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ASSIGNMENT AND ASSUMPTION OF LEASES

This document prepared by and after recording return to:

Sue Ann Fishbein
Piper Rud. Inc.
203 N. LaSalle Street
Suite 1800
Chicago, IL 60601

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2002-06-06 12:58:31
Cook County Recorder 87.00



0020634439

(The Above Space for Recorder's Use Only)

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13 (I)

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "Assignment") is made as of this 31st day of May 2002, by and between **PCC 38 CORP.**, an Illinois corporation (the "Assignor"), and **TRIZEHAHN 10/120 FEE LLC**, a Delaware limited liability company (the "Assignee").

RECITALS:

A. Assignor and Assignee (as assignee of TrizecHahn Centers, Inc.) have entered into that certain Purchase and Sale Agreement dated as of April 17, 2002, (the "Purchase Agreement"), pursuant to which Assignor has agreed to transfer and convey to Assignee, simultaneously with the delivery of this Assignment, Assignor's interest in the real property legally described on Exhibit A attached hereto and made a part hereof (the "Property").

B. Seller, by its predecessor in interest, Penn Central Company and Pittsburgh, Fort Wayne and Chicago Railway Company ("Penn Central") and Chicago Union Station Company ("CUSCO") as lessors, executed certain lease documents which relate to the Property, a list of which documentation is attached hereto as Exhibit B the ("Lease").

C. CUSCO's interest as lessor under the Leases has been assigned to TrizecHahn 10/120 Fee LLC.

D. Pursuant to the Purchase Agreement, Assignor has agreed to assign to Assignee Assignor's interest in, to, and under the Lease, and Assignee has agreed to assume Assignor's obligations under the Lease, upon the terms and conditions hereinafter provided.

BOX 333-CTI

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NOW THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignor hereby assigns and transfers to Assignee all of Assignor's right, title, interest in, to and under the Lease, including, without limitation, its reversionary interest in the buildings and improvements located on the Property, and its interest in any rent payable to or for the benefit of the lessor under the Lease accruing prior to or after the date hereof.

2. Assignee hereby accepts the foregoing assignment and hereby assumes all of the duties, obligations and responsibilities of Assignor, as co-lessor under the Leases accruing from and after the date hereof (collectively, the "Assumed Obligations").

3. Assignor hereby waives and releases Assignee and the tenant under the Lease from any claim for payment of rent for periods prior to the date hereof.

4. Assignor hereby agrees to defend, hold harmless and indemnify Assignee against all obligations and liabilities of Assignor under the Lease accruing prior to the date of this Assignment. Assignee hereby agrees to defend, hold harmless and indemnify Assignor against all Assumed Obligations. Whenever a party is defending the other party hereunder, such defense shall be conducted by counsel reasonably acceptable to such other party.

5. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors in interest and assigns. The respective agreements herein set forth are for the benefit only of the parties hereto, their successors and assigns, and no provision of this Assignment is intended to benefit, nor shall any such provision be enforceable by, any person or entity other than the parties hereto and their respective successors in interest and assigns.

6. This Assignment may be executed in counterparts, each of which shall for all purposes be deemed an original and all of such counterparts shall together constitute one and the same agreement.

7. In the event any term or provision of this Assignment shall be declared invalid, void or unenforceable it shall not affect the validity of any other term and provision hereof, all which shall remain valid, binding and enforceable.

8. This Assignment shall be governed and interpreted in accordance with the laws of the State of Illinois.

9. This Assignment may not be amended or altered except by a written instrument executed by Assignor and Assignee.

10. Assignor agrees that the tenant under the Lease is a third party beneficiary of this Agreement and Assignor's obligations hereunder.

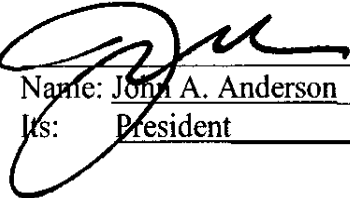
[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment and Assumption of s Lease as of the day and year first set forth above.


ASSIGNOR:

PCC 38 CORP., an Illinois corporation

By: 
Name: John A. Anderson
Its: President

ASSIGNEE:

TRIZECHAHN 10/120 FEE LLC, a Delaware limited liability company

By: 
Name: Evan Boris
Its: Vice President

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STATE OF Illinois)
COUNTY OF Cook)

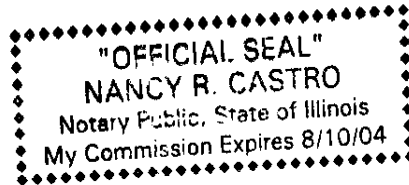
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that Evan Boris, personally known to me to be the Vice President of TRIZECHAHN 10/120 FEE LLC, a Delaware limited liability company, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he/she, being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said company as his/her own free and voluntary act, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 21st day of May 2002.

Notary Public

Nancy R. Castro

My commission expires: _____



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STATE OF OHIO)
)
COUNTY OF HAMILTON)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that John A. Anderson, personally known to me to be the President of PCC 38 CORP., an Illinois corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that he, being thereunto duly authorized, signed and delivered said instrument as the free and voluntary act of said company as his/her own free and voluntary act, for the uses and purposes set forth therein.

GIVEN under my hand and notarial seal, this 29th day of May 2002.

Notary Public

Karen Plogsted

My commission expires: 5/8/2005



KAREN PLOGSTED
Notary Public - State of Ohio
My Commission Expires
May 8, 2005

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EXHIBIT A

LOTS 1, 2, 3 AND 4 IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76 BOTH INCLUSIVE, 78, PARTS OF 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF RESUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON MARCH 24, 1924 IN BOOK 188 OF PLATS AT PAGE 16, AS DOCUMENT 8339751; AND

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ALL THAT PARCEL of land situated in the City of Chicago, County of Cook, State of Illinois, being Lot 8 in Railroad Company's Resubdivision of Blocks 62 to 76 inclusive, 78, parts of 61 and 77 and certain vacated streets and alleys in School Section Addition to Chicago, a subdivision of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian according to the plat of said resubdivision recorded in the Recorder's Office of Cook County, Illinois on March 29, 1924 in Book 188 of Plats at Page 16, as Document No. 8339751, and being that property of the former Pittsburgh, Fort Wayne and Chicago Railway Company further bounded and described according to Sheet No. 1 of 11 of a plan of survey made by Chicago Guarantee Survey Company, Registered Land Surveyor Corporation No. 1, dated February 11, 1981, as follows:

BEGINNING at the Northeast Corner of said Lot 8, also being the intersection of the South right-of-way line of West Jackson Boulevard and the West Dock line of the South Branch of the Chicago River as established by Circuit Court Decree dated October 21, 1903; thence Southerly along the East line of Lot 8, a distance of 99.00 feet to an angle point in said Easterly Lot line; thence continuing Southerly along said Easterly line, a distance of 303.38 feet to the Southeast Corner of said Lot 5; thence Westerly along the Southerly line of Lot 8 and the North right-of-way line of West Van Buren Street, a distance of 61.25 feet to the Southwest Corner of Lot 8; thence Northerly along a curve concave to the West having a radius of 2,292.01 feet, a central angle of 10°00'49"; a chord of 400.07 feet, the arc distance of 400.57 feet to the Northwest Corner of Lot 8; thence Easterly along the North line of Lot 8 and the South right-of-way of West Jackson Boulevard, a distance of 51.17 feet to the Point of beginning.

CONTAINING an area of 17,498 square feet, more or less.

EXCEPTING THEREOUT AND THEREFROM that portion of the hereinabove described property lying vertically below the horizontal plane 25.70 feet above Chicago City Datum.

AND, ALL THAT PARCEL of land situated in the City of Chicago, County of Cook-, State of Illinois, being Lot 5 in Railroad Company's Resubdivision of Blocks 62 to 76 inclusive, 78, parts of 61 and 77 and certain vacated streets and alleys in School Section Addition to Chicago, a subdivision of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian according to the plat of said resubdivision recorded in the Recorder's Office of Cook County, Illinois on March 29, 1924 in Book 188 of Plats at Page 16, as Document No. 8339751, and being that property of the former Pittsburgh, Fort Wayne and Chicago Railway Company (predecessor of said Grantor) further bounded and described according to Sheet No. 3 of 11 of a plan of survey made by Chicago Guarantee Survey Company Registered Land Surveyor Corporation No. 1, dated February 11, 1991, as follows:

BEGINNING at the Northeast Corner of said Lot 5, also being the intersection of the South right-of-way line of West Adams Street and the West Dock line of the South Branch of the Chicago River as established by Circuit Court Decree dated October 21, 1903; thence Southerly along the East line of Lot 5, a distance of 203.465 feet to a angle point in said Easterly Lot line; thence continuing Southerly along said easterly line, a distance of 203.34 feet to the Southeast

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Corner of said Lot 5; thence Westerly along the Southerly line of Lot 5 and the North right-of-way line of West Jackson Boulevard, a distance of 46.69 feet to the Southwest Corner of Lot 5; thence Northerly along the West line of Lot 5, a distance of 370.36 feet to a Point of Curvature thence along a tangential curve concave to the Northeast having a radius of 1,146.28 feet, a central angle of $1^{\circ}45'33''$, a chord of 35.19 feet, the arc distance of 35.19 feet to the Northwest Corner of Lot 5; thence Easterly along the North line of Lot 5 and the south right-of-way of the West Adams Street, a distance of 40.82 feet to the Point of Beginning.

CONTAINING an area of 17,501 square feet more or less.

EXCEPTING THEREOUT AND THEREFROM that portion of the hereinabove property lying vertically below the horizontal plane 25.70 feet above Chicago City Datum.

AND, ALL THAT PARCEL of land situated in the City of Chicago, County of Cook, State of Illinois, being Lot 1 in Railroad Company's Resubdivision of Blocks 62 to 76 inclusive, 78, parts of 61 and 77 and certain vacated streets and alleys in School Section Addition to Chicago, a subdivision of Section 16, Township 39 North, Range 14 East of the Third Principal Meridian according to the plat of said resubdivision recorded in the Recorder's Office of Cook County, Illinois on March 29, 1924 in Book 188 of Plats at Page 16, as Document No. 8339751, and being that property of the former Pittsburgh, Fort Wayne and Chicago Railway Company (predecessor of said Grantor) further bounded and described according to Sheet No. 9 of 11 of a plan of survey made by Chicago Guarantee Survey Company, Registered Land Surveyor Corporation No. 1, dated February 11, 1981, as follows:

BEGINNING at the Northeast Corner of said Lot 1, also being the intersection of the South right-of-way line of West Madison Street and the West Dock line of the South Branch of the Chicago River as established by Circuit Court Decree dated October 21, 1903; thence Southerly along the East line of Lot 1, a distance of 199.495 feet to an angle point in said Easterly Lot line; thence continuing Southerly along said Easterly line, a distance of 232.245 feet to the Southeast Corner of said Lot 1; thence Westerly along the Southerly line of Lot 1, a distance of 28.68 feet to the Southwest Corner of Lot 1; thence Northerly along the West line of Lot 1, a distance of 431.29 feet to the Northwest Corner of Lot 1; thence Easterly along the North line of Lot 1, a distance of 50.00 feet to the Point of Beginning.

CONTAINING an area of 16,286 square feet, more or less.

EXCEPTING, THEREOUT AND THEREFROM the portions of the hereinabove described property lying vertically below the following horizontal planes:

- (a) a horizontal plane 21.00 feet above Chicago City Datum for all of said Lot 1 except the South thirty-three (33) feet of said lot; and
- (b) a horizontal plane 25.70 feet above Chicago City Datum for the South thirty-three (33) feet of said lot.

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AND, ALL THAT PARCEL of land situated in the City of Chicago, County of Cook State of Illinois, being Lot 4 in Railroad Company's Resubdivision of Blocks 62 to 76 inclusive, 78., parts of 61 and 77 and certain vacated streets and alleys in School Section Addition to Chicago, a subdivision of Section 16, Township 39 North, range 14 East of the Third Principal Meridian according to the plat of said resubdivision recorded in the Recorder's Office of Cook County, Illinois on March 29, 1924 in Book 188 of Plats at Page 16, as Document No. 8339751, and being that property of the former Pittsburgh, Fort Wayne and Chicago Railway Company, Registered Land Surveyor Corporation No. 1, dated February 11, 1981, as follows:

BEGINNING at the Southeast Corner of said Lot 4, also being the intersection of the North right-of-way line of West Adams Street and the West Dock line of the South Branch of the Chicago River as established by Circuit Court Decree dated October 21, 1903; thence Westerly along the South line of Lot 4, a distance of 45.59 feet to the Southwest Corner of Lot 4; thence Northerly along the Westerly line of Lot 4 on a curve concave to the East having a radius of 1,146.28 feet, a central angle of $6^{\circ}44'08''$ a chord of 134.68 feet, the arc distance of 134.76 feet to a Point of Tangent; thence continuing Northerly along the Westerly line of Lot 4, a distance of 296.19 feet to the Northwest corner of Lot 4; thence easterly along the North line of Lot 4, a distance of 33.01 feet to a point on the South line of the North 33.00 feet of said Lot 4; thence continuing Southerly along the East line of Lot 4, a distance of 398.60 feet to the Point of Beginning.

CONTAINING an area of 16,675 square feet, more or less.

EXCEPTING THEREOUT AND THEREFROM the portions of the hereinabove described property lying vertically below the following horizontal planes:

- (a) a horizontal plane 22.50 feet above Chicago City Datum for all of said - Lot 4 except the North thirty-three (33) feet of said lot; and
- (b) a horizontal plane 25.70 feet above Chicago City Datum for the North thirty-three (33) feet of said lot;

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AND, THAT PART OF LOT 1 (EXCEPT THE SOUTH 33 FEET THEREOF) LYING ABOVE A HORIZONTAL PLANE AT AN ELEVATION OF 21 FEET, CHICAGO CITY DATUM AND AS TO THE SOUTH 33 FEET OF LOT 1 LYING ABOVE A HORIZONTAL PLANE OF 25.70 FEET ABOVE CHICAGO CITY DATUM, IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76 BOTH INCLUSIVE, 78, PARTS OF 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; AND

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Two certain parcels of land, in Cook County, Illinois, bounded and described as follows:

PARCEL 1

A PART OF LOTS 1 AND 2 IN RAILROAD COMPANIES' RESUBDIVISION OF BLOCKS 62 TO 76 BOTH INCLUSIVE, 78, PARTS OF BLOCKS 61 AND 77 AND CERTAIN VACATED STREETS AND ALLEYS IN SCHOOL SECTION ADDITION TO CHICAGO, A SUBDIVISION OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS, ON MARCH 29, 1924, IN BOOK 188 OF PLATS AT PAGE 16, AS DOCUMENT 8339751, FALLING WITHIN A TRACT OF LAND COMPRISED OF PARTS OF LOTS 1 AND 2 IN SAID RAILROAD COMPANIES' RESUBDIVISION WHICH IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID LOT 1 AND RUNNING THENCE SOUTHWARDLY ALONG THE EASTERLY LINE OF SAID LOT 1 A DISTANCE OF 199.495 FEET TO AN ANGLE POINT IN SAID EASTERLY LOT LINE; THENCE CONTINUING SOUTHWARDLY ALONG SAID EASTERLY LINE A DISTANCE OF 199.23 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF THE SOUTH 33 FEET OF SAID LOT 1; THENCE WEST ALONG THE NORTH LINE OF THE SOUTH 33 FEET OF SAID LOT 1 AND OF SAID LOT 2 A DISTANCE OF 218.865 FEET TO AN INTERSECTION WITH THE EAST LINE OF THE WEST 20 FEET OF SAID LOT 2; THENCE NORTH ALONG SAID EAST LINE OF THE WEST 20 FEET OF SAID LOT 2 A DISTANCE OF 398.19 FEET TO ITS INTERSECTION WITH THE NORTH LINE OF SAID LOT 2, AND THENCE EAST ALONG THE NORTH LINE OF SAID LOT 2 AND OF SAID LOT 1 A DISTANCE OF 239 FEET TO THE POINT OF BEGINNING,

(EXCEPTING FROM THE PARCEL OF LAND ABOVE DESCRIBED THE RESPECTIVE PORTIONS THEREOF LYING VERTICALLY BELOW THE FOLLOWING HORIZONTAL PLANES:

- (A) A HORIZONTAL PLANE 18.5 FEET ABOVE CHICAGO CITY DATUM, THE PERIMETER OF WHICH IS DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID PARCEL AND RUNNING THENCE EASTERLY ALONG THE NORTH LINE OF SAID PARCEL TO THE INTERSECTION OF SAID NORTH LINE AND A LINE (THE "LIMITING PLANE LINE") 168 FEET EAST OF AND PARALLEL TO THE WEST LINE OF SAID PARCEL; THENCE SOUTHWARDLY ALONG THE LIMITING PLANE LINE TO THE INTERSECTION OF SAID LINE AND THE SOUTH LINE OF SAID PARCEL; THENCE WESTERLY ALONG THE SOUTH LINE OF SAID PARCEL TO THE SOUTHWEST CORNER THEREOF; THENCE NORTHERLY ALONG THE WEST LINE OF SAID PARCEL TO THE

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NORTHWEST CORNER OF SAID PARCEL, WHICH IS THE POINT OF BEGINNING OF SAID HORIZONTAL PLANE, AND

- (B) A HORIZONTAL PLANE 21.0 FEET ABOVE CHICAGO CITY DATUM OVER THAT PORTION OF SAID PARCEL WHICH IS NOT VERTICALLY BELOW THE HORIZONTAL PLANE DESCRIBED IN CLAUSE (A) ABOVE).

PARCEL 2

ALL LAND AND SPACES BELOW THE HORIZONTAL PLANES DESCRIBED IN PARCEL 1 ABOVE WHICH ARE OCCUPIED BY THE COLUMNS, CAISSONS, FOUNDATIONS, GUSSETS AND ALL OTHER SUPPORTING STRUCTURES FOR THE BUILDING AND IMPROVEMENTS CONSTRUCTED IN PARCEL 1, AND BY ALL OTHER IMPROVEMENTS, PLENUMS, MECHANICAL AND ELECTRICAL EQUIPMENT, PIPES, WIRES, CONDUITS, UTILITIES AND OTHER STRUCTURES LOCATED BELOW SAID HORIZONTAL PLANES IN CONNECTION WITH SAID BUILDING AND IMPROVEMENTS, INCLUDING, BUT NOT LIMITED TO THE SPACE OCCUPIED BY THE IMPROVEMENTS AND STRUCTURES SHOWN ON THE PLAT OF SURVEY PREPARED AND CERTIFIED BY CHICAGO GUARANTEE SURVEY COMPANY, DATED JULY 8, 1966 (CONSISTING OF THREE SHEETS IDENTIFIED AS ORDER NOS. 6311001K AND 6311001S AND 6311001N RESPECTIVELY), WHICH WAS RECORDED AS PART OF DOCUMENT 19881999.

PARCEL 3

AN EASEMENT APPURTENANT TO PARCELS 1 AND 2 IN, OVER AND ACROSS THE WEST 20 FEET OF SAID LOT 2 IN SAID RAILROAD COMPANIES' RESUBDIVISION TO CONSTRUCT, USE, MAINTAIN, REPAIR, REPLACE OR RENEW FROM TIME TO TIME SUCH COLUMNS, GUSSETS, TRUSSES, HORIZONTAL STRUCTURAL MEMBERS, CAISSONS, FOUNDATIONS AND OTHER SUPPORTS AS MAY BE REASONABLY NECESSARY OR APPROPRIATE TO MAINTAIN AND SUPPORT THE PLAZA AND OTHER IMPROVEMENTS CONTEMPLATED BY THE LEASE, INCLUDING, WITHOUT LIMITATION, THE COLUMNS (DESIGNATED 'DD') AND THE CAISSONS, FOUNDATIONS AND RELATED STRUCTURES SHOWN ON THE PLAT OF SURVEY PREPARED AND CERTIFIED BY CHICAGO GUARANTEE SURVEY COMPANY, DATED JULY 8, 1966 (CONSISTING OF THREE SHEETS IDENTIFIED AS ORDER NOS. 6311001K AND 6311001S AND 6311001N RESPECTIVELY), WHICH WAS RECORDED AS PART OF DOCUMENT 19881999.

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EXHIBIT B

10 LEASE

1. Lease dated September 13, 1963 by and among Chicago Union Station Company ("CUSCO"), The Pennsylvania Railroad Company and Pittsburgh, Fort Wayne and Chicago Railway Company, collectively the Lessor, and Tishman-Gateway, Inc. and LaSalle National Bank as Trustee under Trust Agreement dated September 5, 1963 and known as Trust Number 31511, jointly as Lessee, as recorded with the Cook County Recorder on September 18, 1963 as Document No. 18917214.
2. Supplement to Lease dated June 21, 1966 by and among CUSCO, The Pennsylvania Railroad Company and Pittsburgh, Fort Wayne and Chicago Railway Company, collectively the Lessor, and Tishman-Gateway, Inc. and LaSalle National Bank as Trustee under Trust Agreement dated September 5, 1963 and known as Trust Number 31511, jointly as Lessee, as recorded with the Cook County Recorder on July 12, 1966, as Document No. 19881990.
3. Second Supplement to Lease dated November 29, 1977 by and among CUSCO, Penn Central Transportation Company and Pittsburgh, Fort Wayne and Chicago Railway Company, collectively the Lessor, and The Equitable Life Assurance Society of the United States, as Lessee, as recorded with the Cook County Recorder on November 30, 1977, as Document Nos. 24217073, 24217074 and 24217075.
4. Third Supplement to Lease dated March 21, 1989 by and among CUSCO and The Penn Central Corporation, jointly as Lessor, and LaSalle National Bank as Trustee under Trust Agreement dated December 1, 1983 and known as Trust Number 107361, as Lessee, as recorded with the Cook County Recorder as Document No. 89173332.
5. Side Letter dated March 21, 1989.
6. Letter dated July 1, 1997 by American Premier Underwriters, Inc. to CUSCO regarding assignment to PCC 38 Corp.