

20070125000039630 1/4 \$1559.50
Shelby Cnty Judge of Probate, AL
01/25/2007 03:17:44PM FILED/CERT

MEMORANDUM OF LEASE

PREPARED BY AND AFTER RECORDING RETURN TO:

David G. Byrnes, Jr., Esq.
Lowndes Drosdick Doster Kantor & Reed, P.A.
450 South Orange Ave., Suite 800
Orlando, FL 32801

Pantry Store No. 3869

21195 Highway 25
Columbiana, AL

STATE OF ALABAMA
COUNTY OF SHELBY

NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership ("Landlord"), has leased to **THE PANTRY, INC.**, a Delaware corporation ("Tenant"), a parcel of land in Shelby County, Alabama, described in Exhibit A attached hereto and incorporated herein by reference (the "Premises"). Certain provisions of the Lease Agreement dated as of January 12, 2007 (the "Lease") are as set forth below:

1. Landlord's address is:

450 S. Orange Avenue
Suite 900
Orlando, Florida 32801
Attention: General Counsel

2. Tenant's address is:

Post Office Box 1410
Sanford, North Carolina 27331-1410
Attention: Director of Real Estate

3. The base term of the Lease shall commence on January 12, 2007 and expire on January 31, 2022. There are six (6) five (5) year renewal options.

TC 5-268148-012

4. Landlord has granted to Tenant a right of first refusal to purchase the Premises during the term of the Lease, as set forth in the Lease.

5. The provisions set forth in the Lease and amendments, if any, are hereby incorporated into this Memorandum of Lease by reference and made a part hereof. In the event of conflict between the terms of this Memorandum of Lease and the terms of the Lease or any amendments thereto, the terms of the Lease or the amendments, as the case may be, shall govern.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Lease as of the 12th day of January, 2007.

LANDLORD:

NATIONAL RETAIL PROPERTIES, LP, a ^{ks}
Delaware limited partnership

By: NNN GP Corp., a Delaware
corporation, as its general partner

By: [Signature]
Name: Christopher P. Tessitore
Title: Executive Vice President

JP

STATE OF FLORIDA

COUNTY OF ORANGE

I certify that the following person personally appeared before me this day, and (I have personal knowledge of the identity of the person) (I have seen satisfactory evidence of the person's identity, by a current state or federal identification with the person's photograph in the form of a _____) (a credible witness has sworn to the identity of the person); acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: Christopher P. Tessitore

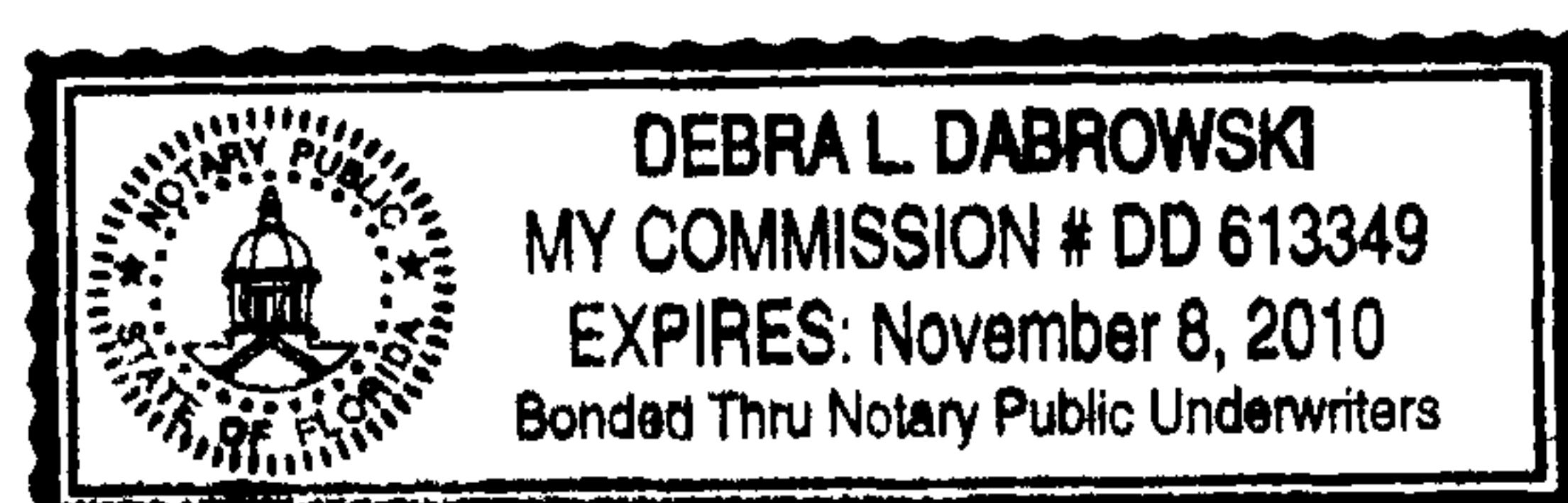
(name of person)

Date: 1-12-07

[Signature]
DEBRA L. DABROWSKI, Notary Public
(print name)

(official seal)

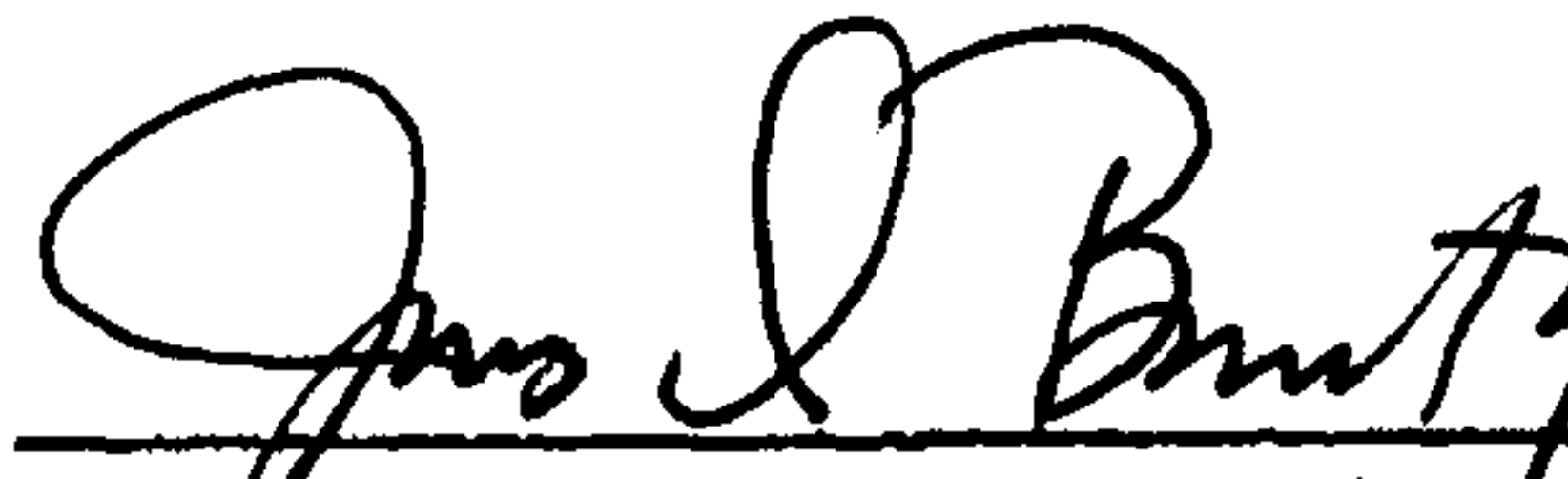
My commission expires: _____



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TENANT:

THE PANTRY, INC.,
a Delaware corporation

By: 
Name: James D. Bosworth
Title: Vice President, Mergers & Acquisitions

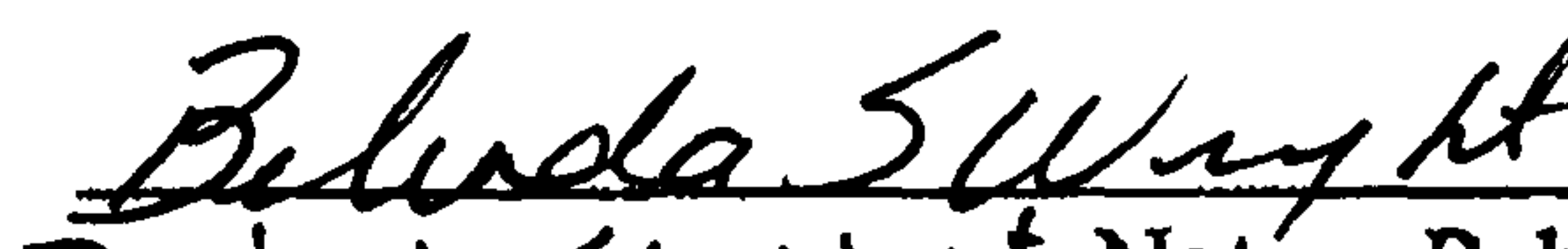
STATE OF NORTH CAROLINA

COUNTY OF Lee

I certify that the following person personally appeared before me this day, and (I have personal knowledge of the identity of the person) (I have seen satisfactory evidence of the person's identity, by a current state or federal identification with the person's photograph in the form of a DRIVERS License) (a credible witness has sworn to the identity of the person); acknowledging to me that he or she voluntarily signed the foregoing document for the purpose stated therein and in the capacity indicated: JAMES D BOSWORTH

(name of person)

Date: 1-17-07


Belinda S Wright, Notary Public
(print name)

(official seal)

My commission expires: 3-30-10

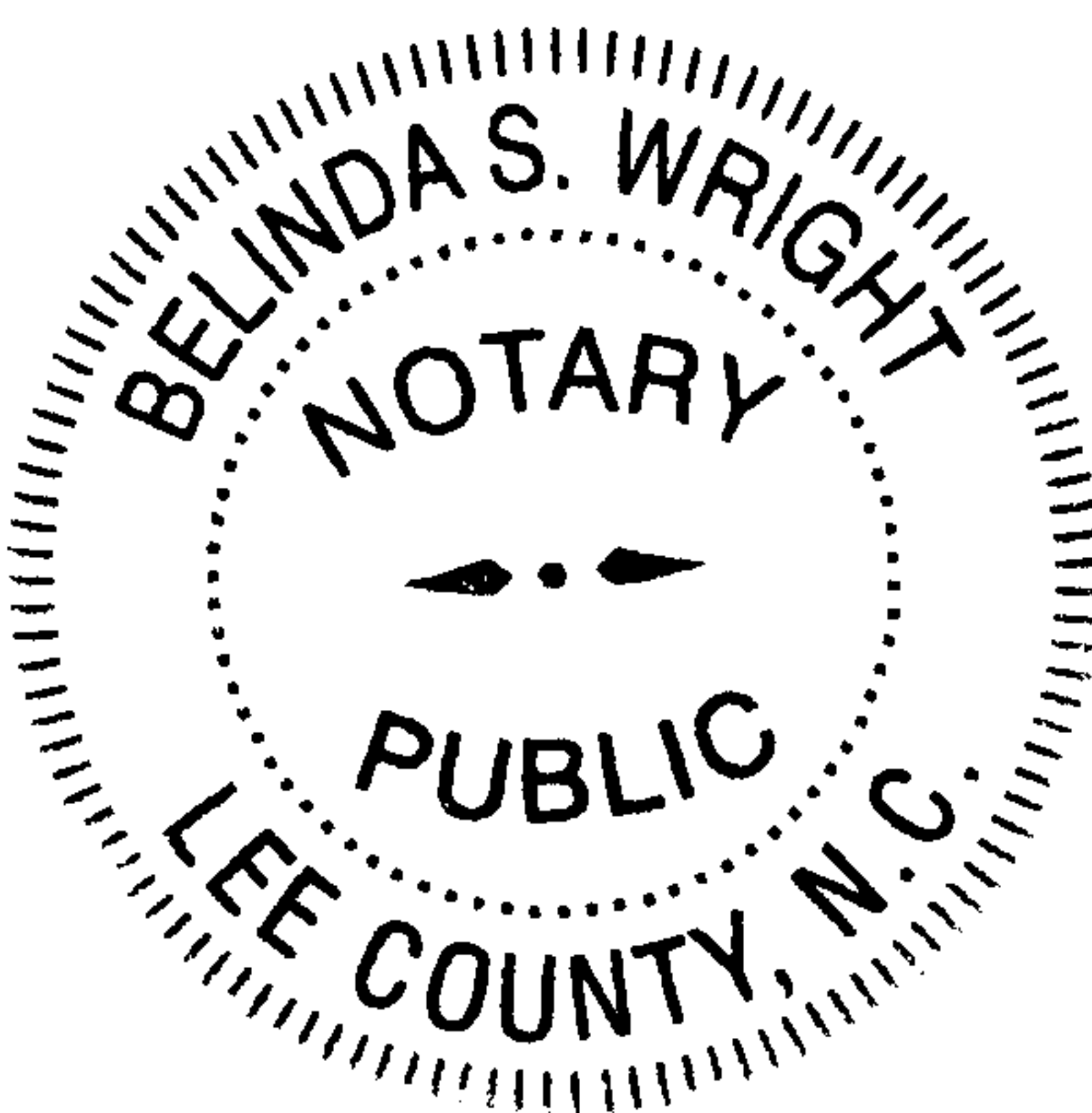


EXHIBIT A

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Legal Description

Pantry Store No. 3869
21195 Highway 25
Columbiana, AL

Commence at the Northwest corner of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 26, Township 21 South, Range 1 West; thence run South 39 degrees 01 minutes East a distance of 1067.56 feet; thence turn an angle of 61 degrees 25 minutes 30 seconds to the left and run a distance of 285.00 feet to the point of beginning; thence continue in the same direction a distance of 290.35 feet to the Northwest right of way of Alabama Highway No. 25; thence turn an angle of 121 degrees 05 minutes to the right and run along said highway right of way a distance of 149.00 feet to Highway 25 Station 172 + 88; thence turn an angle of 30 degrees 18 minutes to the right and continue along said highway right of way a distance of 172.89 feet to Highway 70 Station 587 + 131.51; thence turn an angle of 30 degrees 17 minutes 15 seconds to the right to the tangent of a right of way curve and run along said right of way curve (whose Delta Angle is 0 degrees 53 minutes 13 seconds to the left, Radius is 2894.53 feet, Tangent is 22.40 feet, Length of Arc is 44.81 feet); thence turn an angle of 84 degrees 36 minutes 45 seconds to the right from the Tangent of said curve and run a distance of 210.12 feet to the point of beginning. Situated in the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$, Section 26, Township 21 South, Range 1 West, Huntsville Meridian, Town of Columbiana, Alabama.

Situated in Shelby County, Alabama.

Shelby County, AL 01/25/2007
State of Alabama
Deed Tax: \$1539.50