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2011-007585
Klamath County, Oregon



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Recorded By:

06/23/2011 02:50:38 PM

Fee: \$62.00

And When Recorded Mail To:

MICHELE L. BRADLEY
DAVIS WRIGHT TREMAINE, LLP
1300 SW FIFTH AVE., SUITE 2300
PORTLAND, OR 97201

(Space above this line for Recorder's use)

ASSIGNMENT OF SECURITY INSTRUMENTS

LSREF2 CLIPPER INVESTMENTS TRUST 2010 ("Assignor"), having an address of 2711 N. Haskell Avenue, Suite 1700, Dallas, Texas, 75204, Attn: Legal Department, the holder of:

- That certain Deed of Trust dated June 22, 2004, from Town & Country Center, LLC, for the benefit of Washington Mutual Bank, and recorded on June 24, 2004, in Volume M04, Page 40850 in the Official Records of Klamath County, State of Oregon (together with any assignments, amendments, renewals, extensions, or modifications thereto, the "Deed of Trust")
- That certain Assignment of Rents dated of even date with the Deed of Trust, recorded on June 24, 2004, in Volume M04, Page 40864 in the Official Records of Klamath County, State of Oregon (together with any assignments, amendments, renewals, extensions, or modifications thereto, the "Assignment of Rents")

does hereby assign the Deed of Trust and the Assignment of Rents, and the notes and claims secured thereby, to **LSREF2 CLIPPER III, LLC**, a Delaware limited liability company, with an address of 2711 N. Haskell Avenue, Suite 1700, Dallas, Texas, 75204, Attn: Legal Department. This assignment is made without recourse, representations or warranties of any kind.

IN WITNESS WHEREOF, Assignor has duly executed this assignment on May 12, 2011, but to be effective as of May 12, 2011.

LSREF2 CLIPPER INVESTMENTS TRUST 2010,
a Delaware statutory trust

By: Hudson Americas LLC,
not in its individual capacity, but solely as
its Administrator

By: Marisa K. McGaughy
Name: Marisa K. McGaughy
Title: Assistant Vice President

Witnessed by:

Gina Pillay
Name: Gina Pillay

Mary Eaton
Name: Mary Eaton

STATE OF TEXAS §
COUNTY OF DALLAS §

Before me the undersigned, a Notary Public in and for said County and State, personally appeared Marisa K. McGaughey, the Assistant Vice President of Hudson Americas LLC, the Administrator of LSREF2 CLIPPER INVESTMENTS TRUST 2010, a Delaware statutory trust, known to me, and thereupon she acknowledged that she was authorized to execute the within instrument on behalf of said limited liability company, as Administrator of said statutory trust, and that she executed said instrument as the voluntary act of said limited liability company, as Administrator of said statutory trust, and for the purposes and consideration expressed therein and in the capacity stated therin.

Given under my hand and seal of office this 12 day of May, A.D., 2011.

(Seal)

Pat M. Dezen, Notary Public
(signature of Notary Public)

My Commission Expires: 1-6-14



Exhibit A

PARCEL 1:

A portion of the NE 1/4 SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron pin on the South right of way line of South Sixth Street as presently located and constructed, which bears South 0° 22' 15" East a distance of 48.5 feet from the Northwest corner of said NE 1/4 SE 1/4; thence Easterty, along said right of way line a distance of 142.5 feet to a point; thence South at right angles to said right of way line a distance of 450.0 feet to a point; thence West, parallel to said right of way line, a distance of 142.5 feet, more or less, to the West line of said NE 1/4 SE 1/4; thence North along said West line a distance of 450.0 feet to the point of beginning.

PARCEL 2:

A tract of land situated in the SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at the East one-fourth corner of said Section 3; thence South 89° 52' West 1,275.74 feet; thence South 00° 21' 47" East 54.10 feet to a one-half inch pipe on the Southerly right of way line of the Dallas-California Highway marking the Northeast corner of that parcel of land described in Deed Volume 251 at Page 162, as recorded in the Klamath County Deed Records; thence continuing South 00° 21' 47" East along the East line of said parcel described in said Deed Volume 251 at Page 162, 233.00 feet to the true point of beginning of this description; thence continuing South 00° 21' 47" East along said line 395.64 feet to the Northerly right of way line of the Oregon-California and Eastern Railway Company; thence North 57° 41' West along said right of way line 156.57 feet (162 feet by record); thence North 00° 55' 30" West along the West line of said parcel described in said Deed Volume 251 at Page 162, 334.24 feet; thence North 89° 14' East 147.71 feet to the true point of beginning of this description with bearings based on the East line of the SE 1/4 of said Section 3 as being South 01° 14' East.

PARCEL 3:

A portion of the NW 1/4 SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a one-half inch iron pin on the South right of way line of South Sixth Street, as the same is presently located and constructed, said point being on the West line of tract of land deeded to Miller by Deed Volume 251 at Page 162 and the East line of a tract of land deeded to Wheeler by Deed Volume 142 at Page 349, Klamath County Deed Records; thence South 0° 55' 30" East along the line between the two above described tracts a distance of 341.6 feet to a 5/8 inch iron pin marking the Southeast corner of a tract of land deeded to United States National Bank of Oregon by Deed recorded in Volume M-72 at Page 13090, Deed Records of Klamath County, Oregon, and the true point of beginning of this description; thence continuing South 0° 55' 30" East a distance of 225.64 feet, more or less, to the Northeasterly right of way line of the O.C. & E. Railroad; thence North 07° 41' West along said right of way line a distance of 146.11 feet to the Southwest corner of said Wheeler Tract; thence North 0° 55' 30" West along the West line of said Wheeler Tract, a distance of 167.58 feet to the Southwest corner of said United States National Bank Tract; thence North 89° 14' East along the South line of said tract, a distance of 136.09 feet to the point of beginning.

PARCEL 4:

A tract of land situated in the NE 1/4 SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a 1/2 inch iron pin which bears South 89° 52' West a distance of 745.73 feet and South 0° 20' 55" East a distance of 220.16 feet from the brass cap monument marking the East quarter corner of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, said beginning point also being on the South line of Tract described as Parcel #1 in Deed from Klamath County School District to Klamath County, recorded in Volume 293 at Page 135, Deed Records of Klamath County, Oregon; thence continuing from said beginning point South 0° 20' 55" East along a line parallel to said 4.0 feet distant Easterly, when measured at right angles to, from the existing Easterly wall of the Payless Drug Store Building as the same is presently located and constructed, a distance of 402.04 feet to a 1/2 inch iron pipe; thence South 53° 42' 15" West a distance of 304.44 feet, more or less, to a 1/2 inch iron pipe on the Northeasterly boundary of the O.C. & E. Railroad right of way as the same is presently located and constructed and from which point the aforesaid monument marking the East quarter corner of said Section 3 bears North 50° 50' 20" East a distance of 1273.34 feet; thence Northwesterly along said Northeasterly boundary of the O.C. & E. Railroad right of way a distance of 299.5 feet, more or less, to the West line of said NE 1/4 SE 1/4; thence North along said West line a distance of 186.5 feet, more or less, to a point on said West line which bears South 0° 22' 15" East a distance of 460.0 feet from the Southerly boundary line of the relocated right of way of the Klamath Falls-Lakeview Highway; thence Easterly, parallel with said highway right of way line a distance of 142.5 feet to a point; thence North, parallel with the West line of said NE 1/4 SE 1/4, a distance of 460.0 feet, more or less, to the Southerly boundary of said relocated highway right of way; thence Easterly along said relocated right of way line a distance of 387.7 feet, more or less, to a point which bears North 0° 20' 55" West from the point of beginning; thence South 0° 20' 55" East a distance of 174.66 feet, more or less, to the point of beginning.

PARCEL 5:

A parcel of land lying in the NE 1/4 SE 1/4 of Section 3, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at a point which bears South 01° 14' East a distance of 55.03 feet and South 89° 14' West a distance of 580.0 feet from the quarter section corner common to Sections 2 and 3, said Township and Range, said point being on the South right of way line of South Sixth Street as presently located and constructed; thence continuing South 89° 14' West along said South right of way line a distance of 129.4 feet to the Northwest corner of this description; thence South 0° 18' East a distance of 137.0 feet to an iron pin; thence North 89° 14' East a distance of 131.9 feet to an iron pin; thence North 01° 14' West a distance of 137.0 feet, more or less, to the point of beginning.

EXCEPTING a strip of land 8 feet wide running North and South on the West side of said parcel reserved for sidewalk purposes.