

July 17, 2023

VIA EMAIL AND BY HAND DELIVERY

Boston Planning and Development Agency Attn: James Arthur Jemison, Director Boston City Hall, 9th Floor Boston, MA 02201

Re: Conveyance of 290 North Beacon Street to the BPDA

Dear Director Jemison:

On behalf of IQHQ-290 BEACON, LLC ("IQHQ"), we are pleased to submit this letter to the Boston Redevelopment Authority, d/b/a the Boston Planning and Redevelopment Agency (the "BPDA") in connection with the BPDA's plan to acquire by deed from IQHQ a certain parcel of land comprised of approximately 47,664 square feet with the buildings thereon located at and known commonly as 290 North Beacon in the Allston-Brighton neighborhood in the City of Boston ("290 North Beacon") as part of a "demonstration project" under General Laws Chapter 121B, Section 46(f), as amended, to facilitate the development of a new permanent affordable studio rehearsal space (the "Demonstration Project").

Background

IQHQ acquired title to 290 North Beacon by quitclaim deed signed on December 21, 2022, and recorded with the Suffolk Registry of Deed in Book 68572, at Page 123 for a purchase price of Eighteen Million Dollars (\$18,000,000.00). IQHQ has agreed to gift to the BPDA the 290 North Beacon site so that the BPDA may redevelop the site in accordance with the goals outlined in the BPDA Board Approvals for the 155 North Beacon Street Project.

Demonstration Project Plan Site

As noted above, 290 North Beacon is located in the Allston-Brighton neighborhood and consists of one parcel (Parcel ID: 2202627000) bounded by North Beacon Street to the north, a surface parking lot and driveway to the east, two lots that are each improved with residential structures to the south, and Goodenough Street to the west. 290 North Beacon contains approximately 47,664 square feet and is improved with an existing building that is currently occupied by Boston Light & Sound and NAPA Auto Parts.

Demonstration Project

The Demonstration Project Plan will facilitate the acquisition of title to 290 North Beacon by the BPDA in order to redevelop the site into a permanent affordable studio rehearsal space to support the arts community that has become a staple of Allston-Brighton community. Other compatible uses will be considered on the site.

The BPDA intends to adopt a demonstration project plan for the Demonstration Project in accordance with General Laws Chapter 121B, Section 46(f), as amended (the "Demonstration Project Plan"). As part of the Demonstration Project Plan, the BPDA would acquire title to 290 North Beacon from IQHQ, by deed from IQHQ to the BPDA, to develop the Demonstration Project. The BPDA shall undertake this unique redevelopment of the site to facilitate the renovation and rehabilitation of the 290 North Beacon site. The acquisition and development of the 290 North Beacon Street site will be a unique and innovative approach by the BPDA to allow for the continued sound growth of the artist community in Allston Brighton which has previously been displaced. The development will occur on a site that is currently blighted and decadent.

Zoning Analysis

The 290 North Beacon site is identified as Parcel ID 2202627000 and located in the Allston/Brighton Zoning District and in the Goodenough Street LI-1 sub district which allows for local industrial uses, as shown on Map No. 7A-7D of the Boston Zoning Maps and is principally governed by the provisions of Article 51 of the Boston Zoning Code.

Summary

IQHQ hereby acknowledges and agrees that the BPDA shall acquire title to 290 North Beacon by a deed from IQHQ after the following conditions are satisfied: (i) the 155 North Beacon Street Project Development Plan for the Planned Development Area is approved; (ii) the Boston Zoning Commission approves the zoning map amendment for the 155 North Beacon Street Project PDA Overlay District; (iii) such approvals shall not have been appealed and shall be final; and (iv) the BPDA shall have adopted the Demonstration Project Plan for the Demonstration Project.

Sincerely,

Kevin Gaughan

Kevin Gaughan, Esq. Attorney for IQHQ

cc: David Surette, IQHQ (email only) Kim Thai, IQHQ (email only) Darren Baird, Esq., Goulston & Storrs PC (email only)

Encl:

ALTA Survey Site Description Zoning Analysis Phase I ESA (email only) Title Policy

290 NORTH BEACON STREET SITE DESCRIPTION

The land with the buildings thereon in Boston, Suffolk County, Massachusetts, being Lots A, B and C on a plan by Everett M. Brooks, dated June 6, 1927, recorded with Suffolk County Registry of Deeds in Book 4909, Page 544 and Lots 14, 15, 16, 17 and 18 on a plan by E.M. Brooks, dated February 3, 1926, recorded with said Registry of Deeds in Book 4813, Page 3.

Said Lots A, B and C are together bounded and described according to the first above-mentioned plan as follows:

NORTHEASTERLY By North Beacon Street, one hundred two (102) feet;

- SOUTHEASTERLY By land now or formerly of Catherine Derrick, two hundred thirtyfive (235) feet;
- SOUTHWESTERLY By land of owners unknown, one hundred two and 85/100 (102.85) feet, (being Lot 18 on said second above-mentioned plan);
- NORTHWESTERLY By Goodenough Street, two hundred forty and 77/100 (240.77) feet.

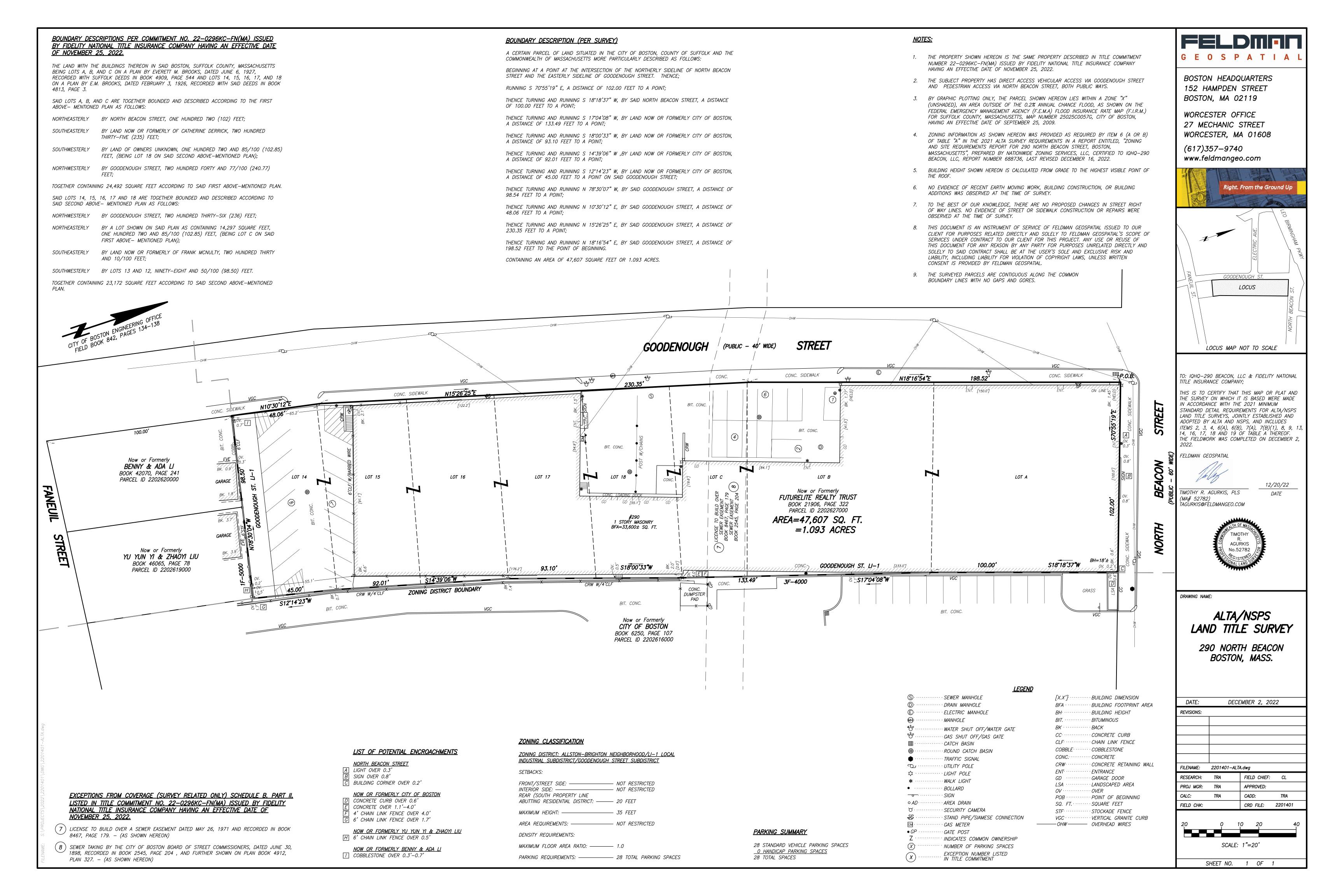
Together containing 24,492 square feet according to said first above-mentioned plan.

Said Lots 14, 15, 16, 17 and 18 are together bounded and described according to said second abovementioned plan as follows:

NORTHWESTERLY	By Goodenough Street, two hundred thirty-six (236) feet;
NORTHEASTERLY	By a Lot shown on said plan as containing 14,297 square feet, one hundred two and $85/100$ (102.85) feet, (being Lot C on said first above-mentioned plan);
SOUTHEASTERLY	By land now or formerly of Frank McNulty, two hundred thirty and 10/100 (230.10) feet;

SOUTHWESTERLY By Lots 13 and 12, ninety-eight and 50/100 (98.50) feet.

Together containing 23,172 square feet according to said second above-mentioned plan.



Fidelity National Title Insurance Company SCHEDULE A OWNER'S POLICY

Office File No.: 22-0296KC-FN(MA)

OWNER	POLICY NUMBER	DATE OF POLICY	AMOUNT OF INSURANCE
	27512-22-0296KC-FN	December 29, 2022 at 3:48 p.m.	\$18,000,000.00

1. The Insured is:

IQHQ-290 Beacon, LLC

2. The estate or interest in the Land insured by this policy is:

Fee Simple

- 3. The Title is vested in: The Insured.
- 4. The Land is described as follows:

All that certain parcel of land with the improvements thereon, situated at: 290 North Beacon Street, in the City of Boston (Brighton), County of Suffolk, and Commonwealth of Massachusetts and is described as set forth in "Exhibit A" attached hereto and made a part hereof.

For Title see deed of C. Chapin Cutler, Jr. and Lawrence T. Shaw, Trustees of Futurelite Realty Trust dated December 21, 2022 and recorded in Book 68572, Page 122.

Note: Recorded Documents referred to herein are recorded with the Suffolk County Registry of Deeds. Filed Documents referred to herein are filed with the Suffolk County Registry District of the Land Court.

COUNTERSIGNED: BY: Kevin T. Creedon//Authorized Signatory

Direct Claim Inquiries to Fidelity National Title Insurance Company Attn: Claims Dept P.O. Box 45023 Jacksonville, FL 32232-5023

OWNERS POLICY-2021 (006)

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Fidelity National Title Insurance Company OWNER'S POLICY

EXHIBIT A – LEGAL DESCRIPTION

Owner's Policy No.: 27512-22-0296KC-FN

Office File No.: 22-0296KC-FN(MA)

The land with the buildings thereon in said Boston, Suffolk County, Massachusetts being Lots A, B, and C on a plan by Everett M. Brooks, dated June 6, 1927, recorded with Suffolk Deeds in <u>Book</u> <u>4909, Page 544</u> and Lots 14, 15, 16, 17, and 18 on a plan by E.M. Brooks, dated February 3, 1926, recorded with said Deeds in <u>Book 4813, Page 3.</u>

Said Lots A, B, and C are together bounded and described according to the first abovementioned plan as follows:

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SOUTHWESTERLY	By land of owners unknown, one hundred two and 85/100 (102.85) feet, (being Lot 18 on said second above-mentioned plan);
NORTHWESTERLY	By Goodenough Street, two hundred forty and 77/100 (240.77) feet;

Together containing 24,492 square feet according to said first above-mentioned plan.

Said Lots 14, 15, 16, 17 and 18 are together bounded and described according to said second abovementioned plan as follows:

NORTHWESTERLY	By Goodenough Street, two hundred thirty-six (236) feet;
NORTHEASTERLY	By a Lot shown on said plan as containing 14,297 square feet, one hundred two and 85/100 (102.85) feet, (being Lot C on said first above-mentioned plan);
SOUTHEASTERLY	By land now or formerly of Frank McNulty, two hundred thirty and 10/100 (230.10) feet;
SOUTHWESTERLY	By Lots 13 and 12, ninety-eight and 50/100 (98.50) feet.
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Together containing 23,172 square feet according to said second above-mentioned plan.

OWNERS POLICY-2021 (006)

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Fidelity National Title Insurance Company OWNER'S POLICY SCHEDULE B EXCEPTIONS FROM COVERAGE

Owner's Policy No.: 27512-22-0296KC-FN

Office File No.: 22-0296KC-FN(MA)

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage.

This policy does not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the terms and conditions of any lease or easement identified in Schedule A, and the following matters:

- 1. Intentionally deleted.
- 2. Rights of Boston Light & Sound, Incorporated, a Massachusetts corporation and Genuine Parts Company, a Georgia corporation, tenants under unrecorded lease agreements, with no rights of first refusal or options to purchase all or any portion of the insured premises.
- 3. Survey entitled: "ALTA/NSPS Land Title Survey 290 North Beacon Boston, Mass." prepared by Feldman Geospatial dated December 2, 2022 discloses the following:

NORTH BEACON STREET a. LIGHT OVER 0.3' SIGN OVER 0.8' b. BUILDING CORNER OVER 0.2' NOW OR FORMERLY CITY OF BOSTON c. CONCRETE CURB OVER 0.6' d. CONCRETE OVER 1.1'-4.0' e. 4' CHAIN LINK FENCE OVER 4.0' f. 6' CHAIN LINK FENCE OVER 4.0' f. 6' CHAIN LINK FENCE OVER 1.7' NOW OR FORMERLY OF YU YUN YI g. 6' CHAIN LINK FENCE OVER 0.5' NOW OR FORMERLY BENNY & ADA LI h. COBBLESTONE OVER 0.3'-0.7'

- 4. Intentionally deleted.
- 5. Liens for taxes and assessments which become due subsequent to the Date of Policy. Note: Taxes are paid through December 31, 2022.
- 6. Intentionally omitted.
- 7. License to build over a sewer easement dated May 26, 1971 and recorded in Book 8467, Page 179.
- 8. Sewer Taking by the City of Boston Board of Street Commissioners, dated June 30, 1898, recorded in <u>Book 2545, Page 204</u>, and further shown on <u>Plan Book 4912, Plan 327.</u>

Fidelity National Title Insurance Company

Property Address: 290 North Beacon Street Boston, MA File No. 22-0296KC-FN(MA)

ALTA 3.1 ZONING - COMPLETED STRUCTURE ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

- 1. For purposes of this endorsement, "Zoning Ordinance" means a zoning ordinance or zoning regulation of a political subdivision of the State that is in effect and applicable to the Land at the Date of Policy.
- 2. The Company insures against loss or damage sustained by the Insured in the event that, at the Date of Policy,
 - a. according to the Zoning Ordinance, the Land is not classified Zone Allston-Brighton Neighborhood/LI-1 Local Industrial Subdistrict/Goodenough Street District;
 - b. the following use or uses are not allowed under that classification: warehouse, retail store, music studio
 - c. There is no liability under Section 2.b. if the use or uses are not allowed as the result of any lack of compliance with any condition, restriction, or requirement contained in the Zoning Ordinance, including but not limited to the failure to secure necessary consents or authorizations as a prerequisite to the use or uses. Section 2.c. does not modify or limit the coverage provided in Covered Risk 5.
- 3. The Company further insures against loss or damage sustained by the Insured by reason of a final decree of a State or federal court having jurisdiction either prohibiting the use of the Land, with any existing structure, as specified in Section 2.b. or requiring the removal or alteration of the structure, because, at Date of Policy, the Zoning Ordinance has been violated with respect to any of the following matters:
 - a. The area, width, or depth of the Land as a building site for the structure;
 - b. The floor space area of the structure;
 - c. A setback of the structure from the property lines of the Land;
 - d. The height of the structure; or
 - e. The number of parking spaces.
- 4. There is no liability under this endorsement based on:
 - a. The invalidity of the Zoning Ordinance until after a final decree of a State or federal court having jurisdiction adjudicating the invalidity, the effect of which is to prohibit the use or uses described in Section 2.b.;
 - b. The refusal of any person to purchase, lease or lend money on the Title covered by this policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.



Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Countersigned: Authorized Signatory

27E916 ALTA ENDORSEMENT 3.1 ZONING - COMPLETED STRUCTURE 2021 v. 01.00 (07-01-2021)



ALTA 8.2-06 COMMERCIAL ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures the insured against loss or damage sustained by reason of any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, except as set forth in Schedule B.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY Countersigned: Authorized Signatory

ALTA ENDORSEMENT 8.2-06 COMMERCIAL ENVIRONMENTAL PROTECTION LIEN (10-16-08) (Modified for MA)



ALTA 9.2-06 COVENANTS, CONDITIONS, AND RESTRICTIONS – IMPROVED LAND – OWNER'S POLICY ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

- 1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
- 2. For the purposes of this endorsement only,
 - i. "Covenant" means a covenant, condition, limitation or restriction in a document or instrument in effect at Date of Policy.
 - ii. "Improvement" means a building, structure located on the surface of the Land, road, walkway, driveway, or curb, affixed to the Land at Date of Policy and that by law constitutes real property, but excluding any crops, landscaping, lawn, shrubbery, or trees.
- 3. The Company insures against loss or damage sustained by the Insured by reason of:
 - i. A violation on the Land at Date of Policy of an enforceable Covenant, unless an exception in Schedule B of the policy identifies the violation;
 - ii. Enforced removal of an Improvement as a result of a violation, at Date of Policy, of a building setback line shown on a plat of subdivision recorded or filed in the Public Records, unless an exception in Schedule B of the policy identifies the violation; or
 - iii. A notice of a violation, recorded in the Public Records at Date of Policy, of an enforceable Covenant relating to environmental protection describing any part of the Land and referring to that Covenant, but only to the extent of the violation of the Covenant referred to in that notice, unless an exception in Schedule B of the policy identifies the notice of the violation.
- 4. This endorsement does not insure against loss or damage (and the Company will not pay costs, attorneys' fees, or expenses) resulting from:
 - i. any Covenant contained in an instrument creating a lease;
 - ii. any Covenant relating to obligations of any type to perform maintenance, repair, or remediation on the Land; or
 - iii. except as provided in Section 3.c., any Covenant relating to environmental protection of any kind or nature, including hazardous or toxic matters, conditions, or substances.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY
Countersigned:
Authorized Signatory

C

ALTA ENDORSEMENT 9.2-06 COVENANTS, CONDITIONS, AND RESTRICTIONS – IMPROVED LAND – OWNER'S POLICY (04-02-12)



ALTA 17-06 ACCESS AND ENTRY ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured if, at Date of Policy (i) the Land does not abut and have both actual vehicular and pedestrian access to and from North Beacon Street and Goodenough Street (collectively the "Streets"), (ii) the Streets are not physically open and publicly maintained, or (iii) the Insured has no right to use existing curb cuts or entries along that portion of the Streets abutting the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY Countersigned; Authorized Signatory

27E125 ALTA ENDORSEMENT17-06 ACCESS AND ENTRY (06-17-06)



ALTA 17.2 UTILITY ACCESS ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured by reason of the lack of a right of access to the following utilities or services: [CHECK ALL THAT APPLY]

Water service		
VElectrical power service		

VSanitary sewer

V Natural gas service

Telephone service

Storm water drainage

either over, under or upon rights-of-way or easements for the benefit of the Land because of:

- (1) a gap or gore between the boundaries of the Land and the rights-of-way or easements;
- (2) a gap between the boundaries of the rights-of-way or easements ; or
- (3) a termination by a grantor, or its successor, of the rights-of-way or easements.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Countersigned:

Authorized Signatory

ALTA ENDORSEMENT17.2 UTILITY ACCESS (10-16-08)



ALTA 18-06 SINGLE TAX PARCEL ENDORSEMENT-This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured by reason of the Land being taxed as part of a larger parcel of land or failing to constitute a separate tax parcel for real estate taxes.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY Countersigned: Authorized Signatory

27E127 ALTA ENDORSEMENT 18-06 SINGLE TAX PARCEL (06-17-06)



ALTA 19-06 CONTIGUITY ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured by reason of:

- (1) the failure of the parcels described in Exhibit A to be contiguous to each other along their common boundaries; or
- (2) the presence of any gaps, strips or gores separating any of the contiguous boundaries described above.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE-INSURANCE COMPANY

Countersigned: Authorized Signatory

ALTA ENDORSEMENT 19-06 CONTIGUITY - MULTIPLE PARCELS (MODIFIED) (06-17-06)



ALTA 25-06 SAME AS SURVEY ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land as described in Schedule A to be the same as that identified on the Survey shown in Schedule B as Item 3.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY Countersigned: Authorized Signatory ALTA ENDORSEMENT 25-06 SAME AS SURVEY (10-16-08)



SE-504 DELETION OF ARBITRATION ENDORSEMENT (OWNER) This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The policy is hereby amended by deleting the Paragraph 19 (ARBITRATION) of the Conditions.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Countersigned:

Authorized Signatory

SE 504 DELETION OF ARBITRATION OWNER'S ENDORSEMENT 2021



ALTA 22-06 LOCATION ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the insured by reason of the failure of a one story masonry, known as 290 North Beacon Street Boston, Massachusetts, to be located on the Land at Date of Policy.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Countersigned: Authorized Signatory

27E110 ALTA ENDORSEMENT 22 LOCATION (06-17-06)

OWNERS POLICY-2021 (006)



ALTA 26 SUBDIVISION ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured by reason of the failure of the Land to constitute a lawfully created parcel according to the State subdivision statutes and the subdivision ordinances of the county or municipality of the State applicable to the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Authorized Signatory

Countersigned:

27E938 ALTA 26 SUBIDIVISION ENDORSEMENT 2021 v. 01.00 (07-01-2021)

Fidelity National Title Insurance Company

Property Address: 290 North Beacon Street Boston, MA File No. 22-0296KC-FN(MA)

ALTA 28-06 EASEMENT – DAMAGE OR ENFORCED REMOVAL ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

The Company insures against loss or damage sustained by the Insured if the exercise of the granted or reserved rights to use or maintain the easement referred to in Exception 8 of Schedule B results in:

- (1) damage to an existing building located on the Land, or
- (2) enforced removal or alteration of an existing building located on the Land.

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Countersigned; Authorized Signatory

ALTA ENDORSEMENT 28-06 EASEMENT- DAMAGE OR ENFORCED REMOVAL (02-03-10)

Fidelity National Title Insurance Company

Property Address: 290 North Beacon Street Boston, MA File No. 22-0296KC-FN(MA)

ALTA 28.1 ENCROACHMENTS – BOUNDARIES AND EASEMENTS ENDORSEMENT This endorsement is issued as part of Policy No. 27512-22-0296KC-FN

- 1. The insurance provided by this endorsement is subject to the exclusions in Section 4 of this endorsement; and the Exclusions from Coverage, the Exceptions from Coverage contained in Schedule B, and the Conditions in the policy.
- 2. For purposes of this endorsement only, "Improvement" means an existing building, located on either the Land or adjoining land at the Date of Policy and that by law constitutes real property.
- 3. The Company insures against loss or damage sustained by the Insured by reason of:
 - a. An encroachment of any Improvement located on the Land onto adjoining land or onto that portion of the Land subject to an easement, unless an exception in Schedule B of the policy identifies the encroachment;
 - b. An encroachment of any Improvement located on adjoining land onto the Land at Date of Policy, unless an exception in Schedule B of the policy identifies the encroachment;
 - c. Enforced removal of any Improvement located on the Land as a result of an encroachment by the Improvement onto any portion of the Land subject to any easement, in the event that the owners of the easement shall, for the purpose of exercising the right of use or maintenance of the easement, compel removal or relocation of the encroaching Improvement; or
 - d. Enforced removal of any Improvement located on the Land that encroaches onto adjoining land.
- 4. Sections 3.c. and 3.d. of this endorsement do not insure against loss or damage and the Company will not pay costs, attorneys' fees, or expenses resulting from the following Exceptions, if any, listed in Schedule B <u>exceptions 3 c-f</u>. (The Company may list any Exceptions appearing in Schedule B for which it will not provide insurance pursuant to Section 3.c. or Section 3.d. The Company may insert "None" if it does not intend to limit the coverage.)

This endorsement is issued as part of the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Date of Policy, or (iv) increase the Amount of Insurance. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements.

Dated: December 29, 2022

FIDELITY NATIONAL TITLE INSURANCE COMPANY

Countersianed: Authorized Signatory

27E940 ALTA 28.1 ENCROACHMENTS - BOUNDARIES AND EASEMENTS ENDORSEMENT 2021 v. 01.00 (07-01-2021)

ALTA OWNER'S POLICY OF TITLE INSURANCE

Issued by Fidelity National Title Insurance Company



Fidelity National Title

POLICY NUMBER 27512-22-0296KC-FN

This policy, when issued by the Company with a Policy Number and the Date of Policy, is valid even if this policy or any endorsement to this policy is issued electronically or lacks any signature. Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at the address shown in Condition 17.

COVERED RISKS

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B, AND THE CONDITIONS, Fidelity National Title Insurance Company, a Florida corporation (the "Company"), insures as of the Date of Policy and, to the extent stated in Covered Risks 9 and 10, after the Date of Policy, against loss or damage, not exceeding the Amount of Insurance, sustained or incurred by the Insured by reason of:

- 1. The Title being vested other than as stated in Schedule A.
- 2. Any defect in or lien or encumbrance on the Title. Covered Risk 2 includes, but is not limited to, insurance against loss from:
 - a. a defect in the Title caused by:
 - i. forgery, fraud, undue influence, duress, incompetency, incapacity, or impersonation;
 - ii. the failure of a person or Entity to have authorized a transfer or conveyance;
 - iii. a document affecting the Title not properly authorized, created, executed, witnessed, sealed, acknowledged, notarized (including by remote online notarization), or delivered;
 - iv. a failure to perform those acts necessary to create a document by electronic means authorized by law;
 - v. a document executed under a falsified, expired, or otherwise invalid power of attorney;
 - vi. a document not properly filed, recorded, or indexed in the Public Records, including the failure to have performed those acts by electronic means authorized by law;
 - vii. a defective judicial or administrative proceeding; or
 - viii. the repudiation of an electronic signature by a person that executed a document because the electronic signature on the document was not valid under applicable electronic transactions law.
 - b. the lien of real estate taxes or assessments imposed on the Title by a governmental authority due or payable, but unpaid.
 - c. the effect on the Title of an encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), but only if the encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment would have been disclosed by an accurate and complete land title survey of the Land.
- 3. Unmarketable Title.
- 4. No right of access to and from the Land.
- 5. A violation or enforcement of a law, ordinance, permit, or governmental regulation (including those relating to building and zoning), but only to the extent of the violation or enforcement described by the enforcing governmental authority in an Enforcement Notice that identifies a restriction, regulation, or prohibition relating to:
 - a. the occupancy, use, or enjoyment of the Land;
 - b. the character, dimensions, or location of an improvement on the Land;
 - c. the subdivision of the Land; or
 - d. environmental remediation or protection on the Land.
- 6. An enforcement of a governmental forfeiture, police, regulatory, or national security power, but only to the extent of the enforcement described by the enforcing governmental authority in an Enforcement Notice.

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- 7. An exercise of the power of eminent domain, but only to the extent:
 - a. of the exercise described in an Enforcement Notice; or
 - b. the taking occurred and is binding on a purchaser for value without Knowledge.
- 8. An enforcement of a PACA-PSA Trust, but only to the extent of the enforcement described in an Enforcement Notice.
- **9.** The Title being vested other than as stated in Schedule A, the Title being defective, or the effect of a court order providing an alternative remedy:
 - a. resulting from the avoidance, in whole or in part, of any transfer of all or any part of the Title to the Land or any interest in the Land occurring prior to the transaction vesting the Title because that prior transfer constituted a:
 - i. fraudulent conveyance, fraudulent transfer, or preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law; or
 - ii. voidable transfer under the Uniform Voidable Transactions Act; or
 - because the instrument vesting the Title constitutes a preferential transfer under federal bankruptcy, state insolvency, or similar state or federal creditors' rights law by reason of the failure:
 - i. to timely record the instrument vesting the Title in the Public Records after execution and delivery of the instrument to the Insured; or
 - ii. of the recording of the instrument vesting the Title in the Public Records to impart notice of its existence to a purchaser for value or to a judgment or lien creditor.

By:

Attest:

10. Any defect in or lien or encumbrance on the Title or other matter included in Covered Risks 1 through 9 that has been created or attached or has been filed or recorded in the Public Records subsequent to the Date of Policy and prior to the recording of the deed or other instrument vesting the Title in the Public Records.

DEFENSE OF COVERED CLAIMS

The Company will also pay the costs, attorneys' fees, and expenses incurred in defense of any matter insured against by this policy, but only to the extent provided in the Conditions.

Countersigned and Validated:

b.

Joscal

Authorized Signature Kevin T. Creedon



FIDELITY NATIONAL TITLE INSURANCE COMPANY

President

Secretary



Fidelity National Title

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EXCLUSIONS FROM COVERAGE

The following matters are excluded from the coverage of this policy, and the Company will not pay loss or damage, costs, attorneys' fees, or expenses that arise by reason of:

- 1. a. any law, ordinance, permit, or governmental regulation (including those relating to building and zoning) that restricts, regulates, prohibits, or relates to:
 - i. the occupancy, use, or enjoyment of the Land;
 - ii. the character, dimensions, or location of any improvement on the Land;
 - iii. the subdivision of land; or
 - iv. environmental remediation or protection.
 - b. any governmental forfeiture, police, regulatory, or national security power.
 - c. the effect of a violation or enforcement of any matter excluded under Exclusion 1.a. or 1.b.

Exclusion 1 does not modify or limit the coverage provided under Covered Risk 5 or 6.

- 2. Any power of eminent domain. Exclusion 2 does not modify or limit the coverage provided under Covered Risk7.
- 3. Any defect, lien, encumbrance, adverse claim, or other matter:
 - a. created, suffered, assumed, or agreed to by the Insured Claimant;
 - b. not Known to the Company, not recorded in the Public Records at the Date of Policy, but Known to the Insured Claimant and not disclosed in writing to the Company by the Insured Claimant prior to the date the Insured Claimant became an Insured under this policy;
 - c. resulting in no loss or damage to the Insured Claimant;
 - attaching or created subsequent to the Date of Policy (Exclusion 3.d. does not modify or limit the coverage provided under Covered Risk 9 or 10); or
 - e. resulting in loss or damage that would not have been sustained if consideration sufficient to qualify the Insured named in Schedule A as a bona fide purchaser had been given for the Title at the Date of Policy.
- 4. Any claim, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights law, that the transaction vesting the Title as shown in Schedule A is a:
 - a. fraudulent conveyance or fraudulent transfer;
 - b. voidable transfer under the Uniform Voidable Transactions Act; or
 - c. preferential transfer:
 - i. to the extent the instrument of transfer vesting the Title as shown in Schedule A is not a transfer made as a contemporaneous exchange for new value; or
 - ii. for any other reason not stated in Covered Risk 9.b.
- 5. Any claim of a PACA-PSA Trust. Exclusion 5 does not modify or limit the coverage provided under Covered Risk 8.
- 6. Any lien on the Title for real estate taxes or assessments imposed or collected by a governmental authority that becomes due and payable after the Date of Policy. Exclusion 6 does not modify or limit the coverage provided under Covered Risk 2.b.
- 7. Any discrepancy in the quantity of the area, square footage, or acreage of the Land or of any improvement to the Land.

CONDITIONS

1. DEFINITION OF TERMS

In this policy, the following terms have the meanings given to them below. Any defined term includes both the singular and the plural, as the context requires:



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a. "Affiliate": An Entity:

Fidelity National Title

- i. that is wholly owned by the Insured;
- ii. that wholly owns the Insured; or

Insurance Company

- iii. if that Entity and the Insured are both wholly owned by the same person or entity.
- b. "Amount of Insurance": The Amount of Insurance stated in Schedule A, as may be increased by Condition 8.d. or decreased by Condition 10 or 11; or increased or decreased by endorsements to this policy.
- c. "Date of Policy": The Date of Policy stated in Schedule A.
- d. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- e. "Enforcement Notice": A document recorded in the Public Records that describes any part of the Land and:
 - i. is issued by a governmental agency that identifies a violation or enforcement of a law, ordinance, permit, or governmental regulation;
 - ii. is issued by a holder of the power of eminent domain or a governmental agency that identifies the exercise of a governmental power; or
 - iii. asserts a right to enforce a PACA-PSA Trust.
- f. "Entity": A corporation, partnership, trust, limited liability company, or other entity authorized by law to own title to real property in the State where the Land is located.
- g. "Insured": i. (a).
 - (a). The Insured named in Item 1 of Schedule A;
 - (b). the successor to the Title of an Insured by operation of law as distinguished from purchase, including heirs, devisees, survivors, personal representatives, or next of kin;
 - (c). the successor to the Title of an Insured resulting from dissolution, merger, consolidation, distribution, or reorganization;
 - (d). the successor to the Title of an Insured resulting from its conversion to another kind of Entity; or
 - (e). the grantee of an Insured under a deed or other instrument transferring the Title, if the grantee is: (1). an Affiliate;
 - (2). a trustee or beneficiary of a trust created by a written instrument established for estate planning purposes by an Insured;
 - (3). a spouse who receives the Title because of a dissolution of marriage;
 - (4). a transferee by a transfer effective on the death of an Insured as authorized by law; or
 - (5), another Insured named in Item 1 of Schedule A.
 - ii. The Company reserves all rights and defenses as to any successor or grantee that the Company would have had against any predecessor Insured.
- h. "Insured Claimant": An Insured claiming loss or damage arising under this policy.
- i. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- j. "Land": The land described in Item 4 of Schedule A and improvements located on that land at the Date of Policy that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is insured by this policy.
- k. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- I. "PACA-PSA Trust": A trust under the federal Perishable Agricultural Commodities Act or the federal Packers and Stockyards Act or a similar State or federal law.
- m. "Public Records": The recording or filing system established under State statutes in effect at the Date of Policy under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.



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- n. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- o. "Title": The estate or interest in the Land identified in Item 2 of Schedule A.
- p. "Unmarketable Title": The Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or a lender on the Title to be released from the obligation to purchase, lease, or lend if there is a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF COVERAGE

This policy continues as of the Date of Policy in favor of an Insured, so long as the Insured:

- a. retains an estate or interest in the Land;
- b. owns an obligation secured by a purchase money Mortgage given by a purchaser from the Insured; or
- c. has liability for warranties given by the Insured in any transfer or conveyance of the Insureds Title.

Except as provided in Condition 2, this policy terminates and ceases to have any further force or effect after the Insured conveys the Title. This policy does not continue in force or effect in favor of any person or entity that is not the Insured and acquires the Title or an obligation secured by a purchase money Mortgage given to the Insured.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The Insured must notify the Company promptly in writing if the Insured has Knowledge of:

- a. any litigation or other matter for which the Company may be liable under this policy; or
- b. any rejection of the Title as Unmarketable Title.

If the Company is prejudiced by the failure of the Insured Claimant to provide prompt notice, the Company's liability to the Insured Claimant under this policy is reduced to the extent of the prejudice.

4. PROOF OF LOSS

The Company may, at its option, require as a condition of payment that the Insured Claimant furnish a signed proof of loss. The proof of loss must describe the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy that constitutes the basis of loss or damage and must state, to the extent possible, the basis of calculating the amount of the loss or damage.

5. DEFENSE AND PROSECUTION OF ACTIONS

- a. Upon written request by the Insured and subject to the options contained in Condition 7, the Company, at its own cost and without unreasonable delay, will provide for the defense of an Insured in litigation in which any third party asserts a claim covered by this policy adverse to the Insured. This obligation is limited to only those stated causes of action alleging matters insured against by this policy. The Company has the right to select counsel of its choice (subject to the right of the Insured to object for reasonable cause) to represent the Insured as to those covered causes of action. The Company is not liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs, or expenses incurred by the Insured in the defense of any cause of action that alleges matters not insured against by this policy.
- b. The Company has the right, in addition to the options contained in Condition 7, at its own cost, to institute and prosecute any action or proceeding or to do any other act that, in its opinion, may be necessary or desirable to establish the Title, as insured, or to prevent or reduce loss or damage to the Insured. The Company may take any appropriate action under the terms of this policy, whether or not it is liable to the Insured. The Company's exercise of these rights is not an admission of liability or waiver of any provision of this policy. If the Company exercises its rights under Condition 5.b., it must do so diligently.
- c. When the Company brings an action or asserts a defense as required or permitted by this policy, the Company may pursue the litigation to a final determination by a court having jurisdiction. The Company reserves the right, in its sole discretion, to appeal any adverse judgment or order.

6. DUTY OF INSURED CLAIMANT TO COOPERATE

a. When this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding and any appeals, the Insured will secure to the Company the right to prosecute or provide defense in the action or proceeding, including the right to use, at its option, the name of the Insured for this purpose.

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When requested by the Company, the Insured, at the Company's expense, must give the Company all reasonable aid in:

- i. securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement; and
- ii. any other lawful act that in the opinion of the Company may be necessary or desirable to establish the Title or any other matter, as insured.

If the Company is prejudiced by any failure of the Insured to furnish the required cooperation, the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation, regarding the matter requiring such cooperation.

The Company may reasonably require the Insured Claimant to submit to examination under oath by any b. authorized representative of the Company and to produce for examination, inspection, and copying, at such reasonable times and places as may be designated by the authorized representative of the Company, all records, in whatever medium maintained, including books, ledgers, checks, memoranda, correspondence, reports, e-mails, disks, tapes, and videos, whether bearing a date before or after the Date of Policy, that reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the Insured Claimant must grant its permission, in writing, for any authorized representative of the Company to examine, inspect, and copy all the records in the custody or control of a third party that reasonably pertain to the loss or damage. No information designated in writing as confidential by the Insured Claimant provided to the Company pursuant to Condition 6 will be later disclosed to others unless, in the reasonable judgment of the Company, disclosure is necessary in the administration of the claim or required by law. Any failure of the Insured Claimant to submit for examination under oath, produce any reasonably requested information, or grant permission to secure reasonably necessary information from third parties as required in Condition 6.b., unless prohibited by law, terminates any liability of the Company under this policy as to that claim.

7. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS; TERMINATION OF LIABILITY

In case of a claim under this policy, the Company has the following additional options:

a. To Pay or Tender Payment of the Amount of Insurance

Fidelity National Title

Insurance Company

To pay or tender payment of the Amount of Insurance under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment or tender of payment and that the Company is obligated to pay.

Upon the exercise by the Company of this option provided for in Condition 7.a., the Company's liability and obligations to the Insured under this policy terminate, including any obligation to defend, prosecute, or continue any litigation.

b. To Pay or Otherwise Settle with Parties other than the Insured or with the Insured Claimant

- i. To pay or otherwise settle with parties other than the Insured for or in the name of the Insured Claimant. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay; or
- ii. To pay or otherwise settle with the Insured Claimant the loss or damage provided for under this policy. In addition, the Company will pay any costs, attorneys' fees, and expenses incurred by the Insured Claimant that were authorized by the Company up to the time of payment and that the Company is obligated to pay.

Upon the exercise by the Company of either option provided for in Condition 7.b., the Company's liability and obligations to the Insured under this policy for the claimed loss or damage terminate, including any obligation to defend, prosecute, or continue any litigation.

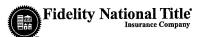
8. CONTRACT OF INDEMNITY; DETERMINATION AND EXTENT OF LIABILITY

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by an Insured Claimant who has suffered loss or damage by reason of matters insured against by this policy. This policy is not an abstract of the Title, report of the condition of the Title, legal opinion, opinion of the Title, or other representation of the status of the Title. All claims asserted under this policy are based in contract and are restricted to the terms and

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a.

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provisions of this policy. The Company is not liable for any claim alleging negligence or negligent misrepresentation arising from or in connection with this policy or the determination of the insurability of the Title.

- The extent of liability of the Company for loss or damage under this policy does not exceed the lesser of:
- i. the Amount of Insurance; or
- ii. the difference between the fair market value of the Title, as insured, and the fair market value of the Title subject to the matter insured against by this policy.
- b. Except as provided in Condition 8.c. or 8.d., the fair market value of the Title in Condition 8.a.ii. is calculated using the date the Insured discovers the defect, lien, encumbrance, adverse claim, or other matter insured against by this policy.
- c. If, at the Date of Policy, the Title to all of the Land is void by reason of a matter insured against by this policy, then the Insured Claimant may, by written notice given to the Company, elect to use the Date of Policy as the date for calculating the fair market value of the Title in Condition 8.a.ii.
- If the Company pursues its rights under Condition 5.b. and is unsuccessful in establishing the Title, as insured:
 the Amount of Insurance will be increased by 15%; and
 - ii. the Insured Claimant may, by written notice given to the Company, elect, as an alternative to the dates set forth in Condition 8.b. or, if it applies, 8.c., to use either the date the settlement, action, proceeding, or other act described in Condition 5.b. is concluded or the date the notice of claim required by Condition 3 is received by the Company as the date for calculating the fair market value of the Title in Condition 8.a.ii.
- e. In addition to the extent of liability for loss or damage under Conditions 8.a. and 8.d., the Company will also pay the costs, attorneys' fees, and expenses incurred in accordance with Conditions 5 and 7.

9. LIMITATION OF LIABILITY

- a. The Company fully performs its obligations and is not liable for any loss or damage caused to the Insured if the Company accomplishes any of the following in a reasonable manner:
 - i. removes the alleged defect, lien, encumbrance, adverse claim, or other matter;
 - ii. cures the lack of a right of access to and from the Land; or
 - iii. cures the claim of Unmarketable Title,

all as insured. The Company may do so by any method, including litigation and the completion of any appeals.

- b. The Company is not liable for loss or damage arising out of any litigation, including litigation by the Company or with the Company's consent, until a State or federal court having jurisdiction makes a final, non-appealable determination adverse to the Title.
- c. The Company is not liable for loss or damage to the Insured for liability voluntarily assumed by the Insured in settling any claim or suit without the prior written consent of the Company.
- d. The Company is not liable for the content of the Transaction Identification Data, if any.

10. REDUCTION OR TERMINATION OF INSURANCE

All payments under this policy, except payments made for costs, attorneys' fees, and expenses, reduce the Amount of Insurance by the amount of the payment.

11. LIABILITY NONCUMULATIVE

The Amount of Insurance will be reduced by any amount the Company pays under any policy insuring a Mortgage to which exception is taken in Schedule B or to which the Insured has agreed, assumed, or taken subject, or which is executed by an Insured after the Date of Policy and which is a charge or lien on the Title, and the amount so paid will be deemed a payment to the Insured under this policy.

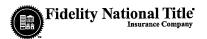
12. PAYMENT OF LOSS

When liability and the extent of loss or damage are determined in accordance with the Conditions, the Company will pay the loss or damage within 30 days.

13. COMPANY'S RECOVERY AND SUBROGATION RIGHTS UPON SETTLEMENT AND PAYMENT

a. If the Company settles and pays a claim under this policy, it is subrogated and entitled to the rights and remedies of the Insured Claimant in the Title and all other rights and remedies in respect to the claim that the





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Insured Claimant has against any person, entity, or property to the fullest extent permitted by law, but limited to the amount of any loss, costs, attorneys' fees, and expenses paid by the Company. If requested by the Company, the Insured Claimant must execute documents to transfer these rights and remedies to the Company. The Insured Claimant permits the Company to sue, compromise, or settle in the name of the Insured Claimant and to use the name of the Insured Claimant in any transaction or litigation involving these rights and remedies.

- b. If a payment on account of a claim does not fully cover the loss of the Insured Claimant, the Company defers the exercise of its subrogation right until after the Insured Claimant fully recovers its loss.
- c. The Company's subrogation right includes the Insured's rights to indemnity, guaranty, warranty, insurance policy, or bond, despite any provision in those instruments that addresses recovery or subrogation rights.

14. POLICY ENTIRE CONTRACT

- a. This policy together with all endorsements, if any, issued by the Company is the entire policy and contract between the Insured and the Company. In interpreting any provision of this policy, this policy will be construed as a whole. This policy and any endorsement to this policy may be evidenced by electronic means authorized by law.
- b. Any amendment of this policy must be by a written endorsement issued by the Company. To the extent any term or provision of an endorsement is inconsistent with any term or provision of this policy, the term or provision of the endorsement controls. Unless the endorsement expressly states, it does not:
 - i. modify any prior endorsement,
 - ii. extend the Date of Policy,
 - iii. insure against loss or damage exceeding the Amount of Insurance, or
 - iv. increase the Amount of Insurance.

15. SEVERABILITY

In the event any provision of this policy, in whole or in part, is held invalid or unenforceable under applicable law, this policy will be deemed not to include that provision or the part held to be invalid, but all other provisions will remain in full force and effect.

16. CHOICE OF LAW AND CHOICE OF FORUM

a. Choice of Law

The Company has underwritten the risks covered by this policy and determined the premium charged in reliance upon the State law affecting interests in real property and the State law applicable to the interpretation, rights, remedies, or enforcement of policies of title insurance of the State where the Land is located.

The State law of the State where the Land is located, or to the extent it controls, federal law, will determine the validity of claims against the Title and the interpretation and enforcement of the terms of this policy, without regard to conflicts of law principles to determine the applicable law.

b. Choice of Forum

Any litigation or other proceeding brought by the Insured against the Company must be filed only in a State or federal court having jurisdiction.

17. NOTICES

Any notice of claim and any other notice or statement in writing required to be given to the Company under this policy must be given to the Company at: National Claims Administration, PO Box 45023, Jacksonville, Florida 32232-5023.

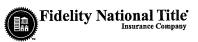
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18. CLASS ACTION

ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS POLICY, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS POLICY, ANY BREACH OF A POLICY PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS POLICY, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING.

19. ARBITRATION

- a. All claims and disputes arising out of or relating to this policy, including any service or other matter in connection with issuing this policy, any breach of a policy provision, or any other claim or dispute arising out of or relating to the transaction giving rise to this policy, may be resolved by arbitration. If the Amount of Insurance is \$2,000,000 or less, any claim or dispute may be submitted to binding arbitration at the election of either the Company or the Insured. If the Amount of Insurance is greater than \$2,000,000, any claim or dispute may be submitted to binding arbitration only when agreed to by both the Company and the Insured. Arbitration must be conducted pursuant to the Title Insurance Arbitration Rules of the American Land Title Association ("ALTA Rules"). The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at www.alta.org/arbitration. The ALTA Rules are available online at wwww.alta.org/arbitration.
- b. ALL CLAIMS AND DISPUTES MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS, REPRESENTATIVE, OR PRIVATE ATTORNEY GENERAL PROCEEDING IN ANY ARBITRATION GOVERNED BY CONDITION 19. The arbitrator does not have authority to conduct any class action arbitration, private attorney general arbitration, or arbitration involving joint or consolidated claims under any circumstance
- c. If there is a final judicial determination that a request for particular relief cannot be arbitrated in accordance with this Condition 19, then only that request for particular relief may be brought in court. All other requests for relief remain subject to this Condition 19.
- d. Fees will be allocated in accordance with the applicable AAA Rules. The results of arbitration will be binding upon the parties. The arbitrator may consider, but is not bound by, rulings in prior arbitrations involving different parties. The arbitrator is bound by rulings in prior arbitrations involving the same parties to the extent required by law. The arbitrator must issue a written decision sufficient to explain the findings and conclusions on which the award is based. Judgment upon the award rendered by the arbitrator may be entered in any State or federal court having jurisdiction.



290 NORTH BEACON STREET ZONING ANALYSIS

290 North Beacon Street (the "Project Site") is located in the Goodenough Street LI-1 Subdistrict within the Allston-Brighton Neighborhood as shown on Zoning Map 7A/7B/7C/7D. Article 51 of the Boston Zoning Code (the "Code") provides the zoning regulations applicable in the Allston-Brighton neighborhood.

<u>Use Regulations</u>: Section 51-19 of the Code provides that Table B of Article 51 sets forth the uses allowed in the Goodenough Street LI-1 Subdistrict.

Per Table B, the following uses are allowed by right in the Goodenough Street LI-1 Subdistrict: (i) art use¹; (ii) studios, art²; and (iii) studios, production.³ A community center use requires a conditional use permit in the Goodenough Street LI-1 Subdistrict.⁴ Artists' mixed-use is prohibited in the Goodenough Street LI-1 Subdistrict.⁵

Dimensional Regulations: Section 51-20 of the Code provides that Table F of Article 51 sets forth the dimensional regulations applicable in the Goodenough Street LI-1 Subdistrict. See the table below:

Max. FAR	1.0
Max. Building Height	35
Min. Lot Size	None
Min. Lot Width	None
Min. Lot Frontage	None
Min. Front Yard	None
Min. Side Yard	None
Min. Rear Yard	20

¹ Art Use is defined in Article 2A as "[t]he creation, manufacture, or assemblage of visual art, including two- or three-dimensional works of fine art or craft, or other fine art objects created, manufactured, or assembled for the purpose of sale, display, commission, consignment, or trade by artists or artisans; or classes held for art instruction." ² Studio, Arts is defined in Article 2A as "[a] studio for professional work or teaching of music, dancing, or theatrical arts to students."

³ Studio, Production is defined in Article 2A as "[a] studio for production of motion pictures, videos, or radio or television programs; or for radio or television broadcasting."

⁴ Community Center is defined in Article 2A as "A facility providing educational, recreational, and social services to the community."

⁵ Artists' Mixed-Use is defined in Article 2A as "[t]he use of all or a portion of a Building for both habitation and either Art Use or Arts Studio use, or a combination thereof, provided that any portion of a Building devoted to such use shall be (a)occupied by persons certified as artists pursuant to the Boston Redevelopment Authority's Artist Certification Process, (b)design in accordance with Boston Redevelopment Authority standards and guidelines for artists' mixed-use space, and (c)subject to an agreement for artists' housing with the Boston Redevelopment Authority."

See Section 51-57 of the Code for certain provisions regarding the application of dimensional requirements.

<u>Parking and Loading</u>: Pursuant to Section 51-56 of the Code, for any project that is not required to undergo Article 80 Review, the minimum required off-street parking spaces are as set forth in Table J, and the minimum required off-street loading spaces are as set forth in Table K. Per Table J, community uses require one parking space for every 1,000 sq. ft. of gross floor area ("GFA"), industrial uses require 0.5 parking space for every 1,000 sq. ft. of GFA, and retail uses require 2.0 parking space for every 1,000 sq. ft. of GFA.