

Recording requested by, and
~~after recording return to:~~

~~After recording return to:~~
Post Closing #245315 PJ
First American Title Ins.
3 Greenway Plaza, Ste 1100
Houston, TX 77046

ION

760-741-2111

MEMORANDUM OF LEASE

This Memorandum of Lease is made and entered into as of September 14, 2006, by and between REALTY INCOME CORPORATION, a Maryland corporation ("**Landlord**") and NPC INTERNATIONAL, INC., a Kansas corporation ("**Tenant**") who agree as follows:

1. 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:

PIZZA HUT, STORE #4028
6213 Cockrum
Olive Branch, MS 38654

for a term of TEN (10) YEARS, commencing on September 14, 2006 and expiring on September 30, 2016. Tenant has FOUR (4) – FIVE (5) year options to extend the term of the Lease as more particularly set forth in the Lease.

2. Notice is hereby given that Landlord shall not be liable for any labor, services or materials furnished or to be furnished to Tenant, or to anyone holding any of the Premises through or under Tenant, and that no mechanic's or other liens for any such labor, services or materials shall attach to or affect the interest of Landlord in and to any of the Premises.

3. This Memorandum of Lease is prepared for the purpose of recordation and does not modify the provisions of the lease dated September 14, 2006 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.

[Signatures Appear on Following Pages]

First Am. Title Ins.

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NOTARY
ACKNOWLEDGMENT

STATE OF KANSAS

COUNTY OF CRAWFORD

The undersigned, a notary public in and for the above state and county hereby certifies that on the 13th day of September, 2006, before me personally appeared **Susan Dechant**, the **Vice President and Chief Accounting Officer** of **NPC International, Inc.**, a **Kansas corporation**, who is known to me as the person and officer described in and who executed and delivered the foregoing instrument on behalf of said corporation, and who acknowledged that she held the position and title set forth in the instrument and certificate, that she signed the instrument on behalf of the corporation by proper authority, and that the instrument was the act of the corporation for the purposes therein stated.

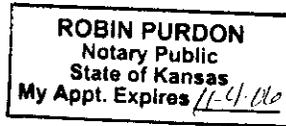
IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last aforesaid.

Robin Purdon

Notary Public

My Commission expires: 11-4-06

(SEAL)



[Tenant's Signature Page]

Witnesses:

TENANT:

Marenda Ortiz
First Witness

NPC INTERNATIONAL, INC.,
A Kansas corporation

Marenda Ortiz
Printed Name of First Witness

By: Susan Dechant
Name: Susan Dechant
Title: VP and CAO

Stacey Riley
Second Witness

Address: 720 W. 20th Street
Pittsburg, Kansas 66762

Stacey Riley
Printed Name of Second Witness

[Attach a notary acknowledgment for all signatures.]

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EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

A Tract of land lying and being situated In the SE 1/4 of Section 33, T1S, R6W, Desoto County, Mississippi being more particularly described as follows:

TRACT I

Commencing at the SE Corner of Section 33, T1S; R6W, Desoto County, Mississippi; thence run N 01° 54' 00" W 616.00 feet along the right of way of Mississippi Highway 305 to the Point of Beginning of the tract herein described; thence run N 88° 06' 00" E a distance of 89.40 feet to point on the West right of way of said Highway; thence run N 02° 45' 00" W along said West right of way line a distance of 67.30 feet; thence run S 88° 06' 00" W a distance of 89.40 feet to a point; thence run S 02° 45' 00" E a distance of 67.30 feet to a point and back to the Point of Beginning. Said Tract containing 0.14 acres, more or less.

TRACT II

Commencing at the SE Corner of Section 33, T1S; R6W, Desoto County, Mississippi; thence run N 01° 54' 00" W 616.00 feet along the West right of way of Mississippi Highway 305 to the Point of Beginning of the tract herein described; thence run N 02° 45' 00" W a distance of 67.30 feet to a point; thence run N 88° 06' 00" E a distance of 89.40 feet to a point on the West right of way of said Highway; thence run N 02° 45' 00" W along the West right of way of said Highway a distance of 37.71 feet to a point; thence run S 88° 06' 00" W a distance of 257.13 feet to a point; thence run S 01° 54' 00" E a distance of 105.0 feet to a point; thence run N 88° 06' 00" E a distance of 169.29 feet to a point and back to the Point of Beginning. Said Tract containing 0.48 acres.

Together with the Access and Parking Easement recorded in Book 224, Page 131.