

KELLEY DRYE & WARREN LLP

A LIMITED LIABILITY PARTNERSHIP

WASHINGTON HARBOUR, SUITE 400

3050 K STREET, NW

WASHINGTON, D.C. 20007-5108

(202) 342-8400

FACSIMILE

(202) 342-8451

www.kelleydrye.com

NEW YORK, NY

CHICAGO, IL

STAMFORD, CT

PARSIPPANY, NJ

BRUSSELS, BELGIUM

AFFILIATE OFFICES

MUMBAI, INDIA

May 19, 2010

SUSQUEHANNA BANK

1570 Manheim Pike

PO Box 3300

Lancaster, Pennsylvania 17604-3300

Re: Partial Assumption of Loan in the principal amount of \$33,800,000 (the "**Loan**") by B&B ALEXANDRIA CORPORATE PARK TIC 33, LLC ("**TIC33**") and B&B ALEXANDRIA CORPORATE PARK TIC 34, LLC ("**TIC34**"), each a Delaware limited liability company (each such entity hereinafter called individually, an "**Assignee**" and, collectively, the "**Assignees**")

Ladies and Gentlemen:

We have acted as special Virginia counsel for the Assignees in connection with the above-referenced partial assumption of the Loan that was funded by SUSQUEHANNA BANK (as successor to SUSQUEHANNA BANK PA), a Pennsylvania banking corporation ("**Lender**"), to B&B ALEXANDRIA CORPORATE PARK, LLC ("**Assignor**") and each of the Delaware limited liability companies whose names are set forth in Exhibit A, (each such entity hereinafter called individually, a "**Borrower**" and, collectively, the "**Borrowers**"), secured by certain property located in Alexandria, Virginia (the "**Property**"). Each Assignee currently is also a Borrower and owns an undivided tenant-in-common interest in the Property which it acquired previously from Assignor. Pursuant to the partial assumption (the "**Assumption**") each Assignee is (i) assuming a joint and several obligation and liability to repay the Loan along with the other Borrowers and (ii) acquiring an undivided tenant-in-common interest in the Property as follows: TIC33 is acquiring an additional forty-five one hundredths percent (0.45%) interest from Assignor and TIC34 is acquiring a six and four thousand, five hundred eighty-three ten thousandths percent (6.4583%) interest from Assignor. In connection with this opinion, we have examined, among other things, originals or copies certified or otherwise identified to our satisfaction as being true copies of the documents described in Exhibit B (collectively, the "**Financing Documents**"), which (other than the Assumption Agreements which are each dated as of the date hereof) are dated June 5, 2008, or such other date as specifically indicated in Exhibit B.

Susquehanna Bank  
May 19, 2010  
Page 2

In rendering this opinion, we have not examined any certificates, documents and agreements except for the Financing Documents. Our representation of the Assignees and our involvement in the transactions contemplated by the Assumption Agreements have been limited to rendering this opinion. We have not been involved in the negotiation of the terms and provisions of the Assumption Agreements or any of the other Financing Documents or the closing of the Loan, prior assumption transactions or the Assumption.

In rendering our legal opinions herein, we have also assumed, based on the opinion of The Bralove Group, that (i) each Assignee is a duly formed, validly existing limited liability company under the laws of the State of Delaware and that (ii) the execution and delivery by each Assignee of the Assumption Agreement to which it is a party are duly authorized.

Based on our review of the Assumption Agreements and the other Financing Documents, subject to the assumptions and qualifications herein elsewhere set forth, we are of the opinion that, provided that each Assignee has duly and validly executed and delivered the Assumption Agreement to which it is a party, each Assumption Agreement constitutes the valid and binding obligation of the applicable Assignee and has been duly executed and is enforceable in accordance with its terms, subject to the following qualifications:

(a) The enforceability of various provisions such as the granting of specific performance or other equitable relief by a court of equity, and the exercise of certain self-help, non-judicial remedies, may be subject to a court's equitable powers. For example, notwithstanding language in the Financing Documents which may imply otherwise, a court of equity could enjoin you from exercising any remedy in respect of a default (i) by reason of a waiver by you, (ii) if there has been any conduct on your part which may be determined to be unconscionable, inequitable, a violation of a creditor's implied covenant of good faith and fair dealing, a violation of matters of public policy or commercially unreasonable, (iii) if the exercise of such remedy is predicated upon a breach that the court concludes is not material or (iv) if such remedy is deemed to be in the nature of a penalty.

(b) The enforceability of the Assumption Agreement may be limited by bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws relating to or generally affecting the rights of creditors, in effect now or in the future.

(c) Certain remedies, waivers and other provisions of the Assumption Agreement may not be enforceable, but the unenforceability thereof will not render the Assumption Agreement invalid as a whole or preclude (i) the judicial enforcement of the obligation of the applicable Assignee to repay the principal, together with interest thereon, as provided in the Fixed Rate Note which the Assignee is obligated to repay pursuant to the Assumption Agreement, or (ii) the realization against the Property of the benefits of the security including the foreclosure of the Property pursuant to the security instruments included in the Financing Documents that bind the applicable Assignee pursuant to the Assumption Agreement or the sale of the personalty pursuant to any security agreement.

Susquehanna Bank  
May 19, 2010  
Page 3

(d) It is possible that any requirement in the Financing Documents to which the applicable Assignee is bound pursuant to the Assumption Agreement specifying that provisions of the documents may be waived or amended only in writing may not be enforced in the event of a judicial finding of a subsequent oral agreement to the contrary or that a party may be estopped from denying the enforceability of an oral agreement or amendment.

The opinions and representations set forth above are subject to the following additional assumptions and qualifications:

1. The above opinions are hereby specifically qualified by reference to and are based solely upon laws, rulings and regulations in effect on the date hereof. Such laws, rulings and regulations may be changed in the future.

2. We express no opinion as to the title to the Property or any other property, real or personal, that is the subject matter of the Financing Documents. Additionally, we express no opinion as to the priority of any security interest given to Lender pursuant to the Financing Documents. Nor do we express an opinion as to matters related to zoning.

3. We have assumed that all documents which are intended to be recorded or filed have, in fact, been or will be properly recorded or filed, and the opinions expressed herein shall be effective from and after such recording or filing.

4. We have assumed the genuineness of all signatures on the Assumption Agreements other than those of the Assignees, the authenticity of all items submitted to us as originals, and the conformity with the originals of all items submitted to us as copies.

5. We have assumed the valid organization, existence, good standing and capacity of all persons and entities and that such persons and entities have the right, power and authority to enter into the Assumption.

6. We have assumed that the Loan and the Assumption are within the powers of the Lender and both have been duly and validly authorized by the Lender.

7. We have assumed that all documents executed by parties other than the Assignees have, in fact, been executed by such parties or their duly authorized representatives.

8. We have assumed that the Loan was made for commercial, business or investment purposes to carry on a business or commercial enterprise and value has been given for all security interests and liens created under the Financing Documents.

9. We have assumed that each Assumption Agreement, when executed by the appropriate Assignee, will be in the same form as furnished to us, and all blanks therein and schedules and exhibits thereto will have been appropriately completed in compliance with applicable law.

Susquehanna Bank  
May 19, 2010  
Page 4

Please be advised that (x) we have (i) relied upon the representations made in the Assumption Agreements by the parties thereto (unless any such representation by any Assignee would constitute a statement, directly or in practical effect, of any legal conclusion set forth herein), and (ii) not assumed any responsibility for making any independent investigation or verification of any factual matters stated in or represented by any of the foregoing documents or any other factual matters, and (y) when used in this letter, "knowledge", when used to refer to our firm, relates only to the conscious awareness of information of our lawyers who have had active involvement in (i) the Assumption, (ii) reviewing the Assumption Agreements and other Financing Documents, or (iii) preparing this opinion letter. No inference as to our knowledge of the existence or absence of any information should be drawn from our representation of the Assignees.

Our opinion is limited to, and we express no opinion as to any laws or jurisprudence other than: (1) the federal laws of the United States of America; and (2) the laws of the Commonwealth of Virginia, notwithstanding any express designation in any agreement, instrument or document relevant for purposes of this letter of, or the application or imposition by operation of conflicts-of-law rules or principles or otherwise of, any other laws or jurisdictions as providing the governing law for purposes of any such agreement, instrument or document or any transaction or other matter contemplated thereby; *provided, however*, that (A) we express no opinion as to compliance with applicable state or federal environmental, securities, antitrust, competition and/or antifraud statutes, rules, regulations or jurisprudence; (B) we express no opinion with respect to or regarding any matters pertaining to patents, trademarks or copyrights or other intellectual property rights; and (C) subject to the preceding clauses (A) and (B), our opinions are based on our consideration of those federal statutes, rules and regulations of the United States of America and those provisions of the laws of the Commonwealth of Virginia which, in our experience, are normally applicable to transactions of the type addressed by this letter; and we express no opinion thereon. To the extent that the Assumption Agreements are governed by the law of any other jurisdiction, we express no opinion with respect thereto.

The opinions set forth herein are given as of the date hereof. Our legal opinions are an expression of professional judgment and are not a guarantee of a result.

This letter and the legal opinions herein are intended for the information solely of the addressee hereof and solely for the purposes of the transactions contemplated by the Loan and are not to be relied upon by any other person or entity, or for any other purpose, or quoted in whole or in part, or otherwise referred to, in any document, or to be filed with any governmental or other administrative agency or other person or entity, for any purpose without the prior written consent of this firm.

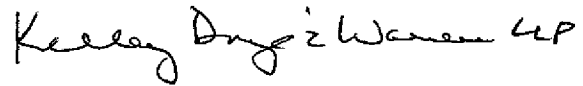
We do not undertake to advise you of matters which may come to our attention subsequent to the date hereof which may affect our legal opinions expressed herein.

KELLEY DRYE & WARREN LLP

Susquehanna Bank  
May 19, 2010  
Page 5

This opinion is rendered as of the date above solely for the benefit of, and can be relied upon by, Lender and its successors and assigns.

Very truly yours,

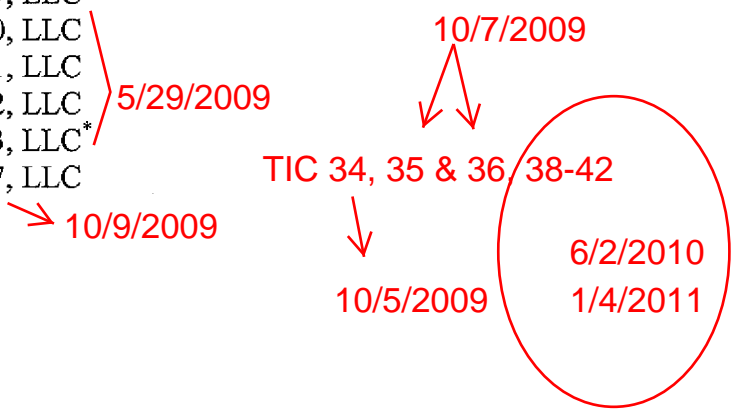
A handwritten signature in cursive script that reads "Kelley Drye & Warren LLP".

KELLEY DRYE & WARREN LLP

**EXHIBIT A**

**Borrower Entities**

B&B ALEXANDRIA CORPORATE PARK TIC 1, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 2, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 3, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 4, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 5, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 6, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 7, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 8, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 9, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 10, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 11, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 12, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 13, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 14, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 15, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 16, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 17, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 18, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 19, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 20, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 21, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 22, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 23, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 24, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 25, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 26, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 27, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 28, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 29, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 30, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 31, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 32, LLC  
B&B ALEXANDRIA CORPORATE PARK TIC 33, LLC\*  
B&B ALEXANDRIA CORPORATE PARK TIC 37, LLC



\* TIC 33 is also an Assignee for purposes of this Letter.

dates in red are incorporation dates (DE)

**EXHIBIT B**  
**FINANCING DOCUMENTS**

1. Fixed Rate Note
2. Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing
3. Assignment of Leases and Rents
4. Environmental Liabilities Agreement
5. Reserve Agreement
6. Acknowledgement of Property Manager
7. Assignment of Agreements, Permits and Contracts
8. Assumption Agreements dated as of August 22, 2008 and December 3, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 9, LLC and Assignor
9. Assumption Agreement dated as of August 22, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 10, LLC and B&B Alexandria Corporate Park TIC 7, LLC (“**TIC 7**”)
10. Assumption Agreement dated as of August 22, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 11, LLC, TIC 7 and Assignor
11. Assumption Agreement dated as of September 12, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 12, LLC and Assignor
12. Assumption Agreement dated as of September 12, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 13, LLC and Assignor
13. Assumption Agreement dated as of December 9, 2008, by and among the Lender, Alexandria Corporate Park TIC 14, LLC and Assignor
14. Assumption Agreement dated as of December 9, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 15, LLC and Assignor
15. Assumption Agreements dated as of December 9, 2008 and March 2, 2010, by and among the Lender, B&B Alexandria Corporate Park TIC 16, LLC, and Assignor
16. Assumption Agreement dated as of December 9, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 17, LLC and Assignor

17. Assumption Agreement dated as of December 9, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 18, LLC and Assignor
18. Assumption Agreement dated as of December 9, 2008, by and among the Lender, Alexandria Corporate Park TIC 19, LLC and Assignor
19. Assumption Agreement dated as of December 9, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 20, LLC and Assignor
20. Assumption Agreement dated as of December 9, 2008, by and among the Lender, B&B Alexandria Corporate Park TIC 21, LLC and Assignor
21. Assumption Agreement dated as of January 23, 2009, by and among the Lender, Alexandria Corporate Park TIC 22, LLC and Assignor
22. Assumption Agreements dated as of January 23, 2009 and April 8, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 23, LLC and Assignor
23. Assumption Agreement dated as of January 23, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 24, LLC and Assignor
24. Assumption Agreement dated as of March 5, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 25, LLC and Assignor
25. Assumption Agreement dated as of March 5, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 26, LLC and Assignor
26. Assumption Agreement dated as of April 8, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 27, LLC and Assignor
27. Assumption Agreement dated as of June 8, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 28, LLC and Assignor
28. Assumption Agreement dated as of June 8, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 29, LLC and Assignor
29. Assumption Agreements dated as of June 26, 2009 and December 3, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 30, LLC and Assignor
30. Assumption Agreements dated as of July 22, 2009, September 4, 2009 and March 2, 2010, by and among the Lender, B&B Alexandria Corporate Park TIC 31, LLC and Assignor
31. Assumption Agreement dated as of September 4, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 32, LLC and Assignor



32. Assumption Agreement dated as of October 16, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 33, LLC and Assignor
33. Assumption Agreement dated as of October 16, 2009, by and among the Lender, B&B Alexandria Corporate Park TIC 37, LLC and Assignor
34. Assumption Agreements, each by and among the Lender, an Assignee and Assignor (each, an “**Assumption Agreement**” and collectively, the “**Assumption Agreements**”)