

BK 1159 PG 0200

STATE MS.-DE SOTO CO.
FILED

OCT 22 3 06 PM '99

THIS INSTRUMENT WAS PREPARED BY
AND SHOULD BE RETURNED TO:

Land America
3922 Coconut Palm Drive
Suite 102
Tampa, FL 33619
Attention: Juanita Schuster

3029

BK 1159 PG 2001
W.E. DAVIS CH. CLK.

ASSIGNMENT OF MORTGAGE LOAN DOCUMENTS

THIS ASSIGNMENT is executed and delivered by the undersigned, **CNL APF PARTNERS, LP**, a Delaware limited partnership, whose address is 400 East South Street, Orlando, Florida 32801, **CNL FINANCIAL VI HOLDINGS, LP**, a Delaware limited partnership, whose address is 400 East South Street, Orlando, Florida 32801, and **CNL FINANCIAL VI, LP**, a Delaware limited partnership, whose address is 103 Foulk Road, Suite 202, Wilmington, Delaware 19803 (all of which foregoing entities are hereinafter together called the "Assignors"), to and in favor of **NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION**, as **Indenture Trustee under the Indenture referred to herein** (hereinafter called "Assignee"), whose address is Sixth and Marquette Avenue, MAC N9311-161, Minneapolis, Minnesota 55479, Attn: Corporate Trust, effective as of the 15th day of October, 1999.

WHEREAS, CNL APF PARTNERS, LP, was the owner of a certain mortgage loan ("Mortgage Loan") more particularly identified as follows:

T. D. Book 1159, page 169

That certain secured loan in the original cumulative principal amount of \$1,141,000.00 made by **CNL APF Partners, LP**, a Delaware limited partnership, to **VALENTI MID-SOUTH REALTY, L.L.C.**, a Tennessee limited liability company, and **VALENTI MID-SOUTH MANAGEMENT, L.L.C.**, a Tennessee limited liability company, ("Borrower"), including without limitation the documents identified in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter collectively referred to as the "Mortgage Loan Documents"), with the real property referenced in the Mortgage Loan Documents being described as set forth in Exhibit "B" attached hereto and by this reference made a part hereof;

and

WHEREAS, CNL APF PARTNERS, LP subsequently sold and transferred without recourse the Mortgage Loan to **CNL FINANCIAL VI HOLDINGS, LP**, by an unconditional and absolute assignment which was not recorded in the public records; and

WHEREAS, CNL FINANCIAL VI HOLDINGS, LP, subsequently sold and transferred without recourse the Mortgage Loan to **CNL FINANCIAL VI, LP**, by an unconditional and absolute assignment which was not recorded in the public records; and

WHEREAS, CNL FINANCIAL VI, LP, subsequently transferred and assigned the Mortgage Loan to **NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION**, as Indenture Trustee, pursuant to that certain Indenture dated as of August 15, 1999 by and between CNL Financial VI, LP, as Issuer, and Norwest Bank Minnesota, National Association, as Indenture Trustee, as amended and supplemented from time to time (the "Indenture"), as collateral to secure the Series 1999-1 Notes issued by CNL Financial VI, LP under and secured as and to the extent provided by the Indenture, and certain other Notes now or hereafter issued by CNL Financial VI, LP under and secured as and to the extent provided by the Indenture, up to the maximum principal amount of \$500,000,000.00, for all Notes outstanding under and secured as provided in the Indenture, together with interest and any other amounts owing on said Notes, and to secure compliance with all of the provisions and obligations of such Indenture to the Indenture Trustee, Noteholders, Hedge Counterparties, and all other persons to the extent now or hereafter provided in the Indenture; and

WHEREAS, NORWEST BANK MINNESOTA, NATIONAL ASSOCIATION, as Indenture Trustee, currently holds the Mortgage Loan; and

WHEREAS, to evidence for the purpose of record title the foregoing transfers which transferred the Mortgage Loan to Norwest Bank Minnesota, National Association, as Indenture Trustee, the Assignors have executed and delivered this Assignment;

NOW, THEREFORE, for valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Assignors, in order to evidence of record the transfers described above, do hereby assign, transfer, set over, and otherwise grant and convey to Assignee, and its successors and assigns forever, without recourse, all of the Assignors' right, title and interest in and to the Mortgage Loan, together with all of the Assignors' right, title and interest in and under all documents executed and delivered in connection with the Mortgage Loan, provided however, that upon full payment from CNL Financial VI, LP, of the amounts specified in the Indenture and performance thereof, Assignee shall reassign said Mortgage Loan to CNL Financial VI, LP.

[Signatures on Next Page]

IN WITNESS WHEREOF, Assignors have caused this Assignment to be executed in manner and form sufficient to bind them as of the 15th day of October, 1999.

Signed, sealed and delivered in the presence of:

CNL APF PARTNERS, LP,
a Delaware limited partnership

BY: CNL APF GP CORP.,
a Delaware corporation, General Partner

Lisa Foster
Name: Lisa Foster

Carol Lillman
Name: Carol Lillman

By: Suzanne M. Hay
Suzanne M. Hay, Vice President

(CORPORATE SEAL)

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Suzanne M. Hay, as Vice President of CNL APF GP CORP., a Delaware corporation, as General Partner of CNL APF PARTNERS, LP, a Delaware limited partnership, the person who executed the foregoing instrument, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and limited partnership, and that she executed the same as the act of such corporation as general partner of such limited partnership for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL this 15th day of October, 1999.



Mary S. Stawickey
Notary Signature

MARY S. STAWICKY
Printed Name

Notary Public - State of Delaware

Commission No.: 199839814

My Commission Expires: 9/3/2000

MARY S. STAWIKEY, NOTARY PUBLIC
State of Delaware, New Castle County
Commission No. 199839814
My Commission Expires 9/3/2000

CNL FINANCIAL VI HOLDINGS, LP,
a Delaware limited partnership

BY: CNL FINANCIAL VI HOLDINGS,
INC., a Delaware corporation, General
Partner

Heira Scott
Name: Lisa Foster

Carol Hillman
Name: Carol Hillman

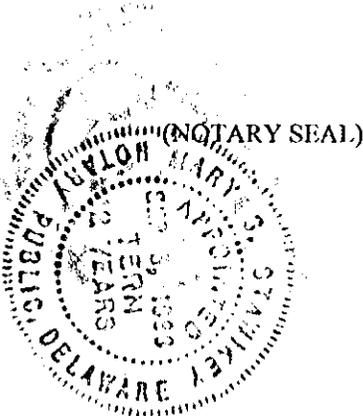
By: Suzanne M. Hay
Suzanne M. Hay, Vice President

(CORPORATE SEAL)

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Suzanne M. Hay, as Vice President of CNL FINANCIAL VI HOLDINGS, INC., a Delaware corporation, as General Partner of CNL FINANCIAL VI HOLDINGS, LP, a Delaware limited partnership, the person who executed the foregoing instrument, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and limited partnership, and that she executed the same as the act of such corporation as the general partner of such limited partnership for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL this 7th day of October, 1999.



Mary S. Stawikiey
Notary Signature

MARY S. STAWIKIEY
Printed Name

Notary Public - State of Delaware

Commission No.: 199839814

My Commission Expires: 9/3/2000

MARY S. STAWIKIEY, NOTARY PUBLIC
State of Delaware, New Castle County
Commission No. 199839814
My Commission Expires 9/3/2000

CNL FINANCIAL VI, LP,
a Delaware limited partnership

BY: CNL FINANCIAL VI, INC., a
Delaware corporation, General Partner

Chris East
Name: Lisa Foster

Carrie Hillman
Name: Carrie Hillman

By: Suzanne M. Hay
Suzanne M. Hay, Vice President

(CORPORATE SEAL)

STATE OF DELAWARE
COUNTY OF NEW CASTLE

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Suzanne M. Hay, as Vice President of CNL FINANCIAL VI, INC., a Delaware corporation, as General Partner of CNL FINANCIAL VI, LP, a Delaware limited partnership, the person who executed the foregoing instrument, known to me to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of the said corporation and limited partnership, and that she executed the same as the act of such corporation as general partner of such limited partnership for the purposes and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL this 17th day of October, 1999.



Mary S. Stawiky
Notary Signature

MARY S. STAWIKY
Printed Name

Notary Public - State of Delaware

Commission No.: 199839814

My Commission Expires: 9/3/2000

MARY S. STAWIKEY, NOTARY PUBLIC
State of Delaware, New Castle County
Commission No. 199839814
My Commission Expires 9/3/2000

EXHIBIT "A"

Loan Documents for \$1,141,000.00 Loan from
CNL FINANCIAL VI, LP, a Delaware limited partnership,
to VALENTI MID-SOUTH REALTY, L.L.C.,
A TENNESSEE LIMITED LIABILITY COMPANY, AND
VALENTI MID SOUTH MANAGEMENT, L.L.C.,
A TENNESSEE LIMITED LIABILITY COMPANY,

1. Promissory Note dated October 11, 1999, in the amount of \$1,141,000.00 from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C. in favor of CNL APF Partners, LP.
2. Commercial Mortgage, Assignment of Rents and Security Agreement dated October 11, 1999 from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C. in favor of CNL APF Partners, LP, a Delaware limited partnership, and recorded simultaneously herewith in the Public Records of DeSoto County, Mississippi.
3. UCC-1 Financing Statement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., Debtors, to CNL APF Partners, LP, a Delaware limited partnership, Secured Party, recorded simultaneously herewith in the Public Records of DeSoto County, Mississippi.
4. UCC-1 Financing Statement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., Debtors, to CNL APF Partners, LP, Secured Party, filed with the Mississippi Secretary of State.
5. UCC-1 Financing Statement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., Debtors, to CNL APF Partners, LP, Secured Party, filed with the Tennessee Secretary of State.
6. Guaranty of Valenti Florida Realty, Inc., a Florida corporation, and Valenti Florida Management, Inc., a Florida corporation, dated October 11, 1999 in favor of CNL APF Partners, LP.
7. Assignment of Development Rights, Contracts, Permits, Etc. dated October 11, 1999 by and from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., in favor of CNL APF Partners, LP, a Delaware limited partnership.
8. Assignment of Warranties dated October 11, 1999 by and from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., in favor of CNL APF Partners, LP, a Delaware limited partnership.
9. Collateral Assignment of Management Agreement from Valenti Mid-South Realty, L.L.C. and Valenti Mid-South Management, L.L.C., to CNL APF Partners, LP.
10. Lawyers Title Insurance Corporation Loan Policy naming CNL Financial VI, LP as insured, in the amount of \$1,141,000.00.

11. Attorney Opinion Letter dated October 15 1999, by the law firm Meyer, Capel, Hirschfeld, Muncy, Jahn & Aldeen, P.C., and addressed to CNL APF Partners, LP.
12. Attorney Opinion Letter dated October 15 1999, by the law firm Lake, Tindall, Hunger & Thackston, and addressed to CNL APF Partners, LP.
13. Commitment Letter dated August 2, 1999 issued by CNL Financial Services, Inc. to Valenti Mid-Atlantic Management, LLC, and assignment to CNL APF Partners, LP dated October 11 1999.

EXHIBIT

B

LEGAL DESCRIPTION

Lot 2, Phase I, DeSoto Crossing Subdivision, in Section 25, Township 1 South, Range 8 West, DeSoto County, Mississippi, as shown by plat appearing of record in Plat Book 42, Page 4, in the office of the Chancery Clerk of DeSoto County, Mississippi, and being more particularly described as follows, to-wit:

Beginning at a point, said point being the southeast corner of Lot 1 of said DeSoto Crossing Subdivision, being 54.38 feet north of the centerline of Goodman Road and 860.3 feet east of the southwest corner of said Section 25 as measured along the centerline of Goodman Road; thence North 00°38'20" West along the east line of Lot 1 of said subdivision, a distance of 250.00 feet to a point, said point being on the north line of Lot 2 of said subdivision; thence North 89°21'40" East along the north line of Lot 2 of said subdivision, a distance of 180.00 feet to a point, said point being on the west line of Interstate Boulevard (80 foot right-of-way); thence South 00°38'20" East along the west line of Interstate Boulevard, a distance of 226.89 feet to a point, said point being on the north line of Goodman Road; thence with a curve to the left having a 11,559.16 foot radius, an arc distance of 31.23 feet (chord North 88°51'24" West, 31.23 feet) to a point; thence South 33°17'35" West along the northwesterly line of Goodman Road, a distance of 29.39 feet to a point; thence South 89°29'35" West continuing along the north line of Goodman Road, a distance of 132.38 feet to the point of beginning and containing 44,089 square feet, or 1.01 acres, more or less.

No. 49: 718 Goodman Road West, Horn Lake, MS

3029