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Cook County Recorder of Deeds
Date: 09/04/2007 03:17 PM Pg: 1 of 20

161 NORTH CLARK, L.P., as assignor

to

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC., as nominee of
Bear Stearns Commercial Mortgage, Inc., as assignee

ASSIGNMENT OF LEASES AND RENTS

Dated: As of August 24, 2007

Location: 161 North Clark Street, Chicago, Illinois

County: Cook

MERS MIN: 8000101-0000006868-3

PIN: 17-09-436-015, 17-09-437-007, 17-09-437-008,
17-09-424-001

PREPARED BY AND UPON RECORDATION RETURN TO:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: William P. McInerney, Esq.

NCS-304838-CHIEF
DEC 3 2007 PZ/HB

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ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (this “Assignment”) made as of the 24th day of August, 2007, by **161 NORTH CLARK, L.P.**, a Delaware limited partnership, as assignor, having its principal place of business at c/o Tishman Speyer, 45 Rockefeller Plaza, New York, New York 10111 (“Assignor”) to **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**, a Delaware corporation, having an address at 1595 Spring Hill Road, Suite 310, Vienna, Virginia 22182 (“MERS”), as nominee of **BEAR STEARNS COMMERCIAL MORTGAGE, INC.**, a New York corporation, having an address at 383 Madison Avenue, New York, New York 10179 (together with its successors and assigns, “Lender”), as assignee.

WITNESSETH:

WHEREAS, this Assignment is given in connection with a loan in the principal sum of SIX HUNDRED TWENTY MILLION and No/100 Dollars (\$620,000,000.00) (the “Loan”) made by Lender to Assignor and the entities set forth on Schedule I annexed hereto and made a part hereof (collectively, the “Other Borrowers”; Assignor and the Other Borrowers, collectively, “Borrower”) pursuant to that certain Loan Agreement, dated as of the date hereof (as the same may hereafter be amended, restated, replaced, supplemented, renewed, extended or otherwise modified from time to time, the “Loan Agreement”) and evidenced by that certain Promissory Note, dated the date hereof, given by Borrower to Lender (as the same may hereafter be amended, restated, replaced, supplemented, renewed, extended or otherwise modified from time to time, the “Note”);

WHEREAS, Assignor desires to secure the payment of the Debt (as defined in the Loan Agreement) and the performance of all of Borrower’s obligations under the Note, the Loan Agreement and the other Loan Documents; and

WHEREAS, this Assignment is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower of its obligations thereunder and under the other Loan Documents is secured hereby, and each and every term and provision of the Loan Agreement and the Note, including the rights, remedies, obligations, covenants, conditions, agreements, indemnities, representations and warranties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Assignment.

NOW THEREFORE, in consideration of the making of the Loan by Lender and the covenants, agreements, representations and warranties set forth in this Assignment:

ARTICLE 1 - ASSIGNMENT

Section 1.1 Property Assigned. Assignor hereby absolutely and unconditionally assigns and grants to MERS, as nominee of Lender (subject, however, to the license back from Lender to Assignor pursuant to Section 2.1), the following property, rights, interests and estates, whether now owned, or hereafter acquired by Assignor:

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(a) Leases. All leases, subleases or subsubleases, lettings, licenses, concessions or other agreements made a part thereof (whether written or oral and whether now or hereafter in effect), pursuant to which any Person is granted a possessory interest in, or a right to use or occupy, all or any portion of any space in that certain lot or piece of land, more particularly described in Exhibit A annexed hereto and made a part hereof, together with the buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter located thereon (collectively, the “**Property**”) and every modification, amendment or other agreement relating to such leases, subleases, subsubleases, or other agreements entered into in connection with such leases, subleases, subsubleases, or other agreements and every guarantee of the performance and observance of the covenants, conditions and agreements to be performed and observed by the other party thereto, and the right, title and interest of Assignor, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases, subleases (to the extent Assignor is a party to such sublease or succeeds to the interest of sublessor thereunder) and other agreements, whether or not in writing, affecting the use, enjoyment or occupancy of the Property or any portion thereof now or hereafter made, whether made before or after the filing by or against Assignor of any petition for relief under the Bankruptcy Code together with any extension, renewal or replacement of the same. This Assignment of other present and future leases and present and future agreements being effective without further or supplemental assignment. The “leases” described in Subsection 1.1(a) and the leases and other agreements described in this Subsection 1.1(b) are collectively referred to as the “**Leases**.”

(c) Rents. All rents, rent equivalents, income, receivables, revenues, receipts, insurance proceeds, deposits and profits arising from the Leases and renewals thereof together with all rents, rent equivalents, income, fees, receivables, accounts, profits (including, but not limited to, all oil and gas or other mineral royalties and bonuses), charges for services rendered and any and all payment and consideration of whatever form or nature received by Assignor or its agents or employees from any and all sources relating to the use, enjoyment and occupancy of the Property whether paid or accruing before or after the filing by or against Assignor of any petition for relief under the Bankruptcy Code (collectively, the “**Rents**”).

(d) Bankruptcy Claims. All of Assignor’s claims and rights (the “**Bankruptcy Claims**”) to the payment of damages arising from any rejection by a lessee of any Lease under the Bankruptcy Code.

(e) Lease Guaranties. All of Assignor’s right, title and interest in and claims under any and all lease guaranties, letters of credit and any other credit support (individually, a “**Lease Guaranty**,” and collectively, the “**Lease Guaranties**”) given by any guarantor in connection with any of the Leases (individually, a “**Lease Guarantor**,” and collectively, the “**Lease Guarantors**”) to Assignor.

(f) Proceeds. All proceeds from the sale or other disposition of the Leases, the Rents, the Lease Guaranties and the Bankruptcy Claims.

(g) Other. All rights, powers, privileges, options and other benefits of Assignor as lessor under the Leases and beneficiary under the Lease Guaranties, as applicable,

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including without limitation the immediate and continuing right to make claim for, receive and collect all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt or the Other Obligations), and to do all other things which Assignor or any lessor is or may become entitled to do under the Leases or the Lease Guaranties.

(h) Entry. The right, at Lender's option, and to the extent permitted by applicable law, upon revocation of the license granted herein, to enter upon the Property in person, by agent or by court-appointed receiver, to collect the Rents.

(i) Power of Attorney. Assignor's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 of this Assignment upon the occurrence and during the continuance of an Event of Default and any or all other actions designated by Lender for the proper management and preservation of the Property.

(j) Other Rights and Agreements. Any and all other rights of Assignor in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

ARTICLE 2 - TERMS OF ASSIGNMENT

Section 2.1 Present Assignment And License Back. It is intended by Assignor that this Assignment constitute a present, absolute assignment of the Leases, Rents, Lease Guaranties and Bankruptcy Claims, and not an assignment for additional security only. Nevertheless, subject to the terms of this Section 2.1 and the Cash Management Agreement, Lender grants to Assignor a revocable license to collect, receive, use and enjoy the Rents and other sums due under the Lease Guaranties, and to do all other things which Assignor or any lessor is or may become entitled to do under the Leases or Lease Guaranties. Until deposited into the Lockbox Account, Assignor shall hold such Rents and all sums received pursuant to any Lease Guaranty, or a portion thereof sufficient to discharge all current sums due on the Debt, in trust for the benefit of Lender for use in the payment of such sums.

Section 2.2 Notice To Lessees. Assignor hereby authorizes and directs the lessees named in the Leases or any other future lessees or occupants of the Property and all Lease Guarantors to pay over to Lender or to such other party as Lender directs all Rents and all sums due under any Lease Guaranties upon receipt from Lender of written notice to the effect that Lender is then the holder of this Assignment and that an Event of Default exists, and to continue so to do until otherwise notified by Lender.

Section 2.3 Incorporation By Reference. All representations, warranties, covenants, conditions and agreements contained in the Loan Agreement and the other Loan Documents as same may be modified, renewed, substituted or extended are hereby made a part of this Assignment to the same extent and with the same force as if fully set forth herein; subject, however to the provisions of Section 5.9 hereof.

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Section 2.4 Grants to MERS. This Assignment and the grants, assignments and transfers made to MERS in Article 1 shall inure to MERS solely in its capacity as Lender's nominee.

ARTICLE 3 - REMEDIES

Section 3.1 Remedies of Lender. Upon the occurrence and during the continuance of an Event of Default, the license granted to Assignor in Section 2.1 of this Assignment shall automatically be revoked, and Lender shall immediately be entitled to possession of all Rents and sums due under any Lease Guaranties, whether or not Lender enters upon or takes control of the Property. In addition, upon the occurrence and during the continuance of an Event of Default, Lender may, at its option, and to the extent permitted by applicable law, without waiving such Event of Default, without regard to the adequacy of the security for the Debt, either in person or by agent, nominee or attorney, with or without bringing any action or proceeding, or by a receiver appointed by a court, dispossess Assignor and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Assignor and its agents or servants wholly therefrom, and take possession of the Property and all books, records and accounts relating thereto and have, hold, manage, lease and operate the Property on such terms and for such period of time as Lender may deem proper and either with or without taking possession of the Property in its own name, demand, sue for or otherwise collect and receive all Rents and sums due under all Lease Guaranties, including those past due and unpaid with full power to make from time to time all alterations, renovations, repairs or replacements thereto or thereof as Lender may deem proper and may apply the Rents and sums received pursuant to any Lease Guaranties to the payment of the following in such order and proportion as Lender in its sole discretion may determine, to the extent permitted by applicable law: (a) all expenses of managing and securing the Property, including, without being limited thereto, the salaries, fees and wages of a managing agent and such other employees or agents as Lender may deem necessary or desirable and all expenses of operating and maintaining the Property, including, without being limited thereto, all taxes, charges, claims, assessments, water charges, sewer rents and any other liens, and premiums for all insurance which Lender may deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence and during the continuance of an Event of Default, Lender, at its option, may (1) complete any construction on the Property in such manner and form as Lender deems advisable, (2) exercise all rights and powers of Assignor, including, without limitation, the right to negotiate, execute, cancel, enforce or modify any Leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents from the Property and all sums due under any Lease Guaranties, (3) require Assignor to pay monthly in advance to Lender, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupancy of such part of the Property as may be in possession of Assignor or (4) require Assignor to vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Assignor may be evicted by summary proceedings or otherwise.

Section 3.2 Other Remedies. Nothing contained in this Assignment and no act done or omitted by Lender pursuant to the power and rights granted to Lender hereunder shall

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be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, or the other Loan Documents and this Assignment is made and accepted without prejudice to any of the rights and remedies possessed by Lender under the terms thereof. The right of Lender to collect the Debt and to enforce any other security therefor held by it may be exercised by Lender either prior to, simultaneously with, or subsequent to any action taken by it hereunder. Assignor hereby absolutely, unconditionally and irrevocably waives any and all rights to assert any setoff, counterclaim or crossclaim of any nature whatsoever with respect to the obligations of Assignor under this Assignment, the Loan Agreement, the Note, the other Loan Documents or otherwise with respect to the Loan in any action or proceeding brought by Lender to collect same, or any portion thereof, or to enforce and realize upon the lien and security interest created by this Assignment, the Loan Agreement, the Note, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Assignor's right to assert any compulsory counterclaim if such counterclaim is compelled under local law or rule of procedure, nor shall the foregoing be deemed a waiver of Assignor's right to assert any claim which would constitute a defense, setoff, counterclaim or crossclaim of any nature whatsoever against Lender in any separate action or proceeding).

Section 3.3 Other Security. Lender may take or release other security for the payment of the Debt, may release any party primarily or secondarily liable therefor and may apply any other security held by it to the reduction or satisfaction of the Debt without prejudice to any of its rights under this Assignment.

Section 3.4 Non-Waiver. The exercise by Lender of the option granted it in Section 3.1 of this Assignment and the collection of the Rents and sums due under the Lease Guaranties and the application thereof as herein provided shall not be considered a waiver of any default by Borrower under the Note, the Loan Agreement, the Leases, this Assignment or the other Loan Documents, as applicable. The failure of Lender to insist upon strict performance of any term hereof shall not be deemed to be a waiver of any term of this Assignment. Assignor shall not be relieved of its obligations hereunder by reason of (a) the failure of Lender to comply with any request of Assignor or any other party to take any action to enforce any of the provisions hereof or of the Loan Agreement, the Note or the other Loan Documents, (b) the release regardless of consideration, of the whole or any part of the Property, or (c) any agreement or stipulation by Lender extending the time of payment or otherwise modifying or supplementing the terms of this Assignment, the Loan Agreement, the Note, or the other Loan Documents (except to the extent otherwise expressly provided in such agreement or stipulation). Lender may resort for the payment of the Debt to any other security held by Lender in such order and manner as Lender, in its discretion, may elect. Except as otherwise expressly required under applicable law, Lender may, subject to the provisions of Section 5.9 hereof, take any action to recover the Debt, or any portion thereof, or to enforce any covenant hereof without prejudice to the right of Lender thereafter to enforce its rights under this Assignment. Except as otherwise expressly required under applicable law, the rights of Lender under this Assignment shall be separate, distinct and cumulative and none shall be given effect to the exclusion of the others, and no act of Lender shall be construed as an election to proceed under any one provision herein to the exclusion of any other provision.

Section 3.5 Bankruptcy. (a) Upon the occurrence and during the continuance of an Event of Default, Lender shall have the right to proceed in its own name or in the name of

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Assignor in respect of any claim, suit, action or proceeding relating to the rejection of any Lease, including, without limitation, 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 under the Bankruptcy Code. Any amounts received by Lender as damages arising out of a rejection of any Lease as aforesaid shall be applied first to all costs and expenses of Lender (including, without limitation, reasonable out-of-pocket attorneys' fees and disbursements) incurred in connection with the exercise of any of its rights or remedies under this Section 3.5.

(b) If there shall be filed by or against Assignor a petition under the Bankruptcy Code, and Assignor, as lessor under any Lease, shall determine to reject such Lease pursuant to Section 365(a) of the Bankruptcy Code, then Assignor shall give Lender not less than ten (10) days' prior notice of the date on which Assignor shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Assignor within such ten-day period a notice stating that (i) Lender demands that Assignor assume and assign the Lease to Lender pursuant to Section 365 of the Bankruptcy Code and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Assignor the notice described in the preceding sentence, Assignor shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within thirty (30) days after the notice shall have been given, subject to the performance by Lender of the covenant provided for in clause (ii) of the preceding sentence.

ARTICLE 4 - NO LIABILITY, FURTHER ASSURANCES

Section 4.1 No Liability of Lender. This Assignment shall not be construed to bind Lender to the performance of any of the covenants, conditions or provisions contained in any Lease or Lease Guaranty or otherwise impose any obligation upon Lender. Lender shall not be liable for any loss sustained by Assignor resulting from Lender's failure to let the Property after an Event of Default or from any other act or omission of Lender in managing the Property after an Event of Default unless such loss is caused by the gross negligence, willful misconduct and bad faith of Lender. Lender shall not be obligated to perform or discharge any obligation, duty or liability under the Leases or any Lease Guaranties or under or by reason of this Assignment and Assignor shall, and hereby agrees to, indemnify Lender for, and to hold Lender harmless from, any and all liability, loss or damage which may or might be incurred under the Leases, any Lease Guaranties or under or by reason of this Assignment and from any and all claims and demands whatsoever, including the defense of any such claims or demands which may be asserted against Lender by reason of any alleged obligations and undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases or any Lease Guaranties; provided, however, that Assignor shall not be liable for any liability, loss or damage to the extent same arises (x) by reason of the gross negligence or willful misconduct of Lender or (y) after Lender or any agent or successor thereof or any holder of the Note or any receiver takes title to or possession of the Property, unless such liability, loss or damage are a result of the acts or omissions of Assignor. Should Lender incur any such liability, the amount thereof, including costs, expenses and reasonable out-of-pocket attorneys' fees, shall be secured by this Assignment, the Mortgage and the other Loan Documents and Assignor shall reimburse Lender therefor immediately upon demand and upon the failure of Assignor so to do Lender

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may, at its option, declare all sums secured by this Assignment, the Mortgage and the other Loan Documents immediately due and payable. This Assignment shall not operate to place any obligation or liability for the control, care, management or repair of the Property upon Lender, nor for the carrying out of any of the terms and conditions of the Leases or any Lease Guaranties nor shall it operate to make Lender responsible or liable for any waste committed on the Property by the tenants or any other parties, or for any dangerous or defective condition of the Property including, without limitation, the presence of any Hazardous Substances (as defined in the Environmental Indemnity), or for any negligence in the management, upkeep, repair or control of the Property resulting in loss or injury or death to any tenant, licensee, employee or stranger, unless the same is caused by the gross negligence or willful misconduct of Lender.

Section 4.2 No Mortgagee in Possession. Nothing herein contained shall be construed as constituting Lender a "mortgagee in possession" in the absence of the taking of actual possession of the Property by Lender. In the exercise of the powers herein granted Lender, no liability shall be asserted or enforced against Lender (other than liability relating to the gross negligence or willful misconduct of Lender), all such liability being expressly waived and released by Assignor.

Section 4.3 Further Assurances. Assignor will, at its own cost, and without expense to Lender, do, execute, acknowledge and deliver all and every such further acts, conveyances, assignments, notices of assignments, transfers and assurances as Lender shall, from time to time, reasonably require for the better assuring, conveying, assigning, transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Assignor may be or may hereafter become bound to convey or assign to Lender, or for carrying out the intention or facilitating the performance of the terms of this Assignment or for filing, registering or recording this Assignment and, promptly following demand, will execute and deliver and hereby authorizes Lender, upon failure by Borrower to perform any agreement herein and in the event such failure shall continue for five (5) Business Days after notice of such failure is given to Borrower, to execute in the name of Assignor to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien and security interest hereof in and upon the Leases.

ARTICLE 5 - MISCELLANEOUS PROVISIONS

Section 5.1 Conflict of Terms. In case of any conflict between the terms of this Assignment and the terms of the Loan Agreement, the terms of the Loan Agreement shall prevail.

Section 5.2 No Oral Change. This Assignment and any provisions hereof may not be modified, amended, waived, extended, changed, discharged or terminated orally, or by any act or failure to act on the part of Assignor or Lender, but only by an agreement in writing signed by the party against whom the enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

Section 5.3 General Definitions. All capitalized terms not defined herein shall have the respective meanings set forth in the Loan Agreement. Unless the context clearly

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indicates a contrary intent or unless otherwise specifically provided herein, words used in this Assignment may be used interchangeably in singular or plural form and the word “Assignor” shall mean “each Assignor and any subsequent owner or owners of the Property or any part thereof or interest therein,” the word “Lender” shall mean “Lender and any subsequent holder of the Note”, the word “Note” shall mean “the Note and any other evidence of indebtedness secured by the Loan Agreement”, the word “Property” shall include any portion of the Property and any interest therein, the phrases “attorneys’ fees,” “legal fees” and “counsel fees” means any and all reasonable fees and disbursements of outside counsel, including, but not limited to, fees and disbursements at the pre-trial, trial and appellate levels incurred or paid by Lender in protecting its interest in the Property, the Leases and the Rents and enforcing its rights hereunder; whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

Section 5.4 Inapplicable Provisions. If any term, covenant or condition of this Assignment is held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.

Section 5.5 Governing Law. THIS AGREEMENT WAS NEGOTIATED IN THE STATE OF NEW YORK. THE LOAN WAS MADE BY LENDER AND ACCEPTED BY BORROWER IN THE STATE OF NEW YORK, AND THE PROCEEDS OF THE LOAN DELIVERED PURSUANT HERETO WERE DISBURSED FROM THE STATE OF NEW YORK, WHICH STATE THE PARTIES AGREE HAS A SUBSTANTIAL RELATIONSHIP TO THE PARTIES AND TO THE UNDERLYING TRANSACTION EMBODIED HEREBY, AND IN ALL RESPECTS, INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS AND THE OBLIGATIONS ARISING HEREUNDER AND THEREUNDER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND PERFORMED IN SUCH STATE (WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS) AND ANY APPLICABLE LAW OF THE UNITED STATES OF AMERICA, EXCEPT THAT AT ALL TIMES THE PROVISIONS FOR THE CREATION, PERFECTION, AND ENFORCEMENT OF THE LIEN AND SECURITY INTEREST CREATED PURSUANT HERETO AND PURSUANT TO THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED ACCORDING TO THE LAW OF THE STATE IN WHICH THE PROPERTY IS LOCATED, IT BEING UNDERSTOOD THAT, TO THE FULLEST EXTENT PERMITTED BY THE LAW OF SUCH STATE, THE LAW OF THE STATE OF NEW YORK SHALL GOVERN THE CONSTRUCTION, VALIDITY AND ENFORCEABILITY OF ALL LOAN DOCUMENTS AND ALL OF THE OBLIGATIONS ARISING HEREUNDER OR THEREUNDER. TO THE FULLEST EXTENT PERMITTED BY LAW, ASSIGNOR HEREBY UNCONDITIONALLY AND IRREVOCABLY WAIVES ANY CLAIM TO ASSERT THAT THE LAW OF ANY OTHER JURISDICTION GOVERNS THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS, AND THIS AGREEMENT, THE NOTE AND THE OTHER LOAN DOCUMENTS SHALL BE GOVERNED BY AND CONSTRUED IN

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ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK PURSUANT TO SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(ii) ANY LEGAL SUIT, ACTION OR PROCEEDING AGAINST LENDER OR ASSIGNOR ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE OTHER LOAN DOCUMENTS MAY AT LENDER'S OPTION BE INSTITUTED IN ANY FEDERAL OR STATE COURT IN THE CITY OF NEW YORK, COUNTY OF NEW YORK, PURSUANT TO SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW AND ASSIGNOR WAIVES ANY OBJECTIONS WHICH IT MAY NOW OR HEREAFTER HAVE BASED ON VENUE AND/OR FORUM NON CONVENIENS OF ANY SUCH SUIT, ACTION OR PROCEEDING, AND ASSIGNOR HEREBY IRREVOCABLY SUBMITS TO THE JURISDICTION OF ANY SUCH COURT IN ANY SUIT, ACTION OR PROCEEDING. ASSIGNOR DOES HEREBY DESIGNATE AND APPOINT:

TISHMAN SPEYER
45 ROCKEFELLER PLAZA
NEW YORK, NEW YORK 10111
ATTENTION: CHIEF FINANCIAL OFFICER
FACSIMILE NO.: (212) 895-0300

AS ITS AUTHORIZED AGENT TO ACCEPT AND ACKNOWLEDGE ON ITS BEHALF SERVICE OF ANY AND ALL PROCESS WHICH MAY BE SERVED IN ANY SUCH SUIT, ACTION OR PROCEEDING IN ANY FEDERAL OR STATE COURT IN NEW YORK, NEW YORK, AND AGREES THAT SERVICE OF PROCESS UPON SAID AGENT AT SAID ADDRESS AND WRITTEN NOTICE OF SAID SERVICE MAILED OR DELIVERED TO ASSIGNOR IN THE MANNER PROVIDED HEREIN SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON ASSIGNOR IN ANY SUCH SUIT, ACTION OR PROCEEDING IN THE STATE OF NEW YORK. ASSIGNOR (I) SHALL GIVE PROMPT NOTICE TO LENDER OF ANY CHANGED ADDRESS OF ITS AUTHORIZED AGENT HEREUNDER, (II) MAY AT ANY TIME AND FROM TIME TO TIME DESIGNATE A SUBSTITUTE AUTHORIZED AGENT WITH AN OFFICE IN NEW YORK, NEW YORK (WHICH SUBSTITUTE AGENT AND OFFICE SHALL BE DESIGNATED AS THE PERSON AND ADDRESS FOR SERVICE OF PROCESS), AND (III) SHALL PROMPTLY DESIGNATE SUCH A SUBSTITUTE IF ITS AUTHORIZED AGENT CEASES TO HAVE AN OFFICE IN NEW YORK, NEW YORK OR IS DISSOLVED WITHOUT LEAVING A SUCCESSOR.

Section 5.6 Termination of Assignment. Upon payment in full of the Debt, this Assignment shall automatically terminate and shall become and be null and void and of no further force and effect. Upon request of Assignor, Lender shall execute and deliver, at Assignor's sole cost and expense, such instrument effective to evidence the termination of this Assignment and the reassignment to Assignor of the rights, powers and authorities granted herein in a form appropriate in the jurisdiction in which the Property is located and that would be satisfactory to a prudent Lender containing standard provisions, if any, protecting the rights of the terminating lender and in accordance with the provisions of the Loan Documents.

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Section 5.7 Notices. All notices or other written communications hereunder shall be delivered in accordance with Section 10.6 of the Loan Agreement.

Notices to MERS hereunder and under any of the other Loan Documents shall include a copy thereof to Lender (to be addressed and delivered in accordance with Section 10.6 of the Loan Agreement) and shall be sent as follows:

MERS: MERS Commercial
P.O. Box 2300
Flint, Michigan 48501-2300

Section 5.8 WAIVER OF TRIAL BY JURY. EACH OF ASSIGNOR AND LENDER HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, THE RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM, WHETHER IN CONTRACT, TORT OR OTHERWISE, RELATING DIRECTLY OR INDIRECTLY TO THIS ASSIGNMENT, THE NOTE, OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF LENDER, OR ASSIGNOR, AS THE CASE MAY BE, OR THEIR RESPECTIVE OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 5.9 Exculpation. The provisions of Section 9.3 of the Loan Agreement are hereby incorporated by reference into this Assignment to the fullest extent as if such Section 9.3 were set forth in its entirety herein.

Section 5.10 Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of Assignor and Lender and their respective successors and assigns forever.

Section 5.11 Headings, Etc. The headings and captions of various paragraphs of this Assignment are for convenience of reference only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

Section 5.12 References to Lender. Notwithstanding anything to the contrary contained herein or in any other Loan Document, all references herein and in any other Loan Document to "Lender" shall be deemed to collectively or individually (as the context requires) refer to Lender or to MERS, acting on behalf of and at the sole direction of Lender in its capacity as Lender's nominee, as each of their interests may appear; provided, that, unless Lender, in its sole discretion, shall determine otherwise, only Lender (and not MERS) shall be deemed to be "Lender" with respect to (a) any consent or similar approval right granted to Lender hereunder or under any of the other Loan Documents (including, without limitation, any consent or similar approval right that is deemed granted if not approved or denied within a specified time period), (b) any items, documents or other information required to be delivered to Lender hereunder or under any of the other Loan Documents (other than notices expressly required to be sent to MERS) or (c) any future funding or other obligations of Lender to Borrower or any affiliate of Borrower hereunder or under any of the other Loan Documents, if any.

Section 5.13 Failure to Act. Notwithstanding anything to the contrary contained herein or in any of the other Loan Documents, the failure of MERS to take any action

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hereunder or under any of the other Loan Documents shall not (a) be deemed to be a waiver of any term or condition of this Assignment or any of the other Loan Documents, or (b) adversely affect any rights of Lender hereunder or under any of the other Loan Documents.

ARTICLE 6 - STATE-SPECIFIC PROVISIONS

Section 6.1 In the event of any inconsistencies between the other terms and conditions of this Assignment and this Article 6, the terms and conditions of this Article 6 shall control and be binding.

Section 6.2 Section 1.1(h) is hereby amended to add at the beginning thereof the following: "To the extent permitted by law,".

Section 6.3 The first sentence of Section 3.1 is hereby amended by inserting after the words "takes control of the Property", the words "to the extent permitted by law".

Section 6.4 Section 3.1 is hereby amended to add the words ", to the extent permitted by law," in the fifth line after the word "Property" and again after the word "addition".

Section 6.5 Section 3.5 is hereby amended to add the words ", to the extent permitted by law," in the second line after the word "right".

Section 6.6 Section 4.1 is amended to add the words ", to the extent permitted by law," in the eighth line after the words "this Assignment and".

[NO FURTHER TEXT ON THIS PAGE]

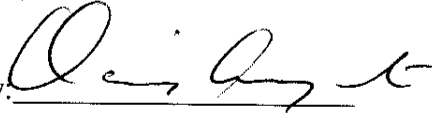
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IN WITNESS WHEREOF, Assignor has executed this instrument the day and year first above written.

ASSIGNOR:

161 NORTH CLARK, L.P., a Delaware limited partnership

By: 161 North Clark GP, L.L.C., a Delaware limited liability company, its general partner

By: 

Name:

Title:

David Augarten
Vice President

Property of Cook County Clerk's Office

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EXHIBIT A

LEGAL DESCRIPTION

PARCEL 1

A PARCEL OF LAND COMPRISED OF A PART OF LOTS 2 AND 3, ALL OF THE LOTS 5 AND 6, THAT PART OF VACATED COUCH PLACE WHICH LIES NORTH OF AND ADJOINING SAID LOTS 5 AND 6; TOGETHER WITH ALL OF SUB-LOT 9 AND A PART OF SUB-LOT 8, BOTH IN GEORGE SMITH'S SUBDIVISION OF ORIGINAL LOT 4; ALL, IN BLOCK 35 OF ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF WEST RANDOLPH STREET WITH THE EAST LINE OF NORTH CLARK STREET, SAID POINT OF INTERSECTION BEING ALSO THE SOUTHWEST CORNER OF SAID LOT 5, AND RUNNING THENCE NORTH ALONG SAID EAST LINE OF NORTH CLARK STREET A DISTANCE OF 227.08 FEET; THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF WEST RANDOLPH STREET, A DISTANCE OF 164.08 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 27.95 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID LOT 2, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF WEST COUCH PLACE; THENCE WEST ALONG SAID SOUTH LINE OF LOT 2, A DISTANCE OF 2.68 FEET TO AN INTERSECTION WITH THE NORTHWARD EXTENSION OF THE EAST LINE OF SAID LOT 6; THENCE SOUTH ALONG SAID NORTHWARD EXTENSION AND ALONG THE EAST LINE OF SAID LOT 6, A DISTANCE OF 199.13 FEET TO AN INTERSECTION WITH SAID NORTH LINE OF WEST RANDOLPH STREET; THENCE WEST ALONG SAID NORTH LINE, A DISTANCE OF 160.98 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THE EAST HALF OF LOT 7, TOGETHER WITH THAT PART OF THE ORIGINAL 18 FOOT ALLEY NORTH OF AND ADJOINING SAME WHICH LIES SOUTH OF THE SOUTH LINE OF ALLEY AS NARROWED BY ORDINANCE OF THE CITY OF CHICAGO, EXCEPTING FROM PARCEL 2, THE AIR RIGHTS ACQUIRED BY THE CITY OF CHICAGO THROUGH EXERCISE OF THE POWER OF EMINENT DOMAIN IN CASE NUMBER 86L50733, CIRCUIT COURT OF COOK COUNTY, ILLINOIS, BEING DESCRIBED AS FOLLOWS:

THE NORTH 111.00 FEET OF THE EAST HALF OF LOT 7 LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +22.00 FEET ABOVE CHICAGO CITY DATUM, AND THE SOUTH 16.00 FEET OF THE NORTH 127.00 FEET OF THE EAST HALF OF LOT 7 LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF + 14.66 FEET ABOVE CHICAGO CITY DATUM, AND THAT PART OF

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THE EAST HALF OF LOT 7, EXCEPT THE NORTH 127.00 FEET THEREOF, LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF +12.66 FEET ABOVE CHICAGO CITY DATUM; ALL IN BLOCK 17 IN THE ORIGINAL TOWN OF CHICAGO, IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCELS 1 AND 2 AFORESAID; AS CREATED BY GRANT FROM THE CITY OF CHICAGO, A MUNICIPAL CORPORATION, TO GREYHOUND LINES, INC., A CORPORATION OF CALIFORNIA, AS ESTABLISHED BY ORDER ENTERED NOVEMBER 12, 1986 IN CASE NUMBER 86L50733, CIRCUIT COURT OF COOK COUNTY, ILLINOIS, LAW DIVISION, A COPY OF WHICH ORDER WAS RECORDED DECEMBER 16, 1986 AS DOCUMENT NUMBER 86601353 AND BY STIPULATION ON USE OF TUNNEL ENTERED JUNE 11, 1987 IN SAID CASE, FOR PERMANENT PERMISSION AND AUTHORITY TO USE AND MAINTAIN THE TUNNEL AS THEN CONSTRUCTED, AS A PASSAGE FOR VEHICLES UNDER AND ACROSS THAT PART OF WEST LAKE STREET LYING BETWEEN NORTH DEARBORN STREET AND NORTH CLARK STREET BEING DESCRIBED AS FOLLOWS:

THAT PART OF WEST LAKE STREET LYING BETWEEN AND ADJOINING BLOCKS 17 AND 35 IN THE ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING ON THE NORTH LINE OF SAID WEST LAKE STREET AT THE INTERSECTION OF SAID LINE WITH THE EAST LINE OF NORTH GARVEY COURT, SAID EAST LINE OF NORTH GARVEY COURT BEING ALSO THE WEST LINE OF THE EAST HALF OF LOT 7 IN BLOCK 17 IN ORIGINAL TOWN OF CHICAGO AFORESAID, AND RUNNING THENCE EAST ALONG SAID NORTH LINE OF WEST LAKE STREET, SAID NORTH LINE BEING ALSO THE SOUTH LINE OF AFORESAID BLOCK 17, A DISTANCE OF 31.35 FEET; THENCE SOUTHWESTWARDLY ALONG AN ARC OF A CIRCLE CONVEX TO THE SOUTHEAST AND HAVING A RADIUS OF 175.35 FEET, A DISTANCE OF 83.35 FEET TO A POINT WHICH IS 8.66 FEET WEST OF THE EAST LINE OF SAID NORTH GARVEY COURT, EXTENDED SOUTH, AND 72.86 FEET SOUTH OF SAID NORTH LINE OF WEST LAKE STREET; THENCE CONTINUING SOUTHWESTWARDLY ALONG AN ARC OF A CIRCLE, AND HAVING A RADIUS OF 33.25 FEET, A DISTANCE OF 8.26 FEET; TO INTERSECTION WITH THE SOUTH LINE OF SAID WEST LAKE STREET, AT A POINT 13.45 FEET WEST OF THE EAST LINE OF NORTH GARVEY COURT, EXTENDED SOUTH; THENCE WEST ALONG SAID SOUTH LINE OF WEST LAKE STREET, BEING ALSO THE NORTH LINE OF BLOCK 35 AFORESAID, A DISTANCE OF 68.63 FEET; THENCE NORTHEASTWARDLY ALONG A STRAIGHT LINE, A DISTANCE OF 29.63 FEET TO A POINT WHICH IS 56.39 FEET WEST OF SAID EAST LINE OF NORTH GARVEY COURT, EXTENDED SOUTH, AND 64.57 FEET SOUTH OF THE NORTH LINE OF SAID WEST LAKE STREET; THENCE NORTHEASTWARDLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE

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SOUTHEAST, TANGENT TO THE LAST DESCRIBED STRAIGHT LINE, AND HAVING A RADIUS OF 88.15 FEET, A DISTANCE OF 32.55 FEET TO A POINT WHICH IS 31.77 FEET WEST OF SAID EAST LINE OF NORTH GARVEY COURT, EXTENDED SOUTH, AND 43.14 FEET SOUTH OF THE NORTH LINE OF WEST LAKE STREET; THENCE CONTINUING NORTHEASTWARDLY ALONG AN ARC OF A CIRCLE, CONVEX TO THE SOUTHEAST, TANGENT TO THE LAST DESCRIBED ARC OF A CIRCLE AND HAVING A RADIUS OF 167.50 FEET, A DISTANCE OF 71.05 FEET, TO AN INTERSECTION WITH THE AFORESAID EAST LINE OF NORTH GARVEY COURT, AT A POINT 20.34 FEET NORTH OF THE NORTH LINE OF SAID WEST LAKE STREET, AND THENCE SOUTH ALONG THE SAID EAST LINE OF NORTH GARVEY COURT, SAID DISTANCE OF 20.34 FEET, TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCELS 1, 2 AND 3, AS CREATED AND SPECIFICALLY SET OUT IN THE DEVELOPMENT, OPERATION AND CROSS-EASEMENT AGREEMENT DATED NOVEMBER 17, 1989 AND RECORDED DECEMBER 1, 1989 AS DOCUMENT NUMBER 89574343 MADE BY AND BETWEEN LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1989 AND KNOWN AS TRUST NUMBER 114995, AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1989 AND KNOWN AS TRUST NUMBER 115015 OVER AND ONTO AND UNDER SPECIFIED PORTIONS OF THE LAND DESCRIBED BELOW, AND AMENDED BY AMENDMENT TO DEVELOPMENT, OPERATION AND CROSS-EASEMENT AGREEMENT DATED DECEMBER 15, 1994 AND RECORDED DECEMBER 19, 1994 AS DOCUMENT 04056601 MADE BY AND BETWEEN CHICAGO ONE CORP., A DELAWARE CORPORATION, LASALLE NATIONAL TRUST N.A. AS SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1989 AND KNOWN AS TRUST NUMBER 115015, AND SECOND AMENDMENT TO DEVELOPMENT, OPERATION AND CROSS-EASEMENT AGREEMENT DATED SEPTEMBER 29, 2002 AND RECORDED OCTOBER 31, 2002 AS DOCUMENT NUMBER 0021204471 BY AND BETWEEN EOT-161 CLARK STREET LIMITED PARTNERSHIP (FORMERLY KNOWN AS ZML-161 CLARK STREET LIMITED PARTNERSHIP), A DELAWARE LIMITED PARTNERSHIP, AND LASALLE BANK NATIONAL ASSOCIATION, NOT PERSONALLY BUT AS SUCCESSOR TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 17, 1989 KNOWN AS TRUST NO. 115015) AND THIRD AMENDMENT TO DEVELOPMENT, OPERATION AND CROSS-EASEMENT AGREEMENT DATED JANUARY 3, 2006 AND RECORDED JANUARY 17, 2006 AS DOCUMENT NUMBER 0601702363 BY AND BETWEEN IL-161 CLARK STREET, L.L.C. AND 181 NORTH CLARK, LLC AND DESCRIBED AS FOLLOWS:

(A) AN EXCLUSIVE, TEMPORARY RIGHT AND EASEMENT FOR THE PURPOSE OF DEMOLITION; (B) A NON-EXCLUSIVE, TEMPORARY RIGHT AND EASEMENT FOR THE PURPOSE OF CONSTRUCTION; (C) A RIGHT AND EASEMENT FOR INCIDENTAL ENCROACHMENTS OF ELEMENTS OR CONSTRUCTING IMPROVEMENTS; (D) A RIGHT AND EASEMENT TO INSTALL AND MAINTAIN,

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WEATHERPROOFING MATERIAL; (E) AN EXCLUSIVE RIGHT AND EASEMENT FOR USE OF ACCESS TUNNEL (SUBJECT ONLY TO SECTION 4(D) OF SAID AGREEMENT) FOR VEHICULAR USE AND PEDESTRIAN ACCESS TO AND FROM THE SUBSURFACE LEVELS OF THE IMPROVEMENTS ON THE EASEMENT PARCEL, (TOGETHER WITH OTHER PROPERTY SET FORTH IN SAID AGREEMENT) AND ADJOINING PUBLIC RIGHTS OF WAY; (F) A NON-EXCLUSIVE RIGHT AND EASEMENT TO USE COMMON HALLWAYS, CORRIDORS, ENTRANCES AND EXITS FOR PEDESTRIAN ACCESS; (G) A TEMPORARY, NON-EXCLUSIVE RIGHT AND EASEMENT TO THE EASEMENT PARCEL AS IS NECESSARY TO MAINTAIN THE FEE PARCEL; (H) A NON-EXCLUSIVE EASEMENT AND RIGHT TO USE THE VEHICULAR AISLES, DRIVEWAYS, ENTRANCES AND EXITS OF SUBSURFACE PARKING GARAGE FACILITY ON EASEMENT PARCEL THE LAND:

PARCEL A:

A PARCEL OF LAND COMPRISED OF A PART OF LOTS 2 AND 3; SUB-LOTS 1, 2, 3, 4, 5, 6, 7 AND PART OF SUB-LOT 8 IN GEORGE SMITH' S SUBDIVISION OF ORIGINAL LOT 4; ALL IN BLOCK 35 OF ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PARCEL OF LAND IS BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF NORTH CLARK STREET, WHICH POINT IS 227.08 FEET NORTH OF THE INTERSECTION OF SAID EAST LINE WITH THE NORTH LINE OF WEST RANDOLPH STREET, AND RUNNING THENCE EAST ALONG A LINE PARALLEL WITH THE NORTH LINE OF WEST RANDOLPH STREET, A DISTANCE OF 164.08 FEET; THENCE SOUTH ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED COURSE, A DISTANCE OF 27.95 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF SAID LOT 2, SAID SOUTH LINE BEING ALSO THE NORTH LINE OF WEST COUCH PLACE; THENCE EAST ALONG SAID SOUTH LINE OF LOT 2, A DISTANCE OF 38.70 FEET TO AN INTERSECTION WITH THE WEST LINE OF THE EAST 19 FEET OF THE WEST HALF OF THE EAST HALF OF SAID LOT 2, SAID LINE BEING ALSO THE WEST LINE OF A PUBLIC ALLEY, 18.00 FEET WIDE; THENCE NORTH ALONG SAID WEST LINE OF THE PUBLIC ALLEY, A DISTANCE OF 181.71 FEET TO AN INTERSECTION WITH THE SOUTH LINE OF WEST LAKE STREET; THENCE WEST ALONG SAID SOUTH LINE OF WEST LAKE STREET, A DISTANCE OF 202.44 FEET TO AN INTERSECTION WITH THE EAST LINE OF NORTH CLARK STREET; THENCE SOUTH; ALONG SAID EAST LINE OF NORTH CLARK STREET, A DISTANCE OF 153.96 FEET TO THE POINT OF BEGINNING.

PARCEL B:

THE EAST 1 FOOT OF THE WEST HALF OF THE EAST HALF OF LOT 2 IN SAID BLOCK 35 AFORESAID.

PARCEL 5:

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THE NONEXCLUSIVE RIGHT TO THE USE OF THE "PEDESTRIAN TUNNEL", AS DEFINED IN THE BLOCK 35, NORTH LOOP PROJECT REDEVELOPMENT AGREEMENT DATED NOVEMBER 1, 1988 AND RECORDED NOVEMBER 15, 1988 AS DOCUMENT 88527338 AND IN THE AMENDED AND RESTATED BLOCK 35, NORTH LOOP PROJECT REDEVELOPMENT AGREEMENT DATED OCTOBER 3, 1990 AND RECORDED OCTOBER 26, 1990 AS DOCUMENT 90524174 BY AND BETWEEN THE CITY OF CHICAGO, AN ILLINOIS MUNICIPAL CORPORATION; 161 NORTH CLARK STREET LIMITED PARTNERSHIP, A DELAWARE LIMITED PARTNERSHIP AND 181 NORTH CLARK STREET LIMITED PARTNERSHIP, A DELAWARE LIMITED PARTNERSHIP, AS DELINEATED ON THE PLAT OF SURVEY MADE BY CHICAGO GUARANTEE SURVEY COMPANY, DATED JUNE 13, 1995 AND REVISED JUNE 26, 1995, AS ORDER NO. 9505001, AND DESCRIBED IN SAID PLAT AS FOLLOWS:

A 22 FOOT WIDE STRIP OF LAND IN THAT PART OF NORTH CLARK STREET, LYING BETWEEN THE EAST LINE OF BLOCK 34 AND THE WEST LINE OF BLOCK 35, BOTH IN ORIGINAL TOWN OF CHICAGO IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN SAID STRIP BEING BOUNDED ON THE NORTH BY A LINE WHICH IS 137.00 FEET NORTH OF (MEASURED AT RIGHT ANGLES) AND PARALLEL WITH THE WESTWARD EXTENSION OF THE SOUTH LINE OF BLOCK 35 (SAID SOUTH LINE BEING ALSO THE NORTH LINE OF WEST RANDOLPH STREET) AND BEING BOUNDED ON THE SOUTH BY A LINE WHICH IS 115 FEET NORTH OF (MEASURED AT RIGHT ANGLES) AND PARALLEL WITH THE SAID WESTWARD EXTENSION OF THE SOUTH LINE OF BLOCK 35; AND LYING ABOVE A HORIZONTAL PLANE HAVING AN ELEVATION OF -4.50 FEET, CHICAGO CITY DATUM, AND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF +6.00 FEET, CHICAGO CITY, DATUM.

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SCHEDULE I

OTHER BORROWERS

1. 10 – 30 South Wacker, L.P., a Delaware limited partnership
2. One North Franklin, L.P., a Delaware limited partnership
3. Civic Opera, L.P., a Delaware limited partnership
4. 30 North LaSalle, L.P., a Delaware limited partnership

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