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Prepared by and
when recorded mail to:

Brian S. McEvoy, Esq.
Ballard Spahr Andrews & Ingersoll, LLP
300 East Lombard Street
19th Floor
Baltimore, Maryland 21202

State of Oregon, County of Klamath
Recorded 04/29/2002 1:38 p.m.
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Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

ASSIGNMENT OF DEED OF TRUST

KNOW THAT RED MORTGAGE CAPITAL, INC., an Ohio corporation ("Assignor"), in consideration of One Dollar (\$1.00) and other good and valuable consideration in hand paid by FANNIE MAE ("Assignee"), the receipt and sufficiency of which are hereby acknowledged, does hereby assign, sell, transfer and set over unto Assignee, all rights, title, interests, obligations and burdens in, to and arising under that certain Multifamily Deed of Trust, Assignment of Rents and Security Agreement dated as of the 29th day of April, 2002, by Pelican Pointe Assisted Living, LLC, an Oregon limited liability company, to Assignor in the principal sum of Six Million Two Hundred Twenty-Five Thousand and 00/100 Dollars (\$6,225,000) (the "Mortgage"). Said Mortgage was recorded in the Land Records of Klamath County, Oregon immediately prior to and concurrently with the recording of this Assignment of Mortgage and encumbers the real property described in Exhibit "A", attached hereto and incorporated herein.

TOGETHER with the Multifamily Note described in said Mortgage and the monies due and to become due thereon with interest;

TO HAVE AND TO HOLD the same unto the Assignee and to the successors, legal representatives and assigns of the Assignee forever.

[SIGNATURE PAGE TO FOLLOW]

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IN WITNESS WHEREOF, the Assignor has duly executed this Assignment of Mortgage as of the 29th day of April, 2002.

WITNESS:

RED MORTGAGE CAPITAL, INC.,
an Ohio corporation

Cherie B. Hartsough
Cherie B. Hartsough
Katie R. Anderson
Katie R. Anderson

By: [Signature]
Name: R. Barth Kallmerten
Title: Director

STATE OF OHIO

COUNTY OF Franklin

Before me, the undersigned, a Notary Public in and for said County and State on this 23rd day of April, 2002, personally appeared R. Barth Kallmerten, Director of Red Mortgage Capital, Inc., to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed and as the free and voluntary act and deed of the such corporation.

Given under my hand and seal the day and year last above written.



CHERIE B. HARTSOUGH
Notary Public, State of Ohio
Commission Expires 03-06-06

Cherie B. Hartsough
Notary Public

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EXHIBIT "A"

See attached.

EXHIBIT "A"

That portion of Tract 40B lying South and Westerly of the U. S. B. R. "A" Canal and Easterly of Washburn Way and all of Tract 40C, Enterprise Tracts, in the County of Klamath, State of Oregon.

EXCEPTING THEREFROM that portion deeded to Klamath County in Book 335 page 87, and parcel deeded to United States of America for canals and laterals recorded June 25, 1909 in Book 27 page 236 and in Book 38 pages 209 and 210, all Deed records of Klamath County, Oregon, and that portion of Tract 40C described as follows:

Beginning at a one-half inch iron pin on the East right of way line of Washburn Way, said point being North 00°20'00" East along the centerline of Washburn Way and along the West line of Section 34 a distance of 332.19 feet and South 89°33'03" East a distance of 30.00 feet from the 5/8 inch iron pin marking the West one-quarter corner of Section 34; thence North 00°20'00" East along the East right of way line of Washburn Way a distance of 285.00 feet to a one-half inch iron pin; thence South 89°33'03" East parallel with the North line of "Mills Gardens" subdivision a distance of 472.43 feet to a one-half inch iron pin; thence continuing South 89°33'03" East a distance of 29 feet more or less, to the Westerly right of way line of the U. S. B. R. "A" Canal; thence Southeasterly along said Westerly line to the North line of "Mills Gardens" subdivision; thence North 89°33'03" West along the North line of "Mills Gardens" subdivision (South 89°45' West by said subdivision plat) a distance of 20.96 feet, more or less, to a two-inch iron pipe; thence continuing North 89°33'03" West along said subdivision line a distance of 606.40 feet to the point of beginning.

ALSO EXCEPTING THEREFROM any portion lying within the boundaries of Washburn Way.