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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 FIRST AMERICAN TITLE
 BY: SBM, DEPUTY - WI 5 P.

This Instrument prepared by
 and after recording return to:
 Douglas M. Ellis, Esq.
 Neal, Gerber & Eisenberg
 Two North LaSalle Street
 Suite 2200
 Chicago, IL 60602-3801

ASSIGNMENT AND ASSUMPTION OF GROUND LEASE

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE (this "Assignment") is dated as of June 30, 2003, by and between PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland limited partnership ("Assignor"), with its principal office c/o General Growth Properties, Inc., 110 North Wacker Drive, Chicago, IL 60606, and PDC COMMUNITY CENTERS L.L.C., a Delaware limited liability company ("Assignee"), with its principal office c/o General Growth Properties, Inc., 110 North Wacker Drive, Chicago, IL 60606.

RECITALS:

A. Cordova Village, the predecessor-in-interest to Price Development Company, a Utah corporation ("Price"), as Tenant, entered into that certain Ground Lease dated as of July 26, 1974, by and between Ambrose M. Motta and Zelda Motta, as Landlord, and Cordova Village, as assigned by that certain Assignment and Assumption of Ground Lease from Price to Assignor by dated January 16, 1994, recorded January 24, 1994 as Entry No. 5720030 (as so assigned, the "Ground Lease") with respect to that certain real property known as Fort Union Plaza in Salt Lake City, Utah legally described on Exhibit A attached hereto;

B. Assignor desires to assign its interest in the Ground Lease to Assignee, and Assignee desires to accept the assignment thereof and assume the obligations of Assignor thereunder, subject to the terms of this Assignment;

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

1. Effective as of the date hereof, Assignor hereby assigns, conveys, transfers and sets over to Assignee all of its right, title and interest in, to and under the Ground Lease.
2. Assignee hereby accepts the foregoing assignment and assumes all of the Assignor's obligations under the Ground Lease accruing from and after the date hereof.
3. This Assignment shall be binding on and inure to the benefit of the parties hereto, and their respective successors in interest and assigns.

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

ASSIGNOR:

PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland limited partnership, its general partner

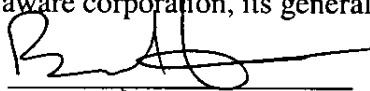
By: GGP ACQUISITION, L.L.C., a Delaware limited liability company, its general partner

By: GGPLP L.L.C., a Delaware limited liability company, its sole member

By: GGP LIMITED PARTNERSHIP, a Delaware limited partnership, its managing member

By: GENERAL GROWTH PROPERTIES, INC., a Delaware corporation, its general partner

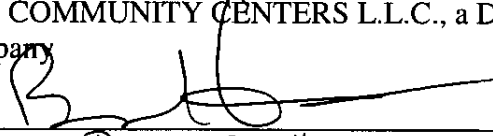
By:


Name: Bernard Freibaum
Title: Ex VP and CFO

ASSIGNEE:

PDC COMMUNITY CENTERS L.L.C., a Delaware limited liability company

By:


Name: Bernard Freibaum
Title: VP

State of Illinois

County of Cook

This instrument was acknowledged before me on June 30, 2003 by Bernard Freibaum, as the Ex VP and CFO of General Growth Properties, Inc, general partner of GGP Limited Partnership, managing member of GGPLP L.L.C., sole member of GGP Acquisition, L.L.C., general partner of Price Development Company, Limited Partnership, is known to me to be the same person whose name is subscribed to the foregoing Assignment And Assumption of Ground Lease, appeared before me this day in person and acknowledged that s/he signed and delivered said Assignment And Assumption of Ground Lease as such Ex VP and CFO as his/her free and voluntary act and deed, and as the free and voluntary act and deed of said entity for the uses and purposes set forth herein.

Jan V. Kopecky
Notary Public

My commission expires MAY 5, 2004



State of Illinois

County of Cook

This instrument was acknowledged before me on June 30, 2003 by Bernard Freibaum, as the VP of PDC Community Centers L.L.C., is known to me to be the same person whose name is subscribed to the foregoing Assignment And Assumption of Ground Lease, appeared before me this day in person and acknowledged that s/he signed and delivered said Assignment And Assumption of Ground Lease as such VP as his/her free and voluntary act and deed, and as the free and voluntary act and deed of said entity for the uses and purposes set forth herein.

Jan V. Kopecky
Notary Public

My commission expires MAY 5, 2004

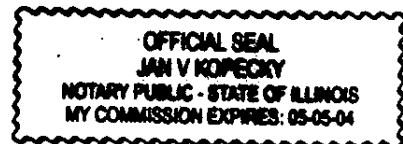


EXHIBIT A

Legal Description

PARCEL NO 1:

BEGINNING at a point South 0°04'01" West along the quarter section line 135.30 feet (as surveyed 137.41 feet) from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 89°52'20" West 879.98 feet to the East line of State Highway property; thence South 0°04'40" West along said East line of Highway property 346.51 feet; thence South 73°09' East along the prolongation of an old fence line 360.17 feet to the North line of State Highway property at a point on a curve to the left, the center of which bears North 15°43'20" West 1076.92 feet from said point; thence Northeasterly along the arc of said curve 430.84 feet to the point of tangency; thence North 51°21'20" East 198.29 feet to the quarter section line; thence North 0°04'01" East 133.53 feet (as surveyed 131.42 feet) to the point of BEGINNING.

EXCEPT the following described property:

BEGINNING at a point on the East line of State Highway property, said point being South 375.49 feet and West 880.46 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 0°04'40" West along said East line of highway property 108.28 feet; thence South 73°09' East along the prolongation of an old fence line 115.04 feet; thence North 35°45' East 89.75 feet; thence North 55°25' West 86.23 feet; thence North 77°45' West 93.53 feet to the point of BEGINNING.

PARCEL NO 2:

BEGINNING at a point South 0°04'01" West along the quarter section line 135.30 feet (as surveyed 137.41 feet) from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 89°52'20" West 879.98 feet to the East line of State Highway property; thence South 0°04'40" West along said East line of Highway property 346.51 feet; thence South 73°09' East along the prolongation of an old fence line 360.17 feet to the North line of State Highway property at a point on a curve to the left, the center of which bears North 15°43'20" West 1076.92 feet from said point; thence Northeasterly along the arc of said curve 430.84 feet to the point of tangency; thence North 51°21'20" East 198.29 feet to the quarter section line; thence North 0°04'01" East 133.53 feet (as surveyed 131.42 feet) to the point of BEGINNING.

EXCEPT the following described property:

BEGINNING at a point on the East line of State Highway property, said point being South 375.49 feet and West 880.46 feet from the North quarter corner of Section 29,

Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 0°04'40" West along said East line of highway property 108.28 feet; thence South 73°09' East along the prolongation of an old fence line 115.04 feet; thence North 35°45' East 89.75 feet; thence North 55°25' West 86.23 feet; thence North 77°45' West 93.53 feet to the point of BEGINNING.

LESS AND EXCEPT the following described property:

BEGINNING at a point which is South 0°04'01" West along the Quarter-Section line 137.41 feet from the North Quarter Corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; said point of beginning also being South 0°04'40" West along the 900 East Street Monument line 119.77 feet and East along the South boundary line of the Essex Court Condominium 952.97 feet from a county monument near the North line of said Section 29; thence South 0°04'01" West along said Quarter Section line 131.42 feet to the Northerly line of State Highway known as Fort Union Boulevard; thence South 51°21'10" West along said Northerly line 198.30 feet to the point of curvature of a 1076.92 foot radius curve; thence Southwesterly along said Northerly line and the arc of said curve to the right through a central angle of 1°26'09", a distance of 26.99 feet; thence North 0°04'01" East 271.84 feet to said Southerly boundary line of the Essex Court Condominium Project; thence East along said Southerly boundary line 176.00 feet to the point of BEGINNING.

As to Parcels 1 and 2 the following is added:

The right, title and interest in non-exclusive easements created under that certain Declaration of Restrictions and Easement Agreement, executed by Price Development Company and First Security Bank, recorded May 1, 1980, Entry No. 3429356, in Book 5095 at Page 895 of Official Records, and that certain Declaration of Easements and Restrictions recorded May 13, 1982, Entry No. 3675099, in Book 5372 at Page 515 of Official Records.

Tax Parcel Nos:

22-29-128-007-0000

22-29-128-002-0000