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Prudential Loan No. 6-041-879

LOAN MODIFICATION AGREEMENT

THIS LOAN MODIFICATION AGREEMENT (the "Agreement") dated as of the 15th day of May, 1989, between THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Prudential"), LASALLE NATIONAL BANK, as Trustee under Trust Agreement dated January 19, 1982 and known as Trust No. 104642 ("Borrower Trust"), TISHMAN SPEYER NORTH LASALLE LIMITED PARTNERSHIP, an Illinois limited partnership formerly known as Tishman Speyer North LaSalle General Partnership ("Borrower's Beneficiary"), LASALLE NATIONAL BANK, as Trustee under Trust Agreement dated January 28, 1982 and known as Trust No. 104753 ("Ground Lessor Trust"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated May 1, 1989, and known as Trust No. 108218-09 ("Fee Transferee Trust"), AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee under Trust Agreement dated May 1, 1989, and known as Trust No. 108220-05 ("Leasehold Transferee Trust") and DALA XII (A) B.V., a Netherlands besloten vennootschap ("Transferee's Beneficiary"). Borrower Trust, Borrower's Beneficiary and Ground Lessor Trust are herein collectively referred to as "Borrowers," and Fee Transferee Trust, Leasehold Transferee Trust and Transferee's Beneficiary are herein collectively referred to as "Transferees."

RECITALS:

A. Prudential has made a loan to Borrower Trust in the original principal amount of \$102,000,000.00 (the "Prudential Loan"), which Prudential Loan is evidenced and secured by the following documents and instruments encumbering certain real property legally described on Exhibit A attached hereto and made a part hereof by this reference and related assets (the "Property") (all of such documents and instruments being herein collectively referred to as the "Prudential Loan Documents"):

- (1) Mortgage Note dated May 1, 1986, in the original principal amount of \$102,000,000.00, made by Borrower Trust, payable to the order of Prudential (the "Note").
- (2) Mortgage dated May 1, 1986 from Borrower Trust and Ground Lessor Trust, as Mortgagors, to Prudential, as Mortgagee, recorded on May 2, 1986 in the Office of the Recorder of Deeds of Cook County, Illinois ("Recorder's Office"), as Document No. 85173569 (the "Mortgage").
- (3) Collateral Assignment of Leases and Rents dated May 1, 1986 from Borrower Trust and Borrower's Beneficiary to Prudential recorded May 2, 1986 in the Recorder's Office as Document No. 85173570.
- (4) Security Agreement dated May 1, 1986 between Borrower's Beneficiary and Prudential.
- (5) UCC-1 and UCC-2 Financing Statements of Borrower Trust, as debtor, which financing statements were filed in the Office of the Secretary of State, State of Illinois ("Secretary of State's Office") and recorded in the Recorder's Office on May 2, 1986 as Document No. 86 U 11972.
- (6) UCC-1 and UCC-2 Financing Statements of Borrower's Beneficiary, as debtor, which financing statements were filed in the Secretary of State's Office and recorded in the Recorder's Office on May 2, 1986 as Document No. 86 U 11974.

This Instrument Prepared By and After Recording Should Be Returned To:

Poptia Owen Morrison, Esq.
Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601

POM0338 05/12/89 1858

P.I.N. Nos. 17-09-417-003
17-09-417-005

Property Address:

222 North LaSalle Street
Chicago, Illinois

BOX 334

39,000

LTIC 58 01255

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\$59.00

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- (7) UCC-1 and UCC-2 Financing Statements of Ground Lessor Trust, as debtor, which financing statements were filed in the Secretary of State's Office and recorded in the Recorder's Office on May 2, 1986 as Document No. 86 U 11973.
- (8) Irrevocable Right to Approve Trust Documents dated May 1, 1986 from Borrower's Beneficiary, accepted by Prudential and Borrower Trust.
- (9) Irrevocable Right to Approve Trust Documents dated May 1, 1986 from Stephen P. Sandler and Virginia M. Harding, as beneficiaries of Ground Lessor Trust, accepted by Prudential and Ground Lessor Trust.
- (10) Second Mortgage on 525 West Monroe Street, Chicago, Illinois dated May 1, 1986 from LaSalle National Bank, as Trustee under Trust Agreement dated November 1, 1986 and known as Trust No. 35766 ("525 Mortgage"), as Mortgagor, to Prudential, as Mortgagee, recorded on May 2, 1986 in the Recorder's Office as Document No. 86173212 (the "525 Second Mortgage").
- (11) Letter of Credit Agreement dated May 1, 1986 between Borrower's Beneficiary and Prudential (the "Letter of Credit Agreement").
- (12) Disbursement Agreement dated May 1, 1986 by and among Borrower's Beneficiary, Borrower Trust and Prudential (the "Disbursement Agreement").
- (13) \$1,075,000.00 Letter of Credit dated May 1, 1986 delivered by 525 Mortgage to Prudential relating to real estate taxes on 525 West Monroe Street, Chicago, Illinois (the "525 Letter of Credit").
- (14) \$5,475,000.00 Letter of Credit dated May 1, 1986 delivered by Borrower's Beneficiary to Prudential relating to the excess of debt service over net aggregate rentals at the Property.
- (15) Limitation of Personal Liability Letter dated May 1, 1986 from Prudential to Borrower's Beneficiary, accepted by Borrower's Beneficiary.

B. Ground Lessor Trust holds fee title to the land included in the Property, and Borrower Trust holds a ground leasehold estate in said land and title to the improvements thereon. Borrowers desire to transfer and convey their respective interests in the Property to Transferees subject to the Prudential Loan, and in connection with such transfer and conveyance, Borrowers and Transferees have requested that Prudential (1) agree to release Borrowers from further liability under the Prudential Loan Documents, (2) consent to the assumption of Borrowers' obligations under the Prudential Loan Documents by Transferees, subject to the provisions of Sections 17 and 18 hereof, and (3) consent to certain modifications of the Prudential Loan Documents. Prudential has agreed to such requests, on the terms and subject to the conditions herein set forth.

NOW, THEREFORE, for and in consideration of the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. The Recitals as set forth above are accurate and are hereby incorporated herein and made a part hereof.
2. Prudential hereby consents to the transfer and conveyance by Borrowers of their respective interests in the Property to Transferees, on the terms and subject to the conditions herein set forth. Prudential hereby releases Borrowers from all liabilities and obligations arising under the Prudential Loan Documents on or after the date hereof. Transferees hereby assume and agree to perform all liabilities and obligations under the Prudential Loan Documents arising from and after the date hereof, subject to the provisions of Sections 17 and 18 hereof.
3. Prudential hereby acknowledges and confirms that (i) as the date hereof, the outstanding principal balance under the Prudential Loan is \$81,014,837.00, (ii) all required interest payments due under the Prudential Loan have been made through May 1, 1989, and (iii) to the knowledge of

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Prudential, there are no uncured Defaults (as said term is defined in the Mortgage) under the Prudential Loan Documents or any events which, with the giving of notice or passage of time, or both, could become Defaults. The parties acknowledge and agree that, notwithstanding any provisions of the Disbursement Agreement, Prudential shall have no further obligation to, and shall not, advance funds under the Prudential Loan in addition to the \$31,014,837.00 amount heretofore advanced.

4. Prudential hereby acknowledges receipt of a letter of credit in the amount of \$2,627,000.00, which has been provided by Transferee's Beneficiary. Said letter of credit shall be held and applied in accordance with the terms of the Letter of Credit Agreement, as amended hereby.
5. Transferees have advised Prudential that Transferees may desire in the future to merge (i) the fee estate in the land included in the Property, and (ii) the leasehold estate in said land and fee estate in the improvements thereon. In connection therewith, Transferees may request Prudential's consent, pursuant to Paragraph 28 of the Mortgage, to the merger of title to the fee estate and leasehold estate in the Property. Prudential hereby agrees that, upon the request of Transferee's Beneficiary, Prudential will consent to such merger, subject to receipt by Prudential of an endorsement to Prudential's Title Policy (as hereinafter defined) amending said policy to (a) describe the estate covered by the policy as a fee simple estate in the Property and said estate as vested in either Fee Transferee Trust or Leasehold Transferee Trust, and (b) confirm that said merger of the fee and leasehold estates will not affect the validity, enforceability or priority of the Mortgage. Following such a merger, neither Paragraph 28 of the Mortgage nor any other provision of the Prudential Loan Documents prohibiting merger of such fee and leasehold estates shall have any further force or effect.
6. It shall be a condition to Prudential's agreements hereunder that Prudential receive, simultaneously with the execution and delivery of this Agreement, (a) an endorsement or endorsements to Prudential's ALTA 1970 Loan Policy dated May 2, 1985, issued by Safeco Title Insurance Company as Policy No. 36-1341C(L) ("Prudential's Title Policy") amending said policy to describe the insured mortgage as the Mortgage as modified hereby, and confirming that the execution and delivery of this Agreement will not affect the validity, enforceability or priority of the Mortgage, (b) an Irrevocable Right to Approve Trust Documents in the form attached hereto as Exhibit B relating to each of Fee Transferee Trust and Leasehold Transferee Trust, executed by Transferee's Beneficiary and accepted by Fee Transferee Trust and Leasehold Transferee Trust, respectively, and (c) UCC-3 Financing Statements executed by Fee Transferee Trust, Leasehold Transferee Trust and Transferee's Beneficiary covering the properties described in the financing statements referenced in Recital A(5), (6) and (7) hereof.
7. Simultaneously with the execution and delivery of this Agreement, and upon performance of all conditions to Prudential's agreements herein set forth, Prudential agrees to deliver to Borrower's Beneficiary (a) a release of the 525 Second Mortgage, (b) the 525 Letter of Credit, and (c) releases of the documents described in Recital A(8) and (9) hereof.
8. As a condition to Prudential's consent to the transfer of the Property to Transferees, Transferee's Beneficiary hereby represents and warrants to and covenants with Prudential as follows:
 - (a) Transferee's Beneficiary represents and warrants to Prudential that, as of the date of this Agreement and throughout the term of the Mortgage, (a) none of Transferees is an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), which is subject to Title I of ERISA, and (b) the assets of the Transferees do not constitute "plan assets" of one or more such plans within the meaning of 29 C.F.R. Section 2510.3-101.
 - (b) Transferee's Beneficiary represents and warrants to Prudential that, as of the date of this Agreement and throughout the term of

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the Mortgage (a) none of Transferees is a "governmental plan" within the meaning of Section 3(32) of ERISA and (b) transactions by or with Transferees are not subject to the statutes of any state of the United States of America regulating investments of and fiduciary obligations with respect to governmental plans.

- (c) Transferee's Beneficiary covenants and agrees to deliver to Prudential such certifications or other evidence from time to time throughout the term of the Mortgage, as requested by Prudential in its sole discretion, that (a) none of Transferees is an "employee benefit plan" or a "governmental plan" either subject to or as defined in ERISA; and (b) none of Transferees is subject to the statutes of any state of the United States of America regulating investments and fiduciary obligations with respect to governmental plans; and (c) one or more of the following circumstances is true with respect to each of Transferees:

- (i) Equity interests in such Transferee are publicly offered securities, within the meaning of 29 C.F.R. Section 2510.3-101(b)(2); or
- (ii) Less than 25 percent of all equity interests in such Transferee are held by "benefit plan investors" within the meaning of 29 C.F.R. Section 2510.3-101(f)(2); or
- (iii) Such Transferee qualifies as an "operating company" or a "real estate operating company" within the meaning of 29 C.F.R. Section 2510.3-101(e) or (e).

- (d) Any of the following shall constitute an event of default under the Mortgage, entitling Prudential to exercise any and all remedies to which it may be entitled under the Prudential Loan Documents: (a) the failure of any representation or warranty made by Transferee's Beneficiary under this Section to be true and correct in all respects, (b) the failure of Transferee's Beneficiary to provide Prudential with the written certifications and evidence referred to in Section 8(c) above, or (c) the consummation by any of Transferees of a transaction which would cause the Mortgage or any exercise of Prudential's rights under the Prudential Loan Documents to constitute a non-exempt prohibited transaction under ERISA or a violation of the statutes of any state of the United States of America regulating governmental plans, subjecting Prudential to liability for violation of ERISA or such state statute.

- (e) Transferee's Beneficiary shall indemnify Prudential and defend and hold Prudential harmless from and against all loss, cost, damage and expense (including, without limitation, attorney's fees and costs incurred in the investigation, defense and settlement of claims and losses incurred in correcting any prohibited transaction or in the sale of a prohibited loan, and in obtaining any individual prohibited transaction exemption under ERISA that may be required, in Prudential's sole discretion) that Prudential may incur, directly or indirectly, as a result of a default under the immediately preceding paragraph. This indemnity shall survive any termination, satisfaction or foreclosure of the Mortgage.

9. The Prudential Loan Documents are hereby modified in the following respects:

- (a) The portion of the first grammatical paragraph on page 2 of the Note preceding subparagraph (a) of said paragraph is hereby stricken and the following is substituted therefor:

Prepayment of the outstanding principal balance of this Note in full (but not in part) may be made by the Maker (i) upon not less than thirty (30) days' prior notice to Lender and on any interest payment date, (ii) upon payment of all then accrued and unpaid interest, (iii) upon payment of any reasonable legal

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fees and expenses of Lender's special counsel incurred by Lender in connection with such prepayment, (iv) upon payment to Lender of a servicing fee in the amount of \$100,000, and (v) upon the payment of a premium as consideration for the privilege of prepaying the indebtedness evidenced by this Note in advance of the Maturity Date, which premium shall be calculated as described below (provided that no such premium shall be due upon any such prepayment made after November 1, 2002).

(b) From and after the date hereof, all references in the Mortgage and other Prudential Loan Documents to Borrower Trust or Ground Lessor Trust (however defined) shall be deemed to be, respectively references to Leasehold Transferee Trust or Fee Transferee Trust, and all references in the Mortgage and other Prudential Loan Documents to Borrower's Beneficiary (however defined) shall be deemed to be references to Transferee's Beneficiary.

(c) Each of the first grammatical paragraph appearing on page 5 of the Note and the first grammatical paragraph appearing in Paragraph 17 on page 19 of the Mortgage are hereby stricken and the following is substituted therefor:

The preceding paragraph shall not apply to and the following shall be deemed "Permitted Transfers" hereunder: (1) the Mortgage or any liens expressly permitted in the Mortgage; (2) the lien of current taxes and assessments not in default; (3) if the Premises or any part thereof is held by a trustee of an Illinois land trust, a transfer of the Premises or any part thereof by Mortgagor to another trustee of an Illinois land trust without any change in the beneficiary of said trusts; (4) if the Premises or any part thereof is held by a trustee of an Illinois land trust, any transfer of any part thereof to the beneficiary or beneficiaries of such land trust; (5) any transfers of shares of stock, partnership interests, joint venture interests or other interests in the Premises or any part thereof, as the case may be (w) by or on behalf of an owner thereof who is deceased or declared judicially incompetent, to such owner's heirs, legatees, devisees, executors, administrators, estate or personal representative, or (x) by an owner thereof to any member of the immediate family of such owner, or (y) by an owner thereof to an Affiliate (as hereinafter defined), or (z) by any partner of a partnership or joint venture to a general partner thereof as of the date hereof, provided that no transferee of any interest pursuant to this subsection (5) who is not an Affiliate may be admitted after the date hereof as a general partner of Mortgagor's beneficiary or any direct or indirect general partner of Mortgagor's beneficiary without the prior written consent of Mortgagee. As used herein, the term "immediate family" shall mean such owner's spouse and lineal descendants (including adopted children) and ascendants, or a trust for the benefit of or corporation or partnership controlled by such family member. As used herein, the term "Affiliate" shall mean any of the following parties: (i) Sparbankernas Bank (known outside of Sweden as "SwedBank") or Folksam International Insurance Co. Ltd., (ii) a person or entity controlling, controlled by or under common control with either of the entities listed in clause (i), or (iii) any controlling shareholder of either of the entities listed in clause (i). As used herein the term "control" or derivatives thereof shall mean the ability to direct the affairs of the

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applicable person or entity, which ability is not subject to the veto rights of others.

- (d) All references in the Mortgage and other Prudential Loan Documents to the 525 Second Mortgage and the 525 Letter of Credit are hereby deleted.
- (e) Notwithstanding the parties' agreement that there shall be no further disbursements under the Prudential Loan, the Disbursement Agreement shall remain in effect insofar as the leasing definitions, guidelines, references and agreements therein set forth are referenced in other Prudential Loan Documents; provided that the definition of the term Approved Leases appearing in Section 2 of the Disbursement Agreement is hereby modified by striking clauses (i) through and including (iv) thereof and inserting the following in their place:

(i) the lease term is no greater than ten years; (ii) the tenant under the lease is creditworthy; (iii) the lease demises no more than 50,000 square feet; (iv) the tenant is obligated to pay its own electricity costs and its proportionate share of taxes and operating expenses either in total or over a base amount of taxes and operating expenses; and (v) the Net Rental Rate is not less than the then-market rate for such space.

It is understood and agreed by and between Prudential and Transferees that notwithstanding any contrary provisions of the Prudential Loan Documents, Transferees may enter into Approved Leases without the prior consent of Prudential.

- (f) The Letter of Credit Agreement is hereby modified as follows:
 - (i) Section 2(a) is hereby stricken and the following is substituted therefor:

The Partnership has delivered to Lender for the benefit of Lender a letter of credit in the amount of \$2,027,000 (said letter of credit together with all extensions, amendments and replacements thereof herein called the "Letter of Credit"), the Letter of Credit and proceeds thereof to be held and applied as provided for herein.
 - (ii) The first sentence of Section 2(b) is hereby stricken.
 - (iii) Section 2(d) is hereby stricken.
 - (iv) Section 2(e) is hereby stricken, and the following is substituted therefor:

This Agreement and the obligation to provide the Letter of Credit will terminate on the first date (herein called the "Termination Date") on which the aggregate rentals determined at the Net Rental Rate (as that term is defined in the Disbursement Agreement) payable pursuant to any and all Leases (as that term is defined in the Collateral Assignment) equal or exceed 118% of the then annualized amount of debt service (including principal and interest) on the Loan.

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- (g) All notices to be delivered to Borrower Trust, Borrower's Beneficiary, Ground Lessor Trust and their respective counsel pursuant to the notice provisions of each of the Prudential Loan Documents shall hereafter be directed to:

American National Bank and Trust Company
of Chicago
33 North LaSalle Street
Chicago, Illinois 60602
Attention: Land Trust Department,
Trust No. 108218-09

Dala XII (A) B.V.
World Trade Center Tower B15
Strawinskylaan 1533 1077XX
Amsterdam, The Netherlands
Attention: Mr. Lars-Erik Magnusson
and Mr. Rob Harmzen

American National Bank and Trust Company
of Chicago
33 North LaSalle Street
Chicago, Illinois 60602
Attention: Land Trust Department,
Trust No. 108220-05

With copies to:

Coudert Brothers
200 Park Avenue
New York, New York 10166
Attention: Peter S. Britell, Esq.

and

Sparbankernas Bank
Brunkebergstorg 3
S-105 34
Stockholm, Sweden
Attention: Mr. Bengt Fredsberg

10. Pursuant to Paragraph 3(iii) of the Mortgage, Prudential hereby consents to the engagement of Tishman Speyer Properties as managing agent for the Property and to the recordation in the Recorder's Office of a memorandum of the management agreement whereby Tishman Speyer Properties is so engaged.
11. The terms, covenants, conditions and warranties contained herein shall inure to the benefit of and bind all parties hereto and their respective heirs, successors, administrators, legal representatives and assigns.
12. If any one or more of the provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
13. This Agreement shall be governed and construed in accordance with the laws of the State of Illinois, without reference to the conflict of laws principles of such state.
14. No modification or waiver of any of the provisions of this Agreement shall be binding upon any party hereto except as expressly set forth in writing duly signed and delivered on behalf of such party.
15. This Agreement may be executed in counterparts and, provided each party has executed and delivered at least one counterpart hereof, such counterpart shall be deemed to be an original instrument, and all such counterparts together shall constitute one and the same instrument.

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16. The terms "hereby," "hereof," "hereto," "herein," "hereunder" and similar terms shall refer to this Agreement, and the term "hereafter" shall mean after, and the term "heretofore" shall mean before, the date of this Agreement.
17. Notwithstanding anything in this Agreement to the contrary, Prudential agrees that Transferee's Beneficiary shall not be personally liable under the Prudential Loan Documents for the payment of the indebtedness evidenced and secured thereby or any other amount payable thereunder and that Prudential's rights under the Prudential Loan Documents shall not include the right to proceed directly against Transferee's Beneficiary to collect or obtain a deficiency judgment after foreclosure for the collection of any such sums. Nothing herein contained shall, however, release, affect or impair in any manner: (a) the existence of the indebtedness evidenced by the Note and the other Prudential Loan Documents; or (b) the liens and security interests created by, and the rights and remedies of Prudential under, the Prudential Loan Documents either at law or in equity, and the enforceability thereof; or (c) Transferee's Beneficiary's personal liability and responsibility under the ERISA provisions contained in Section 8 above, including the indemnification provisions therein. Notwithstanding the foregoing, in the event that Transferee's Beneficiary shall be personally liable for the repayment of any obligation ("Recourse Loan"), which obligation is secured, in full or in part, by a mortgage or deed of trust on all or any part of, or any interest in, the Premises (as defined in the Mortgage), or a collateral assignment of the beneficial interest in Transferee Trust, then Transferee's Beneficiary shall have personal liability for repayment of the amount ("Deficiency Amount") of the indebtedness evidenced and secured by the Note and the other Prudential Loan Documents then still outstanding after application against said indebtedness of any amount realized upon foreclosure of the Mortgage and upon application of proceeds of any other security, but if the only Recourse Loan was obtained to finance a restoration, repair, replacement or rebuilding pursuant to Paragraph 10(d) of the Mortgage, then Transferee's Beneficiary's personal liability shall be limited to the lesser of (1) the Deficiency Amount, or (2) the original amount of said Recourse Loan.
18. This Agreement is executed by each of the undersigned Trustees, not personally, but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and each said Trustee hereby warrants in its individual capacity that it possesses full power and authority to execute this Agreement), and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on any said Trustee personally to pay the Note or any indebtedness accruing thereunder, or to perform any covenant, representation, warranty (except the warranty made in this Section), agreement or condition, either express or implied herein contained, all such liability, if any, being expressly waived by the parties hereto and by every person now or hereafter claiming any right or security hereunder, provided that nothing herein contained shall be construed in any way so as to affect or impair the lien of the Mortgage or Prudential's right to foreclosure thereof, or be construed in any way so as to limit or restrict any of the rights and remedies of Prudential in any such foreclosure proceedings or other enforcement of the payment of the indebtedness evidenced by the Note out of and from the security given therefor in the manner provided in the Prudential Loan Documents, or be construed in any way so as to limit or restrict any of the rights and remedies of Prudential under any other document or instrument evidencing, securing or guarantying such indebtedness.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first written above.


PRUDENTIAL:

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

By: 

Name: Robert I. Stateman
Title: Vice President

ATTEST:

By: 
Name: MARIANNA EPREKOSTA
Title: ASST. SECRETARY


BORROWER TRUST:

LASALLE NATIONAL BANK, as Trustee aforesaid under Trust No. 104642

By: 

Name: JOSEPH W. LASKA
Title: VICE PRESIDENT

ATTEST:

By: 
Name: Assistant Secretary
Title: ASSISTANT SECRETARY

BORROWER'S BENEFICIARY:

TISHMAN SPEYER NORTH LASALLE LIMITED PARTNERSHIP, an Illinois limited partnership

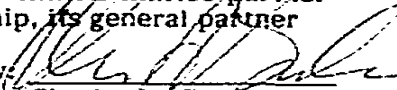
By: Tishman Speyer North LaSalle Venture Limited Partnership, an Illinois limited partnership, its general partner

By: Tishman Speyer Crown Equities, a Delaware general partnership, its general partner

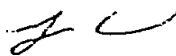
By: Tishman Speyer Associates Limited Partnership, a New York limited partnership, its general partner

By: 
Jerry L. Speyer,
General Partner

By: TSE Limited Partnership, an Illinois limited partnership, its general partner

By: 
Charles H. Goodman,
General Partner

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GROUND LESSOR TRUST:

LASALLE NATIONAL BANK, as Trustee as aforesaid under Trust No. 104753 and not personally

By: [Signature]
Name: JOSEPH W. LANG
Title: VICE PRESIDENT

ATTEST:

By: [Signature]
Name: ROSEMARY COLLINS
Title: ASSISTANT SECRETARY

FEE TRANSFEREE TRUST:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid under Trust No. 108218-09

By: [Signature]
Name: SUZANNE G. BAKER
Title: Second Vice-President

ATTEST:

By: [Signature]
Name: CLAIRE ROSATI FELBY
Title: ASSISTANT SECRETARY

LEASEHOLD TRANSFEREE TRUST:

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, as Trustee as aforesaid under Trust No. 108220-05

By: [Signature]
Name: SUZANNE G. BAKER
Title: Second Vice-President

ATTEST:

By: [Signature]
Name: CLAIRE ROSATI FELBY
Title: ASSISTANT SECRETARY

TRANSFEREE'S BENEFICIARY:

DALA XII(A) B.V., a Netherlands besloten vennootschap (doing business in Illinois as Dala XII(A) B.V., Inc.)

By: Dala Holding N.V., Managing Director

By: [Signature]
Lars Erik Magnusson,
Managing Director

By: [Signature]
Robert Harmzen,
Managing Director

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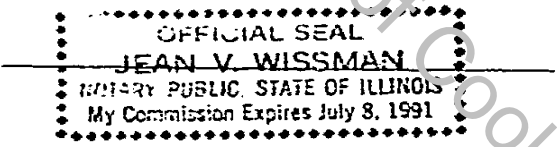
STATE OF _____)
) SS.
COUNTY OF _____)

I, the undersigned a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Bob J. [unclear] personally known to me to be the VICE PRESIDENT of THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a corporation of the State of New Jersey, and Michael J. [unclear] personally known to me to be the ASST Secretary of said Corporation, whose names are subscribed to the within instrument, appeared before me this day in person and severally acknowledged that as such VICE PRESIDENT and ASST Secretary, they signed and delivered the said Instrument of writing as VICE PRESIDENT and ASST Secretary of said Corporation to be thereunto affixed, as their free and voluntary act and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of May A.D. 1989

Jean V. Wissman
Notary Public

My Commission Expires:



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STATE OF Illinois)
COUNTY OF Cook) SS.

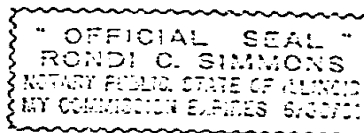
I, Rondi C. Simmons, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joseph W. Lang, Vice President of LASALLE NATIONAL BANK, an Illinois Banking corporation, personally known to me to be acting not personally but as Trustee under Trust Agreement dated January 19, 1982, and Joseph Collins, Trust Officer of said Bank/Trust Company, and Joseph Collins, Trust Officer of said Bank/Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank/Trust Company, did affix the corporate seal of said Bank/Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 18th day of May, A.D., 1984.

Rondi C. Simmons
Notary Public

My Commission Expires:

6/30/91



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Property of Cook County Clerk's Office

10/20/2025

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STATE OF)
) SS.
COUNTY OF)

I, Scott Jones, a Notary Public in and for the County and State aforesaid, do hereby certify that Jerry I. Speyer, a general partner of Tishman Speyer Associates Limited Partnership, a New York limited partnership, and Charles H. Goodman, a general partner of TSE Limited Partnership, an Illinois limited partnership, which partnerships are general partners of Tishman Speyer Crown Equities, a Delaware general partnership which is the general partner of Tishman Speyer North LaSalle Venture Limited Partnership, an Illinois limited partnership which is a general partner of TISHMAN SPEYER NORTH LASALLE LIMITED PARTNERSHIP, an Illinois limited partnership, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such general partners of said limited partnerships, appeared before me in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said partnership for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of May 1989.

Scott Jones
Notary Public

My Commission Expires:

SCOTT JONES
Notary Public, State of New York
No. 21-4339667
Qualified in New York County
Commission Expires July 5, 1990

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

2011/01/16

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STATE OF Illinois)
COUNTY OF Cook) SS.

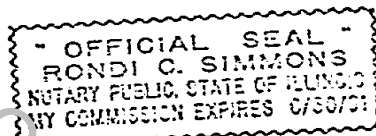
I, Rondi C. Simmons a Notary Public, in and for said County, in the State aforesaid. DO HEREBY CERTIFY that Joseph W. Lang, Vice President of LASALLE NATIONAL BANK, an Illinois banking corporation, personally known to me to be acting not personally but as Trustee under Trust Agreement dated January 28, 1982 and known as Trust Number 104753, and Rosemary Collins, Trust Officer of said Bank/Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank/Trust Company, did affix the corporate seal of said Bank/Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 10th day of May, A.D., 1989.

Rondi C. Simmons
Notary Public

My Commission Expires:

6/30/91



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Property of Cook County Clerk's Office

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STATE OF New York)
) SS.
COUNTY OF New York)

I, Bernadette M. Flynn, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUZANNE G. BAKER, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, an Illinois banking corporation, personally known to me to be acting not personally but as Trustee under Trust Agreement dated May 1, 1989 and known as Trust Number 108218-09, and Clair Rosati Feley, ~~Assistant Secretary~~ said Bank/Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank/Trust Company, did affix the corporate seal of said Bank/Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 16th day of May, A.D., 1989.

Bernadette M. Flynn
Notary Public

My Commission Expires:

June 30, 1990

BERNADETTE M. FLYNN
Notary Public, State of New York
No. 01-4813940
Qualified in Westchester County
Commission Expires June 30, 1990

[ADD DATA NOTARY]

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Commission Expires June 30, 2011
Qualified in Westchester, NY
No. 01-487304
New York Public Service
• ERHARDT, J. E.

20110630

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STATE OF New York)
) SS.
COUNTY OF New York)

I, Bernadette M. Flynn, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that SUZANNE G. BAKER, Vice President of AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, an Illinois banking corporation, personally known to me to be acting not personally but as Trustee under Trust Agreement dated May 1, 1989 and known as Trust Number 108220-05, and Vicente Rosati Felez, Trust Officer of said Bank/Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Trust Officer, respectively, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and said Trust Officer then and there acknowledged that he, as custodian of the corporate seal of said Bank/Trust Company, did affix the corporate seal of said Bank/Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank/Trust Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal, this 15th day of May, A.D., 1989.

Bernadette M. Flynn
Notary Public

My Commission Expires:

June 30, 1990

BERNADETTE M. FLYNN
Notary Public, State of New York
No. 01-4813940
Qualified in Westchester County
Commission Expires June 30, 1990

Notary Public of Cook County Clerk's Office

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Property of Cook County Clerk's Office

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CLERK OF COURT
CLERK OF COURT
CLERK OF COURT

1-10-98

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

On this 17 day of May, 1989, before me personally came Lars-Erik Magnusson, to me known, and who, being sworn, did depose and say: that he resides at Bloemlandseweg 7, 1261 BA Blaricum, The Netherlands; that he is a Managing Director of Dala Holding N.V., a public company ("naamloze vennootschap") organized and existing under the laws of The Netherlands, having its principal place of business at Strawinskylaan 1533 B15 1077 XX Amsterdam; that Dala Holding N.V. ("Holding") is the sole Managing Director of Dala XII(A) B.V. ("Dala"), a closed company ("besloten vennootschap") and doing business in New York as Dala XII(A) B.V., Inc., which latter company is the company described in and which executed the foregoing instrument; that Dala has no seal, never having adopted any seal; that he signed his name thereto as a Managing Director of Holding by order of the Board of Supervisory Directors of Holding in its capacity as the sole Managing Director of Dala; that the foregoing was executed by order of the Board of Managing Directors of Dala; and he acknowledged to me that the said instrument was executed by him for and on behalf of Dala.

Michael Richmond

Notary Public

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

MICHAEL RICHMOND
NOTARY PUBLIC State of New York
No. 02-4071982
Qualified in Dutch County
Comm. Expires 10/1/90

On this 17 day of May, 1989, before me personally came Robert Harmzen, to me known, and who, being sworn, did depose and say: that he resides at Achter Sint Aagten 12, 2161 KA Lisse, The Netherlands; that he is a Managing Director of Dala Holding N.V., a public company ("naamloze vennootschap") organized and existing under the laws of The Netherlands, having its principal place of business at Strawinskylaan 1533 B15 1077 XX Amsterdam; that Dala Holding N.V. ("Holding") is the sole Managing Director of Dala XII(A) B.V. ("Dala"), a closed company ("besloten vennootschap") and doing business in New York as Dala XII(A) B.V., Inc., which latter company is the company described in and which executed the foregoing instrument; that Dala has no seal, never having adopted any seal; that he signed his name thereto as a Managing Director of Holding by order of the Board of Supervisory Directors of Holding in its capacity as the sole Managing Director of Dala; that the foregoing was executed by order of the Board of Managing Directors of Dala; and he acknowledged to me that the said instrument was executed by him for and on behalf of Dala.

Michael Richmond

Notary Public

MICHAEL RICHMOND
NOTARY PUBLIC State of New York
No. 02-4071982
Qualified in Dutch County
Comm. Expires 10/1/90

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Property of Cook County Clerk's Office

20180803

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EXHIBIT A

Legal Description

Lots 1, 2 and 3 in Block 19 in Original Town of Chicago in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, also that part of the original 18 foot alley in Block 19, South of said Lots 1, 2 and 3 and North of the North line of the alley as narrowed by ordinance of the City of Chicago, passed September 17, 1852 (excepting from said Lot 1 and from said part of the original 18 foot alley those parts thereof taken for the widening of LaSalle Street per condemnation Case Number 53254 entered August 16, 1927) all in Cook County, Illinois.

Also: Lots 1, 2 and 3 in the Subdivision by George A. Robbins and others of Lot 4 in Block 19 in Original Town of Chicago, in Section 9, Township 39 North, Range 14 East of the Third Principal Meridian, Also that part of the original 18 foot alley in Block 19 South of said Lot 3 and North of the North line of the alley as narrowed by ordinance of the City of Chicago, passed September 17, 1852, all in Cook County, Illinois.

Property Address: 222 North LaSalle Street, Chicago, Illinois.

PIN: 17-09-417-003
17-09-417-005

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EXHIBIT B

IRREVOCABLE RIGHT TO APPROVE TRUST DOCUMENTS

Property of Cook County Clerk's Office

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Property of Cook County Clerk's Office

IRREVOCABLE RIGHT TO APPROVE TRUST DOCUMENTS

THIS IRREVOCABLE RIGHT TO APPROVE TRUST DOCUMENTS ("Right to Approve") dated as of _____, 1989, is granted by DALA XII(A) B.V., a Netherlands besloten vennootschap ("Beneficiary"), the owner of 100% of the entire beneficial interest and power of direction in, to and under that certain Illinois land trust (the "Trust") created pursuant to a Trust Agreement (the "Trust Agreement") dated May 1, 1989, and known as Trust No. 108220-05 of American National Bank and Trust Company of Chicago (the "Land Trustee") to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Lender").

RECITALS:

A. Lender has made a loan (the "Loan") to LaSalle National Bank, as Trustee under Trust Agreement dated January 19, 1982 and known as Trust No. 104642 (the "Tishman Trust") in the original principal amount of \$102,000,000. The Loan is evidenced by that certain Mortgage Note (the "Note") dated May 1, 1986 by the Tishman Trust to Lender and secured, among other things, by that certain Mortgage (the "Mortgage") from the Tishman Trust and LaSalle National Bank, as Trustee under Trust Agreement dated January 28, 1982 and known as Trust No. 104753 (the "Tishman Ground Lessor Trust") (the Tishman Trust and the Tishman Ground Lessor Trust are collectively referred to herein as "Borrowers") dated May 1, 1986 and recorded on May 2, 1986 in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 86173569 encumbering certain real property commonly known as 222 North LaSalle Street, Chicago, Illinois (the "Property") (the Note, the Mortgage and all other documents and instruments evidencing or securing the Loan being collectively referred to herein as the "Prudential Loan Documents").

B. The Tishman Ground Lessor Trust holds fee title to the land included in the Property, and the Tishman Trust holds a ground leasehold interest in said land and fee title to the improvements thereon.

C. The Borrowers desire to transfer and convey their respective interests in the Property to the Trust and to American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated May 1, 1989 and known as Trust No. 108218-09 (the "DALA Ground Lessor Trust") (the Trust and the DALA Ground Lessor Trust are collectively referred to herein as the "Transferees") subject to the Prudential Loan. In connection with such transfer and conveyance, (i) Borrowers desire to be released from further liability under the Prudential Loan Documents, and (ii) Transferees desire to assume Borrowers' obligations under the Prudential Loan Documents.

D. As a condition to Lender's consent to the transfer of the Property, the release of the Borrowers and the assumption by the Transferees, Lender has required Beneficiary to execute and deliver this Right to Approve to Lender.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Beneficiary and Lender mutually covenant and agree as follows:

1. Representations and Warranties of Beneficiary: Beneficiary represents and warrants that:

(a) Beneficiary has full power and authority to grant this Right to Approve, and Beneficiary is the owner of 100% of the beneficial interest and power of direction under the Trust Agreement (the "Beneficial Interest"), free and clear of any lien or encumbrance. Beneficiary shall defend the Beneficial Interest against all claims and demands of all persons at any time claiming the same or any interest therein adverse to the Lender.

(b) There is no Financing Statement now on file in any public office which refers to, describes or includes the Beneficial Interest. So long as any amount remains unpaid on any indebtedness or liabilities of Beneficiary or the Land Trustee to Lender or any credit from the Lender

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to Beneficiary or the Land Trustee is in use by or available to Beneficiary or the Land Trustee, Beneficiary will not make any assignment or pledge of the Beneficial Interest in whole or in part and will not execute or file any Financing Statement or Statements describing or attempting to describe the Beneficial Interest.

2. **Right To Approve.** Beneficiary hereby grants to Lender the right to approve the execution by the Land Trustee of any and all instruments, assignments, documents or agreements now or hereafter directed to be executed by the Land Trustee pertaining to any transfer or encumbrance of the Property or any transfer, encumbrance, pledge or assignment of the Beneficial Interest; provided that Lender's consent shall not be required for the execution by the Land Trustee of occupancy leases or amendments thereto (as opposed to ground leases or master leases) of any part of the Property. Beneficiary hereby covenants and agrees not to suffer or permit the Land Trustee to execute any such instrument, assignment, document or agreement without first obtaining such approval by Lender, and the Land Trustee hereby covenants and agrees that it will not execute any such instrument, assignment, document or agreement without the express written consent of Lender. Beneficiary agrees that it will not seek or obtain the execution by Land Trustee of any of the above-described instruments without Lender's prior written approval. The exercise of Lender's aforesaid right to approve must be evidenced in writing by a consent in form satisfactory to the Land Trustee or by a written consent to any applicable letter of direction to the Land Trustee, which consents are to be executed by an officer of Lender. Lender agrees to approve the execution of any such instrument which is expressly permitted under the Loan Documents to be executed by the Land Trustee.

3. **Beneficiary Liable Under Trust Agreement.** Notwithstanding anything to the contrary appearing in the Trust Agreement, the right to approve hereinabove described is made and given to Lender in connection with the Loan and, accordingly, Lender by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Beneficiary under the Trust Agreement, whether provided for by the terms thereof, arising by operation of law or otherwise; Beneficiary hereby acknowledging and agreeing that Beneficiary is and remains liable thereunder to the same extent as though this Right to Approve had not been made.

4. **Joint and Several Liability.** In the event that this Right to Approve is executed by more than one Beneficiary, the word "Beneficiary" shall be deemed to include all of them (or any of them) and all of the undertakings contained herein shall be the joint and several obligations of said Beneficiaries and each of them.

5. **Binding Agreements.** This Right to Approve and all provisions hereof shall be binding upon Beneficiary, its successors, assigns, and legal representatives and all other persons or entities claiming under or through Beneficiary, and the word "Beneficiary," when used herein, shall include all such persons and entities and any others liable for the payment of the indebtedness secured hereby or any part thereof, whether or not they have executed the Note or this Right to Approve. The word "Lender," when used herein, shall include Lender's successors, assigns, and legal representatives, including all other holders, from time to time, of the Note.

6. **Governing Law; Interpretation.** This Right to Approve shall be governed by the laws of the State of Illinois in which state the Note and this Right to Approve were executed and delivered and the proceeds of the loan evidenced by the Note were disbursed by Lender and the principal and interest due under the Note are to be paid. The headings of paragraphs in this Right to Approve are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof. As used in this Right to Approve, the singular shall include the plural and the plural shall include the singular, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires. If any provision of this Right to Approve, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Right to Approve shall be construed as if such invalid part were never included herein. Time is of the essence of this Right to Approve.

7. **Notices.** Any notice which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed given (i) if and when personally delivered, (ii) upon receipt from a nationally recognized air courier addressed to a party at its address set forth below, or (iii) upon transmission by telecopier to the numbers set forth below with confirmed answerback received

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(provided that failure to properly give courtesy copies shall not diminish the effectiveness of notice given to any party hereto):

If to Lender: The Prudential Insurance Company
of America
Suite 2310
Prudential Plaza
Chicago, Illinois 60601
Attn: Vice President
The Prudential Mortgage Capital
Company, Inc.

with a copy to: The Prudential Insurance Company
of America
Suite 3300
Prudential Plaza
Chicago, Illinois 60601
Attn: Regional Counsel

and

Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601
Attn: Portia Owen Morrison, Esq. and
Thomas H. Fraerman, Esq.

If to
Beneficiary: DALA XII(A) B.V.
World Trade Center Tower B15
Strawinskylaan 1533 1077XX
Amsterdam, The Netherlands
Attention: Mr. Lars-Erik Magnusson
and Mr. Rob Harmzen
Telecopier: 020717344

With courtesy
copies to: Coudert Brothers
200 Park Avenue
New York, New York 10166
Attention: Peter S. Britell, Esq.
Telecopier: (212) 557-8136

Sparbankernas Bank
Brunkebergstorg 8
S-105 34
Stockholm, Sweden
Attention: Mr. Bengt Fredsberg
Telecopier: _____

If to
Land Trustee: American National Bank &
Trust Co. of Chicago
33 North LaSalle
Chicago, IL 60690
Attn: Land Trust Department

Any party may change the address or telecopier number to which any such notice, demand or other communication is to be mailed or telecopied, by furnishing written notice of such change to the other parties, but no such notice of change shall be effective unless and until actually received by such other parties. Except as otherwise specifically required herein, notice of the exercise of any right, option or power granted to Lender by this Right to Approve is not required to be given.

8. Direction to Land Trustee. Beneficiary hereby irrevocably directs the Land Trustee to neither accept nor execute any further assignments, sales, pledges, transfers, encumbrances of the Beneficial Interest in the trust agreement, or any other instruments described in Section 2 above without the prior written consent of Lender.

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9. Right to Assign. Lender may at any time, at its option, but with notice to Beneficiary and the Land Trustee, transfer its interest under this Right to Approve to an assignee or nominee, with or without indication of pledge, or may terminate this Right to Approve.

10. Lender's Rights. Lender may take any and all legal and equitable measures which, in its sole discretion, may be proper or necessary to enforce this Right to Approve, and Beneficiary and Land Trustee shall be jointly and severally liable for Lender's attorneys' fees and costs of successful enforcement.

IN WITNESS WHEREOF, the undersigned has hereunto executed this instrument as of the date hereinabove first specified.

BENEFICIARY

DALA XII(A) B.V.
(doing business in Illinois as
Dala XII(A) B.V., Inc.)

By: Dala Holding N.V., Managing Director

By: _____
Lars-Erik Magnusson
Managing Director

By: _____
Rob Harmzen
Managing Director

ACCEPTANCE

Lender, THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, hereby acknowledges receipt of the foregoing Right to Approve this ____ day of _____, 1989, and accepts the same.

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA,
a New Jersey corporation

By: _____
Name: _____
Title: _____

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TRUSTEE'S RECEIPT AND AGREEMENT

This will acknowledge receipt of a duplicate of the above and foregoing Irrevocable Right to Approve Trust Documents as of the date hereof, all terms used herein having the meaning therein specified. The undersigned hereby agrees to look solely to Beneficiary as sole beneficiary under the Trust Agreement for the performance of all of the terms and provisions of the Trust Agreement, including the payment of any liabilities imposed upon the beneficiaries of the Trust.

The undersigned represents that, as disclosed by its records, as of the date hereof, Beneficiary is the sole owner of the beneficial interest and power of direction under the Trust Agreement, free and clear of all liens and encumbrances other than those of Lender, if any. The undersigned agrees that it will accept no instruments, assignments, documents or agreements pertaining to any transfer, encumbrance, pledge or assignment of the Property or pertaining to any transfer, encumbrance, pledge or assignment of the Beneficial Interest, including, without limitation, occupancy leases and amendments thereto for any part of the Property, without the prior written consent of The Prudential Insurance Company of America.

Dated at Chicago, Illinois this _____ day of May, 1989.

American National Bank

By: _____
Name: _____
Title: _____

Attest:

By: _____
Its: _____

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Property of Cook County Clerk's Office

IRREVOCABLE RIGHT TO APPROVE TRUST DOCUMENTS

THIS IRREVOCABLE RIGHT TO APPROVE TRUST DOCUMENTS ("Right to Approve") dated as of _____, 1989, is granted by DALA XII(A) B.V., a Netherlands besloten vennootschap, ("Beneficiary"), the record owner of 100% of the entire beneficial interest and power of direction in, to and under that certain Illinois land trust (the "Trust") created pursuant to a Trust Agreement (the "Trust Agreement") dated May 1, 1989, and known as Trust No. 108218-09 of American National Bank and Trust Company of Chicago (the "Land Trustee") to THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, a New Jersey corporation ("Lender").

RECITALS:

A. Lender has made a loan (the "Loan") to LaSalle National Bank, as Trustee under Trust Agreement dated January 19, 1982 and known as Trust No. 104642 (the "Tishman Trust") in the original principal amount of \$102,000,000. The Loan is evidenced by that certain Mortgage Note (the "Note") dated May 1, 1986 by the Tishman Trust to Lender and secured, among other things, by that certain Mortgage (the "Mortgage") from the Tishman Trust and LaSalle National Bank, as Trustee under Trust Agreement dated January 28, 1982 and known as Trust No. 104753 (the "Tishman Ground Lessor Trust") (the Tishman Trust and the Tishman Ground Lessor Trust are collectively referred to herein as "Borrowers") dated May 1, 1986 and recorded on May 2, 1986 in the office of the Recorder of Deeds of Cook County, Illinois as Document No. 86173569 encumbering certain real property commonly known as 222 North LaSalle Street, Chicago, Illinois (the "Property") (the Note, the Mortgage and all other documents and instruments evidencing or securing the Loan being collectively referred to herein as the "Prudential Loan Documents").

B. The Tishman Ground Lessor Trust holds fee title to the land included in the Property, and the Tishman Trust holds a ground leasehold interest in said land and fee title to the improvements thereon.

C. The Borrowers desire to transfer and convey their respective interests in the Property to the Trust and to American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated May 1, 1989 and known as Trust No. 108220-05 (the "Leasehold Transferee Trust") (the Trust and the Leasehold Transferee Trust are collectively referred to herein as the "Transferees") subject to the Prudential Loan. In connection with such transfer and conveyance, (i) Borrowers desire to be released from further liability under the Prudential Loan Documents, and (ii) Transferees desire to assume Borrowers' obligations under the Prudential Loan Documents.

D. As a condition to Lender's consent to the transfer of the Property, the release of the Borrowers and the assumption by the Transferees, Lender has required Beneficiary to execute and deliver this Right to Approve to Lender.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Beneficiary and Lender mutually covenant and agree as follows:

1. Representations and Warranties of Beneficiary: Beneficiary represents and warrants that:

(a) Beneficiary has full power and authority to grant this Right to Approve, and Beneficiary is the owner of 100% of the beneficial interest and power of direction under the Trust Agreement (the "Beneficial Interest"), free and clear of any lien or encumbrance except liens and encumbrances of Lender. Beneficiary shall defend the Beneficial Interest against all claims and demands of all persons at any time claiming the same or any interest therein adverse to Lender.

(b) There is no Financing Statement now on file in any public office which refers to, describes or includes the Beneficial Interest. So long as any amount remains unpaid on the indebtedness evidenced by the Note, Beneficiary will not make any assignment or pledge of the Beneficial Interest in whole or in part and will not execute or file any Financing

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Statement or Statements describing or attempting to describe the Beneficial Interest.

2. **Right To Approve.** Beneficiary hereby grants to Lender the right to approve the execution by the Land Trustee of any and all instruments, assignments, documents or agreements now or hereafter directed to be executed by the Land Trustee pertaining to any transfer or encumbrance of the Property or any transfer, encumbrance, pledge or assignment of the Beneficial interest; provided that Lender's consent shall not be required for the execution by the Land Trustee of occupancy leases or amendments thereto (as opposed to ground leases or master leases) of any part of the Property. Beneficiary hereby covenants and agrees not to suffer or permit the Land Trustee to execute any such instrument, assignment, document or agreement without first obtaining such approval by Lender, and the Land Trustee hereby covenants and agrees that it will not execute any such instrument, assignment, document or agreement without the express written consent of Lender. Beneficiary agrees that it will not seek or obtain the execution by Land Trustee of any of the above-described instruments without Lender's prior written approval. The exercise of Lender's aforesaid right to approve must be evidenced in writing by a consent in form satisfactory to the Land Trustee or by a written consent to any applicable letter of direction to the Land Trustee, which consents are to be executed by an officer of Lender. Lender agrees to approve the execution of any such instrument which is expressly permitted under the Loan Documents to be executed by the Land Trustee.

3. **Beneficiary Liable Under Trust Agreement.** Notwithstanding anything to the contrary appearing in the Trust Agreement, the right to approve hereinabove described is made and given to Lender in connection with the Loan and, accordingly, Lender by its acceptance hereof shall not be deemed to have assumed or become liable for any of the obligations or liabilities of Beneficiary under the Trust Agreement, whether provided for by the terms thereof, arising by operation of law or otherwise; Beneficiary hereby acknowledging and agreeing that Beneficiary is and remains liable thereunder to the same extent as though this Right to Approve had not been made.

4. **Joint and Several Liability.** In the event that this Right to Approve is executed by more than one Beneficiary, the word "Beneficiary" shall be deemed to include all of them (or any of them) and all of the undertakings contained herein shall be the joint and several obligations of said Beneficiaries and each of them.

5. **Binding Agreements.** This Right to Approve and all provisions hereof shall be binding upon Beneficiary, its successors, assigns, and legal representatives and all other persons or entities claiming under or through Beneficiary, and the word "Beneficiary," when used herein, shall include all such persons and entities. The word "Lender," when used herein, shall include Lender's successors, assigns, and legal representatives, including all other holders, from time to time, of the Note.

6. **Governing Law; Interpretation.** This Right to Approve shall be governed by the laws of the State of Illinois in which state the Note and this Right to Approve were executed and delivered and the proceeds of the loan evidenced by the Note were disbursed by Lender and the principal and interest due under the Note are to be paid. The headings of paragraphs in this Right to Approve are for convenience only and shall not be construed in any way to limit or define the content, scope, or intent of the provisions hereof. As used in this Right to Approve, the singular shall include the plural and the plural shall include the singular, and masculine, feminine, and neuter pronouns shall be fully interchangeable, where the context so requires. If any provision of this Right to Approve, or any paragraph, sentence, clause, phrase, or word, or the application thereof, in any circumstances, is adjudicated to be invalid, the validity of the remainder of this Right to Approve shall be construed as if such invalid part were never included herein. Time is of the essence of this Right to Approve.

7. **Notices.** Any notice which any party hereto may desire or may be required to give to any other party hereto shall be in writing, and shall be deemed given (i) if and when personally delivered, (ii) upon receipt from a nationally recognized air courier addressed to a party at its address set forth below, or (iii) upon transmission by telecopier to the numbers set forth below with confirmed answerback received (provided that failure to properly give courtesy copies shall not diminish the effectiveness of notice given to any party hereto):

8923668A

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If to Lender: The Prudential Insurance Company
of America
Suite 2310
Prudential Plaza
Chicago, Illinois 60601
Attn: Vice President
The Prudential Mortgage Capital
Company, Inc.

with a copy to: The Prudential Insurance Company
of America
Suite 3300
Prudential Plaza
Chicago, Illinois 60601
Attn: Regional Counsel

and

Rudnick & Wolfe
203 North LaSalle Street
Suite 1800
Chicago, Illinois 60601
Attn: Portia Owen Morrison, Esq. and
Thomas H. Fraerman, Esq.

If to
Beneficiary: DALA XII(A) B.V.
World Trade Center Tower B15
Strawinskylaan 1533 1077XX
Amsterdam, The Netherlands
Attention: Mr. Lars-Erik Magnusson
and Mr. Rob Harmzen
Telecopier: 020717344

With courtesy
copies to: Coudert Brothers
200 Park Avenue
New York, New York 10166
Attention: Peter S. Britell, Esq.
Telecopier: (212) 657-8136

Sparbankernas Bank
Brunkebergstorg 8
S-105 34
Stockholm, Sweden
Attention: Mr. Bengt Fredsberg
Telecopier: _____

If to
Land Trustee: American National Bank &
Trust Co. of Chicago
33 North LaSalle
Chicago, IL 60690
Attn: Land Trust Department

Any party may change the address or telecopier number to which any such notice, demand or other communication is to be mailed or telecopied, by furnishing written notice of such change to the other parties, but no such notice of change shall be effective unless and until actually received by such other parties. Except as otherwise specifically required herein, notice of the exercise of any right, option or power granted to Lender by this Right to Approve is not required to be given.

8. Direction to Land Trustee. Beneficiary hereby irrevocably directs the Land Trustee to neither accept nor execute (i) any further assignments, sales, pledges, transfers, encumbrances of the Beneficial Interest in the Trust Agreement, or other instruments described in Section 2 above without the prior written consent of Lender.

9. Right to Assign. Lender may at any time, at its option, but with notice to Beneficiary and the Land Trustee, transfer its interest under this Right To Approve to

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an assignee or nominee, with or without indication of pledge, or may terminate this Right To Approve.

10. Lender's Rights. Lender may take any any all legal and equitable measures which, in its sole discretion, may be proper or necessary to enforce this Right To Approve, and Beneficiary and Land Trustee shall be jointly and severally liable for Lender's attorneys' fees and costs of successful enforcement.

11. Release of Right to Approve. Upon Beneficiary's written request to Lender, made at any time following the termination and release of the Letter of Credit Agreement (which is one of the Loan Documents) and all obligations of Borrower to Lender thereunder, Lender shall execute and deliver a release of this Right to Approve, in form satisfactory to the Land Trustee, terminating and releasing all obligations of Beneficiary and Land Trustee under this Right to Approve; provided that such termination and release shall not affect in any way Lender's rights under the Note, Mortgage, or any Loan Document other than this Right to Approve.

IN WITNESS WHEREOF, the undersigned has hereunto executed this instrument as of the date hereinabove first specified.

BENEFICIARY

DALA XII(A) B.V.
(doing business in Illinois as
Dala XII(A) N.V., Managing Director)

By: Dala Holding N.V., Managing Director

By: _____
Lars-Erik Magnusson
Managing Director

By: _____
Rob Harmzen
Managing Director

ACCEPTANCE

Lender, THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, hereby acknowledges receipt of the foregoing Right to Approve this _____ day of May, 1989, and accepts the same.

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA,
a New Jersey corporation

By: _____
Name: _____
Title: _____

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11/11/2010

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TRUSTEE'S RECEIPT AND AGREEMENT

This will acknowledge receipt of a duplicate of the above and foregoing irrevocable Right to Approve Trust Documents as of the date hereof, all terms used herein having the meaning therein specified. The undersigned hereby agrees to look solely to Beneficiary as sole beneficiary under the Trust Agreement for the performance of all of the terms and provisions of the Trust Agreement, including the payment of any liabilities imposed upon the beneficiaries of the Trust.

The undersigned represents that, as disclosed by its records, as of the date hereof, Beneficiary is the sole owner of the beneficial interest and power of direction under the Trust Agreement, free and clear of all liens and encumbrances other than those of Lender, if any. The undersigned agrees that it will execute no instruments, assignments, documents or agreements pertaining to any transfer, encumbrance, pledge or assignment of the Property or pertaining to any transfer, encumbrance, pledge or assignment of the Beneficial Interest, including, without limitation, leases and amendments thereto for any part of the Property without the prior written consent of The Prudential Insurance Company of America.

Dated at Chicago, Illinois this _____ day of _____, 1989.

**American National Bank and
Trust Company of Chicago**

By: _____
Name: _____
Title: _____

ATTEST:

By: _____
Is: _____

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