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W2181749
E# 2181749 PG 1 OF 6
DOUG CROFTS, WEBER COUNTY RECORDER
23-MAY-06 4:11 PM FEE \$20.00 DEP CC
REC FOR: TALON GROUP
ELECTRONICALLY RECORDED

WHEN RECORDED, MAIL TO:
CNL Retirement CRS2 Ogden UT LP
c/o The Cirrus Group
9301 N. Central Expressway - Suite 300
Dallas, Texas 75231

Parcel ID No. ~~30-300-6810~~
30-300-6814

ASSIGNMENT AND ASSUMPTION OF REPLACEMENT LEASE

THE TALON GROUP
MAY 15 2006

THIS ASSIGNMENT AND ASSUMPTION OF GROUND LEASE ("Assignment") is made as of the 12 day of May, 2006 by and between ST. BENEDICT DEVELOPMENT COMPANY, a Utah general partnership ("Assignor") and CNL RETIREMENT CRS2 OGDEN UT, LP, a Delaware limited partnership ("Assignee").

WHEREAS Assignor and MEDICAL REALTY GROUP, LLC, a Texas limited liability company ("Medical Realty"), have entered into that certain Commercial Property Earnest Money Contract, effective as of March 10, 2005, as from time to time amended (collectively, the "Contract") covering the Property, as described in Exhibit "A" attached hereto; and

WHEREAS, Medical Realty has assigned the Contract to Assignee; and

WHEREAS Assignor is the lessee under that certain Replacement Lease Phase II Property dated December 14, 1981, as recorded in Book 1395, Page 504 of the Official Records of Weber County, Utah (collectively, the "Lease") which Assignor has agreed to assign to Assignee upon its purchase of the Property; and

WHEREAS this Assignment is executed to effectuate as of the Closing Date the transfer to Assignee of all of Assignor's right, title, interest, obligations and liabilities in and to the Lease pursuant to the provisions of the Contract,

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Defined Terms. Capitalized terms used but not defined herein, shall have the meanings given them in the Contract.
2. Assignment. Effective as of the Closing Date, Assignor hereby grants, conveys, assigns and transfers to Assignee, its successors and assigns, free and clear of any and all right, title and interest of Assignor, as lessee or otherwise, all of its right, title and interest in and to the Lease for the remaining term and all extensions thereof relating to the period from and after the Closing Date, together with any and all rights and appurtenances thereto in any way belonging to Assignor, its successors and assigns.

3. Acceptance and Assumption. Effective as of the Closing Date, Assignee hereby accepts, assumes and agrees to perform all of the terms, covenants and conditions of the Lease required to be performed by lessee thereunder from and after the Closing Date.

4. Indemnification by Assignee. Assignee shall indemnify and hold Assignor harmless from and against any and all claims, costs, demands, losses, damages, liabilities, lawsuits, actions and other proceedings in law, equity or otherwise, judgments, awards and expenses of every kind and nature whatsoever, including without limitation, attorneys' fees, arising out of or relating to, directly or indirectly, in whole or in part, the Lease occurring from and after the Closing Date.

5. Indemnification by Assignor. Assignor shall indemnify and hold Assignee harmless from and against any and all claims, costs, demands, losses, damages, liabilities, lawsuits, actions and other proceedings in law, equity or otherwise, judgments, awards and expenses of every kind and nature whatsoever, including without limitation, attorneys' fees, arising out of or relating to, directly or indirectly, in whole or in part, the Lease occurring prior to the Closing Date.

6. Attorneys' Fees. If any party hereto defaults in any manner or fails to fulfill any and all provisions of this Assignment, and if the nondefaulting party places this Assignment with an attorney to exercise any of the rights of the nondefaulting party upon such default or failure, or if suit be instituted or defended by the nondefaulting party by reason of, under or pertaining to such default or failure, then the nondefaulting party shall be entitled to recover reasonable attorneys' fees, costs and expenses from the defaulting party. This section shall be enforceable by the parties notwithstanding any rescission, forfeiture, or other termination of this Assignment.

7. Facsimile Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute but one and the same agreement. Delivery of an executed counterpart of a signature page to this Assignment via facsimile transmission shall be as effective as delivery of an original signed copy.

8. Construction. The language of this Assignment will be construed simply, according to its fair meaning, and not strictly for or against any party.

9. Additional Acts. Assignor and Assignee each agree to execute such other documents and perform such other acts as may be necessary or desirable to effectuate this Assignment.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and date first set forth above.

[Signature Page Follows]

ASSIGNOR:

ST. BENEDICT DEVELOPMENT COMPANY,
a Utah general partnership

By: SBD HOLDING, LTD., a Utah limited partnership
Its: General Partner

By: WGA-IV, INC., a Utah corporation
Its: General Partner


By: G. Walter Gasser
Its: President

ASSIGNEE:

CNL RETIREMENT CRS2 OGDEN UT, LP
a Delaware limited partnership

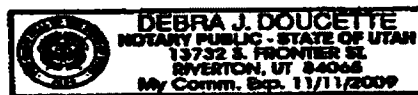
By: CNL RETIREMENT CRS2 OGDEN UT GP, LLC
a Delaware limited liability company
As: General Partner

By: _____
Name: _____
Title: _____

STATE OF UTAH
COUNTY OF SALT LAKE

On MAY 17, 2006, personally appeared before me G. Walter Gasser who being by me duly sworn did say that he is the President of WGA-IV, INC., the General Partner of SBD HOLDING, LTD., the General Partner of ST. BENEDICT HOLDING COMPANY, and that the foregoing instrument was signed on behalf of said General Partnership and acknowledged to me that said General Partnership executed the same.


Notary Public



ASSIGNOR:

ST. BENEDICT DEVELOPMENT COMPANY,
a Utah general partnership

By: SBD HOLDING, LTD., a Utah limited partnership
Its: General Partner

By: WGA-IV, INC., a Utah corporation
Its: General Partner

By: G. Walter Gasser
Its: President

ASSIGNEE:

CNL RETIREMENT CRS2 OGDEN UT, LP
a Delaware limited partnership

By: CNL RETIREMENT CRS2 OGDEN UT GP, LLC
a Delaware limited liability company
As: General Partner

By: *[Signature]*
Name: Walter J. Gasser
Title: EVP

STATE OF UTAH
COUNTY OF SALT LAKE

On _____, 2006, personally appeared before me G. Walter Gasser who being by me duly sworn did say that he is the President of WGA-IV, INC., the General Partner of SBD HOLDING, LTD., the General Partner of ST. BENEDICT HOLDING COMPANY, and that the foregoing instrument was signed on behalf of said General Partnership and acknowledged to me that said General Partnership executed the same.

Notary Public

STATE OF Florida
COUNTY OF Orange

On May 18, 2006, personally appeared before me Stuart J. Beebe who being by me duly sworn did say that he is the GP of CNL RETIREMENT CRS2 OGDEN UT GP, LLC, the General Partner of CNL Retirement CRS2 Ogden UT, LP, and that the foregoing instrument was signed on behalf of said Limited Partnership and acknowledged to me that said Limited Partnership executed the same.



Christy Albury
Notary Public

EXHIBIT "A"
Legal Description of Property

Beginning at a point North 1282.73 feet and West 579.26 feet from the SE corner Section 17, T5N, R1W, SLB&M and running thence S 72°26' W, 430.00 feet; thence N 33°01'30" W, 109.01 feet; thence N 0°26' E, 23.06 feet; thence N 72°26' E, 451.93 feet; thence S 17°34' E, 127.00 feet to beginning. Containing 56,695 sq. feet or 1.3015 acres. Also the following described area: Beginning at the NE Cor. of St. Benedict's Professional Building, Phase II, said point being North 1407.66 feet and West 610.74 feet from the SE Cor. Sec. 17, T5N, R1W, SLB&M and running thence S 17°34' E, 73.33 feet; thence S 72°26' W, 7.70 feet; thence N 17°34' W, 71.73 feet; thence S 72°26' W, 137.63 feet; thence N 17°34' W, 1.60 feet; thence N 72°26' E, 145.33 feet to beg. Containing 785 sq ft or 0.0180 acres.

PT 07-053-0028 ¹⁴¹