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DEARBORN CENTER, L.L.C.

to

BAYERISCHE HYPO- UND VEREINSBANK AG,
New York branch

ASSIGNMENT OF LEASES, RENTS
AND REVENUES

Dated: January 5, 2001

Location:

RECORD AND RETURN TO:

Shearman & Sterling
599 Lexington Avenue
New York, New York 10022
Attention: John L. Opar, Esq. (766/44)

Prepared by consultation with Illinois counsel

Neen North N0001567

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This **ASSIGNMENT OF LEASES, RENTS AND REVENUES**, dated January 5, 2001 (as amended, modified, supplemented or restated from time to time, this "**Assignment**"), is made by **DEARBORN CENTER, L.L.C.**, a Delaware limited liability company having an address at c/o J. Paul Beitler Development Company, 181 West Madison Street, Suite 3900, Chicago, Illinois 60602 ("**Assignor**"), to **BAYERISCHE HYPO-UND VEREINSBANK AG**, New York Branch, a banking corporation organized under the laws of the Federal Republic of Germany having an address at 150 East 42nd Street, New York, New York 10017, in its capacity as Agent on behalf of the Lenders (together with its successors and assigns, in such capacity, "**Assignee**").

RECITALS

A. Reference is made to that certain Credit Agreement, dated of even date herewith, by and among Assignee (in its various capacities stated therein) and Assignor (as the same may be amended, modified, supplemented or restated from time to time, the "**Credit Agreement**"). Terms capitalized herein but not defined herein but defined in the Credit Agreement shall have the meanings set forth therefor in the Credit Agreement;

B. Pursuant to the Credit Agreement and subject to the terms and conditions therein set forth, the Lenders have agreed to make a construction loan to Assignor in the principal amount of up to TWO HUNDRED THIRTY MILLION AND NO/100 DOLLARS (\$230,000,000.00) (the "**Loan**");

C. To evidence such indebtedness, Assignor has executed and delivered one or more promissory notes (collectively, the "**Note**"), dated of even date herewith, in favor of the Lenders in an aggregate principal amount equal to the Loan and issued pursuant to, and in accordance with, the Credit Agreement;

D. Assignor is the fee owner of the land described in Exhibit A (such land, as further described in the Credit Agreement, together with all improvements, structures, betterments, fixtures and equipment now or hereafter situated or located thereon and all Land, Improvements, Equipment and Personal Property (as each such term is defined in the Mortgage) collectively, the "**Mortgaged Property**");

E. To secure Assignor's obligations under the Credit Agreement, the Note and the other Loan Documents to which Assignor is a party, Assignor has executed and delivered to Assignee the Mortgage encumbering, *inter alia*, the Mortgaged Property; and

F. The Lenders were unwilling to make the Loan to Assignor unless Assignor, in the manner hereinafter set forth, assigned to Assignee as additional security for the payment of the Debt and the observance and performance by Assignor of the terms, covenants and conditions of the Note, the Credit Agreement, the Mortgage and the other Loan Documents to which Assignor is a party on the part of Assignor to be observed and performed, all of Assignor's right, title and interest in and to the Assigned Property (as hereafter defined).

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and as additional security for payment of the Debt and the observance and performance by Assignor of the terms, covenants and conditions set forth in the Loan Documents to which Assignor is a party, Assignor hereby agrees as follows:

1. DEFINITIONS.

(a) All references herein to sections and exhibits are to sections and exhibits in or to this Assignment unless otherwise specified. Unless otherwise specified, the words "hereof", "herein" and "hereunder" and words of similar import when used in this Assignment shall refer to this Assignment as a whole and not to any particular provision of this Assignment. The words "includes", "including" and similar terms shall be construed as if followed by the words "without limitation". Unless otherwise specified, all meanings attributed to defined terms herein shall be equally applicable to both the singular and plural forms of the terms so defined.

(b) "Assigned Property" is defined in Section 2 hereof.

2. ASSIGNMENT.

During the term hereof, Assignor hereby pledges, grants, sells, assigns, conveys, delivers, transfers, hypothecates and sets over to Assignee, and grants to Assignee a security interest in, to have and to hold the same unto the Assignee and its successors and assigns forever, to the extent permitted by Laws and Regulations and the terms hereof, all of Assignor's right, title and interest, now or hereafter acquired, in and to any and all existing Leases and any Leases and Operating Agreements that may hereafter be entered into by Assignor or any Property Manager (acting on behalf of Assignor) with respect to the Mortgaged Property, and any modifications, renewals, extensions, supplements or replacements thereof, and any guaranties of the Tenant's obligations under any Lease (each such guaranty a "Tenant Guaranty" and, collectively, the "Tenant Guaranties"), and all right, title and interest of Assignor thereunder, including all claim, right and demand to receive, collect and retain all rents and all other amounts due thereunder and under any modifications, renewals, extensions, supplements or replacements thereof (collectively, the "Assigned Property"), including:

(a) the immediate and continuing right to receive and collect all amounts payable by all Tenants, subtenants or other parties pursuant to the Leases, Operating Agreements and Tenant Guaranties, including:

(i) all rents (including all amounts payable to Assignor on account of maintenance, repairs, taxes, insurance and common area charges or similar charges), income, revenues, issues, profits, insurance proceeds, condemnation awards and other payments, tenders and security payable to or receivable by Assignor under the Leases, the Operating Agreements or the Tenant Guaranties;

(ii) all damages or other amounts payable in the event of any disposition, expiration or termination of any Lease, Operating Agreement or Tenant Guaranty pursuant to the terms thereof, by operation of law or otherwise;

(iii) any indemnification against, or reimbursement for, sums paid and costs and expenses incurred by Assignor under any Lease, Operating Agreement, Tenant Guaranty or otherwise;

(iv) any award in the event of the bankruptcy of any Tenant, or any other party to any Operating Agreement or Tenant Guaranty; and

(v) any security deposits, other security instruments, other deposits or prepayments with respect to any such Lease, Operating Agreement or Tenant Guaranty;

(b) all claims, rights, powers, privileges and remedies of Assignor, whether provided for in any Lease, Operating Agreement or Tenant Guaranty or arising by statute or at law or in equity or otherwise, consequent to any failure on the part of any Tenant to perform or comply with any term of any Lease or any other party to comply with any Operating Agreement or Tenant Guaranty;

(c) all right to take all action upon the happening of a default under any Lease, Operating Agreement or Tenant Guaranty as shall be permitted by any such Lease, Operating Agreement or Tenant Guaranty, or by law, including the commencement, conduct and consummation of proceedings at law or in equity; and

(d) the full power and authority, in the name of Assignor or otherwise, to enforce, collect, receive and make receipt for any and all of the foregoing and to do any and all other acts and things whatsoever that Assignor is or may be entitled to do under any Lease, Operating Agreement or Tenant Guaranty.

From and after the date hereof and during the term hereof, subject to Laws and Regulations, Assignor shall use commercially reasonable efforts to negotiate Leases, Operating Agreements and Tenant Guaranties for space at the Mortgaged Property after the date hereof do not prohibit the assignment thereof and the amounts payable thereunder to Assignee pursuant to the terms of this Assignment. In addition, each Property Management Agreement shall provide that the Property Manager shall use commercially reasonable efforts to negotiate Leases, Operating Agreements or Tenant Guaranties on behalf of Assignor that do not prohibit the collateral assignment thereof and the amounts payable thereunder to Assignor to secure Property Manager's obligations under the applicable Property Management Agreement and the collateral assignment by Assignor of Assignor's security interest therein and in the amounts payable thereunder to Assignee to secure Assignor's obligations hereunder.

3. PRESENT ASSIGNMENT; LICENSE OF ASSIGNOR.

(a) This Assignment constitutes a present, absolute, effective, irrevocable and completed assignment by Assignor to Assignee of the Assigned Property and, subject to applicable law, the right to collect all sums payable to Assignor thereunder and apply the same in accordance with Section 5 hereof, which is not conditioned upon Assignee being in possession of the Mortgaged Property. Notwithstanding the foregoing, so long as no Event of Default then exists, Assignor shall have a license to enforce the obligations of Tenants under the Leases and of parties under the Operating Agreements and Tenant Guaranties, and to exercise all the rights

and remedies of the landlord or owner of the Mortgaged Property, as applicable under the Leases, the Operating Agreements and the Tenant Guaranties (including, without limitation, the right to receive all rents and other amounts described herein), and to receive all rights, benefits and privileges under all of the foregoing, subject, however, to compliance with the provisions of this Assignment and the other Loan Documents to which Assignor is a party.

(b) If any Event of Default exists, the license granted in Section 3(a) hereof shall, to the extent permitted by Laws and Regulations, immediately cease and terminate, without waiver of such Event of Default, with or without notice, and without any action or proceeding or the intervention of a receiver appointed by a court, and Assignee or an agent or receiver appointed by Assignee may, to the extent permitted by Laws and Regulations, without regard for the adequacy of the security for the Secured Obligations (as defined in the Mortgage) and the Tenant Guaranties, the commission of waste or the solvency of Assignor, without limiting any of Assignee's rights and remedies under any of the Loan Documents to which Assignor is a party or otherwise available at law or in equity and subject to applicable law and statutory requirements, if any, do any or all of the following (but is under no obligation to do any of the following):

(i) exercise any of Assignor's rights under the Leases, Operating Agreements and Tenant Guaranties;

(ii) enforce the terms, conditions and obligations of the Leases, Operating Agreements and Tenant Guaranties;

(iii) demand, collect, sue for, attach, levy, recover, receive, compromise and adjust, and make, execute and deliver receipts and releases for all rents or other payments that may then be or may thereafter become due, owing or payable with respect to the Leases, Operating Agreements and Tenant Guaranties;

(iv) demand that any sums then held by Assignor with respect to any Lease, Operating Agreement or Tenant Guaranty (including any security deposits, other deposits or prepayments) be promptly remitted to Assignee;

(v) generally, do, execute and perform any other act, deed, matter or thing whatsoever that ought to be done, executed and performed in and about or with respect to the Leases, Operating Agreements and Tenant Guaranties; and

(vi) enter into possession of the Mortgaged Property in accordance with the terms of the Mortgage and the other Loan Documents for the purposes of exercising its rights under this Section 3(b).

If an Event of Default shall then exist, Assignee shall have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding permitted under applicable laws and regulations relating to any Assigned Property.

4. REPRESENTATIONS AND WARRANTIES OF ASSIGNOR.

Assignor warrants and represents that as of the date of this Assignment:

(a) Assignor has not executed any prior assignment of any of its rights with respect to the Assigned Property, except for any assignment thereof which has been terminated prior to the execution and delivery of this Assignment; and (b) Assignor has not taken, or failed to take, any action which, directly or indirectly, would restrict or limit Assignee from exercising its rights hereunder. Assignor covenants and agrees that it will, promptly after the execution and delivery of this Agreement, notify the lessee under each Lease, pursuant to a notice in the form attached hereto as Exhibit B, of the assignment of such Lease pursuant to this Assignment.

5. APPLICATION OF PROCEEDS.

Except as otherwise required by applicable law or as provided in the other Loan Documents to which Assignor is a party, any funds received by Assignee under this Assignment may be applied by Assignee to the Secured Obligations (as defined in the Mortgage) in the following priority, to payment of: (a) first, all sums reasonably expended by the Agent under the terms hereof, not then repaid, with accrued interest at the Default Rate specified in the Loan Documents, (b) second, all other sums then secured hereby and (c) the remainder, if any, to Assignor or other person legally entitled thereto. Assignee shall be accountable to Assignor only for monies actually received by Assignee or its agents pursuant hereto. Neither the collection of said funds and the application thereof as aforesaid, nor any act done or omitted pursuant to the power and rights granted to Assignee hereunder, shall cure or waive any Event of Default or waive, modify or affect any notice of an Event of Default or invalidate any act done pursuant to such notice, nor shall the same be a waiver of any of Assignee's rights and remedies under the Note, the Mortgage or the other Loan Documents to which Assignor is a party.

6. PAYMENT BY TENANTS.

(a) If an Event of Default shall exist:

(i) Assignor hereby irrevocably authorizes Assignee to notify each Tenant under a Lease, to the extent permitted by Laws and Regulations, and each other party under an Operating Agreement or Tenant Guaranty to pay by direct deposit to a deposit account (as Assignee may from time to time designate) all rents, issues and profits accruing or due from time to time under such Tenant's Lease or such other party's Operating Agreement or Tenant Guaranty;

(ii) Assignor hereby irrevocably authorizes and directs each Tenant under a Lease, to the extent permitted by law, and each other party under an Operating Agreement or Tenant Guaranty, at the request of Assignee, to pay by direct deposit to a deposit account (as Assignee may from time to time designate) all rents, issues and profits accruing or due from time to time under such Tenant's Lease or such other party's Operating Agreement or Tenant Guaranty (and each Tenant and party is an intended third-party beneficiary to this clause (ii)); and

(iii) Assignor shall provide any confirming or separate notice to each such Tenant and other party as Assignee may reasonably request for the same purposes.

(b) Prior to receiving any notice of Assignee's exercise of its rights under clause (a)(i) above, Assignor shall have the right to receive, or have Property Manager receive, payments from Tenants and any other party to any Operating Agreement or Tenant Guaranty, but only in accordance with and subject to the terms of the other Loan Documents.

7. NO RELEASE.

Assignor at its expense will prudently enforce in all material respects each of the Leases, Operating Agreements and Tenant Guaranties in accordance with their terms. Neither the execution and delivery of this Assignment, the Mortgage or any other Loan Document to which Assignor is a party, nor any action or inaction on the part of Assignee (unless agreed to in writing by Assignee), shall release (a) any Tenant from its Lease, (b) any party from its Operating Agreement, (c) any guarantor from any Tenant Guaranty or (d) Assignor from any of its obligations under the Leases or the Operating Agreements, or constitute an assumption of any such obligation under the Leases or the Operating Agreements on the part of Assignee. No action or failure to act on the part of Assignor shall adversely affect or limit the rights of Assignor under this Assignment or through this Assignment under the Leases, Operating Agreements or the Tenant Guaranties.

8. SUBROGATION.

If an Event of Default shall have occurred and be continuing, Assignee shall, to the extent permitted by law, have the right to proceed in its own name or in the name of Assignor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, Operating Agreement or Tenant Guaranty by or on behalf of any lessee or other party thereunder, including the right to file and prosecute, to the exclusion of Assignor, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease or of any other party under any Operating Agreement or Tenant Guaranty under the Bankruptcy Code.

9. BANKRUPTCY.

If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease or as a party to any Operating Agreement, shall determine to reject such Lease or Operating Agreement pursuant to Section 365(2) of the Bankruptcy Code, then Assignor shall give Assignee not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject such Lease or Operating Agreement. Assignee shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that:

(a) Assignee demands that Assignor assume and assign such Lease to Assignee pursuant to Section 365 of the Bankruptcy Code; and

(b) Assignee covenants to cure or provide adequate assurance of future performance under such Lease or Operating Agreement.

If Assignee serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject such Lease or Operating Agreement and shall comply with the demand

provided for in clause (a) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Assignee of the covenant provided for in clause (b) of the preceding sentence.

10. POWER OF ATTORNEY; SECURED PARTY.

(a) Assignor hereby appoints Assignee its true and lawful attorney, with full power of substitution and with power for Assignee, in its own name and capacity, or in the name and capacity of Assignor, to, if an Event of Default then exists, demand, collect, receive and give complete acquittances for any and all rents and other amounts described herein accruing from the Mortgaged Property, and at Assignee's discretion to, if an Event of Default then exists, file any claim or take any other action or proceeding and make any settlement of any claims, either in its own name or in the name of Assignor or otherwise, which Assignee may deem necessary or desirable in order to collect and enforce the payment of the rents and other amounts described herein. THIS POWER OF ATTORNEY IS COUPLED WITH AN INTEREST AND MAY NOT BE REVOKED BY ASSIGNOR UNTIL ALL OF ASSIGNOR'S OBLIGATIONS TO ASSIGNEE, WHETHER UNDER THE NOTE, CREDIT AGREEMENT, MORTGAGE, THIS ASSIGNMENT AND/OR ANY OTHER LOAN DOCUMENT TO WHICH ASSIGNOR IS A PARTY ARE FULLY DISCHARGED.

(b) The Assignee in respect of the Leases, Operating Agreements, Tenant Guaranties and Rents shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as in effect in the State in which such rights and remedies are asserted to the extent of such rights thereunder and additional rights and remedies to which a secured party is entitled under the laws in effect in any jurisdiction where any rights and remedies hereunder may be asserted.

11. ASSIGNEE NOT OBLIGATED UNDER LEASE, OPERATING AGREEMENT OR TENANT GUARANTY.

This Assignment shall not be construed to bind Assignee to the performance of any of the covenants, conditions or provisions contained in any Lease, Operating Agreement or Tenant Guaranty or otherwise impose any obligation upon Assignee. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Mortgaged Property upon Assignee; nor shall it operate to make Assignee responsible or liable for any waste committed on the Mortgaged Property, including the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence by any person other than Assignee in the management, upkeep, repair or control of the Mortgaged Property resulting in loss or injury or death to any Tenant, licensee, employee or third party. Nothing in this Assignment shall be construed as constituting Assignee a "mortgagee in possession" in the absence of the taking of actual possession of the Mortgaged Property by Assignee.

12. RIGHTS, POWERS AND PRIVILEGES OF ASSIGNEE IRREVOCABLE.

During the term hereof, all rights, powers and privileges of Assignee herein set forth are coupled with an interest and are irrevocable, subject to the terms and conditions hereof, and Assignor will not take any action under the Leases, the Operating Agreements, the Tenant

Guaranties or otherwise which is in breach of the terms of the Mortgage or of any other Loan Document to which Assignor is a party without the Assignee's consent, and any such action in breach hereof or thereof. To the extent permitted by law, Assignor hereby waives any requirement that Assignee commence any foreclosure proceeding with respect to any or all of the Mortgaged Property (as defined in the Mortgage) or to any or all of the other properties and collateral securing payment of the Secured Obligations prior to enforcement of any remedies pursuant to this Assignment, including the right to commence and prosecute an action to appoint a receiver for rents and all other amounts due under any Leases, Operating Agreement or Tenant Guaranties. Assignor will, from time to time, upon request of Assignee, at Assignor's sole cost and expense, execute all instruments and further assurances and all supplemental instruments and take all such action as Assignee from time to time may reasonably request in order to perfect, preserve and protect the interests intended to be assigned to Assignee hereby; provided that such instrument or further assurances shall not increase Assignor's obligations or liabilities, or decrease or limit Assignor's rights, under this Assignment or any of the other Loan Documents to which Assignor is a party.

13. NO SUBORDINATION OR AMENDMENT.

Assignor hereby agrees that, except as permitted in the Credit Agreement or otherwise with Assignee's written consent, it will not, unilaterally or by agreement, subordinate, amend, modify, extend, discharge, terminate (unless, in the case of any such termination due to an event of default under a Lease or Operating Agreement, within a commercially reasonable period Assignor provides another lease or agreement that provides substantially equivalent benefits to Assignee, on terms and conditions no worse to Assignor than the corresponding benefits, terms and conditions which applied under the lease or agreement replaced), surrender, waive or otherwise change any material term of any of the Leases or Operating Agreements or Tenant Guaranties in any manner that would violate this Assignment or any other Loan Documents. If any of the Leases, Operating Agreements or Tenant Guaranties shall be amended as permitted thereby, they shall continue to be subject to the provisions hereof without the necessity of any further act by any of the parties hereto.

14. NOTICES.

All notices, demands, requests, consents, approvals and other instruments under this Assignment shall be in writing and shall be sent and deemed to have been actually or properly given if and when given in accordance with Section 11.5 of the Credit Agreement.

15. TERMINATION OF ASSIGNMENT.

Upon the payment, or the provision, in accordance with the applicable provisions of the Credit Agreement, the Mortgage and the other Loan Documents to which Assignor is a party, for the payment in full of the Debt, the assignment made herein and all rights hereunder assigned to Assignee shall cease and terminate and shall revert to Assignor. Further, upon the partial or full repayment of the Note and all other sums in an amount sufficient to cause the release of any of the Mortgaged Property from the Lien of the Mortgage pursuant to the terms of Section 2.5 of the Credit Agreement, the assignment made herein and all rights hereunder

assigned to Assignee in respect of the portion of the Mortgaged Property so released shall cease and terminate and revert to Assignor.

16. GOVERNING LAW.

THE CREATION, PERFECTION AND ENFORCEMENT OF THE ENCUMBRANCE AND SECURITY INTEREST CREATED HEREBY SHALL BE GOVERNED BY THE LAW OF STATE IN WHICH THE MORTGAGED PROPERTY IS LOCATED. SUBJECT TO THE FOREGOING AND TO THE EXTENT PERMITTED BY APPLICABLE LAW, IN ALL OTHER RESPECTS, THIS ASSIGNMENT SHALL BE GOVERNED BY THE SUBSTANTIVE LAWS OF THE STATE OF ILLINOIS IN CONNECTION WITH ANY ACTION, CLAIM OR PROCEEDING RELATING TO THE LOAN.

17. AMENDMENTS; ASSIGNMENT.

This Assignment may be modified, amended, discharged or waived only by an agreement in writing signed by the party against whom enforcement of any such modification, amendment, discharge or waiver is sought. The covenants of this Assignment shall run with the land and shall bind and inure to the benefit of Assignor, the successors and assigns of Assignor, all present and subsequent encumbrancers and Tenants of any portion of the Mortgaged Property. The covenants of this Assignment shall bind and inure to the benefit of Assignee, its successors and permitted assigns.

18. REMEDIES CUMULATIVE.

No right or remedy herein conferred upon or reserved to Assignee is intended to be exclusive of any other right or remedy contained herein or in any other Loan Document to which Assignor is a party, and every right and remedy contained herein shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder, under each other Loan Document to which Assignor is a party or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or under any other loan document to which Assignor is a party, shall not prevent the concurrent or subsequent assertion or employment of any other right or remedy available hereunder or under any other Loan Document to which Assignor is a party or at law or equity.

19. ADDITIONAL SECURITY.

This Assignment is given as security in addition to and not in derogation of the security of the Mortgage and not as a part of the security thereof, for the purpose of securing: (a) payment of the Debt in its entirety; and (b) performance and discharge of each and every obligation of Assignor under the Loan Documents to which Assignor is a party, including each and every obligation, covenant and agreement of Assignor contained herein, in the Notes, in the Credit Agreement, in the Mortgage and in any other instrument to which Assignor is a party which secures or relates to the Loan.

20. NO WAIVER.

No failure on the part of Assignee or any of its agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by Assignee or any of its agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy. To the fullest extent Assignor may legally do so, Assignor waives all rights to a marshaling of the assets of Assignor, Assignor's members or partners, if any, and others with interests in Assignor, and of Assignor's properties and assets, or to a sale in inverse order of alienation in the event of foreclosure of the interests hereby created.

21. SEVERABILITY.

Wherever possible, each provision of this Assignment shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Assignment shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Assignment.

22. NO THIRD-PARTY BENEFICIARIES.

This Assignment and the other Loan Documents are solely for the benefit of Assignee, its successors and assigns and Assignor, and nothing contained in this Assignment or the other Loan Documents shall be deemed to confer upon anyone (including any Tenant or any party to an Operating Agreement) other than Assignee and Assignor any right to insist upon or to enforce the performance or observance of any of the obligations contained herein or therein.

23. WAIVER OF TRIAL BY JURY.

To the extent permitted by Laws and Regulations, Assignor and Assignee hereby waive and shall waive trial by jury in any action or proceeding brought by, or any counter claim asserted by, Assignor or Assignee, as applicable, which action, proceeding or counterclaim in any way arises out of or in connection with this Assignment.

24. INCONSISTENCIES.

In the event of any inconsistency between this Assignment and the Credit Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid and perfected security interest upon the Assigned Property, otherwise the provisions of the Credit Agreement shall be controlling.

25. LIMITATIONS ON RECOURSE.

Recourse against Assignor under this Assignment is subject to the terms of Section 11.25 of the Credit Agreement which are hereby incorporated herein by reference and shall have the same force and effect as if set forth in full herein.

[Signature on Following Page]

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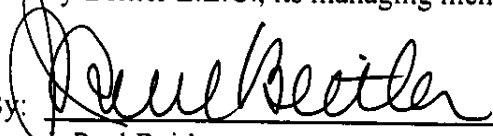
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IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly and properly executed and delivered as of the day and year first above written.

DEARBORN CENTER, L.L.C.

By: Prime/Beitler Development Company, L.L.C.,
its sole member

By: Penny Beitler L.L.C., its managing member

By: 

J. Paul Beitler
Manager

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ACKNOWLEDGMENT

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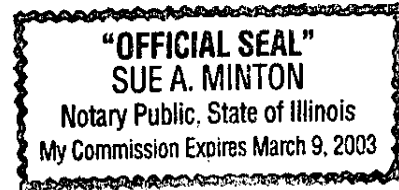
STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that J. PAUL BEITLER, the manager of PENNY BEITLER L.L.C., the managing member of PRIME/BEITLER DEVELOPMENT COMPANY, L.L.C., the sole member of DEARBORN CENTER, L.L.C., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such manager of said limited liability company, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act of said limited liability company, as manager, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 5th day of January, 2001.

Notary Public



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EXHIBIT A

Description of Land

10060839

LOTS 5, 6, 7 AND THAT PART OF LOT 8 LYING EAST OF THE EAST LINE OF DEARBORN STREET (EXCEPTING THEREFROM THE NORTH 9 FEET OF SAID LOTS TAKEN FOR ALLEY) IN BLOCK 141 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN No's 17-16-213-012; 17-16-213-013;
17-16-213-014; 17-16-213-015, Vol. 511

Address: Veterans Land on S. Dearborn, W. Adams.
S. State and Multiple Price, Chicago, IL

EXHIBIT B
Form of Notice to Lessees
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Dearborn Center, L.L.C.
c/o J. Paul Beitler Development Company
181 West Madison Avenue
Suite 3900
Chicago, Illinois 60602
[Date]

10060839

[Addressee]

Payment Direction Letter for [PROPERTY]

Dear [_____]:

Reference is made to that certain Lease Agreement, dated _____, between you, as tenant, and Dearborn Center, L.L.C., as successor-in-interest ("Landlord"), as landlord (collectively, as modified from time to time, the "Lease"). In connection with that certain loan made by **BAYERISCHE HYPO- UND VEREINSBANK AG**, New York Branch ("Agent"), as agent and lender together with other lenders, Landlord has assigned its interest in the Lease, including, without limitation, all right, title and interest in and to all rents and other sums payable thereunder all in accordance with the terms set forth in that certain Assignment of Leases, Rents and Revenues ("Assignment"), dated as of _____, 2000, between Landlord, as Assignor and Agent, as assignee for itself and other lenders. You are hereby instructed that upon written notice by Agent to you notifying you of the occurrence of an Event of Default under the Assignment, you are instructed, as of the date specified in such notice, to make all rent payments and other payments due under the Lease directly to Agent in accordance with the following instructions:

Bayerische Hypo- und Vereinsbank AG, New York Branch, as agent for itself and other lenders
150 East 42nd Street
New York, New York 10017
Attention: _____

If you have any questions concerning this letter, please contact [_____] at [_____]. We appreciate your cooperation in this matter.

Sincerely,

Dearborn Center, L.L.C.

By: Prime/Beitler Development
Company, L.L.C.

By: Penny Beitler L.L.C., its
managing member

By: _____
J. Paul Beitler
Manager