



200611200060

Skagit County Auditor

11/20/2006 Page

1 of

6 9:53AM

When recorded return to:

Attn:

KC WILSON & ASSOCIATES

23232 Peralta Drive #218

Laguna Hills, CA 92653

38-2006-C25 wach

Please print or type information

Document Title(s) or transaction contained therein: ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS	
REFERENCE NUMBER: 200603300147 (RE-RECORDED AS 200603310306)	
Grantor(s) (Last name first, then first name and initials) WACHOVIA BANK, NATIONAL ASSOCIATION	
Grantee(s) (Last name first, then first name and initials) WELLS FARGO BANK, N.A, AS TRUSTEE FOR THE REGISTERED HOLDERS OF WACHOVIA BANK COMMERCIAL MORTGAGE TRUST, COMMERCIAL MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-C25	
Legal Description (abbreviated: i.e. lot, block, plat or section, township, range, qtr./qtr.)	
Additional legal is on page of document. Location:	
Property tax ID is not yet assigned	
Additional parcel numbers on page ___ of document	
The Auditor/Recorded will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information.	

ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF ASSIGNMENT OF LEASES AND RENTS (this "Assignment"), made and entered into as of the 25 day of MAY 2006, is by WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association, having an office at 8739 Research Drive URP - 4, NC 1075, Charlotte, North Carolina 28262 ("Assignor"), in favor of See exhibit B, having an office at See exhibit B ("Assignee").

WITNESSETH

WHEREAS, Assignor is the present legal and equitable owner and holder of that certain Promissory Note dated as of March 30, 2006, executed by SKAGIT CAPITAL, LLC, a Delaware limited liability company, (the "Borrower"), and made payable to the order of Assignor in the stated principal amount of EIGHTEEN MILLION AND FIVE HUNDRED THOUSAND AND 00/100 DOLLARS (\$18,500,000.00) (the "Note") in connection with the refinancing of certain real property situated in the County of Skagit in the State of Washington as more particularly described on document(s) referred hereto.

WHEREAS, the Note is secured by the Assignment of Leases and Rents, as hereinafter defined; 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 and Rents.

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 following documents and does hereby grant and delegate to Assignee, its successors and assigns, any and all of the duties and obligations of Assignor under the following documents from and after the date hereof: Assignment of Leases and Rents dated as of March 30, 2006 between Borrower, as assignor and Assignor, as assignee (the "Assignment of Leases") recorded on 3/30/2006, as instrument no. 200603300147 in book _____ at page _____ with the Clerk's Office, Circuit Court, County of Skagit, Washington.

re-recorded as 200603310306 on 3/31/06

2. Assumption. From and after the date hereof, Assignee hereby accepts the Assignment and assumes and agrees to observe, perform and be bound by all of the terms, covenants, agreements, conditions and obligations of the Security Instrument and the Assignment of Leases required to be observed or performed by Assignor thereunder.

3. Representations and Warranties of Assignor. This Assignment is an absolute assignment. This Assignment is without recourse, representation or warranty, express or implied, upon Assignor, except that Assignor hereby warrants and represents to Assignee that:



(a) Prior to the execution hereof, Assignor has not sold, transferred, assigned, conveyed, pledged or endorsed any right, title or interest in the Security Instrument or the Assignment of Leases to any person or entity other than Assignee; and

(b) Assignor has full right and power to sell and assign the same to Assignee subject to no interest or participation of, or agreement with, any party other than Assignee.

4. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Washington.

5. Successors and Assigns. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

6. 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 be used in any manner in the interpretation of this Assignment.

7. 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.

8. 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 circumstance 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.



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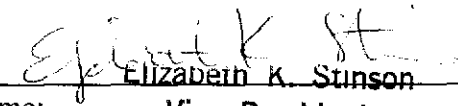
Skagit County Auditor

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

Assignor:

WACHOVIA BANK, NATIONAL
ASSOCIATION

By:


Elizabeth K. Stinson
Name: Vice President
Title:

State of North Carolina

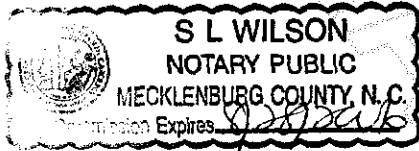
County of Mecklenburg

Personally appeared before me, the undersigned authority in and for said county and state, on this 25th day of May, 2006, within my jurisdiction, the within named Elizabeth C. Stinson who acknowledged that he is the VP of WACHOVIA BANK, NATIONAL ASSOCIATION, a national banking association, and that for and on behalf of the said banking association, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said banking association so to do.

S L Wilson
Notary Public

Printed Name: S L Wilson

My Commission Expires: 8/29/2006



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Exhibit B

Assignee Name and Address

Loan number: 382006C25
Property: Skagit Valley Square

Assignee Name: Wells Fargo Bank, N.A., as trustee for the
registered holders of Wachovia Bank
Commercial Mortgage Trust, Commercial
Mortgage Pass-Through Certificates, Series
2006-C25

Assignee Address: Wells Fargo Bank, N.A.
CMBS Department
1015 10th Avenue SE
Minneapolis, MN 55414



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