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STATE OF HAWAII

BUREAU OF CONVEYANCE

Doc 2009-136885  
SEP 08, 2009 08:02 AM

After Recordation, Return by Mail (X) Pickup ( ) To:

Paul J. Sulla, Jr.  
P.O. Box 5258  
Hilo, HI 96720

TMK Nos. (3) 1-3-001:049 and 043

#### ASSIGNMENT OF MORTGAGE

THIS ASSIGNMENT OF MORTGAGE (herein referenced to as the "Assignment") is made as of this 5<sup>th</sup> day of May, 2009 by LORAN LEE, a/k/a C. LORAN LEE, an unmarried individual, whose address is 13-811 Malama Street, Pahoa, HI 96778, (hereinafter referred to as the "Assignor") for the benefit of CECIL LORAN LEE, OVERSEER of THE OFFICE OF OVERSEER, A CORPORATE SOLE AND HIS SUCCESSOR OVER/FOR THE POPULAR ASSEMBLY OF REVITALIZE, A GOSPEL OF BELIEVERS, whose address is 13-811 Malama Street, Pahoa, HI 96778, (hereafter referred to as the "Assignee").

#### WITNESSETH

WHEREAS, Assignor is the holder of that certain Mortgage together with the debt and Note secured hereby, in the original principal sum of Three Hundred Fifty Thousand Dollars (\$350,000.00) given by THE ROYAL BLOODLINE OF DAVID, a Hawaiian non-profit corporation whose address is P.O. Box 1739, Newport, WA 99156, (hereinafter referred to as "Mortgagor").

WHEREAS, the said Mortgage is dated January 15, 2004 and recorded in the Bureau of Conveyances of the State of Hawaii, Document No. 2004-014441, and it encumbers and is a lien upon that certain real property consisting of 17.87 acres more or less located in Kalapana, in the County and State of Hawaii, described in Exhibit "A", attached hereto and by this reference made a part hereof (hereinafter referred to as the "Premises"); and,

WHEREAS, Assignor is desirous of assigning said Mortgage, together with the Note and debt therein described to Assignee; and

WHEREAS, Assignee is desirous of receiving and holding said Mortgage, together with the Note and the debt therein described, from Assignor.

NOW THEREFORE, for and in consideration of the sum of Ten Dollars (\$10.00) paid by Assignee, and other goods and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Assignor, Assignor does hereby make the following assignment:

1. Assignment. Assignor has granted, bargained, sold, assigned, conveyed and transferred, and by these presents does grant, bargain, sell, assign, convey and transfer unto Assignee, its heirs, successors and assigns, forever all of its right, title and interest in, to and under said Mortgage described above, together with the debt and Note secured thereby; together with any and all rights, interests and appurtenances thereto belonging; subject only to any right and equity of redemption of said Mortgage, its successors or assigns in the same.

2. Warranties and Representations. Assignor hereby warrants and represents that it is the present holder of the above described Mortgage and that there are no other holders of said Mortgage or any interest therein nor has the Assignor declared that that is any default by Mortgagor therein or in the Note and debt secured thereby.

3. Governing Law. This Assignment shall be governed, construed and interpreted by, through and under the laws of the State of Hawaii.

4. Headings. Paragraph headings contained herein are for the convenience of reference only and are not to be used in the construction or interpretation hereof.



IN WITNESS WHEREOF, Assignor has executed and delivered this Assignment to Assignee on the date hereof.

LORAN LEE a/k/a C. LORAN LEE



Assignor

STATE OF HAWAII                    )  
  ) ss.  
COUNTY OF HAWAII                )

On this 15 day of May, 2009, before me personally appeared LORAN LEE a/k/a C. LORAN LEE and ~~CECIL LORAN LEE~~ to me known (or who has proven to me on the basis of GP satisfactory evidence) to be the persons described in and who executed the foregoing ASSIGNMENT OF MORTGAGE, dated May 15, 2009 and consisting of 3 pages total, who, being duly sworn, acknowledged that he executed said instrument as his free act and deed.

In witness whereof, I have hereunto set my hand and affixed my official seal on the day and year last above written.



(Notary signature)

Collins Tomei  
(Print notary name)

Notary Public  
Third Judicial Circuit  
State of Hawai'i

[Stamp or Seal]

12

My commission expires: 02-20-2010

## Assignment of Promissory Note

THIS ASSIGNMENT dated May 15, 2009

BETWEEN:

**LORAN LEE a/k/a C. LORAN LEE**

(the "Assignor")

-and-

**THE OFFICE OF OVERSEER, A  
CORPORATE SOLE AND HIS SUCCESSORS,  
OVER/FOR THE POPULAR ASSEMBLY OF  
REVITALIZE A GOSPEL OF BELIEVERS**

(the "Assignee")

WHEREAS:

- (A) THE ROYAL BLOODLINE OF DAVID, a Washington nonprofit corporation (the "Debtor") is indebted to the Assignor in the sum of Three Hundred Fifty Thousand Dollars (\$350,000.00) (the "Debt"), see copies attached as Exhibit "A";
- (B) The Debt is secured by a Mortgage recorded with the Bureau of Conveyances for the State of Hawaii, Document No. 2004-014441 ("Mortgage"), concerning certain premises consisting of 17.87 acres more or less located at TMK (3) 1-3-001:049 and 043, Kalapana, County and State of Hawaii; and
- (C) The Assignor wishes to assign to the Assignee, and the Assignee wishes to receive an assignment of the Debt;

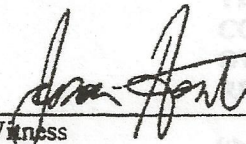
NOW THEREFORE in consideration of the recitals, the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:


- 1. The Assignor hereby assigns, transfers and sets over unto the Assignee the Debt together with the Mortgage and all advantage and benefit to be derived therefrom.
- 2. As consideration for the assignment, the Assignee agrees to pay to the Assignor, concurrently with the execution of this Agreement, the sum of \$10.00 and other valuable consideration.
- 3. The Assignor hereby acknowledges, covenants and agrees that the Debt is justly and truly owing by the Debtor to the Assignor.

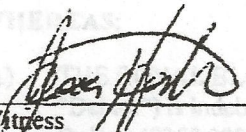



4. The Assignor covenants and agrees with the Assignee that the Assignor shall assign to the Assignee all its or his right, title and interest in the Mortgage security in respect of the Debt assigned by this Assignment, and the same shall be deemed security granted by the Assignor to the Assignee.
5. The Assignor acknowledges and agrees that all his rights in respect of the Debt have been assigned to the Assignee but that the acceptance by the Assignee of this Assignment shall impose upon the Assignee the obligation to take any steps to effect the collection of same or to ensure that the Debt does not become statute barred by the operation of any law relating to limitation of actions, or otherwise.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
LORAN LEE A/K/A/ C. LORAN LEE

  
\_\_\_\_\_  
Witness

  
\_\_\_\_\_  
CECIL LORAN LEE, OVERSEER

THE OFFICE OF OVERSEER, A  
CORPORATE SOLE AND HIS  
SUCCESSORS OVER/FOR THE  
POPULAR ASSEMBLY OF  
REVITALIZE A GOSPEL OF  
BELIEVERS

NOW THEREFORE in consideration of the recitals, the mutual covenants hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. The Assignor hereby assigns, transfers and conveys over unto the Assignee the Debt together with the Mortgage and all advantage and benefit to be derived therefrom.
2. As consideration for the assignment, the Assignee agrees to pay to the Assignor, concurrently with the execution of this Agreement, the sum of \$10.00 and other valuable consideration.
3. The Assignor hereby acknowledges, covenants and agrees that the Debt is justly and truly owing by the Debtor to the Assignee.