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Tax I.D. 1220-03-000-020
1220-03-000-021

REQUESTED BY
Micah Mtg Services
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

2004 JAN 26 AM 11:11

WERNER CHRISTEN
RECORDER

\$21.00
PAID *K2* DEPUTY

ASSIGNMENT OF MULTIFAMILY CONSTRUCTION DEED OF TRUST,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

WACHOVIA BANK, NATIONAL ASSOCIATION
(formerly known as First Union National Bank)

To

CAPITAL CROSSING BANK

Dated as of December 19, 2003

County: Douglas
State: Nevada

Record and return to:

✓ When Recorded Return/Mail To:
Micah Mortgage Services, Inc.
Attn: Teresa Jones
1414 W. Randol Mill Rd., Ste. 121
Arlington, TX 76012

Loan No. 2010004a

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ASSIGNMENT OF MULTIFAMILY CONSTRUCTION DEED OF TRUST,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS ASSIGNMENT OF MULTIFAMILY CONSTRUCTION DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (this "Assignment"), made and entered into as of the 9th day of December, 2003, is by WACHOVIA BANK, NATIONAL ASSOCIATION (formerly known as First Union National Bank), a national banking association, having an office at One Wachovia Center, 301 South College Street TW-16, NC 0166, Charlotte, North Carolina 28288 ("Assignor"), in favor of CAPITAL CROSSING BANK, a Massachusetts trust company, having an office at 101 Summer St., Boston, MA 02110 ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of a Promissory Note dated February 4, 2000, executed by Crestmore Village Apartments Limited Partnership, a Nevada limited partnership ("Borrower"), and made payable to the order of First Union National Bank, a national banking association (now known as Wachovia Bank, National Association), in the stated principal amount of ONE MILLION SIX HUNDRED TWENTY THOUSAND AND 00/100 DOLLARS (\$1,620,000.00) (the "Note") in connection with the financing of certain real property situated in the County of Douglas and State of Nevada as more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured by the Mortgage (as hereinafter defined); and

WHEREAS, the parties hereto desire that Assignor assign to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Mortgage.

NOW, THEREFORE, in consideration of the premises above set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, Assignor and Assignee hereby covenant and agree as follows:

1. Assignment. Assignor does hereby transfer, assign, grant, and convey to Assignee, its successors and assigns, all of the right, title and interest of Assignor in and to the following documents and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor under the following documents from and after the date hereof:

a. That certain Multifamily Construction Deed of Trust, Assignment of Rents and Security Agreement dated February 4, 2000 (the "Mortgage"), encumbering the Premises and recorded on March 24, 2000, with the office of the County Recorder of Douglas County, State of Nevada in Book 0300, Page 4572, as Document Number 488533, together with the notes and bonds secured thereby.

2. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty,

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express or implied, except as provided for in that certain Mortgage Loan Purchase Agreement dated the date hereof by and between the Assignor and the Assignee.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State in which the Premises is located.

4. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

5. Headings. The headings of the paragraphs of this Assignment have been included only for convenience, and shall not be deemed in any manner to modify or limit any of the provisions of this Assignment or used in any manner in the interpretation of this Agreement.

6. Interpretation. Whenever the context so requires in this Assignment, all words used in the singular shall be construed to have been used in the plural (and vice versa), each gender shall be construed to include any other genders, and the word "person" shall be construed to include a natural person, a corporation, a firm, a partnership, a joint venture, a trust, an estate or any other entity.

7. Partial Invalidity. Each provision of this Assignment shall be valid and enforceable to the fullest extent permitted by law. If any provision of this Assignment or the application of such provision to any person or circumstances shall, to any extent, be invalid or unenforceable, then the remainder of this Assignment, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected by such invalidity or unenforceability.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the date above first written.

Assignor:

WACHOVIA BANK, NATIONAL
ASSOCIATION (formerly known as First Union
National Bank), a national banking association

By: 
Name: **Jonathan L. Lahn**
Title: **Director**

COPIES

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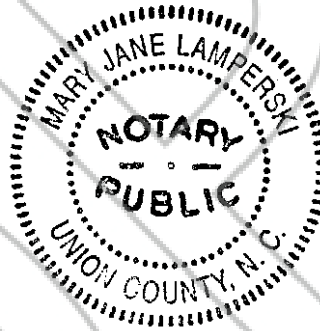
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STATE OF NORTH CAROLINA)
 Union) ss.:
COUNTY OF MECKLENBURG)

The foregoing instrument was acknowledged before me on this 18 day of December 2003 by Jonathan Lahn, a Director of Wachovia Bank, National Association (formerly known as First Union National Bank), a national banking association, on behalf of said banking association.

Mary Jane Lamperski
Notary Public

My Commission Expires: 1-8-2008



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EXHIBIT A

**TO ASSIGNMENT OF MULTIFAMILY CONSTRUCTION DEED OF TRUST,
ASSIGNMENT OF RENTS AND SECURITY AGREEMENT**

DESCRIPTION OF PREMISES

COPY

LEGAL DESCRIPTION

All that real property situate in the County of Douglas, State of Nevada, described as follows:

PARCEL ONE

A parcel of land located within a portion of the Northwest 1/4 of Section 3, Township 12 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the Northeast corner of Parcel 1, as shown on the Parcel Map for Herbig Properties Limited, recorded September 14, 1999, in the office of the Recorder, Douglas County, Nevada, as Document No. 476559:

- thence along the North line of said Parcel 1, North 89°19'44" West, 332.71 feet to THE POINT OF BEGINNING;
- thence South 00°21'36" West, 331.01 feet;
- thence South 54°40'31" West, 122.57 feet;
- thence South 35°19'29" East, 67.00 feet;
- thence North 54°40'31" East, 16.61 feet;
- thence South 31°08'54" East, 164.75 feet to a point on the Westerly right-of-way of Waterloo Lane;
- thence along said right-of-way, along the arc of a curve to the right having a radius of 807.50 feet, central angle of 10°12'42" and an arc length of 143.92 feet;
- thence continuing along said right-of-way, South 61°07'36" West, 407.02 feet to a point on the East right-of-way of Elges Avenue;
- thence along said East right-of-way, North 00°21'36" East, 869.91 feet;
- thence South 89°19'44" East, 434.75 feet to THE POINT OF BEGINNING.

Assessor's Parcel Number: 1220-03-000-021

PARCEL TWO

All that real property situate in the County of Douglas, State of Nevada, described as follows:

TOGETHER WITH a temporary non-exclusive easement rights appurtenant to the above-described property as described in and subject to the terms of that Temporary Construction Easement Agreement by and between GTEB, LLC, a Nevada limited liability company, Crestmore Village Apartments Limited Partnership, a Nevada limited partnership and Crestmore Village Apartments Phase II Limited Partnership, a Nevada limited partnership, dated January 31, 2000, recorded March 24, 2000 in Official Records, Book 0300, Page 4465, Document No. 488530, Public Records of Douglas County, Nevada, and being more particularly described as follows:

A temporary easement for construction purposes located within a portion of the Northeast 1/4 of Section 4, Township 12 North, Range 20 East, M.D.M., more particularly described as follows:

COMMENCING at the Southwest corner of Adjusted Parcel 2, as shown on the Record of Survey to Support a Boundary Line Adjustment for Crestmore Village Apartments Limited Partnership and Herbig Properties Limited recorded November 22, 1999 in the office of Recorder, Douglas County, Nevada, as Document No. 481238, the intersection of the East right-of-way of Elges Avenue and the Northerly right-of-way of Waterloo Lane:

- thence South 85°16'27" West, 42.78 feet to a point on the East line of said Section 4, THE POINT OF BEGINNING.
- thence along said East line, South 00°39'29" West, 137.92 feet;
- thence South 61°07'36" West, 272.3 feet;
- thence along the arc of a curve to the left having a radius of 42.50 feet, central angle of 41°34'29", arc length of 30.84 feet and chord bearing and length of South 40°20'21" West, 30.17 feet;
- thence along the arc of a curve to the right having a radius of 5100.00 feet, central angle of 02°02'29", arc length of 181.81 feet, and chord bearing and length of South 41°33'55" West, 181.71 feet;

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LEGAL DESCRIPTION (CONTINUED)

thence North 89°33'00" West, 53.16 feet to a point on the Northerly right-of-way of U.S. Highway 395;
thence along said Northerly right-of-way along the arc of a curve to the left, non-tangent to the proceeding course, having a radius of 5060.00 feet, central angle of 03°35'44", arc length of 317.54 feet, and chord bearing and length of North 42°44'14" West, 317.30 feet;
thence North 4527'54" East, 17.50 feet;
thence along the arc of a curve to the left having a radius of 42.50 feet, central angle of 74°20'18", arc length of 55.14 feet, and chord bearing and length of South 81°42'15" East, 51.35 feet;
thence North 61°07'36" East, 393.24 feet to THE POINT OF BEGINNING.

PARCEL THREE

TOGETHER WITH non-exclusive easement rights appurtenant to the above-described property, as described in and subject to the terms of that Grant of Reciprocal Easement Agreement by and between Crestmore Village Apartments Limited Partnership, a Nevada limited partnership, and Crestmore Village Apartments Phase II Limited Partnership, a Nevada limited partnership, dated February 18, 2000, recorded March 24 2000 in Official Records, Book 0300, Page 4455, Document No. 488529, Public Records of Douglas County, Nevada and being more particularly described as follows:

A parcel of land located within a portion of the Northwest 1/4 of Section 3, Township 12 North, Range 20 East, Mount Diablo Meridian, more particularly described as follows:

Commencing at the Northeast corner of Parcel 1, as shown on the Parcel Map for Herbig Properties Limited, recorded September 14, 1999, in the office of the Recorder, Douglas County, Nevada, as Document No. 476559, the POINT OF BEGINNING;

thence along the Westerly right-of-way of Waterloo Lane, along the arc of a curve to the right having a radius of 807.50 feet, central angle of 47°52'49", an arc length of 674.80 feet and a chord bearing and length of South 26°58'30" West, 655.34 feet;

thence North 31°08'54" West, 164.75 feet;

thence South 54°40'31" West, 16.61 feet;

thence North 35°19'29" West, 67.00 feet;

thence North 54°40'31" East, 122.57 feet;

thence North 00°21'36" East, 331.01 feet to a point on the North line of said Parcel 1;

thence along said North line, South 89°19'44" East, 332.71 feet to THE POINT OF BEGINNING.

Assessor's Parcel Number: Adjusted Parcel 1 1220-03-000-020

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