

Prepared By:
Realty Income Corporation
ATTN: Shannon Jensen
11995 El Camino Real
San Diego, CA 92130

ASSIGNMENT AND ASSUMPTION OF LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LEASE (this "**Assignment**") is made as of the 2nd day of December, 2019 (the "**Assignment Date**"), by and between ARCP BS Pelham AL, LLC ("**Assignor**") and MDC Coast 20, LLC ("**Assignee**").

WHEREAS, Assignor is transferring Assignor's interest in and to the real property described on Exhibit A attached hereto (the "**Site**") to Assignee as of the Assignment Date pursuant to an Agreement of Purchase and Sale dated as of September 3, 2019, as amended by that certain First Amendment to Agreement of Purchase and Sale dated as of October 25, 2019, as amended by that certain Second Amendment to Agreement of Purchase and Sale dated as of November 1, 2019, and that certain Third Amendment to Agreement of Purchase and Sale dated November 15, 2019 (as amended, the "**Purchase and Sale Agreement**"); and

WHEREAS, Assignor is presently the holder of the landlord's interest under the lease dated May 14, 2009 by and between Assignor and Bojangles' Restaurants, Inc., a Delaware corporation ("**Tenant**") (including any amendments or supplements thereto, as further listed on Schedule 1 attached hereto, together with any guaranty held by Assignor relating thereto, the "**Lease**"), which Lease affects the Site.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) 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 and transfers to Assignee all of Assignor's right, title and interest in, to and under the Lease arising from and after the Assignment Date, including without limitation all of Assignor's right, title and interest in and to all rents payable under the Lease, and any other rights arising under the Lease, from and after the Assignment Date. Assignor hereby expressly reserves all rights to, and retains the right to enforce, any insurance, indemnity, or other claims or rights of Assignor under or with respect to the Lease or the Site arising or relating to Assignor's ownership of the Site prior to the Assignment Date.

2. Assignee hereby assumes and agrees to pay all sums and perform, fulfill and comply with all covenants and obligations that are to be paid, performed, fulfilled and complied with by the landlord under the Lease from and after the Assignment Date.

3. This Assignment will inure to the benefit of and will be binding upon the parties hereto and their respective successors and assigns. This Assignment is executed and delivered pursuant to, and is subject to the applicable terms and conditions of, the Purchase Agreement.

4. This Assignment will be governed by and construed in accordance with the laws of the State in which the Site is located applicable to contracts made and performed entirely therein.

5. The parties agree that this Assignment may be executed by the parties in one or more counterparts, each of which shall be deemed an original, but all of which together will constitute one and the same instrument.

(Signature Page Follows)

IN WITNESS WHEREOF, Assignor has caused this Assignment to be duly executed as of the Assignment Date written above.

ASSIGNOR:

ARCP BS Pelham AL, LLC,
a Delaware limited liability company

By: CIM Real Estate Finance Management, LLC,
a Delaware limited liability company,
its Manager

By: [Signature]
Name: Mark Selman
Title: Vice President

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

On this 25th day of November, 2019, before me, the undersigned, Notary Public in and for said County and State, personally appeared Mark Selman, who acknowledged himself to be the Vice President of CIM REAL ESTATE FINANCE MANAGEMENT, LLC, a Delaware limited liability company, the Manager of ARCP BS Pelham AL, LLC, a Delaware limited liability company, and as such officer, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the limited liability company by himself as such officer, on behalf of such limited liability company.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

[Signature]
Notary Public



[SEAL]


CHRISTINE D. RIGGS
Notary Public - Arizona
Maricopa Co. / #553845
Expires 11/24/2022


My Commission Expires: 11-24-22

IN WITNESS WHEREOF, Assignee has caused this Assignment to be duly executed as of the Assignment Date written above.

ASSIGNEE:

MDC Coast 20, LLC,
a Delaware limited liability company

By: 
Name: Michael R. Pfeiffer
Title: Executive Vice President,
Chief Administrative Officer,
General Counsel

Approved As To Form
Legal Department

S. Jensen

ACKNOWLEDGMENT

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

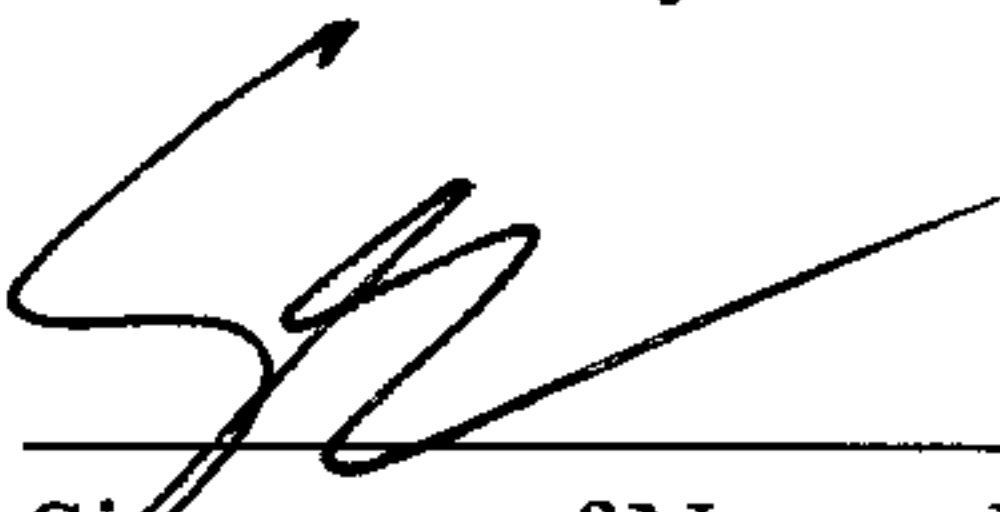
STATE OF CALIFORNIA

COUNTY OF SAN DIEGO

On November 23, 2019 before me, Sophia Murphy, Notary Public, personally appeared Michael R. Pfeiffer, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Signature of Notary Public

(Notary Seal)

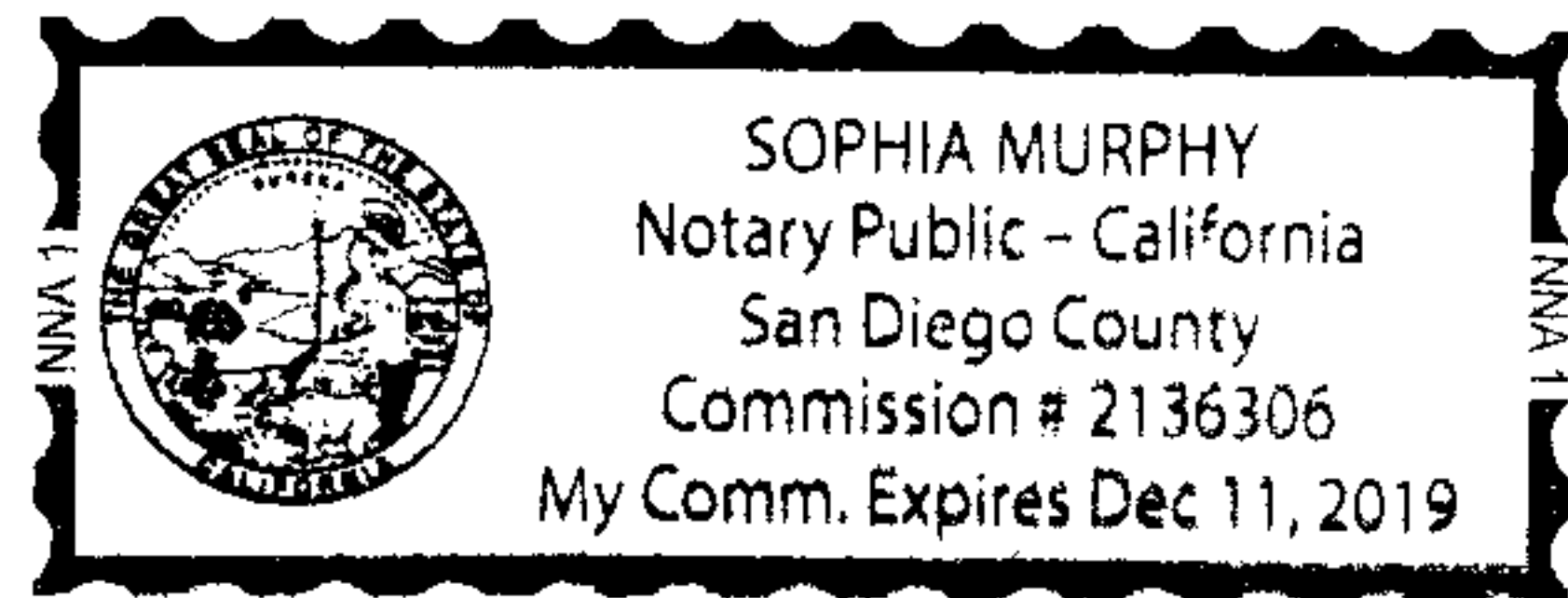


Exhibit "A"

Legal Description

Real property in the City of Pelham, County of Shelby, State of Alabama, described as follows:

PARCEL 1 (FEE SIMPLE)

LOT 3 ACCORDING TO THE FINAL PLAT OF CIRCLE 1 BUSINESS COMPLEX PHASE 2, AS RECORDED IN MAP BOOK 38, PAGE 132, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.

PARCEL 2 (EASEMENT)

TOGETHER WITH NON-EXCLUSIVE RIGHTS AND EASEMENTS, THAT CONSTITUTE AN INTEREST IN REAL ESTATE, GRANTED UNDER THAT CERTAIN DECLARATION OF PROTECTIVE COVENANTS FOR CIRCLE I BUSINESS COMPLEX DATED APRIL 13, 2007 AND RECORDED AS INSTRUMENT # 20070415000174630, AS AMENDED BY FIRST AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS OF CIRCLE I BUSINESS COMPLEX, DATED JULY 17, 2007 AND RECORDED ON JULY 19, 2007 AS INSTRUMENT # 20070719000338340; AND SECOND AMENDMENT TO COVENANTS, CONDITIONS AND RESTRICTIONS OF CIRCLE I BUSINESS COMPLEX, DATED MAY 13, 2009 AND RECORDED ON MAY 15, 2009 AS INSTRUMENT # 20090515000183390.

APN: 14-3-06-3-001-004.006

SCHEDULE 1 – DESCRIPTION OF LEASE

1. Land and Building Lease Agreement dated 05/14/2009
2. Amendment to Land and Building Lease Agreement dated 02/11/2010.
3. Letter Re: ROFR Waiver dated 05/30/2014.
4. Assignment and Assumption of Lease and Security Deposit dated 06/30/2014.



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
12/10/2019 02:48:56 PM
\$37.00 CHERRY
20191210000456760

Allie S. Boyd