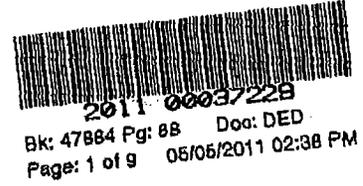


9 ps.



Attested hereto
James M. Roache
Francis M. Roache
Register of Deeds

QUITCLAIM DEED
(Fan Pier Parcel B)

11 Fan Pier Boulevard, South Boston

FAN PIER DEVELOPMENT LLC, a Delaware limited liability company whose address is c/o The Fallon Company, One Marina Park Drive, Boston, Massachusetts 02210 ("Grantor"), for consideration paid of Ten Dollars (\$10.00) and as a capital contribution to ELEVEN FAN PIER BOULEVARD LLC, a Delaware limited liability company ("Grantec"), grants to Grantee with QUITCLAIM COVENANTS, the real property, land, and improvements thereon located at 11 Fan Pier Boulevard, Boston, Suffolk County, Massachusetts, more particularly bounded and described on Exhibit A attached hereto (the "Property").

Said Property is conveyed subject to and with the benefit of the covenants and restrictions set forth on Exhibit B attached hereto (the "Deed Covenants").

Said Property is conveyed subject to and with the benefit of any and all other easements, restrictions, rights, reservations and other matters of record, if applicable and in force and effect.

Being a portion of the premises conveyed to Grantor by Quitclaim Deed from Fan Pier Land Company dated September 29, 2005 and recorded with the Suffolk County Registry of Deeds in Book 38144, Page 297.

[The remainder of this page has been intentionally left blank.]

R → JOS A SARNO ESQ
FIDELITY NATIONAL TITLE
133 FEDERAL ST
BOSTON, MA 02110
EAST44577741.2

WITNESS our hands and seals as of this 4th day of May, 2011.

FAN PIER DEVELOPMENT LLC

By: Cornerstone Real Estate Advisers
LLC, a Delaware limited liability
company, Its Manager

By: *David J. Reilly*
Name: David J. Reilly
Title: President/Chief Executive
Officer

COMMONWEALTH OF MASSACHUSETTS

Suffolk County, ss.

On this 4th day of May, 2011, before me, the undersigned notary public, personally appeared David J. Reilly, proved to me through satisfactory evidence of identification, which was CT LICENSE, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as President/Chief Executive Officer of Cornerstone Real Estate Advisers LLC, the Manager of Fan Pier Development LLC.

Nancy J. Ristuccia
Notary Public
Name: Nancy J. Ristuccia
My commission expires: 08-01-2014

Exhibit A

FAN PIER PARCEL B
DESCRIPTION OF THE PROPERTY

PARCEL B

A certain parcel of land located northeasterly of Northern Avenue in Boston, Massachusetts, bounded and described as follows:

Beginning at the southwest corner of the herein described parcel, said corner is located N 31°53'11"E, a distance of 252.00 feet from the northeasterly sideline of Northern Avenue;

Thence continuing N 31°53'11"E, a distance of 172.00 feet;

Thence turning and running S 58°06'49"E, a distance of 230.50 feet by Subsurface Parcel B;

Thence turning and running S 31°53'11"W, a distance of 172.00 feet by Subsurface Parcel B;

Thence turning and running N 58°06'49"W, a distance of 230.50 feet by Subsurface Parcel B to the point of beginning.

The above described parcel contains an area of about 39,646 square feet and is shown as Parcel B on a plan titled "Subdivision Plan of Land, Fan Pier, Northern Avenue, Boston, Massachusetts" dated April 15, 2011, prepared by Nitsch Engineering, Inc.

SUBSURFACE PARCEL B

A certain parcel of land located northeasterly of Northern Avenue in Boston, Massachusetts, bounded and described as follows:

Beginning at the southwest corner of the herein described parcel, said corner is located N 31°53'11"E, a distance of 223.25 feet from the northeasterly sideline of Northern Avenue;

Thence continuing N 31°53'11"E, a distance of 28.75 feet;

Thence turning and running S 58°06'49"E, a distance of 230.50 feet by Parcel B;

Thence turning and running N 31°53'11"E, a distance of 172.00 feet by Parcel B;

Thence turning and running N 58°06'49"W, a distance of 230.50 feet by Parcel B;

Thence turning and running N 31°53'11"E, a distance of 40.00 feet;

Thence turning and running S 58°06'49"E, a distance of 273.00 feet;

Thence turning and running S 31°53'11"W, a distance of 214.50 feet by Subsurface Parcel E;

Thence turning and running N 58°06'49"W, a distance of 17.00 feet by Subsurface Parcel F;

Thence turning and running S 31°53'11"W, a distance of 26.25 feet by Subsurface Parcel F;

Thence turning and running N 58°06'49"W, a distance of 256.00 feet by Subsurface Parcel A to the point of beginning.

The above described parcel has an upper limit that ends at Elevation 15.67 (Boston City Base), contains an area of about 25,632 square feet and is shown as Subsurface Parcel B on a plan titled "Subdivision Plan of Land, Fan Pier, Northern Avenue, Boston, Massachusetts" dated April 15, 2011, prepared by Nitsch Engineering, Inc.

AIR SPACE PARCEL B

A certain parcel of land located northeasterly of Northern Avenue in Boston, Massachusetts, bounded and described as follows:

Beginning at a point of the northerly line of Parcel A, said point being S 58°06'49"E, a distance of 84.08 feet from the northwest corner of Parcel A and being the southwest corner of the herein described parcel;

Thence turning and running N 31°53'11"E, a distance of 42.00 feet to a point on the southerly line of Parcel B;

Thence turning and running S 58°06'49"E, a distance of 12.75 feet along said line of Parcel B;

Thence turning and running S 31°53'11"W, a distance of 42.00 feet to a point on the northerly line of Parcel A;

Thence turning and running N 58°06'49"W, a distance of 12.75 feet by said line of Parcel A to the point of beginning.

The above described parcel begins at elevation 72.75, Boston City Base, and extends to Elevation 110.42 Boston City Base, contains an area of about 536 square feet and is shown as Air Space Parcel B on a plan titled "Subdivision Plan of Land, Fan Pier, Northern Avenue, Boston, Massachusetts" dated April 15, 2011, prepared by Nitsch Engineering, Inc.

Exhibit B

**FAN PIER PARCEL B
DEED COVENANTS**

1. Deed Covenants.

1.1 The covenants and restrictions set forth below (being "Deed Covenants" described in the Declaration referred to below) are appurtenant to and benefit, and encumber and burden, the land being conveyed (being a "Parcel" described in the Declaration referred to below and referred to herein as "the Parcel"). Terms not defined herein are defined in a Declaration of Covenants, Easements and Restrictions, Fan Pier, dated as of January 31, 2008, by and between Fan Pier Development LLC and Fan Pier Owners Corporation recorded with Suffolk Registry of Deeds at Book 43059, Page 1, as amended by First Amendment to Declaration of Covenants, Easements and Restrictions, Fan Pier, dated on or about the date hereof, by and among Fan Pier Development LLC, Fan Pier Owners Corporation, and Fallon Cornerstone One MPD LLC, recorded with Suffolk Registry of Deeds herewith (as amended from time to time, the "Declaration"), and all of the terms and conditions thereof are incorporated herein as though fully set forth herein. Without limiting the generality of the foregoing, the Declaration defines terms used herein not otherwise defined and sets forth various operative and enforcement provisions with respect thereto as well as other provisions applicable to the Parcel. This conveyance is made subject to and with the benefit of the applicable provisions set forth in the Declaration, and the provisions hereof shall be interpreted in accordance with the Declaration and its intent.

1.2 In accordance with the Declaration and the Fundamental Approvals, Grantor, for itself and its successors and assigns as Developer under the Declaration, hereby grants, allocates and makes available the following to the Parcel, and Grantee, for itself and its successors and assigns as owners of the Parcel, hereby agrees that the following allocations will act as restrictions and limitations upon the use, ownership and development of the Parcel:

(a) The Maximum Floor Area of the Improvements on the Parcel shall be Four Hundred Twenty Seven Thousand One Hundred Ninety Four (427,194) square feet¹.

(b) The Maximum Building Envelope of the footprint of the building on the Parcel shall be Thirty Nine Thousand Six Hundred Forty Six (39,646) square feet, plus Five Hundred Thirty Five and 50/100 (535.5) square feet for a pedestrian bridge within the portion the Parcel described in Exhibit A as Air Space Parcel B.

¹ In accordance with the Boston Zoning Code, the Maximum Floor Area of the Improvements permitted hereby has excluded Twelve Thousand (12,000) square feet of space in the Improvements which are initially to be dedicated to day care use. Upon the completion of no less than Twelve Thousand (12,000) square feet of space in Improvements constructed on another Parcel which are dedicated to day care use and the elimination of day care use from the Improvements on the Parcel, the Maximum Floor Area of the Improvements shall increase to Four Hundred Thirty Nine Thousand One Hundred Ninety Four (439,194) square feet.

(c) The Maximum Height of the Improvements on the Parcel shall be Two Hundred Thirty Eight and 50/100 (238.50') feet.

(d) The Permitted Uses of the Parcel shall be office, research center, retail, restaurant, day care, civic, cultural or other facilities of public accommodation and parking.

The restrictions set forth in the Deed Covenants are Time Limited Restrictions (as defined in the Declaration) and are therefore imposed for ninety-six (96) years from the date of the last license for construction of Improvements on a Parcel at the Site issued pursuant to the Consolidated Written Determination issued by the Commonwealth of Massachusetts Department of Environmental Protection on June 28, 2002, as amended or modified.

1.3 As more fully set forth in the Declaration, the Grantee for itself and its successors and assigns, and the Grantor for itself and its successors and assigns, agree that the covenants and restrictions set forth in this Section 1 and in the Declaration are imposed as a common scheme in favor of the Parcel and other land comprising the Site as of the date hereof and are of actual and substantial benefit to the Grantee and its successors and assigns in title to the Parcel, and the Developer and its successors and assigns as "Developer" under the Declaration and/or as owner(s) or grantee(s) with respect to other parcels of the Site. The Grantee for itself and its successors and assigns, each by accepting conveyance of the Parcel from time to time, waive any right to, and agree not to, contest the actual and substantial benefit of such covenants and restrictions or their enforceability during the period such restrictions remain in effect as set forth in Section 3.3 of the Declaration.

1.4 Grantee, at its sole cost and expense and in accordance with the Declaration, including without limitation Section 3.5 thereof, and subject to Unavoidable Delay, shall Substantially Complete those specific Common Areas and Facilities identified on the Common Areas and Facilities Schedule attached hereto as Schedule 1 (the "Allocated CAF") not later than the issuance of the first certificate of occupancy for the office/laboratory building to be constructed on the Parcel. The final plans and specifications for the Allocated CAF shall be in compliance with the Fundamental Approvals and consistent with the quality of design and materials of those Common Areas and Facilities completed prior to the date hereof by the Developer or any Parcel Owner, and shall be subject to the prior approval of Grantor, not to be unreasonably withheld. After Substantial Completion of the Allocated CAF, Grantee shall within a reasonable time thereafter Finally Complete the Allocated CAF. As applicable, completion of final surface paving, sidewalks and plantings shall be subject to seasonal conditions. Grantee's obligations shall be binding upon Grantee's successors and assigns in title to the Parcel. Grantor grants to Grantee such temporary easements over Grantor's remaining land as may be necessary or convenient to construct such Allocated CAF, which temporary easements shall expire upon the first to occur of Final Completion of the Allocated CAF, or March 1, 2014. Except for the appurtenant rights expressly granted to the Parcel in the Declaration, Grantee shall have no ownership or other rights in the Allocated CAF, the ownership of which shall be governed by the Declaration.

1.5 Subject to Unavoidable Delay, Grantee shall commence Initial Construction of the Improvements on the Parcel no later than December 31, 2011. Upon commencement of

Initial Construction of the Improvements on the Parcel, Grantee shall thereafter prosecute Initial Construction diligently to Final Completion in accordance with the Declaration, subject to Unavoidable Delay.

1.6 The portion the Parcel described in Exhibit A as Air Space Parcel B shall be used solely for the construction and maintenance of a pedestrian bridge connecting the Improvements to be constructed on the Parcel to the Improvements to be constructed on Parcel A. Any such pedestrian bridge shall be enclosed, shall be not more than two stories in height, shall be used solely for passage of pedestrians and materials between buildings, and shall conform to the Fundamental Approvals. The design of such bridge, and any changes to the exterior appearance thereof shall be subject to the approval of Developer (or after Final Turnover, FPOC). No sign, banner, logo or other communication may be displayed on or from any such bridge. The Grantee (and its successors) shall maintain any such bridge in good condition and repair, and shall cause it to be removed if it becomes structurally unsound or obsolete.

2. Miscellaneous.

2.1 Notwithstanding anything herein to the contrary, Grantee's rights and obligations hereunder are made appurtenant to the ownership of the Parcel and shall automatically be assigned to and assumed by any person hereafter acquiring the Parcel, and such person shall become and be the Grantee hereunder.

Grantor's rights shall be exercised by Grantor and its successors and assigns from time to time designated as Developer under the Declaration (or after Final Turnover, by FPOC). The grant of a mortgage encumbering the fee of the Parcel ("Mortgage") shall automatically be and be deemed to be a collateral assignment of all of the rights set forth herein to the holder of the Mortgage (and in the order of priority of Mortgages if more than one). Upon the mortgagee's succeeding to title to the Parcel by foreclosure or deed in lieu thereof, the mortgagee or its purchaser at a foreclosure sale or transferee by deed in lieu thereof shall be and become the Grantee hereunder. Grantee may not directly or indirectly make any assignment or other transfer of its interest herein except to the owner or mortgagee of the Parcel, and any such assignment or other transfer shall be void and of no force and effect. A transfer of title to the Parcel shall relieve the transferring Grantee from its obligations arising thereafter.

In the case of a first Mortgage, the Grantee shall give (in the manner for the giving of notices herein) to Grantor a true copy of the Mortgage, a written statement specifying the name and address of the Mortgagee and a written statement listing the pertinent recording data with respect to the Mortgage. After the giving of such notice, Grantor agrees that until written notice of satisfaction of such Mortgage is given by such Mortgagee to Grantor, all of the following provisions shall apply in addition to the provisions of Section 11.4 of the Declaration.

(a) Grantor shall, upon giving Grantee any notice herein, simultaneously serve a copy of such notice upon such Mortgagee. Grantor shall accept any performance by or at the instigation of such Mortgagee as if the same had been done by Grantee, provided, however, that such Mortgagee shall never be obligated to do so.

(b) The failure by any Mortgagee to exercise a right under any provision hereof shall not be deemed a waiver of its right under any other provision hereof.

(c) The right of a Mortgagee to foreclose a Mortgage on the Parcel, and to sell or assign Grantee's interest hereunder at a Mortgage foreclosure sale or sale in lieu thereof in connection with its sale of the Parcel is expressly recognized and shall never be deemed a violation of any provisions of these Deed Covenants.

2.2 All notices, consents and waivers to be given hereunder shall be in writing and shall be deemed given (a) three days after the date that the same are mailed, by certified or registered mail, return receipt requested, to the other party, or (b) one business day after the date that the same are deposited with a reputable overnight delivery service. All notices to be mailed to Grantee shall be sent to the address of Grantee set forth above or to such other address as Grantee shall designate by written notice to Grantor, and with a copy, in each instance, to each Holder; all notices to be mailed to Grantor shall be sent to the address of Grantor set forth above or to such other address as Grantor shall designate by written notice to Grantee.

2.3 No consent or waiver, express or implied, by Grantor or Grantee to or of any breach hereunder shall be construed as a consent or a waiver to or of any further breach hereunder of the same or of any other obligations, duty or responsibility hereunder. In no event shall the rights or easements hereunder ever be terminated on account of any breach, but Grantor, and Grantee respectively shall have all other rights and remedies as stated herein and at law and in equity to enforce the provisions hereof.

2.4 Grantor and Grantee agree that any disputes arising hereunder, including, without limitation, any disputes as to payments or the reasonableness of the Rules and Regulations promulgated hereunder, shall be resolved in accordance with the arbitration provisions set forth in the Declaration. Grantee agrees, upon request by Grantor, to submit to, join in and be bound by any arbitration begun under the Declaration (or under any similar grant of parking rights) where the issue being arbitrated could affect rights or obligations of the Grantee hereunder or under the Declaration if the Grantee were a party.

2.5 Either party (and Mortgagee with respect to the Parcel if such Mortgagee is a mortgagee in possession or an owner by foreclosure or deed in lieu of foreclosure) shall, without charge, at any time and from time to time, within ten (10) business days after written request of the other, deliver an estoppel certificate with respect to the Deed Covenants in accordance with Section 12.3 of the Declaration.

2.6 At any time and from time to time, each of the parties agrees, within fifteen (15) days after written request of the other, to execute and, if requested, acknowledge and record, all such documents as may reasonably be required to effectuate the intents and purposes of the rights set forth herein.

2.7 The rights set forth herein may be modified and amended only by written instrument signed by Grantee and Grantor (or after Final Turnover, by FPOC) and in all cases joined by any Mortgagee with respect to the Parcel.

Schedule 1

COMMON AREA FACILITIES AND SCHEDULES

Reference is made to Chapter 91 License No. 11907 issued by DEP for all of the Public Realm, recorded with the Suffolk Registry of Deeds in Book 42568, Page 89 (the "Public Realm License"), and (ii) Parcel B Project, Boston, Massachusetts, Chapter 91 Waterways License Application dated March 31, 2011 (the "Parcel B Application"):

1. That portion of Liberty Drive shown as being within the limit of the Parcel B Project on the plan attached to the Parcel B Application and labeled "Sheet 2 of 8 Building B Site Plan" together with the sidewalk adjacent thereto as shown on such plan.

2. That portion of Fan Pier Boulevard shown as being within the limit of the Parcel B Project on the plan attached to the Parcel B Application and labeled "Sheet 2 of 8 Building B Site Plan" together with the sidewalk adjacent thereto as shown on such plan.

3. The sidewalk on the easterly side of Courthouse Way from the northerly edge of the traveled way of Bond Drive to the northerly edge of the traveled way of Liberty Drive.

4. Underground utilities to be constructed beneath Courthouse Way and its easterly sidewalk area from the northerly edge of the traveled way of Bond Drive to the northerly edge of the traveled way of Liberty Drive.