

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

OFFICE PROPERTIES INCOME TRUST., et al.,¹

Debtors.

Chapter 11

Case No. 25-90530 (CML)

(Jointly Administered)

Re: Docket Nos. 1050, 1174 & 1176

**X-ENERGY, LLC’S (A) LIMITED OBJECTION AND RESERVATION OF RIGHTS
WITH RESPECT TO (I) NOTICE OF POTENTIAL ASSUMPTION AND (II)
CONFIRMATION OF THE THIRD AMENDED JOINT
CHAPTER 11 PLAN OF REORGANIZATION, AND (B) OPT-OUT**

X-Energy, LLC (“**X-Energy**”), by and through its undersigned counsel, hereby submits this limited objection and reservation of rights (the “**Limited Objection**”) to the *Notice of Potential Assumption of Certain of Debtors’ Executory Contracts and Unexpired Leases* [Docket No. 1050] (the “**Cure Notice**”),² confirmation of the *Third Amended Joint Chapter 11 Plan of Reorganization of Office Properties Income Trust and Its Debtor Affiliates* [Docket No. 1174] (the “**Plan**”), and opt-out with respect to the Third-Party Release (as defined herein), and respectfully states as follows:

¹ A complete list of the Debtors in the Chapter 11 Cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://restructuring.ra.kroll.com/OPI>. The Debtors’ mailing address is Two Newton Place, 255 Washington Street, Suite 300, Newton, Massachusetts 02458-1634.

² Capitalized terms used but not defined in this Limited Objection have the meanings used in the Cure Notice or the Plan, as applicable.

THE X-ENERGY LEASES

A. The X-Energy Lease with FP Redland

1. X-Energy and Debtor FP Redland Technology Center LLC (“**FP Redland**” and, together with X-Energy, the “**Parties**”)³ are parties to that certain *Lease*, dated March 1, 2023 (the “**Lease**”), as may be amended from time to time, including by that certain (i) *First Amendment to Lease*, dated August 31, 2023, (ii) *Second Amendment to Lease*, dated August 28, 2024, and (iii) *Third Amendment to Lease*, dated March 9, 2026 (the “**Third Amendment**” and, the Lease, as amended, the “**X-Energy Lease**”),⁴ pursuant to which X-Energy leased certain office space located at 530 Gaither Road, Rockville, MD 20850 (the “**Leased Premises**”). In connection with the X-Energy Lease, X-Energy provided FP Redland with a security deposit, in the amount of \$393,237.17 (the “**Security Deposit**”).⁵ The X-Energy Lease also provided X-Energy with an early termination option (the “**Lease Early Termination Option**”).

2. On June 27, 2025, X-Energy exercised the Lease Early Termination Option by providing written notice (the “**Lease Termination Notice**”) to FP Redland, in accordance with the X-Energy Lease. Pursuant to the X-Energy Lease and the Lease Termination Notice, the X-Energy Lease was to be terminated effective as of June 30, 2026 (the “**Lease Termination Date**”).

3. After X-Energy delivered the Lease Termination Notice, the Parties engaged in discussions regarding the X-Energy Lease and certain ordinary course amendments related thereto.

³ Upon information and belief, FP Redland was formerly known as FP Redland Technology Center LP.

⁴ The X-Energy Lease is confidential by its terms, and upon information and belief, the ICF/X-Energy Sublease Agreements (as defined herein) may also be confidential. As such, and because, upon information and belief, the Debtors have access to the X-Energy Lease, ICF/X-Energy Sublease Agreements and related documents, such documents have not been appended with this Limited Objection.

⁵ FP Redland’s Schedule E/F identifies X-Energy’s Claim as a priority claim, in the amount of the Security Deposit. On January 22, 2026, X-Energy timely filed proofs of claim against each of the Debtors as a priority claim, in the amount of the Security Deposit.

To that end, the Parties entered into the Third Amendment on March 9, 2026. Pursuant to the Third Amendment, among other things, Lease Termination Date has been extended to September 30, 2026, and the Leased Premises have been expanded, all as set forth in the Third Amendment.

B. The ICF/X-Energy Sublease with ICF

4. On April 10, 2025, X-Energy, as subtenant, and ICF Consulting Group, Inc. (“**ICF**”), as sublandlord, entered into that certain *Sublease Agreement*, dated April 10, 2025 (the “**ICF/X-Energy Sublease**”), pursuant to which ICF subleased certain premises at 530 Gaither Road, Rockville, MD 20850 (the “**Original Subleased Premises**”) to X-Energy. On April 28, 2025, FP Redland, as Prime Landlord (as defined in the ICF/X-Energy Sublease), ICF and X-Energy entered into the *Consent to Sublease Agreement* (the “**Sublease Consent**”). The ICF/X-Energy Sublease provided X-Energy with an early termination option (the “**Sublease Early Termination Option**”). On October 24, 2025, X-Energy exercised the Sublease Early Termination Option by providing written notice (the “**Sublease Termination Notice**”) to ICF, in accordance with the ICF/X-Energy Sublease. Pursuant to the ICF/X-Energy Sublease and the Sublease Termination Notice, the ICF/X-Energy Sublease was to be terminated effective as of July 31, 2026 (the “**Sublease Termination Date**”).

5. After X-Energy delivered the Sublease Termination Notice, on January 21, 2026, X-Energy and ICF entered into that certain *First Amendment to Sublease* (the “**Sublease Amendment**”), which, among other things, (i) expanded the Original Subleased Premises to include certain additional premises (the “**Second Floor Premises**”), and (ii) modified the Sublease Termination Date such that the Sublease Termination Date for the (a) Original Subleased Premises is October 31, 2026, and (b) Second Floor Premises is June 30, 2026.

6. On February 25, 2026, in the ordinary course, FP Redland, as Prime Landlord, ICF and X-Energy entered into the *First Amendment to Consent to Sublease Agreement and Third Amendment to Lease* (the “**Amended Sublease Consent**” and, together with the Sublease Consent, the “**Sublease Consents**” and, together with the ICF/X-Energy Sublease and the Sublease Amendment, collectively, the “**ICF/X-Energy Sublease Agreements**”).

THE DEBTORS’ CURE NOTICE

7. Article VIII of the Plan contemplates the Debtors’ assumption of certain Executory Contracts and Unexpired Leases, including those listed on the Schedule of Assumed Executory Contracts and Unexpired Leases, which is included as part of the *Notice of Filing of First Plan Supplement to the Third Amended Joint Chapter 11 Plan of Reorganization of Office Properties Income Trust and Its Debtor Affiliates* [Docket No. 1176]. With respect to the Debtors’ other property, which may include the X-Energy Lease by virtue of the Third Amendment and the ICF/X-Energy Sublease Agreements by virtue of the Amended Sublease Consent, such property vests with the Reorganized Debtors pursuant to Article X of the Plan.⁶

8. On March 23, 2026, the Debtors commenced service of the Cure Notice listing certain Executory Contracts and Unexpired Leases that may be assumed in connection with the Plan, as well as their proposed Cure Amount. The Debtors did not list the Third Amendment, or make reference to the Security Deposit, Sublease Amendment or Sublease Consents, but have listed the following agreements related to the X-Energy Lease and the ICF/X-Energy Sublease, on the Schedule of Assumed Executory Contracts and Unexpired Leases and the Cure Notice:

⁶ X-Energy Reserves its rights with respect to whether the X-Energy Lease and ICF/X-Energy Sublease Agreements are executory.

Information in the Cure Notice			
Debtor Party	Agreement	Counterparty Name	Proposed Cure Amount
FP Redland	530 Gaither Road, Rockville, MD 20850 - Sublease Agreement Dated 04/10/2025 ⁷	X-Energy, LLC	\$0
FP Redland	530 Gaither Road, Rockville, MD 20850 - Lease Agreement Dated 03/01/2023 ⁸	X-Energy, LLC	\$0
FP Redland	530 Gaither Road, Rockville, MD 20850 - Declaration by LL and T (WS) Dated 04/18/2023	X-Energy, LLC	\$0
FP Redland	530 Gaither Road, Rockville, MD 20850 - First Amendment to Lease Dated 08/31/2023	X-Energy, LLC	\$0
FP Redland	530 Gaither Road, Rockville, MD 20850 - Second Amendment to Lease Dated 08/28/2024	X-Energy, LLC	\$0
FP Redland	530 Gaither Road, Rockville, MD 20850 - Letter Dated 06/27/2025	X-Energy, LLC	\$0

9. X-Energy agrees that, as of the date hereof, the Debtors do not have any currently outstanding obligations owing to X-Energy under the X-Energy Lease; however, as set forth in the X-Energy Lease, X-Energy is entitled to the Security Deposit. In addition, the Debtors have failed to list the Third Amendment or make reference to the Security Deposit, Sublease Amendment or Sublease Consents on the Schedule of Assumed Executory Contracts and Unexpired Leases and the Cure Notice. And while X-Energy understands the relationship between X-Energy, ICF and FP Redland related to the ICF/X-Energy Sublease, the ICF/X-Energy Sublease is between X-

⁷ The Debtors do not reference the Sublease Amendment, Sublease Consents or applicable parties to the ICF/X-Energy Sublease.

⁸ The Debtors do not reference the Third Amendment or the Security Deposit.

Energy and ICF, not FP Redland. FP Redland has consented to the ICF/X-Energy Sublease and the Sublease Amendment under the Sublease Consents, although the ICF/X-Energy Sublease Agreements are related.

10. Because the Schedule of Assumed Executory Contracts and Unexpired Leases and the Cure Notice (i) do not list the Third Amendment, the Sublease Amendment, the Sublease Consents or the Security Deposit and (ii) list the ICF/X-Energy Sublease without reference to the balance of the ICF/X-Energy Sublease Agreements and do not otherwise identify the parties under the ICF/X-Energy Sublease, X-Energy must file this Limited Objection to correct the record and preserve X-Energy's rights.

LIMITED OBJECTION

11. Pursuant to section 365(b) of the Bankruptcy Code, a debtor-in-possession must cure existing defaults or provide adequate assurance of prompt cure to assume an executory contract or unexpired lease. *See* 11 U.S.C. § 365(b); *In re Nat'l Gypsum Co.*, 208 F.3d 498, 506 (5th Cir. 2000) (quoting *In re Eagle Bus Mfg., Inc.*, 148 B.R. 481, 483 (Bankr. S.D. Tex. 1992)); *see also Matter of Thornhill Bros. Fitness, LLC*, 85 F.4th 321, 325 (5th Cir. 2023). When assuming a contract, the debtor “must assume the entire contract, *cum onere*”—the debtor must accept “both the obligations and the benefits of the executory contract.” *In re Escarent Entities, L.P.*, 423 Fed. Appx. 462, 466 (5th Cir. 2011) (citing *In re Nat'l Gypsum Co.*, 208 F.3d 498, 506 (5th Cir. 2000)). It is axiomatic that the debtor can only assume an agreement to which it is a party. *In re TM Vill., Ltd.*, 598 B.R. 851, 857 (Bankr. N.D. Tex. 2019) (“Bankruptcy Code § 365(a) permits the Debtor, subject to court approval, to assume or reject executory contracts or unexpired leases to *which it is a party.*”) (emphasis added).

12. The Schedule of Assumed Executory Contracts and Unexpired Leases lists the X-Energy Lease as an agreement to be assumed in connection with the Plan, and the Cure Notice lists the Cure Amount as \$0.00. While X-Energy does not generally oppose the Debtors' assumption of the X-Energy Lease *cum onere* and believes that the Debtors may honor the return of the Security Deposit,⁹ the Schedule of Assumed Executory Contracts and Unexpired Leases and the Cure Notice do not include the Third Amendment or make reference to the Security Deposit, which will come due after the assumption or vesting of the X-Energy Lease, making the record with respect to the X-Energy Lease unclear.

13. In addition, with respect to the ICF/X-Energy Sublease, X-Energy and ICF are the parties to that agreement, but FP Redland is not. FP Redland is only party to the Sublease Consents. X-Energy does not object to the Debtors' assumption of the Prime Lease (as defined in the ICF/X-Energy Sublease), as between FP Redland and ICF, nor the assumption or vesting of the ICF/X-Energy Sublease Agreements, but the Debtors listing of the ICF/X-Energy Sublease without reference to the other ICF/X-Energy Sublease Agreements cannot be read alter or expand X-Energy's rights and obligations under the ICF/X-Energy Sublease Agreements.

14. Finally, the Plan provides for a broad retention of the Debtors' setoff and recoupment rights but there is no such retention by parties to unexpired leases. In fact, Article VI of the Plan requires a holder of a Claim to file a motion requesting authority to perform a setoff. The discharge and injunction provisions in Article X of the Plan could also be read to limit setoff rights under assumed leases. These provisions could be read to impair X-Energy's rights under the X-Energy Lease and ICF/X-Energy Sublease Agreements. Because the X-Energy Lease and

⁹ See Order (I) Authorizing the Debtors to Pay Tenant Obligations and (II) Granting Related Relief [Docket No. 92].

ICF/X-Energy Sublease Agreements are being assumed or are otherwise vesting, any right of setoff and recoupment arising under the X-Energy Lease and ICF/X-Energy Sublease Agreements should also be preserved and be unaffected by the confirmation of the Plan.

15. Accordingly, X-Energy requests that the following clarifying language be inserted in the Confirmation Order which makes it clear that (i) the X-Energy Lease is assumed *cum onere*, subject to the terms thereof, and (ii) FP Redland's assumption of the Prime Lease and listing of the ICF/X-Energy Sublease on the Schedule of Assumed Executory Contracts and Unexpired Leases and Cure Notice, does not expand or alter X-Energy's rights and obligations under the ICF/X-Energy Sublease Agreements:

X-Energy Lease and ICF/X-Energy Sublease: The *Lease*, dated March 1, 2023, as amended by that certain (i) *First Amendment to Lease*, dated August 31, 2023, (ii) *Second Amendment to Lease*, dated August 28, 2024, and (iii) *Third Amendment to Lease*, dated March 9, 2026 (as amended, the "**X-Energy Lease**"), made by and between X-Energy, LLC ("**X-Energy**") and FP Redland Technology Center LLC ("**FP Redland**") shall be assumed by, or vest with, Reorganized FP Redland on the Effective Date in accordance with the Plan. The *Sublease Agreement*, dated April 10, 2025, as amended by that certain *First Amendment to Sublease*, dated January 21, 2026 (as amended, the "**ICF/X-Energy Sublease**"), made by and between X-Energy and ICF Consulting Group, Inc. ("**ICF**"), and as consented to by FP Redland under the *Consent to Sublease Agreement* (the "**Sublease Consent**") and *First Amendment to Consent to Sublease Agreement and Third Amendment to Lease* (the "**Amended Sublease Consent**" and, together with the Sublease Consent, the "**Sublease Consents**" and, together with the ICF/X-Energy Sublease, the "**ICF/X-Energy Sublease Agreements**"), and the other ICF/X-Energy Sublease Agreements, shall be assumed by, or vest with, Reorganized FP Redland on the Effective Date in accordance with the Plan, and nothing in the Confirmation Order and/or the Plan, or as a result of any assumption of the Prime Lease (as defined in the ICF/X-Energy Sublease) between ICF and Reorganized FP Redland, shall be deemed to alter or expand X-Energy's rights and obligations under the ICF/X-Energy Sublease Agreements. Notwithstanding anything to the contrary in this Confirmation Order and/or the Plan, all of X-

Energy's rights, claims and defenses under the X-Energy Lease and ICF/X-Energy Sublease Agreements, as applicable, including, but not limited to, the rights of setoff, recoupment and the Security Deposit, are reserved. X-Energy shall not be a Releasing Party under the Plan.

THIRD-PARTY RELEASE OPT-OUT

16. The Plan provides for certain Releases in Article 10.6 of the Plan (the “**Third-Party Release**”). The Plan provides a mechanism for Holders of Claims to opt-out of the Third-Party Release by timely objecting to the Third-Party Release through “a formal objection Filed on the Docket of the Chapter 11 Cases”. See Plan Article I (1.213 & 1.215). Accordingly, X-Energy objects to and hereby opts out of the Third-Party Release contained in the Plan.

RESERVATION OF RIGHTS

17. X-Energy reserves all rights with respect to the X-Energy Lease and ICF/X-Energy Sublease Agreements. X-Energy further reserves the right to amend or supplement this Limited Objection, including with respect to its cure amount and/or requirements under section 365(b), at any time prior to any purported assumption or assignment of the X-Energy Lease and ICF/X-Energy Sublease Agreements, and to assert further arguments as the evidence may allow at any hearing thereon.

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CONCLUSION

18. For the reasons set forth above and at any hearing on this matter, X-Energy requests that the Court sustain this Limited Objection and grant X-Energy such other and further relief as is just and appropriate.

Dated: April 15, 2026
Wilmington, Delaware

Respectfully submitted,

/s/ David T. Queroli

Daniel J. DeFranceschi (DE Bar No. 2732)

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CERTIFICATE OF SERVICE

I hereby certify that on April 15, 2026, a true and correct copy of the foregoing document was served by electronic means upon all parties that receive notice in the above captioned case via the Court's ECF filing system.

/s/ David T. Queroli

David T. Queroli