

THIS INSTRUMENT PREPARED BY:

Laura S. King, Esq.
c/o Realty Income Corporation
600 La Terraza Boulevard
Escondido, CA 92025
(760) 741-2111

SEND TAX NOTICE TO:

Tau South, LLC
c/o Realty Income Corporation
Attn: Portfolio Management #145
600 La Terraza Boulevard
Escondido, CA 92025

QUIT CLAIM DEED


STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of ONE DOLLAR (\$1) in hand paid to the undersigned TAU SOUTH, LLC, a Delaware limited liability company, successor by merger to ARC DGSLBAL001, LLC, a Delaware limited liability company ("Grantor"), the receipt whereof is hereby acknowledged, Grantor hereby remises, releases, quit claims, grants, sells and conveys to TAU SOUTH, LLC, a Delaware limited liability company ("Grantee"), all of Grantor's right, title, interest and claim in or to the following described real estate, situated in SHELBY Alabama, to wit:

Lot 2C, according to the Final Plat Resurvey No. 2 Waxahatchee Corner, as recorded in Map Book 42, page 1, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD to said GRANTEE forever.


20130304C00087230 1/4 \$865.50
Shelby Cnty Judge of Probate, AL
03/04/2013 10:09:51 AM FILED/CERT

Shelby County, AL 03/04/2013
State of Alabama
Deed Tax: \$844.50


Given under hand and seal, this 25th day of February, 2013.

TAU SOUTH, LLC,
a Delaware limited liability company

By: TAU OPERATING PARTNERSHIP, L.P.,
a Delaware limited partnership,
its sole and managing member

By: TAU ACQUISITION LLC,
a Delaware limited liability company,
its general partner

By: REALTY INCOME CORPORATION,
a Maryland corporation,
its sole member

By: 
its Executive Vice President, General Counsel

ACKNOWLEDGMENT


STATE OF CALIFORNIA

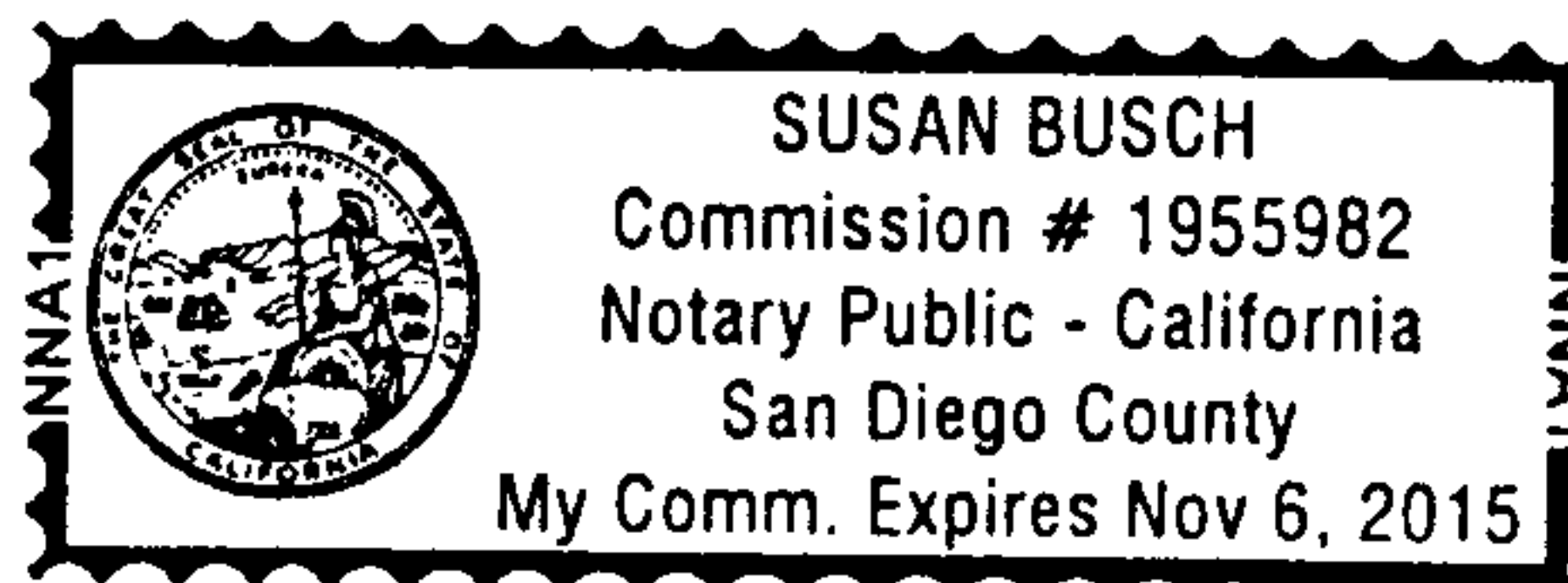
COUNTY OF SAN DIEGO

On February 25, 2013 before me, SUSAN BUSCH, Notary Public,
personally appeared Michael R. Pfeiffer, who 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.


I certify under PENALTY OF PERJURY under the laws of the State of California that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Signature of Notary Public



(Notary Seal)


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Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name ARC DGSLBAL001, LLC
Mailing Address 600 LA TERRAZA BLVD.
ESCONDIDO, CA 92025

Grantee's Name TAU SOUTH, LLC
Mailing Address 600 LA TERRAZA BLVD.
ESCONDIDO, CA 92025

Property Address 7181 HIGHWAY 47
SHELBY, AL 35143

Date of Sale 01/22/2013
Total Purchase Price \$

or
Actual Value \$ \$844,358

or
Assessor's Market Value \$



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The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

- | | |
|--|---|
| <input type="checkbox"/> Bill of Sale | <input type="checkbox"/> Appraisal |
| <input type="checkbox"/> Sales Contract | <input checked="" type="checkbox"/> Other SEE ATTACHED FORM |
| <input type="checkbox"/> Closing Statement | |

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 2/25/13

Print TAU South, LLC, by: Kathy Income Corporation
its manager, by: Michael R. Pfeiffer
Executive Vice President,
General Counsel

Sign [Signature]
(Grantor/Grantee/Owner/Agent) circle one

Unattested
(verified by)

Declaration of Documentary/Real Estate Transfer Tax

A. JURISDICTION

Name JUDGE OF PROBATE
Name 2 RECORDING DEPARTMENT
Address 1 RECORDING OFFICE
Address 2 PO BOX 825
City, State Zip COLUMBIANA, AL 36748

B. CORRESPONDENT – All inquiries may be directed to the following person:

Name Ann T. Nguyen Telephone Number 760 741 2111
Mailing Address 600 La Terraza Blvd. City Escondido State CA ZIP Code 92025

C. TRANSFER DATA

Date of Transfer 01/22/2013
Grantor(s)/Lessor(s) ARC DGSLBAL001, LLC Grantee(s)/Lessee(s) TAU SOUTH, LLC
Mailing Address 600 LA TERRAZA BLVD. Mailing Address 600 LA TERRAZA BLVD.
City ESCONDIDO State CA ZIP Code 92025 City ESCONDIDO State CA ZIP Code 92025

D. REAL ESTATE LOCATION

Street Address 7181 HIGHWAY 47 City, Township, Borough SHELBY
County SHELBY School District Tax Parcel Number 332090000019006

E. VALUATION DATA

Consideration, Assessed Value or Fair Market Value
\$844,358

F. TAX COMPUTATION

| Tax Measure | Times | Tax Rate | Equals | Tax Amount Due |
|-------------|-------|----------|--------|----------------|
| \$844,358 | X | 0.001 | = | \$844 |

G. EXEMPTION INFORMATION

The transfer of the property listed above is exempt from the real estate/recording tax for the following reason(s):

Explanation of transaction/tax calculation: The transfer of property noted above was made as result of a statutory merger. The Grantor and Grantee are both wholly-owned entities of Realty Income Corporation (FEIN: 33-0580106). Certificates of Merger have been filed with the Secretary of State. The tax has been calculated on the fair market value of the property as no actual consideration was exchanged.

Under penalties of law, I declare that I have examined this statement, including accompanying information, and to the best of my knowledge and belief, it is true, correct and complete.

Signature of Correspondent or Responsible Party A. Nguyen Date 2/23/13



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