

When recorded, return to:

Kristin Brown
First American Title Insurance Company
2425 E. Camelback Rd., Suite 300
Phoenix, AZ 85016

NCS 605921WAO3 PHX1



Skagit County Auditor
7/8/2013 Page

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\$147.00

4 11:09AM

**MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE DOCUMENTS
GUARDIAN NORTHWEST TITLE CO.**

Grantor/Assignor:

CNL APF PARTNERS, LP, a Delaware limited partnership

Grantee/Assignee:

ARC CAFEHLD001, LLC, a Delaware limited liability company

105940-2

Assessor's Tax Parcel ID Number:

P83926, 4532-000-003-0006

Related Recorded Documents and recording number:

Memorandum of Lease, recorded April 14, 1993 as Auditor's No.: 9304140009
Assignment, recorded April 9, 1999 as Auditor's No. 9904090043
Assignment recorded January 19, 2006 as Auditor's No. 200601190089

THIS MEMORANDUM OF ASSIGNMENT AND ASSUMPTION OF LEASE DOCUMENTS ("Memorandum") is effective as of June 27, 2013 (the "Effective Date"), between CNL APF PARTNERS, LP, a Delaware limited partnership, whose address is 450 South Orange Avenue, Suite 1100, Orlando, Florida 32801-3336 ("Assignor"), and ARC CAFEHLD001, LLC, a Delaware limited liability company, whose address is 106 York Road, Jenkintown, Pennsylvania 19046 ("Assignee").

A. Assignor is the landlord under the Lease Agreement dated April 5, 1993 (together with any guaranty(ies) thereof, and any amendments, supplements or assignments thereto, the "Lease"), between WENDY'S INTERNATIONAL, INC., an Ohio corporation ("Wendy's") as predecessor-in-interest to Assignor, as landlord, and MANNA NORTHWEST, INC., a Washington corporation, and KIRK MITCHELL BALIN (together, the "Tenant"), as evidenced by that certain Memorandum of Lease recorded on April 14, 1993 as Auditor's No. 9304140009, Official Records, Skagit County, Washington (as amended and assigned, the "Memorandum"), whereby Assignor leased to Tenant the real property and improvements more particularly described in the Memorandum and in Exhibit A attached hereto and incorporated herein by reference.

B. Assignor and Assignee have entered into an Assignment and Assumption of Lease Documents ("Agreement"), of even date herewith, and hereby incorporate the terms and conditions of the Agreement as if set forth in full herein, and record this Memorandum to serve as constructive notice of the terms and conditions of the Agreement, with the intent that such Agreement be binding on all successors or assigns of Assignor and Assignee.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Memorandum as of the Effective Date.

ASSIGNOR:

CNL APF PARTNERS, LP, a Delaware limited partnership

By: CNL APF GP, LLC, a Delaware limited liability company, its sole general partner

By: Greg R. Nielsen
Greg R. Nielsen
Executive Vice President

STATE OF ARIZONA

COUNTY OF MARICOPA

ss.

I certify that I know or have satisfactory evidence that Greg R. Nielsen is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the Vice President of CNL APF GP, LLC, a Delaware limited liability company, as sole general partner of CNL APF PARTNERS, LP, a Delaware limited partnership, to be the free and voluntary act of such limited liability company for the uses and purposes mentioned in the instrument.

Dated this 19 day of June, 2013.

Malaika Roemer
(Signature of Notary)

Malaika Roemer

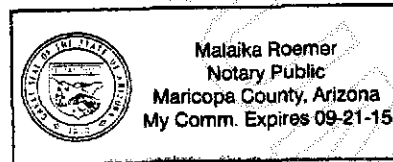
(Legibly Print or Stamp Name of Notary)

SKAGIT COUNTY WASHINGTON
REAL ESTATE EXCISE TAX

JUL 08 2013

Amount Paid \$
Skagit Co. Treasurer
By nam Deputy

Notary public in and for the state of Arizona
residing at Maricopa County, Arizona
My appointment expires 09-21-15



201307080124

ASSIGNEE:

ARC CAFEHLD001, LLC, a Delaware limited liability company

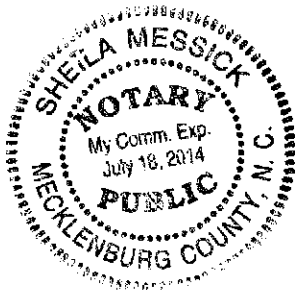
By: AMERICAN REALTY CAPITAL OPERATING PARTNERSHIP IV, L.P., a Delaware limited partnership, its sole member

By: [Signature]
O. Akomea Poku-Kankam
Authorized Signatory

STATE OF NORTH CAROLINA
COUNTY OF MECKLENBURG ss.

I certify that I know or have satisfactory evidence that O. Akomea Poku-Kankam is the person who appeared before me, and said person acknowledged that said person signed this instrument, on oath stated that said person was authorized to execute the instrument and acknowledged it as the Authorized Signatory of AMERICAN REALTY CAPITAL OPERATING PARTNERSHIP IV, L.P., a Delaware limited partnership, as sole member of ARC CAFEHLD001, LLC, a Delaware limited liability company, to be the free and voluntary act of such limited partnership for the uses and purposes mentioned in the instrument.

Dated this 25 day of June, 2013.



[Signature]
(Signature of Notary)

Sheila Messick
(Legibly Print or Stamp Name of Notary)

Notary public in and for the state of North Carolina,
residing at Mecklenburg Co, Nc
My appointment expires 7.18.14



EXHIBIT A

LEGAL DESCRIPTION

THE LAND REFERRED TO IN THIS COMMITMENT IS SITUATED IN THE COUNTY OF SKAGIT, STATE OF WASHINGTON, AND IS DESCRIBED AS FOLLOWS:

TRACT "C" "PLAT OF K-MART COMMERCIAL PARK" AS PER PLAT RECORDED IN VOLUME 14 OF PLATS, PAGES 126 AND 127, RECORDS OF SKAGIT COUNTY, WASHINGTON.

4835-1415-0420.1

Asset No. 5522
Burlington, WA



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