

Type: DEED Book: 07582 Page: 00464

When Recorded Return To
Heather Townsend
National Commercial Services
First American Title Insurance Company
Six Concourse Parkway, Ste 2000
Atlanta, GA 30328
CE1F2015

Recording Request by:
CHURCH EXTENSION INVESTORS
FUND, INC

And when recorded mail to:
CHURCH EXTENSION INVESTORS
FUND, INC.
9401 E STOCKTON BLVD, STE 240
ELK GROVE, CA 95624

FILED
HALL CO., GA

15 SEP 10 AM 10: 22

CHARLES BAKER, CLERK
SUPERIOR STATE COURT

BY JW
Pg 3 464-468

018870

BK 7582
000464

Mail Tax Statements to:
SAME AS ABOVE
HALL COUNTY, Georgia
Real Estate Transfer Tax

Paid \$ - 0 -

Date 9-10-15

Charles Baker
Superior Court Clerk

By JW

P-T-61 069-2015-005995

Space above this line for Recorder's use

The grantee was was not the foreclosing beneficiary.

The amount of consideration paid by grantee is \$0.00

The amount of the debt with accrued interest is

\$653,742.59

Documentary transfer tax due is: \$ _____

**GRANT DEED
IN LIEU OF FORECLOSURE**

FOR A VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **THE KOREAN PRESBYTERIAN CHURCH OF SAE SOON, INC.**

Hereby GRANT(S) to **CHURCH EXTENSION INVESTORS FUND, INC.**

THE LAND DESCRIBED HEREIN, SITUATED IN THE STATE OF GEORGIA, COUNTY OF HALL, AND IS DESCRIBED AS FOLLOWS:

All that tract or parcel of land lying and being in the Clinchem GMD 392 District, Hall County, Georgia, as shown on plat of survey entitled "Survey for Dillard Hudgins & Katherine Ridley", dated June 15, 1993, by Dwight Kilby, Georgia Registered Land Surveyor, and recorded Plat Slide 392, Page 12A, Hall County, Georgia records, which plat is incorporated herein and made a part hereof by reference, being known as 4240 Winder Highway by the present system of numbering houses in Hall County, Georgia.
Also included herewith is the right of ingress and egress over the existing road which leads Westeryly from Highway 53 to the above-described property.

THIS DEED IS AN ABSOLUTE CONVEYANCE, THE GRANTOR(S) HAVING FINANCED SAID LAND TO THE GRANTEE(S) FOR A FAIR AND ADEQUATE CONSIDERATION, SUCH CONSIDERATION, IN ADDITION TO THAT ABOVE RECITED, BEING FULL SATISFACTION OF ALL OBLIGATIONS SECURED BY THE SECURITY DEED EXECUTED BY THE KOREAN

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000465

PRESBYTERIAN CHURCH OF SAE SOON, INC. TO CHURCH EXTENSION INVESTORS FUND, INC., AS RECORDED IN THE STATE OF GEORGIA, HALL COUNTY, CLERK SUPERIOR COURT AUGUST 24, 2012, RECORDED IN DEED BOOK 7051, PAGES 468 THROUGH 480.

GRANTOR(S) DECLARE(S) THAT THIS CONVEYANCE IS FREELY AND FAIRLY MADE, AND THAT THERE ARE NO AGREEMENTS, ORAL OR WRITTEN, OR OTHER THAN THIS DEED BETWEEN GRANTOR(S) AND GRANTEE(S) WITH RESPECT TO SAID LAND.

Dated 8/31/15
THE KOREAN PRESBYTERIAN CHURCH OF SAE SOON, INC.

Unofficial Witness:
James Harmon
James Harmon

BY: [Signature]
Sung E Park, President/Trustee

BY: [Signature]
Park, Trustee

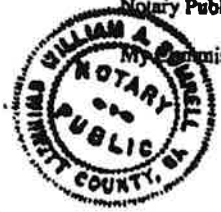
WILLIAM A. SUMRELL
NOTARY PUBLIC STATE
STATE OF _____ OF GEORGIA
GWINNETT COUNTY
COUNTY OF _____ MY COMMISSION EXPIRES
4-2-2017

On this 31 day of Aug, 2015 before me, the undersigned Notary Public, personally appeared Sung E Park, President/Trustee and Sun C Park, Trustee of The Korean Presbyterian Church of Sae Soon, Inc., and known to me to be officer or designated agent of the corporation that executed the Grant Deed in Lieu of Foreclosure to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its governing body, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Grant Deed in Lieu of Foreclosure and in fact executed the Grant Deed in Lieu of Foreclosure on behalf of the corporation.

By: [Signature] William Allen Sumrell
(Notary Signature) (Printed Name)

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

Notary Public in and for the State of _____, County of OF GEORGIA
GWINNETT COUNTY
MY COMMISSION EXPIRES: _____
4-2-2017



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First American Title Insurance Company
National Commercial Services
1125 Seventeenth Street, Suite 780
Denver, Colorado 80202

GEORGIA, HALL COUNTY, CLERK SUPERIOR COURT
Filed in office, this 24 day of Aug
20 12 at 9:44 P.M.. Recorded in Deed
Book 7051 Page(s) 466-467
Charles Baker, Clerk By ja

QUITCLAIM DEED

019196

STATE OF Georgia

Gwinnett County

THIS INDENTURE, made this 1st day of June in the year 2012, Jeong Mi Park of the first part, and The Korean Presbyterian Church of Sae Soon, Inc. of the second part,

WITNESSETH: That the said party of the first part for and in consideration of the sum of \$10.00 Dollars, cash in hand paid, the receipt of which is hereby acknowledged, has bargained, sold, and does by these presents bargain, sell, remise, release, and forever quit-claim to the said party of the second part, their heirs and assigns, all the right, title, interest, claim or demand which the said party of the first part has or may have had in and to

SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN.

with all the rights, members and appurtenances to the said described premises in anywise appertaining or belonging.

TO HAVE AND TO HOLD the said described premises unto the said party of the second party, their heirs and assigns, so that neither the said party of the first part nor their heirs, nor any other person or persons claiming under Jeong Mi Park shall at any time, claim or demand any right, title or interest to the aforesaid described premises or its appurtenances.

IN WITNESS WHEREOF, the said party of the first part has hereunto set their hand and affixed their seal this the day and year above written.

Signed, sealed and delivered in presence of

[Signature]
Witness

[Signature]
Notary Public

[Signature] (Seal)
Jeong Mi Park

HALL COUNTY, Georgia
Real Estate Transfer Tax

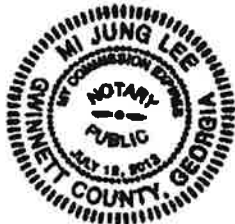
Paid \$ 160.70

Date 8-24-12

Charles Baker
Superior Court Clerk

By ja

PT61 069-2012003580



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EXHIBIT 'A'

All that tract or parcel of land lying and being in the Cinchem GMD 392 District, Hall County, Georgia, as shown on a plat of survey entitled "Survey for Dillard Hudgins & Katherine Ridley", dated June 15, 1993, by Dwight Kilby, Georgia Registered Land Surveyor, and recorded Plat Slide 392, Page 12A, Hall County, Georgia records, which plat is incorporated herein and made a part hereof by reference, being known as 4240 Winder Highway by the present system of numbering houses in Hall County, Georgia.

Also included herewith is the right of ingress and egress over the existing road which leads Westerly from Highway 53 to the above-described property.

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000466

**ESTOPPEL AFFIDAVIT
(CORPORATION)**

STATE OF GEORGIA**COUNTY OF HALL**

SUNG E PARK, being first duly sworn, each for himself, deposes and says: That he is the PRESIDENT and respectively, of THE KOREAN PRESBYTERIAN CHURCH OF SAE SOON, INC., the corporation which made, executed, and delivered that certain Security Deed to CHURCH EXTENSION INVESTORS FUND, INC. dated June 1, 2012, conveying the following described property, to-wit:

All that tract or parcel of land lying and being in the Clincham GMD 392 District, Hall County, Georgia, as shown on plat of survey entitled "Survey for Dillard Hodgins & Katherine Ridley", dated June 15, 1993, by Dwight Kilby, Georgia Registered Land Surveyor, and recorded Plat Slide 392, Page 12A, Hall County, Georgia records, which plat is incorporated herein and made a part hereof by reference, being known as 4240 Winder Highway by the present system of numbering houses in Hall County, Georgia. Also included herewith is the right of ingress and egress over the existing road which leads Westerly from Highway 53 to the above-described property.

That they make this affidavit for and on behalf of said corporation pursuant to a resolution of its Board of Directors.

That the aforesaid Security Deed is intended to be and is an absolute conveyance of the title to said premises to the grantee named therein, and was not and is not now intended as a mortgage, trust conveyance, or security of any kind; that it was the intention of said corporation as grantor in said deed and by said deed said corporation did convey to the grantee therein all of its right, title and interest absolutely in and to said premises; that possession of said premises has been surrendered to the grantee;

That in the execution and delivery of said deed said corporation was not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily, and was not acting under coercion or duress; that the consideration for said deed was and is payment to said corporation of the sum of \$653,742.59 by grantee and the full cancellation of all debts, obligations, costs, and charges secured by that certain Security Deed heretofore existing on said property, executed by THE KOREAN PRESBYTERIAN CHURCH OF SAE SOON, INC., Grantor, CHURCH EXTENSION INVESTORS FUND, INC., Lender/Grantee, dated June 1, 2012, and as recorded in the State of Georgia, Hall County, Clerk Superior Court, August 24, 2012, Deed Book 7051, Pages 468 through 490, and the Reconveyance of said property under said Security Deed; that at the time of making said deed said corporation believed, and affiants as officers of said corporation, believed and now believe that the aforesaid consideration therefor represents the fair value of the property so deeded;

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That the aforesaid deed was made by the undersigned as the result of their request that the grantee accept such deed and was their free and voluntary act; that at the time of making said deed, these affiants believed and still believe that the Security Deed indebtedness above-mentioned represented a fair value of the property so deeded; that said deed was not given as a preference against any other creditors of these affiants, that at the time it was given there were no persons, firms or corporations other than the grantee therein named interested either directly or indirectly in said premises, that these affiants are solvent and have no other creditors whose rights would be prejudiced by such conveyance, and that these affiants are not obligated upon any bond or other lien whereby any lien has been created or exists against the premises described in said Security Deed; and that these affiants are offered to execute the aforesaid deed to the grantee therein and in executing same, were not acting under any duress, undue influence, misapprehension or misrepresentation by the grantee in said deed, or the agent or attorney or any other representative of the grantee in said deed, and that it was the intention of these affiants as grantors in said deed to convey and by said deed these affiants do convey to the grantee therein all their right, title and interest absolutely in and to the premises described in said deed;

This affidavit and estoppel certificate is made for the protection and benefit of the grantee in said deed, his successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property herein described;

That affiants, and each of them, will testify, declare, depose, or certify before any competent tribunal, officer or person, in any case now pending or which may hereafter be instituted to the truth of the particular facts hereinabove set forth;

That said affiants have executed this affidavit and estoppel certificate as individuals, and also for and on behalf of said corporation pursuant to authority of the Board of Directors of said corporation.

THE KOREAN PRESBYTERIAN CHURCH
OF SAE SOON, INC.

By. 
Sung E Park, President

Unofficial Witness:


James Harmon

392p12A

THE FIELD DATA UPON WHICH THIS PLAN IS BASED HAS BEEN CHECKED FOR ACCURACY AND FOUND TO BE ACCURATE WITHIN ONE FOOT IN EVERY 100 FEET.

EQUIPMENT USED FOR MEASUREMENTS:
 LEVEL: LEVEL
 TRANSIT: TRANSIT

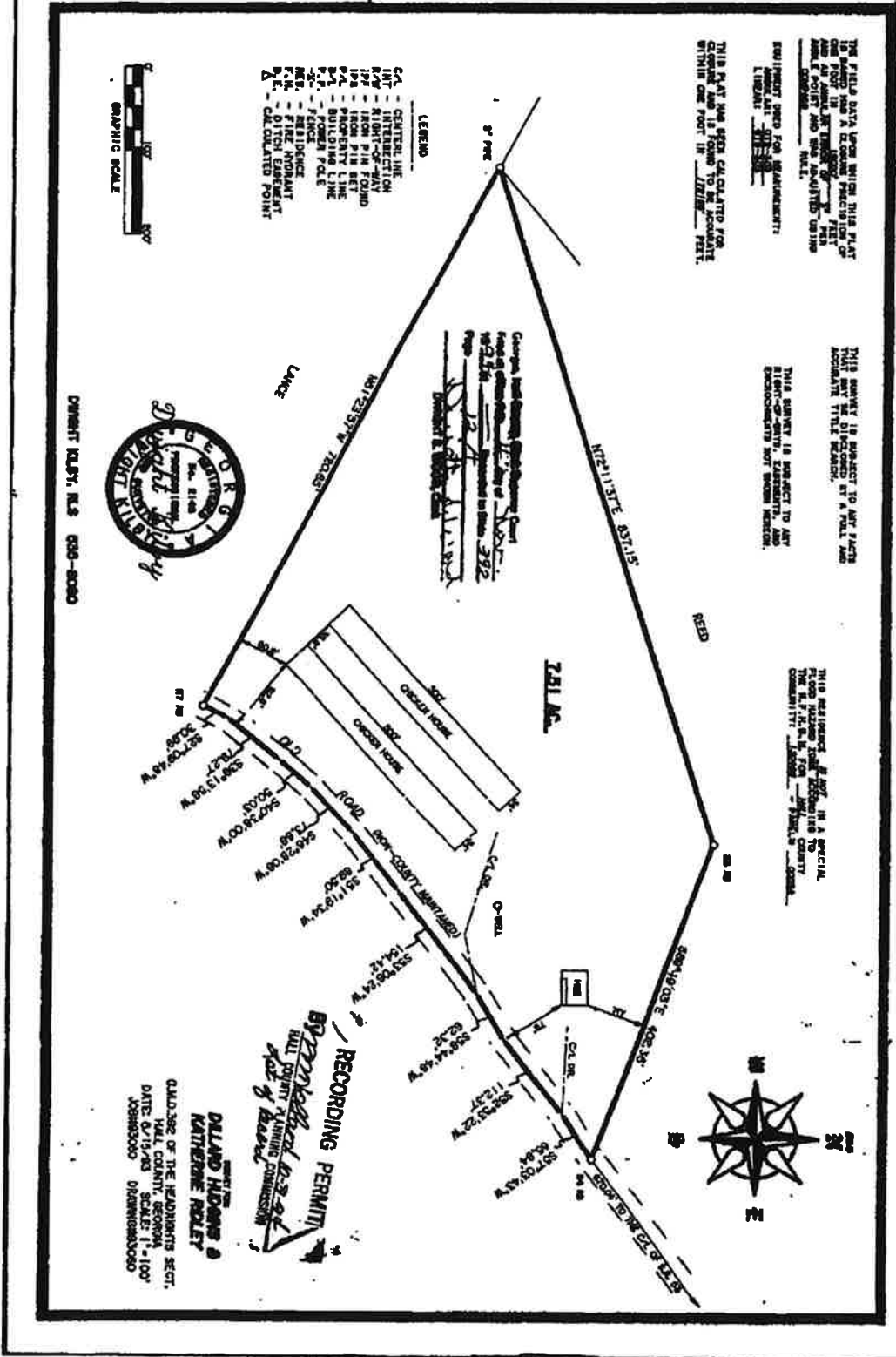
THIS SURVEY IS SUBJECT TO ANY RIGHTS-OF-WAY, EASEMENTS, AND ENCUMBRANCES NOT SHOWN HEREON.

THIS PLAN IS NOT TO BE CONSIDERED AS A GUARANTEE OF THE ACCURACY OF THE SURVEY DATA.

- LEGEND
- CL - CENTER LINE
 - INT - INTERSECTION
 - RT - RIGHT-OF-WAY
 - PT - POINT
 - PA - FROM P.M. SET
 - PL - PROPERTY LINE
 - BL - BUILDING LINE
 - FL - FENCE
 - MB - RESIDENCE
 - FM - FIRE MANSION
 - OT - OTHER EMBLEMMENT
 - AL - CALCULATED POINT



DRAWN BY: RLS 638-8000



DALLAN HIGGINS &
 KATHERINE RIDLEY
 SURVEYORS
 6110 2ND ST. N. W.
 ALBUQUERQUE, N.M. 87109
 DATE: 07/15/83
 SCALE: 1" = 100'
 JOHNSON000 DRAINAGE00000

RECORDING PERMIT
 BY: [Signature]
 DATE: 07/15/83
 COUNTY: DEWEE

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00468

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019197

GEORGIA, HALL COUNTY, CLERK SUPERIOR COURT
filed in office, this 24 day of Aug
20 12 at 9:44 AM, Recorded in Deed
Book 7051 Page(s) 468-480
Charles Baker, Clerk By gp

RECORDATION REQUESTED BY:

Church Extension Investors Fund, Inc.
45 South Park Boulevard, Suite 203
Glen Elyn, IL 60137

WHEN RECORDED MAIL TO:

Church Extension Investors Fund, Inc.
45 South Park Boulevard, Suite 203
Glen Elyn, IL 60137

SEND TAX NOTICES TO:

The Korean Presbyterian Church of Sae Soon, Inc.
4240 Winder Highway
Flowery Branch, GA 30542

First American Title Insurance Company
National Commercial Services
1125 Seventeenth Street, Suite 760
Denver, Colorado 80202

SECURITY DEED

MAXIMUM LIEN. The lien of this Security Deed shall not exceed at any one time \$728,656.25.

THIS SECURITY DEED dated June 1, 2012, is made and executed between The Korean Presbyterian Church of Sae Soon, Inc., a Georgia nonprofit corporation (referred to below as "Grantor") and Church Extension Investors Fund, Inc., whose address is 45 South Park Boulevard, Suite 203, Glen Elyn, IL 60137 (referred to below as "Lender"). Maturity Date June 1, 2032

GRANT OF SECURITY DEED. FOR AND IN CONSIDERATION of the financial accommodations to Grantor by Lender resulting in the obligation which is hereinafter more particularly described, and in order to secure that obligation, Grantor hereby grants, bargains, conveys, transfers, assigns and sells to Lender all of Grantor's right, title, and interest in and to the following described real property The Real Property is located in Hall County, State of Georgia and is described as follows:

All that tract or parcel of land lying and being in the Clincham GMD 392 District, Hall County, Georgia, as shown on plat of survey entitled "Survey for Dillard Hudgins & Katherine Ridley", dated June 15, 1993, by Dwight Kilby, Georgia Registered Land Surveyor, and recorded Plat Slide 392, Page 12A, Hall County, Georgia records, which plat is incorporated herein and made a part hereof by reference, being known as 4240 Winder Highway by the present system of numbering houses in Hall County, Georgia. Also included herewith is the right of ingress and egress over the existing road which leads Westerly from Highway 53 to the above-described property.

TOGETHER WITH ANY AND ALL of the following: (i) all buildings, structures and improvements now or hereafter located on the real property or on any part or parcel thereof and all fixtures affixed or attached, actually or constructively, thereto, (ii) all and singular the tenements, hereditaments, easements and appurtenances belonging thereunto or in any wise appertaining thereto and the reversion and reversions, remainder or remainders thereof, (iii) all Rents accruing therefrom, whether now or hereafter due, (iv) all accounts and contract rights now or hereafter arising in connection with any part or parcel thereof or any buildings, structures or improvements now or hereafter located thereon, including without limitation all accounts and contract rights in and to all leases or undertakings to lease now or hereafter affecting the land or any buildings, structures, or improvements thereon; (v) all minerals, flowers, crops, trees, timber, shrubbery and other emblements now or hereafter located thereon or thereunder or on or under any part or parcel thereof, (vi) all estates, rights, title and interest therein, or in any part or parcel thereof, (vii) all equipment, machinery, apparatus, fittings, fixtures, furniture, furnishings, mobile homes, modular homes and all personal property of every kind or description whatsoever now or hereafter located thereon, or in or on the buildings, structures and improvements thereon, and used in connection with the operation and maintenance thereof, and all additions thereto and replacements thereof, and (viii) all building materials, supplies, goods and equipment delivered thereto and placed thereon for the purpose of being affixed to or installed or incorporated or otherwise used in the buildings, structures or other improvements now or hereafter located thereon or any part or parcel thereof

The Real Property or its address is commonly known as 4240 Winder Highway, Flowery Branch, GA 30542.

THIS SECURITY DEED, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THE NOTE IN THE ORIGINAL PRINCIPAL AMOUNT OF \$620,000.00, THE RELATED DOCUMENTS, AND THIS SECURITY DEED. IT IS THE INTENTION OF GRANTOR AND LENDER TO CREATE A PERPETUAL OR INDEFINITE SECURITY INTEREST IN THE REAL PROPERTY DESCRIBED IN THIS SECURITY DEED PURSUANT TO O.C.G.A. 44-14-30 AND TO AGREE THAT TITLE SHALL NOT REVERT TO GRANTOR FOR A PERIOD OF TWENTY (20) YEARS FROM THE DATE OF THIS SECURITY DEED. HOWEVER, NOTHING IN THIS PARAGRAPH WILL IMPAIR LENDER'S RIGHTS TO COLLECTION OF THE INDEBTEDNESS AND FORECLOSURE OF THE SECURITY INTEREST IF THE INDEBTEDNESS IS NOT REPAYED WHEN DUE. THIS SECURITY DEED IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Security Deed, Grantor shall pay to Lender all amounts secured by this Security Deed as they become due and shall strictly perform all of Grantor's obligations under this Security Deed and the Related Documents

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be

+

**SECURITY DEED
(Continued)**

Loan No: 2444-900

Page 2

governed by the following provisions

Possession and Use. Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property, (2) use, operate or manage the Property, and (3) collect the Rents from the Property

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Compliance With Environmental Laws. Grantor represents and warrants to Lender that: (1) During the period of Grantor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property, (2) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters, and (3) Except as previously disclosed to and acknowledged by Lender in writing, (a) neither Grantor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property, and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make such inspections and tests, at Grantor's expense, as Lender may deem appropriate to determine compliance of the Property with this section of the Security Deed. Any inspections or tests made by Lender shall be for Lender's purposes only and shall not be construed to create any responsibility or liability on the part of Lender to Grantor or to any other person. The representations and warranties contained herein are based on Grantor's due diligence in investigating the Property for Hazardous Substances. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws, and (2) agrees to indemnify, defend, and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Security Deed or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property, whether or not the same was or should have been known to Grantor. The provisions of this section of the Security Deed, including the obligation to indemnify and defend, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Security Deed and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any lumber, minerals (including oil and gas), coal, clay, scone, soil, gravel or rock products without Lender's prior written consent.

Removal of Improvements. Grantor shall not demolish or remove any Improvements from the Real Property without Lender's prior written consent. As a condition to the removal of any Improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such Improvements with Improvements of at least equal value.

Lender's Right to Enter. Lender and Lender's agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Real Property for purposes of Grantor's compliance with the terms and conditions of this Security Deed.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property, including without limitation, the Americans With Disabilities Act. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lender may, at Lender's option, declare immediately due and payable all sums secured by this Security Deed upon the sale or transfer, without Lender's prior written consent, of all or any part of the Property, or any interest in the Property. A "sale or transfer" means the conveyance of Property or any right, title or interest in the Property, whether legal, beneficial or equitable, whether voluntary or involuntary, whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Property, or by any other method of conveyance of an interest in the Property. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of such Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Georgia law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are part of this Security Deed.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Security Deed, except for those liens specifically agreed to in writing by

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RECORDATION REQUESTED BY:
Church Extension Investors Fund, Inc.
45 South Park Boulevard, Suite 203
Glen Ellyn, IL 60137

WHEN RECORDED MAIL TO:
Church Extension Investors Fund
45 South Park Boulevard, Suite
Glen Ellyn, IL 60137

SEND TAX NOTICES TO:
The Korean Presbyterian Church of Sae Soon, Inc.
4240 Winder Highway
Flowery Branch, GA 30542

First American Title Insurance Company
National Commercial Services
1125 Seventeenth Street, Suite 750
Denver, Colorado 80202 ←

GEORGE HALL COUNTY, CLERK SUPERIOR COURT
Filed in office, this 24 day of Aug.
20 12 at 9:44 AM. Recorded in Deed
Book 7051 Page(s) 481-485
Charles Baker, Clerk By CP

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated June 1, 2012, is made and executed between The Korean Presbyterian Church of Sae Soon, Inc., a Georgia nonprofit corporation (referred to below as "Grantor") and Church Extension Investors Fund, Inc., whose address is 45 South Park Boulevard, Suite 203, Glen Ellyn, IL 60137 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Hall County, State of Georgia and is described as follows:

All that tract or parcel of land lying and being in the Clinchem GMD 392 District, Hall County, Georgia, as shown on plat of survey entitled "Survey for Dillard Hudgins & Katherine Ridley", dated June 15, 1993, by Dwight Kilby, Georgia Registered Land Surveyor, and recorded Plat Slide 392, Page 12A, Hall County, Georgia records, which plat is incorporated herein and made a part hereof by reference, being known as 4240 Winder Highway by the present system of numbering houses in Hall County, Georgia.

Also included herewith is the right of ingress and egress over the existing road which leads Westerly from Highway 53 to the above-described property.

The Property or its address is commonly known as 4240 Winder Highway, Flowery Branch, GA 30542.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property, demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents, institute and carry on all legal proceedings necessary for the protection of the