be solely liable and responsible for payment of all taxes and assessments, no matter how designated, that relate to the Improvements and/or the Leased Premises (any and all of the foregoing, "Taxes"), including, without limitation, payment of (i) the payments (the "6A Payments") due from Lessee to the City of Boston pursuant to a so-called 6A agreement entitled "Contract Between Tenants' Development II, Limited Partnership and The City Of Boston Pursuant to Section 6A of Chapter 121A of the Massachusetts General Laws, dated as of June \_\_\_\_, 2003" (the "6A Contract"), governing the payment of excise taxes by Lessee pursuant to Section 10 of Chapter 121A of the Massachusetts General Laws, (ii) any other municipal charges whatsoever (such as water and sewer charges), applicable to the ownership or use of the Land, Leased Premises or Improvements, and (iii) special assessments, taxes, or tax adjustments against the Land, Leased Premises or Improvements prorated over the period for which said assessments or adjustments apply.

Lessee shall be permitted to pay directly to the taxing or assessing authority the Taxes; provided, however, that the portion thereof consisting of 6A Payments shall only be paid directly with the written consent of the Assessor's Office of the City of Boston (or its successor).

Lessee shall pay promptly when due such Taxes directly to the taxing or assessing authority. Lessee shall also pay directly, when due, all service bills, utilities charges, or other governmental assessments charged against the Leased Premises or, the Improvements, unless otherwise directed by Lessor after Lessee shall be in default hereunder with respect to any monetary obligation.

5.2 Lessee's Right to Contest. Subject to the last sentence of this Section 5.2, Lessee shall have the right to contest the amount or validity of any Taxes. Lessor shall, upon written request by Lessee, join in any such proceedings if Lessee shall reasonably determine that it shall be necessary or convenient for Lessor to so join in order for Lessee to prosecute such proceedings. Lessor shall pay the costs of its own counsel if Lessee chooses to retain an attorney; all other costs and expenses of such proceedings shall be paid by Lessee. Notwithstanding the foregoing, Taxes or assessments against or including the Land (including 6A Payments) shall be contested only with the concurrence of Lessor in its sole discretion.

5.3 Payments in Event of Delinquency. If Lessee fails to pay the Taxes or other charges specified in Section 5.1 above which are not otherwise part of the Ground Rent, Lessor may (i) make such payments directly and then charge Lessee such amounts paid as additional rent, or (ii) increase Ground Rent payments in amounts such that the total sum collected will offset the cost of any such delinquent and current Taxes and other such charges, and thereafter make such payments in a timely manner.

5.4 Proof of Compliance. Concurrently with the payment thereof, each party shall furnish evidence satisfactory to the other documenting the payment of all taxes, assessments, and charges paid by such party as required or permitted by the provisions of this Lease. A photocopy of a paid receipt for such charges showing payment prior to the due date thereof shall be the usual method of furnishing such evidence.

## ARTICLE VI

### IMPROVEMENTS

6.1 Ownership. It is expressly understood and agreed that any and all Improvements and fixtures purchased by Lessee or constructed, placed, or maintained by Lessee upon any part of the Leased Premises at any time during the term of this Lease shall be and remain the property of Lessee. Fee simple determinable title to such Improvements and fixtures shall be and remain vested in the Lessee during the term hereof. Lessee's exercise of the rights of ownership is subject and subordinate, however, to the provisions hereof, in particular Section 6.6 below regarding the disposition of Improvements by Lessee and Lessor's option to purchase the Improvements. Lessee's exercise of the rights of ownership is also subject to (i) the Restrictions, (ii) the Permitted Mortgage Loan Documents and (iii) the Affordable Housing Covenant, by and among Lessor and the City of Boston and recorded in Suffolk Registry of Deeds at Book 25170, Page 53. In addition, Lessee shall not sever or move the Improvements from the Land.

6.2 Purchase of Improvements by Lessee. Lessee is simultaneously acquiring the Improvements now located on the Leased Premises and described in a Bill of Sale of even date herewith, from Lessor to Lessee.

6.3 Construction and Alteration. Any construction in connection with the Improvements is subject to the following conditions: (a) all costs shall be borne and paid for by Lessee; (b) all construction shall be performed in a good and workmanlike manner and shall comply with all applicable laws, ordinances and regulations, including the requirements of local and state public health authorities; (c) all construction must be consistent with the permitted uses set forth in Article III, and (d) the exterior (including height) of such Improvements shall not be increased or expanded without the prior written consent of Lessor.

6.4 Prohibition of Liens. No lien for services, labor or materials resulting from Lessee's work to the Improvements shall attach to the Land or Lessor's interest in this Lease or the Leased Premises or to any other property owned by the Lessor. Lessee shall not suffer or permit any vendor's, mechanic's, laborer's, or materialman's statutory or similar lien to be filed against the Leased Premises, the Improvements, or any interest of Lessor or Lessee. If any such lien shall at any time be filed against the Leased Premises Lessee shall within sixty (60) days after notice of the filing thereof cause the same to be discharged of record by payment, deposit, bond, order of a court of competent jurisdiction or as otherwise permitted by law. If Lessee shall fail to cause such lien to be discharged within the period aforesaid, then, in addition to any other right or remedy of Lessor, Lessor may, but shall not be obligated to, discharge the same by paying the amount in question. Lessee in good faith and at Lessee's expense may contest the validity of any such asserted lien, provided Lessee has furnished a bond in an amount set by statute or otherwise sufficient to release the Leased Premises from such lien. Any amounts paid by Lessor hereunder in respect of such liens shall be deemed to be an additional Ground Rent payable by Lessee upon demand.

6.5 Maintenance. Lessee shall, at Lessee's sole expense, maintain the Leased Premises and all Improvements in accordance with all applicable laws, rules, ordinances, orders and regulations of all governmental agencies and entities with jurisdiction and all insurance companies insuring all or any part of the Leased Premises or Improvements. Lessor shall not be required to furnish any services or facilities, including but not limited to heat, electricity, air conditioning or water, or to make any repairs to the Leased Premises or Improvements, and Lessee hereby assumes the full and sole responsibility for furnishing all services or facilities.

6.6 Disposition of Improvements Upon Expiration of Lease Term. Upon the expiration of the term hereof, as such term may be extended or sooner terminated in accordance with this Lease, Lessee shall yield up and surrender the Improvements together with the Leased Premises to Lessor. The Improvements shall thereupon revert in title to Lessor.



## ARTICLE VII

### FINANCING

7.1 Permitted Mortgage(s) Only. Lessee may mortgage pledge, or encumber the Leased Premises or any portion thereof or interest therein only pursuant to a Permitted Mortgage. A "Permitted Mortgage", which term shall apply to one or more Permitted Mortgage shall be a mortgage which shall:

(a) run in favor of either (i) a so-called "institutional lender" such as, but not limited to, a federal, state, or local housing finance agency, a bank (including a savings and loan association), an insurance company, a pension and/or profit-sharing fund or trust, a federal, state or municipal entity or agency or any combination of the foregoing, the policies and procedures of which institutional lender are subject to direct governmental supervision, (ii) a "community loan fund" or similar non-profit lender to housing projects for low- and moderate- income persons (as defined by reference to the membership criteria for the National Association of Community Development Loan Funds, a non-profit corporation, with its principal office in Philadelphia) or (iii) TDC, and which is a first, second or third lien on the Leased Premises, Lessee's leasehold interest hereunder, or the Improvements (all of such interests subject to such lien being collectively the "Security") (collectively, (i), (ii) and (iii) are "Permitted Mortgagees" and each a "Permitted Mortgagee"). The documents evidencing the loan by any Permitted Mortgagee are referred to herein as the "Permitted Mortgage Loan Documents";

(b) provide that in the event of a default (beyond any applicable notice and cure period) in any of the mortgagor's obligations thereunder, a Permitted Mortgagee shall notify Lessor of such fact and Lessor shall have the right (but shall not have the obligation), within 90 days after its receipt of such notice, to cure such default in the mortgagor's name and on mortgagor's behalf provided that then current payments due the holder during (but not prior to) such 90 day period (or such lesser time period as may have been required to cure such default) are made to the holder, and shall further provide that said holder shall not have the right during such 90 day time period to accelerate the note secured by such Permitted Mortgage or otherwise to commence to foreclose under the Permitted Mortgage on account of such default;

(c) provide that if after such cure period the holder intends to accelerate the note secured by such Permitted Mortgage or initiate foreclosure proceedings under the Permitted Mortgage, all in accordance with this Section 7.1, the holder shall first notify Lessor of its intention to do so and Lessor shall have the right, but not the obligation, upon notifying the holder within thirty (30) days of receipt of said notice from said holder, to pay off the indebtedness secured by the Permitted Mortgage and to acquire the Security.

7.2 Lessor's Consent to Permitted Mortgage. Not less than thirty (30) days prior to the date on which Lessee shall request Lessor's consent to a mortgage to be effective, Lessee shall furnish to Lessor true and correct copies of each and every document and instrument to be executed in connection with the transaction represented by such mortgage. Notwithstanding anything to the contrary contained herein, Lessor shall consent to such mortgage so long as:

- (a) the mortgage shall be a Permitted Mortgage;
- (b) at the time of such submission and at the time proposed by Lessee for the execution of such documents, no default under this Lease shall then be outstanding;
- (c) such Permitted Mortgage and related documentation shall not contain provisions which shall or could be construed as rendering Lessor or any subsequent holder of the Lessor's interest in and to this Lease, or its respective successors or assigns, personally liable for the payment of the debt evidenced by such note and Permitted Mortgage or any part thereof;
- (d) such Permitted Mortgage and related documentation shall contain provisions to the effect that the Permitted Mortgagee shall not look to Lessor nor Lessor's interest in this Lease or the Leased Premises, but will look solely to Lessee, the Lessee's leasehold estate created hereby, the Improvements, or such other buildings and improvements which may from time to time exist on the Leased Premises, for the payment of the debt secured thereby or any part thereof. It is the intention of the parties hereto that Lessor shall consent to such Permitted Mortgage for the sole and exclusive purpose of allowing Lessee to obtain financing for the acquisition, construction, or rehabilitation of the Security without any liability on the part of Lessor for any deficiency judgment;
- (e) in the event any part of the Security is taken in condemnation or by right of eminent domain, the proceeds of the award shall be paid over by the Permitted Mortgagee in accordance with the provisions of ARTICLE VIII hereof;
- (f) nothing contained in a Permitted Mortgage or such related documentation shall obligate Lessor to execute an assignment of the rent payable by Lessee to it under the terms of this Lease.

7.3 Rights of Permitted Mortgagee. Any Permitted Mortgagee shall have the right, but not the obligation, without the requirement of consent by the Lessor to:

- (a) cure any default under this Lease, and to perform any obligation required hereunder, and any such cure or performance by a Permitted Mortgagee shall be effective as if the same had been undertaken and performed by Lessee;
- (b) acquire and convey, assign, transfer and exercise any right, remedy or privilege granted to Lessee by this Lease or otherwise by law, subject to the provisions, if any in said Permitted Mortgage, limiting any exercise of any such right, remedy or privilege; and
- (c) rely upon and enforce any provisions of this Lease to the extent that such provisions are for the benefit of a Permitted Mortgagee.

A Permitted Mortgagee shall not, as a condition to the exercise of its rights hereunder, be required to assume personal liability for the payment and performance of the obligations of

Lessee hereunder. Any such payment or performance or other act by a Permitted Mortgagee hereunder shall not be construed as an agreement by the Permitted Mortgagee to assume such personal liability. In the event that any Permitted Mortgagee shall acquire title to or otherwise take possession of the Project, such Permitted Mortgagee shall have no obligation, nor incur any liability, beyond such Permitted Mortgagee's then interest, if any, in the Project and Lessor shall look exclusively to such interest of such Permitted Mortgagee, if any, in the Leased Premises for the payment and discharge of any obligations imposed upon such Permitted Mortgagee hereunder or under the Lease, and such Permitted Mortgagee is hereby released or relieved of any other obligations hereunder and under the Lease. Lessor agrees that with respect to any money judgment which may be obtained or secured by Lessor against any Permitted Mortgagee, Lessor shall look solely to the estate or interest owned by the Permitted Mortgagee in the Project or any portion thereof, or interest therein and Lessor will not collect or attempt to collect any such judgment out of any other assets of such Permitted Mortgagee.

The making of a Permitted Mortgage shall not be deemed to constitute an assignment or transfer of this Lease or Lessee's interest created hereby, nor shall any Permitted Mortgagee, as such, be deemed to be an assignee or transferee of this Lease or of Lessee's interests under this Lease so as to require such Permitted Mortgagee, as such, to assume the performance of any of the terms, covenants or conditions on the part of Lessee to be performed hereunder, but a Permitted Mortgagee may become the holder of Lessee's leasehold estate and succeed to Lessee's interest in this Lease by foreclosure of its Permitted Mortgage or as a result of the assignment of this Lease in lieu of foreclosure, and any purchaser at any sale of Lessee's interest under this Lease in any proceeding for the foreclosure of any mortgage or the assignee or transferee of Lessee's interest in this Lease under any instrument of assignment or transfer in lieu of the foreclosure of any mortgage shall be deemed to be an assignee or transferee approved by Lessor and shall be deemed to have agreed to perform all of the terms, covenants and conditions on the part of Lessee to be performed hereunder, but only for so long as such purchaser or assignee is the owner of Lessee's interest in this Lease.

Notwithstanding any provisions of this Lease to the contrary, upon foreclosure by a Permitted Mortgagee (including, without limitation, MassHousing) of its Permitted Mortgage and/or the assignment of this Lease in lieu of foreclosure, or upon exercise of its other rights and remedies under such Permitted Mortgage involving the assertion of any possessory right in and to, or control over, the Leasehold Premises, such Permitted Mortgagee (including, without limitation, MassHousing) and their respective transferees, successors and assigns, shall:

- (i) be entitled to the benefit of the provisions of Section 4.4 hereof;
- (ii) be entitled to a new lease in accordance with Section 7.5;
- (iii) be entitled to the benefit of the provisions of the last grammatical sentence of Section 10.6; and
- (iv) be deemed to be a Permitted Mortgagee for purposes of Section 7.3(c) and entitled to the benefit of the provisions thereof.

If the titles to the estates of both Lessor and Lessee shall be acquired at any time by the same person or persons, no merger of said estates shall occur without the prior written declaration of Permitted Mortgagee, so long as the Permitted Mortgagee owns any interest in the Security or in said Permitted Mortgage. If the estate of Lessor is owned at any time by Lessee (regardless of a merger), or by any person in which Lessee has a direct or indirect interest, the Permitted Mortgagee shall not be obligated to cure any default of the Lessee hereunder as a condition to the forbearance by Lessor in the exercise of Lessor's remedies as herein provided.

7.4. Approval of Amendments. Any amendments to this Lease shall be subject to the written approval of the Permitted Mortgagees.

7.5. New Lease to Permitted Mortgagee. If this Lease shall be terminated for any reason, or in the event of the rejection or disaffirmance of the Lease pursuant to bankruptcy law or other law affecting creditors' rights, Lessor will enter into a new lease of the Leased Premises with the Permitted Mortgagee (or with any party designated by the Permitted Mortgagee, subject to Lessor's approval (which approval shall not be unreasonably withheld, conditioned or delayed)), not more than thirty (30) days after the request of the Permitted Mortgagee. Such new lease shall be for the remainder of the term of this Lease, effective as of the date of such termination, rejection or disaffirmance, and shall be upon all the terms and provisions contained in this Lease. The Permitted Mortgagee shall make a written request to Lessor for such new lease within sixty (60) days after the effective date of such termination, rejection or disaffirmance, as the case may be. Such written request shall be accompanied by a copy of such new lease, duly executed and acknowledged by the Permitted Mortgagee or the party designated by the Permitted Mortgagee to be the Lessee thereunder, and the Permitted Mortgagee shall have cured all defaults under this Lease which can be cured by the payment of money, as well as any and all costs and expenses, including reasonable counsel fees and disbursements made by Lessor in connection with any such default and termination as well as in connection with the execution and delivery of the new lease, less the net income collected by Lessor from the Project subsequent to the date of termination of this Lease and prior to the execution and delivery of the new lease, any excess of such net income over the aforesaid sums and expenses to be applied in payment of the Ground Rent (taking into consideration the provisions of Section 4.4 hereof relating to the subordination of Ground Rent) thereafter becoming due under the new lease. Any new lease made pursuant to this Section shall have the same priority with respect to other interests in the Leased Premises as this Lease. Upon the execution and delivery of the new Lease, all space leases, permits and other related documents which previously may have been assigned to Lessor shall thereupon be assigned and transferred without recourse by Lessor to Permitted Mortgagee, as the new Lessee. The provisions of this Section shall survive the termination, rejection or disaffirmance of this Lease and shall continue in full effect thereafter to the same extent as if this Section were independent and an independent contract made by Lessor, Lessee and the Permitted Mortgagee.

7.6. No Termination During Foreclosure. Lessor shall have no right to terminate this Lease if the Permitted Mortgagee has commenced foreclosure in accordance with the provisions hereof and is diligently pursuing the same.

7.7 Notice. Whenever in this Lease notice is to be given to a Permitted Mortgagee, such notice shall be given in the manner set forth in Article XII hereof to the Permitted Mortgagee at the address given by the Permitted Mortgagee to Lessor by written notice to Lessor sent in the manner set forth in said Article XII (and in the case of MassHousing to the address specified in Section 12.2 hereof).

7.8 Subordination of Fee Interest. Lessor hereby agrees that Lessor's fee simple interest in and to the Land, and all of its right, title and interest as landlord under this Lease, are and shall be subject and subordinate to the lien of the Permitted Mortgages held by MassHousing. To confirm such subordination, Lessor agrees to join in the Permitted Mortgages held by MassHousing and to execute any other documents and instruments reasonably requested by MassHousing

7.9 MassHousing. Lessor hereby acknowledges that MassHousing is a first priority Permitted Mortgagee on both the fee simple and leasehold interest in the Leased Premises and that Mass Housing is not subject to the provisions of Section 7.1 and 7.2 hereof (although the term "Permitted Mortgagee" includes MassHousing and the term "Permitted Mortgagee Loan Documents" includes MassHousing's loan documents related to the Project). Lessor further acknowledges the Permitted Mortgage in favor of MassHousing is insured by HUD under its Housing Finance Agency Risk-Sharing Program for Insured Affordable/Multifamily Project Loans (see 24 C.F.R. Part 266) (the "Risk-Sharing Program"). Accordingly, upon any amendment, modification, supplement, renewal bifurcation, splitting or other restructuring of such Permitted Mortgage, whether in connection with any partial payment claim process under the Risk-Sharing Program or otherwise, Lessor shall continue to recognize MassHousing as a Permitted Mortgagee and to accord to MassHousing all of the rights of a Permitted Mortgagee under this Lease.

## ARTICLE VIII

### LIABILITY INSURANCE, DAMAGE AND DESTRUCTION, EMINENT DOMAIN

8.1 Lessee's Liability. From and after the date hereof, Lessee assumes sole responsibility and liability to any and all persons and authorities for any and all loss, cost, damage or liability related to possession, occupancy and use of the Leased Premises and/or the Improvements.

8.2 Indemnification of Lessor. Lessee shall defend, indemnify and hold Lessor harmless against all liability and claims of liability for damage or injury to person or property from any cause on or about the Leased Premises. Lessee waives all claims against Lessor for damage or injury to person or property on or about the Leased Premises arising, or asserted to have arisen, on or about the Leased Premises from any cause whatsoever. Notwithstanding the foregoing two sentences, Lessor shall remain liable (and Lessee shall not indemnify and defend

Lessor against nor waive such claims of liability) for damage or injury due to the negligent or intentional wrongful acts or omissions of Lessor or Lessor's agents or employees for whose acts Lessor is legally liable.

8.3 Payment by Lessor. If Lessor shall be required to pay any sum whatsoever which sum is Lessee's responsibility or liability, Lessee shall reimburse the Lessor therefor and for reasonable expenses caused thereby.

8.4 Insurance. Lessee shall, at Lessee's expense:

(a) Insurance Coverage of Improvements: Keep all Improvements continuously insured against loss or damage by fire and the extended coverage hazards for the full replacement value of such Improvements.

(b) Bodily Injury Liability Insurance: Maintain continuously in effect bodily injury liability insurance covering the Leased Premises and its appurtenances in the amounts required by the Permitted Mortgage or, if greater, of not less than \$1,000,000 for injury to or death of any one person; and \$1,000,000 for injury to or death of any number of persons in one occurrence; and Fifty Thousand and 00/100 dollars (\$50,000) for property damage.

The dollar amount of each such coverage shall be adjusted as required by any Permitted Mortgage or at least every 2 years from the date hereof or upon Lessor's demand given not more often than annually, upon 30 days' notice to Lessee. This adjustment shall be equal to the percentage of change (positive or negative) over the period since the last adjustment in the Consumer Price Index for urban areas the size of the City of Boston. Such index is maintained by the Office of Prices and Living Conditions of the Bureau of Labor Statistics, of the U. S. Department of Labor.

Such insurance shall specifically insure Lessee against all liability assumed hereunder, as well as all liability imposed by law, and shall also insure Lessor as an additional insured so as to create the same liability on the part of insurer as though separate policies had been written for Lessor and Lessee.

(c) Lessee shall provide Lessor with copies of all policies and renewals thereof. All policies shall also contain endorsements providing that they shall not be canceled, reduced in amount or coverage or otherwise modified by the insurance carrier involved without not less than thirty (30) days' prior written notice being given to Lessor. Lessor shall be entitled to participate in the settlement or adjustment of any losses covered by such policies of insurance.

8.5 Damage or Destruction. If the Improvements, or any part thereof, are damaged or destroyed by fire or other hazard, Lessee shall forthwith commence, and thereafter diligently and continuously prosecute to completion, the repair of such damage and the restoration of such Improvements to their condition immediately prior to such damage. All such repairs and restoration shall be completed as promptly as possible. Lessee shall also promptly take all steps necessary to assure that the Leased Premises shall be and remain safe and the damaged

Improvements not constitute a hazard or danger to persons or property from the time of the fire or other casualty.

In no event shall the Ground Rent be suspended or abated unless Lessor, in its sole discretion, decides to do so in consideration of the personal hardship or incapacity of Lessee.

If not later than sixty (60) days after the occurrence of a fire or other casualty which causes substantial damage to the Improvements, Lessee, using reasonable judgment and in reliance upon professional estimates and advice, subject to the consent of the Permitted Mortgagees, determines that such full repair and/or restoration is either (a) physically impossible, or (b) provided that Lessee has fulfilled all of the hazard insurance requirements set forth in Section 8.4 hereof, the available insurance proceeds are less than eighty percent (80%) of the cost of such repair and/or restoration, then Lessee may terminate this Lease by written notice to Lessor given within such sixty (60) day time period. Such termination notice shall not, however, be effective until sixty (60) days after the date upon which it is received by Lessor, during which time Lessor shall have the opportunity to seek an adjustment from the insurer so as to increase the amount of available insurance proceeds, arrange for such repair and/or restoration at a cost sufficiently low so as to avoid condition (b) of the preceding sentence, or design a partial restoration of the Improvements which would be sufficient to provide Lessee with Improvements of reasonably equivalent quality and floor area to not less than eighty percent (80%) of the Improvements as they existed immediately prior to such fire or other casualty; and in any of the foregoing cases by written notice of such action to Lessee within such additional sixty (60) day period the Lessor may render Lessee's termination notice null and void. If Lessor shall fail to so nullify the termination notice, then this Lease shall terminate at the expiration of such sixty (60) day period after Lessor's receipt of Lessee's termination notice, and any proceeds of insurance payable to Lessee on account of such fire or other hazard shall be paid as provided in the following paragraph. In the event that this Lease is terminated pursuant to this paragraph, the insurance proceeds received as the result of such casualty shall be distributed to MassHousing and applied as provided in MassHousing's Permitted Mortgage. If MassHousing no longer holds a Permitted Mortgage, then such insurance proceeds shall be distributed (a) first, to the holders of any Permitted Mortgages in their order of priority to the extent of any indebtedness then owed to such Permitted Mortgagees, (b) second, the balance, if any, of such insurance proceeds shall be paid to Lessor to the extent of any accrued but unpaid Ground Rent then owed to Lessor, and (c) third, to Lessee.

Subject to the rights of the Permitted Mortgagees, such insurance proceeds shall be allocated between Lessee and Lessor in the same proportion as that of the relative fair market values of: (i) the Improvements prior to such casualty, as encumbered by this Lease, to (ii) the Land, Improvements and other property located on the Leased Premises (also measured prior to such casualty and as encumbered by this Lease), less the value of the Land, Improvements and other property located on the Leased Premises measured after such casualty as of the time of termination and as encumbered by this Lease. For example, if the value of the Improvements as permitted by this Lease prior to such casualty would have been \$100,000, the value of said Land, Improvements and other property prior to such casualty would have been \$180,000, and the value of the Land, Improvements and other property as of the date of termination would have

been \$120,000, then the proceeds would be split in the proportion of \$100,000 to \$60,000 (\$180,000 minus \$120,000 = \$60,000), or 62.5% to Lessee, and 37.5% to Lessor.

Notwithstanding the generality of the foregoing, Lessee shall not in any event receive an amount of such proceeds in excess of the value of the Improvements permitted hereunder such that if, in the preceding example, the available amount of insurance proceeds had been \$170,000 (and 62.5% of \$170,000 is \$106,250), the Lessee would still only receive \$100,000 (the value of the Improvements as permitted by this Lease prior to the casualty) and the Lessor would receive the \$70,000 balance thereof.

8.6 Permitted Mortgage Insurance Requirements. Lessor agrees that its rights to insurance proceeds shall at all times be subject and subordinate to the rights of MassHousing and any Permitted Mortgagee subsequently holding a first mortgage lien on the Leased Premises. If required by the terms of the Permitted Mortgagee Loan Documents of MassHousing or any such subsequent Permitted Mortgagee, Lessee shall, in the manner and to the extent required under the applicable Permitted Mortgagee Loan Documents, provide MassHousing and any such subsequent Permitted Mortgagee with the insurance coverages required in such documents ("Required Insurance Coverages"). In the event of any conflict between the Required Insurance Coverages and the insurance coverages required under the terms of this Lease, the terms of the Permitted Mortgagee Loan Documents shall govern. In addition, Lessee and Lessor hereby agree that any failure of Lessee to provide any insurance coverages, whether as specified above in this Section 8 or as otherwise required under the applicable Permitted Mortgagee Loan Documents, shall not be a default or Event of Default hereunder, notwithstanding that any such failure may constitute a default or event of default (beyond any applicable notice and cure period) under the applicable Permitted Mortgagee Loan Documents. If Lessee obtains additional insurance with respect to its obligations hereunder, such insurance shall name MassHousing as an additional insured, shall be non-contributing with respect to the required insurance coverages of MassHousing and will contain a provision that MassHousing will be entitled to recover under the policy for any loss, damages or injury to MassHousing even though MassHousing shall be named as an additional insured.

8.7 Eminent Domain and Public Dedication. If the entire Leased Premises are taken by reason of eminent domain or other action of public authority prior to the expiration of the term of this Lease, this Lease shall terminate as of the date Lessee is thereby required to give up possession of the Leased Premises, and the entire amount of any award(s) paid shall be allocated as provided in the following paragraph.

Said award(s) shall be allocated between Lessee and Lessor, subject to the rights of any Permitted Mortgagees, in the same proportion as that of the relative fair market values of: (i) the Improvements prior to such taking, as encumbered by this Lease, to (ii) the Land, Improvements and other property located on the Leased Premises (also measured prior to such taking and as encumbered by this Ground Lease), less the value of the Land, Improvements and other property located on the Leased Premises measured after such taking as of the time of termination and as encumbered by this Lease. Notwithstanding the generality of the foregoing, Lessee shall not in any event receive an amount of such award in excess of the value of the Improvements permitted hereunder.



If less than the entire Leased Premises are so taken, then the proceeds paid or payable by reason of such taking shall be allocated as follows, subject to the rights of any Permitted Mortgagees:

a. If the Improvements may reasonably be restored to a residential use consistent with this Lease, Lessor may in its discretion allocate some or all of the proceeds to enable Lessee to repair and restore that which may remain thereof.

b. Any remainder after the use of such proceeds as set forth in subsection a. above shall be paid over in accordance with an allocation made as provided above in the first paragraph of this Section.

Any and all proceedings brought by Lessee in connection with the claim or claims for damages as a result of any taking referred to in this Section shall be conducted by and at the sole expense of the Lessee. If any provision of law now or hereafter in effect shall require that said proceedings be brought by or in the name of any owner of the premises, Lessor shall join in such proceedings or permit the same to be brought in its name. Lessor covenants and agrees to do any and all acts and to execute any and all documents which may be reasonably required to enable Lessee to maintain such proceedings. If Lessor shall incur any cost or expense in connection with such proceedings, Lessor shall be entitled to reimbursement for the reasonable amount thereof and same shall likewise constitute a first charge against any award.

If any Permitted Mortgage exists, the Permitted Mortgagee(s), to the extent permitted by law, shall be made a party to any such proceedings.

## ARTICLE IX

### ASSIGNMENT AND SUBLEASE

Except as provided in Article VII regarding Permitted Mortgages, Lessee shall not assign, sublease, sell or otherwise transfer or convey any of Lessee's rights under this Lease without the prior written consent of Lessor. Lessee agrees that Lessor shall have broad and full discretion to withhold such consent in order to further the mutual purposes and goals set forth herein. If permission is granted, any assignment, sublease or other transfer shall be subject to the following conditions:

a) any such assignment or sublease shall be subject to all of the terms and provisions of this Lease;

b) in the case of a sublease, the rental or occupancy fee charged the sublessee shall not be more than that charged the Lessee by the Lessor; and

c) any such assignment or sublease shall be approved by each Permitted Mortgagee.

ARTICLE X

DEFAULT

10.1 Events of Default. It shall be an Event of Default if:

(a) Lessee shall fail to pay the Ground Rent (or so much thereof as can be paid from Cash Flow of the Project or under the terms of any Permitted Mortgagee Loan Documents, as set forth in Section 4.1) or other charges for which provision is made herein within thirty (30) days after Lessor has sent to Lessee notice of such default. However, if Lessee shall make a good faith partial payment of at least two-thirds (2/3) of the Ground Rent during such initial 30 day grace period, then such period shall be extended one additional 30 day period; or

(b) Lessee shall fail to perform or observe any other material term or condition in this Lease, and such failure is not cured within sixty (60) days after notice thereof from Lessor to Lessee. However, in the case where the Lessee has commenced to cure such default within such sixty (60) day period and is continuing such cure expeditiously and with all reasonable due diligence but cannot by the exercise of due diligence cure such default within such period, such period shall be extended for such additional period as may be reasonable under the circumstances; or

(c) if the estate hereby created shall be taken on execution or by other process of law, or if Lessee shall be judicially declared bankrupt or insolvent according to law, or if any assignment shall be made of the property of Lessee for the benefit of creditors, or if a receiver, guardian, conservator, trustee in involuntary bankruptcy or other similar officer shall be appointed to take charge of all or any substantial part of Lessee's property by a court of competent jurisdiction, or if a petition shall be filed for the reorganization of Lessee under any provisions of the Bankruptcy Act now or hereafter enacted, or if Lessee shall file a petition for such reorganization, or for arrangements under any provision of the Bankruptcy Act now or hereafter enacted and providing a plan for a debtor to settle, satisfy or extend the time for payment of debts.

In any of said cases, notice shall also be sent to the Permitted Mortgagee. From and after the date that such notice has been given to a Permitted Mortgagee, such Permitted Mortgagee shall have the same period, after the giving of such notice upon it, for remedying any default or causing the same to be remedied, as is given Lessee after the giving of such notice to Lessee, plus, in each instance, any additional period of time specified in Section 10.6 below, to act, remedy, commence remedying or cause to be remedied the defaults specified in any such notice. Lessor shall accept such payment or performance by or at the instigation of such Permitted Mortgagee as if the same had been done by Lessee. Lessee authorizes any and each Permitted Mortgagee to take any such action at such Permitted Mortgagee's option as is reasonably necessary to cure such Event of Default and does hereby authorize entry upon the Project by the

Permitted Mortgagee for such purpose. In any of said cases Lessor may, immediately or at any time thereafter, subject in all respects to the rights of any Permitted Mortgagees, terminate this Lease and initiate summary proceedings against Lessee. Pursuant to such proceedings, without demand or notice, Lessor may enter into and upon the Leased Premises or any part thereof in the name of the whole and repossess the same. Upon entry as aforesaid, Lessor shall have the right, by suitable notice to Lessee, forthwith to terminate this Lease. If this Lease is terminated by Lessor, or if Lessor re-enters the Leased Premises pursuant to an Event of Default, Lessee agrees to pay and be liable for any unpaid Ground Rent, damages which may be due or sustained prior to or in connection with such termination or re-entry, and all reasonable costs, fees and expenses (including, without limitation, reasonable attorneys' fees) incurred by Lessor in pursuit of its remedies under this Lease.

If Lessor shall elect to terminate this Lease pursuant to any provision thereof, then the Permitted Mortgagee shall have the right to postpone and extend the specified date for the termination of this Lease for a period sufficient to enable the Permitted Mortgagee or its designee to acquire Lessee's interest in the Lease by foreclosure of its mortgage or otherwise. If the estate conveyed in this Lease reverts to the Lessor while any Permitted Mortgage is still outstanding, the Lessor's interest shall be subject to, and limited by, and shall not defeat, render invalid or limit in any way the lien of any Permitted Mortgage then outstanding.

10.2 Lessor's Default. Lessor shall in no event be in default in the performance of any of Lessor's obligations hereunder unless and until Lessor shall have failed to perform such obligations within sixty (60) days, or such additional time as is reasonable required to correct any default, after notice by Lessee to Lessor properly specifying wherein Lessor has failed to perform any such obligation.

10.3 Notice to Permitted Mortgagees. Anything contained in this Lease to the contrary notwithstanding, if any Event of Default shall occur which would entitle Lessor to terminate this Lease, Lessor shall have no right to terminate this Lease unless, following the occurrence of such Event of Default, Lessor shall notify MassHousing and every other Permitted Mortgagee, the name and address of which it has been duly apprised by Lessee, of Lessor's intent to so terminate at least ninety (90) days in advance of the proposed effective date of such termination (if such default is capable of being cured by the payment of money), and at least one hundred twenty (120) days in advance of the proposed effective date of such termination (if such default is not capable of being cured by the payment of money).

10.4 Notice to MassHousing. The provisions of Section 10.5 shall apply if, during such thirty (30) or sixty (60) -day notice period referenced in Section 10.1, as the case may be, either:

- (a) MassHousing notifies Lessor of MassHousing's desire to negotiate with HUD, Lessor and Lessee a so-called partial payment claim under the Risk-Sharing Program, which would require a restructuring of MassHousing's Permitted Mortgage and the subordination of Ground Rent as provided in Section 4.4 above;

- (b) MassHousing elects not to pursue a partial payment claim under the Risk-Sharing Program, or any other Permitted Mortgagee, (i) notifies Lessor of such Permitted Mortgagee's desire to nullify such notice; (ii) pays or causes to be paid all Ground Rent and other payments then due and in arrears (provided, however, in no event shall MassHousing have any obligation to pay Ground Rent or any unpaid amounts due from Lessee as a condition to the exercise by MassHousing of its rights under Section 10.5), as such arrearages are specified in the notice given to such Permitted Mortgagees and such Ground Rent and other payments which may become due during such thirty (30) or sixty (60) –day period, and (iii) complies with, or in good faith and with reasonable efforts, commences to comply with, all nonmonetary requirements of this Lease then in default and, except as provided in the following sentence, reasonably susceptible of being complied with by such Permitted Mortgagee.

No Permitted Mortgagee shall be required during such thirty (30) or sixty (60) –day period, as the case may be, to cure or commence to cure any default consisting of Lessee's failure to satisfy and discharge any lien, charge or encumbrance against Lessee's interest in this Lease or any part thereof which is junior in priority to the lien of the mortgage held by such Permitted Mortgagee.

#### 10.5 Procedure on Default.

- (a) If Lessor shall elect to terminate this Lease by reason of any default of Lessee, and if MassHousing shall have proceeded in the manner provided for by Section 10.4(a), MassHousing shall have an additional period of six months to cure such Event of Default, provided that MassHousing shall, during such six-month period use good-faith efforts to (i) perform or cause Lessee to perform all of Lessee's non-monetary obligations under this Lease and (ii) negotiate a partial payment claim under the Risk-Sharing Program; or
- (b) If Lessor shall elect to terminate this Lease by reason of any default of Lessee and if a Permitted Mortgage shall have proceeded in the manner provided for in Section 10.4(b), MassHousing shall have an additional period of six months to cure such Event of Default, provided that such Permitted Mortgage shall, during such six-month period, pay or cause to be paid, the Ground Rent and any other monetary obligations of Lessee under this Lease, as the same become due, and continue its good faith efforts to perform all of Lessee's other obligations under this Lease excepting (i) obligations of Lessee to satisfy or otherwise discharge any lien, charge or encumbrance against Lessee's interest in this Lease or any part thereof which is junior in priority to the lien of the mortgage held by such Permitted Mortgagee, and (ii) past nonmonetary obligations then in default and not reasonably susceptible of being cured by such Permitted Mortgagee. In addition any such Permitted Mortgagee proceeding under this Section 10.5(b) shall, except to the extent enjoined or stayed, take steps to acquire or sell Lessee's interest in this Lease by foreclosure of such Permitted Mortgagee's mortgage or

other appropriate means and prosecute the same to completion with reasonable efforts. The Permitted Mortgagee shall not be required to continue such possession or continue such foreclosure proceedings if the default which was the subject of the notice shall have been cured.

10.6 Extension of Cure Period. If at the end of the six-month period specified in Section 10.5, such Permitted Mortgagee is complying with Section 10.5(a), or Section 10.5(b), as the case may be, this Lease shall not then terminate, and the time for completion by such Permitted Mortgagee of its proceedings (whether pursuant to a partial payment of claim proceeding under the Risk-Sharing Program or foreclosure) shall continue so long as such Permitted Mortgagee (i) continues to comply with Section 10.5(a) or Section 10.6(a), as the case may be and (ii) is enjoined or stayed and thereafter for so long as such Permitted Mortgagee proceeds to complete steps to acquire or sell Lessee's interest in this Lease by foreclosure of its Permitted Mortgage or by other appropriate means with reasonable efforts. Nothing in this Section 10.6, however, shall be construed to extend this Lease beyond the scheduled expiration date of the Term. If a Permitted Mortgagee is complying with Section 10.5, upon the acquisition of lessee's interest in this Lease by such Permitted Mortgagee or its designee, or any other purchaser at a foreclosure sale or otherwise and the discharge, by operation of law or otherwise, of any lien, charge or encumbrance against Lessee's interest in this Lease or any part thereof which is junior in priority to the lien of the mortgage held by such Permitted Mortgagee and which Lessee is obligated to satisfy and discharge by the terms of this Lease, this Lease shall continue in full force and effect as if Lessee had not defaulted under this Lease.

10.7. Noncurable Defaults. Nothing in this Section 10 shall require any Permitted Mortgagee or its designee as a condition to the exercise of rights provided under this Section 10 to cure any default of Lessee not reasonably susceptible of being cured by such Permitted Mortgagee or its designee. The foregoing shall not be deemed to excuse a Permitted Mortgagee from performing covenants relating to the operation of the Project or other similar matters requiring access to and/or control of the Project from and after such time as such Permitted mortgagee acquired Lessee's interest in this Lease by foreclosure or otherwise.

10.8. Distribution of Foreclosure Proceeds. In the event of a foreclosure by MassHousing of its Permitted Mortgage, and/or an assignment of this Lease or a deed of the Lessor's fee interest in lieu of foreclosure, that results in the extinguishment of Lessor's fee interest in the Lease Premises, the foreclosure proceeds shall be applied and paid in the following order of priority: (a) first, to MassHousing to pay for its costs of such foreclosure or assignment/deed in lieu of foreclosure; (b) second, to MassHousing to pay off in full and discharge the debt secured by MassHousing's Permitted Mortgage; (c) third, to Lessor the amount of \$22,500,000 (which amount Lessor and Lessee acknowledge is the fair market value of Lessor's fee simple title interest in and to the Leased Premises as of the date of this Lease); (d) fourth, to Lessor, the proportion of the balance of the foreclosure proceeds remaining after payment of items (a) through (c) above which (x) the present value of the projected residual value which the Leased Premises and Fee Improvements would have had at the expiration of the lease term free and clear of this Lease and free and clear of all mortgages, bears to (y) the fair market value of the Leased Premises and Fee Improvements as though the foreclosure had not occurred and without regard to this Lease; and (e) fifth, the balance to Lessee.

## ARTICLE XI

### ARBITRATION

Should any dispute arise between Lessor and Lessee concerning the terms of this Lease which cannot be resolved by negotiation, the following arbitration procedure shall be used:

Lessor or Lessee shall notify the other by written notice of its selection of a disinterested arbitrator. Within fifteen (15) days of receipt of this written notice the other party may by written notice to the initiator of the arbitration process appoint a disinterested arbitrator of its own choice. These two arbitrators shall select a third arbitrator. If the other party fails to timely name an arbitrator in response to the receiving of the written notice from the initiator, the arbitrator selected by the initiator shall be the sole arbitrator.

The arbitrator or arbitrators shall hold a hearing within thirty (30) days after the initial written notice by the initiator of the arbitration process. At the hearing, Lessor and Lessee shall have an opportunity to present evidence and question witnesses in the presence of each other.

As soon as reasonably possible, and in no event later than fifteen (15) days after the hearing, the arbitration panel shall make a written report to Lessor and Lessee of its findings and decisions, including a personal statement by each arbitrator of his/her decision and the reason for it. The arbitrators shall decide the dispute or claim in accordance with the substantive law of the jurisdiction and what is just and equitable under the circumstances. The decisions and awards of the majority of the arbitration panel shall be binding and final between Lessor and Lessee.

## ARTICLE XII

### GENERAL PROVISIONS

12.1 Notices. Whenever this Lease requires either party to give notice to the other, the notice shall be given in writing and delivered in person or mailed, by certified or registered mail, return receipt requested, to the party at the address set forth below or such other address designated by like written notice.

If to Lessor:	Tenants Development Corporation 400 Massachusetts Avenue Boston, MA 02115 Attention: Executive Director
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with a copy to: Goulston & Storrs, P.C.  
400 Atlantic Avenue  
Boston, MA 02110-333  
Attention: Karen J. Kepler, Esq.

If to Lessee: Tenants' Development II Limited Partnership  
400 Massachusetts Avenue  
Boston, MA 02115

with a copy to: Goulston & Storrs, P.C.  
400 Atlantic Avenue  
Boston, MA 02110-333  
Attention: Karen J. Kepler, Esq.

Paramount Financial Group, Inc.  
4009 Columbus Road, S.W.  
Granville, OH 43023  
Attention:

If to MassHousing: MassHousing  
One Beacon Street  
Boston, MA 02108  
Attention: General Counsel

All notices, demands and requests shall be effective upon being deposited in the United States Mail or, in the case of personal delivery, upon actual receipt.

12.3 No Brokerage. Lessee warrants and represents that it has not dealt with any broker in connection with the consummation of this Lease. If any claim is made against Lessor relative to dealings with brokers, Lessee shall defend the claim against Lessor with counsel of Lessor's selection and save harmless and indemnify Lessor on account of loss, cost or damage which may arise by reason of any such claim.

12.4 Severability and Duration of This Lease. If any Article, Section, paragraph, subparagraph or clause of this Lease shall be determined to be unenforceable or invalid, such material shall be read out of this Lease and shall not affect the validity of any other Article, Section, paragraph, subparagraph or clause, or give rise to any cause of action of either party to this Lease against the other, and the remainder of this Lease shall be valid and enforceable to the fullest extent permitted by law.

12.5 Waiver. The waiver by Lessor of or the failure of Lessor to take action with respect to any breach of any term, covenant, condition, provision, restriction, or reservation herein contained, shall not be deemed to be a waiver of such term, covenant, condition, provision, restriction, or reservation or subsequent breach of same, or of any other term, covenant, condition, provision, restriction, or reservation herein contained. Lessor may grant specific

waivers of the terms of this Lease, but such waivers must be in writing, must describe with specificity the waiver granted thereby and must be signed by the Lessor before being effective.

The acceptance of Ground Rent payments hereunder by Lessor shall not be deemed to be a waiver of any preceding breach by Lessee of any term, covenant, condition, provision, restriction, or reservation of this Lease, other than the failure of Lessee to pay the particular Ground Rent so accepted, regardless of Lessor's knowledge of such preceding breach at the time of acceptance of such Ground Rent payment.

12.6 Lessor's Right to Prosecute or Defend. Lessor shall have the right, but shall be under no duty or obligation, to prosecute or defend, in its own or the Lessee's name, any actions or proceedings appropriate or necessary to the protection of its title to, and Lessee's occupancy, use, and possession of or interest in the Leased Premises. Whenever requested by Lessor, Lessee shall give Lessor all reasonable aid in any such action or proceeding, in effecting settlement, securing evidence, obtaining witnesses, or prosecuting or defending such action or proceeding.

12.7 Construction. Whenever in this Lease a pronoun is used it shall be construed to represent either the singular or the plural, masculine or feminine, as the case shall demand.

12.8 Captions and Table of Contents. The captions and table of contents appearing in this Lease are for convenience only, and are not a part of this Lease and do not in any way limit or amplify the terms, covenants, conditions, provisions, restrictions, or reservations of this Lease.

12.9 Parties Bound. This Lease sets forth the entire agreement between the parties hereto with respect to the leasing of the Land; it is binding upon and inures to the benefit of Lessor, Lessee and any Permitted Mortgagee and, in accordance with the provisions hereof, their respective successors in interest, assigns and personal representatives. This Lease may be altered or amended only by a writing which has been signed by or on behalf of the parties hereto or their legal representatives or, in accordance with the provisions hereof, their successors in interest.

12.10 Governing Law. This Lease shall be interpreted in accordance with and governed by the laws of the Commonwealth of Massachusetts. The language in all parts of this Lease shall be, in all cases, construed according to its fair meaning and not strictly for or against Lessor or Lessee.

12.11 Recording. The parties agree, as an alternative to recordation of this Lease, to execute a so-called Notice of Lease in form recordable and complying with applicable law and reasonably satisfactory to Lessor's and Lessee's attorneys. Any such document shall expressly state that it is executed pursuant to the provisions contained in this Lease, and is not intended to vary the terms and conditions of this Lease.



IN WITNESS WHEREOF, the parties have executed this Lease, as an instrument under seal, on the day and year first above written.

Witness

TENANTS DEVELOPMENT CORPORATION

Nathaniel M. Lee, Clerk  
Name:

By: Mary Clinkscates  
Name: MARY CLINKSCATES  
Title: President-CEO  
Its  
Hereunto Duly Authorized

Witness

TENANTS' DEVELOPMENT II,  
LIMITED PARTNERSHIP

By: Tenants' Development II Corporation,  
its general partner

Nathaniel M. Lee, Clerk  
Name:

By: Mary Clinkscates  
Name: MARY CLINKSCATES  
Title: President-CEO  
Its  
Hereunto Duly Authorized

EXHIBIT A - PREMISES

Legal Descriptions of Parcels

Parcel RD-38 545 Massachusetts Avenue

Lot numbered 56 on a plan entitled "A Plan of City Land to be sold October 30, 1850" recorded with Suffolk Deeds at the end of Book 615, bounded:

NORTHEASTERLY by Massachusetts Avenue (formerly that part of Chester Street which bounded on Chester Square), 25 ft.;

NORTHEASTERLY by Lot No. 58 on said plan, 100 ft.;

SOUTHWESTERLY by Northampton Street, 25 ft.; and

SOUTHEASTERLY by Lot No. 54 on said plan, 100 ft.;

Containing 2500 square feet of land.

Parcel RD-38 547 Massachusetts Avenue

Lot numbered 54 on a plan recorded with said Suffolk Deeds at the end of Book 615, bounded:

NORTHWESTERLY by Lot No. 56 on said plan, 100 ft.;

NORTHEASTERLY by Massachusetts Avenue, formerly Chester Square, 25 ft.;

SOUTHEASTERLY by Lot No. 52 on said plan, 100 ft.;

SOUTHWESTERLY by Northampton Street, 25 ft.;

Containing 2500 square feet of land.

Parcel RD-41 23 Wellington Street

A certain parcel of land with the buildings thereon now known as and numbered 23 Wellington Street, situated in Boston, Suffolk County, being all of Lots 7 and 6 and the larger part of Lot 5 on a plan by Alexander Wadsworth dated December 8, 1879, and recorded with Suffolk Deeds Book 1578, Page 275 and more fully bounded and described as follows:

BEGINNING at a point in the Northeasterly side of Wellington Street, 316 ft. Northwest from Columbus Avenue;

thence running Northwest by Wellington, 58 ft. to land now or formerly of Henrietta K. White and now or formerly of Francis L. Willard;

thence turning and running Northeasterly by said land now or formerly of White and Willard, 104 ft. to the center of a passageway 10 ft. wide;

thence turning and running Southeasterly by the center line of said passageway 58 ft. to land now or formerly of A.A. Marcus and now or formerly of the Museum of Fine Arts;

thence turning and running Southwesterly by said land now or formerly of Marcus and the Museum of Fine Arts, 104 ft. to the POINT OF BEGINNING.

Containing 5,742 sq. ft., more or less.

Parcel RD-42 115 West Newton Street

Parcel of land in Boston bounded:

BEGINNING at south corner of mortgaged premises at point in northeast line of West Newton Street 90 ft. northwest from north corner of Tremont Street and West Newton Street; thence running northwest on said West Newton Street 22 ft.; thence northeast by line parallel with Tremont Street, 72 ft.; thence southeast by passageway 10 ft. wide, 22 ft.; thence southwest by line parallel with Tremont Street and bounded by passageway 10 ft. wide, 72 ft. to POINT OF BEGINNING;

containing 1584 sq. ft.

Parcel RD-44 96 West Springfield Street

All that lot of land with building thereon, numbered 96 West Springfield Street and shown as Lot 6 on plan dated January 12, 1858 in Book 732 Page 51 bounded:

Northeast by West Springfield Street 18 ft. 11 in.;  
Northwest by Lot 5 on plan, being land now or late of Watson, 64 ft.;  
Southwest by passageway to Shawmut Avenue 18 ft. 11 in.;  
Southeast by Lot 7 on plan, being land now or late of Pierce, 64 ft.;  
Northwest and Southeast lines run through middle of brick partition walls.

Parcel RD-47 5 Braddock Park

A certain parcel of land with the buildings thereon now known as and numbered 5 Braddock Park, situated in Boston, Suffolk County, Massachusetts, being the greater part of Lot 3 on a plan by Fuller & Whitney, Surveyors, dated October 4, 1875, recorded with Suffolk Deeds, Book 1290, Page 248, bounded as follows:

SOUTHWESTERLY	by Braddock Park, formerly Berwick Park, 33 ft.;
NORTHWESTERLY	by a passageway 10 feet wide, now Public Alley #542, 44.75 ft.;
NORTHEASTERLY	by land of owners unknown, 33 ft.;
SOUTHEASTERLY	by Lots 1 and 2 on said plan, 44.75 ft.;

Containing 1444 square feet of land.

Parcel RD-48 506 Columbus Avenue

Certain parcel of land with buildings thereon on southeast side of Columbus Avenue bounded:

BEGINNING at a point on Columbus Avenue 111 ft. southwest from southwest corner of Columbus Avenue and Rutland Square;

thence running southwest by said Columbus Avenue 24 ft. 7 ½ in.;  
thence turning and running southeast by land now or late of Ordway through center of  
brick partition wall 80 ft. 11 in.;  
thence turning and running northeast 24 ft. 7 ½ in.;  
thence turning and running northwest by land now or formerly of Rand through center of  
brick partition wall 80 ft. 11 in. to POINT OF BEGINNING on Columbus Avenue.

Parcel RD-49 24 East Springfield Street

A certain lot of land with the buildings thereon situated on East Springfield Street in said  
Boston, bounded and described as follows:

BEGINNING at the most westerly corner of said premises, being a point in the  
Northeasterly line of Springfield Street 400.45 ft. from the corner of Springfield Street and  
Harrison Avenue;

Thence Northwesterly at right angles with Springfield Street by a line running through  
the center of the brick partition wall 70 ft.;

NORTHEASTERLY bounded by a passageway 10 feet wide parallel with Springfield  
Street, 21 ft.;

SOUTHWESTERLY at right angles with said passageway by a line running through the  
center of the brick partition wall 70 ft.;

SOUTHEASTERLY by Springfield Street 21 ft. to the POINT OF BEGINNING.

Containing 1470 square feet more or less and being Lot 4 on a plan recorded with plans  
of City lands sold Liber 2, Folio 94, in the office of the Superintendent of Public Lands in said  
Boston.

Parcel RD-50 403 Massachusetts Avenue

A certain parcel of land with the buildings thereon now known as and numbered 403  
Massachusetts Avenue (formerly West Chester Park) in Boston, being Lot 1 on the Plan of Lots  
on West Chester Park by T. William Harris dated October 2, 1884, described as follows: running

SOUTHWESTERLY through the middle of said partition wall and by said land now or  
formerly of Yeaton, 95 ft. to a passageway 10 feet wide; thence  
turning and running

NORTHWESTERLY by said passageway, 18.78 ft. to Lot 2 on said plan; thence  
turning and running

NORTHEASTERLY by Lot 2, 95 ft. to Massachusetts Avenue; thence turning and  
running

SOUTHEASTERLY by Massachusetts Avenue, 19 ft. to the point of beginning.

Containing 1794.55 square feet.

Parcel RD-51 407 Massachusetts Avenue

Land in Boston, dwelling house and land bounded:

Northeast by Massachusetts Avenue (formerly West Chester Park) extended 20 ft.;

Southeast by house and land formerly mortgaged by John W. Shapleigh, John Goldsburn, executor, and trustee by deed of mortgage recorded in Book 970 Page 124, by line through center of brick partition wall 95 ft.;

Southwest by passageway 10 ft. wide extending to Columbus Avenue, 20 ft.;

Northwest by land formerly mortgaged by said Shapleigh, J. Mason Everett by deed of mortgage in Book 970 Page 48 by line through center of brick partition wall 95 ft.

Parcel RD-52 419 Massachusetts Avenue

Parcel of land with buildings thereon in Boston bounded:

Northeast by Massachusetts Avenue (formerly West Chester Park) 22 ft.;

Southeast by land now or formerly of Calvin Swallow by line through middle of partition wall, 22 feet northwest from land conveyed to Hiram P. Bean, by deed in Book 933 Page 54, 95 ft.;

Southwest by 10 foot passageway 22 ft.;

Northwest by land now or late of E.S. Johnson by line through middle of partition wall 95 ft.;

Said premises are numbered 419 Massachusetts Avenue.

Parcel RD-53 423 Massachusetts Avenue

The land in Boston known as 423 Massachusetts Avenue, situated on the Southwesterly side of Massachusetts Avenue, formerly called West Chester Park, a short distance northwesterly from Columbus Avenue in said Boston, being known as an unnumbered lot on a certain plan recorded with Suffolk Deeds, Book 933 Page 55, and said parcel is bounded and described as follows:

NORTHEASTERLY  
SOUTHEASTERLY

by Massachusetts Avenue, 22 ft.;

by another unnumbered lot shown on said plan by a line supposed to run through the middle of the brick petition wall, 105 ft.;

SOUTHWESTERLY  
NORTHWESTERLY  
SOUTHWESTERLY  
NORTHWESTERLY

by land marked Nathan Matthews on said plan, 4.44 ft.;

by the same, 5 ft.;

by the same, 17.56 ft.; and

by land marked Calvin Swallow on said plan, by a line supposed to run through the middle of the brick partition wall, 100 ft.

Containing 2722 1/5 square feet of land, more or less.

Parcel RD-54 569 Massachusetts Avenue

Land with buildings thereon in Boston, numbered 569 Massachusetts Avenue, bounded:

on northwest by Lot 34 on plan entitled "Plan of City Lands to be sold on October 30, 1850," there measuring 94 ft.;  
on southeast by Lot 30 on plan 94 ft.;  
Northeast by Massachusetts Avenue 25 ft.;  
Southwest by passageway 6 feet wide there measuring 25 ft.

Parcel RD-54 571 Massachusetts Avenue

Lot 30 Massachusetts Avenue on plan at end of Book 615, bounded:

northwest by Lot 32 on plan by line running through center of partition wall 94 ft.;  
northeast by Massachusetts Avenue, formerly Chester Square, 25 ft.;  
southeast by Lot 28 on plan by line running through center of partition wall 94 ft.;  
southwest by 6 ft. passageway 25 ft.;

containing 2350 sq. ft.

Parcel RD-54 573 Massachusetts Avenue

Certain parcel of land with buildings thereon in Boston, County of Suffolk, Commonwealth of Massachusetts, being Lot 28 on plan at end of Book 615, bounded:

on northwest by Lot 50 on said plan 94 ft.;  
on northeast by Massachusetts Avenue 25 ft.;  
on southeast by Lot 26 on plan 94 ft.;  
on southwest by 6 foot passageway 25 ft.

Parcel RD-55 553 Massachusetts Avenue

Certain parcel of land with building thereon being Lot 48 on "A Plan of City Land to be sold October 30, 1850" bounded:

on northwest by Lot 50, 100 ft. by line running through center of brick partition wall;  
on northeast by Massachusetts Avenue (formerly that part of Chester Street that bounds Chester Square) 25 ft.;  
on southeast by Lot 46 on plan 100 ft. by line running through center of brick partition;  
southwest by Northampton Street 25 ft.;

containing 2500 sq. ft.

Parcel RD-56 560 Massachusetts Avenue

Lot 37 on plan at end of Book 615 bounded:

West by Massachusetts Avenue on curved line 30 ft. 2 ½ in.;  
Northwest by Lot 39 on plan by line supposed to be in part through middle of brick partition wall, 113 ft. 9 3/8 in.;  
Northeast by West Springfield Street 25 ft.;  
Southeast by Lot 99 and Lot 35 on plan by line supposed to be in part through middle of brick partition wall 130 ft. 7 in.;

Containing 3036 sq. ft.

Parcel RD-58 663 Massachusetts Avenue

A certain parcel of land situate in said Boston, bounded and described as follows:

Northeasterly	by the southwesterly line of Massachusetts Avenue, 21.84 ft.;
Southeasterly	6 ft.;
Northeasterly	0.39 ft., and
Southeasterly	36.10 ft., all by land now or formerly of James J. Crosby et al;
Southwesterly	by land now or formerly of said Crosby et al and by Lot 2 as shown on plan hereinafter mentioned, 23.34 ft.;
Northwesterly	36.10 ft.;
Northeasterly	0.68 ft.;
Northwesterly	6 ft., all by Lot 2 as shown on said plan.

Said land is shown as Lot One (1) on a subdivision plan drawn by Edmund C. Corsano, A.J. Ialuna, Surveyors, dated May 5, 1962, as approved by the Court, filed in the Land Registration Office as plan No. 4868-B, a copy of a portion of which is filed with certificate of title No. 69646.

Parcel RD-59 29 Rutland Street

Certain parcel of land on northeast side of Rutland Street, Boston, bounded:

Southwest by Rutland Street 16 ½ ft.;

Northwest by land now or formerly of Tousaro by line running through center of brick partition wall 45 ft.;

Northeast by land of Talbot and land now or late of Root 16 ½ ft.;

Southeast by land now or late of Hunt by line running through center of brick partition wall 45 ft. to POINT OF BEGINNING.

Parcel RD-69 57 Worcester Street

Certain parcel of land with buildings thereon, numbered 57 Worcester Street bounded:

BEGINNING at point on northeast side of Worcester Street 165 ft. 8 in. northwest from 20 foot street or way called Newland Street;

and from such point running northwest, bounded southwest by said Worcester Street 20 ft. 4 in.;



thence turning and running northeast parallel with Newland Street by line running through center of brick partition wall 91 ft. to 10 foot passageway; .  
thence turning and running southeast on said 10 foot passageway 20 ft. 4 in.;  
thence running southwest by line through center of brick partition wall 91 ft. to POINT OF BEGINNING.

Being Lot 9 on plan in Book 711 Page 201.

Parcel RD-72 405 Massachusetts Avenue

Land in Boston with the buildings thereon, bounded and described as follows:

Northeasterly by Massachusetts Avenue, 20 ft.;  
Southeasterly by land now or late of Shapleigh, by a line through the middle of a brick partition wall, 95 ft.;  
Southwesterly by a 10 foot passageway to Columbus Avenue, 20 ft.;  
Northwesterly by land now or late of Swallow by a line through the middle of a brick partition wall, 95 ft.

Parcel RD-73 421 Massachusetts Avenue

Certain lot of land with buildings thereon in Boston, bounded:

Northeast by Massachusetts Avenue (formerly West Chester Park) 22 ft.;  
Southeast by land conveyed by Calvin Swallow to Hiram P. Bean in Book 933 Page 54 by line running through middle of brick partition wall, 95 ft.;  
Southwest by passageway 10 ft. wide extending to Columbus Avenue, 22 ft.;  
Northwest by land now or late of J.F. Cane by line passing through middle of brick partition wall 95 ft.;

Conveyed with full and encumbered right of way and drainage in passageway.

Parcel RD-74 425 Massachusetts Avenue

Certain parcel containing 2310 sq. ft. with buildings thereon on southwest side of Massachusetts Avenue, a short distance northwest from Columbus Avenue, in Boston, bounded:

Northeast by Massachusetts Avenue 22 ft.;  
Southeast by land now or late of Ahl, by line in part through middle of brick party wall 105 ft.;  
Southwest by land formerly of Nathan Matthews 22 ft.;  
Northwest by land now or late of Perkins by line in part through middle of brick party wall 105 ft.;

Together with rights of way and drainage in and over 10 foot passageway running northwest from Columbus Avenue, across rear of above described parcel.

Parcel RD-75 401 Massachusetts Avenue

Being Lot 2 on Plan of Lots of West Chester Park by T. William Harris dated October 2, 1884.

Bounded:

BEGINNING on Massachusetts Avenue at Lot 1 on said plan;  
thence running southwest on said Lot 1, 95 ft. to passageway 10 feet wide;  
thence northwest on said passageway 19 ft. to Lot 3 on plan;  
thence northeast on Lot 3, 95 ft. to Massachusetts Avenue;  
thence southeast on Massachusetts Avenue to POINT OF BEGINNING;  
containing 1805 sq. ft. Southeast and northwest boundaries are through brick partition walls.

Together with usual rights in passageway in rear.

Parcel RR-69 30 Greenwich Park

Land situated on Greenwich park bounded:

BEGINNING at point on southwest side of Greenwich Park 322 ft. northwest from Columbus Avenue;  
and running northwest on Greenwich Street 21 ft.;  
thence southwest by line through middle of brick partition wall 105 ft;  
thence southeast 21 ft.;  
thence northeast by line through middle of brick partition wall 105 ft. to the POINT OF BEGINNING.

Parcel RR-83 612 Massachusetts Avenue

All that parcel of land with buildings thereon in Boston, being Lot 11 on plan of City lands at end of Book 615, bounded:

southwest on Massachusetts Avenue, formerly Chester Square, 26 ft.;  
northwest on Lot 13 on said plan 116 ft.;  
northeast on land now or formerly of A.J. Allen 26 ft.;  
southwest by Lot 9 on said plan 116 ft.

Parcel RR-84 623 Massachusetts Avenue

Lot 4 on plan at end of Book 615, bounded:

northwest by Lot 6 on plan 70 ft.;  
northeast by Massachusetts Avenue (formerly called Chester Square) 24 ft.;  
southeast by Lot 2 on plan 70 ft.;  
southwest by passageway 20 feet wide, 24 ft.;

containing 1680 sq. ft.

Parcel RR-85 627 Massachusetts Avenue

Certain parcel containing 1680 sq. ft. with buildings thereon on southwest side of Massachusetts Avenue a short distance northwest of Washington Street, Boston, being Lot 2 on plan at end of Book 615, bounded:

northeast by Massachusetts Avenue 24 ft.;  
southeast by Lots 113, 114, 115, 70 ft.;  
southwest by Lot 115 on plan 20 ft. and by way called Chester Place 4 ft.;  
northwest by Lot 4 on plan 70 ft. with all rights, easements, privileges and appurtenances to premises belonging; together with right in passageway.

Parcel RR-86 127 West Concord Street

Land in Boston bounded:

Southwest by said Concord Street 20 ft.;  
Northwest by straight line passing through middle of partition wall 90 ft. 6 in.;  
Northeast by passageway (known as Newland Place) 21 ft. 1 ¼ in.;  
Southeast by land now or formerly of Eliza A. Coburn 34 ft. 6 in.;  
Southwest by same 6 in.;  
and Southeast again by same 56 ft.;

being part of same premises conveyed to Caroline A. Benton by Mortimer C. & Mary E. Ferris in Book 853 Page 89.

Parcel RR-88 213 West Newton Street

Land with buildings thereon situated in Boston, on northeast side of West Newton Street, numbered 213 on said street, bounded:

BEGINNING at point on northeast side of West Newton Street, 331 ft. northwest from Columbus Avenue;  
thence running northwest on West Newton Street 20 ft.;  
thence running northeast by land now or late of Sarah R. Bartlett through middle of brick partition wall separating house mortgaged from house adjoining, 110 ft.;  
thence running southeast 20 ft.;  
thence running southwest by land now or late of Mary W. Bridge through middle of brick partition wall separating house mortgaged from house adjoining 110 ft. to West Newton Street;

Containing 2200 sq. ft.

Parcel RR-90 32 Greenwich Park

Land in that part of Boston called Back Bay bounded:

BEGINNING at point in south line of Greenwich Park, formerly Concord Street 343 ft. northwest from Columbus Avenue;  
and running northwest on said Greenwich Park 20 ft.;  
thence southwest 100 ft.;  
thence southeast 20 ft.;  
thence northeast 100 ft. to POINT OF BEGINNING.

Parcel RR-91 139 Pembroke Street

A certain parcel of land situated in Boston in the County of Suffolk and Commonwealth of Massachusetts, bounded and described as follows:

Southwesterly by Pembroke Street, 20.98 ft.;  
Northwesterly by land now or formerly of Minnie A. Burlingame, the line running in part through the middle of an eight (8) inch brick wall, 80 ft.;  
Northeasterly by the middle line of a Way as shown on the plan hereinafter mentioned 21.15 ft.; and  
Southeasterly by land now or formerly of Delia Lydon, the line running in part through the middle of an eight (8) inch brick wall (which has been widened to 12 inches), 80 ft.

All of said boundaries are determined by the Court to be located as shown on a plan drawn by J.A. Sharkey, Surveyors, dated February 5, 1944, as modified and approved by the Court, filed in the Land Registration Office as plan No. 19080-A, a copy of a portion of which is filed with Certificate of Title No. 49250.

Parcel RR-98 692 Massachusetts Avenue

Land with buildings thereon in Boston bounded:

BEGINNING at the most west corner thereof, being a point in the northeast line of Massachusetts Avenue 546 ft. southeast from east corner of Massachusetts Avenue and Washington Street;  
thence running northeast by Lot 26 on plan hereinafter mentioned 84.88 ft.;  
thence southeast by passageway 10 feet wide 22.75 ft.;  
thence southwest by Lot 28, 84.88 ft. to Massachusetts Avenue;  
thence northwest by Massachusetts Avenue 22.75 ft. to POINT OF BEGINNING;

containing 1931 sq. ft. being Lot 27, Plan Book 2 Page 107.

Parcel RR-99 696 Massachusetts Avenue

Certain parcel of land with buildings thereon in Boston, on that part of Massachusetts Avenue formerly known as Chester Square, 696 Massachusetts Avenue being Lot 29, plan book 2, page 107,

Bounded:

BEGINNING at point in northeast line of Massachusetts Avenue 591.05 ft. southeast from east corner of Massachusetts Avenue and Washington Street; thence running northeast by Lot 28, 84.88 ft.; thence southeast by passageway 10 ft. wide parallel with Massachusetts Avenue, 22 ft. 9 in.; thence running southwest by Lot 30, 84.88 ft.; thence running northwest by Massachusetts Avenue 22 ft. 9 in. to POINT OF BEGINNING.

Containing 1931.02 sq. ft.

Parcel PB-13b            32 Worcester Street

Bounded:

Northeast by Worcester Street, 20 ft.;  
Southeast by Shawmut Avenue, 45 ft.;  
Southwest by land now or formerly of the City of Boston, 20 ft.;  
Northwest by land formerly of Inglis by line through middle of brick partition wall 45 ft.

Containing 900 sq. ft.

Parcel SE-8            84 Worcester Street

A certain parcel of land situated in Boston, in the County of Suffolk and Commonwealth of Massachusetts, bounded and described as follows:

Northeasterly by the southwesterly line of Worcester Street, 22 ft.;  
Southeasterly by land now or formerly of Lillian E. Brooks, the line running in part through the middle of an 8 in. brick wall, 100 ft.;  
Southwesterly by a Passageway 10 ft. wide as shown on said plan, 22 ft.; and  
Northwesterly by land now or formerly of Margaret G. Glover, the line running in part through the middle of an 8 in. brick wall, 100 ft.

All of said boundaries are determined by the Court to be located as shown upon plan numbered 19478-A, Sheet 2, filed with certificate of title No. 46458, the same being compiled from plan drawn by David S. Wexler, Civil Engineer, dated June 16, 1945, and additional data on file in the Land Registration Office all as modified and approved by the Court, and said land is shown as parcel 2 on said plan.

## EXHIBIT B – FIRST REFUSAL

Whenever any party under the Lease shall have a right of first refusal as to certain property, the following procedures shall apply if the owner of the property offering it for sale or lease or otherwise disposing of it (“Offering Party”) shall within the term of the Lease receive a bona fide third party offer to purchase or lease the property which such Offering Party is willing or bound by operation of law or judicial action to accept, the holder of the right of first refusal (the “Holder”) shall have the following rights:

- (a) Offering Party shall give written notice (the “Notice”) of such offer to Holder setting forth (i) the name and address of the prospective purchaser thereof, (ii) the purchase price offered by the prospective purchaser, and (iii) all other terms and conditions of the sale. Holder shall have forty-five (45) days after the receipt of the Notice containing the offer (the “Election Period”) within which to elect to purchase the property on the same terms and conditions, including the purchase price set forth in the Notice. Such election shall be made by a written notice given to the Offering Party Within the Election Period.
- (b) If Holder makes the election to purchase the property, such purchase shall be made within sixty (60) days after such election shall have been made by Holder by performance of the terms and conditions of the Notice, including payment of the purchase price provided therein.
- (c) Should Holder fail to make any election within the Election Period, then the Offering Party shall have the right (subject to any other applicable restrictions in the Lease) to go forward with the sale which the Offering Party desires to accept, and to sell the property within one (1) year following the expiration of the Election Period on terms and conditions which are not materially more favorable to the purchaser than those set forth in the Notice. If the sale is not consummated within such one (1) year period, the Offering Party’s right so to sell shall end, and all of the foregoing provisions of this section shall be applied again to any future offer, all as aforesaid. If a sale is consummated within such one (1) year period, the purchaser shall purchase subject to a renewed right of first refusal in said property.

EXHIBIT C - RESTRICTIONS

Those matters appearing on Schedule B to that certain policy of title insurance # \_\_\_\_\_ issued by Fidelity National Title Insurance Company of New York to Lessee in connection herewith.