

P BK 93 PG 794

INDEXING INSTRUCTIONS:
SECTION 23
TOWNSHIP 1 SOUTH
RANGE 6 WEST

STATE MS. - DESOTO CO.
FILED

P²

Prepared by and when recorded,
return to:

MAY 1 2 32 PM '02

Record and Return To:

AMERICAN TITLE COMPANY
Ms. Carole Badgett (005)
6029 Beltline Road, Suite 250
Dallas, TX 75254

BK 93 PG 794
W.E. DAVIS CR. CLK.

(Space Above for Recorder's Use)

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

CCG POOL NUMER 2, INC., a Delaware corporation

to

THE BANK OF NEW YORK, AS TRUSTEE FOR THE REGISTERED HOLDERS OF CCG
COMMERCIAL MORTGAGE TRUST POOL NUMBER 2, COMMERCIAL MORTGAGE
PASS-THROUGH CERTIFICATES, SERIES 2002-C1

Date: as of February 19, 2002

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into this 19 day of February, 2002, is by CCG POOL NUMBER 2, INC., a Delaware corporation, having an address in care of Coventree Capital Group, Inc., Thomson Building, 65 Queen Street West, 10th Floor, Toronto, Ontario, Canada M5H 2M5 ("Assignor"), in favor of THE BANK OF NEW YORK, AS TRUSTEE FOR THE REGISTERED HOLDERS OF CCG COMMERCIAL MORTGAGE TRUST POOL NUMBER 2, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2002-C1, having an address at 5 Penn Plaza, 16th Floor, New York, New York 10001 ("Assignee").

WITNESSETH

WHEREAS, SUN LIFE ASSURANCE COMPANY OF CANADA (U.S.), a Delaware corporation ("Original Lender"), made a loan in the stated principal amount of Five Million and 00/100 Dollars (\$5,000,000.00)(the "Loan") to CORPORATE PROPERTY ASSOCIATES 9, L.P., a Delaware limited partnership ("Borrower"), evidenced by a promissory note dated June 5, 2001 (the "Note") in connection with the financing of certain real property situated in the County of DeSoto and State of Mississippi as more particularly described on Exhibit A annexed hereto and made a part hereof (the "Premises"); and

WHEREAS, the Note is secured by, among other things, the Assignment of Leases, as defined on Exhibit B annexed hereto; and

WHEREAS, Original Lender, as seller, and Assignor, as purchaser, entered into that certain Seller Mortgage Loan Purchase Agreement dated substantially of even date herewith (the "Seller Mortgage Loan Purchase Agreement"), whereby Original Lender agreed to assign, transfer and convey to Assignor all of its right, title and interest in and to the Loan, the Note, the Assignment of Leases and the all of the documents and agreements executed in connection with the Loan (the "Loan Documents"); and

WHEREAS, Original Lender assigned, sold and transferred its interest in the Loan, the Note, the Assignment of Leases, and the Loan Documents to Assignor and Assignor is the current holder of all of Original Lender's interest in the Loan, the Note, the Assignment of Leases and the Loan Documents;

WHEREAS, Assignor, as assignor, and Assignee, as assignee, entered into that certain Depositor Mortgage Loan Purchase Agreement dated substantially of even date herewith (the "Purchase Agreement"), whereby Assignor assigned, transferred and conveyed to Assignee all of its rights and obligations under the Seller Mortgage Loan Purchase Agreement; 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 Assignment of Leases.

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 document as identified and more particularly described in Exhibit B attached hereto, and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor from and after the date hereof.

2. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is made without recourse, representation or warranty, except as set forth in the Purchase Agreement.

3. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of New York.

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.

8. Further Agreements. Assignor agrees to execute and deliver to Assignee such additional documents, instruments or agreements as may be necessary or appropriate to effectuate the purposes of this Assignment.

[SIGNATURE APPEARS ON FOLLOWING PAGE]

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

WITNESS:

ASSIGNOR:

CCG POOL NUMBER 2, INC., a Delaware corporation

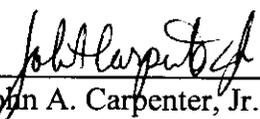
By: [Signature]
Name: W. O. [Signature]

By: [Signature]
Name: O. [Signature]

By: [Signature]
Name: Kenneth Toten
Title: President

DISTRICT OF COLUMBIA)
) SS:
)

I, John A. Carpenter, Jr., a Notary Public, do hereby certify that Kenneth Toten, personally known to me to be the President of CCG POOL NUMBER 2, INC., a Delaware corporation, and personally known to me to be the same person whose name is subscribed to the foregoing document, appeared before me this day in person and acknowledged that as such he signed and delivered the said document as his free and voluntary act and deed and the free and voluntary act and deed of said corporation being authorized to do so, for the use and purposes therein set forth. Given under my hand and notarial seal, this 19th day of February, 2002.



John A. Carpenter, Jr.
Notary Public

My commission expires:

JOHN A. CARPENTER, JR.
NOTARY PUBLIC DISTRICT OF COLUMBIA
My Commission Expires November 30, 2005



EXHIBIT A

PROPERTY DESCRIPTION
(Attached hereto)

Part of Lot 2, Section "B", Phase 1, Holiday Industrial Park as recorded in Plat Book 15, Pages 9-14, in the east half of the northeast quarter of Section 23, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi. Being part of the same property as recorded in Special Warranty Deed Book 205, Page 429, in the Chancery Clerk's Office of DeSoto County, Mississippi.

BEGINNING at the Southeast corner of Section 23, Township 1 South, Range 6 West, Olive Branch, DeSoto County, Mississippi;

THENCE North 00 degrees 19 minutes 00 seconds East, along the East line of Section 23, a distance of 2,897.62 feet to a point in the centerline of Hacks Cross Road;

THENCE North 89 degrees 41 minutes 00 seconds West, a distance of 53.00 feet to the true Point of Beginning for the hereafter described 29.892 acre tract, said point being at the intersection of the west right-of-way line of Hacks Cross Road and the north right-of-way line Burlington-Northern Railroad Easement;

THENCE Westwardly along said north right-of-way line the following courses to 3/8" re-bars (set):

North 89 degrees 27 minutes 50 seconds West, 47.00 feet;

South 0 degrees 33 minutes 00 seconds West, 12.50 feet;

North 89 degrees 27 minutes 50 seconds West, 1282.30 feet to a "bridge nail" (found);

THENCE North 79 degrees 50 minutes 20 seconds East, 205.78 feet to a "Railroad Spike" (found);

THENCE North 00 degrees 19 minutes 00 seconds East, and parallel to the East line of Section 23 a distance of 1120.54 feet to a 3/8" re-bar (found) in the south right-of-way line of Marina Drive;

THENCE South 89 degrees 27 minutes 50 seconds East along said south line and parallel to the north right-of-way line of the Burlington-Northern Railroad Easement 1087.15 feet to 3/8" re-bar (set) at a point of curve;

THENCE along a curve to the right with a delta angle of 18 degrees 45 minutes 11 seconds having a radius of 40.00 feet and a arc length of 13.09 feet, with a chord bearing and distance of South 80 degrees 05 minutes 40 seconds East, 13.03 feet to a 3/8" re-bar (set) in the west right-of-way line of Hacks Cross Road;

THENCE Southwardly along said west right-of-way line the following courses to 3/8" re-bars (set):

South 0 degrees 19 minutes 00 seconds West, 180.32 feet;

South 89 degrees 41 minutes 00 seconds East, 27.00 feet;

South 0 degrees 19 minutes 00 seconds West, 400.04 feet;

North 89 degrees 41 minutes 00 seconds West, 17.00 feet;

South 00 degrees 19 minutes 00 seconds West 99.96 feet;

South 89 degrees 41 minutes 00 seconds east 17.00 feet;

South 0 degrees 19 minutes 00 seconds west 280 feet;

North 89 degrees 41 minutes 00 seconds West, 7.00 feet;

South 0 degrees 19 minutes 00 seconds West, 60.00 feet;

South 89 degrees 41 minutes 00 seconds East, 7.00 feet;

South 0 degrees 19 minutes 00 seconds West, 123.91 feet to the Point of Beginning containing 1,302,115.58 square feet or 29.892 acres

EXHIBIT B

DESCRIPTION OF ASSIGNMENT OF LEASES AND RENTS

Assignment of Rents and Leases by and between Corporate Property Associates 9, L.P., a Delaware limited partnership, as assignor, and Sun Life Assurance Company of Canada (U.S.), a Delaware corporation, as assignee, dated June 5, 2001, and recorded June 11, 2001, in Book 90, Page 239 among the land records of DeSoto County, State of Mississippi, as assigned by Original Lender, as assignor, to CCG Pool Number 2, Inc., a Delaware corporation, as assignee, pursuant to that certain Assignment of Assignment of Leases and Rents dated of even date herewith (the "Assignment of Leases").