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UPON RECORDING RETURN TO:

County Clerk
Cook County, Illinois
100 North Dearborn Street, Chicago
Illinois 60602
Phone: 312.600.6000
Fax: 312.600.6001

Doc#: 0734618064 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/12/2007 03:37 PM Pg: 1 of 11

FOR RECORDING DEPARTMENT USE ONLY

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE ("Memorandum"), entered into as of this 30 day of November, 2007, by and between CNL INCOME EAGL NORTH GOLF, LLC, a Delaware limited liability company, whose address is 450 South Orange Avenue, Orlando, Florida 32801, as landlord ("Landlord"), and EVERGREEN ALLIANCE GOLF LIMITED, L.P., a Delaware limited partnership, whose address is 4851 LBJ Freeway, Suite 600, Dallas, Texas 75244, as tenant ("Tenant").

WITNESSETH:

THAT, Landlord and Tenant have heretofore entered into a certain Lease Agreement dated November 30, 2007 (the "Lease") covering certain Leased Property consisting of, among other things, certain real property located in Northbrook, Illinois, more particularly described on Exhibit "A" attached hereto upon which there is constructed and located certain improvements (together the "Leased Property"); and

WHEREAS, it is the desire of both Landlord and Tenant to memorialize the Lease and set forth certain pertinent data with respect thereto.

NOW THEREFORE, with respect to the Lease, Landlord and Tenant hereby acknowledge and agree as follows:

1. Demise. The Leased Property has been and is hereby demised, let and leased by Landlord to Tenant, and taken and accepted by Tenant from Landlord, all pursuant to and in accordance with the Lease.

2. Term. The initial Term of the Lease is from November 30, 2007, until November 30, 2027. Tenant has the right, privilege and option to renew and extend the initial Term of the Lease for up to four (4) additional periods of five (5) years each, subject to the provisions and conditions of the Lease.

First American Title Order # 297819Y
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3. Possession. Landlord has delivered possession of the Leased Property to Tenant and Tenant has accepted delivery and taken possession of the Leased Property from Landlord in the "as is" condition of the Leased Property on the Commencement Date.

4. Liens on Landlord's Interest Prohibited. By the terms of the Lease, Landlord's interest in the Leased Property may not be subjected to liens of any nature by reason of Tenant's construction, alteration, repair, restoration, replacement or reconstruction of any improvements on or in the Leased Property, including those arising in connection with or as an incident to the renovation of the improvements located on the Leased Property, or by reason of any other act or omission of Tenant (or of any person claiming by, through or under Tenant) including, but not limited to, construction, mechanics' and materialmen's liens. Accordingly, all persons dealing with Tenant are hereby placed on notice that such persons shall not look to Landlord or to Landlord's credit or assets (including Landlord's interest in the Leased Property) for payment or satisfaction of any obligations incurred in connection with the construction, alteration, repair, restoration, renovation, replacement or reconstruction thereof by or on behalf of Tenant. Tenant has no power, right or authority to subject Landlord's interest in the Leased Property to any construction, mechanic's or materialmen's lien or claim of lien.

5. Subordination and Attornment. The Lease specifically provides that the Lease and Tenant's leasehold interest in and to the Leased Property are junior, inferior, subordinate and subject in all respects to any mortgage or mortgages now or hereafter in force and effect upon or encumbering the Leased Property or any portion thereof, and that Tenant shall, and has agreed to, attorn to any successor of the interest of Landlord under the Lease, including the purchaser at any foreclosure sale occasioned by the foreclosure of any such mortgage or mortgages, for the balance of the Term of the Lease remaining at the time of the succession of such interest to such successor.

6. Inconsistent Provisions. The provisions of this Memorandum constitute only a general description of the content of the Lease with respect to matters set forth herein. Accordingly, third parties are advised that the provisions of the Lease itself shall be controlling with respect to all matters set forth herein. In the event of any discrepancy between the provisions of the Lease and this Memorandum, the provisions of the Lease shall take precedence and prevail over the provisions of this Memorandum.

7. Termination of Lease. All rights of Tenant shall terminate upon the expiration or earlier termination of the Lease, which may be evidenced by a written notice of such expiration or termination recorded or filed by Landlord among the appropriate land records of the County in which the Leased Property is located.

[SIGNATURES APPEAR ON FOLLOWING PAGES]

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IN WITNESS WHEREOF, Landlord and Tenant have caused this Memorandum of Lease to be duly executed on or as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

CNL INCOME EAGL NORTH GOLF, LLC,
a Delaware limited liability company

By: [Signature]
Name: Amy Sinelli
Its: Senior Vice President

"LANDLORD"

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 27 day of November, 2007 by Amy Sinelli, as Senior Vice President of CNL Income EAGL North Golf, LLC, a Delaware limited liability company, on behalf of said company. He/she is personally known to me or has produced _____ as identification.

(NOTARY SEAL)



Cathleen A. Coffey
Commission # DD466308
Expires September 24, 2009
Bonded Troy Fain - Insurance, Inc. 800-385-7019

[Signature]
Notary Public

Printed Name: _____
Notary Public, State of _____
Commission #: _____
My Commission Expires: _____

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EVERGREEN ALLIANCE GOLF LIMITED,
L.P., a Delaware limited partnership

By: PREMIER GOLF EAGL GP, L.L.C.,
a Delaware limited liability company,
General Partner

By: [Signature]
Name: Lynn Marie Mallery
Its: VP

"TENANT"

STATE OF FLORIDA
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 29 day of Nov.,
2007 by Lynn Marie Mallery Vice President of PREMIER GOLF EAGL GP, L.L.C.,
a Delaware limited liability company and general partner of EVERGREEN ALLIANCE GOLF
LIMITED, L.,P. a Delaware limited partnership, on behalf of said company and partnership.
He/she is personally known to me or has produced _____ as identification.

(NOTARY SEAL)

[Signature]
Notary Public

Printed Name: _____
Notary Public, State of _____
Commission #: _____
My Commission Expires: _____

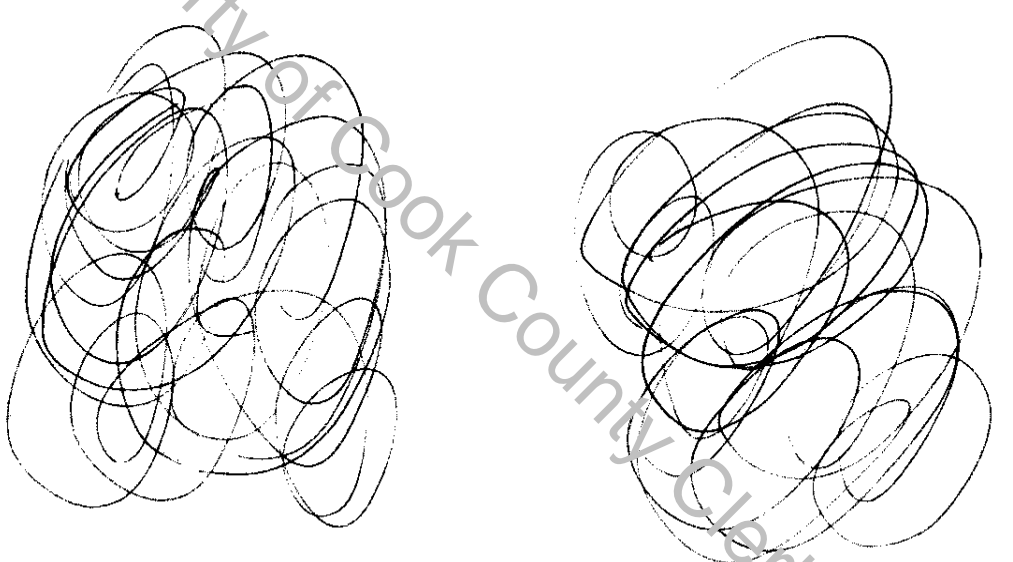


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Exhibit "A"

Legal Description

Property of Cook County Clerk's Office



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Lots 1, 2 and 3 lying Easterly of the center line of Sanders Road of County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian (except that part of the Northwest Quarter of said Section 18 described as follows:

Beginning at a point in the North line of said Northwest Quarter, 56.08 feet West of the Northeast corner of said Northwest Quarter and running thence West along the North line thereof, 176.69 feet to the centerline of Sanders Road; thence Southeasterly along the centerline of said Northwest Quarter, 154.01 feet; thence

Property of Cook County Clerk's Office

Dim 04-18-200-020
04-18-200-037
04-18-200-004

16771 Mission Hills Road
Northbrook, IL

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Mission Hills

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North at right angles to the last described line, 190.00 feet to the point of beginning) and (except that part of Lot 2 of the County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian described as follows:

Beginning at a point on the South line of Lot 2, in County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian in the centerline of Sanders Road; thence East along the South line of the aforesaid Lot 2, and the centerline of Techny Road, 640.00 feet to a point, said point being in the centerline of Techny Road, and on the South line of the aforesaid Lot 2; thence North, at right angles to the preceding course 50.00 feet to a point; thence with a deflection angle of 86 degrees 25 minutes 25 seconds to the left from the last described course extended 561.10 feet to a point, thence with a deflection angle of 78 degrees 09 minutes 20 seconds to the right from the last described course extended, 522.36 feet to a point, thence with a deflection angle of 4 degrees 36 minutes 35 seconds to the left from the last described course extended, 301.40 feet to a point; thence with a deflection angle of 84 degrees, 17 minutes 20 seconds to the left from the last described course extended 50.00 feet to a point, said point being in the centerline of Sanders Road, thence Southeasterly along the centerline of said Sanders Road, 895.92 feet to the point of beginning), and (except that part of Lots 1, 2 and 3, lying Easterly of the centerline of Sanders Road of County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian described as follows:

Beginning at the Northeast corner of said Lot 1, being also the Northeast corner of the Northeast Quarter of said Section 18 and running thence South along the East line of said Lots 1 and 2, being also the East line of said Northeast Quarter of Section 18, 2356.22 feet to the Southeast corner of said Lot 2; thence continuing on the last described course, which is also the East line of said Lot 3, 140.05 feet to the center line of Techny Road; thence North 71 degrees 47 minutes 18 seconds West, along the centerline of Techny Road, 440.83 feet to the South line of said Lot 2, which line is also the North line of said Lot 3; thence South 89 degrees 40 minutes 30 seconds West along said South line of Lot 2 and the centerline of Techny Road, 1518.28 feet to a point 640.00 feet Easterly of the centerline of Sanders Road; thence Northerly at right angles to the preceding course 50.00 feet to a point; thence with a deflection angle of 86 degrees 25 minutes 25 seconds to the left from the last described course extended 229.80 feet to the point of beginning of the land herein described; thence North 86 degrees 44 minutes 45 seconds West, 210.36 feet; thence North 20 degrees 14 minutes 55 seconds West, 163.77 feet; thence North 02 degrees 25 minutes 39 seconds West, 186.53 feet; thence North 47 degrees 46 minutes 38 seconds West, 40.86 feet; thence North 01 degrees 21 minutes 51 seconds West, 293.21 feet; thence North 07 degrees 18 minutes 46 seconds East, 86.65 feet; thence North 19 degrees 15 minutes 29 seconds West, 72.43 feet; thence North 16 degrees 32 minutes 57 seconds East, 53.43 feet; thence North 07 degrees 04 minutes 59 seconds West, 169.57 feet; thence North 12 degrees 11 minutes 02 seconds West, 323.48 feet; thence North 40 degrees 12 minutes 46 seconds West,

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59.99 feet; thence North 53 degrees 15 minutes 06 seconds East, 187.46 feet; thence South 40 degrees 33 minutes 40 seconds East, 207.21 feet; thence South 40 degrees 17 minutes 10 seconds East, 159.96 feet; thence South 05 degrees 58 minutes 20 seconds East, 78.04 feet; thence South 52 degrees 12 minutes 56 seconds East, 169.91 feet; thence South 64 degrees 30 minutes 41 seconds East, 158.30 feet; thence South 65 degrees 03 minutes 09 seconds East, 203.73 feet; thence South 79 degrees 40 minutes 11 seconds East, 169.64 feet; thence South 74 degrees 41 minutes 01 seconds East, 150.79 feet; thence North 31 degrees 47 minutes 23 seconds East, 248.75 feet; thence North 40 degrees 46 minutes 54 seconds East, 307.51 feet; thence North 38 degrees 58 minutes 28 seconds East, 256.18 feet; thence North 25 degrees 12 minutes 50 seconds East, 217.56 feet; thence North 15 degrees 06 minutes 30 seconds East, 159.83 feet; thence North 35 degrees 03 minutes 27 seconds West, 120.28 feet; thence South 84 degrees 50 minutes 46 seconds West, 141.04 feet; thence South 65 degrees 00 minutes 37 seconds West, 156.16 feet; thence South 48 degrees 18 minutes 11 seconds West, 99.78 feet; thence South 20 degrees 37 minutes 43 seconds West, 129.20 feet; thence North 82 degrees 05 minutes 35 seconds West, 196.42 feet; thence North 76 degrees 37 minutes 05 seconds West, 347.47 feet; thence North 57 degrees 18 minutes 13 seconds West, 204.08 feet; thence North 77 degrees 38 minutes 13 seconds West, 286.22 feet; thence North 85 degrees 47 minutes 52 seconds West, 171.49 feet; thence North 03 degrees 20 minutes 25 seconds East, 160.06 feet; thence Southwest along a curve concave southerly having a radius of 400.00 feet for a distance of 47.55 feet (bearing of the chord of said curve is South 78 degrees 39 minutes 25 seconds West); thence South 65 degrees 38 minutes 25 seconds West, 83.00 feet; thence South 60 degrees 32 minutes 49 seconds West, 54.00 feet; thence South 57 degrees 59 minutes 04 seconds West, 31.00 feet; thence Southeasterly along a curve concave Westerly having a radius of 177.00 feet for a distance of 62.75 feet (bearing of chord of said curve is South 05 degrees 57 minutes 23 seconds East); thence South 84 degrees 43 minutes 07 seconds West, 51.24 feet; thence South 82 degrees 48 minutes 30 seconds West, 160.66 feet to the centerline of Sanders Road; thence North 07 degrees 14 minutes 06 seconds West, along the centerline of Sanders Road 148.04 feet to a line 190.00 feet South of and parallel with the North line of the Northwest Quarter of said Section 18; thence North 89 degrees 32 minutes 08 seconds East, along said line 190.00 feet South, 141.81 feet; thence North 06 degrees 51 minutes 15 seconds West, 4.87 feet; thence North 83 degrees 49 minutes 18 seconds East, 72.38 feet; thence North 54 degrees 32 minutes 16 seconds East, 99.64 feet; thence North 12 degrees 15 minutes 18 seconds East, 30.20 feet; thence North 69 degrees 45 minutes 39 seconds East, 45.09 feet; thence South 46 degrees 51 minutes 56 seconds East, 96.44 feet; thence South 89 degrees 27 minutes 03 seconds East, 73.03 feet; thence North 14 degrees 30 minutes 51 seconds East, 46.70 feet; thence North 87 degrees 03 minutes 45 seconds East, 139.71 feet; thence South 63 degrees 35 minutes 55 seconds East, 115.79 feet; thence South 49 degrees 02 minutes 07 seconds East, 126.01 feet; thence South 75 degrees 17 minutes 37 seconds East, 109.07 feet; thence North 28 degrees 51 minutes 16 seconds East, 26.98 feet; thence North 88 degrees 29 minutes 09 seconds East, 185.43 feet; thence North 82 degrees 58 minutes 47 seconds East, 303.47 feet; thence North 83 degrees 40 minutes 21 seconds East, 259.14 feet; thence North 31 degrees 13 minutes 44 seconds East, 118.25 feet; thence North 86

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degrees 36 minutes 34 seconds East, 292.58 feet; thence South 72 degrees 32 minutes 11 seconds East, 193.44 feet; thence South 84 degrees 14 minutes 41 seconds East, 131.63 feet; thence South 27 degrees 26 minutes 09 seconds East, 269.28 feet; thence South 20 degrees 33 minutes 46 seconds West, 81.17 feet; thence South 41 degrees 19 minutes 13 seconds West, 256.59 feet; thence South 21 degrees 35 minutes 21 seconds West, 150.29 feet; thence South 01 degrees 05 minutes 17 seconds East, 154.30 feet; thence South 17 degrees 49 minutes 56 seconds West, 154.85 feet; thence South 03 degrees 35 minutes 32 seconds East, 224.24 feet; thence South 16 degrees 41 minutes 48 seconds East, 127.18 feet; thence South 02 degrees 16 minutes 41 seconds East, 128.56 feet; thence South 06 degrees 12 minutes 12 seconds East, 72.65 feet; thence South 46 degrees 48 minutes 29 seconds East 60.06 feet; thence South 14 degrees 27 minutes 36 seconds West, 176.73 feet; thence North 89 degrees 49 minutes 00 seconds West, 565.43 feet; thence South 64 degrees 00 minutes 21 seconds West, 125.24 feet; thence South 82 degrees 48 minutes 45 seconds West, 96.63 feet; thence North 87 degrees 37 minutes 00 seconds West, 264.75 feet; thence South 56 degrees 50 minutes 40 seconds West, 73.14 feet; thence South 20 degrees 29 minutes 20 seconds East, 88.85 feet; thence South 60 degrees 38 minutes 22 seconds West, 151.40 feet; thence North 22 degrees 25 minutes 22 seconds West, 101.35 feet; thence North 52 degrees 48 minutes 34 seconds West, 205.87 feet; thence North 24 degrees 44 minutes 48 seconds West, 84.42 feet; thence North 75 degrees 56 minutes 21 seconds West, 112.90 feet; thence South 35 degrees 29 minutes 58 seconds West, 97.42 feet; thence South 23 degrees 31 minutes 47 seconds East, 46.79 feet; thence South 57 degrees 14 minutes 50 seconds East, 144.27 feet; thence South 03 degrees 42 minutes 22 seconds East, 69.47 feet; thence South 14 degrees 22 minutes 40 seconds East, 148.08 feet; thence South 51 degrees 18 minutes 17 seconds West, 258.07 feet; to the point of beginning) and (except that part of Lot 3 lying South of the centerline of Techny Road) and (except that part of Lots 1, 2 and 3 lying Easterly of the center line of Sanders Road, of County Clerk's Division of Section 18, Township 42 North, Range 12 East of the Third Principal Meridian, described as follows: beginning at the Northeast corner of said Lot 1; thence South along the East line of said Lots 1, 2 and 3 (for the purpose of describing the land said East line of Lots 1, 2 and 3 is taken as South) 2205.07 feet; thence North 88 degrees 37 minutes 00 seconds West, 25.45 feet to the point of beginning of the land herein described; thence continuing on the last described course 47.40 feet; thence South 01 degrees 23 minutes 00 seconds West 29.30 feet; thence South 88 degrees 37 minutes 00 seconds East 5.00 feet; thence South 01 degrees 23 minutes 00 seconds West, 0.41 feet; thence South 88 degrees 37 minutes 00 seconds East, 42.40 feet; thence North 01 degrees 23 minutes 00 seconds East, 29.71 feet, to the point of beginning) and (except that part of Lots 1, 2 and 3 lying Easterly of the centerline of Sanders Road, of County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian, being a complete circle (having a radius of 33.40 feet) whose position of center is described as follows: beginning at the Northeast corner of said Lot 1; thence South along the East line of said Lots 1, 2 and 3 (for the purpose of describing this land said East line of said Lots 1, 2 and 3 is taken as South) 2156.34 feet; thence West 84.95 feet to said center of said circular land) and (except that part of Lots 1, 2 and 3, lying Easterly of the centerline of

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Sanders Road of County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian, described as follows:

Beginning at the Northeast corner of said Lot 1, being also the Northeast corner of Northeast Quarter of Section 18 and running thence South along the East line of said Lots 1 and 2, being also the East line of said Northeast Quarter of Section 18, 2356.22 feet to the Southeast corner of said Lot 2; thence continuing on the last described course, which is also the East line of said Lot 3, 140.05 feet to the centerline of Techny Road; thence North 71 degrees 47 minutes 18 seconds West, along the center line of Techny Road, 440.83 feet to the South line of said Lot 2, which line is also the North line of said Lot 3; thence South 89 degrees 40 minutes 30 seconds West along said South line of Lot 2 and the centerline of Techny Road 1518.28 feet to a point 640.00 feet Easterly of the centerline of Sanders Road; thence Northerly at right angles to the preceding course 50.00 feet to a point; thence with a deflection angle of 86 degrees 25 minutes 25 seconds to the left from the last described course extended 561.10 feet to a point; thence with a deflection angle of 78 degrees 09 minutes 20 seconds to the right from the last described course extended 522.36 feet to a point; thence with a deflection angle of 04 degrees 36 minutes 35 seconds to the left from the last described course extended, 301.40 feet to a point; thence with a deflection angle of 84 degrees 17 minutes 20 seconds to the left from the last described course extended, 50.00 feet to a point in the centerline of Sanders Road 896.92 feet Northerly, as measured along said centerline of Sanders Road, from the centerline of Techny Road; thence North 07 degrees 14 minutes 06 seconds West along said centerline of Sanders Road, 500.31 feet; thence North 82 degrees 45 minutes 45 seconds East, 199.12 feet; thence South 15 degrees 46 minutes 01 seconds East, 441.69 feet; thence South 31 degrees 18 minutes 30 seconds West, 100.00 feet; thence South 04 degrees 29 minutes 10 seconds East, 40.00 feet; South 58 degrees 41 minutes 50 seconds East, 61.10 feet; thence South 13 degrees 26 minutes 50 seconds West, 160.95 feet; thence South 04 degrees 29 minutes 10 seconds East, 440.76 feet; thence South 43 degrees 18 minutes 25 seconds East, 182.68 feet; thence South 86 degrees 41 minutes 45 second East, 90.22 feet; thence North 56 degrees 16 minutes 56 seconds East, 310.03 feet; thence South 34 degrees 00 minutes 40 seconds East, 61.39 feet; thence South 86 degrees 48 minutes 40 seconds East, 120.79 feet to the point of beginning of the land herein described; thence continuing on the last described course 28.18 feet; thence North 03 degrees 11 minutes 20 seconds East, 28.15 feet; thence North 96 degrees 48 minutes 40 seconds West, 28.18 feet; thence South 03 degrees 11 minutes 20 seconds West, 28.15 feet to the point of beginning) and (except that part of Lots 1, 2 and 3, lying Easterly of the center line of Sanders Road of County Clerk's Division of Section 18, Township 42 North, Range 12, East of the Third Principal Meridian, described as follows:

Beginning at the Northeast corner of said Lot 1; thence South 89 degrees 32 minutes 08 seconds West, (for the purpose of describing this land the East line of said Lots 1, 2 and 3 is taken as North) 2308.20 feet; thence South 13 degrees 25 minutes 45 seconds West, 148.48 feet; thence South 71 degrees 29 minutes 35 seconds West, 85.17 feet to the point of beginning of land herein described; thence South 3 degrees 20 minutes 25 seconds West, 223.73 feet; thence North 67 degrees

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16 minutes 23 seconds West 173.42 feet; thence Southwest along a curve concave Northwesterly having a radius of 267.00 feet, for a distance of 60.71 feet to the point of tangency (bearing of the chord of said curve is South 30 degrees 47 minutes 58 seconds West); thence South 38 degrees 06 minutes 28 seconds West, 15.37 feet to the point of curve; thence Southwesterly, along a curve concave Southeasterly, having a radius of 66.64 feet, for a distance of 55.51 feet, to the point of tangency (bearing of the chord of said curve is South 14 degrees 20 minutes 00 seconds West); thence South 9 degrees 26 minutes 28 seconds East, 17.20 feet; thence South 81 degrees 01 minutes 08 seconds West, 26.00 feet; thence North 9 degrees 30 minutes 27 seconds West, 16.93 feet, to the point of curve; thence Northeasterly along a curve concave Southeasterly having a radius of 92.64 feet, for a distance of 77.17 feet, to the point of tangency (bearing of the chord of said curve is North 14 degrees 22 minutes 00 seconds East); thence North 38 degrees 14 minutes 27 seconds East, 15.37 feet; thence North 28 degrees 12 minutes 49 seconds East, 53.30 feet; thence Northwesterly, along a curve concave Westerly, having a radius of 137.00 feet, for a distance of 62.75 feet (bearing of the chord of said curve is North 0 degrees 57 minutes 23 seconds West; thence North 57 degrees 59 minutes 04 seconds East 34.00 feet, thence North 60 degrees 32 minutes 49 seconds East, 54.00 feet; thence North 69 degrees 38 minutes 25 seconds East, 83.00 feet; thence Northeast, along a curve concave Southerly, having a radius of 400.00 feet, for a distance of 47.55 feet, to the point of beginning, (bearing of the chord of said curve is North 78 degrees 39 minutes 25 seconds East), in Cook County, Illinois.

Easement Parcel

Together with all rights and easements benefiting the above described premises as reserved in that certain Declaration of Easements, Covenants and Restrictions recorded as Document No. 22431171, as supplemented by Supplement to Declaration of Easements, Covenants and Restrictions recorded as Document No. 24150108.