

RETURN TO AFTER RECORDING:

LandAmerica Commercial Services
450 S. Orange Avenue
Suite 170
Orlando, FL 32801
Attn: Christi Pawlak
LCS Case No.: 05-002084

PREPARED BY:

Dale A. Burket, Esquire
Lowndes, Drosdick, Doster,
Kantor & Reed, P.A.
215 North Eola Drive
P. O. Box 2809
Orlando, Florida 32802

SPACE ABOVE THIS LINE FOR RECORDER'S USE

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE ("Assignment") is effective as of this 30th day of December, 2005, between **CNL NET LEASE FUNDING 2003, LLC**, a Delaware limited liability company ("Assignor"), and **ROB WOLF AND JENNIFER L. WOLF, HUSBAND AND WIFE, AS JOINT TENANTS, AS TO AN UNDIVIDED 68.39% INTEREST AND JERRY ONO, AS TRUSTEE OF THE JERRY ONO 2004 LIVING TRUST DATED MARCH 3, 2004, AS TO AN UNDIVIDED 31.61% INTEREST, ALL AS TENANTS IN COMMON** ("Assignee"), under the following circumstances:

A. Assignor is the landlord with respect to that certain Lease Agreement between Assignor and Captain D's, LLC, a Delaware limited liability company, dated August 15, 2005 (the "Lease"), as evidenced by Memorandum of Lease dated August 15, 2005, filed of record August 19, 2005, as Document No. 20050819000428680, in the office of the Judge of Probate Court of Shelby County, Alabama, whereby Assignor leased to Captain D's, LLC, that certain property known as Captain D's, Calera, Shelby County, Alabama, more particularly described on the attached Exhibit "A"; and

B. Assignor desires to assign to Assignee all of Assignor's right, title and interest in, to and under the Lease, and Assignee desires to assume all of Assignor's obligations under the Lease arising after the date of this Assignment.

NOW, THEREFORE, for the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignor hereby assigns to Assignee all right, title and interest of the Assignor as landlord in, to and under the Lease, and Assignee assumes and agrees to perform all of the obligations of Assignor under the Lease first arising from and after the date of this Assignment.

2. Assignor represents and warrants that Assignor holds all such right, title and interest of landlord under the Lease, has the right to convey it to Assignee, that such right, title and interest are unencumbered by Assignor, that the Lease is in full force and effect, and that, to Assignor's actual knowledge, neither the landlord nor the tenant therein is in material default of any of its obligations under the Lease, nor has any event occurred which, with notice, the passage of time, or both, could constitute a material default under the Lease.

3. Assignor hereby agrees to indemnify Assignee against, and hold Assignee harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorneys' fees, first arising or accruing prior to the date hereof in connection with Assignor's performance or observance of, or the failure to perform or observe, any agreement or obligation of Assignor arising under the Lease. Assignee hereby agrees to indemnify Assignor against, and hold Assignor harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorneys' fees, arising or accruing as of or subsequent to the date hereof in connection with Assignee's performance or observation of, or failure to perform or observe any agreement or obligation arising under the Lease hereby assumed by Assignee.

[Signatures on Next Page]

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Shelby Cnty Judge of Probate, AL
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SIGNED as of the date first written above.

"ASSIGNOR"

Signed and Delivered
In the presence of:

Name: [Signature]
JOHNSON

Name: [Signature]
Joanne Ball

**CNL NET LEASE FUNDING 2003, LLC, a
Delaware limited liability company**

By: [Signature]
Name: John L. Farren
Title: Manager

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, who has signed his/her name as Manager of **CNL NET LEASE FUNDING 2003, LLC**, a Delaware limited liability company, on the foregoing conveyance and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said limited liability company on the day set forth on the conveyance.

Given under my hand and official seal this the December 29, 2005.

[Signature]
Notary Public


[NOTARIAL SEAL]

My Commission Expires: April 25, 2006

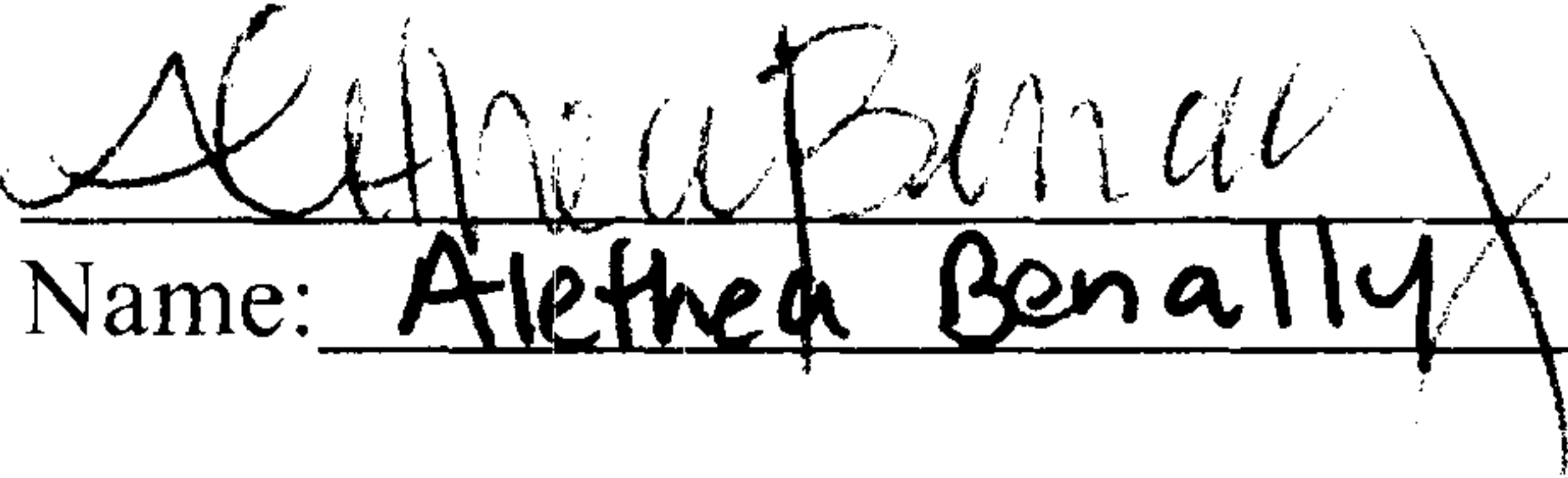
William T. Crow, II
MY COMMISSION # 0011735 EXPIRES
April 25, 2006
JULIE H. METROPOLIS, Notary Public

"ASSIGNEE"

Signed and Delivered
In the presence of:


Name: Sidney Bryan


ROB WOLF

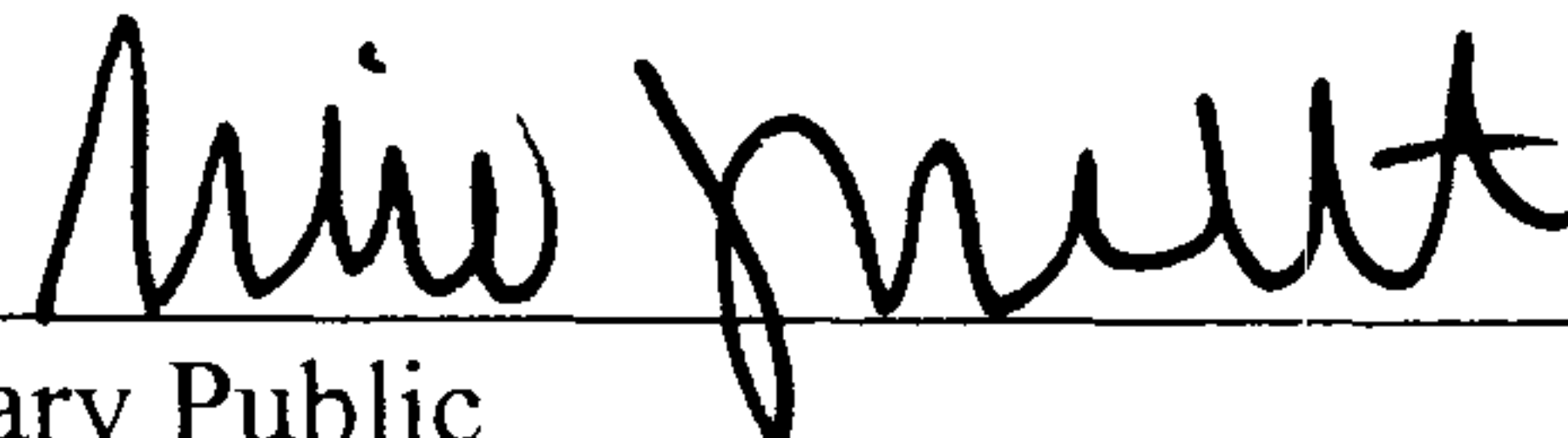

Name: Alethea Benally

STATE OF CALIFORNIA
San Francisco COUNTY

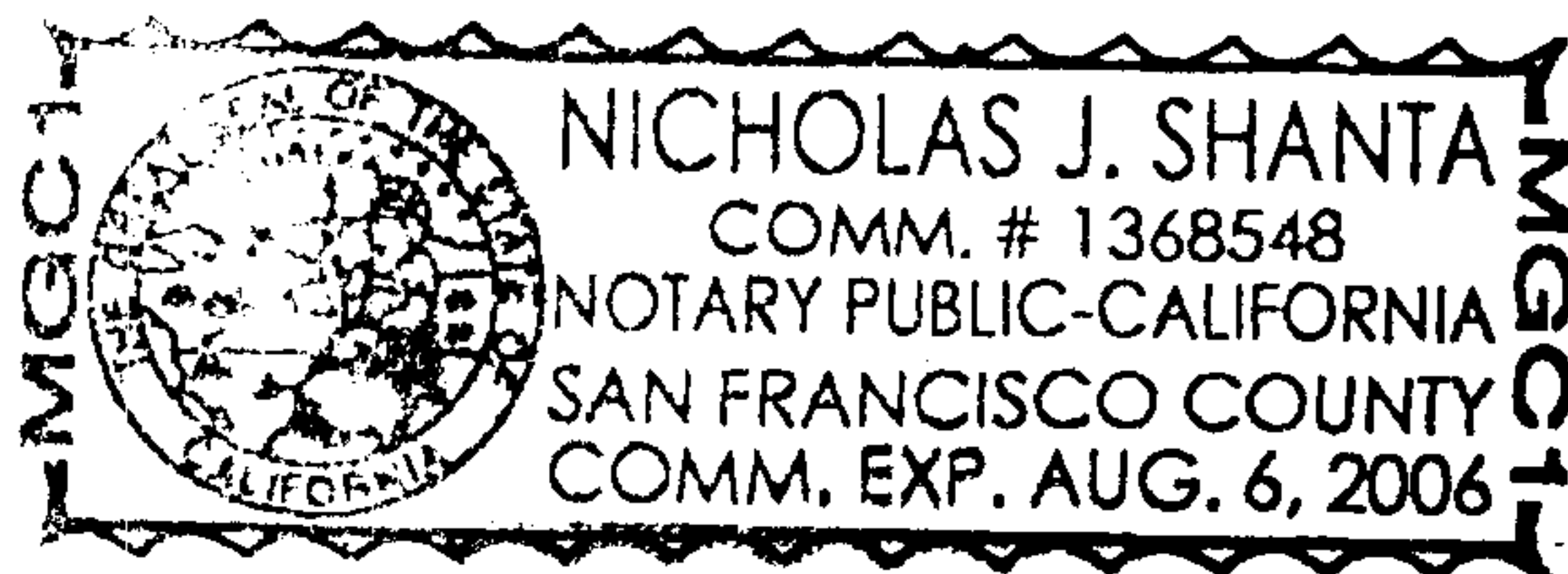
I, the undersigned, a notary public in and for said County in said State, hereby certify that **ROB WOLF**, a married man, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day set forth on the foregoing instrument.

Given under my hand and official seal this the 29th day of December, 2005

[NOTARIAL SEAL]


Notary Public

My Commission Expires: 8-6-06




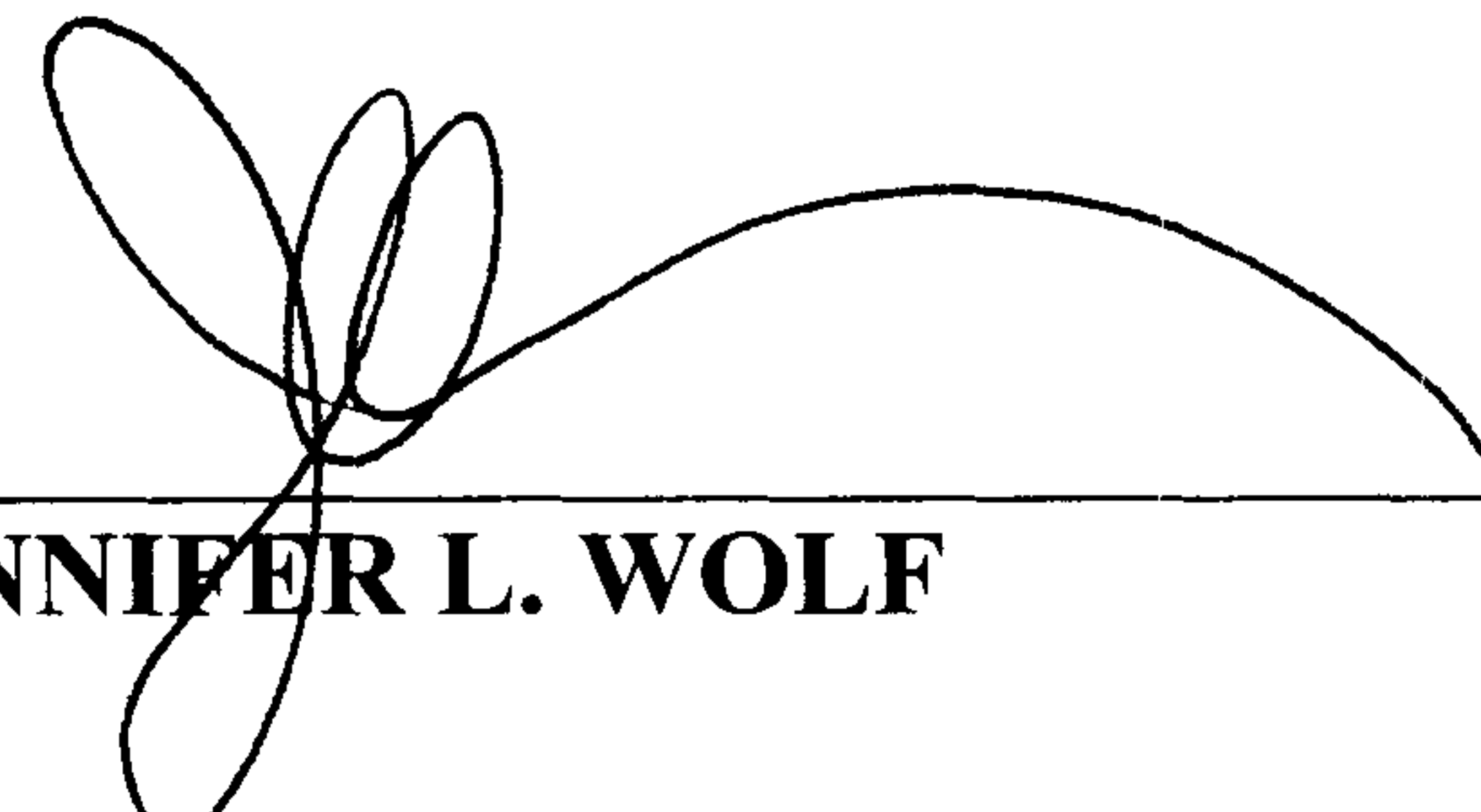


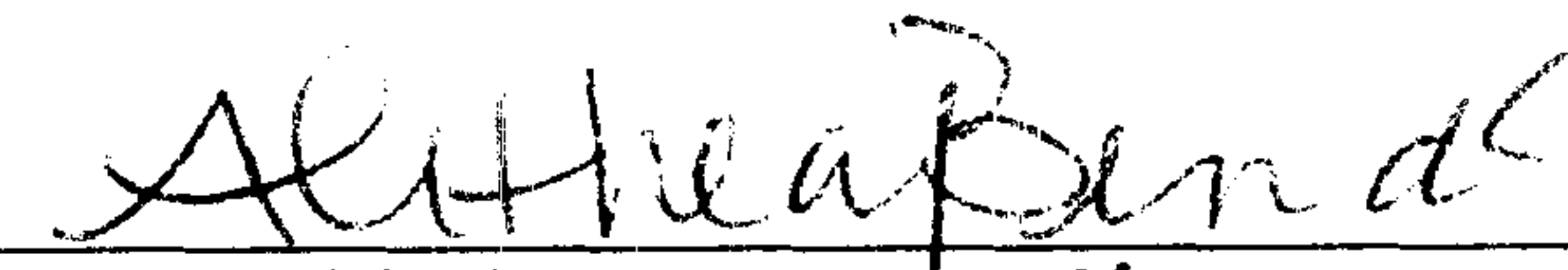
20060110000017090 5/9 \$35.00
Shelby Cnty Judge of Probate, AL
01/10/2006 02:07:35PM FILED/CERT

"ASSIGNEE"

Signed and Delivered
In the presence of:


Name: Sidney Bryan

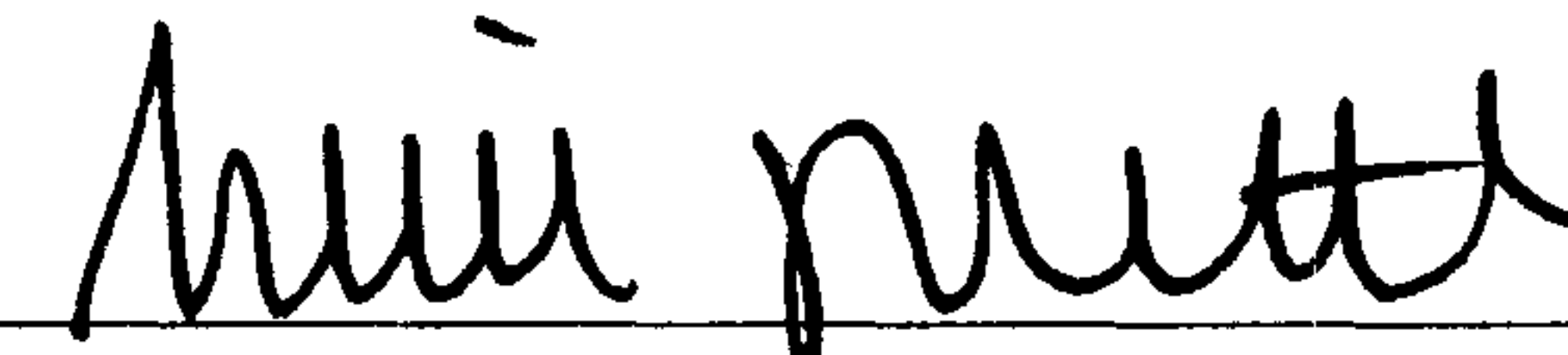

JENNIFER L. WOLF


Name: Alethea Benally

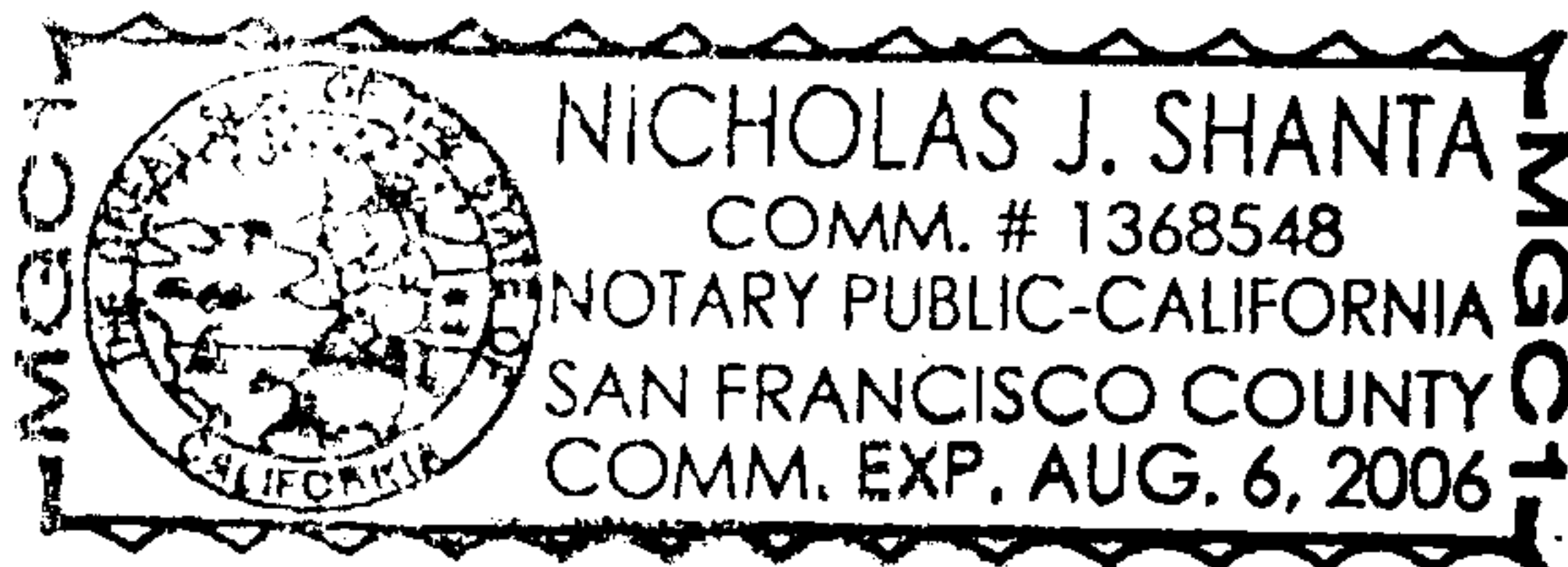
STATE OF CALIFORNIA
San Francisco COUNTY

I, the undersigned, a notary public in and for said County in said State, hereby certify that **JENNIFER L. WOLF**, a married woman, 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 the instrument, he executed the same voluntarily on the day set forth on the foregoing instrument.

Given under my hand and official seal this the 29th December, 2005


Notary Public


[NOTARIAL SEAL]

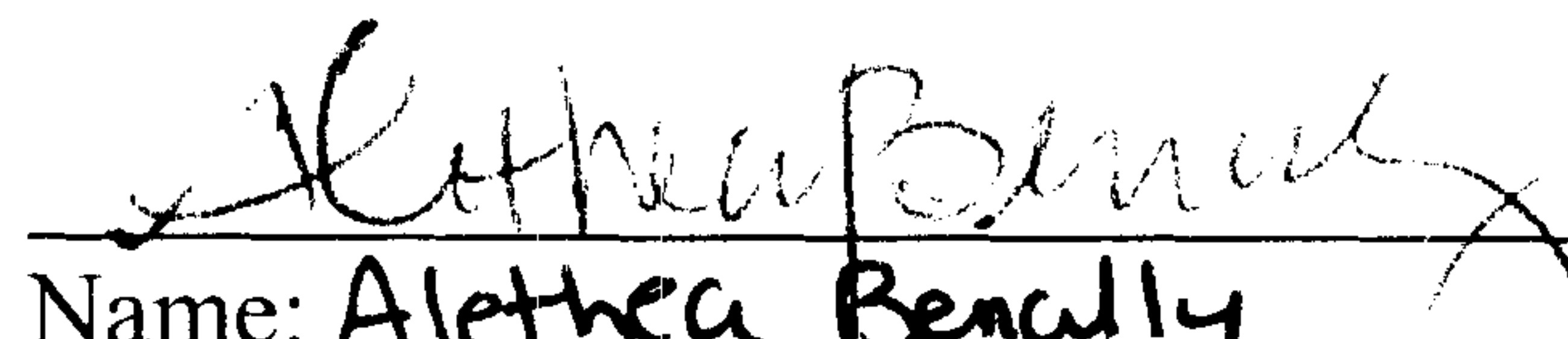


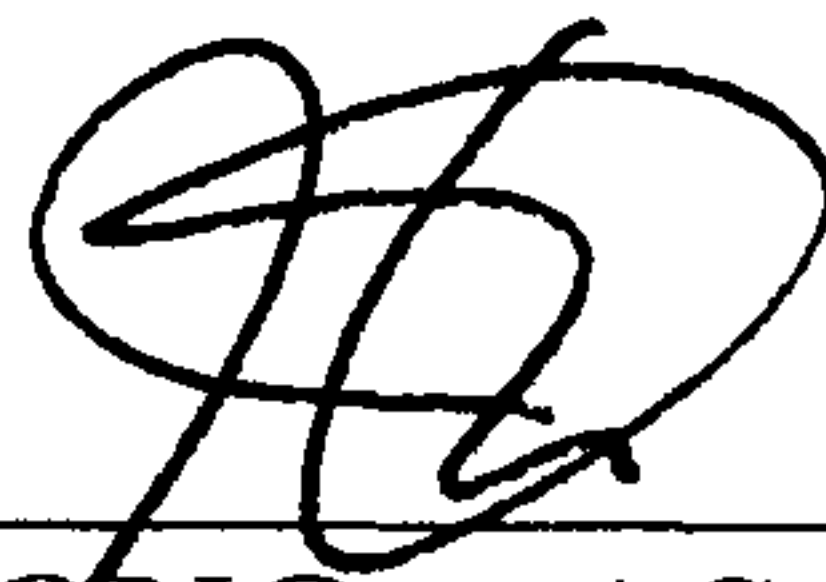
My Commission Expires: 8-6-06

"ASSIGNEE"

Signed and Delivered
In the presence of:


Name: Sidney Bryan


Name: Alethea Benally

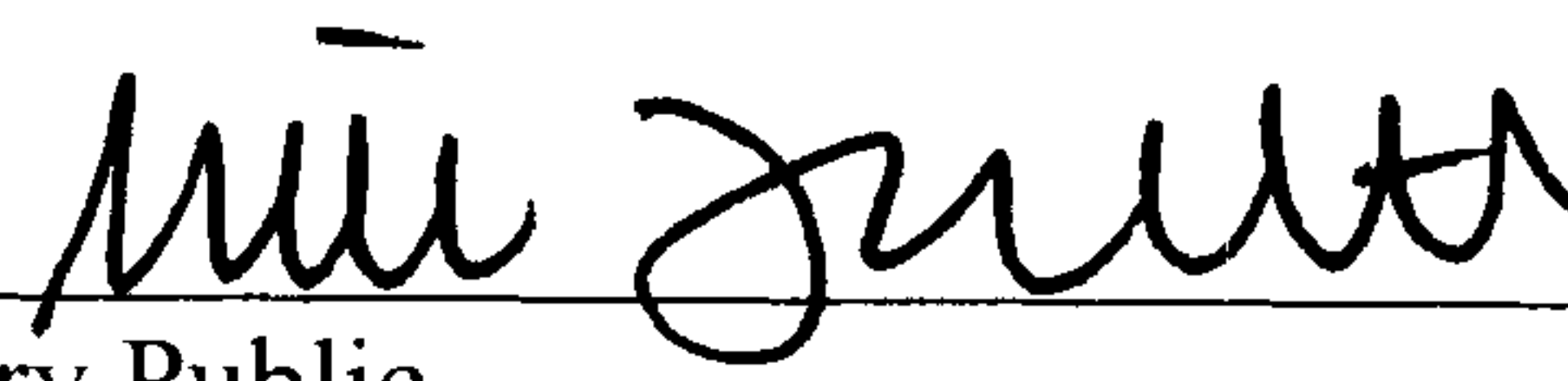

**JERRY ONO, AS TRUSTEE OF THE
JERRY ONO 2004 LIVING TRUST
DATED MARCH 3, 2004**

STATE OF CALIFORNIA
San Francisco COUNTY

I, the undersigned, a notary public in and for said County in said State, hereby certify that **JERRY ONO, AS TRUSTEE OF THE JERRY ONO 2004 LIVING TRUST DATED MARCH 3, 2004**, 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 the instrument, he executed the same voluntarily on the day set forth on the foregoing instrument.

Given under my hand and official seal this the 29th day of December, 2005

[NOTARIAL SEAL]


Notary Public
My Commission Expires: 8-6-06

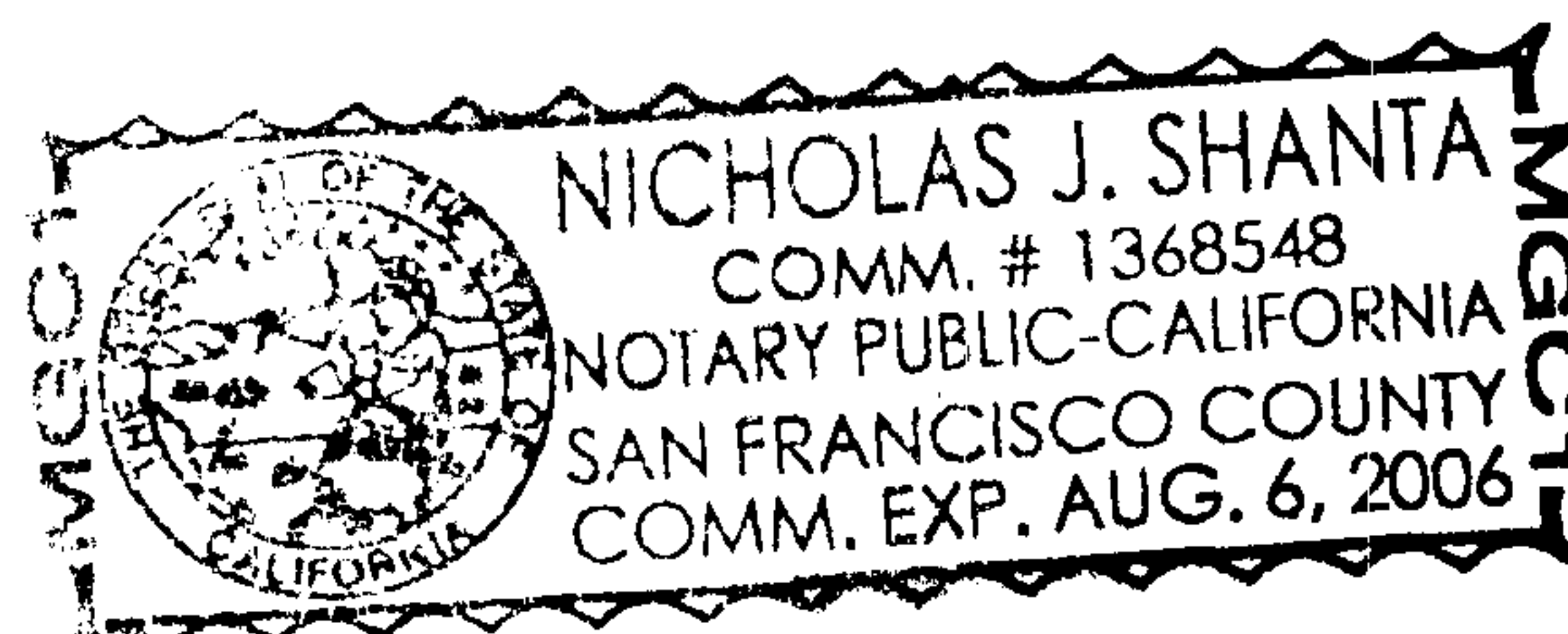


EXHIBIT "A"

Legal Description

Parcel I:

Lot 4A, according to Baker Seafood, Inc. Resurvey (being a resurvey of Lots 4 and 5, Wal-Mart Supercenter #3271 Subdivision, as recorded in Map Book 27, Page 117) as recorded in Map Book 31, Page 92, in the Office of the Judge of Probate of Shelby County, Alabama, also being situated in the Northwest Quarter of the Southeast Quarter of the Section 4, Township 22 North, Range 2 West, St. Stephens Meridian, Shelby County, Alabama, and being more particularly described as follows:

Commence at point at the Southwest Corner of the Southwest Quarter of the Northeast Quarter of Section 4, Township 22 North, Range 2 West, St. Stephens Meridian, Shelby County, Alabama; thence run North 02 degrees 06 minutes 24 seconds West along the West line of said Quarter Section for a distance of 512.99 feet to a point; thence run South 89 degrees 47 minutes 07 seconds East for a distance of 1,036.65 feet to a point on the West right-of-way margin of U.S. Highway 31; thence run South 10 degrees 16 minutes 53 seconds East along said right-of-way margin for a distance of 386.25 feet to an iron pin, said point being the True Point of Beginning; thence continue South 10 degrees 16 minutes 53 seconds East along said right-of-way margin for a distance of 80.23 feet to an iron pin; thence run South 79 degrees 34 minutes 19 seconds West along said right-of-way margin for a distance of 49.72 feet to an iron pin, said point being the point of a curve to the right having a radius of 854.81 feet and an arc distance of 83.80 feet; thence run along said curve to the right and along said right-of-way margin a chord bearing South 07 degrees 31 minutes 03 seconds East and a chord distance of 83.76 feet to an iron pin; thence run North 89 degrees 39 minutes 17 seconds West for a distance of 188.73 feet to an iron pin; thence run North 00 degrees 22 minutes 34 seconds East for a distance of 111.08 feet to an iron pin, said point being the point of a curve to the right having a radius of 43.50 feet and an arc distance of 60.24 feet; thence run along said curve to the right a chord bearing North 40 degrees 02 minutes 50 seconds East and a chord distance of 55.54 feet to an iron pin; thence run North 79 degrees 43 minutes 07 seconds East for a distance of 120.73 feet to an iron pin; thence run South 10 degrees 16 minutes 53 seconds East for a distance of 5.00 feet to an iron pin; thence run North 79 degrees 43 minutes 07 seconds East for a distance of 40.25 feet to an iron pin; thence run South 65 degrees 30 minutes 48 seconds East for a distance of 18.21 feet to a point and back to the True Point of Beginning.

Said property being the same property as conveyed to CNL Net Lease Funding 2003, LLC by that certain Special Warranty Deed dated August 15, 2005, and recorded as Instrument # 20050819000428670 in the Office of the Judge of Probate of Shelby County, Alabama.

Parcel II:

Together with a non-exclusive access easement as conveyed to Baker Seafood, Inc. on May 29, 2001, and recorded in Instrument #2001-25731, including ingress and egress access across the following described property:

Commence at the Southwest Corner of the Southwest Quarter of the Northeast Quarter of Section 4, Township 22 North, Range 2 West, Shelby County, Alabama; thence North 02 degrees 06 minutes 24 seconds West 512.99 feet; thence South 89 degrees 47 minutes 07 seconds East 1,036.65 feet; thence South 10 degrees 16 minutes 53 seconds East 396.25 feet to the Westerly margin of U.S. Highway 31; thence continue along said road South 10 degrees 16 minutes 53 seconds East 80.24 feet; thence continue along said right-of-way South 79 degrees 34 minutes 19 seconds West 49.72 feet; thence continue along said right-of-way on a curve, said curve concave to the West and having a radius of 854.82 feet, along a

EXHIBIT "A"

Legal Description (continued)

chord bearing and distance South 02 degrees 26 minutes 38 seconds East for a chord distance of 234.44 feet to the beginning of a 25-foot ingress and egress access easement; thence leaving said right-of-way along a curve, said curve concave to the South and having a radius of 121.50 feet, along a chord bearing North 79 degrees 08 minutes 51 seconds West for a chord distance of 44.19 feet; thence North 89 degrees 37 minutes 26 seconds West 121.82 feet to the beginning of a curve, said curve concave to the Northeast and having a radius of 23.50 feet, along a chord bearing North 44 degrees 37 minutes 26 seconds West for a chord distance of 33.23 feet; thence North 00 degrees 23 minutes 01 second East 230.63 feet to the beginning of a curve, said curve concave to the Southeast and having a radius of 43.50 feet, along a chord bearing North 40 degrees 02 minutes 50 seconds East for a chord distance of 55.54 feet; thence North 79 degrees 43 minutes 07 seconds East 120.73 feet; thence South 10 degrees 16 minutes 53 seconds East 5.0 feet; thence North 79 degrees 43 minutes 07 seconds East 40.25 feet; thence South 65 degrees 30 minutes 48 seconds East 18.21 feet to the point of beginning; said easement being 25 feet left of the above-described line and being a 25-foot ingress and egress access easement situated in Shelby County, Alabama.

Said easement being the same easement granted Baker Seafood, Inc. by that certain Access Easement entered into as of May 29, 2001, and recorded as Instrument # 20030619000384230 in the Office of the Judge of Probate of Shelby County, Alabama.

Parcel III:

Together with a non-exclusive easement for the benefit of Parcel I for the purpose of ingress and egress as created by that certain access easement between Wal-Mart Real Estate Business Trust and P&N Calera, L.L.C., dated January 30, 2001, and recorded on February 9, 2001, under Instrument No. 2001-04817, over, under and across the following described property:

A parcel of land for ingress and egress situated in the Southwest Quarter of the Northeast Quarter of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama, and being more particularly described as follows:

Commence at an axle found at the Southwest Corner of the Southwest Quarter of the Northeast Quarter of Section 4, Township 22 South, Range 2 West, St. Stephens Meridian, Shelby County, Alabama; thence run North 02 degrees 06 minutes 24 seconds West along the West line of said quarter for a distance of 512.99 feet; thence, leaving said quarter line, run South 89 degrees 47 minutes 07 seconds East for a distance of 1,036.65 feet to the Westerly right-of-way of Highway 31 (right-of-way width being 100 feet); said point also being the Northeast Corner of Lot 3 according to Wal-Mart Supercenter #3271 Subdivision, as recorded in Map Book 27, Page 117, in the Office of the Judge of Probate of Shelby County, Alabama; thence run South 10 degrees 16 minutes 53 seconds West, along the boundary of said Lot 3, for a distance of 284.0 feet to the Southeast Corner of said Lot 3; said point also being the point of beginning; thence, leaving said Lot 3, continue South 10 degrees 16 minutes 53 seconds East for a distance of 102.17 feet to the Northeast Corner of Lot 4 of said Wal-Mart Supercenter #3271 Subdivision; thence North 65 degrees 30 minutes 48 seconds West, along the North Line of said Lot 4, for a distance of 18.21 feet; thence run South 79 degrees 43 minutes 07 seconds West, along the North Line of said Lot 4, for a distance of 5.00 feet; thence run South 79 degrees 43 minutes 07 seconds West, along the North Line of said Lot 4, for a distance of 120.73 feet to the point of curvature of a curve to the left having a radius of 43.50 feet, a central angle of 79 degrees 20 minutes 33 seconds, a chord length of 55.54 feet, and a chord bearing of South 40 degrees 02 minutes 05 seconds West; thence continue, along the arc of said curve, for a distance of 60.24 feet to the point of tangency of said curve; thence run South 00 degrees 22 minutes 34 seconds West, along the West Boundary Line of Lot 4, Lot 5, and Lot 6, for a distance of 576.95 feet to the Southwest Corner of Lot 6, said point also being the North Boundary Line of Lot 2 of said Wal-Mart Supercenter #3271 Subdivision; thence run North 89 degrees 37 minutes 26 seconds West,



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EXHIBIT "A"

Legal Description (continued)

along the North Boundary Line of said Lot 2, for a distance of 696.60 feet; thence run South 37 degrees 41 minutes 38 seconds West, along the North Boundary Line of said Lot 2, for a distance of 42.10 feet; thence run North 89 degrees 37 minutes 26 seconds West, along the North Boundary Line of said Lot 2, for a distance of 99.54 feet to the Northerly right-of-way line of I-65 (right-of-way width varies); thence run North 52 degrees 34 minutes 36 seconds West, along said right-of-way, for a distance of 38.56 feet to the Southwest Corner of Lot 1 of said Wal-Mart Supercenter #3271 Subdivision; thence run North 02 degrees 06 minutes 24 seconds West, along the West Boundary Line of said Lot 1, for a distance of 41.81 feet; thence, leaving said West Line, run South 89 degrees 37 minutes 26 seconds East, for a distance of 99.94 feet; thence run North 37 degrees 41 minutes 38 seconds East for a distance of 42.10 feet; thence run South 89 degrees 37 minutes 26 seconds East for a distance of 693.78 feet; thence run North 00 degrees 22 minutes 34 seconds East for a distance of 619.79 feet; thence run North 79 degrees 43 minutes 07 seconds East, along the South Line of said Lot 3, for a distance of 213.93 feet; thence run North 52 degrees 46 minutes 38 seconds East, along the South Boundary Line of said Lot 3, for a distance of 21.59 feet to the point of beginning.

Parcel IV:

Together with an easement for utilities in the Declaration of Easement dated June 13, 2003, by Baker Seafood, Inc. and recorded on June 19, 2003 under Instrument # 20030619000384230 in the Office of the Judge of Probate of Shelby County, Alabama.