

2007-020735

Klamath County, Oregon



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12/11/2007 11:29:55 AM

Fee: \$46.00

ASSIGNMENT
OF
ASSIGNMENT OF LEASES AND RENTS

MARATHON STRUCTURED FINANCE FUND L.P., as assignor,
a Delaware limited partnership

to

LASALLE BANK NATIONAL ASSOCIATION, a national banking association, in its capacity
as the trustee for Marathon Real Estate CDO 2006-1, as assignee

Location: 1401 Bryant Williams Drive
Klamath Falls, Oregon

TO BE RECORDED IN THE
REAL PROPERTY RECORDS OF
KLAMATH COUNTY, OREGON

RECORD AND RETURN TO:

CSC Corporation Service Company®
P.O. Box 591
Wilmington, DE 19899
(800) 927-9800

ASSIGNMENT
OF
ASSIGNMENT OF LEASES AND RENTS

MARATHON STRUCTURED FINANCE FUND L.P., a Delaware limited partnership ("Assignor"), for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby grants, conveys, assigns and transfers to LaSalle Bank National Association, a national banking association, in its capacity as the trustee for Marathon Real Estate CDO 2006-1, having an address at c/o Marathon Asset Management L.L.C., 461 Fifth Avenue, 14th Floor, New York, New York 10017 ("Assignee"), all right, title and interest of Assignor in, to and under or arising out of that certain Assignment of Leases and Rents by Plum Ridge Care Community, LLC, an Oregon limited liability company, to Assignor, dated as of July 19, 2007 and recorded on July 23, 2007 at Document ID Number 2007-013030 in Klamath County, Oregon, which Assignment of Leases and Rents encumbers that certain real property situated in Klamath County, Oregon, as more particularly described in Exhibit A hereto.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns, forever.

This Assignment of Leases and Rent (this "Assignment") is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor.

The word "Assignor" or "Assignee" shall be construed as if it reads "Assignors" or "Assignees" whenever the sense of this instrument so requires.

THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE INTERNAL LAWS OF THE STATE OF NEW YORK.

**[THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK.
SIGNATURE PAGE FOLLOWS.]**

IN WITNESS WHEREOF, Assignor has duly executed this Assignment as of November 28, 2007.

**MARATHON STRUCTURED FINANCE
FUND L.P., a Delaware limited partnership**

By: _____
Name: Scott Schwartz
Title: Managing Director

STATE OF NEW YORK)
)
COUNTY OF NEW YORK)

This instrument was ACKNOWLEDGED before me on November 28, 2007,
by Scott Schwartz, as Managing Director of MARATHON STRUCTURED
FINANCE FUND L.P., a Delaware limited partnership, on behalf of said limited partnership.
Scott Schwartz is personally known to me or has produced _____ as
identification.

[S E A L]

My Commission Expires:

2/20/10

Exhibit List

Exhibit A – Legal Description

Notary Public, State of New York

Craig H. Thaler
Printed Name of Notary Public

CRAIG H. THALER
Notary Public, State of New York
No. 02TH5055973
Qualified in Westchester County
Commission Expires 2/20/10

EXHIBIT A

THE LAND

PARCEL I:

A TRACT OF LAND SITUATED IN THE SW ¼ OF THE NE ¼ OF SECTION 20, TOWNSHIP 38 SOUTH, RANGE 9 EAST, OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING A PORTION OF BLOCKS 6,7 AND 8 AND VACATED HILLTOP STREET AND VACATED FOOTHILL BOULEVARD, MCLOUGHLIN HEIGHTS SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF MCLOUGHLIN HEIGHTS; THENCE SOUTH 0°46' 00" WEST, ALONG THE EAST BOUNDARY OF MCLOUGHLIN HEIGHTS, 100.0 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 0°46' 00" WEST, ALONG THE EAST BOUNDARY OF MCLOUGHLIN HEIGHTS 572.30 FEET TO THE NORTH BOUNDARY OF VACATED FOOTHILL BOULEVARD; THENCE 40.57 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT (THE LONG CHORD OF WHICH BEARS SOUTH 58°53' WEST, 33.97 FEET); THENCE NORTH 63°00' 00" WEST, ALONG THE NORTH BOUNDARY OF FOOTHILL BOULEVARD, 104.35 FEET; THENCE 482.81 FEET ALONG THE ARC OF A 774.83 FOOT RADIUS CURVE TO THE LEFT (THE LONG CHORD OF WHICH BEARS NORTH 80°51' 03" WEST, 475.03 FEET); THENCE LEAVING SAID ROAD BOUNDARY NORTH 20°39' 40" EAST, 504.11 FEET; THENCE SOUTH 89°21' 00" EAST, 420.87 FEET TO THE TRUE POINT OF BEGINNING. TOGETHER WITH THE NORTHERLY ONE-HALF OF VACATED FOOTHILL BOULEVARD ABUTTING THE SOUTHERLY BOUNDARY OF THE ABOVE DESCRIBED PARCEL;

ALSO INCLUDING LOTS 8,9,10,11,12,13,14 AND 15 OF BLOCK 6 OF MCLOUGHLIN HEIGHTS SUBDIVISION, TOGETHER WITH THE SOUTHERLY ONE-HALF OF VACATED FOOTHILL BOULEVARD ABUTTING THE NORTHERLY BOUNDARY OF SAID LOTS 8,9,10,11,12,13,14 AND 15 OF BLOCK 6;

EXCEPTING THEREFROM LOTS 8,9,10,11,12,13,14 AND 15 OF BLOCK 6 OF MCLOUGHLIN HEIGHTS SUBDIVISION TOGETHER WITH THE SOUTHERLY ONE-HALF OF VACATED FOOTHILL BOULEVARD ABUTTING THE NORTHERLY BOUNDARY OF SAID LOTS 8,9,10,11,12,13,14 AND 15 OF BLOCK 6;

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

COMMENCING AT THE NE 1/16 CORNER OF SECTION 20, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH

COUNTY, OREGON, BEING THE NORTHEAST CORNER OF MCLOUGHLIN HEIGHTS SUBDIVISION; THENCE ALONG THE EAST BOUNDARY OF SAID MCLOUGHLIN HEIGHTS AND THE EAST LINE OF THE SW 1/4 NE 1/4 OF SAID SECTION 20 SOUTH 0°46'00" WEST 100.00 FEET TO THE NORTHEAST CORNER OF THAT PARCEL DESCRIBED AS PARCEL 1 IN DEED VOLUME M91, PAGE 13596, RECORDS OF KLAMATH COUNTY, OREGON; THENCE ALONG THE NORTHERLY BOUNDARY OF SAID PARCEL NORTH 89°21'00" WEST 420.87 FEET TO THE NORTHWEST CORNER OF SAID PARCEL; THENCE SOUTH 20°39'40" WEST 504.11 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL DESCRIBED IN DEED VOLUME M75, PAGE 8321, RECORDS OF KLAMATH COUNTY, OREGON AND THE TRUE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE SOUTH 08°42'06" EAST 25.00 FEET TO THE CENTERLINE OF VACATED FOOTHILL BOULEVARD; THENCE FOLLOWING SAID CENTERLINE ALONG THE ARC OF A 749.83 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT 82.06 FEET, THE LONG CHORD OF WHICH BEARS NORTH 84°26'01" EAST 82.02 FEET; THENCE LEAVING SAID CENTERLINE NORTH 09°10'20" WEST 12.82 FEET; THENCE SOUTH 80°17'48" WEST 17.62 FEET; THENCE NORTH 09°32'02" WEST 17.40 FEET; THENCE SOUTH 80°54'52" WEST 63.92 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PORTION OF PARCEL 1 OF DEED VOLUME M91, PAGE 13596, RECORDS OF KLAMATH COUNTY, OREGON:

BEGINNING AT A POINT ON THE EAST BOUNDARY OF MCLOUGHLIN HEIGHTS WHICH BEARS S. 0°46' W. A DISTANCE OF 100.0 FEET FROM THE NORTHEAST CORNER THEREOF, SAID POINT BEING THE NORTHEAST CORNER OF SAID PARCEL 1 OF DEED VOLUME M91, PAGE 13596; THENCE N. 89°21'00"W. ALONG THE NORTH LINE OF SAID PARCEL 420.87 FEET TO THE NORTHWEST CORNER THEREOF; THENCE S. 20°39' 40" W. ALONG THE WESTERLY LINE OF SAID PARCEL 173.00 FEET TO A POINT; THENCE ALONG THE SOUTHERLY LINE OF SAID PARCEL S. 86°54' 35" E. 274.87 FEET; THENCE LEAVING SAID SOUTHERLY LINE NORTH 15°01'01" EAST 28.90 FEET; THENCE NORTH 72°20'55" EAST 13.09 FEET; THENCE SOUTH 69°41'02" EAST 99.96 FEET; THENCE SOUTH 24°30'18" EAST 3.74 FEET TO THE SOUTHERLY LINE OF SAID PARCEL 1; THENCE SOUTH 86°54'35" EAST TO A POINT ON THE EAST LINE OF SAID PARCEL; THENCE N. 0°46'00" E. ALONG SAID EAST LINE A DISTANCE OF 183.00 FEET TO THE POINT OF BEGINNING.

PARCEL II:

ACCESS AS DISCLOSED IN RECIPROCAL ACCESS EASEMENT, RECORDED JUNE 8, 2001 IN M-01 ON PAGE 27242, RECORDS OF KLAMATH COUNTY, OREGON.