

ASSIGNMENT OF NOTE AND TRANSFER OF LIENS

THE STATE OF TEXAS

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KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS

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LOAN No: 0020505608

THAT SAND CANYON CORPORATION FKA OPTION ONE MORTGAGE CORPORATION, the present legal owner and holder of the Note ("Assignor"), for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) together with other good and valuable consideration to Assignor paid by HSBC BANK USA, NATIONAL ASSOCIATION AS TRUSTEE FOR ACE SECURITIES CORP. HOME EQUITY LOAN TRUST, SERIES 2006-OP1 ASSET BACKED PASS-THROUGH CERTIFICATES ("Assignee"), the receipt of which is hereby acknowledged, has SOLD, ASSIGNED, TRANSFERRED and CONVEYED, and by these presents does SELL, ASSIGN, TRANSFER and CONVEY unto Assignee the following described indebtedness, together with all liens held by Assignor securing its payment:

That certain Note ("Note") dated January 12, 2006, in the original principal sum of NINE HUNDRED EIGHTY THOUSAND AND 00/100 Dollars (\$980,000.00), executed by BITA AZARIAN, a married person and FORIE AZARIAN, spouse joins for pro forma to perfect lien only, payable to the order of Assignor, as secured by that certain Texas Home Equity Deed of Trust, dated of even date, recorded under File No. 200600021706, in the Official Real Property Records of Dallas County, Texas, covering that certain real property described as SEE EXHIBIT "A" ATTACHED HERETO AND INCORPORATED HEREIN FOR ALL PURPOSES, and more commonly known as 5505 Celestial Road, Addison, Texas 75254 ("Property").

Assignor also hereby SELLS, ASSIGNS, TRANSFERS and CONVEYS unto Assignee all the right, title and interest owned or held by Assignor in the Property by virtue of being the owner and holder of the indebtedness herein assigned and conveyed.

TO HAVE AND TO HOLD unto Assignee, its successors and assigns, the indebtedness evidenced by the Note hereby assigned, together with all and singular the liens, rights, equities, title and interest in the Property, including the superior title, and all improvements thereon which Assignor has by virtue of being the legal owner and holder of the indebtedness evidenced by the Note.

Assignor hereby covenants that all legal payments, offsets and credits to which the indebtedness evidenced by the Note is entitled have been heretofore allowed, and hereby authorizes Assignee to release, by duly executed release, the lien or liens hereby assigned upon payment of said indebtedness.

This transfer and assignment is without recourse or warranty, express or implied upon or by Assignor.

Effective as of July 06, 2010.

Dated this 31<sup>st</sup> day of August, 2010.

SAND CANYON CORPORATION FKA OPTION  
ONE MORTGAGE CORPORATION

By: Joanne Gonzalez  
Name: Joanne Gonzalez  
Title: Assistant Secretary

THE STATE OF Florida §  
COUNTY OF Duval §  
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This instrument was acknowledged before me on 31<sup>st</sup> day of August, 2010, by Joanne Gonzalez Assistant Secretary on behalf of SAND CANYON CORPORATION FKA OPTION ONE MORTGAGE CORPORATION, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed same for the purposes and consideration therein expressed.

[Signature]  
Notary Public, State of Florida  
My Commission Expires: 4-4-2011

Address of Grantee ("Assignee")  
3 Ada  
Irvine, California 92618

AFTER RECORDING RETURN TO:  
Carolyn A. Taylor  
Hughes, Watters & Askanase, L.L.P.  
Three Allen Center  
333 Clay Street, 29th Floor  
Houston, Texas 77002

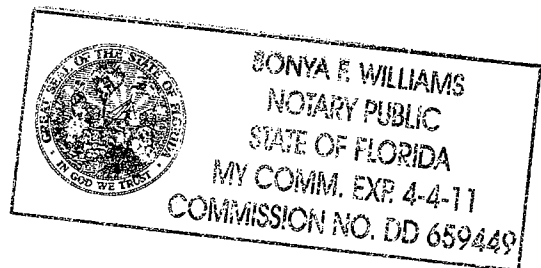


EXHIBIT A

BEING a tract of land situated in the A. Bledsoe Survey, Abstract No. 157, in the City of Addison, Dallas County, Texas, and being more particularly described by metes and bounds as follows:

BEGINNING at a 3/8 inch iron rod found for corner at the intersection of the East line of Bellbrook Drive with the North line of Celestial Road;

THENCE North 03 degrees 50 minutes 15 seconds West along the said East line of Bellbrook Drive for a distance of 176.67 feet to a 1 inch iron pipe found for corner, same being the Southwest corner of Lot 1, in Block 1 of the Bellbrook Estates, an Addition to the City of Addison, Texas according to the plat thereof recorded in Volume 86234, Page 4696 of the Map Records of Dallas County, Texas;

THENCE East along the South line of said Block 1 for a distance of 159.52 feet to a 5/8 inch iron rod found for corner at the Northwest corner of Lot 1 Block 1 of Richard S. Shampain Addition, an Addition to the City of Addison, Texas, according to the plat thereof recorded in Volume 88209 at Page 525 of the Map Records of Dallas County, Texas;

THENCE South 04 degrees 04 minutes 58 seconds East along the West line of said Lot 1 for a distance of 170.91 feet to a 3/8 inch iron rod found for corner in the said North line of Celestial Road;

THENCE South 87 degrees 55 minutes 26 seconds West along the North line of Celestial Road for a distance of 159.97 feet to the POINT OF BEGINNING, containing 0.636 acres of land, more or less.

Filed and Recorded  
Official Public Records  
John F. Warren, County Clerk  
Dallas County, TEXAS  
09/02/2010 04:47:24 PM  
\$24.00  
201000225635

