

EXHIBIT M



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COMERICA BANK
INTERNATIONAL TRADE SERVICES
2321 ROSECRANS AVENUE, 5TH FLOOR
EL SEGUNDO, CA 90245

FAX NO: 310-297-2890
SWIFT: MNBUS66 LAX
PHONE: 310-297-2840

DATE OF ISSUE: JANUARY 28, 2011
STANDBY LETTER OF CREDIT NO. 650154-44

BENEFICIARY:
STONY BROOK ASSOCIATES, LLC
C/O BOSTON PROPERTIES LP
800 BOYLSTON ST., STE. 1900
BOSTON, MA 02199-8103
ATTN: LEASE ADMIN., LEGAL DEPT.

WE HEREBY OPEN OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. 650154-44 IN YOUR FAVOR, FOR ACCOUNT OF CONEXANT SYSTEMS, INC., ("ACCOMTEE"), 4000 MACARTHUR BOULEVARD, NEWPORT BEACH, CA 92660, FOR A SUM NOT EXCEEDING USD 45,918.75 (U.S. DOLLARS FORTY FIVE THOUSAND NINE HUNDRED EIGHTEEN AND 75/100 ONLY) AVAILABLE BY YOUR DRAFT(S), AT SIGHT ON COMERICA BANK (IN THE FORM ATTACHED HERETO AS ANNEX A), WHEN ACCOMPANIED BY:

1. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT AND AMENDMENT(S) IF ANY, OR AS OTHERWISE INDICATED BELOW.
2. BENEFICIARY'S STATEMENT ON ITS LETTERHEAD DATED AND SIGNED BY AN OFFICER OF THE BENEFICIARY INDICATING NAME AND TITLE OF THE SIGNER WITH THE FOLLOWING WORDING:

THE UNDERSIGNED HEREBY CERTIFIES THAT SUCH MONIES AS EVIDENCED BY THE ACCOMPANYING SIGHT DRAFT ARE DUE AND OWING TO BENEFICIARY UNDER THAT CERTAIN 201 JONES ROAD LEASE DATED (NEED DATE) THAT EXISTS BY AND BETWEEN CONEXANT SYSTEMS, INC., AS TENANT AND STONY BROOK ASSOCIATES, LLC, AS LANDLORD.

SPECIAL CONDITIONS:

ALL SIGNATURES MUST BE MANUALLY EXECUTED IN ORIGINALS.

ALL INFORMATION REQUIRED WHETHER INDICATED BY BLANKS, BRACKETS OR OTHERWISE, MUST BE COMPLETED AT THE TIME OF DRAWING.

PARTIAL DRAWINGS AND MULTIPLE PRESENTATIONS MAY BE MADE UNDER THIS IRREVOCABLE STANDBY LETTER OF CREDIT, PROVIDED, HOWEVER, THAT EACH SUCH DEMAND THAT IS PAID BY US SHALL REDUCE THE AMOUNT AVAILABLE UNDER THIS IRREVOCABLE STANDBY LETTER OF CREDIT.

IT IS A CONDITION OF THIS IRREVOCABLE STANDBY LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A PERIOD OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST SIXTY (60) DAYS PRIOR TO THE EXPIRATION DATE WE SEND YOU NOTICE BY OVERNIGHT COURIER THAT WE ELECT NOT TO EXTEND THIS IRREVOCABLE STANDBY LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. SAID NOTIFICATION WILL BE SENT TO THE ADDRESS INDICATED ABOVE, UNLESS A CHANGE OF ADDRESS IS OTHERWISE NOTIFIED BY YOU TO US IN WRITING BY RECIPTED MAIL OR COURIER. ANY NOTICE TO US WILL BE DEEMED EFFECTIVE ONLY UPON ACTUAL RECEIPT BY US AT OUR DESIGNATED OFFICE. UPON RECEIPT OF SUCH NOTICE, YOU MAY DRAW HEREUNDER BY MEANS OF YOUR SIGHT DRAFT(S) DRAWN ON US AND YOUR SIGNED STATEMENT READING AS FOLLOWS: "WE CERTIFY THAT THIS DRAWING REPRESENTS FUNDS DUE US AS A RESULT OF OUR HAVING RECEIVED NOTIFICATION FROM COMERICA BANK OF ITS INTENTION NOT TO EXTEND STANDBY LETTER OF CREDIT NO. 650154-44. THE AMOUNT OF (SPECIFY AMOUNT) IS NOW DUE AND PAYABLE."

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IN NO EVENT, AND WITHOUT FURTHER NOTICE FROM OURSELVES, SHALL THE EXPIRATION DATE BE EXTENDED BEYOND A FINAL EXPIRATION DATE OF APRIL 30, 2016.

THIS LETTER OF CREDIT MAY BE TRANSFERRED SUCCESSIVELY IN ITS ENTIRETY ONLY UP TO THE THEN AVAILABLE AMOUNT IN FAVOR OF A NOMINATED TRANSFEREE ("TRANSFEREE"), ASSUMING SUCH TRANSFER TO SUCH TRANSFEREE IS IN COMPLIANCE WITH ALL APPLICABLE U.S. LAWS AND REGULATIONS. AT THE TIME OF TRANSFER, THE ORIGINAL LETTER OF CREDIT AND ORIGINAL AMENDMENT(S) IF ANY, MUST BE SURRENDERED TO US TOGETHER WITH OUR TRANSFER FORM (AVAILABLE UPON REQUEST).

ALL COMMISSIONS AND FEES UNDER THIS LETTER OF CREDIT, INCLUDING TRANSFERS ARE FOR THE ACCOUNTEE'S ACCOUNT.

WE HEREBY ENGAGE WITH YOU THAT ALL DRAWING(S) MADE UNDER AND IN COMPLIANCE WITH THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION (WHICH MAY BE VIA NATIONALLY RECOGNIZED DELIVERY SERVICE) TO COMERICA BANK, AT THE ADDRESS EVIDENCED ABOVE ON OR BEFORE APRIL 30, 2012 OR ANY AUTOMATICALLY EXTENDED DATE BY WIRE TRANSFER IN IMMEDIATELY AVAILABLE FUNDS TO ANY ACCOUNT DESIGNATED BY THE BENEFICIARY. PRESENTATION MAY ALSO BE EFFECTED BY FACSIMILE TO COMERICA BANK FAX NUMBER: 310 297-2890 CONFIRMED BY PHONE CALL AT 310 297-2840. WHEN PRESENTATION IS MADE BY FACSIMILE, THE ORIGINAL LETTER OF CREDIT MAY BE REPLACED BY A BENEFICIARY'S STATEMENT THAT STONY BROOK ASSOCIATES, LLC IS IN POSSESSION OF THE ORIGINAL LETTER OF CREDIT, AND THAT THE AMOUNT AND DATE OF THIS PRESENTATION HAS BEEN NOTED ON THE BACK OF SUCH ORIGINAL.

IN THE EVENT OF FACSIMILE DRAWING, THE DRAFT(S) AND DOCUMENTS REQUIRED HEREUNDER WILL BE CONSIDERED TO HAVE BEEN PRESENTED TO COMERICA BANK IF COPIES OF SUCH DRAFT(S) AND DOCUMENTS ARE RECEIVED BY COMERICA BANK BY MEANS OF A FACSIMILE AT THE FAX NUMBER NOTED ABOVE. HOWEVER, THE DRAFT MUST INCLUDE THE FRONT AND BACK OF THE DRAFT IN ORDER TO EVIDENCE ENDORSEMENT THEREOF.

HOWEVER, THIS STANDBY LETTER OF CREDIT SETS FORTH IN FULL THE TERMS OF OUR UNDERTAKING AND SUCH UNDERTAKING SHALL NOT BE IN ANY WAY MODIFIED, AMENDED OR AMPLIFIED BY REFERENCE TO ANY DOCUMENT, INSTRUMENT OR AGREEMENT REFERRED TO HEREIN OR IN WHICH THIS STANDBY LETTER OF CREDIT IS REFERRED TO OR TO WHICH THIS STANDBY LETTER OF CREDIT RELATES, AND ANY SUCH REFERENCE SHALL NOT BE DEEMED TO INCORPORATE HEREBIN BY REFERENCE ANY DOCUMENT, INSTRUMENT OR AGREEMENT.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED, THIS LETTER OF CREDIT IS SUBJECT TO THE ISP98 INTERNATIONAL STANDBY PRACTICES, INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION 1998 VERSION (ISP98)).

VERY TRULY YOURS



(AUTHORIZED SIGNATURE)

Rudy Forbes
V.P. International Trade Services

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ANNEX A
SIGHT DRAFT

DATE: _____ REF. NO. _____

AT SIGHT

PAY TO THE ORDER OF _____ US\$ _____

US DOLLARS _____

“DRAWN UNDER COMERICA BANK, IRREVOCABLE STANDBY LETTER OF CREDIT
NUMBER NO. _____ DATED _____, 2010”

TO: COMERICA BANK
2321 ROSECRANS AVE., 5TH FL
EL SEGUNDO, CA 90245

(INSERT NAME OF BENEFICIARY)

AUTHORIZED SIGNATURE

GUIDELINES TO PREPARE THE SIGHT DRAFT:

1. **DATE:** ISSUANCE DATE OF DRAFT.
 2. **REF. NO.:** YOUR REFERENCE NUMBER, IF ANY.
 3. **PAY TO THE ORDER OF:** BENEFICIARY'S NAME
 4. **US\$:** AMOUNT OF DRAWING IN FIGURES.
 5. **US DOLLARS:** AMOUNT OF DRAWING IN WORDS.
 6. **LETTER OF CREDIT NUMBER:** OUR STANDBY L/C NUMBER THAT PERTAINS TO THE DRAWING.
 7. **DATED:** ISSUANCE DATE OF OUR STANDBY L/C.
- NOTE:** BENEFICIARY'S NAME SHOULD BE PRINTED AT THE BACK OF THE SIGHT DRAFT WITH ENDORSEMENT.