

REQUESTED BY
FIRST AMERICAN TITLE CO.

IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

Prepared by and after recording
return to:

CWCapital LLC
One Charles River Place
63 Kendrick Street
Needham, Massachusetts 02494
Attention: Paralegal

2004 JAN 27 PM 4:28

WERNER CHRISTEN
RECORDER

\$19⁰² PAID *KJ* DEPUTY

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

(Tahoe Shores Mobile Home Park)

KNOW ALL MEN BY THESE PRESENTS:

THAT CWCAPITAL LLC, a Massachusetts limited liability company, whose address is One Charles River Place, 63 Kendrick Street, Needham, Massachusetts 02494 ("Lender"), as the holder of the instrument hereinafter described and for valuable consideration hereby endorses, assigns and delivers to FANNIE MAE, a corporation organized and existing under the laws of the United States, whose address is c/o CWCapital LLC, One Charles River Place, 63 Kendrick Street, Needham, Massachusetts 02494, its successors, participants and assigns, all right, title and interest of Lender in and to the following:

A Multifamily Deed of Trust, Assignment of Rents and Security Agreement among SOUTH SHORE TAHOE, LLC, a Nevada limited liability company (the "Borrower"), FIRST AMERICAN TITLE INSURANCE COMPANY, as Trustee, and Lender as Beneficiary, dated as of the 20th day of January, 2004, and recorded concurrently herewith, securing the payment of a Multifamily Note, dated the 20th day of January, 2004, in the original principal amount of \$1,500,000.00 made by the Borrower, payable to the order of Lender, and creating a first lien on the property described in Exhibit A attached hereto and by this reference made a part hereof.

This Assignment Agreement shall be governed in all respects by the laws of the state in which the aforementioned instrument was recorded and shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

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IN WITNESS WHEREOF, Lender has caused its name to be signed hereto by its authorized officer this 21st day of January, 2004, to be effective as of the 20th day of January, 2004.

CWCAPITAL LLC, a Massachusetts limited liability company

By: Jeffrey M. Goodman
Jeffrey M. Goodman
Senior Vice President

ACKNOWLEDGEMENT

Massachusetts, Norfolk County ss:

On this 21st day of January, 2004, personally appeared before me, a Notary Public in and for the County and State aforesaid, Jeffrey M. Goodman, Senior Vice President of CWCAPITAL LLC, a Massachusetts limited liability company, who acknowledged that he executed the foregoing instrument on behalf of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said County of Norfolk, the day and year in this Certificate first above written.

Carolyn A. Mahoney
Notary Public
County of Norfolk, Massachusetts

My commission expires: 8/8/2008

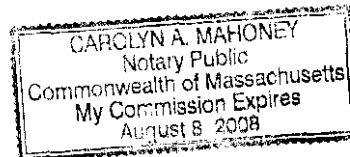


EXHIBIT A

All that certain lot, piece or parcel of land situate in the County of Douglas, State of Nevada, described as follows:

PARCEL NO. 1:

Being a portion of the South one-half and the Southeast one Quarter of the Northeast one Quarter of Section 22, Township 13 North, Range 18 East, M.D.B.&M., described as follows:

COMMENCING at the Section corner common to Sections 22, 23, 26 and 27 of said Township and Range; thence South $60^{\circ}13'$ West, a distance of 127.20 feet; thence North 61° West, a distance of 1340.20 feet to the most Easterly corner of the Nevada State Farm Bureau properly as described in the Deed recorded January 7, 1954 in Book B-1 of Deeds, at Page 14, Douglas County, Nevada, records, being also the Southwesterly corner of the property shown on the map of Oliver Park, as filed on February 2, 1959 in the office of the County Recorder of Douglas County, Nevada; thence North along the Easterly line of said Farm Bureau property, a distance of 300.00 feet to an angle point, and being the Northwesterly corner of Lot 16, in Block 3 as shown on the map of Oliver Park; thence continuing along the Northeasterly and Northerly lines of said Farm Bureau property, and the Southerly line of the property conveyed to Tahoe Village Properties, Inc., by Deed recorded August 19, 1955 in Book B-1 of Deeds, at Page 417, Douglas county, Nevada, records, North $32^{\circ}20'40''$ West, a distance of 362.80 feet; thence continuing along the line common to said properties North $60^{\circ}40'41''$ West, a distance of 648.68 feet, to the Southwesterly corner of the property conveyed to R. D. Keillor, et al, by Deed recorded April 16, 1963 in Book 16 of Official Records, at Page 695, Douglas County, Nevada, records; the True Point of Beginning; thence from the True Point of Beginning, North $60^{\circ}46'32''$ West (North $60^{\circ}40'53''$ West), 1744.35 feet; (1744.33 feet) thence North $81^{\circ}15'50''$ West (North $81^{\circ}12'08''$ West), 399.30 feet (399.40 feet) to the Southwesterly corner of the property conveyed to Tahoe Village Properties, Inc., as above referred to; thence North $00^{\circ}02'04''$ West (North), 217.00 feet along the West line of said property; thence North $86^{\circ}49'14''$ East (North $86^{\circ}55'13''$ East), along the Northerly line of said property, a distance of 561.96 feet; thence continuing along said Northerly line, South $61^{\circ}16'41''$ East (South $61^{\circ}11'11''$ East), a distance of 1747.00 feet, to a point from which the Point of Beginning bears South $28^{\circ}48'49''$ West; thence South $28^{\circ}44'42''$ west (South $28^{\circ}48'49''$ West), along the Northerly extension of the Westerly line of the property conveyed to R. D. Keillor, et al, as above referred to and the Westerly line thereof, a distance of 366.03 feet (365.71 feet) to the True Point of Beginning.

PARCEL NO. 2:

BEGINNING at a point on the Meander Line of Lake Tahoe, which point is the Southwest corner of Lot 2, of Section 22, Township 13 North, Range 18 East, M.D.B.&M., thence along a line hereafter referred to as course 1, East 509.52 feet along the quarter Section line to the Center-West one-sixteenth corner (West one sixteenth corner); thence South $00^{\circ}02'04''$ East (South along the one sixteenth line), 217.00 feet; thence North $89^{\circ}11'56''$ West (North $89^{\circ}11'30''$ West), 457.06 feet, to a point on the meander line, which point is South $14^{\circ}02'15''$ East (South $14^{\circ}00'00''$ East) 217.00 feet from the point of beginning; Thence, continuing North $89^{\circ}11'56''$ West (North $89^{\circ}11'30''$ West) 50 feet, more or less, to a point on the ordinary low water line of Lake Tahoe at elevation 6223.00 Lake Tahoe Datum; thence, Northwesterly, 222 feet, more or less, along said ordinary low water line at 6223.00 Lake Tahoe Datum, to a point on the Westerly extension of the aforesaid course 1; thence, along the Westerly extension of the aforesaid course 1, North $89^{\circ}59'24''$ East, 75 feet, more or less, to the point of beginning.

Excepting any portion of the above described property lying below the 6223.00 level of lake Tahoe and also any artificial accretions to said land Waterford of said land or natural ordinary high water or if lake level has been artificially lowered. Excepting any portion below such elevation as may be established as the boundary by boundary line adjustment with the state or by Quiet title action in which the state is a party.

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BK 0104 PG 09035

The legal description referred to herein was prepared by:

Harding ESE, a MACTEC Company
John Cash, PLS
1572 East College Parkway, Suite 182
Carson City, Nevada 89706

COPY

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**ASSIGNMENT OF COLLATERAL AGREEMENTS
AND OTHER LOAN DOCUMENTS**
(Tahoe Shores Mobile Home Park)


The undersigned ("Lender") hereby assigns to FANNIE MAE all right, title and interest of Lender in and to all of the loan documents (the "Loan Documents"), including but not limited to the Loan Documents listed on Exhibit A hereto, executed in connection with the loan (the "Loan") in the original principal amount of \$1,500,000.00 to SOUTH SHORE TAHOE, LLC, a Nevada limited liability company ("Borrower") as evidenced by a Multifamily Note (and any Addenda) and secured by a Multifamily Deed of Trust, Assignment of Rents and Security Agreement (and any Riders) dated as of the 20th day of January, 2004.

This Assignment is given in connection with, and in consideration of, Fannie Mae's purchase of the Loan made by Lender to Borrower, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged.

In witness whereof, Lender has caused this Assignment to be executed, sealed and delivered this ___ day of January, 2004, to be effective as of the 20th day of January, 2004.

LENDER:

CWCAPITAL LLC, a Massachusetts limited liability company

By: 

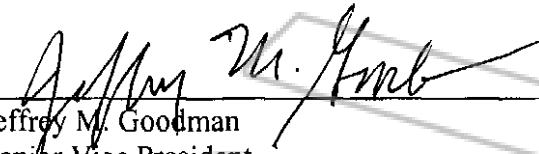
Jeffrey M. Goodman
Senior Vice President

[SIGNATURES CONTINUED FROM PRECEDING PAGE]

LENDER:

CWCAPITAL LLC, a Massachusetts
limited liability company

By: _____


Jeffrey M. Goodman
Senior Vice President

