

RECORDATION REQUESTED BY:

AFTER RECORDATION RETURN TO:
LANDAMERICA FINANCIAL GROUP
3922 Coconut Palm Drive, Suite 102
Tampa, Florida 33619
Attn: Virginia Youngman

Inst # 2000-36796
10/23/2000-36796
03:27 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MMB 20.00

RETURN BY: MAIL (X) PICK UP ()

IHOP 4447/Birmingham, Shelby County, Alabama

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made as of October 12, 2000, between **CNL FUNDING 2001-A, LP**, a Delaware limited partnership, having an office for business at CNL Center at City Commons, 450 South Orange Avenue, Orlando, Florida 32801-3336, hereinafter called "Landlord" and **IHOP PROPERTIES, INC.**, a California corporation, having an office for business at 450 North Brand Blvd., 7th Floor, Glendale, California 91203-1903, hereinafter called "Tenant".

In consideration of ONE AND NO/100 DOLLARS (\$1.00) and other valuable consideration paid by Tenant to Landlord and the mutual covenants contained in that certain Lease between the parties hereto dated on even date herewith (hereinafter called the "Lease"), Landlord has leased and does hereby lease to Tenant, and Tenant has hired and does hereby hire from landlord, upon the terms and conditions set forth in said Lease, the real property more particularly described in Exhibit "A" attached hereto and made a part hereof (the "Premises").

The term of the Lease is twenty (20) years commencing on the date hereof and ending on October 31, 2020. Said Lease provides for options to renew for three (3) five (5) year terms and contains a right of first refusal to purchase the Premises during the term of said Lease and any extension or renewal thereof and an option to purchase the Premises.

(Signatures on Next Page)

"LANDLORD"

Signed, Sealed and Delivered
in the presence of:

CNL FUNDING 2001-A, LP, a Delaware limited
partnership

Carmen Burgos
Name: CARMEN BURGOS

BY: **CNL FUNDING 2001-A, INC.**, a Delaware
corporation, as General Partner

Catherine Walker
Name: Catherine Walker

By: John L. Farren
John L. Farren, as Vice President
(CORPORATE SEAL)

STATE OF FLORIDA

ORANGE COUNTY

I, the undersigned, a notary public in and for said county in said state, hereby certify that John L. Farren, whose name as Vice President of **CNL FUNDING 2001-A, INC.**, a Delaware corporation, as General Partner of **CNL FUNDING 2001-A, LP**, a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such Vice President and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 26th day of September 2000.

Carmen Burgos
Notary Public

[NOTARIAL SEAL]

My Commission Expires: _____



"TENANT"

IHOP PROPERTIES, INC., a California corporation

J. E. Sotomayer
Name: Jess E. Sotomayer

By: Richard K. Herzer
Richard K. Herzer, President

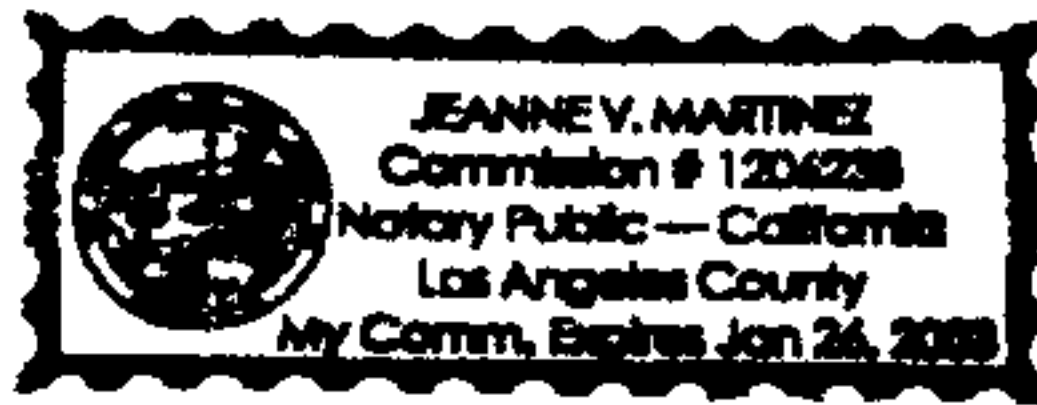
Cathy Celano
Name: Cathy Celano

(CORPORATE SEAL)

STATE OF CALIFORNIA
COUNTY OF LOS ANGELES

On this 9th day of October, 2000, before me, **Jeanne V. Martinez**, a Notary Public of said State, personally appeared **Richard K. Herzer**, President of **IHOP PROPERTIES, INC.**, a California corporation, personally known to me to be the person whose name is subscribed to the within instrument and he acknowledged to me that he is President of **IHOP PROPERTIES, INC.** and he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.



Jeanne V. Martinez
Notary Public, State of California

Exhibit A
to
Special Warranty Deed

Legal Description of Property

That certain real property situate and being in the City of Birmingham, County of Shelby, State of Alabama, described as follows:

Parcel 1

Lot 2B, according to the Map and Survey of Brook Highland Plaza Resurvey, recorded in Map Book 18, Page 99, in the Office of the Judge of Probate of Shelby County, Alabama.

Parcel 2

(a) Perpetual, non-exclusive easements, appurtenant to Parcel 1, for vehicular and pedestrian ingress and egress, vehicular parking, utility lines and facilities, and stormwater drainage, over, under and across certain portions of that certain adjoining property, as set forth and described in that certain Easement Agreement dated December 30, 1994, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and Developers Diversified of Alabama, Inc., an Alabama corporation, recorded in Instrument No. 1995-27233, in the Office of the Judge of Probate of Shelby County, Alabama, as affected by that certain Agreement Re Access Easement dated Nov. 13, 1998, by and between Brook Highland Limited Partnership, a Georgia limited partnership, and IHOP Realty Corp., a Delaware corporation, recorded in Instrument No. 46413, in the aforesaid office.

(b) Perpetual, non-exclusive easement, appurtenant to Parcel 1, for utility lines, over, under and across certain portions of that certain adjoining property, as set forth and described in that certain Reciprocal Easement Agreement dated August 9, 1988, by and among Billy D. Eddelman and Douglas D. Eddelman, Eddelman & Associates, an Alabama general partnership, and AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee of the Public Employees Retirement System of Ohio, recorded in Real Volume No. 199, Page 18, in the Office of the Judge of Probate of Shelby County, Alabama.

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