

NOTE: THIS AMENDMENT TO BE SIGNED NO LATER THAN JANUARY 8, 2020

THIRD AMENDMENT TO LEASE AGREEMENT

This THIRD AMENDMENT TO LEASE AGREEMENT (this "Amendment") is made as of this January 8, 2020, by and between CHARLESBRIDGE REALTY ASSOCIATES, LLC, a Massachusetts limited liability company ("Landlord"), as landlord, and BOSTON GAS COMPANY, a Massachusetts corporation ("Tenant"), as tenant.

BACKGROUND

WHEREAS, Landlord, as successor-in-interest to Adele Malone as Trustee of the Charlesbridge Realty Trust, and Tenant are parties to that certain Lease Agreement dated September 20, 1995 (the "Original Lease"), as amended by that certain First Amendment to Lease Agreement dated as of May 3, 2010 (the "First Amendment"), as modified by that certain letter from Tenant to Landlord dated January 27, 2016, as amended by that certain Second Amendment to Lease Agreement dated as of January 10, 2017 (the "Second Amendment" and, collectively with the Original Lease and the First Amendment, the "Lease") for premises consisting of approximately 146,241 square feet of land and a building consisting of approximately 9,800 square feet, located at 160 Newton Street (f/k/a 154 Newton Street), Waltham, Massachusetts (the "Premises"), as more particularly described in the Lease;

WHEREAS, the Term of the Lease expires on October 31, 2021; and

WHEREAS, Landlord and Tenant desire to extend the Term of the Lease and to make such other modifications to the terms and provisions of the Lease as hereinafter set forth in this Amendment.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree to amend the Lease as follows:

1. Capitalized Terms. Capitalized terms used but not defined in this Amendment shall have the meanings ascribed to them in the Lease.
2. Lease Term. The Term of the Lease is hereby extended to October 31, 2031 (the "Expiration Date"), as the same may be further extended pursuant to this Amendment.
3. Fixed Rent. Effective November 1, 2021, the Annual Fixed Rent payable under this Lease for the period from November 1, 2021 to October 31, 2031 shall be Five Hundred Seventy Thousand Dollars and 00/100 (\$570,000.00), payable in accordance with the first paragraph of Section 4.1 of the Original Lease and shall be on a triple net basis. Commencing on November 1, 2022, and on each successive November 1 thereafter during the Term (excluding the Third Extension Term, as hereinafter defined), Annual Fixed Rent shall increase by two percent (2%) of the then-current Annual Fixed Rent.
4. Extension Term. Tenant shall have one (1) option (the "Third Extension Option") to extend the Term for five (5) years (the "Third Extension Term") upon the following terms and conditions. Any extension of the Term pursuant to the Third Extension Option shall be on all the same terms and conditions as this Lease, except as follows:

(a) The Third Extension Option is conditioned upon (i) Tenant giving Landlord written notice of its election to exercise the Third Extension Option not later than April 30, 2030, (ii) no default of Tenant beyond any applicable notice and cure periods existing either at the time of Tenant's exercise of its Third Extension Option or the date the Third Extension Term is to commence, and (iii) the Lease being in full force and effect. Time being of the essence of this Paragraph 4(a). Tenant shall not have any additional option to extend the Term of the Lease beyond the Third Extension Term.

(b) The Annual Fixed Rent at the commencement of the Third Extension Term shall equal to the greater of (i) ninety percent (90%) of the FMV (as defined below), and (ii) one hundred two percent (102%) of the Annual Fixed Rent in effect immediately prior to the Third Extension Term, and thereafter Annual Fixed Rent shall be subject to annual increases as determined in accordance herewith.

(c) The term "FMV" for purposes of determining Annual Fixed Rent during the Third Extension Term shall mean the annual fixed rent (including annual increases thereto) on a triple net basis for comparable single building office and industrial space within the Comparable Market (as defined below) of comparable size, age, quality, level of finish, and containing the systems and improvements present in the Premises for arms-length leases, projected as of the first (1st) day of the Third Extension Term, taking into account all relevant factors, including without limitation (i) the size of the Premises, (ii) the length of the Third Extension Term, (iii) rent in comparable buildings in the relevant market, (iv) Tenant's creditworthiness, (v) the quality and location of the Premises and (vi) the condition of the Premises which Tenant is required to maintain and put the Premises under the terms of the Lease, (vii) the permitted uses under applicable law, including the permitted, grandfathered heavy equipment use, (viii) the proximity to the Premises, and (ix) the Permitted Use under the Lease, and specifically excluding concessions offered to new tenants, such as free rent, tenant improvement allowances and moving allowances and broker's commission. As used herein "Comparable Market" means the towns and cities consisting of Waltham, Newton, Needham, Dedham, Weston, Lexington, Lincoln, Burlington, Watertown, Woburn and Westwood.

(d) Tenant may, no earlier than January 30, 2030, request, in writing, Landlord's estimate of the FMV for the Third Extension Term. Landlord shall use reasonable efforts to, within thirty (30) days after receipt of such written request, give Tenant a written estimate of such FMV. If Tenant gives written notice to exercise the Third Extension Option, such notice shall specify whether Tenant accepts Landlord's proposed estimate of FMV. If Tenant does not accept the FMV, Tenant's exercise of its Third Extension Option shall be effective and binding, and the parties shall endeavor to agree upon the FMV by good faith negotiations for a period of ninety (90) days (the "Negotiation Period"). In the event that the parties are unable to agree upon the FMV before the expiration of the Negotiation Period, then either party may request that the FMV be determined as follows:

(i) Within ten (10) days after the expiration of the Negotiation Period, each of the Landlord and Tenant shall appoint an appraiser to render a written appraisal of the FMV for the Third Extension Term. Each appraiser must be a real estate appraiser licensed in the Commonwealth of Massachusetts for at least ten (10) years and with at least ten (10) years' experience in the appraisal of rental rates of leases or in the leasing of space in office

and industrial use buildings in the area in which the Premises is located and otherwise unaffiliated with either Landlord or Tenant. As used in the immediately foregoing sentence, “unaffiliated” shall mean such appraiser may have been engaged by Landlord or Tenant, as the case may be, via an arms-length transaction. The two appraisers shall render their written opinion of the FMV for the Third Extension Term to Landlord and Tenant within thirty (30) days after the appointment of the second appraiser. If the appraisals of FMV determined by the appraisers are within three percent (3%) of each other, then the average of the two appraisals of FMV shall be the FMV for the Third Extension Term. If one party does not appoint its appraiser as provided above, then the one appointed shall determine the FMV. The FMV so determined under this section shall be binding on Landlord and Tenant.

(ii) If the appraisals of FMV determined by the appraisers are more than three percent (3%) apart, then the two appraisers shall pick a third appraiser within ten (10) days after the two appraisers have rendered their opinions of FMV as provided above. If the two appraisers are unable to agree on the third appraiser within said ten (10) day period, the third appraiser (the “Neutral Appraiser”) shall be a person who has not (and their company or firm has not) previously acted in the capacity as a leasing appraiser or broker for either party within the prior five (5) years and must meet the qualifications stated above. If the first two appraisers shall fail to appoint a third appraiser within such ten (10) day period, either appraiser may request the President of the Boston Bar Association to appoint the Neutral Appraiser who meets the qualifications stated above.

(iii) Within thirty (30) days after its appointment, the Neutral Appraiser shall render its written opinion of the FMV, which shall be no greater than the higher nor less than the lower of the appraisals from Landlord’s and Tenant’s appraisers. If the FMV determined by the Neutral Appraiser is equidistant from the FMV determination of Landlord’s and Tenant’s appraiser, then the FMV determined by the Neutral Appraiser shall be the Annual Fixed Rent during the Third Extension Term. If the FMV of the Neutral Appraiser is not equidistant from the FMV made by Landlord’s and Tenant’s appraiser, then the two closest FMV determinations made by Landlord’s appraiser, Tenant’s appraiser and the Neutral Appraiser shall be averaged and such average shall be the FMV. The FMV determined in accordance with the foregoing procedure shall be binding on the parties. The Annual Fixed Rent shall be equal to the greater of (i) ninety percent (90%) of the FMV and (ii) one hundred two percent (102%) of the Annual Fixed Rent in effect immediately prior to the Third Extension Term, and thereafter Annual Fixed Rent shall be subject to annual increases as determined in accordance herewith. Annual Fixed Rent during the Third Extension Term.

(iv) Each party shall bear the cost of its own appraiser and one-half (1/2) the cost of the Neutral Appraiser. The Neutral Appraiser shall be paid a commercially reasonable fee on either a “flat fee” or hourly rate, and such fee shall be reasonably acceptable to Landlord and Tenant.

(e) If, as of the commencement date of the Third Extension Term, the amount of Annual Fixed Rent payable during the Third Extension Term shall not have been determined, then, pending such determination, Tenant shall pay the Annual Fixed Rent equal to one hundred

two percent (102%) of the Annual Fixed Rent payable with respect to the last year of the then-current Term. Within thirty (30) days after the final determination of Annual Fixed Rent payable for the Third Extension Term, Tenant shall pay to Landlord the difference between the Annual Fixed Rent Tenant paid by Tenant for the expired portion of the Third Extension Term and the final determination of the Annual Fixed Rent for the Third Extension Term. Further, after the final determination of Annual Fixed Rent payable for the Third Extension Term, the parties shall promptly execute a written amendment to the Lease specifying the amount of Annual Fixed Rent to be paid during the Third Extension Term.

(f) Section 4.3 of the Original Lease, Section 3 of the First Amendment and Section 2 of the Second Amendment are of no further force or effect.

5. Right of First Refusal. From the date of this Amendment until 11:59 pm on October 31, 2031, provided that (a) Tenant is not then in default under the terms, covenants and conditions of the Lease beyond any applicable grace or cure period, and (b) Landlord either (i) executes a term sheet or letter of intent with a prospective third party to purchase (a "Prospective Purchaser") all or any portion of the Premises or (ii) receives a bona fide offer from a Prospective Purchaser to purchase all or any portion of the Premises that Landlord is prepared to accept (in either case pursuant to clause (i) or (ii), a "ROFR Offer"), then Tenant shall have an ongoing right to purchase (the "ROFR") all or the portion of the Premises that is the subject of the ROFR Offer (the "ROFR Premises"). In either such case, Landlord shall give written notice to Tenant of the ROFR Offer, in all its particulars, and Tenant shall have a period of thirty (30) days following its receipt of the ROFR Offer in which to exercise Tenant's right to purchase the ROFR Premises pursuant to the terms and provisions of the ROFR Offer by delivering written notice thereof to Landlord (the "ROFR Exercise Notice"), time being of the essence. If Tenant does not deliver the ROFR Exercise Notice to Landlord within such 30-day period, time being of the essence: (A) Tenant will be deemed to have declined to exercise its ROFR, and (B) Landlord may enter into a purchase and sale agreement and sell the ROFR Premises to a Prospective Purchaser that is not more than ten percent (10%) lower than the purchase price set forth in the ROFR Offer and otherwise on whatever basis Landlord desires. If Landlord accepts or is prepared to accept an ROFR Offer or enter into a purchase and sale agreement with a Prospective Purchaser which is more than ten percent (10%) lower than the ROFR Offer of which Landlord has notified Tenant, Landlord shall deliver written notice thereof (the "Re-Offer Notice") to Tenant in writing, and Tenant shall have three (3) business days following its receipt of the Re-Offer Notice in which to exercise Tenant's right to purchase the ROFR Premises, time being of the essence. If Tenant does not timely deliver written notice of Tenant's acceptance of the Re-Offer Notice within such 3-business day period, (1) Tenant will be deemed to have declined to exercise its ROFR, and (2) enter into a purchase and sale agreement and sell the ROFR Premises to a Prospective Purchaser that is not more than ten percent (10%) lower than the purchase price set forth in the Re-Offer Notice and otherwise on whatever basis Landlord desires. Notwithstanding anything to the contrary contained herein, Tenant shall not be entitled to a Re-Offer Notice and shall have no rights under this Section 5 if Landlord and a Prospective Purchaser reduce, modify, alter or renegotiate the purchase price after entering into a purchase and sale agreement for the ROFR Premises. After consummation of a sale or transfer of the ROFR Premises to a Prospective Purchaser, Tenant shall thereafter have no further rights to purchase the ROFR Premises and Tenant's rights under this Section 5 shall be null and void and of no further force or effect with respect to the ROFR Premises.

The provisions of this Section 5 shall not apply to (i) any sale or transfer of the Premises to any Affiliate of Landlord, (ii) any sale or transfer of equity interests in Landlord to any Affiliate of Landlord, (iii) any foreclosure sale or deed-in-lieu of foreclosure of any mortgage on the Premises; and (iv) any sale or transfer of the Premises or the equity interest in Landlord to a family member or members or to a trust or other vehicle for family and estate planning purposes of an Affiliate; (v) the pledge, mortgage or other encumbrance of the Premises or equity interests in Landlord; and (iv) any sale or transfer of less the controlling interest in Landlord to a third party. As used in this Section 5, the term "Affiliate" shall mean any partner of Landlord and any entity which is controlled by, is under common control with, or any entity or person which controls Tenant, and "control" means director, either together with others acting as a group or otherwise, indirect ownership or possession of the right or power, by vote of stockholders or directors, or by contract, agreement or other arrangements, or otherwise, to direct, determine, prevent or otherwise dictate managerial, operational or other actions or activities of any such person, firm or corporation.

If Tenant timely delivers the ROFR Exercise Notice, (i) the parties shall enter into definitive transaction documents within forty-five (45) days after Tenant delivers the ROFR Exercise Notice, (ii) Tenant will deliver a deposit in the amount provided and on the terms and conditions provided in the ROFR Offer with the Boston office of a national title insurance company, as escrow agent, at the time the purchase and sale agreement is executed, and (iii) the closing on the Premises shall take place no more than ninety (90) days after the effective date of the purchase and sale agreement. Time being of the essence. If the parties fail to enter into definitive transaction documents within such forty-five (45) day period or the closing shall fail to take place no more than ninety (90) days after the effective date of the purchase and sale agreement, Tenant shall thereafter have no further rights to purchase the ROFR Premises and Tenant's rights under this Section 5 shall be null and void and of no further force or effect with respect to the ROFR Premises. Tenant's exercise of its ROFR shall not limit either party's rights or obligations under the Lease unless and until the transfer of the Premises to Tenant has actually closed and the deed has been recorded.

6. Permitted Use. Section 1.1.9 of the Original Lease is hereby amended by replacing the phrase "the primary use of the premises being a gas distribution operating center" with the following phrase: "the primary use of the premises being a gas and/or electric distribution operating center". Any use of the Premises shall be at Tenant's risk and any improvements or alterations to the Premises needed for such use shall be at Tenant's sole cost and expense and subject to Landlord's consent. Landlord has made no representation, covenant or warranty regarding the Premises or the suitability of the Premises for any particular use. Further, Tenant hereby waives the benefit of all warranties, express or implied, with respect to the Premises including, without limitation, any implied warranty that the Premises are suitable for any particular purpose.

7. Assignment, Subletting.

(a) Section 6.11 of the Original Lease is hereby amended as follows:

The phrase in the second sentence of the second paragraph of Section 6.11 "For the purposes of this Section 5.12" is hereby replaced with the following

phrase: "For the purposes of this Section 6.11".

(b) Notwithstanding anything in the Lease to the contrary, in connection with any proposed assignment of the Lease or sublease of the Premises, Tenant shall provide Landlord with a reasonably detailed description of the proposed assignment or sublease, the proposed assignee's or subtenant's corporation structure and net worth, and all other information reasonably requested by Landlord.

(c) Notwithstanding anything in the Lease to the contrary, in connection with any proposed assignment of the Lease or sublease of the Premises, any assignee or subtenant may use the Premises for the Permitted Use.

8. Notice of Lease. The parties shall execute the Amended and Restated Notice of Lease attached hereto as Exhibit A, which shall be recorded in the Middlesex South District Registry of Deeds by Tenant at Tenant's sole cost and expense.

9. Mortgage. There currently exists no mortgage financing on the Premises. Landlord and Tenant each hereby acknowledge and confirm their respective obligations under Section 11.7 of the Original Lease with respect to any future mortgage that may encumber the Premises.

10. Required Tenant Repairs. Tenant acknowledges that Landlord has notified Tenant that certain maintenance and repair work which Tenant is obligated to perform under Section 6.5 of the Lease have not been performed. Landlord and Tenant shall hereby agree to address such repair and maintenance work by Tenant in a commercially reasonable and timely manner.

11. Miscellaneous.

(a) Except as modified by this Amendment, the Lease unmodified and is in full force and effect.

(b) Each of Landlord and Tenant warrants and represents to the other that it has had no dealings with any broker or agent in connection with this Amendment. Each party covenants to pay, hold harmless and indemnify the other from and against any and all costs, expense or liability for any compensation, commissions and charges claimed by any broker or agent with respect to this Amendment or the negotiation thereof arising from a breach of the foregoing warranty.

(c) Each of Landlord and Tenant warrants and represents and warrants to the other that this Amendment has been duly authorized, and that the person whose signature appears below is duly authorized and empowered, on behalf of the party for whom they sign, to execute and deliver this Amendment as a binding instrument under seal.

(d) This Amendment may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document.

(e) An email, facsimile, or electronic signature on this Amendment shall be equivalent to, and have the same force and effect as, an original signature.

[Signature Pages Follow]

EXECUTED as of the date first written above.

LANDLORD:

CHARLESBRIDGE REALTY
ASSOCIATES, LLC

By: John B. Malone
Name: John B. Malone
Title: Managing Member

TENANT:

BOSTON GAS COMPANY

By: _____
Name:
Title:

EXECUTED as of the date first written above.

LANDLORD:

CHARLESBRIDGE REALTY
ASSOCIATES, LLC

By: _____
Name:
Title:

TENANT:

BOSTON GAS COMPANY

By: *Sridya*
Name: *Sridya Radhusadhan*
Title: *Authorized Representative*
VP Prop Serv

NOTE: THIS AMENDMENT TO BE SIGNED NO LATER THAN JANUARY 8, 2020

EXHIBIT A

AMENDED AND RESTATED NOTICE OF LEASE

[See Attached]

NOTE: THIS AMENDMENT TO BE SIGNED NO LATER THAN JANUARY 8, 2020

AMENDED AND RESTATED NOTICE OF LEASE

Notice is hereby given pursuant to Chapter 183, Section 4 of the General Laws, of a lease upon the following terms:

Landlord: Charlesbridge Realty Associates, LLC

Address of Landlord: c/o Charlesbridge Realty Company, Inc.
27 Blackmer Road
Sudbury, MA 01776

Tenant: Boston Gas Company

Address of Tenant: c/o National Grid Corporate Services LLC
40 Sylvan Road
Waltham, Massachusetts 02451

Description of Demised Premises: The land with the buildings thereon located at 154 Newton Street, Waltham, Massachusetts, consisting of 146,241 square feet of land with a building of approximately 9,800 square feet

Term: Commencing on November 1, 1996, and expiring on October 31, 2031

Extension Option: One (1) option to extend the Term of the Lease for a period of five (5) years, subject to the terms and conditions of the Lease

Notice is hereby given that the Lease contains additional terms, covenants, conditions and provisions not set forth in or referred to in this Notice of Lease.

This Notice of Lease is executed pursuant to the provisions contained in the Lease, and is not intended to vary the terms, conditions or other provisions of the Lease. In the event of a conflict between the terms and conditions of this Notice of Lease and the terms and conditions of the Lease, the terms and conditions of the Lease shall prevail.

This Notice of Lease may be executed in one or more counterparts, each of which counterparts shall be an original for all purposes and all of which, taken together, shall constitute one and the same agreement.

This Notice of Lease amends and restates in its entirety the Notice of Lease between Landlord and Tenant recorded in the Middlesex South District Registry of Deeds in Book 25787, Page 435.

Executed as an instrument under seal as of this ____ day of _____, 2020.

LANDLORD:

CHARLESBRIDGE REALTY
ASSOCIATES, LLC

By: _____
Name:
Title:

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____

On this ____ day of _____, 2020, before me, the undersigned notary public, personally appeared _____, the _____ of CHARLESBRIDGE REALTY ASSOCIATES, LLC, proved to me through satisfactory evidence of identification, which was personal knowledge of the undersigned, to be the person whose name is signed on the preceding page, and acknowledged to be that he/she signed it voluntary for its stated purpose and was his/her free act.

Notary Public
My commission expires:

TENANT:

BOSTON GAS COMPANY

By: _____
Name:
Title:

COMMONWEALTH OF MASSACHUSETTS
COUNTY OF _____

On this ____ day of _____, 2020, before me, the undersigned notary public, personally appeared _____, the _____ of BOSTON GAS COMPANY, proved to me through satisfactory evidence of identification, which was personal knowledge of the undersigned, to be the person whose name is signed on the preceding page, and acknowledged to be that he/she signed it voluntary for its stated purpose and was his/her free act.

Notary Public
My commission expires:

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