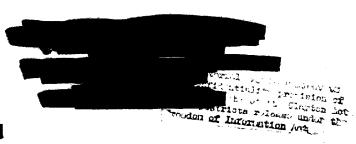
7A(c)(i); 802,20(a)



May 14, 1992

PREMERGE HAY 14

Dinhard P Smith Pensies

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31.32.2

Un direct & Lemisylvania Ave., A.W.

Washington, D.C. 20580

Re: Confirmation of Hart-Scott-Rodino Informal Interpretation

Dear Dick:

This letter will confirm the informal Hart-Scott-Rodino interpretation which you provided to me by telephone yesterday afternoon. The relevant facts that I explained to you were as follows:

My client wishes to nurchase eleven huildings from a single seller. Seven

for these seven buildings is \$ [The building with the highest purchase price will be acquired for \$ [The remaining four buildings are not exclusively or predominately office or residential buildings. The aggregate purchase price for these four buildings is \$ [The remaining four buildings are not exclusively or predominately office or residential buildings. The aggregate purchase price for these four buildings is \$ [The remaining four buildings are not exclusively or predominately office or residential buildings.]

You confirmed, first, that the proposed purchase of the seven office buildings was exempt from notification and waiting period requirements under the HSR Act. as transfers of realty in the ordinary course of business under \$7A(c)(1) of that Act.

therefore that there is no aggregation of the value of "non-office" space in multiple

Richard B. Smith, Esquire May 14, 1992 page 2

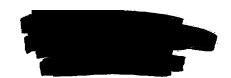
Because none of the seven office buildings to be acquired has a fair market value as high as \$15 million, the "non-office" space, if any, in each of them is valued at legs than \$15 million. Thus each of these seven buildings qualifies as "reality" which

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minon, aren transier was be exempt ander 10 e.t. in. 2002.20(a), are minimizen donce

minimum dollar value rule.

Please let me know immediately if this letter does not fully and accurately recount the interpretation which you provided yesterday. In reliance on your advice,



advised that the letter set forth a proper use of 7A (c)(1) and based on the laste in the letter, nor fly would be required.