

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	Grant of Security Interest in Trademarks

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
Archstone-Smith Operating Trust		10/05/2007	Real Estate Investment Trust: MARYLAND
Tishman Speyer Archstone-Smith Multifamily Series I Trust		10/05/2007	Real Estate Investment Trust: MARYLAND
Trustee of the Archstone-Smith Operating Trust		10/05/2007	Real Estate Investment Trust:

**RECEIVING PARTY DATA**

<b>Name:</b>	Lehman Commercial Paper Inc.
<b>Street Address:</b>	745 Seventh Avenue
<b>Internal Address:</b>	c/o Tom Buffa
<b>City:</b>	New York
<b>State/Country:</b>	NEW YORK
<b>Postal Code:</b>	10019
<b>Entity Type:</b>	CORPORATION:

**PROPERTY NUMBERS Total: 13**

Property Type	Number	Word Mark
Registration Number:	2527794	ARCHSTONE
Registration Number:	2517934	ARCHSTONE
Registration Number:	2404538	AMERITON
Registration Number:	2418174	AMERITON
Registration Number:	2850512	ARCHSTONE-SMITH
Registration Number:	2638119	ADDRESSING THE WAY YOU WANT TO LIVE
Registration Number:	2781399	CALIBER SPORTS CLUB
Registration Number:	2809813	CLICK! CAFE COFFEE.COMPUTERS.CHAT
Registration Number:	3086908	GREAT APARTMENTS. GREAT SERVICE. GUARANTEED.
Registration Number:	2865585	LIVE WELL

CH \$340.00 2527794

Registration Number:	2509168	READY-SET-GO...
Registration Number:	2400817	SEAL OF SERVICE
Registration Number:	2846082	THIS IS YOUR HOME. WE WANT YOU TO BE HAPPY.

**CORRESPONDENCE DATA**

Fax Number: (202)756-9299  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
Phone: 8002210770  
Email: matthew.mayer@thomson.com  
Correspondent Name: Corporation Service Company  
Address Line 1: 1133 Avenue of the Americas  
Address Line 2: Suite 3100  
Address Line 4: New York, NEW YORK 10036

ATTORNEY DOCKET NUMBER:	CSC # 394219
NAME OF SUBMITTER:	Matthew Mayer
Signature:	/Matthew Mayer/
Date:	01/10/2008

**Total Attachments: 6**  
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RECORDATION FORM COVER SHEET -- CONTINUATION OF ITEM 4 -- LIST OF REGISTRATION NUMBERS

Reg. No.	Registered
1. 2,527,794	January 8, 2002
2. 2,517,934	December 11, 2001
3. 2,404,538	November 14, 2000
4. 2,418,174	January 2, 2001
5. 2,830,512	June 8, 2004
6. 2,638,119	October 22, 2002
7. 2,781,399	November 11, 2003
8. 2,809,813	February 3, 2004
9. 3,086,908	April 25, 2006
10. 2,865,585	July 20, 2004
11. 2,509,168	November 20, 2001
12. 2,400,817	October 31, 2000
13. 2,846,082	May 25, 2004

GRANT OF  
SECURITY INTEREST IN TRADEMARKS

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Agreement"), dated as of October 5, 2007 is made by ARCHSTONE-SMITH OPERATING TRUST, a Maryland real estate investment trust ("ASOT"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY SERIES I TRUST, a Maryland real estate investment trust ("Holdings"), and the TRUSTEE OF THE ARCHSTONE-SMITH OPERATING TRUST ("Trustee" and together with ASOT and Holdings, the "Grantor") in favor of LEHMAN COMMERCIAL PAPER INC., a Delaware corporation, as administrative agent (the "Administrative Agent") for the Secured Parties, parties to that certain Credit Agreement dated as of October 5, 2007 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY GUARANTOR, L.P., a Delaware limited partnership ("Guarantor 1"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY PARALLEL GUARANTOR, L.L.C., a Delaware limited liability company ("Guarantor 2"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY PRINCIPAL, L.P., a Delaware limited partnership (the "Principal Guarantor"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY NOMINEE (GP), L.L.C., a Delaware limited liability company (the "Nominee GP Guarantor"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY NOMINEE, L.P., a Delaware limited partnership (the "Nominee Guarantor"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY HOLDINGS I CORP., a Delaware corporation ("Holdings I Corp"), Holdings, each of the entities listed on Annex A of the Credit Agreement, TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY SERIES II, L.L.C., a Delaware limited liability company ("Smith LLC"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY SERIES III, L.L.C., a Delaware limited liability company ("NTPA LLC"), TISHMAN SPEYER ARCHSTONE-SMITH MULTIFAMILY SERIES IV, L.L.C., a Delaware limited liability company ("Secured Note LLC"), TISHMAN SPEYER ARCHSTONE-SMITH OC/SD JV HOLDINGS, L.L.C., a Delaware limited liability company ("OC/SD JV HOLDINGS LLC"), TISHMAN SPEYER ARCHSTONE-SMITH OC/SD JV, L.L.C., a Delaware limited liability company ("OC/SD JV LLC"), ASOT as borrower (in such capacity, the "Borrower"), the several banks and other financial institutions or entities from time to time parties to this Agreement (the "Lenders"), LEHMAN BROTHERS INC. and BANC OF AMERICA SECURITIES LLC, as joint lead arrangers and joint bookrunners (in such capacity, the "Arrangers"), BANK OF AMERICA, N.A., as syndication agent (in such capacity, the "Syndication Agent"), BARCLAYS CAPITAL REAL ESTATE INC., as documentation agent (in such capacity, the "Documentation Agent"), and LEHMAN COMMERCIAL PAPER INC., as administrative agent (in such capacity, the "Administrative Agent"), and others.

WITNESSETH:

WHEREAS, pursuant to the Credit Agreement, the Lenders have severally made extensions of credit to the Borrower upon the terms and subject to the conditions set forth therein;

WHEREAS, pursuant to the Credit Agreement, the Grantor and the Guarantors entered into that certain Guarantee and Collateral Agreement (ASOT) dated as of October 5, 2007 (as amended, supplemented or otherwise modified from time to time, the "Collateral Agreement"), in favor of the Administrative Agent; and

WHEREAS, pursuant to the Collateral Agreement, the Grantor is granting to the Administrative Agent for the ratable benefit of the Secured Parties a security interest in certain Collateral, including the Trademarks;

NOW, THEREFORE, in consideration of the premises and to induce the Lenders to make their respective extensions of credit to the Borrower under the Credit Agreement, the Grantor hereby agrees with the Administrative Agent, for the benefit of the Secured Parties, as follows:

SECTION 1. Definitions. Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement or the Collateral Agreement, as applicable.

SECTION 2. Grant of Security Interest. The Grantor hereby assigns and transfers to the Administrative Agent, and hereby grants to the Administrative Agent, for the ratable benefit of the Secured Parties, a security interest in the Trademarks now owned or at any time hereafter acquired by the Grantor or in which the Grantor now has or at any time in the future may acquire any right, title or interest (including, without limitation, those Trademarks listed on Schedule A hereto) as collateral security for the prompt and complete payment and performance when due (whether at the stated maturity, by acceleration or otherwise) of the Grantor's Obligations.

SECTION 3. Purpose. This Agreement has been executed and delivered by the Grantor for the purpose of recording the grant of security interest herein with the United States Patent and Trademark Office.

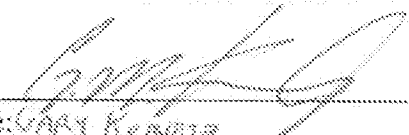
SECTION 4. Acknowledgment. The Grantor does hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademarks are more fully set forth in the Collateral Agreement, the terms and conditions of which (including the remedies provided for therein) are incorporated by reference herein as if fully set forth herein.

SECTION 5. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

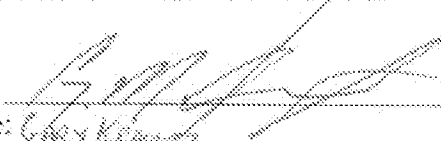
SECTION 6. Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts (including by telecopy), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.


ARCHSTONE-SMITH OPERATING TRUST

By:   
Name: Cary Kevitz  
Title: Authorized Signatory

TISHMAN SPEYER ARCHSTONE-SMITH  
MULTIFAMILY SERIES I TRUST

By:   
Name: Cary Kevitz  
Title: Authorized Signatory

TRUSTEE OF THE ARCHSTONE-SMITH  
OPERATING TRUST

By:   
Name: Cary Kevitz  
Title: Authorized Signatory

SCHEDULE A

Trademarks

Owner	Ser. No.	Reg. No.	Registered
Archstone-Smith Operating Trust, formerly known as Archstone Communities Trust	75-409,324	2,527,794	January 8, 2002
Archstone-Smith Operating Trust, formerly known as Archstone Communities Trust, a Maryland Real Estate Investment Trust	75-598,943	2,517,934	December 11, 2001
Tishman Speyer Archstone-Smith Multifamily Series I Trust, as successor-in-interest to Ameriton Properties Incorporated	75-409,049	2,404,538	November 14, 2000
Tishman Speyer Archstone-Smith Multifamily Series I Trust, as successor-in-interest to Ameriton Properties Incorporated	75-599,574	2,418,174	January 2, 2001
Trustee of the Archstone-Smith Operating Trust	76-518,222	2,850,512	June 8, 2004
Archstone-Smith Operating Trust	76-036,365	2,638,119	October 22, 2002
Trustee of the Archstone-Smith Operating Trust	76-424,806	2,781,399	November 11, 2003
Archstone-Smith Operating Trust	76-390,688	2,809,813	February 3, 2004
Trustee of Archstone-Smith Operating Trust	78-614,147	3,086,908	April 23, 2006
Archstone-Smith Operating Trust	76-511,174	2,865,585	July 20, 2004
Archstone-Smith Operating Trust, as successor to the Charles E. Smith Residential Realty, L.P.	76-035,036	2,509,163	November 20, 2001
Archstone-Smith Operating Trust, formerly known as Archstone-Smith	75-598,086	2,400,817	October 31, 2000

TRADEMARK

SCHEDULE A

Communities Trust				
Archstone-Smith Operating Trust	76-464,886	2,846,082		May 25, 2004