

**UPON RECORDATION RETURN TO:**  
**LANDAMERICA COMMERCIAL SERVICES**  
450 S. Orange Avenue, Suite 170  
Orlando, Florida 32801  
Attn: Chris Conrad *06-355*

**INDEXING INSTRUCTIONS:** The land subject to this instrument is Lot 1A and part of Lots 1B and 1C, First Revisions of Lot 1, South View Commercial Park Subdivision, Section 13, Township 1 South, Range 8 West, DeSoto County, Mississippi.

**THIS INSTRUMENT WAS PREPARED BY:**  
**DALE A. BURKET, ESQUIRE**  
Lowndes, Drosdick, Doster, Kantor & Reed, P.A.  
215 N. Eola Drive  
Orlando, Florida, 32801  
(407) 843-4600

SPACE ABOVE THIS LINE FOR RECORDER'S USE

RETURN BY: MAIL (X) PICK UP ( )  
Checkers 6221/Southaven, De Soto County, Mississippi

**MEMORANDUM OF LEASE**

**THIS MEMORANDUM OF LEASE** is made as of June 20, 2006 ("Effective Date"), by and between **CNL NET LEASE FUNDING 2003, LLC**, a Delaware limited liability company, with principal office and place of business at CNL Center at City Commons, 450 South Orange Ave., Orlando, Florida 32801 ("Landlord"), and **CHECKERS DRIVE-IN RESTAURANTS, INC.**, a Delaware corporation, with a mailing address of 4300 West Cypress Street, Suite 600, Tampa, Florida 33607 ("Tenant").

In consideration of TEN AND NO/100 DOLLARS (\$10.00) and other valuable consideration paid by Tenant to Landlord and the mutual covenants contained in that certain Lease Agreement 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 leased and does hereby lease 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 initial term of the Lease shall commence on the Effective Date and end on June 30, 2026. Said Lease provides for options to renew for two (2) ten (10) year terms. Tenant shall not allow any mechanic's lien or similar type of lien to be filed against the Premises.

The Lease contains provisions permitting the grant of leasehold mortgages without the consent of the Landlord and contains provisions for the benefit of leasehold mortgagees.

**[Signatures on Next Page]**

0914097/122654/958330: Checkers #6221  
Southaven, De Soto County, Mississippi

*Wells Fargo*

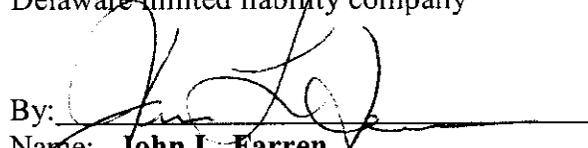
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IN WITNESS WHEREOF, Landlord and Tenant have executed and sealed this Memorandum of Lease to be effective as of the date first above written.

**"LANDLORD"**

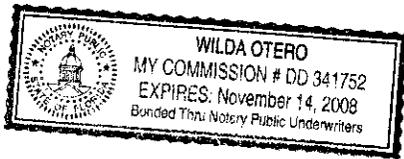
**CNL NET LEASE FUNDING 2003, LLC**, a Delaware limited liability company

By:   
Name: **John L. Farren**  
Title: **Manager**

STATE OF FLORIDA  
COUNTY OF ORANGE

Personally appeared before me, the undersigned authority in and for the said county and state, on this 14 day of June, 2006, within my jurisdiction, the within named **John L. Farren**, who acknowledged that he is the Manager of **CNL NET LEASE FUNDING 2003, LLC**, a Delaware limited liability company, and that for and on behalf of the said limited liability company, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said limited liability company so to do.

(NOTARY SEAL)



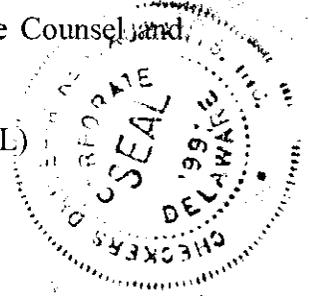
  
Notary Signature  
Name: **Wilda Otero**  
Notary Public, State of Florida

“TENANT”

**CHECKERS DRIVE-IN RESTAURANTS, INC.**, a Delaware corporation

By: B. R. Doster  
Name: **Brian R. Doster**  
As Its: Vice President, Corporate Counsel and Secretary

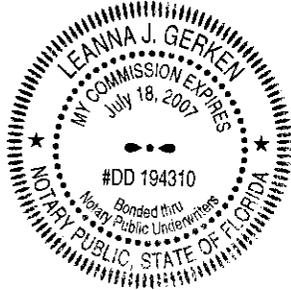
(CORPORATE SEAL)



STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

12<sup>th</sup> Personally appeared before me, the undersigned authority in and for the said county and state, on this day of June, 2006, within my jurisdiction, the within named **Brian R. Doster**, who acknowledged that he is Vice President, Corporate Counsel and Secretary of **CHECKERS DRIVE-IN RESTAURANTS, INC.**, a Delaware corporation, and that for and on behalf of the said corporation, and as its act and deed he executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

(NOTARY SEAL)



Leanna J. Gerken  
Notary Public, State of Florida

Printed Name: Leanna J. Gerken  
Notary Commission No. DD 194310  
My Commission Expires: 7-18-07

**EXHIBIT "A"****(Legal Description)**

938 W. Stateline Road, Southaven, De Soto County, Mississippi 38671

Lot 1a and Part of Lots 1b & 1c, Revision of First Revision of Lot 1, Southview Commercial park Subdivision in Section 13, Township 1 South, Range 8 West, DeSoto County Mississippi as recorded in Plat Book 9, Page 50 and being described in Record Book 176, page 593:

Beginning at an iron pin (set) in the north line of Stateline Road 137 feet westwardly from the west line of Southview Street, said point being in the west line of the Billy Vest & Mark Murphy Property as described in Record Book 227, Page 452; thence north 88 degrees 27 minutes 15 seconds west with the north line of Stateline Road 109.18 feet to an iron pin (set) in the east line of the RTM Winners, L.P. Property as described in Record Book 220, Page 171; thence north 0 degrees 21 minutes 45 seconds east with the east line of the RTM Winners, L.P. Property and with the east line of the Stateline Lumber Company Inc. Property as described in Record Book 158, Page 75, 270.59 feet to an iron pin (found); thence south 89 degrees 07 minutes 03 seconds east 114.89 feet to an iron pin (set); thence south 1 degree 34 minutes 12 seconds west, partly with the west line of said Billy Vest & Mark Murphy Property 271.86 feet to the point of beginning.

0914097/122654/953739; Checkers #6221  
Southaven, De Soto County, Mississippi

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