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Michael Battaglia T20020001200
New Castle County Recorder MISC

Prepared By & Return to:
Wilmington Savings Fund Society, FSB
838 Market Street, Wilm., DE 19801

ASSIGNMENT OF CONDOMINIUM ASSESSMENTS

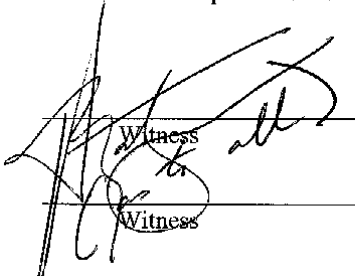
THIS ASSIGNMENT OF CONDOMINIUM ASSESSMENTS (the "Assignment") is dated December 21, 2001, between **Cliff House Condominium Council** (collectively, the "Assignor"); and **Wilmington Savings Fund Society, FSB**, a federal savings bank ("Assignee").

WHEREAS, Assignee is the holder of a certain Promissory Note dated December 21, 2001 given by Cliff House Condominium Council, in the original principal amount of \$300,000.00 (the "Note").

ASSIGNMENT OF CONDOMINIUM ASSESSMENTS. For valuable consideration, Assignor hereby assigns and conveys to Assignee all of Assignor's right, title, and interest in present and future assessments that are due to Assignor from each unit owner of the Cliff House Condominium Council. Said rights, title and interest in assessments are more particularly described in (a) Cliff House Condominium Declaration (the "Declaration") dated October 19, 1983 and recorded in Deed Record F, Volume 124, Page 1 in the Recorder of Deeds office in Wilmington, Delaware.

IN WITNESS W HEREOF, THE PARTIES HERETO HAVE DULY EXECUTED THIS ASSIGNMENT on this 21st day of December, 2001.

Signed, Sealed and
Delivered in the presence of:



Witness

Witness

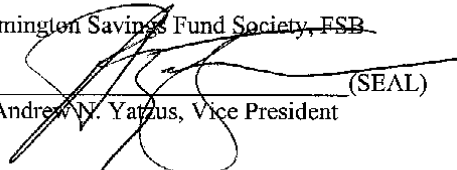
Witness

Cliff House Condominium Council

By: Martin Friedman (President) (SEAL)
Martin Friedman, President

By: Anthony Cerco (SEAL)
Anthony Cerco, Secretary

~~Wilmington Savings Fund Society, FSB~~

By:  (SEAL)
Andrew N. Yatzus, Vice President

