

**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	
<b>CONVEYING PARTY DATA</b>			
<b>Name</b>	<b>Formerly</b>	<b>Execution Date</b>	<b>Entity Type</b>
Archstone Multifamily Holdings I (Development Borrower Pledgor) LP	FORMERLY Tishman Speyer Archstone-Smith Multifamily Holdings I (Development Borrower Pledgor), L.P.	03/31/2009	LIMITED PARTNERSHIP: DELAWARE
<b>RECEIVING PARTY DATA</b>			
<b>Name:</b>	Bank of America, N.A., as administrative agent		
<b>Street Address:</b>	901 Main Street		
<b>City:</b>	Dallas		
<b>State/Country:</b>	TEXAS		
<b>Postal Code:</b>	75202-3714		
<b>Entity Type:</b>	National Banking Association: UNITED STATES		
<b>PROPERTY NUMBERS Total: 2</b>			
<b>Property Type</b>	<b>Number</b>	<b>Word Mark</b>	
Registration Number:	2404538	AMERITON	
Registration Number:	2418174	AMERITON	
<b>CORRESPONDENCE DATA</b>			
<b>Fax Number:</b>	(212)836-6337		
	<i>Correspondence will be sent via US Mail when the fax attempt is unsuccessful.</i>		
<b>Phone:</b>	2128367319		
<b>Email:</b>	psomelofske@kayescholer.com		
<b>Correspondent Name:</b>	Paul J. Somelofske c/o Kaye Scholer LLP		
<b>Address Line 1:</b>	425 Park Avenue		
<b>Address Line 2:</b>	16-06		
<b>Address Line 4:</b>	New York, NEW YORK 10022-3598		
<b>ATTORNEY DOCKET NUMBER:</b>	03191-0133		
<b>NAME OF SUBMITTER:</b>	Paul J. Somelofske		

CH \$65.00 2404538

**TRADEMARK**

**900130837**

**REEL: 003974 FRAME: 0774**

Signature:	/Paul J. Somelofske/
Date:	04/02/2009
Total Attachments: 4 source=3 Grant of Security Interest in Trademarks 31796608#page1.tif source=3 Grant of Security Interest in Trademarks 31796608#page2.tif source=3 Grant of Security Interest in Trademarks 31796608#page3.tif source=3 Grant of Security Interest in Trademarks 31796608#page4.tif	

GRANT OF  
SECURITY INTEREST IN TRADEMARKS

THIS GRANT OF SECURITY INTEREST IN TRADEMARKS (this "Agreement"), dated as of March 31, 2009 is made by Archstone Multifamily Holdings I (Development Borrower Pledgor) LP (f/k/a Tishman Speyer Archstone-Smith Multifamily Holdings I (Development Borrower Pledgor), L.P.), a Delaware limited partnership (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 Second Amended and Restated 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 Multifamily Holdings I (Development  
Borrower Pledgor) LP (f/k/a Tishman Speyer  
Archstone-Smith Multifamily Holdings I  
(Development Borrower Pledgor), L.P.)

By:   
Name: Thomas S. Reif  
Title: Group Vice President  
Associate General Counsel

SCHEDULE A

<b>Service Mark/Principal Register</b>	<b>Ser. No.</b>	<b>Reg. No.</b>	<b>Registered</b>
AMERITON	75-409,049	2,404,538	November 14, 2000
AMERITON (and Design)	75-599,574	2,418,174	January 2, 2001