

3/14/12 12:10:01
DK T BK 3,412 PG 736
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

3/14/12 12:10:25
DK P BK 150 PG 330
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

PREPARED BY AND, AFTER
RECORDATION, RETURN TO

Church Loan Assets Master LLC
1100 Abernathy Road NE, Suite 400
Atlanta, Georgia 30328-5634
Attention: Agatha Wade, Senior Counsel
888-607-7494

RE: Document Recorded at
Book: 2959, Page: 570
And
Book 129, Page 37

**ASSIGNMENT OF
CONSTRUCTION DEED OF TRUST AND SECURITY AGREEMENT and
CONSTRUCTION ABSOLUTE ASSIGNMENT OF RENTS AND LEASES**

THIS ASSIGNMENT OF CONSTRUCTION DEED OF TRUST AND SECURITY AGREEMENT and CONSTRUCTION ABSOLUTE ASSIGNMENT OF RENTS AND LEASES (this "Assignment"), dated as of August 31, 2011, by CALIFORNIA BAPTIST FOUNDATION, a California nonprofit corporation with an address of 7084 North Maple Avenue, Fresno, California 93720-0101 (the "Assignor"), to CHURCH LOAN ASSETS MASTER LLC, a Georgia limited liability company with an address of 1100 Abernathy Road NE, Suite 400, Atlanta, Georgia 30328-5634 (the "Assignee").

WITNESSETH:

WHEREAS, Assignor is the holder of that certain Construction Secured Real Estate Note dated October 7, 2008, payable to the order of Assignor, in the original principal amount of \$882,050.00, and as amended by that certain Agreement to Extend and Modify Construction Secured Real Estate Note and Construction Deed of Trust and Security Agreement dated January 19, 2010 by and between Assignor and PARTNERS IN MINISTRY, INC. (the "Borrower"), (the "Note");

WHEREAS, the Note is secured by that certain Construction Deed of Trust and Security Agreement from Borrower to Assignor with respect to property located in Southaven, Mississippi, recorded in Book 2959, Page 570, in the office of the Chancery Clerk, DeSoto County, Mississippi, and as amended by that certain Amendment to Deed of Trust dated

January 19, 2010 by and between Assignor and Borrower; (the "Security Instrument") referencing the real property described in Exhibit "A";

WHEREAS, the Note is also secured by that certain Construction Absolute Assignment of Rents and Leases from Borrower to Assignor with respect to property located in Southaven, Mississippi, recorded in Book 129, Page 37, in the office of the Chancery Clerk, DeSoto County, Mississippi (also the "Security Instrument");

WHEREAS, Assignor has assigned the Note and the Security Instrument to Assignee pursuant to the Master Assignment of Loan Documents dated as of August 30, 2011 (the "Master Assignment") and a subsequent specific endorsement of the Note, and the parties wish to evidence of record the assignment of the Security Instrument;

WHEREAS, also pursuant to the Master Agreement, Assignor has also assigned any documents, security or other instruments, contracts or other agreements evidencing or securing the loan or entered into in connection therewith and any extensions, renewals, modifications and substitutions thereof (the "Other Loan Documents") attached as Exhibit "B"; and

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby covenant and agree as follows:

Assignor has transferred, assigned, granted and conveyed to Assignee all of Assignor's interest in the Security Instrument and Other Loan Documents without recourse and without any representation or warranty, express or implied (except as set forth in the Master Assignment), and by these presents hereby confirms such transfer, assignment, grant and conveyance.

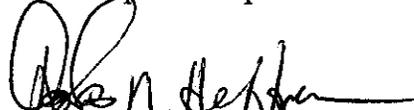
IN WITNESS WHEREOF, the Assignor has caused this Assignment to be executed under seal as of the date and year above first written.

Signed, sealed and delivered in the presence of:

ASSIGNOR:

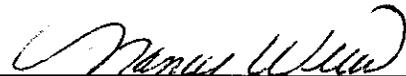
CALIFORNIA BAPTIST FOUNDATION, a California nonprofit corporation

Name: _____

By: 

Name: Douglas R. Heffner
Title: Manager, Lending Services Division

Name: _____

By: 

Name: Nancy Willis
Title: Operations Manager, Lending Services Division

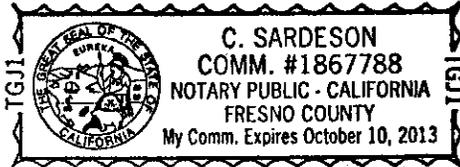
STATE OF CALIFORNIA)
)
COUNTY OF FRESNO)

On August 31, 2011, before me, C. Sardeson, Notary Public, personally appeared, Douglas R. Heffner and Nancy Willis who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~~~she~~ they executed the same in ~~his~~~~her~~ their authorized capacity(ies), and that by ~~his~~~~her~~ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

C. Sardeson
Signature of Notary Public



(Notary Seal)

EXHIBIT "A"**Real Property Description**

SURVEY OF A 1.449 ACRE PARCEL OF LAND BEING LOCATED IN THE SOUTHWEST AND SOUTHWEST QUARTERS OF THE SOUTHEAST OF SECTION 16 AND THE NORTHWEST AND NORTHEAST QUARTERS OF THE NORTHEAST QUARTER OF SECTION 21, TOWNSHIP 2 SOUTH, RANGE 7 WEST, SOUTHAVEN, DESOTO COUNTY, MISSISSIPPI AND BIENG MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH RIGHT-OF-WAY LINE OF STARLANDING ROAD, SAID POINT BEING THE SOUTHWEST CORNER OF LIFE-POINTE VILLAGE AT CHERRY TREE, PHASE I AS SHOWN HEREON; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE S 89° 47' 43" W, 298.94 FEET TO A POINT; THENCE LEAVING SAID NORTH LINE N 00° 01' 13" W 199.34 FEET TO A POINT; THENCE N 90° 00' 00" E, 132.11 FEET TO AN ANGLE POINT; THENCE N 79° 11' 36" E, 42.20 FEET TO A POINT ON A CURVE; THENCE NORTHEASTERLY ALONG A CURVE TO THE RIGHT, SAID CURVE HAVING A RADIUS OF 146.00 FEET (CENTRAL ANGLE 135° 58' 56", CHORD BEARING N 61° 06' 43", AND CHORD LENGTH OF 232.19'), AN ARC LENGTH OF 346.51 FEET TO A POINT; THENCE N 45° 00' 00" E, 130.98 FEET TO A POINT IN THE NORTH LINE OF THE PROPERTY AS DESCRIBED HEREIN; THENCE ALONG SAID NORTH LINE, N 90° 00' 00" E, 21.21 FEET TO A POINT IN THE WEST LINE OF THE LIFE-POINTE VILLAGE AT CHERRY TREE, PHASE I; THENCE ALONG SAID WEST LINE S 45° 00' 00" W 169.20 FEET TO A POINT ON A CURVE, THENCE SOUTHWESTERLY ALONG A CURVE TO THE LEFT, SAID CURVE HAVING A RADIUS OF 122.00 FEET (CENTRAL ANGLE 215° 48' 09", CHORD BEARING S 27° 05' 55" W, CHORD LENGTH 270.72'), AN ARC LENGTH OF 459.50 FEET TO A POINT; THENCE CONTINUING ALONG SAID WEST LINE S 00° 00' 00" W, 103.24 FEET TO A POINT IN THE NORTH LINE OF STARLANDING ROAD AND THE "POINT OF BEGINNING" AND CONTAINING 1.449 ACRES OR 63.125 SQUARE FEET.

EXHIBIT "B"**Other Loan Documents**

1. Construction Secured Real Estate Note dated October 7, 2008 in the original principal amount of \$882,050.00 from PARTNERS IN MINISTRY, INC., a Florida nonprofit corporation (the "Borrower") to CALIFORNIA BAPTIST FOUNDATION, a California nonprofit corporation (the "Assignor"), and as amended by that certain Agreement to Extend and Modify Construction Secured Real Estate Note and Construction Deed of Trust and Security Agreement dated January 19, 2010 by and between Assignor and Borrower.
2. Construction Deed of Trust and Security Agreement from Borrower to Assignor to secure indebtedness in the original principal amount of \$882,050.00 with respect to property located in Southaven, Mississippi, recorded on October 22, 2008 in Book 2959, Page 570, and as amended by that Amendment to Deed of Trust recorded on February 24, 2010 in Docket T, Book 3136, Page 349 and recorded in Docket P, Book 136, Page 267, in the office of the Chancery Clerk, DeSoto County, Mississippi.
3. Construction Absolute Assignment of Rents and Leases from Borrower to Assignor to secure indebtedness in the original principal amount of \$882,050.00 with respect to property located in Southaven, Mississippi, recorded on October 22, 2008 in Book 129, Page 37, in the office of the Chancery Clerk, DeSoto County, Mississippi.
4. UCC Financing Statement with Borrower, as Debtor, and Assignor, as Secured Party, recorded on October 22, 2008 in Book 2959 Page 600, in the office of the Chancery Clerk, DeSoto County, Mississippi.
5. UCC Financing Statement with Borrower, as Debtor, and Assignor, as Secured Party, filed on October 21, 2008 as Instrument No. 20080228486A, in the office of the Mississippi Secretary of State.
6. All other documents, instruments, contracts, insurance or other agreements evidencing the foregoing transaction or entered into in connection therewith, including, but not limited to, any Environmental Indemnity Agreement from Borrower to Assignor, Construction Loan Agreement from Borrower to Assignor, and/or Guaranty Agreement in favor of Assignor.