

Prepared by, and  
After recording return to:  
Circle K Stores Inc.  
1500 N. Priest Drive  
Tempe, Arizona 85281  
Attn: Susan Spencer  
(602)-728-7043

Indexing Instructions:

\_\_\_ 1/4 of \_\_\_ 1/4 of Section \_\_\_  
Township \_\_\_, Range \_\_\_,  
County, Mississippi

MAR. 29 1 51 PM '04

BK 102 PG 473  
W.E. DEWIS CH. CLK.

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**MEMORANDUM OF LEASE**

This Memorandum of Lease is made and entered into as of March 18, 2004 by and between RI CS1, LLC, a Delaware limited liability company ("Landlord") and CIRCLE K STORES INC., a Texas corporation ("Tenant") who agree as follows:

1. Terms and Premises. Landlord leases to Tenant and Tenant leases from Landlord that certain real property, together with all the improvements thereon and appurtenances thereunto belonging (the "Premises"), which legal description is attached hereto and incorporated herein as Exhibit "A," commonly known as:

CIRCLE K STORE NO. 2705156  
30 GOODMAN RD  
SOUTHAVEN, MS 38671

for a term of SEVENTEEN (17) YEARS, commencing on March 18, 2004 and expiring on March 31, 2021. Tenant has FIVE (5) five-year options to extend the term of the Lease, plus TWO (2) ten-year options to extend the term of the Lease (as defined in section 3 of this Memorandum of Lease), all as more particularly set forth in the Lease.

2. Tenant has the right to mortgage its interests in the Lease without obtaining the consent of Landlord upon the condition that all rights acquired under such mortgages shall be subject to each and all of the terms, covenants, conditions and restrictions set forth in the Lease and to all rights and interests of Landlord therein, all as more particularly set forth in the Lease.
3. Purpose of Memorandum of Lease. This Memorandum of Lease is prepared for the purpose of recordation and does not modify the provisions of a certain Land and Building Lease Agreement dated as of March 18, 2004 and entered into by and between Landlord and Tenant (the "Lease"). The Lease is incorporated herein by reference. If there are any conflicts between the Lease and this Memorandum of Lease, the provisions of the Lease shall prevail.

WITNESS our signatures as of the 16<sup>th</sup> day of March, 2004.

TENANT:

CIRCLE K STORES INC.,  
a Texas corporation

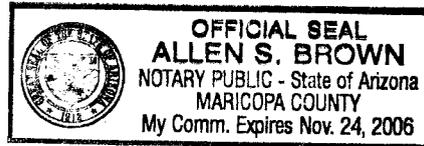
By: [Signature]  
Title: GEOFFREY C. HAXEL  
Name: VICE PRESIDENT

STATE OF ARIZONA  
COUNTY OF MARICOPA

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 16<sup>th</sup> day of March, 2004, within my jurisdiction, the within named Geoffrey C. Haxel duly identified before me, who acknowledged that (she)(he) is VICE PRESIDENT of CIRCLE K STORES INC., a Texas corporation, and that for and on behalf of said corporation, and as its act and deed, (she)(he) executed the above and foregoing instrument, after first having been duly authorized by said corporation so to do.

[Signature]  
Notary Public

My commission expires:  
\_\_\_\_\_  
(seal)



LANDLORD:

RI CS1, LLC,  
a Delaware limited liability company  
By: Realty Income Corporation,  
a Maryland corporation,  
its sole and managing member

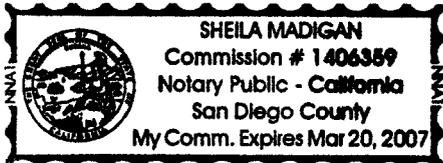
By: Michael R. Pfeiffer  
Michael R. Pfeiffer  
Executive Vice President, General Counsel

(ACKNOWLEDGMENT)

STATE OF CALIFORNIA                   §  
  §    SS.  
COUNTY OF SAN DIEGO               §

On March 15, 2004, before me personally appeared Michael R. Pfeiffer personally known to me to be the person who executed the foregoing instrument as the Executive Vice President, General Counsel of Realty Income Corporation, a Maryland corporation, and acknowledged to me that s/he executed said instrument for the purposes and consideration therein expressed, and as the act of said corporation.

WITNESS my hand and official seal.



Sheila Madigan  
Notary Public

ADDRESS OF TENANT:  
1500 N. Priest Drive  
Tempe, Arizona 85281  
Business Phone: (602) 228-3114  
Residence Phone: NONE

ADDRESS OF LANDLORD:  
220 West Crest Street  
Escondido CA 92025-1707  
Business Phone: (760) 741 - 2111  
Residence Phone: NONE

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EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

Exhibit A  
CC#2705156

**LOT 1, DESOTO STATION, FIRST REVISION, SECTION 30, TOWNSHIP 1 SOUTH,  
RANGE 7 WEST, AS SHOWN ON PLAT OF RECORD IN PLAT BOOK 34, PAGE 44, IN  
THE CHANCERY COURT CLERK'S OFFICE OF DESOTO COUNTY, MISSISSIPPI, TO  
WHICH PLAT REFERENCE IS HEREBY MADE FOR A MORE PARTICULAR  
DESCRIPTION OF SAID PROPERTY.**

**EXCLUDING ANY TITLE TO UNDERGROUND STORAGE TANKS AND  
UNDERGROUND PRODUCT LINES.**