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BOOK 2008 PAGE 1476
2008 MAR 19 AM 10:57

Carol Stevens
DODGE COUNTY
REGISTER OF DEEDS
COMPARE INDEX FEE \$ 30.50
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THIS PAGE INCLUDED FOR INDEXING
PAGE DOWN FOR BALANCE OF
INSTRUMENT

RETURN TO: _____ RETURN TO: _____
CRESTE TITLE & ESCROW
1913 FARNAM ST., SUITE 'A'
OMAHA, NE 68102 CC/007a

CHECK NUMBER: _____

RECORDS AND

RETURN TO AFTER RECORDING:

LandAmerica Commercial Services
450 S. Orange Avenue, Suite 170
Orlando, FL 32801
Attn: Christi Pawlak
LCS Case No.: 07-001892

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,
ASSIGNMENT OF UNCONDITIONAL GUARANTY OF PAYMENT AND PERFORMANCE,
AND
ASSIGNMENT OF LIMITED RECOURSE GUARANTY**

THIS ASSIGNMENT AND ASSUMPTION OF LEASE, ASSIGNMENT OF UNCONDITIONAL GUARANTY OF PAYMENT AND PERFORMANCE, AND ASSIGNMENT OF LIMITED RECOURSE GUARANTY ("Assignment") is effective as of this 12th day of March, 2008, between **GE CAPITAL FRANCHISE FINANCE CORPORATION**, a Delaware corporation ("Assignor"), and **ELAINE SUE CHAN** ("Assignee"), under the following circumstances:

A. Assignor is the landlord with respect to that certain Lease Agreement between Assignor and SR of Iowa, L.C., an Iowa limited liability company, dated March 31, 2006 (the "Lease"), as evidenced by Memorandum of Lease dated March 31, 2006, filed of record April 11, 2006 in Book 2006, Page 2401 Public Records of Dodge County, Nebraska, whereby Assignor leased to SR of Iowa, L.C., that certain property known as Burger King, Site #9490, Fremont, Dodge County, Nebraska, more particularly described on the attached Exhibit "A";

B. Assignor is the beneficiary of that certain Unconditional Guaranty of Payment and Performance executed by SRF Holdings, L.L.C, a Nevada limited liability company ("Unconditional Guarantor") effectively dated March 31, 2006 to and for the benefit of GE Capital Franchise Finance Corporation (the "Unconditional Guaranty"); and

C. Assignor is the beneficiary of that certain Limited Recourse Guaranty executed by Michael H. Simmonds ("Limited Guarantor") effectively dated March 31, 2006 to and for the benefit of GE Capital Franchise Finance Corporation (the "Limited Guaranty"); and

D. Assignor desires to assign to Assignee all of Assignor's right, title and interest in, to and under the Lease, the Unconditional Guaranty and the Limited Guaranty, 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.

4. Assignor hereby assigns to Assignee all right, title and interest of Assignor in and to the Unconditional Guaranty and the Limited Guaranty. The Unconditional Guaranty and the Limited Guaranty shall continue to be in full force and effect, notwithstanding the assignment thereof to Assignee.

[Signatures on Next Page]

SIGNED as of the date and year first written above.

"ASSIGNOR"

Signed, Sealed and Delivered
In the presence of:

GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation

Kari Ann
Name: Kari Ardelean

By: Michael T. Shepardson
Name: Michael T. Shepardson
Title: Authorized Signatory

Debra L. March
Name: Debra L. March

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 6th day of March, 2008,
by Michael T. Shepardson, the Authorized Signatory of **GE CAPITAL FRANCHISE FINANCE CORPORATION**, a Delaware corporation, on behalf of the corporation.

(NOTARY SEAL)

Patricia R. Deneault
Notary Public, State of Florida



Printed Name: _____
Notary Commission No. _____
My Commission Expires: _____

"ASSIGNEE"

Signed and Delivered
In the presence of:

Alan Sin
Name: Alan Sin

Elaine S. Chan
ELAINE SUE CHAN
3/10/2008

W. Chan
Name: W. Chan

STATE OF CALIFORNIA
COUNTY OF Alameda

On this 10 day of March, 2008, before me, the undersigned, a Notary Public, duly commissioned and qualified in and for said County, personally came ELAINE SUE CHAN, to me known to be the identical person whose name is affixed to the foregoing instrument and acknowledged the execution thereof to be his/her voluntary act and deed.

(NOTARY SEAL)

Tara J. Riley
Notary Public, State of California

Printed Name: Tara J. Riley
Notary Commission No. 1734847
My Commission Expires: 4-11-11

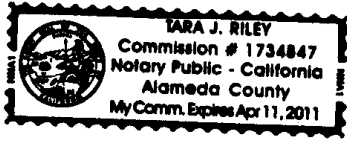


EXHIBIT "A"

Legal Description

That portion of Lot 1, Block 1, Howard Williams Fifth Addition, an addition to the City of Fremont, as surveyed, platted and recorded in Dodge County, Nebraska, more particularly described as follows:

Beginning at the southeast corner of said Lot 1 monumented with a 5/8" rebar;

Thence north 89°31'10" West (assumed bearings) for 241.72 feet along the south line of said Lot 1 to a 5/8" rebar;

Thence north 00°02'29" east for 287.47 feet along a line that is parallel with and 237.00 feet east of the west line of said Lot 1 to a chiseled "x" on the south right of way line of East 23rd Avenue South;

Thence along said south right of way line for the following four (4) courses;

- 1) Thence south 87°42'07" east for 92.08 feet to a star drill hole with chiseled V;
- 2) Thence along a curve to the right (having a radius of 90.00 feet and a long chord bearing south 56°10'33" east for 49.82 feet, for an arc length of 50.48 feet to a 1/2" rebar;
- 3) Thence along a curve to the left (having a radius of 91.00 feet and long chord bearing south 64°51'01" east for 76.50 feet, for an arc length of 78.95 feet to a 1/2" rebar;
- 4) Thence along a curve to the right (having a radius of 40.01 feet and a long chord bearing south 51°52'19" east for 49.37 feet, for an arc length of 53.20 feet to a 1/2" rebar on the west right of way line of Cedar Street;

Thence South 00°00'30" east for 185.08 feet along said west right of way line to the Point of Beginning.