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 Gary W. Ott
 Recorder, Salt Lake County, UT
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Prepared by and when recorded
 return to:

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 Chicago, Illinois 60601

F-65849

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ASSIGNMENT AND ASSUMPTION OF LEASE (WATTS)

(Fashion Show Mall, Murray, Utah)

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (the "Assignment") is made and entered into as of the 30th day of September, 2005 by and between **ROUSE-FASHION PLACE, LLC**, a Maryland limited liability company (the "Assignor"), and **FASHION PLACE, LLC**, a Delaware limited liability company (the "Assignee");

W I T N E S S E T H:

WHEREAS, Assignor is the lessee of the parcel of land legally described on Exhibit A attached hereto (the "Property") pursuant to a leasehold estate as to Tract "F" as created by that certain Lease dated as of July 3, 1969 by and between Denzil E. Watts, Sr., and Irma S. Watts, husband and wife, as landlord, and Western States Title Company, as tenant, the existence of which is disclosed by that certain Short Form of Lease recorded July 3, 1969, as Entry No. 2294395 in Book 2769, at Page 525, of Official Records, as the same may have been assigned, amended and/or supplements by (i) that certain Assignment of Leases dated June 14, 1971 and recorded June 14, 1971, as Entry No. 2391092 in Book 2968, at Page 429, of Official Records, (ii) that certain First Amendment to Ground Lease dated April 23, 1973, recorded May 15, 1973, as Entry No. 2539861 in Book 3326, at Page 305, of Official Records; (iii) that certain Assignment of Leases dated May 9, 1973 and recorded May 15, 1973, as Entry No. 2539867 in Book 3326, at Page 377, of Official Records; (iv) that certain Assignment and Assumption of Master Leases dated December 4, 1995, executed by Teachers Insurance and Annuity Association of America, a New York corporation, as assignor, and Fashion Place Association, a Utah limited partnership, as assignee, recorded December 7, 1995, as Entry No. 6230528 in Book 7285, at Page 2524, of Official Records; and (v) that certain Assignment of Ground Leases dated October 7, 1998, executed by Fashion Place Associates, a Utah limited partnership, as assignor, and Rouse-Fashion Place LLC, a Maryland limited liability company, as assignee, recorded October 9, 1998, as Entry No. 7115547 in Book 8121, at Page 2079, of Official

Records, in and to the land situated in the City of Murray, County of Salt Lake, State of Utah, which Property comprises or otherwise forms a part of the property commonly known as Fashion Place Mall, 6100 South State Street, 6400 Fashion Boulevard, Murray, Utah;

WHEREAS, Assignor is assigning all of its right, title and interest to the Property to Assignee; and

WHEREAS, Assignee desires to accept the foregoing assignment and assume all of Assignor's obligations under the Lease.

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

1. Assignor does hereby sell, transfer and assign to Assignee the Lease and all of the right, title and interest of Assignor in, to and under the Lease.

2. Assignee hereby accepts the foregoing assignment and assumes and agrees to perform, discharge and observe all of the duties, obligations, undertakings and liabilities of the Assignor in, to and under the Lease.

3. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors in interest and assigns. The respective agreements herein set forth are for the benefit only of the parties hereto, their successors and assigns, and no provision of this Assignment is intended to benefit, nor shall any such provision be enforceable by, any person or entity other than the parties hereto and their respective successors in interest and assigns.

4. This Assignment shall be governed by and construed in accordance with the laws of the state wherein the Property is located.

[signature page follows]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the day and year first above written.

ASSIGNOR:

**ROUSE-FASHION PLACE, LLC, a
Maryland limited liability company**

By: 

Name: Bernard Freibaum
Title: Executive Vice President

ASSIGNEE:

**FASHION PLACE, LLC,
a Delaware limited liability company**

By: 

Name: Bernard Freibaum
Title: Executive Vice President

ACKNOWLEDGMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me by Bernard Freibaum, the Executive Vice President of Rouse-Fashion Place, LLC, a Maryland limited liability company, and that (s)he, in such capacity, being authorized to do so, acknowledged the same on behalf of the corporation, partnership and company, and executed the foregoing instrument for the purposes therein contained.

GIVEN under my hand and Notarial Seal, this 30th day of September, 2005.

MY COMMISSION EXPIRES: 3/12/2008

Nadine M Karouzos



ASSIGNEE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS

The foregoing instrument was acknowledged before me by Bernard Freibaum, the Executive Vice President of Fashion Place, LLC, a Delaware limited liability company, and that (s)he, in such capacity, being authorized to do so, acknowledged the same on behalf of the corporation, partnership and company, and executed the foregoing instrument for the purposes therein contained.

GIVEN under my hand and Notarial Seal, this 30th day of September, 2005.

MY COMMISSION EXPIRES: 3/12/2008

Nadine M Karouzos



Exhibit A

Legal Description

Tract "F" (Denzil E. Watts):

Beginning at a point 535.26 feet (8.11 chains) North and North 85° West 370.26 feet from the Southeast Corner of Lot 1, Section 19, Township 2 South, Range 1 East, Salt Lake Base and Meridian; said point of beginning being due South 706.19 feet and due East 359.50 feet from a monument in the intersection of State and 6100 South Streets; and running thence North 85° West 326.84 feet to a point on the Easterly line of State Street; thence along said Easterly line North 1°02'50" East 220.775 feet; thence South 85° East 331.55 feet; thence South 2°16'10" West parallel with the centerline of State Street 220.50 feet to the point of beginning.

* The following is shown for information purposes only: Tax ID No. (22-19-104-001)

Commonly known as: 6100 South State Street – 6400 South Fashion Boulevard, Murray, Utah