

If the Exercise Notice specifies a date for the Closing which is to occur after the Maturity Date (as defined in the Note), of the Note said Maturity Date shall be deemed extended until the date specified for the Closing in the Exercise Notice.

(c) The Closing shall take place on the date specified therein at such location in Boston, Massachusetts or New York City, New York, as Optionee shall select.

(d) At the Closing (i) Optionor and the Optionee shall complete and execute the partnership agreement which Optionor and Optionee plan to agree upon promptly after the delivery of this Option; (ii) Optionor shall deliver evidence of fee title insurance reflecting as of the Closing title to the Premises in the Partnership subject to no matters other than those permitted under the Mortgage (whether or not the Mortgage is still in effect), and the Mortgage itself; (iii) Optionee shall execute and deliver, in form reasonably acceptable to Optionor, documents evidencing Optionee's cancellation of amounts due under the Note, Mortgage and Loan Agreement including, but not limited to, the Indebtedness, interest, accrued interest, Supplemental Payments and any Additional Advances or Net Capital Expenditures made by Optionee under the Mortgage, Note and Loan Agreement and discharge of the Mortgage; and (iv) the Partnership shall have no liabilities other than those permitted under (ii) hereof and those incurred in the ordinary course of the business of operating, owning and maintaining the Premises; and (v) each party shall take all actions which shall be reasonably required to consummate the Closing.

(e) Notwithstanding the above, Optionor shall have the right, by written notice to Optionee given prior to the date specified for the Closing in the Exercise Notice, to extend the date for closing of the Primary Option until the next succeeding January 10th after the original date for closing provided that during the period of such extension Optionor agrees not to prepay the loan or sell, transfer or otherwise dispose of the Premises.

3. Secondary Option: (a) If Optionee properly exercises the Primary Option and for any reason whatsoever, Optionor fails or refuses or is unable to comply with its obligations hereunder at the Closing, then, and in that event, Optionee shall have the additional and further option (the "Secondary Option"), without waiving any of its rights or remedies in connection with the exercise of the Primary Option, to purchase the Undivided Interest by agreeing to amend the Note and Mortgage as stated below. The Secondary Option shall be