

2011-001080

Klamath County, Oregon

ASSIGNMENT OF DEED OF TRUST BY BENEFICIARY

Network for Oregon Affordable Housing (Assignor)
to
U.S. Bank National Association (Assignee)



00096055201100010800040041

01/28/2011 03:24:44 PM

Fee: \$52.00

Recording requested by, and when recorded mail to:

Karen Brunson
U.S. Bank National Association
Commercial Real Estate Loan Administration
111 S.W. Fifth Ave., Suite 700, PD-OR-T7CR
Portland, OR 97204

1628957

ASSIGNMENT OF DEED OF TRUST BY BENEFICIARY

For value received, the undersigned Beneficiary under that certain Deed of Trust dated January 28, 2011, executed and delivered by Iris Glen Townhomes, LLC, Grantor, to First American Title Insurance Company of Oregon, Trustee, in which Network for Oregon Affordable Housing ("NOAH") is the Beneficiary, recorded on January 28, 2011 in Book/Reel/Volume No. 2011 on Page 1679 or as fee/File/Instrument/Microfilm/Reception (indicate which) No. _____ of the Mortgage Records of Klamath County, Oregon, and conveying real property in said county described as follows:

See Legal Description attached as Exhibit "A"

hereby grants, assigns, transfers and sets over to U.S. Bank National Association ("Agent") (as Agent pursuant to that certain Restated Credit and Security Agreement dated as of May 31, 1996 ("Credit Agreement"), by and among NOAH, Agent and various Banks) hereinafter called Assignee, and Assignee's heirs, personal representatives, successors and assigns, all of NOAH's beneficial interest in and under said Deed of Trust, together with the notes, monies and obligations therein described or referred to, with the interest thereon, and all rights and benefits whatsoever accrued or to accrue under said Deed of Trust.

Pursuant to Sections 2.4 and 6.2 of the Credit Agreement, and for value received, the undersigned, NOAH, hereby grants, assigns, transfers and sets over to Assignee NOAH's entire right, title and interest in and to the following other documents and all rights created or conveyed by these documents: The originals (or certified copies) of all End Borrower Loan Documents, as described in the Credit Agreement, pertinent or related to NOAH's loan to the End Borrower, including, but not limited to, the Loan Agreement, the Deed of Trust, and the original End Borrower Note in favor of NOAH, endorsed by NOAH to Assignee.

The undersigned hereby covenants to and with said Assignee that the undersigned is the Beneficiary under the Deed of Trust and is the owner and holder of the beneficial interest therein, that it has good right to sell, transfer and assign the same, and the note and other obligations secured thereby, and that there is now unpaid on the obligations secured by said Deed of Trust the sum of not less than \$1,175,000.00 plus interest thereon from January 28, 2011.

ASSIGNMENT OF DEED OF TRUST BY BENEFICIARY
NOAH/Iris Glen Townhomes, LLC
Loan No. 6315961867- _____

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All provisions of the Credit Agreement applicable to the End Borrower Loan and its assignment to Agent are incorporated into this Assignment and made a part hereof.

IN WITNESS WHEREOF, the undersigned has caused its corporate name to be signed on this Assignment on the date set forth opposite its signature below, as authorized to do so by its Board of Directors.

BENEFICIARY/ASSIGNOR:

NETWORK FOR OREGON AFFORDABLE HOUSING

DATED: January 28, 2011

By: Joni-Marie A. Hartmann
Joni-Marie A. Hartmann
Deputy Director

By: Susan Asam
Susan Asam
Vice President

State of Oregon, County of Multnomah) ss.

January 25, 2011

Personally appeared Joni-Marie A. Hartmann and Susan Asam who, being duly sworn, each for herself and not one for the other, did say that the former is the Deputy Director and the latter is the Vice President of NETWORK FOR OREGON AFFORDABLE HOUSING, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors, and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

[Signature]
Notary Public for Oregon
My commission expires: 1/16/2014

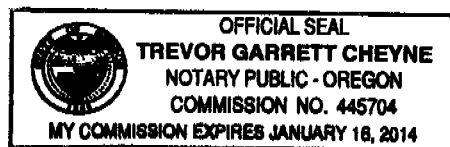


EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

PARCEL I:

A PORTION OF LOTS 4, 5, 6, BLOCK 11, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, IN THE COUNTY OF KLAMATH, STATE OF OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING ON THE EAST SIDE OF HILLSIDE AVENUE AT A POINT 36 FEET SOUTH OF THE NORTHWEST CORNER OF LOT 6, BLOCK 11, DIXON ADDITION TO THE CITY OF KLAMATH FALLS, OREGON; RUNNING THENCE SOUTH ALONG THE EAST SIDE OF SAID HILLSIDE AVENUE A DISTANCE OF 37 FEET; THENCE EAST AND PARALLEL WITH THE NORTH LINE OF SAID LOT 6 TO THE NORTHWESTERLY LINE OF FORT KLAMATH ROAD; THENCE ALONG SAID NORTHWESTERLY LINE TO A POINT WHERE SAID LINE INTERSECTS WITH A LINE DRAWN EAST FROM SAID POINT OF BEGINNING AND PARALLEL WITH THE NORTH LINE OF SAID LOT 6; THENCE WEST TO THE POINT OF BEGINNING, BEING A TRACT OF LAND FRONTING 37 FEET ON SAID HILLSIDE AVENUE AND EXTENDING ACROSS LOTS 6, 5 AND 4 OF SAID BLOCK 11 TO FORT KLAMATH ROAD, SITUATE IN SOUTHWEST QUARTER OF SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN.

TOGETHER WITH AN EASEMENT FOR A DRIVEWAY ACROSS THE SOUTHERLY AND EASTERLY SIDE OF SAID LOT 4, BLOCK 11, CONVENIENTLY WIDE FOR A DRIVE FROM THE ALLEY IN THE REAR OF SAID LOT 4.

PARCEL II:

LOT 3 BLOCK 11, DIXON ADDITION TO KLAMATH FALLS, OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL III:

LOTS 4, 6 AND 7 IN BLOCK 12 OF DIXON ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL IV:

LOTS 8 AND 9 IN BLOCK 12 OF DIXON ADDITION TO THE CITY OF KLAMATH FALLS, OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON. EXCEPTING THEREFROM PORTIONS CONVEYED TO STATE OF OREGON BY AND THROUGH ITS STATE HIGHWAY COMMISSION; PORTION LOT 8 BY DEED RECORD SEPTEMBER 22, 1944 IN VOLUME 169, PAGE 194; AND PORTION OF LOT 9 BY DEED RECORDED OCTOBER 04, 1944 IN VOLUME 169, PAGE 458, DEED RECORDS OF KLAMATH COUNTY, OREGON.

PARCEL V:

**LOTS 10 AND 11 IN BLOCK 12 OF DIXON ADDITION TO THE CITY OF KLAMATH FALLS,
OREGON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE RECORDS OF
KLAMATH COUNTY, OREGON.**

NOTE: This legal description was created prior to January 1, 2008.

**Tax Parcel Number: R375356, R375338, R375515, R375506, R375490, R375481,
R375472, R375463 and R375436**