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Doc#: 0909629024 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/06/2009 10:56 AM Pg: 1 of 12

Property of Cook County Clerk's Office

ASN LAKESHORE EAST LLC
as Mortgagor and Assignor

to

BANK OF AMERICA, N.A.
as Administrative Agent,
as the Mortgagee and Assignee

12

FIRST AMENDMENT TO RECORDED DOCUMENTS

Dated: As of March 31, 2009

Property Location: Lakeshore East (fka Illinois Center)
N. Columbus Drive between E. Randolph Drive
and E. Wacker Drive, Chicago, Illinois, Cook County, Illinois

Permanent Index No.: 17-10-318-040

DOCUMENT PREPARED BY AND WHEN RECORDED, RETURN TO:

Kaye Scholer LLP
425 Park Avenue
New York, New York 10022-3598
Attention: Victoria Frankenburg, Esq.

FIRST AMERICAN TITLE

ORDER # 3811521L12
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FIRST AMENDMENT TO RECORDED DOCUMENTS

THIS FIRST AMENDMENT OF RECORDED DOCUMENTS (as amended, modified or supplemented from time to time, this "First Amendment") is made as of the 31 day of March, 2009 by and between **ASN LAKESHORE EAST LLC**, a Delaware limited liability company (the "Mortgagor" or, as the context may require, the "Assignor"), having an address at 9200 E. Panorama Circle, Suite 400, Englewood, CO 80112, as the Mortgagor and Assignor (as applicable) and **BANK OF AMERICA, N.A.**, as Administrative Agent, having an address at Capital Markets Servicing Group, 900 West Trade Street, Suite 650, NC1-026-06-01, Charlotte, NC 28255, as the Mortgagee or Assignee (as applicable) (together with any successors and/or assigns, the "Mortgagee" or, as the context may require, the "Assignee").

Except as otherwise defined herein, all capitalized terms used herein and defined in the Credit Agreement (as defined below) shall be used as therein defined.

WITNESSETH:

WHEREAS, Tishman Speyer Archstone-Smith Multifamily Holdings I (Development Borrower), L.P. (the "Borrower") is party to the Credit Agreement (Development Loan), dated as of October 5, 2007 (as amended, supplemented or otherwise modified prior to the date hereof, the "Existing Credit Agreement"), among the Borrower, the several banks and other financial institutions or entities from time to time parties thereto, Lehman Brothers Inc. and Banc of America Securities LLC, as joint lead arrangers and joint bookrunners, Bank of America, N.A., as syndication agent, Barclays Capital Real Estate Inc., as documentation agent, and Lehman Commercial Paper Inc., as administrative agent (the "Original Administrative Agent");

WHEREAS, Mortgagor is a guarantor pursuant to that certain Amended and Restated Guarantee and Collateral Agreement dated as of January 14, 2008 (the "Existing Guarantee"), which Existing Guarantee guarantees certain obligations of Borrower under the Existing Credit Agreement and other Loan Documents;

WHEREAS, as security for the obligations under the Existing Guarantee, Mortgagor executed (i) that certain Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing described on Exhibit A attached hereto (the "Original Mortgage") and (ii) that certain Assignment of Leases and Rents described on Exhibit A attached hereto (the "Original Assignment"), and together with the Original Mortgage, collectively, the "Original Recorded Documents"; the Original Recorded Documents as amended by this First Amendment shall hereafter be the "Recorded Documents";

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WHEREAS, the Original Recorded Documents encumber, among other things, all of Mortgagor's right title and interest in and to Mortgagor's fee estate to certain parcels of real property described in Exhibit B attached hereto, and the improvements located thereon;

WHEREAS, the Original Administrative Agent has resigned from its capacity as administrative agent, and the Required Lenders have appointed Mortgagee as successor Administrative Agent under the Existing Credit Agreement and the other Loan Documents (as defined in the Existing Credit Agreement);

WHEREAS, as of the date hereof, Original Administrative Agent, Borrower, Mortgagee, Mortgagor and certain other guarantors named therein are entering into that certain Successor Agency Agreement (the "Successor Agency Agreement"), which, among other things, documents the resignation of Original Administrative Agent and the appointment of Mortgagee as Administrative Agent;

WHEREAS, as of the date hereof, the parties to the Existing Credit Agreement are amending and restating the Existing Credit Agreement to, among other things, extend the maturity date of the loan and document the appointment of Mortgagee as Administrative Agent (the Existing Credit Agreement, as so amended and restated, and as it may in the future be further amended, modified, supplemented or restated, the "Amended and Restated Credit Agreement");

WHEREAS, Mortgagor, together with all the parties thereto, are, as of the date hereof, amending and restating the Existing Guarantee to, among other things, extend the maturity date of the loan and document the appointment of Mortgagee as Administrative Agent (the Existing Guarantee, as so amended and restated, and as it may in the future be further amended, modified, supplemented or restated, the "Amended and Restated Guarantee");

WHEREAS, the Original Recorded Documents remain in full force and effect and the security interest and the priority of such security interest granted to the Mortgagee continues (without interruption) thereunder; and

WHEREAS, the Mortgagor desires to execute this First Amendment to confirm the matters set forth in the Successor Agency Agreement, the Amended and Restated Credit Agreement and the Amended and Restated Guarantee.

NOW THEREFORE, in consideration of the execution and delivery by the Lenders of the Successor Agency Agreement, the Amended and Restated Credit Agreement, the Amended and Restated Guarantee and other benefits provided therein to the Mortgagor, the receipt and sufficiency of which are hereby acknowledged, the Mortgagor hereby makes the following representations and warranties and hereby covenants and agrees with the Mortgagee as follows:

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1. Modification Of Original Recorded Documents.

(a) All references in the Original Recorded Documents to the Credit Agreement shall mean the Amended and Restated Credit Agreement, as the same may hereafter be further amended, modified, supplemented or restated from time to time.

(b) All references in the Original Recorded Documents to the Amended and Restated Guarantee and Collateral Agreement shall mean the Amended and Restated Guarantee, as the same may hereafter be further amended, modified, supplemented or restated from time to time.

(c) All references in the Original Recorded Documents to the Administrative Agent shall mean Mortgagee, or any successor Administrative Agent appointed hereafter.

(d) All references to the "Mortgage" shall be deemed to mean the Original Mortgage as modified by this First Amendment.

(e) All references to the "Assignment of Leases and Rents" shall be deemed to mean the Original Assignment as modified by this First Amendment.

2. The Mortgagor hereby reaffirms to the Mortgagee and the Lenders each of the representations, warranties, covenants and agreements of the Mortgagor set forth in the Recorded Documents with the same force and effect as if each were separately stated herein and made as of the date hereof.

3. The Mortgagor hereby ratifies, affirms, reaffirms, acknowledges, confirms and agrees that each of the Recorded Documents represents the valid, enforceable and collectible obligations of the Mortgagor, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law) and the Mortgagor further acknowledges and represents that, subject to the matters described in that certain schedule delivered to Mortgagee in connection with the Amended and Restated Credit Agreement, no event has occurred and no condition exists which would constitute an Event of Default by Mortgagor under the Recorded Documents either with or without notice or lapse of time or both.

4. Except as specifically modified herein, all of the terms and provisions of the Recorded Documents are ratified and reaffirmed by the parties hereto, and are incorporated herein by reference.

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5. The Mortgagor agrees to pay all costs in connection herewith, including, but without limitation, recordation and filing fees, taxes (other than taxes based on gross receipts, income or revenue of the Mortgagee), reasonable attorneys' fees and expenses, and charges for title examination and title premiums in connection with the updating of the Mortgagee's existing title insurance policy to insure the lien of the Original Mortgage as amended by this First Amendment, changing the effective date of the title policy to the date of the recording of this First Amendment, and showing no liens of record other than those appearing on the original title policy, other than those agreed to by the Mortgagee.

6. The liens, security interests, assignments and other rights evidenced by the Recorded Documents are hereby renewed, extended and modified to secure the Obligations (as defined in the Mortgage) in accordance with this First Amendment, the Credit Agreement and the Amended and Restated Guarantee. Without limitation of the foregoing, the Mortgagor hereby reaffirms the grant to Mortgagee under the Granting Clauses of the Mortgage with MORTGAGE COVENANTS.

7. This First Amendment is limited as specified and other than the specific amendments contained herein shall not constitute an amendment, modification or waiver of, or otherwise affect, in any way, any other provisions of the Recorded Documents. As modified hereby, the Recorded Documents are ratified and confirmed in all respects.

8. The Mortgagor agrees to execute and deliver, or cause to be executed and delivered, to the Mortgagee all other instruments, certificates, agreements and consents as the Mortgagee may reasonably require in order to confirm the terms of this First Amendment.

9. The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

10. This First Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument.

11. The use of the singular shall include the plural when the context requires and vice versa; the use of "a" shall include "an" when the context requires and vice versa.

12. This First Amendment shall be governed by the laws of the State of Illinois.

13. The liability of the Mortgagor under the Recorded Documents is limited pursuant to Section 10.19 of the Amended and Restated Credit Agreement.

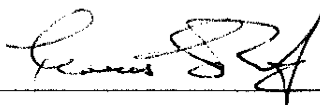
[Signatures Immediately Follow]

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IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be executed and delivered by their duly authorized officers as of the date first written above.

ASN LAKESHORE EAST LLC, a Delaware
limited liability company

By:



Name: Thomas S. Reif

Title: Authorized Signatory
Group Vice President
Associate General Counsel

[signatures continue on the next page]

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BANK OF AMERICA, N.A., as Administrative Agent

By: *Sheri Starbuck*
Name: **Sheri Starbuck**
Title: **Vice President**

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ACKNOWLEDGEMENTS

STATE OF Illinois)
)
COUNTY OF Cook)

SS.

I, Beth Harrington, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that Thomas S. Reif, the Authorized Signatory of ASN Lakeshore East LLC, a Delaware limited liability company, whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Authorized Signatory he/she signed and delivered the said instruments as Authorized Signatory of said limited liability company as his/her free and voluntary act and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 4th day of March, 2009

Beth Harrington
Notary Public



My Commission expires: 7/29/09

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STATE OF Texas)
)
COUNTY OF Dallas)

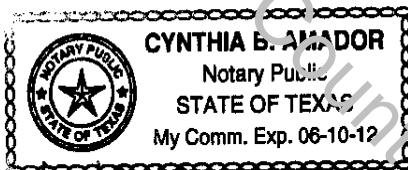
SS.

I, Cynthia B. Amador, a Notary Public in and for said County and State, DO HEREBY CERTIFY, that Sheri Starbuck, the Authorized Signatory of Bank of America, N.A., whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Authorized Signatory he/she signed and delivered the said instruments as Authorized Signatory of said bank as his/her free and voluntary act and as the free and voluntary act and deed of said bank, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 3rd day of March, 2009

Cynthia B. Amador
Notary Public

[NOTARIAL SEAL]



My Commission expires: 6-10-12

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EXHIBIT A

DESCRIPTION OF ORIGINAL MORTGAGE AND ORIGINAL ASSIGNMENT

Original Mortgage

Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing executed on October 4, 2007 and effective as of October 5, 2007 given by ASN Lakeshore East LLC, as mortgagor, to Lehman Commercial Paper Inc., as administrative agent, as mortgagee, recorded on October 29, 2007 as document 0730231113, and amended by that certain Amended and Restated Mortgage, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated as of January 14, 2008 given by ASN Lakeshore East LLC, as mortgagor, to Lehman Commercial Paper Inc., as administrative agent, as mortgagee, recorded on January 28, 2008 as document 0802818070.

Original Assignment

Assignment of Leases and Rents dated as of October 5, 2007 given by ASN Lakeshore East LLC, as assignor, to Lehman Commercial Paper Inc., as administrative agent, as assignee, recorded on October 29, 2007 as document 0730231114, and amended by that certain Amended and Restated Assignment of Leases and Rents dated as of January 14, 2008 given by ASN Lakeshore East LLC, as assignor, to Lehman Commercial Paper Inc., as administrative agent, as assignee, recorded on January 28, 2008 as document 0802818071.

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EXHIBIT B
LEGAL DESCRIPTION
(see attached)

Tax ID:17-10-318-040

N. Columbus Drive between E. Randolph Drive
and E. Wacker Drive, Chicago, Illinois

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Lake Shore East (fka Illinois Center)

N. Columbus Drive between E. Randolph Drive and E. Wacker Drive, Chicago, IL

Permanent Index Number: 17-10-318-040

Parcel 1:

A Parcel of land comprised of a part of Lot 1 in Lakeshore East Subdivision, being a subdivision of a part of the lands lying East of and adjoining Fort Dearborn Addition to Chicago, said Addition being in the Southwest Fractional Quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof recorded March 4, 2003 as document 0030301045, in Cook County, Illinois, said parcel of land being bounded and described as follows:

Beginning at the Southwest corner of said Lot 1; thence North along the West line of said Lot 1 (said West line being also the East line of N. Columbus Drive as dedicated by document 21925615, recorded on June 5, 1972) a distance of 95.18 feet; thence East along a line perpendicular to said West line of Lot 1, a distance of 285.00 feet to the East line of said Lot 1 (said East line being also the West line of Lot 15 in said lakeshore East Subdivision); thence South along said East line of Lot 1 (said East line being parallel with the West line of said Lot 1), a distance of 95.18 feet to the South line of said Lot 1; thence West along said South line, a distance of 285.00 feet to the point of beginning.

Parcel 2:

Non-exclusive easements appurtenant to and for the benefit of Parcel 1 for access to improvements being constructed over temporary construction easement areas, for pedestrian and vehicular ingress and egress on, over, through and across the streets, and to utilize the utilities and utility easements, all as more particularly defined, described and created by declaration of covenants, conditions, restrictions and easements for Lakeshore East made by and between Lakeshore East LLC, Lakeshore East Parcel P LLC and ASN Lakeshore East LLC dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732020 as amended by First Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East executed by Lakeshore East LLC dated as of March 3, 2003 and recorded March 7, 2003 as document 0030322531, as amended by Second Amendment to Declaration of Covenants, Conditions, Restrictions and Easements for Lakeshore East executed by Lakeshore East LLC dated as of November 12, 2004 and recorded November 19, 2004 as document 0432427091, and re-recorded January 19, 2005 as document number 0501919098 and Third Amendment to Declaration of Covenants, Conditions, Restrictions, and Easements for Lakeshore East executed by Lakeshore East LLC dated as of February 24, 2005 and recorded February 25, 2005 as document 0505632009 and Fourth Amendment to Declaration of Covenants, Restrictions and Easements for Lakeshore East executed by Lakeshore East LLC dated as of February 24, 2005 and recorded February 25, 2005 as Document 0505632012 and Fifth Amendment to Declaration of Covenants, Restrictions and Easements for Lakeshore East executed by Lakeshore East LLC dated as of October 27, 2006 and recorded November 9, 2006 as document 0631333004 and also re-recorded on February 9, 2007 as document 0704044062.

Parcel 3:

Construction easement and maintenance easement appurtenant to and for the benefit of Parcel 1 as more particularly defined, described and created by Parcels 1 and 2 Development and Easement Agreement dated as of June 26, 2002 and recorded July 2, 2002 as document 0020732023 as amended by First Amendment to Parcels 1 and 2 Development and Easement Agreement made by and between ASN Lakeshore East LLC and Lakeshore East LLC.