

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	Second Lien Grant of Security Interest in Trademarks

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
Archstone Communities LLC		03/31/2009	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Bank of America, N.A., as administrative agent
Street Address:	901 Main Street
City:	Dallas
State/Country:	TEXAS
Postal Code:	75202-3714
Entity Type:	National Banking Association: UNITED STATES

PROPERTY NUMBERS Total: 14

Property Type	Number	Word Mark
Registration Number:	2527794	ARCHSTONE
Registration Number:	2517934	ARCHSTONE
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
Registration Number:	2400817	SEAL OF SERVICE
Registration Number:	2846082	THIS IS YOUR HOME. WE WANT YOU TO BE HAPPY.
Registration Number:	2677718	LEADERS IN URBAN LIVING
Serial Number:	77447340	ARCHSTONE
Serial Number:	77459583	WESTCHESTER
Serial Number:	77614510	D'TAILS

TRADEMARK

900130840

REEL: 003964 FRAME: 0058

CH \$365.00 2527794

CORRESPONDENCE DATA

Fax Number: (212)836-6337
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
Phone: 2128367319
Email: psomelofske@kayescholer.com
Correspondent Name: Paul J. Somelofske c/o Kaye Scholer LLP
Address Line 1: 425 Park Avenue
Address Line 2: 16-06
Address Line 4: New York, NEW YORK 10022-3598

ATTORNEY DOCKET NUMBER:	03191-0133
NAME OF SUBMITTER:	Paul J. Somelofske
Signature:	/Paul J. Somelofske/
Date:	04/02/2009

Total Attachments: 4
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SECOND LIEN GRANT OF
SECURITY INTEREST IN TRADEMARKS

THIS SECOND LIEN GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Agreement"), dated as of March 31, 2009 is made by ARCHSTONE COMMUNITIES LLC, a Delaware limited liability company (the "Grantor") in favor of BANK OF AMERICA, N.A., as administrative agent (the "Administrative Agent") for the Secured Parties, parties to that certain Amended and Restated Credit Agreement dated as of March 31, 2009 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Credit Agreement"), among ARCHSTONE MULTIFAMILY HOLDINGS I (DEVELOPMENT BORROWER) LP (f/k/a Tishman Speyer Archstone-Smith Multifamily Holding I (Development Borrower), L.P.) (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, BANK OF AMERICA, N.A., as syndication agent, BARCLAYS CAPITAL REAL ESTATE INC., as documentation agent, and BANK OF AMERICA, N.A., as administrative agent (in such capacity, the "Administrative Agent").

W I T N E S S E T H:

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 certain affiliates thereof entered into that certain Amended and Restated Second Lien Guarantee and Collateral Agreement (Development Loan) dated as of March 31, 2009 (as amended, amended and restated, 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, 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.

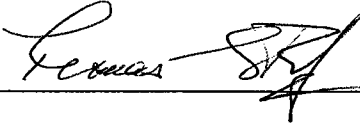
SECTION 4. Acknowledgment. The Grantor does hereby acknowledge and affirm that the rights and remedies of the Administrative Agent with respect to the security interest in the Trademarks are more fully set forth in the Collateral Agreement, the terms and conditions of which (including the remedies provided 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, the undersigned has caused this Agreement to be duly executed and delivered as of the date first above written.

ARCHSTONE COMMUNITIES LLC

By:  _____

Name:

Title:

Thomas S. Reif
Group Vice President
Associate General Counsel

[Signature Page to Second Lien Grant of Security Interest in Trademarks]

TRADEMARK
REEL: 003964 FRAME: 0062

SCHEDULE A

Service Mark/Principal Register	Ser. No.	Reg. No.	Registered
Archstone	75-409,324	2,527,794	January 8, 2002
Archstone (and Design)	75-598,943	2,517,934	December 11, 2001
Archstone-Smith	76-518,222	2,850,512	June 8, 2004
Addressing the Way You Want to Live	76-036,365	2,638,119	October 22, 2002
Caliber Sports Club (and Design)	76-424,806	2,781,399	November 11, 2003
Click! Café (coffee.computers.chat) (and Design)	76-390,688	2,809,813	February 3, 2004
Great Apartments. Great Service Guaranteed.	78-614,147	3,086,908	April 25, 2006
Live Well	76-511,174	2,865,585	July 20, 2004
Seal of Service	75-598,086	2,400,817	October 31, 2000
This is Your Home. We Want You to be Happy.	76-464,886	2,846,082	May 25, 2004
Leaders in Urban Living	76-390,689	2,677,718	January 21, 2003
Archstone logo	77-447,340		Filed April 14, 2008
Westchester	77-459,583		Filed April 14, 2008
D'Tails	77-614,510		Filed November 14, 2008