

Class B: 159 and 177

Property: The Village of Cross Keys

EXHIBIT B

The following terms apply only to the treatment of those holders of Class B Secured Debt Claims against the above-referenced Plan Debtors as referenced in Section 4.2(b) of the Plan.¹ If any conflict exists between the terms and provisions of this Exhibit B and those of any other part of the Plan, then the terms and provisions of this Exhibit B shall be controlling. Additional terms agreed upon in the term sheet will be set forth in the exhibits attached hereto. Final agreement on the form of the Amended Credit Documents (as defined below) is a prerequisite to all the provisions hereof and this Exhibit B may be modified or superseded by the provisions contained therein, and there is no final agreement hereto until final agreement on the form of the Amended Credit Documents.

ARTICLE I

CONDITIONS PRECEDENT

The Effective Date shall not occur and the Plan shall not become effective unless and until the following conditions (in addition to the conditions set forth in Section 9.1 of the Plan) are satisfied in full or waived in accordance with Section 9.2 of the Plan:

- (i) the approval of the board of directors of the Plan Debtor;
- (ii) the approval of the Secured Debt Holders, its credit committees, controlling class representatives, and/or B or junior noteholders, as applicable;
- (iii) the form of documents to be executed on or after the Effective Date, but agreed upon as to form prior to the Confirmation Date shall have been approved by the parties (the "Post-Effective Date Documents");
- (iv) payment of all amounts required to be paid on or before the Effective Date in accordance with Article 4 of the Plan;
- (v) payment of all Deferred Amounts (as defined in Section 2.1 of this Exhibit B) in accordance with Article II of this Exhibit B; and
- (vi) satisfaction of all conditions of effectiveness under the Amended Credit Documents (as defined in Section 2.2 of this Exhibit B).

¹ All capitalized terms used, but not otherwise defined herein, shall have the meanings ascribed to them in the Plan.

ARTICLE II

ALLOWANCE AND TREATMENT OF CLASS B SECURED DEBT CLAIMS

2.1 *Allowed Class B Secured Debt Claims*

On the Effective Date, each Secured Debt Claim shall be Allowed in the amount of the outstanding principal balance as referenced in the Loan Modification Agreement (as defined in Section 2.2 of this Exhibit B), plus (i) any accrued and unpaid amortization and (ii) the aggregate amount of all Secured Debt Holder's Expenses that accrue prior to the Effective Date of the Plan ((i) and (ii) collectively, the "Deferred Amounts"). The Plan Debtor shall pay all such Deferred Amounts upon the Effective Date of the Plan.

2.2 *Treatment of Class B Secured Debt Claims*

On the Effective Date and in addition to the Deferred Amounts, the Secured Debt Holder shall receive on account of its Allowed Secured Debt Claims (including the Deferred Amounts): (a) an amended and restated note or notes (the "Amended Note"), which memorializes the new amortization schedule, maintains the current, non-default, non-hyperamortization contract rate of interest that was, or would have been, payable on the loan, taken as a whole, immediately prior to the Plan Debtor's bankruptcy filing, and sets the maturity date as January 1, 2014, secured by a duly perfected and continuing lien with the same lien priority as of the Commencement Date and subject to Permitted Encumbrances (as defined in the Secured Debt Holder's prepetition loan documents (the "Loan Documents"), as modified by the Loan Modification Agreement), amending and restating the prepetition note(s) that are part of the Loan Documents (collectively, the "Existing Note"), and (b) a loan modification agreement in form mutually acceptable to the Secured Debt Holder and Plan Debtor (the "Loan Modification Agreement") and other amended Loan Documents in the forms agreed upon by the Secured Debt Holder and the Plan Debtor and reflecting terms consistent with the Global Term Sheet attached hereto as Exhibit 1 (together with the Amended Note, the "Amended Credit Documents" and, together with the Loan Documents, the "Secured Debt Loan Documents").

2.3 *Acknowledgement of Class B Secured Debt Claims*

The Plan Debtors, on behalf of themselves and all Persons claiming by or through the Plan Debtors, acknowledge that each of the Secured Debt Loan Documents executed in connection with the Secured Debt Claims is the legal, binding and valid obligation of the applicable Plan Debtor and, upon the occurrence of the Effective Date, the applicable Plan Debtor, subject to applicable bankruptcy, insolvency and similar laws affecting rights of creditors generally, and that the Liens on the Collateral securing the Secured Debt Claims are, and following consummation of the transactions contemplated by the Plan, will remain, duly perfected and unavoidable as a continuing lien with the same lien priority as existed on the Commencement Date and subject to Permitted Encumbrances (as defined in the Secured Debt Loan Documents). Any right to seek the avoidance or subordination of such Lien, pursuant to the Bankruptcy Code or applicable non-bankruptcy law, is irrevocably waived by each of the Plan Debtors on behalf of themselves and all Persons claiming by or through the Plan Debtors. Each of the applicable Plan Debtors does not and, upon the occurrence of the Effective Date, the applicable Plan Debtors will not, have any defenses or offsets (whether by way of setoff,

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recoupment or otherwise) to the enforceability of the Secured Debt Loan Documents. Any such defenses or offsets are, effective as of the Confirmation Date but subject to the occurrence of the Effective Date, irrevocably waived by each of the Plan Debtors on behalf of themselves and all Persons claiming by or through the Plan Debtors, and none of the Plan Debtors or any other Person will or may assert such defense (including any right of setoff or recoupment).

ARTICLE III

TOPCO EMERGENCE

“TopCo Emergence,” as used herein, but referred to in the Loan Modification Agreement as the “Outside Emergence Date,” shall mean the earlier of (a) the effective date of confirmed chapter 11 plans of reorganization to be filed by General Growth Properties, Inc. and GGP Limited Partnership (collectively, “TopCo”) and (b) December 31, 2010, as the latter date may be extended by the Plan Debtor to March 31, 2011 upon payment to the Secured Debt Holder of an extension fee equal to twenty-five hundredths of a percent (0.25%) of the then current outstanding balance of the Amended Note. Failure of TopCo Emergence to occur by December 31, 2010 (as the same may be extended) shall not constitute an “Event of Default” under the applicable Amended Credit Documents; provided, however, that the failure of any condition, delivery deadline or obligation that must occur with reference to the date of TopCo Emergence will constitute an “Event of Default” if not satisfied within the applicable time frame provided for in the Plan or Amended Credit Documents.

ARTICLE IV

FEES AND EXPENSES

4.1 *Modification Fees*

On the Effective Date, the Plan Debtor shall pay 125 basis points (1.25%) of outstanding unpaid principal balance of the Amended Note (“UPB”) as of the Effective Date to the Secured Debt Holder.

4.2 *Expenses*

(a) The Plan Debtor will reimburse the Secured Debt Holder on the Effective Date, and subsequently as incurred, for all reasonable out of pocket fees, costs and expenses incurred by the Secured Debt Holder in connection with the Chapter 11 Case, Existing Defaults (as defined in the Loan Modification Agreement), Waived Defaults (as defined in the Loan Modification Agreement), modification of the Loan, enforcement of the Secured Debt Holder’s rights under the Loan Documents and the Amended Credit Documents and negotiation, drafting and compliance with the Loan Modification Agreement, including all reasonable out of pocket attorneys’ fees and disbursements incurred by the Secured Debt Holder, title charges and the cost of any appraisal of the Property (as defined in the Loan Modification Agreement) performed on the Secured Debt Holder’s behalf, together with all other costs and expenses incurred by or on behalf of the Secured Debt Holder for which Plan Debtor is obligated to reimburse the Secured Debt Holder under the Loan Documents or the Amended Credit Documents (the “Secured Debt Holder’s Expenses”).

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(b) In addition, the Plan Debtor will reimburse the Secured Debt Holder for all of the Secured Debt Holder's Expenses incurred in connection with the modification of the cash management provisions as set forth herein and any other post-modification actions required to ensure compliance with the provisions of the Plan or the requirements of the Amended Credit Documents.

(c) Except as specifically set forth in the Plan, the Plan Debtor will not be responsible for payment of default interest, late charges, or any other late fees or penalties arising or accruing prior to the Effective Date.

(d) Any fees and expenses payable by the Plan Debtor shall not be applied to reduce the outstanding indebtedness under the Amended Credit Documents.

ARTICLE V

MOST FAVORED NATIONS

5.1 *Most Favored Nations Modifications*

In the event that the "most favored nations" proposal that affiliates of the Plan Debtor have provided to the lenders represented by Bryan Cave LLP and Venable LLP (the "MFN Lenders") is triggered, such that the amended loan documents with those MFN Lenders will be amended to address the new terms that triggered such proposal, then the Loan Documents would be further amended to reflect such new terms.

5.2 *Retention of Jurisdiction*

In addition to any matters set forth in Section 11.1 of the Plan and notwithstanding the entry of the Confirmation Order, the Bankruptcy Court shall retain jurisdiction regarding all disputes relating to any matters arising under this Article V, including disputes in determining the economic impact of agreed economic modified terms and whether the agreed modified economic terms are more favorable than the terms for the Amended Credit Documents.

ARTICLE VI

ADDITIONAL SECURED DEBT HOLDER PROTECTIONS

6.1 *Revision of Secured Debt Loan Documents Regarding Bankruptcy Remoteness, Automatic Stay, and Other Miscellaneous Provisions.*

As reflected in the Amended Credit Documents or the Post-Effective Date Documents as the case may be, the Loan Documents and the organizational documents of the Plan Debtor will be revised as of the Effective Date to include the following:

(a) upon a "Subsequent Bankruptcy Event" (as defined below in Section 6.7 of this Exhibit B), then (i) relief from the automatic stay arising under section 362 of the Bankruptcy Code shall automatically be granted in favor of the Secured Debt Holder, its successors and/or assigns, and the Plan Debtor (A) shall consent to and not contest or oppose any motion made by the Secured Debt Holder for such relief and shall not seek to reinstate the

automatic stay pursuant to section 105 or any other provision of the Bankruptcy Code, and (B) acknowledges and agrees that the occurrence or existence of an Event of Default (as defined in the Loan Modification Agreement) shall, in and of itself, constitute “cause” for relief from the automatic stay pursuant to section 362(d)(1) of the Bankruptcy Code, and (ii) the Plan Debtor shall not be entitled to the extension of the maturity date of the Loan provided for in the Loan Modification Agreement; and

(b) the requirement that upon TopCo Emergence, the ultimate parent of the Plan Debtor (which shall be a Qualified Guarantor) shall deliver one or more non-recourse carveout guarantees (the “Non-Recourse Carveout Guarantees”) providing for (i) full recourse to such entity in connection with the Loan following (A) the Plan Debtor filing a voluntary petition, or joining in, soliciting, or instigating the filing of an involuntary petition against the Plan Debtor (other than in participation with the Secured Debt Holder), after the Effective Date under the Bankruptcy Code or any other federal or state bankruptcy or insolvency law; (B) the Plan Debtor failing to secure the dismissal of (within 180 days) an involuntary petition after the Effective Date against the Plan Debtor under the Bankruptcy Code or any other federal or state bankruptcy or insolvency law, or solicits or causes to be solicited petitioning creditors (other than the Secured Debt Holder) for any involuntary petition against the Plan Debtor; (C) the Plan Debtor making a general assignment after the Effective Date for the benefit of creditors, or admits, in writing or in any legal proceeding, its insolvency or inability to pay its debts as they become due; or (D) intentional interference with the Secured Debt Holder’s exercise of remedies, including contesting foreclosure or the assertion of counterclaims, following an Event of Default after the Effective Date, and (ii) liability to the extent of loss for Standard Non-Recourse Carveouts (as defined in Section 6.5 of this Exhibit B), such losses to include the failure to recover all outstanding principal, interest, and other amounts owing to the Secured Debt Holder, including all fees, costs, and expenses (including attorneys’ fees and disbursements) resulting from the Plan Debtor’s actions.

6.2 *Standard Non-Recourse Carveouts*

The term “Standard Non-Recourse Carveouts” shall mean (i) fraud, intentional misrepresentation or willful misconduct, including RICO claims, (ii) misapplication or misappropriation of monies (including failure to pay monies (other than Petty Cash) to Property Lockbox), including insurance proceeds or condemnation awards, (iii) tenant security deposits held by the Plan Debtor not properly applied, returned to tenants when due or delivered to the Secured Debt Holder, any receiver or any person or entity purchasing property in connection with foreclosure, deed in lieu or similar occurrence, (iv) occurrence of transfer other than a permitted transfer, (v) occurrence of ERISA prohibited transaction or the Secured Debt Holder being deemed to be in violation of ERISA regarding the loan, (vi) removal of all or a portion of the property other than (a) obsolete property, (b) in the ordinary course of business, or (c) as otherwise permitted in the Amended Credit Documents, (vii) physical waste to the property resulting from intentional or fraudulent acts or omissions (excluding physical waste resulting from insufficient cash flow from the property), (viii) failure to obey legal requirements (other than a failure resulting from the payment of money) resulting in a forfeiture of a material portion of the property, (ix) material breach of an environmental representation or warranty except with respect to matters disclosed in Phase I or similar reports or other notices delivered to the Secured Debt Holder prior to the Effective Date, (x) breach of SPE provisions to extent such breach results in substantive consolidation, and (xi) failure to obtain the Secured Debt Holder’s prior

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written consent to any subordinate financing or other voluntary lien encumbering the property (other than permitted encumbrances as set forth in the Amended Credit Documents) if required by the terms of the Amended Credit Documents.

6.3 *Subsequent Bankruptcy Event*

The term “Subsequent Bankruptcy Event” shall mean (a) the filing of an involuntary petition (by a Person other than the Secured Debt Holder or any Person acting by or on behalf of the Secured Debt Holder) against the Plan Debtor under the Bankruptcy Code and such petition is not dismissed within one hundred eighty (180) days after the date such petition was filed, (b) the filing of a voluntary petition, or the joining in, instigating, or soliciting of an involuntary petition against the Plan Debtor (with a Person other than the Secured Debt Holder or any Person acting by or on behalf of the Secured Debt Holder), by the Plan Debtor under the Bankruptcy Code, (c) the Plan Debtor making a general assignment for the benefit of creditors, (d) the filing of a petition or answer by the Plan Debtor seeking for itself any reorganization, arrangement, composition, readjustment, liquidation or similar relief under any statute, law or regulation, (e) the Plan Debtor seeking, consenting to or acquiescing (other than with the Secured Debt Holder or any Person acting by or on behalf of the Secured Debt Holder) in the appointment of a trustee, receiver or liquidator of the Plan Debtor or of all or any substantial part of its properties, or (f) the Plan Debtor admitting, in writing or in any legal proceeding, its insolvency or inability to pay its debts as they become due or admitting or failing to contest the material allegations of a petition filed against it in any such proceeding.

ARTICLE VII

MONETARY LIENS

The Plan Debtor shall (a) discharge all monetary Liens as and when such Liens are required to be discharged under the Plan and (b) whether or not the Plan requires such Liens to be discharged, pay in full, bond over, cash collateralize or cause a title company to insure over any Mechanics Lien Claim; provided, however, that the Plan Debtor shall have no obligation to remove any monetary Liens to the extent that such Liens constitute Permitted Encumbrances under the Amended Credit Documents.

ARTICLE VIII

DEADLINE FOR EFFECTIVE DATE

The Secured Debt Holder shall have the right to render the terms and conditions of the Plan null and void in its sole discretion (i) at any time after December 31, 2009, if the Secured Debt Holder satisfies the Performance Condition, but the Plan Debtor does not satisfy the Performance Condition, and (ii) at any time after January 31, 2010, if the Effective Date has not occurred. The Plan Debtor shall have the right to render the terms and conditions of the Plan null and void in its sole discretion at any time after January 31, 2010, if the Effective Date has not occurred. As used herein, the term “Performance Condition” shall mean that the applicable party is ready, willing and able to consummate the transactions contemplated by the Plan.

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EXHIBIT “1” - TERM SHEET

THIS TERM SHEET DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY PLAN OF REORGANIZATION, IT BEING UNDERSTOOD THAT SUCH A SOLICITATION, IF ANY, WILL ONLY BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES AND/OR BANKRUPTCY LAWS.

**GLOBAL TERM SHEET DATED AS OF JANUARY 19, 2010 FOR PROPOSED
TREATMENT OF CLAIMS UNDER CHAPTER 11 PLANS OF REORGANIZATION
FOR ENTITIES LISTED ON SCHEDULE A**

I. Overview.

This term sheet (this “Term Sheet”) describes certain principal terms of a proposed reorganization of the outstanding secured indebtedness and obligations of the debtor entity which is a borrower under the loan (the “Loan”) secured by the properties identified on Exhibit A to Schedule A attached hereto, and of the debtor entity, VCK Business Trust (individually and collectively, as the context requires, the “Debtor” or “Borrower”). This Term Sheet supersedes in their entirety all prior term sheets, responses and discussions concerning the subject matter covered by this Term Sheet (collectively, the “Initial Debtor Term Sheets”), and (b) all subsequent responses, discussions and negotiation summaries related to the Initial Debtor Term Sheets. This Term Sheet addresses all material terms that would be required in connection with any potential transaction, and is subject in all respects to definitive documentation and satisfaction of the conditions precedent specifically identified below. The reorganization of the Debtor described herein will be implemented through confirmation of a plan of reorganization (the “Plan”) under chapter 11 of the United States Code, 11 U.S.C. §§ 101—1532 (the “Bankruptcy Code”). The terms “include,” “includes,” or “including” are not limiting.

This Term Sheet is provided in strict confidence and may be distributed only with the express written consent of the Debtor. This Term Sheet is provided in the nature of a settlement proposal in furtherance of settlement discussions. Accordingly, this Term Sheet is intended to be and shall be entitled to the protections of Rule 408 of the Federal Rules of Evidence and any other applicable statutes or doctrines protecting the use or disclosure of confidential information and information exchanged in the context of settlement discussions. Nothing in this Term Sheet shall be deemed to be the solicitation of an acceptance or rejection of a plan of reorganization within the meaning of section 1125 of the Bankruptcy Code. Further, nothing in this Term Sheet shall be an admission of fact or liability or deemed binding on the Debtor or any of its affiliates.

II. Summary of Terms.

Terms of New Loan Documents On the date the Plan is consummated (the “Effective Date”), or as soon as reasonably practicable thereafter, the Debtor’s senior secured lender (the “Lender”) will receive on account of its allowed secured claim (including any accrued and unpaid amortization) an amended and restated note or notes or amendment to note or notes (the “Replacement Note”) secured by a continuing lien on its existing “collateral” under the Loan Documents (as defined below), pursuant to which the Lender will receive deferred cash payments consistent with the terms of section 1129(b)(2)(A)(i)(II) of the Bankruptcy Code. The Replacement Note is intended to restate in its entirety or amend (as applicable) the pre-petition

note(s) that are part of the Loan Documents (collectively, the “Existing Note”). If the Replacement Note amends and restates the Existing Note in its entirety, then the Existing Note will be stapled to the Replacement Note and clearly marked as amended and restated in its entirety by the Replacement Note.

Except as provided in this Term Sheet, the material terms and conditions of the Replacement Note will be substantially the same as currently exist under the Existing Note.

**Document
Modifications**

The pre-petition loan documents (the “Loan Documents”) with respect to the Existing Note will be modified to reflect the terms and conditions set forth in this Term Sheet and in **Schedule A** attached hereto.

The parties recognize that the key economic terms and conditions set forth in **Schedule A** are not all of the terms that may be included within the definitive documentation, which may include such other terms as agreed to by the parties that are consistent with this Term Sheet and **Schedule A**.

**Release,
Exculpation, and
Injunction**

The Plan will provide for customary mutual releases, excepting obligations under the Plan and under the amended loan documents and under any existing guarantees and indemnities (e.g., environmental indemnities), as well as for customary exculpation and injunction provisions.

III. Miscellaneous.

**Definitive
Documentation**

This Term Sheet and any binding agreement will be subject to the negotiation, execution, and delivery of definitive documentation setting forth the terms of the transaction outlined herein.

**Conditions
Precedent**

Consummation of the Plan may be contingent upon certain customary conditions precedent to consummation. Without limitation of the foregoing, consummation of the transactions contemplated by this Term Sheet will be contingent upon satisfaction of the following conditions precedent: (i) the approval of the board of directors of the Debtor; (ii) the approval of the Lender, its credit committee, controlling class representatives, and/or B noteholders as applicable; and (iii) confirmation and consummation of the Plan for both VCK Business Trust and The Village of Cross Keys, LLC.

Consummation

The reorganization of the Debtor described herein will be implemented through consummation of the Plan, provided that the Debtor reserves the right to structure the Plan as a “subplan” within a plan of reorganization that includes other subplans for one or more of the Debtor’s affiliates.

CONFIRMED AND AGREED TO AS OF THE
DATE FIRST WRITTEN ABOVE:

On behalf of each applicable Debtor:

By

Name: Thomas H. Nolan, Jr.
Title: Authorized Officer

AMERICA GENERAL LIFE INSURANCE COMPANY

By: PineBridge Investments LLC (as successor by
merger to AIG Global Investment Corp.), its
investment advisor

By:
Name:
Title:

SCHEDULE A**KEY ECONOMIC TERMS AND CONDITIONS
(ALL DEBTOR LOANS)**

Termination Rights	<p>“<u>Performance Condition</u>,” as used in this Term Sheet, shall mean that the applicable party is ready, willing and able to consummate the transactions contemplated by this Term Sheet.</p> <p>Lender shall have the right to render the terms and conditions contained in this Term Sheet null and void in its sole discretion: (i) at any time after January 31, 2010, if Lender satisfies the Performance Condition, but Debtor does not satisfy the Performance Condition; and (ii) at any time after February 28, 2010.</p> <p>Debtor shall have the right to render the terms and conditions contained in this Term Sheet null and void in its sole discretion at any time after February 28, 2010.</p>
TopCo Emergence	<p>“<u>TopCo Emergence</u>”, as used in this Term Sheet, shall mean the earlier of (a) the emergence from bankruptcy of General Growth Properties, Inc. and GGP Limited Partnership (collectively, “<u>TopCo</u>”), or (b) December 31, 2010, as the same may be extended as provided below. Failure of TopCo to emerge from bankruptcy by December 31, 2010 (as the same may be extended as provided below) shall not constitute an Event of Default under the applicable Loan Documents; provided, however, that the failure of any condition that must occur on or after TopCo Emergence will constitute an Event of Default if not satisfied within the applicable time frame provided for in this Term Sheet.</p> <p>Debtor will have the option to extend TopCo Emergence for a period of 3 months upon payment to Lender of an extension fee equal to 25 basis points of the unpaid principal balance of the Loan (“<u>UPB</u>”).</p>
Interest Rates	<p>The interest rate for the Loan will be the non-default non-hyperamortization interest rate that was, or would have been, payable on the Loan, taken as a whole, immediately prior to Debtor’s bankruptcy filing (the “<u>Interest Rate</u>”).</p>
Maturity Dates	<p>The maturity date for the Loan will be extended in accordance with <u>Exhibit A</u> attached hereto.*</p>
Principal Paydowns	<p>Except for the catch-up amortization payments and increased amortization payments as set forth below, there shall be no pay</p>

	downs of principal.
Amortization	<p>On the Effective Date, the Debtor will make a catch-up amortization payment equal to all principal owed through the Effective Date.</p> <p>The Loan will amortize on a schedule such that the outstanding principal balance on January 1, 2014, will be 60% of the UPB as of the Effective Date.</p>
Extension Fees	125 basis points of UPB for the Loan as of the Effective Date will be paid to Lender upon emergence of the applicable Debtor.
Lender Expenses Late Fees, Default Interest	<p>Debtor will reimburse Lender on the Effective Date, and subsequently as incurred, for all reasonable out of pocket fees, costs and expenses incurred by Lender in connection with the bankruptcy, default and modification of the loan, as well as compliance with this Term Sheet and in accordance with the requirements of the Loan Documents (the “<u>Lender’s Expenses</u>”). To the extent not expressly provided for in the Loan Documents, Lender’s Expenses shall include, without limitation, all reasonable out of pocket attorney’s fees incurred by Lender, title charges and the cost of any appraisal of the property performed on Lender’s behalf.</p> <p>In addition, Debtor will reimburse Lender for all Lender’s Expenses incurred in connection with the cash management provisions in accordance with this Term Sheet and any other post-modification actions required to ensure compliance with this Term Sheet.</p> <p>Except as specifically set forth herein, Debtor will not be responsible for payment of default interest, late charges or any other late fees or penalties arising or accruing prior to the Effective Date.</p>
Open at Par	The Loan may be prepaid in whole, but not in part, at any time.
Cash Management	<p>Upon TopCo Emergence, the Loan Documents will be modified to provide for a cash management structure consistent with the cash management system as described in <u>Exhibit B</u>.</p> <p>In addition to the standard non recourse carve out guaranty referenced in the “Chapter 22” section below, upon TopCo Emergence, standard non recourse carve out guarantees will be provided by one or more Affiliated Entities (as defined in the Loan Documents) of the Debtor having a minimum net worth</p>

	<p>of \$250 million as calculated immediately after the emergence date of such Affiliated Entities for cash sent up to concentration accounts and not applied toward payment of Property Expenses (as defined in <u>Exhibit B</u>) by the controlling entity of such concentration accounts at a time when there is sufficient cash flow from the property for such purpose regardless of whether a default has occurred under the Loan Documents, provided that such guaranty shall be limited to any accrued and unpaid Property Expenses.</p> <p>Debtor and Lender will cooperate to create or amend the cash management agreement for the Loan to reflect the additional escrows contemplated by this Term Sheet and additional terms necessary for the more efficient administration of all escrows for such Loan, such amendments to be executed and delivered by the later of (i) 120 days after the Effective Date, or (ii) TopCo Emergence.</p>
DSCR/Trigger Events	<p>Prior to a DSCR Trigger Event or an Event of Default, Borrower shall have the right to distribute cash from the Property as otherwise provided in the Loan Documents. From and after the TopCo Emergence, a DSCR Trigger Event shall occur if the debt service coverage ratio (DSCR) for the collateral is 120:1 or less. From and after a DSCR Trigger Event or an Event of Default, Lender shall have the right, pursuant to the Loan Documents, to prohibit distribution of cash by Borrower or its affiliates to any party other than Lender. In determining the debt service payment to be used in the calculation of DSCR, the Interest Rate (and not any other hypothetical rate of interest) will be used.</p>
Escrows/Reserves (Dark Anchor and Debt Service Reserves)	<p>No additional reserves will be created under the loan documents, except as set forth in <u>Exhibit C</u>. From and after the Effective Date, tax and insurance reserves will be required regardless of whether a default has occurred under the Loan Documents.</p>
Permitted Transfers/Loan Assumptions	<p>From and after the Effective Date, the following transfers will be permitted without Lender's prior written consent (and without payment of any transfer or assignment fees in the case of (a), (b) and (c) below)):</p> <p>(a) Any transfer of any equity interests in General Growth Properties Inc. ("<u>GGP Inc.</u>") and GGP Limited Partnership ("<u>GGP LP</u>") resulting from or occurring as part of any corporate reorganization or recapitalization in connection with the consummation of the Plan of TopCo;</p>

	<p>(b) Any transfers of direct and/or indirect equity interests in Debtor and/or VCK Business Trust resulting from or occurring as part of any internal corporate reorganization or recapitalization by Debtor and/or VCK Business Trust in connection with the consummation of the Plan of Debtor and VCK Business Trust;</p> <p>(c) Any transfer of any equity interests in GGP Inc. and GGP LP in the ordinary course of business through a public exchange <u>provided that</u></p> <ul style="list-style-type: none">(i) clauses (2) and (8) of the Transfer Conditions (defined below) are satisfied;(ii) such transfers in the aggregate do not result in the discontinuance of any substantial part of the business of GGP Inc. and/or GGP LP; and(iii) after giving effect to such transfers, in the aggregate, GGP Inc. and GGP LP continue to own substantially all of their respective assets. <p>(d) Any transfers in the aggregate over the term of the Loan of up to 49% of the direct and/or indirect equity interests in Debtor and/or VCK Business Trust, <u>provided that</u> each of the Transfer Conditions are satisfied; and</p> <p>(e) A one-time transfer of the Property subject to satisfaction of the conditions set forth in <u>Exhibit E</u>.</p> <p>Other than as set forth above, no other transfers will be permitted.</p> <p>“<u>Transfer Conditions</u>” mean all of the following: (1) no default or Event of Default has occurred, (2) after the proposed transfer, GGP Inc. continues to directly or indirectly control Borrower and own, directly or indirectly, at least <u>51%</u> of the ownership interests in Debtor, (3) Borrower delivers to Lender at least 15 days’ prior written notice of the proposed transfer, together with organizational charts illustrating the ownership structure both before and after the proposed change in ownership, which organizational chart shall set forth Borrower’s direct and indirect upstream ownership, percentage interests held by each upstream entity or person and type of each such entity (an “<u>Organizational Chart</u>”), (4) within 15 days after the transfer has occurred, Borrower delivers to Lender a final Organizational Chart confirming the new ownership structure, (5) Borrower pays all costs, fees and expenses (including attorneys’ fees) incurred by Lender in connection with reviewing the proposed transfer, whether or not the transfer is consummated, (6) the proposed transferee</p>
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	<p>and its constituent members (A) are not then identified by the Office of Foreign Assets Control or Department of Treasury as a person subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, the Trading with the Enemy Act and any Executive Orders or regulations promulgated thereunder (as any and all of such laws and regulations have been or may hereafter be, renewed, extended, amended or replaced) with the result that such proposed transferee and its constituent members are in violation of law and/or transaction of business with such parties is prohibited by law, (B) are not in violation of any applicable laws relating to terrorism or money laundering, including without limitation, those relating to transacting business with persons identified in clause (A) above, the requirements of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (as any and all of such laws and any regulations promulgated thereunder have been or may hereafter be renewed, extended, amended or replaced), and (C) if Lender requests, sign a certificate in form and substance satisfactory to Lender evidencing such compliance, (7) Borrower pays Lender a administrative review fee of One Thousand Dollars (\$1,000.00), and (8) Borrower continues to satisfy the SPE requirements of the Loan Documents.</p>
Additional Amendments	<p>Lender shall consider amendments to the Loan Documents requested by Debtor that are necessary to ensure that Debtor is in compliance with the same upon emergence from bankruptcy.</p>
Operational Provisions	<p>The leasing requirements in the Loan Documents will be modified as set forth in <u>Exhibit D-1</u>.</p> <p>The insurance requirements set forth in the loan documents will be modified to the extent necessary to make consistent with the insurance summary set forth in <u>Exhibit D-2</u>.</p>
Monetary Liens	<p>Debtor will (a) discharge all monetary liens as and when such liens are required to be discharged pursuant to the Plan, and (b) whether or not the Plan requires such liens to be discharged, pay in full, bond over, cash collateralize or cause a title company to insure over any valid mechanics' liens; provided, however, that Debtor will have no obligation to remove any monetary liens to the extent that such liens constitute permitted encumbrances under the Loan Documents.</p>

DIP	<p>Notwithstanding any contrary restrictions in the Loan Documents or the transfer provisions set forth above, from emergence of the Debtor from bankruptcy until the TopCo Emergence, (i) all pledges of direct or indirect interests in each Debtor in connection with such Debtor's affiliates' DIP financing will be permitted, and (ii) any change of control of Debtor resulting from foreclosure on direct or indirect equity interests in Debtor by the DIP lender will be permitted, each as and to the extent set forth in the loan documents evidencing such DIP financing. Except as specifically set forth above, this paragraph will not be deemed to expand the rights of Debtor or any credit enhancement provider under the Loan Documents. Debtor acknowledges that (i) the pledges of the direct or indirect interests in Debtor are junior to the liens of Lender under the Loan Documents, and (ii) such pledges will be released upon the repayment of the DIP financing.</p>
MFN	<p>In the event that the "most favored nations" proposal that affiliates of the Debtor have provided to the lenders represented by Bryan Cave and Venable (the "<u>MFN Lenders</u>") is triggered, such that the amended loan documents with those MFN Lenders will be amended to address the new terms that triggered such proposal, then the Loan Documents would be further amended to reflect such new terms if acceptable to Lender.</p>
Chapter 22	<p>The Loan Documents will be revised to include, and each confirmed Plan will contain (as appropriate), the following:</p> <p>(a) upon (A) any subsequent involuntary bankruptcy filing (other than a filing made by, on behalf of or in concert with Lender) by or against the applicable Debtor that is not dismissed within 180 days, or (B) any subsequent voluntary bankruptcy, or Debtor's joining or soliciting an involuntary petition for bankruptcy, or Debtor's seeking similar relief under any similar federal, state or other statutes relating to relief from indebtedness, (C) the appointment (other than by Lender) of a receiver, trustee or liquidator with respect to the Debtor or the Property, or (D) Debtor admitting its insolvency or inability to pay its debts as they become due: (i) a relief from the automatic stay will automatically be granted in favor of Lender, and (ii) the extension of the maturity date for each loan contemplated in this Term Sheet will become void and of no further force or effect; and</p> <p>(b) the requirement that upon TopCo Emergence, the ultimate parent of Debtor will deliver a non-recourse carveout guaranty</p>

	<p>providing for</p> <p>(i) full recourse to such parent in the event of: (A) Debtor filing a voluntary petition after the Effective Date under the U.S. Bankruptcy Code or any other federal or state bankruptcy or insolvency law; (B) Debtor filing, joining in the filing of, or failing to secure the dismissal of (within 180 days) an involuntary petition after the Effective Date against Debtor under the U.S. Bankruptcy Code or any other federal or state bankruptcy or insolvency law, or solicits or causes to be solicited petitioning creditors (other than Lender) for any involuntary petition against Debtor; (C) Debtor making a general assignment after the Effective Date for the benefit of creditors, or admits, in writing or in any legal proceeding, its insolvency or inability to pay its debts as they become due, or (D) intentional interference with Lender's exercise of remedies following an Event of Default after the Effective Date, and</p> <p>(ii) recourse to such parent to the extent of loss for: (A) any breach or violation of due on sale or encumbrance provisions of the Loan Documents; (B) any fraud or misrepresentation by Borrower in connection with the Property, the Loan Documents or the loan modification; (C) forfeiture of the Property due to criminal activity; (A) waste to the Property; (B) misapplication or misappropriation of condemnation or insurance proceeds attributable to the Property; (C) misapplication or misappropriation of any rents, profits, advances, rebates, prepaid rents, lease termination payments or other similar sums attributable to the Property (including failure to deposit such sums as required by the cash management provisions of the loan); (D) misapplication or misappropriation of any security deposits collected by or for Borrower and not applied in accordance with the applicable leases; (E) the amount of any accrued taxes, assessments, and/or utility charges affecting the Property (whether or not the same have been billed to Borrower) that are either unpaid by Borrower or advanced by Lender under the Mortgage, except to the extent that such loss is attributable to Lender's failure to apply any amounts available in any Lender held reserves for payment of such charges pursuant to the Loan Documents; (F) any sums expended by Lender in fulfilling the obligations</p>
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	of Borrower, as lessor, under any leases affecting the Property; and (G) the amount of any loss suffered by Lender (that would otherwise be covered by insurance) as a result of Borrower's failure to maintain the insurance required under the Loan Documents and/or pay any deductible under any such insurance, except to the extent that such loss is attributable to Lender's failure to apply any amounts available in any Lender held reserves for payment of such charges pursuant to the Loan Documents.
Single Purpose Entity	The Loan Documents will be modified to contain standard and customary SPE provisions (which will not require independent directors provided that all assets of VCK Business Trust are have been pledged to Lender as collateral for the Loan).
IDOT Structure	The Loan Documents will be modified to reflect the "Borrower" under the Loan Documents as The Village of Cross Keys, LLC. The IDOT Guarantor is and will remain VCK Business Trust. To the extent that VCK Business Trust owns other assets that are not currently pledged as collateral for the Loan, such other assets will be transferred to another entity prior to closing of the modification of the Loan so as to comply with the SPE provisions.

* If any date falls on a non-business day, such date shall be moved to the next succeeding business day.

EXHIBIT A

Loan	Extended Maturity
Village of Cross Keys (Debtors include VCK Business Trust and Village of Cross Keys, LLC)	1/1/2014

EXHIBIT B

Cash Management System

Debtor shall have the right, but, with respect to the second sentence of paragraph 2, paragraph 3 (other than clause (b) of the first sentence of thereof), paragraph 4 and paragraph 5, not the obligation, to cause the revenue, proceeds and receipts generated in connection with Debtor's ownership and operation of the Property ("**Property Revenue**") to be managed and accounted for pursuant to a centralized cash management system (the "**Cash Management System**") which operates in the following manner and sequence:

1. Debtor instructs all tenants and parties to reciprocal easement and similar agreements (but excluding licensees, tenants under short term leases and other miscellaneous payors) to remit rent, security deposits, operating expense contributions and other payments directly to a lockbox or lender depository account (in either case, the "**Property Lockbox**"), which Property Lockbox is established and maintained solely for the purpose of collecting Property Revenue and no other funds;
2. De Minimis Income (as defined below), if any, may be (i) swept into the Property Lockbox on a less frequent basis than the fifth (5th) business day after Debtor's receipt thereof, but in no event more than sixty (60) days after Debtor's receipt thereof, or (ii) retained at the Property to fund petty cash or other de minimis accounts (collectively "**Petty Cash**"), which Petty Cash may be used to pay certain de minimis Property Expenses (as defined below) From and after TopCo Emergence, Property Revenue, net of debt service (with mortgage debt service being held at the Property Lockbox and mezzanine debt service being held at a mezzanine lockbox account), will be swept on a regular basis, at the direction of Debtor, from the Property Lockbox, into (a) one or more concentration accounts (collectively, the "**Concentration Accounts**") which are owned, maintained and administered by one or more affiliates of Debtor (collectively, the "**Cash Management Affiliates**"), which Concentration Accounts may also receive revenue generated by other affiliates of the Cash Management Affiliates, and/or (b) one or more reserve accounts required pursuant to the terms of the Loan Documents (each, a "**Required Reserve Account**"), if any. From and after TopCo Emergence, debt service shall not be swept from the Property Lockbox into the Concentration Accounts, and shall be disbursed to Lender from the Property Lockbox on a monthly basis. Sponsorship Income (as defined below), if any, may be deposited, from time to time, directly into one or more Concentration Accounts, in which case such Sponsorship Income is accounted for in accordance with paragraph 5 below;
3. All costs and expenses incurred by or on behalf of Debtor in connection with the ownership, operation, development, use, alteration, repair, improvement, leasing, maintenance and management of the Property, including without limitation, real estate taxes, insurance premiums, ground lease payments, capital contributions made to or for the benefit of Debtor or the property (collectively, "**Property Expenses**"), are funded from the Concentration Accounts, as administered by one or more Cash Management Affiliates, except to the extent the costs and expenses are paid directly from a Required Reserve Account or from Petty Cash; and

4. All transfers of Property Revenue into the Concentration Accounts and all disbursements made for the benefit of Debtor or the Property from the Concentration Accounts are documented by the Cash Management Affiliates and an intercompany balance is maintained by the Cash Management Affiliates. The intercompany balance in favor of Debtor may, at any point in time, be either positive or negative and is regularly adjusted to reflect Property-specific non-cash allocations of corporate overhead costs and capital contributions. Debtor may, at any time and from time to time, reduce any positive intercompany balance in favor of Debtor by distributing and/or dividending all or a portion of the same to Debtor's direct or indirect equity holders. Debtor acknowledges that the security interest created by the Loan Documents attaches to any positive intercompany balance in favor of Debtor (as a receivable and not as cash) until such time as Debtor declares the same as a distribution or dividend to Debtor's direct or indirect equity holders.

“Non-Core Income” shall mean (i) certain de minimis amounts of Property Revenue received directly by Debtor from sources other than long term leases and casualty or condemnation proceeds (such other revenue collectively, the **“De Minimis Income”**¹), and (ii) certain Property Revenue generated pursuant to multi-property sponsorship and advertising programs which is directly attributable to the Property (collectively the **“Sponsorship Income”**).

¹ Includes things such as revenue generated from holiday photo sales and change retrieved from fountains

EXHIBIT C

Reserves

Dark Anchor Reserve Proposal

1. \$2.00 psf reserve for total collateral gross leaseable area (“GLA”) but excluding out parcels, which GLA for each property shall be agreed to by Lender and Debtor and permanently set at TopCo Emergence.
2. Reserve will be triggered upon earlier of (i) 12 months prior to expiration of an anchor lease where tenant has not exercised any applicable renewal options (reserve will terminate and all amounts therein will be disbursed to Debtor if anchor subsequently exercises an option or enters into a lease extension agreement, etc.), (ii) notice of anchor tenant’s intent to not exercise a renewal option or close its store, or (iii) actual closing of an anchor tenant. Upon TopCo Emergence, Debtor’s obligation to deposit funds into the reserve shall commence and Debtor shall be obligated to immediately fund all reserve obligations that accrued prior to TopCo Emergence.
3. Except as set forth in paragraph 4 below, reserve shall be paid in 12 equal monthly installments regardless of cash flow.
4. If more than one anchor tenant meets the criteria set forth in item 2 above, an additional reserve amount equal to \$2.00 times the GLA of each additional anchor tenant’s store shall be required. In lieu of funding such additional reserve amount, Debtor shall have the right to tender a guaranty for such amount by a Qualified Guarantor.
5. For the purposes of this Exhibit C, an anchor tenant means: (i) for all properties other than power centers, a tenant of an anchor department store (excluding theatres), including certain sporting good stores (as agreed to between Lender and Debtor on a case by case basis),* leasing space containing at least 50,000 square feet of GLA; or (ii) with respect to power centers only, any tenant that (A) leases one of the 4 largest spaces (based on square feet of GLA) in the center and (B) leases space containing at least 25,000 square feet of GLA. Debtor and Lender agree that anchor space will not include out parcels. *Debtor and Lender will jointly develop a complete list of all of the anchor space for each property.
6. The reserve may be used by Debtor to pay for any Leasing Costs (as defined in Exhibit D-1) for the property; provided, however, that to the extent that Debtor uses funds from the reserve to pay Leasing Costs other than costs related to the re-leasing or redeployment of the applicable dark anchor, Debtor will be required to replenish the reserve to the extent of the funds so used.
7. Debtor’s obligation to fund the reserve shall cease and any reserve funds released to Debtor upon (a) renewal by such anchor tenant of its lease, (b) redeployment (provided that such redeployment shall be reasonably acceptable to Lender) or re-leasing of the dark anchor space previously leased by such anchor tenant, or (c) 24 months after the date on which such anchor tenant ceased operations, provided (i) the NOI for such property did not

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decrease from NOI immediately prior to the cessation of operations at the anchor store and (ii) no DSCR Trigger Event is then continuing with respect to the applicable loan.

8. Debtor shall only be required to reserve for anchor space that first “goes dark” (i.e., meets one of the tests set forth in item 2 above) after Debtor’s bankruptcy petition date.

EXHIBIT D-1

Leasing Provisions

1. The leasing consent threshold, if any is set forth in the Loan Documents, will remain unchanged.
2. If the Loan uses a separate materiality threshold if GGP Inc. controls Debtor and the manager, the materiality threshold, for so long as GGP Inc. controls Debtor will be (i) 25,000 square feet if the materiality threshold currently exceeds 25,000 square feet, and (ii) as set forth in the existing Loan Documents if the materiality threshold does not currently exceed 25,000 or once GGP Inc. no longer controls Debtor.
3. Debtor may (a) amend non-Material Leases (as defined in the Loan Documents) in a manner that is (i) commercially reasonable manner, and (ii) does not materially impair the value of the property and (b) amend only non-material and non-economic terms of Material Leases; provided, however that to the extent the current provisions require Lender's prior consent for additional amendments, such provisions shall remain unchanged. All other amendments of Material Leases will require Lender's prior consent, which consent may not be unreasonably withheld, conditioned or delayed.
4. Debtor may terminate without Lender's prior consent (the same not to be unreasonably withheld, conditioned or delayed) (a) non-Material Leases in the event (i) of a tenant default or (ii) that termination is otherwise commercially reasonable, provided in either case that such termination will not materially impair the value of the property, and (b) Material Leases in the event of a tenant default; provided, however that to the extent the current provisions require Lender's prior consent for additional terminations, such provisions shall remain unchanged. To the extent that the termination of any lease requires Lender's prior consent pursuant to the foregoing, Lender's consent to such termination may not be unreasonably withheld, conditioned or delayed.
5. From and after TopCo Emergence, all lease termination payments received by Debtor or any Affiliate thereof will be deposited into an account in the name of Lender or Lender's Servicer and under the control of Lender or Lender's Servicer within 10 days after receipt, and such funds shall be available to Debtor for the purpose of paying any and all Leasing Costs for any space at the applicable property upon Lender's receipt of a written letter executed by the chief financial officer of Debtor or Debtor's parent which letter specifies in reasonable detail the amount of the Leasing Costs to be incurred by Debtor and the purpose of the same. "Leasing Costs" shall include leasing commissions, tenant allowances, tenant improvement costs and rent credits applied in lieu of tenant allowances. Failure to deposit any lease termination payment in accordance with this provision will not constitute an automatic Event of Default under the Loan Documents, but instead will be entitled to a cure period equal to five (5) days after Debtor receives written notice from Lender of such failure.

6. To the extent requiring Lender's approval, any amendments, modifications, terminations or execution of any Lease (the "**Lease Document**") will be deemed approved by Lender if all of the following conditions are satisfied: (a) Borrower submits the Lease Document to Lender, together with a letter stating in bold enlarged type that Lender's approval will be deemed given if it fails to respond within 10 business days after receipt thereof, (b) Borrower provides Lender with any other information reasonably requested by Lender within 5 business days after Lender's receipt of the Lease Document, (c) Lender has not disapproved or approved the Lease Document within 10 business days after the last to arrive of the Lease Document or any supporting documentation requested by Lender; provided however, that this deemed approval provision shall not apply to any Lease Document to any person or entity affiliated with Borrower, Guarantor or the Property manager.
7. Any SNDA provisions in the Loan Documents will remain unchanged.

EXHIBIT D-2

GGP Insurance Program Summary

- I. The Debtor shall obtain and maintain the following coverages (which may be obtained or maintained under blanket policies):
 - a. Property coverage based on:
 - 100% of replacement cost with no co-insurance
 - All Risk or Special Policy form
 - Law and Ordinance, Demolition and Increased Cost of Construction coverage
 - b. Liability insurance:
 - Commercial General Liability: "occurrence" form with a minimum limit of \$50,000,000 per occurrence and in the aggregate
 - c. Business income insurance:
 - In amounts equal to 100% of the projected NOI plus continuing expenses (including debt service) applicable to the Property for a period from the date of the casualty to the date the property is repaired and operations are resumed
 - Actual Loss Sustained or, at Lender's option, as sufficient to prevent Lender from being a co-insurer
 - d. During structural construction, repairs or alterations, if the Property coverage does not apply, builder's risk insurance
 - e. Workers' compensation, subject to state statutory limits and employer's liability insurance with a limit of at least \$1,000,000 per accident and per disease per employee
 - f. Comprehensive boiler and machinery insurance, if applicable. If property insurance and boiler and machinery insurance is not covered on a single policy, each policy must contain a Joint Loss Agreement between the two policies.
 - g. Motor vehicle liability insurance containing minimum limits per occurrence of \$1,000,000
 - h. As part of the Property coverage mentioned above or as a separate policy:
 - i. If in seismic zone 3 or 4, earthquake insurance with coverage amount not less than the Probable Maximum Loss applicable to the property ("PML"), as set forth in a seismic report, with a deductible not to exceed 5% of the total insured value at risk; provided that if such 5% deductible is not available at commercially reasonable rates, the deductible shall not exceed 10%.
 - ii. If property is in a hurricane zone, wind coverage with coverage amount not less than the PML, as set forth by an insurance industry qualified consultant, and with a deductible not to exceed 5% of the total insured value at risk; provided that if such 5% deductible is not available at commercially reasonable rates, the deductible shall not exceed 10%.
 - iii. If property is in a federally designated "special flood hazard area," flood insurance in an amount equal to the lesser of (1) the outstanding principal balance of the loan or (2) the maximum amount of insurance available under the National Flood Insurance Act of 1968, the Flood Disaster Protection Act of 1973 or the National Flood Insurance Reform Act of 1994, each as may be amended.
 - i. If the property, general liability, business income, builder's risk and boiler and equipment insurance policies exclude terrorism, Debtor shall maintain terrorism insurance, provided it is (a) commercially available and (b) can be obtained at a commercially reasonable cost.
- II. Insurance Providers: Either (A) 1 or more company with an S&P rating of not lower than A- or A.M.Best rating of not lower than A:IX or (B) a syndicate of insurers through which at least 60% (if 4 or fewer members) or 50% (if 5 or more members) maintain ratings from S&P of not lower

than A- or A.M. Best of not lower than A:IX, provided that the balance of the insurers shall have a rating not less than BBB by S&P or A- by A.M. Best. Such ratings can be satisfied by providing to Lender a 'cut-through' endorsement or credit wrap.

- III. Debtor shall be permitted to premium finance the insurance premiums; provided, that (a) Debtor shall not grant a security interest to any Person in any amounts payable to the insured under the policies required hereunder that is prior in right to the security interest of the Lender, and (b) Debtor shall provide lender proof of compliance with the applicable payment schedule.
- IV. Other Requirements.
 - a. Evidence of Insurance: Each of the required policies will specify the Property as an insured location. These policies must provide that the insurance in force is not contributory, participating with, nor excess over any other insurance, unless such other insurance is part of and applicable to the same risk, with the knowledge of, and consent of Lender.
 - b. Certificates of Insurance: Certificates of Insurance must at a minimum:
 - i. indicate Borrower as the Named Insured
 - ii. indicate the required limits of insurance for property and liability
 - iii. indicate Property as a covered location
 - iv. specify Lender as a "mortgagee" or "loss payee," and additional insured
 - v. show Lender as the "Certificate Holder" c/o: the applicable Loan Servicer, with Loan Servicer's Address
 - vi. indicate policy numbers and policy terms
 - vii. identify insurance companies for each type of coverage
 - viii. bear authorized signature
 - c. Mortgagee and Loss Payee Clause: The property insurance shall have attached thereto a standard non-contributing, non-reporting mortgagee clause or its equivalent satisfactory to, and naming Lender, as First Mortgagee.
 - d. Waiver of Subrogation: The Property policies will contain a standard waiver of subrogation provision.
 - e. To the extent insurers do not meet the rating required in Section II above, a "cut-through" clause may be required at Lender's sole option.
 - f. Insurance provider will provide Lender with 30 days prior notice of cancellation or material change of coverage.

EXHIBIT E

Notwithstanding the “due-on-sale” provisions of the Loan Documents to the contrary, Lender will permit a one-time transfer of the Property provided that all of the following conditions are satisfied: (i) no Default or Event Of Default has occurred; (ii) Borrower has paid to Lender an assumption fee of one percent (1%) of the outstanding principal balance of the loan; (iii) if the proposed transferee is a land trust, Lender has received a first-lien collateral assignment of all beneficial interest therein; (iv) Lender has received and has had a reasonable opportunity to review and approve all organizational documentation of the proposed transferee, including without limitation, certificates and articles of formation, partnership and operating agreements, bylaws, certificates of good standing and authorizing resolutions and review all documents and agreements executed or to be executed in connection with the proposed transfer; (v) the non-economic terms (e.g., those terms other than interest rate, payment schedule, principal balance, and non-recourse nature (subject to exceptions thereto customarily included by Lender in loan documents)) of the Loan Documents have been modified as Lender may request in good faith; (vi) the proposed transferee has assumed all of Borrower’s obligations under the Loan Documents; (vii) Lender has received at least thirty (30) days’ prior written notice of the proposed transfer; (viii) the proposed transferee and, if applicable, its general partners have, in the sole judgment of Lender exercised in good faith, a net worth at least equal to the net worth of Borrower as of the date hereof or otherwise satisfactory to Lender, and a satisfactory history of owning, operating and leasing property similar to the Property; (ix) the proposed transferee and, if applicable, its general partners have, in the sole judgment of Lender exercised in good faith, a satisfactory credit history and professional reputation and character; (x) the Debt Service Coverage Ratio (as hereinafter defined) is not less than 2.0x, and Lender receives satisfactory evidence that such ratio will be maintained for the succeeding twelve (12) months; (xi) the Loan-to-Value Ratio (as hereinafter defined), taking into account all obligations secured by liens on the Property does not exceed 50%; (xii) Borrower pays all costs and expenses incurred by Lender in connection with such transfer, including, without limitation, all legal, processing, accounting, title insurance, and appraisal fees, whether or not such transfer is actually consummated; (xiii) at Lender’s option, Lender has received an endorsement to its mortgagee’s title insurance policy at Borrower’s expense, which endorsement states that the lien of the Mortgage remains a first and prior lien against the Property subject to no exceptions other than as approved by Lender; (xiv) principals of the proposed transferee acceptable to Lender in its sole discretion execute a guaranty agreement in the form of the Guaranty Agreement and an environmental indemnity agreement in the form of the Environmental Indemnity Agreement; (xv) a written opinion of counsel for the proposed transferee and its principals satisfactory to Lender shall be delivered to Lender, including, without limitation, the existence, authority and due execution, and enforceability of the Loan Documents as assumed by the proposed transferee and enforceability of any and all documents executed by the proposed transferee and its principals in connection with such transfer, (xvi) the proposed transferee, any person or entity executing any loan documents in connection with the transfer, and their respective constituents, are not in violation of any laws relating to terrorism or money laundering, including without limitation, Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001, and relating to Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism, and the Bank Secrecy Act, as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as such laws have been or may hereafter be, renewed, extended, amended or replaced, as evidenced by, among other things, a certificate executed by such persons in form

and substance satisfactory to Lender, (xvii) the documents providing for the transfer of the Property to the proposed transferee, including without limitation, any tenancy-in-common agreements and any management or similar documents pursuant to which the tenancy-in-common is managed or controlled, if applicable, shall have been reasonably approved by Lender. Upon the satisfaction of the foregoing conditions and execution of assumption documents in form and substance satisfactory to Lender, Lender shall release Borrower and Guarantor from liability under the Loan Documents other than any such liability that arose on or prior to the effective date of the assumption or could be based on any event that occurred or any state of affairs that existed prior to or as of the effective date of the assumption (including, without limitation, any liability arising under the exceptions to the non-recourse provisions of the Loan Documents, and any liability arising under the Environmental Indemnity).

The term “**Debt Service Coverage Ratio**” shall mean the ratio, as reasonably determined by Lender, of (i) Net Operating Income for the Property for the preceding twelve (12) calendar months, to (ii) the annual debt service payments due under the Loan and on all other indebtedness secured, or to be secured, by a lien on all or any part of the Property or on any direct or indirect interests in the Borrower.

The term “**Net Operating Income**” shall mean all gross revenues generated by the Property (excluding loans or contributions to capital), less operating expenses (other than debt service payments due under the Loan), as determined on a cash accounting basis, as of the date of such calculation for the period in question, adjusted, however, so that (A) operating expenses shall be deemed to include (1) a management fee equal to the greater of the actual management fee for the Property or four percent (4%) of gross revenues, and (2) a tenant improvement, leasing commission, and capital improvement reserve equal to: \$250.00 per unit per year in the case of apartment properties; \$35.00 per homesite per year in the case of manufactured housing communities; \$0.25 per rentable square foot per year in the case of industrial properties containing less than 25% office space; and \$0.75 per rentable square foot in the case of industrial properties containing 25% or more office space, office properties and retail properties, (B) payments of operating expenses, including property taxes and assessments and insurance expenses, are to be spread out over the period during which they accrued and shall be adjusted for any known future changes to any such expenses, (C) prepaid rents and other prepaid payments received are to be spread out over the periods during which such rents or payments are earned or applicable, (D) security deposits shall not be included as items of income until duly applied or earned, (E) gross revenue shall be based on a lease-in-place analysis which reflects then current Leases in place, as determined by Lender, in its reasonable discretion, in accordance with its standard underwriting criteria, consistently applied, and excluding extraordinary, or one time items, and (F) any refunds or rebates to operating expenses are to be applied and credited against the applicable operating expenses for the period that such operating expenses were incurred. Debt Service Coverage Ratio shall be calculated on a cash flow basis.

The “**Loan-to-Value Ratio**” shall be the ratio, as determined by Lender, of the aggregate principal balance of the Note and all other indebtedness secured by liens or encumbrances against the Property or against the direct or indirect ownership interests in Borrower to the fair market value of the Property, as such fair market value is determined by an M.A.I. appraisal satisfactory to Lender (the “**Appraisal**”). Upon Lender’s request, Borrower shall deliver the appraisal to Lender at Borrower’s sole cost and expense.

EXHIBIT 2
EXECUTORY CONTRACT AND PROPERTY
DOCUMENT ASSUMPTION SCHEDULE¹

The Plan Debtors² expressly reserve the right to alter, amend, modify, or supplement the Executory Contract and Property Document Assumption Schedule at any time up to and including the Confirmation Date.

Certain documents are listed out of an abundance of caution. Inclusion in the following list shall not constitute an admission by the Plan Debtors that the listed documents are in fact Executory Contracts or unexpired Property Documents, or with regard to the nature or validity of such documents.

Notwithstanding anything herein to the contrary, Executory Contracts and Property Documents shall be treated in the manner set forth in Article 8 of the Plan.

The Plan Debtors shall pay the cure amounts set forth herein (the “**Cure Amounts**”) in accordance with the Plan. Payment of the Cure Amounts shall satisfy, in full, the Plan Debtors’ obligations pursuant to section 365(b)(1) of the Bankruptcy Code. As currently set forth in the plan, any counterparty to any agreement listed herein may file an objection relating to the assumption of such Executory Contract or unexpired Property Document, including the proposed Cure Amount(s), no later than the first business day that is at least thirty (30) days after this Executory Contract and Property Document assumption schedule was filed with the Bankruptcy Court or such counterparty shall be forever barred from asserting or otherwise prosecuting such objection.

Unless otherwise agreed by the parties to any Executory Contract or Property Document that provides for year-end pro rata reconciliations (including, but not limited to, CAM charges, utility charges, and real estate taxes), the Cure Amounts listed herein do not include any amounts related to 2008 and 2009 year-end pro rata reconciliations that were not completed prior to the date of the filing of the following list. Such amounts, if any, will be reconciled and paid by the applicable Plan Debtor in the ordinary course of business, subject to any setoff or recoupment rights the applicable Plan Debtor may have, but in no event will any such amounts be paid prior to ten (10) days after the Effective Date. Notwithstanding anything in the plan to the contrary, the Plan Debtors reserve the right to modify any of the Cure Amounts listed herein through a consensual agreement between the applicable Plan Debtor and the Executory Contract or Property Document counterparty without further order of the Court, including the ability of the parties to resolve any such Cure Amounts in the ordinary course of business.

Certain of the Executory Contracts and unexpired Property Documents listed on this Executory Contract and Property Document Assumption Schedule may have already been assumed by the applicable Plan Debtor pursuant to separate agreements. Although the Plan Debtors believe that such Executory Contracts and Property Documents may already have been assumed and that the Plan Debtors have paid or credited any required Cure Amounts, the Plan Debtors are listing such Executory Contracts and Property Documents herein out of an abundance of caution.

As of the Effective Date, all Executory Contracts and unexpired Property Documents that are assumed shall remain in full force and effect for the benefit of the Plan Debtors, as indicated on the attached exhibit, notwithstanding the payment of, or dispute with respect

¹ This Executory Contract and Property Document Assumption Schedule supplements the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 4, 2009 as **Exhibit 2** to the *Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3700], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 8, 2009 as **Exhibit 2** to the *First Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3731], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 2** to the *Second Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3748], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 9, 2009 as **Exhibit 2** to the *Third Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3752], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 10, 2009 as **Exhibit 2** to the *Fourth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3774], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 14, 2009 as **Exhibit 2** to the *Sixth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3869], the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 18, 2009 as **Exhibit 2** to the *Ninth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3981], and the Executory Contract and Property Document Assumption Schedule filed by the Plan Debtors on December 20, 2009 as **Exhibit 2** to the *Tenth Addendum to Supplement to Plan Debtors’ Joint Plan of Reorganization Under Chapter 11 of the Bankruptcy Code* [Docket No. 3993].

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan.

to, any Cure Amount or provision in any such Executory Contract or unexpired Property Document that is assumed (including those described in sections 365(b)(2) and 365(f) of the Bankruptcy Code) that prohibits such assignment or transfer or that enables or requires termination of such Executory Contract or Property Document.