~~When recorded, return to:~~
Prepared By
Mr. Gregg Seibert
Spirit Master Funding II, LLC
14631 North Scottsdale Road
Suite 200
Scottsdale, Arizona 85254-2711

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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

MEMORANDUM OF ASSIGNMENT OF LEASE

THIS MEMORANDUM OF ASSIGNMENT OF LEASE (this "Memorandum") is made as of September 23, 2005, by and among GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation ("Assignor") whose address is 17207 North Perimeter Drive, Scottsdale, Arizona 85255, and SPIRIT MASTER FUNDING II, LLC, a Delaware limited liability company ("Assignee"), whose address is 14631 North Scottsdale Road, Suite 200, Scottsdale, Arizona 85254-2711.

WITNESSETH:

1. Assignor and Prospect Pizza, Ltd., an Iowa corporation ("Lessee"), are parties to that certain Master Lease dated as of September 24, 2004 (the "Lease"), with respect to the premises located in Manchester, Delaware County, Iowa, and more particularly described on Exhibit A attached hereto, together with all buildings, structures, fixtures and improvements located thereon (collectively, the "Premises").

2. A Memorandum of the Master Lease was recorded in the Official Records of Delaware County, Iowa on October 4, 2004, in Document No. 2004-3765.

3. Pursuant to that certain Master Assignment and Assumption of Lessor's Interest in Lease dated of even date herewith, by and between Assignor and Assignee (the "Assignment"), Assignor has assigned all of its right, title and interest under the Lease to Assignee and Assignee has agreed to be bound by all of the terms and conditions under the Lease.

4. Original copies of the Assignment are in the possession of the parties hereto. The Assignment contains other terms not herein set forth but which are incorporated by reference herein for all purposes, and this Memorandum is executed for the purpose of placing parties dealing with the Premises on notice of the existence of the Assignment and, where appropriate, its contents, and shall ratify and confirm all other terms of the Assignment as fully as if the same had been set forth herein. Additional information concerning the terms of the Assignment can be obtained from the parties hereto at the addresses set forth above.

When recorded mail to:
First Nebraska Title Company
2425 S. 120th St.
Omaha, NE 68144

T-059519

5. This Memorandum is intended for recording purposes only, and does not modify, supersede, diminish, add to or change all or any of the terms of the Lease (except as modified by the Assignment) or the Assignment in any respect. In the event of any conflict between the provisions of this Memorandum and the provisions of the Assignment, the provisions of the Assignment shall control.

6. This Memorandum may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Memorandum to physically form one document.

(BALANCE OF THIS PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

ASSIGNOR:

GE CAPITAL FRANCHISE FINANCE CORPORATION, a Delaware corporation

By: _____
Name: Deborah R. Barker
Its: Manager, Asset Dispositions
[SEAL]

ASSIGNEE:

SPIRIT MASTER FUNDING II, LLC, a Delaware limited liability company

By: _____
Gregg A. Seibert
Senior Vice President
[SEAL]

STATE OF ARIZONA]
] SS.
COUNTY OF MARICOPA]

On this 23rd day of September, 2005, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Deborah Barker, the Manager of GE Capital Franchise Finance Corporation, a Delaware corporation, known to me to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed on behalf of the corporation.

My Commission Expires:

_____

_____
Printed Name: Jennifer Neifert
Notary Public

JENNIFER ERIN NEIFERT
NOTARY PUBLIC - ARIZONA
MARICOPA COUNTY
My Commission Expires
September 30, 2008

STATE OF ARIZONA]
] SS.
COUNTY OF MARICOPA]

On this 22 day of September, 2005, before me, the undersigned, a Notary Public in and for said County and said State, personally appeared Gregg A. Seibert, the Senior Vice President of Spirit Master Funding, II, LLC, a Delaware limited liability company, known to me to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed on behalf of the company.

Paula Loree

My Commission Expires:

Printed Name: Paula K Loree
Notary Public

PAULA LOREE
Notary Public - Arizona
Maricopa County
My Comm. Expires Feb 22, 2008

EXHIBIT A
LEGAL DESCRIPTION

TRACT I:

That part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5), West of the Fifth Principal Meridian described as commencing at a point Eight Hundred Sixty-five (865) feet East of the Northwest corner of said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) and running South Two Hundred Seventy (270) feet, thence East Eleven (11) feet, thence North Two Hundred Seventy (270) feet, thence West Eleven (11) feet to the point of beginning.

Also an easement for the purposes set forth in the Special Provisions of the Contract between Grantor and Grantee appearing at Book 100, L.D., Page 319 in the office of the Delaware County Recorder, as follows: Commencing at a point Eight Hundred Seventy-six (876) feet East of the Northwest corner of the said Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) thence South Two Hundred Seventy (270) feet, thence West Eleven (11) feet, thence South Thirty (30) feet, thence East Twenty-two (22) feet, thence North Three Hundred (300) feet, thence West Eleven (11) feet to the point of beginning.

TRACT II:

That part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-three (33), Township Eighty-nine (89) North, Range Five (5), West of the Fifth Principal Meridian, described as commencing at a point Six Hundred Ninety (690.0) feet East of the Northwest corner of said Quarter Section, thence South Two Hundred Seventy (270.0) feet, thence East One Hundred Seventy Five (175.0) feet, thence North Two Hundred Seventy (270.0) feet, thence West One Hundred Seventy Five (175.0) feet to point of beginning, subject to highways and easements of record.