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TISHMAN SPEYER ARCHSTONE-SMITH ONE SUPERIOR PLACE, L.L.C., as assignor
(Borrower)

To

LEHMAN BROTHERS HOLDINGS INC., d/b/a LEHMAN CAPITAL, a division of
LEHMAN BROTHERS HOLDINGS INC., BANK OF AMERICA, N.A. AND
BARCLAYS CAPITAL REAL ESTATE INC., as assignee
(Lender)

13

ASSIGNMENT OF LEASES AND RENTS

Dated: As of October 5, 2007

Location: One West Superior Street,
Chicago, Illinois

PREPARED BY:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: Fredric L. Altschuler

UPON RECORDATION RETURN TO:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: Fredric L. Altschuler

Property Address: 1 W. Superior Place, Chicago, Cook County, IL
Permanent Index Nos.: 17-09-213, 025, 026, 027, 028, 029
030, 031, 032, 033, 034 + 035

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THIS ASSIGNMENT OF LEASES AND RENTS (this "Assignment") made as of the 5th day of October, 2007, by **TISHMAN SPEYER ARCHSTONE-SMITH ONE SUPERIOR PLACE, L.L.C.**, a Delaware limited liability company ("One Superior Place Borrower"), having an address at c/o Tishman Speyer Properties, L.P., 45 Rockefeller Plaza, New York, New York 10111 ("Assignor" or "Borrower") to **LEHMAN BROTHERS HOLDINGS INC., d/b/a LEHMAN CAPITAL**, a division of **LEHMAN BROTHERS HOLDINGS INC.**, a Delaware corporation, having an address at 399 Park Avenue, New York, New York 10022, **BANK OF AMERICA, N.A.**, a national banking association, having an address at Gateway Village-900 Building, 900 West Trade Street, Charlotte, North Carolina 28255-0001, and **BARCLAYS CAPITAL REAL ESTATE INC.**, a Delaware corporation, having an address at 200 Park Avenue, New York, New York 10166 (collectively, "Assignee" or "Lender").

RECITALS:

Lender has made a loan (the "Loan") to Borrower and certain other affiliates of Borrower (the "Borrower Affiliates") in the original principal sum of SEVENTY-SIX MILLION AND 00/100 DOLLARS (\$76,000,000.00) advanced pursuant to the terms of that certain Loan Agreement, dated the date hereof, between Borrower, the Borrower Affiliates and Lender (as the same may be amended, restated, replaced, supplemented or otherwise modified from time to time, the "Loan Agreement") and evidenced by the Note (as defined in the Loan Agreement).

This Assignment is given pursuant to the Loan Agreement, and payment, fulfillment, and performance by Borrower and the Borrower Affiliates of their obligations thereunder and under the Loan Documents (as defined in the Loan Agreement) are 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 of the parties therein, are hereby incorporated by reference herein as though set forth in full and shall be considered a part of this Assignment. Certain capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Loan Agreement.

Borrower desires to secure the payment of the Debt and the performance of all of its obligations and the Borrower Affiliates' obligations under the Note, the Loan Agreement and the other Loan Documents.

Borrower hereby agrees, covenants, represents and warrants with and to Lender as follows:

ARTICLE 1 ASSIGNMENT

Section 1.1 PROPERTY ASSIGNED. Borrower hereby absolutely and unconditionally assigns and grants to Lender (subject, however, to the license back from Lender to Borrower pursuant to Section 2.1) the following property, rights, interests and estates, now owned, or hereafter acquired by Borrower:

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(a) Leases. All existing and future leases affecting the use, enjoyment, or occupancy of all or any part of 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 the right, title and interest of Borrower, its successors and assigns, therein and thereunder.

(b) Other Leases and Agreements. All other leases, subleases (to the extent Borrower 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 Borrower of any petition for relief under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization, conservatorship, arrangement, adjustment, winding-up, liquidation, composition or other relief with respect to its debts or debtors (collectively, "Creditors Rights Laws"), 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 Section 1.1(a) and the leases and other agreements described in this Section 1.1(b), together with all other present and future leases and present and future agreements and any extension or renewal of the same are collectively referred to as the "Leases".

(c) Rents. All rents, additional rents, payments in connection with any termination, cancellation, or surrender of any Lease, revenues, income, issues and profits arising from the Leases and renewals and replacements thereof and any cash or security deposited in connection therewith and together with all rents, revenues, income, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the use, enjoyment and occupancy of the Property, whether paid or accruing before or after the filing by or against Borrower of any petition for relief under Creditors Rights Laws (collectively, the "Rents").

(d) Bankruptcy Claims. All of Borrower's claims and rights (collectively, the "Bankruptcy Claims") to the payment of damages arising from any rejection by a lessee of any Lease under Creditors Rights Laws.

(e) Lease Guaranties. All of Borrower's right, title and interest in, and claims under, any and all lease guaranties, letters of credit and any other credit support given by any person in connection with any of the Leases (individually, a "Lease Guarantor", collectively, the "Lease Guarantors") to Borrower (individually, a "Lease Guaranty", collectively, the "Lease Guaranties").

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

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(g) Other. All rights, powers, privileges, options and other benefits of Borrower as lessor under the Leases and beneficiary under the Lease Guaranties, including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for 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 Borrower 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, 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. So long as an Event of Default (as hereinafter defined) exists, Borrower's irrevocable power of attorney, coupled with an interest, to take any and all of the actions set forth in Section 3.1 hereof 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 Borrower in and to the items set forth in subsections (a) through (i) above, and all amendments, modifications, replacements, renewals and substitutions thereof.

Section 1.2 CONSIDERATION. This Assignment is made in consideration of the Loan. The principal sum, interest and all other sums due and payable under the Loan Agreement, the Note, the Security Instrument (as defined in the Loan Agreement), this Assignment and the other Loan Documents (defined below) are sometimes referred to hereinafter, collectively, as the "Debt". This Assignment, the Loan Agreement, the Note, the Security Instrument and all other documents now or hereafter executed by Borrower or Sponsor in connection with the Loan, and by or in favor of Lender which wholly or partially secure or guarantee payment of the Debt or are otherwise executed and/or delivered in connection with the Loan, together with any and all extensions, renewals, substitutions, replacements, amendments, modifications and/or restatements thereof, are sometimes referred to hereinafter, collectively, as the "Loan Documents".

Section 1.3 TERMINATION OF ASSIGNMENT. Upon payment in full of the Debt, this Assignment shall automatically become null and void and shall be of no further force and effect.

ARTICLE 2 TERMS OF ASSIGNMENT

Section 2.1 PRESENT ASSIGNMENT AND LICENSE BACK. It is intended by Borrower 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, Lender grants to Borrower a license to collect and receive the Rents and other sums due under the Lease Guaranties, and to do all other things which Borrower or any lessor is or may become entitled to do under the Leases or Lease Guaranties, at all times prior to Lender's revocation of such license after the occurrence and

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during the continuation of an Event of Default. Until deposited into the Lockbox Account, any Rents and all sums received pursuant to any Lease Guaranty, held by Borrower shall be deemed held as collateral and in trust for the benefit, and as the property, of Lender and shall not be commingled with any other funds or property of Borrower.

Section 2.2 NOTICE TO LESSEES. Subject to Article 3 of the Loan Agreement, Borrower hereby agrees to authorize and direct the lessees named in the Leases or any other or 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 the Security Instrument 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 Security Instrument, as the same may hereafter 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 5.16 hereof.

ARTICLE 3 REMEDIES

Section 3.1 REMEDIES OF LENDER. During the existence of an Event of Default, the license granted to Borrower 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, Lender may, at its option, without waiving such Event of Default, without notice (except for such notice, if any, as may be expressly required under the Loan Agreement or the Security Instrument) and 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 Borrower and its agents and servants from the Property, without liability for trespass, damages or otherwise and exclude Borrower 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 reasonably determine to be necessary 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, any law, custom or use to the contrary notwithstanding: (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 reasonably 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 reasonably deem necessary or desirable, and the cost of all alterations, renovations, repairs or replacements, and all expenses incident to taking and retaining possession

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of the Property; and (b) the Debt, together with all costs and reasonable attorneys' fees. In addition, upon the occurrence and during the continuation of an Event of Default, Lender, at its option, may (1) complete any construction on the Property in such manner and form as Lender reasonably deems advisable, (2) exercise all rights and powers of Borrower, including, without limitation, the right to negotiate, execute, cancel, enforce or modify 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, and (3) either require Borrower to (x) pay monthly in advance to Lender, or to 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 Borrower or (y) vacate and surrender possession of the Property to Lender or to such receiver and, in default thereof, Borrower may be evicted by summary proceedings or otherwise. As used herein, "Event of Default" shall mean (A) the occurrence of any default hereunder, which default shall continue after the expiration of any applicable notice or grace period as set forth in Section 8.1(a)(xxii) of the Loan Agreement; or (B) the occurrence of an "Event of Default" under the Loan Agreement, the Note, the Security Instrument or the other Loan Documents.

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 be deemed to be a waiver by Lender of its rights and remedies under the Loan Agreement, the Note, the Security Instrument, 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. Borrower 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 Borrower under this Assignment, the Loan Agreement, the Note, the Security Instrument, the other Loan Documents or otherwise with respect to the Loan secured hereby 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, the Security Instrument, or any of the other Loan Documents (provided, however, that the foregoing shall not be deemed a waiver of Borrower'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 Borrower'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 Loan Agreement, the Note, the Security Instrument, the Leases, this Assignment or the other Loan Documents. 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

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Assignment. Borrower shall not be relieved of Borrower's obligations hereunder by reason of (a) the failure of Lender to comply with any request of Borrower or any other party to take any action to enforce any of the provisions hereof or of the Security Instrument, 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, the Security Instrument 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 provided under Applicable Law, Lender may, subject to the provisions of Section 5.16, 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 provided 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 or at any time after the occurrence and during the continuation of an Event of Default, Lender shall have the right to proceed in its own name or in the name of Borrower 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 Borrower, any proofs of claim, complaints, motions, applications, notices and other documents, in any case in respect of the lessee under such Lease under Creditors Rights Laws. Any amounts received by Lender as damages arising out of 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 Borrower a petition under Creditors Rights Laws, and Borrower, as lessor under any Lease, shall determine to reject such Lease pursuant to any applicable provision of any Creditors Rights Law, then Borrower shall give Lender not less than ten days' prior notice of the date on which Borrower shall apply to the bankruptcy court for authority to reject the Lease. Lender shall have the right, but not the obligation, to serve upon Borrower within such ten-day period a notice stating that (i) Lender demands that Borrower assume and assign the Lease to Lender pursuant to any applicable provision of any Creditors Rights Law, and (ii) Lender covenants to cure or provide adequate assurance of future performance under the Lease. If Lender serves upon Borrower the notice described in the preceding sentence, Borrower shall not seek to reject the Lease and shall comply with the demand provided for in clause (i) of the preceding sentence within 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.

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Lender shall not be liable for any loss sustained by Borrower 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 or bad faith of Lender (including any willful breach by Lender of its obligations under this Assignment, the Loan Agreement, the Security Instrument or any other Loan Document). 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 Borrower 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 Borrower 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 (including any willful breach by Lender of its obligations under this Assignment, the Loan Agreement, the Security Instrument or any other Loan Document) 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 Losses are a result of the acts or omissions of Borrower. 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 and by the Security Instrument and the other Loan Documents and Borrower shall reimburse Lender therefor immediately upon demand and upon the failure of Borrower so to do Lender may, at its option, declare all sums secured by this Assignment and by the Security Instrument 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 Materials, 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 same is caused by the gross negligence or willful misconduct of Lender (including any willful breach by Lender of its obligations under this Assignment, the Loan Agreement, the Security Instrument or any other Loan Document).

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, including any willful breach by Lender of its obligations under this Assignment, the Loan Agreement, the Security Instrument or any other Loan Document), all such liability being expressly waived and released by Borrower.

Section 4.3 FURTHER ASSURANCES. Borrower will, at the cost of Borrower, 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,

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transferring and confirming unto Lender the property and rights hereby assigned or intended now or hereafter so to be, or which Borrower 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, on demand, will execute and deliver and hereby authorizes Lender, upon the occurrence and during the continuation of an Event of Default, to file one or more financing statements or execute in the name of Borrower, to the extent Lender may lawfully do so, 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 Borrower 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 CERTAIN DEFINITIONS. Unless the context clearly 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 "Borrower" shall mean "each Borrower 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 Security Instrument," the word "person" shall include an individual, corporation, partnership, limited liability company, trust, unincorporated association, government, governmental authority, and any other entity, the word "Property" shall include any portion of the Property and any interest therein, the phrases "attorneys' fees" and "counsel fees" shall include any and all reasonable attorneys', paralegal and law clerk fees and disbursements, 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, and the word "Debt" shall mean the principal balance of the Note with interest thereon as provided in the Loan Agreement, the Note and the Security Instrument and all other sums due pursuant to the Loan Agreement, the Note, the Security Instrument, this Assignment and the other Loan Documents; 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 AUTHORITY. Borrower represents and warrants that it has full power and authority to execute and deliver this Assignment and the execution and delivery of this Assignment has been duly authorized and does not conflict with or constitute a default under any law, judicial order or other agreement affecting Borrower or the Property.

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Section 5.5 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 5.6 DUPLICATE ORIGINALS; COUNTERPARTS. This Assignment may be executed in any number of duplicate originals and each such duplicate original shall be deemed to be an original. This Assignment may be executed in several counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute a single Assignment. The failure of any party hereto to execute this Assignment, or any counterpart hereof, shall not relieve the other signatories from their obligations hereunder.

Section 5.7 GOVERNING LAW. THIS ASSIGNMENT IS A CONTRACT ENTERED INTO PURSUANT TO THE LAWS OF THE STATE OF NEW YORK AND SHALL IN ALL RESPECTS BE GOVERNED, CONSTRUED, APPLIED AND ENFORCED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, PROVIDED HOWEVER, THAT WITH RESPECT TO THE CREATION, PERFECTION, PRIORITY AND ENFORCEMENT OF THE LIEN OF THIS ASSIGNMENT, THE LAWS OF THE STATE WHERE THE PROPERTY IS LOCATED SHALL APPLY.

Section 5.8 NOTICES. All notices required or permitted hereunder shall be given and shall become effective as provided in Section 10.6 of the Loan Agreement.

Section 5.9 WAIVER OF TRIAL BY JURY. BORROWER AND LENDER HEREBY WAIVE, 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 THE LOAN EVIDENCED BY THE NOTE, THE APPLICATION FOR THE LOAN EVIDENCED BY THE NOTE, THIS ASSIGNMENT, THE NOTE, THE SECURITY INSTRUMENT OR THE OTHER LOAN DOCUMENTS OR ANY ACTS OR OMISSIONS OF BORROWER OR LENDER, AS THE CASE MAY BE, THEIR RESPECTIVE OFFICERS, EMPLOYEES, DIRECTORS OR AGENTS IN CONNECTION THEREWITH.

Section 5.10 SUBMISSION TO JURISDICTION. With respect to any claim or action arising hereunder, Borrower (a) irrevocably submits to the nonexclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York, New York, and appellate courts from any thereof, and (b) irrevocably waives any objection which it may have at any time to the laying on venue of any suit, action or proceeding arising out of or relating to this Assignment brought in any such court, irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 5.11 LIABILITY. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder shall be joint and several. This Assignment shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever.

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Section 5.12 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 5.13 NUMBER AND GENDER. 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 5.14 SOLE DISCRETION OF LENDER. Wherever pursuant to this Assignment (a) Lender exercises any right given to it to approve or disapprove, (b) any arrangement or term is to be satisfactory to Lender, or (c) any other decision or determination is to be made by Lender, the decision of Lender to approve or disapprove, all decisions that arrangements or terms are satisfactory or not satisfactory and all other decisions and determinations made by Lender, shall be in the sole and absolute discretion of Lender and shall be final and conclusive, except as may be otherwise expressly and specifically provided herein.

Section 5.15 COSTS AND EXPENSES OF BORROWER. Wherever pursuant to this Assignment it is provided that Borrower pay any costs and expenses, such costs and expenses shall include, but not be limited to, reasonable legal fees and disbursements of Lender, whether with respect to retained firms, the reimbursement of the expenses for in-house staff or otherwise.

Section 5.16 EXCULPATION. The provisions of Section 9.4 of the Loan Agreement are hereby incorporated by reference to the fullest extent as if the text of such Section 9.4 were set forth in its entirety herein. In the event of any conflict or inconsistency between the provisions of Section 9.4 of the Loan Agreement, as incorporated herein by this Section 5.16, on the one hand, and any other article, section or provision of this Assignment, on the other, the provisions of Section 9.4 of the Loan Agreement shall govern and control.

ARTICLE 6 DEFINITIONS

The terms set forth below are defined in the following Sections of this Assignment:

- (a) Assignment: Preamble;
- (b) Attorneys' Fees: Article 5, Section 5.3;
- (c) Bankruptcy Claims: Article 1, Section 1.1(d);
- (d) Borrower: Preamble and Article 5, Section 5.3;
- (e) Counsel Fees: Article 5, Section 5.3;
- (f) Creditors Rights Laws: Article 1, Section 1.1(b);
- (g) Debt: Article 5, Section 5.3;

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- (h) Event of Default: Article 3, Section 3.1;
- (i) Lease Guaranties: Article 1, Section 1.1(e);
- (j) Lease Guarantor: Article 1, Section 1.1(e);
- (k) Lease Guaranty: Article 1, Section 1.1(e);
- (l) Leases: Article 1, Section 1.1(b);
- (m) Lender: Preamble and Article 5, Section 5.3;
- (n) Loan Agreement: Recitals;
- (o) Loan Documents: Article 1, Section 1.2;
- (p) Note: Recitals and Article 5, Section 5.3;
- (q) Person: Article 5, Section 5.3;
- (r) Property: Article 1, Section 1.1(a) and Article 5, Section 5.3;
- (s) Rents: Article 1, Section 1.1(c); and
- (t) Security Instrument: Article 1, Section 1.2.

THIS ASSIGNMENT, together with the covenants and warranties therein contained, shall inure to the benefit of Lender and any subsequent holder of the Security Instrument and shall be binding upon Borrower, its heirs, executors, administrators, successors and assigns and any subsequent owner of the Property.


[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

UNOFFICIAL COPY

IN WITNESS WHEREOF, Borrower has executed this Assignment of Leases and Rents as an instrument under seal the day and year first above written.

BORROWER:

**TISHMAN SPEYER ARCHSTONE-SMITH
ONE SUPERIOR PLACE, L.L.C.,
a Delaware limited liability company**

By: 
Name: _____
Title: **ANDREW I. COHEN
AUTHORIZED SIGNATORY**

Property of Cook County Clerk's Office

UNOFFICIAL COPY

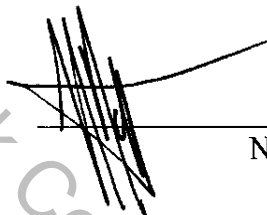
NOTARY ACKNOWLEDGMENT

STATE OF NEW YORK)
) ss.:
 COUNTY OF NEW YORK)

I, ANDREW W. ROTTNER, a Notary Public in and for the State and County aforesaid, do hereby certify that ANDREW I. COHEN, an Authorized Signatory of TISHMAN SPEYER ARCHSTONE-SMITH ONE SUPERIOR PLACE, L.L.C., a Delaware limited liability company, being authorized to do so, has executed the foregoing and annexed document on behalf of said company as the act and deed of said company, for the purposes therein contained by signing his name as the authorized officer thereof.

GIVEN UNDER MY HAND AND OFFICIAL SEAL this 5th day of October, 2007.

ANDREW W. ROTTNER
 Notary Public, State Of New York
 No. 01-RO6059941
 Qualified In New York County
 Commission Expires June 11, 2009
 2011



 Notary Public

My Commission Expires: _____

Notary Registration Number: _____

[Affix Seal or Stamp]

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the City of Chicago, County of Cook, State of Illinois and being more particularly described as follows:

Lots 1, 2, 3 and 4 in Ernest Hess Subdivision as per plat of said subdivision recorded as Document Number 376729,

And Lots 8 to 15 both inclusive, in the subdivision of part of Block 32 and all of Block 49 in Wolcott's Subdivision as per plat recorded as Document Number 52658,

And Lots 1, 2, 3 and 4 (except the North 5.0 feet of the West 76 feet thereof) and Lots 5 and 6 (except the West 76 feet of Lots 5 and 6) and Lot 7 in the subdivision of part of Block 32 as per plat recorded as Document Number 26207,

Also all of the public alleys, vacated by Ordinance recorded January 12, 1976 as Document Number 23351728, all in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

LESS AND EXCEPT the buildings conveyed by Special Warranty Deed from Smith Property Holdings Superior Place, L.L.C., a Delaware limited liability company to One Superior Owner LLC, a Delaware limited liability company, dated August 9, 2007 and recorded August 21, 2007 as Document 0723303043.