

MTL1394- 10908

2012-009257

Klamath County, Oregon



00123084201200092570040043

08/21/2012 11:14:27 AM

Fee: \$52.00

AFTER RECORDING RETURN TO:

Fairway America, LLC
6650 SW Redwood Lane, Suite 290
Portland, OR 97224

ASSIGNEE'S NAME AND ADDRESS:

Fairway Fund V, LLC
6650 SW Redwood Lane, Suite 290
Portland, OR 97224

ASSIGNOR'S NAME AND ADDRESS:

Fairway Blue Oak Fund, LLC
6650 SW Redwood Lane, Suite 290
Portland, OR 97224

**Assignment of Deed of Trust
and Loan Documents**

FOR VALUE RECEIVED, effective as of August 16, 2012, pursuant to and in accordance with that certain Assignment and Sale Agreement dated August 16, 2012, between Assignor and Assignee (the "**Assignment and Sale Agreement**"), Fairway Blue Oak Fund, LLC, an Oregon limited liability company, with an address of 6650 SW Redwood Lane Suite 290, Portland, OR, 97224 ("**Assignor**"), hereby grants, assigns and transfers to Fairway Fund V, LLC, an Oregon limited liability company, with an address of 6650 SW Redwood Lane suite 290, Portland, OR 97224 ("**Assignee**"), all of Assignor's beneficial interest now owned or hereafter acquired in, to, and under that certain Line of Credit Commercial Deed of Trust and Assignment of Rents (Security Agreement and Fixture Filing) dated December 28, 2010(the "**Deed of Trust**"), executed by KHOURY DEVELOPMENT, LLC, an Oregon limited liability company, as "Grantor", to Columbia Gorge Title, as "Trustee", for the benefit of Fairway America, LLC, as "Beneficiary", recorded as Document No. 2010-014738 in the Official Records of Klamath County, Oregon, encumbering real property and improvements as more particularly described on Exhibit "A", TOGETHER with all right, title and interest of Assignor now or hereafter owned or accrued in and to the Loan Documents (as that term is defined in the Assignment and Sale Agreement), including the Note ("**Note**") and the Loan Agreement ("**Loan Agreement**") described or referred to in the Deed of Trust, and all principal, interest, and other indebtedness due or to come due under the Loan Documents.

Assignor and Assignee acknowledge and agree that this Assignment of Deed of Trust and Loan Documents (this "**Assignment**") is made subject to and in accordance with the terms and conditions of the Assignment and Sale Agreement, including without limitation the representations, warranties and covenants of Assignor and Assignee set forth in Sections 6, 7, and 8, of the Assignment and Sale Agreement.

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

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Assignee hereby accepts the foregoing grant, transfer, and assignment and assumes all duties and obligations of Assignor with respect to the Deed of Trust, the Note, the Loan Agreement, and the other Loan Documents for the period on and after the date of this Assignment.

If either party shall default in the performance of any of the terms and conditions of this Assignment, the non-defaulting party shall be entitled to recover all costs, charges, and expenses of enforcing this Assignment including reasonable attorneys' fees, paralegal fees, and costs, including, but not limited to, attorneys' and paralegal fees incurred in any trial or appellate proceedings.

The terms and provisions of this Assignment shall be governed by, and construed in accordance with, the substantive laws of the State of Oregon, without regard to conflict of law principles.

To facilitate execution, this Assignment may be executed in as many counterparts as may be convenient or required. It shall not be necessary that the signature and acknowledgment of, or on behalf of, each party, or that the signature and acknowledgment of all persons required to bind any party, appear on each counterpart. All counterparts shall collectively constitute a single instrument. It shall not be necessary in making proof of this Assignment to produce or account for more than a single counterpart containing the respective signatures and acknowledgments of each of the parties hereto.

This assignment is absolute and is not being given for security purposes.

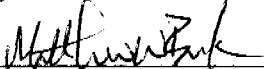
IN WITNESS WHEREOF, Assignor and Assignee have executed the foregoing Assignment as of the date set forth above.

ASSIGNOR:

FAIRWAY BLUE OAK FUND, LLC

By: Fairway America, LLC, Manager

By: Skylands Investment Corporation, Manager

By: 
Matthew W. Burk, President

ASSIGNEE:

FAIRWAY FUND V, LLC

By: Fairway America, LLC, Manager

By: Skylands Investment Corporation, Manager

By: 
Matthew W. Burk, President

STATE OF Oregon)

County of Washington) ss:

This instrument was acknowledged before me on Aug. 10, 2012 by Matthew W. Burk as President of Skylands Investment Corporation, an Oregon corporation Manager of Fairway America, LLC, an Oregon limited liability company, Manager of Fairway Blue Oak Fund, LLC, an Oregon limited liability company.



Angela Henderson
Notary Public for Oregon
My commission expires: 5-17-15

STATE OF Oregon)

County of Washington) ss:

This instrument was acknowledged before me on Aug. 10, 2012 by Matthew W. Burk as President of Skylands Investment Corporation, an Oregon corporation Manager of Fairway America, LLC, an Oregon limited liability company, Manager of Fairway Fund V, LLC, an Oregon limited liability company.



Angela Henderson
Notary Public for Oregon
My commission expires: 5-17-15

Exhibit "A"

PARCEL 1:

THE WESTERLY 300 FEET OF THE NORTHERLY 135 FEET OF LOT 2, BLOCK 3, TRACT 1080, WASHBUR PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

PARCEL 2:

A PARCEL OF LAND SITUATED IN LOT 2 OF BLOCK 3, TRACT 1080-WASHBURN PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A 2" INCH PIPE ON THE WEST LINE OF SAID LOT 2, FROM WHICH THE NORTHWEST CORNER OF SAID LOT 2 BEARS NORTH 00° 30' 30" EAST 314.74 FEET; THENCE NORTH 00° 03' 30" EAST ALONG SAID WEST LINE 112.50 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 89° 56' 30" EAST, 400.00 FEET TO THE EAST LINE OF SAID LOT 2; THENCE NORTH 00° 03' 30" EAST ALONG THE EAST LINE OF LOT 2, 202.24 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE NORTH 89° 56' 30" WEST ALONG THE NORTH LINE OF LOT 2, 400.00 FEET TO THE NORTHWEST CORNER OF LOT 2; THENCE SOUTH 00° 03' 30" WEST ALONG THE WEST LINE OF LOT 2, 202.24 FEET TO THE POINT OF BEGINNING; EXCEPTING THEREFROM THE WESTERLY 300 FEET OF THE NORTHERLY 135 FEET THEREOF, WITH BEARINGS BASED ON MINOR PARTITION NO. 83-82, AS FILED IN THE KLAMATH COUNTY ENGINEER'S OFFICE.

TOGETHER WITH A PERPETUAL NON-EXCLUSIVE EASEMENT FOR DRAINAGE AND INSTALLATION OF UTILITIES ALONG AND UPON A 10-FOOT STRIP OF LAND MEASURED AT RIGHT ANGLES TO AND PARALLEL WITH THE EASTERLY AND NORTHERLY LINES OF SAID LOT 2, SAID LINES BEING DESCRIBED AS FOLLOWS: BEGINNING AT A POINT SOUTH 00° 03' 30" WEST 314.74 FEET FROM THE NE CORNER OF SAID LOT 2; THENCE SOUTH 00° 03' 30" WEST 285.00 FEET, THENCE SOUTH 89° 56' 30" EAST 84.91 FEET.

Tax Parcel Number: R526023 and R526032