

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

~~After Recording Return to:~~
PJ Whitworth NA# 245287
First American Title Ins. Co.
3 Greenway Plaza, Suite 1100
Houston, TX 77046

601-936-7634

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 #1182
370 E. Commerce
Hernando, MS 38632

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 American
ew*

[Landlord's Signature Page]

Signed, sealed and delivered
in the presence of:

Witnesses:

[Signature]
First Witness

Ashley Walsh
Printed Name of First Witness

Susan Busch
Second Witness

SUSAN BUSCH
Printed Name of Second Witness

LANDLORD:

REALTY INCOME CORPORATION,
a Maryland corporation

By: [Signature]
Name: Michael R. Pfeiffer

Title: Executive Vice President

Address: 220 West Crest St.
Escondido, CA 92025

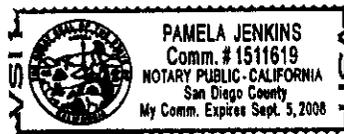
(ACKNOWLEDGMENT)

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

On Sept. 12, 2006 before me, personally appeared
Michael R. Pfeiffer, personally known to me (or proved to me on the basis of
satisfactory evidence) to be the person(s) whose name(s) is are subscribed to the within
instrument and acknowledged to me that he ~~she~~ they executed the same in his ~~her~~ their
authorized capacity(ies), and that by his ~~her~~ their signature(s) on the instrument the person(s), or
the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature Pamela Jenkins (Seal)



[Tenant's Signature Page]

Witnesses:

Marenda Ortiz
First Witness

Marenda Ortiz
Printed Name of First Witness

Stacey Riley
Second Witness

Stacey Riley
Printed Name of Second Witness

TENANT:

NPC INTERNATIONAL, INC.,
A Kansas corporation

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

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

[Attach a notary acknowledgment for all signatures.]

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.



Notary Public

My Commission expires: 11-4-06

(SEAL)

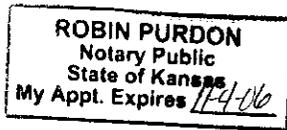


EXHIBIT "A"

LEGAL DESCRIPTION OF THE PROPERTY

Real property in the City of Hernando, County of Desoto, State of Mississippi, described as follows:

0.69 Acres being a part of the Northwest Quarter of Section 18, Township 3 South, Range 7 West, City of Hernando, DeSoto County, Mississippi, more particularly described as Beginning at the Southeast corner of the Northwest Quarter of Section 18, Township 3 South, Range 7 West; thence North 60 feet to a point; thence West 3370.0 feet to a point in the North right of way of East Commerce Street (120 feet wide), said point being the Southeast corner of Bryant Tire Service lot and the point of beginning of the following lot; thence North $5^{\circ}30'32''$ West 303.25 feet to the Northeast corner of said Bryant lot; thence North $84^{\circ}29'28''$ East 100.0 feet to the Northwest corner of the Church's Chicken lot; thence South $5^{\circ}30'32''$ East 300.78 feet to the Southwest corner of said Church's Chicken lot and a point in the North right of way of East Commerce Street; thence West 100.0 feet along a curve in said right of way, said curve having an angle of $0^{\circ}20'51''$, a radius of 11,519.16 feet and a chord of 100.0 feet to the point of beginning and containing 0.69 acres, more or less. All bearings are true North.