

9

THIS INSTRUMENT WAS PREPARED BY:
LANDAMERICA COMMERCIAL SERVICES
7577 Rambler Road, Suite 1200
Dallas, TX 75231

2007 045978

2007 JUN 6 10 11 AM
CLERK OF COURT
CLERK OF COURT

THIS INSTRUMENT WAS PREPARED
BY AND SHOULD BE RETURNED TO:
Timothy R. Miedona, Esquire
Lowndes Drosdick Doster Kantor & Reed, P.A.
450 South Orange Ave., Suite 250
Orlando, FL 32801

FILED

JUN - 6 2007

Store No. 271-98

07.002410

PEGGY HOLINGA NATONA
LAKE COUNTY AUDITOR
MEMORANDUM OF GROUND LEASE

THIS MEMORANDUM OF GROUND LEASE is made and entered into as of the ZS⁺ day of May, 2007 by and between **PILOT TRAVEL CENTERS LLC**, a Delaware limited liability company ("Landlord") and **NATIONAL RETAIL PROPERTIES, LP**, a Delaware limited liability company ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have entered into a certain Ground Lease Agreement (hereinafter referred to as the "Lease") of even date herewith, where Tenant has agreed to lease from Landlord and Landlord has agreed to lease to Tenant, the Premises (as defined herein); and

WHEREAS, Tenant, as Wingfoot's (as hereinafter defined) affiliate and/or third party investor, is granted rights to the Easement Area set forth in that certain Easement Agreement by and between Landlord and WINGFOOT COMMERCIAL TIRE SYSTEMS, LLC, an Ohio limited liability company ("Wingfoot"), dated of even date herewith; and

WHEREAS, Landlord is the owner and operator of a Travel Center (as defined herein) located adjacent to the Premises as more particularly and legally described on Exhibit B attached hereto (the "Adjacent Travel Center"); and

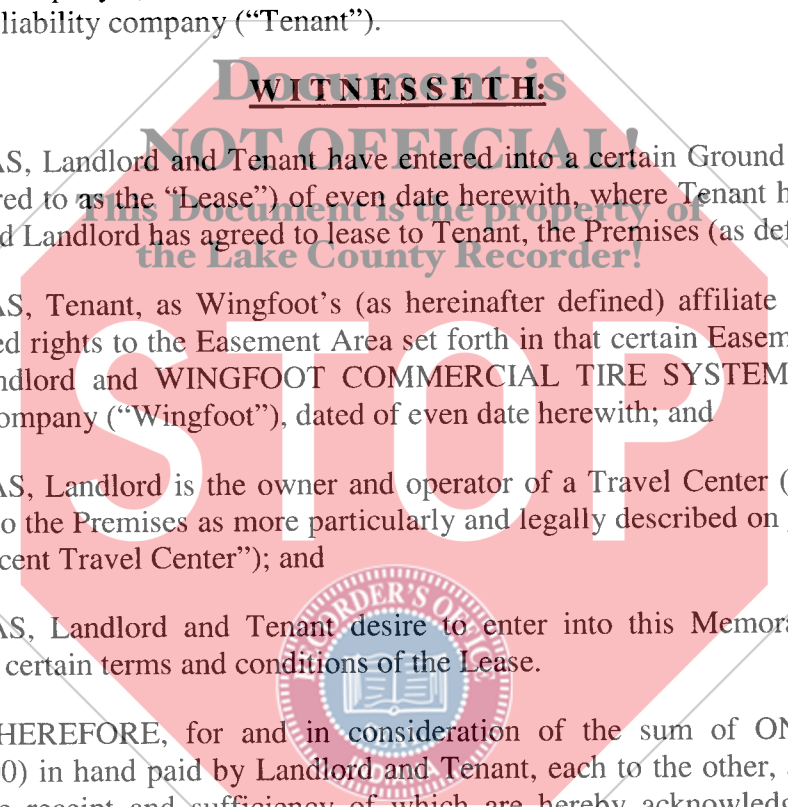
WHEREAS, Landlord and Tenant desire to enter into this Memorandum of Ground Lease to set forth certain terms and conditions of the Lease.

NOW, THEREFORE, for and in consideration of the sum of ONE AND NO/100 DOLLARS (\$1.00) in hand paid by Landlord and Tenant, each to the other, and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant, intending to be legally bound, hereby set forth the following information with respect to the Lease:

(A) Premises. The premises consist of certain Premises located in Lake County, Indiana, more particularly and legally described on Exhibit A attached hereto and by reference thereto incorporated herein (hereinafter referred to as the "Premises").

0014910\124727\1059546\3

007405



27-
LP
MT

(B) Landlord. The name and address of Landlord are as follows:

Pilot Travel Centers LLC
5508 Lonas Drive
Knoxville, Tennessee 37909
Attention: General Counsel

(C) Tenant. The name and address of Tenant are as follows:

National Retail Properties, LP
450 South Orange Avenue
Suite 900
Orlando, Florida 32801
Attention: Vice President - Asset Management

(D) Date of Lease. The Lease is dated as of the 25 day of May, 2007.

(E) Rental Commencement Date. The Rental Commencement Date shall be the date of the Lease.

(F) Term. The term of the Lease shall consist of the following:

a. Initial Term. An Initial Term of approximately ninety-nine (99) years, commencing on the Effective Date (as hereinabove defined) and terminating and expiring at 11:59 p.m. on the date immediately preceding the ninety-ninth (99th) anniversary of the Rental Commencement Date; and

b. Intentionally Omitted.

(G) Grant of Easement Rights. Landlord hereby grants and conveys to Tenant and its assigns all those certain easement rights for ingress, egress, parking, and otherwise over the Adjacent Travel Center pursuant to Section 19.16 of the Lease and the Easement Agreement by and between Landlord and Wingfoot dated of even date herewith and attached as Exhibit H to the Lease.

(H) From and after the Date of Lease, Tenant has a right of first refusal on any sale of all or part of the Premises and/or the Adjacent Travel Center by Landlord to any third party, as set forth in Section 19.14 and Section 19.24 (c) of the Lease.

(I) This Memorandum of Ground Lease is made and executed by the parties hereto for the purpose of recording the same in the Public Records of Lake County, Indiana, and is subject in each and every respect, to the rents and other terms, covenants and conditions of the Lease, bearing even date herewith, between the parties hereto and this Memorandum of Lease is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Lease bearing even date herewith between the parties hereto.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed under seal as of the day and year first above written.

Signed, sealed and delivered in the presence of:

“LANDLORD”

PILOT TRAVEL CENTERS LLC, a Delaware limited liability company

Bart Williams
Name: BART WILLIAMS
(Unofficial Witness)
Deborah D. Jabali
Name: Deborah D. Jabali
(Unofficial Witness)

By: Mitchell Steenrod
Name: Mitchell Steenrod
Its: SS VP + CFO

(CORPORATE SEAL)

STATE OF TN
COUNTY OF Knox

Before me, a duly commissioned Notary Public, appeared Mitchell Steenrod on this day who is personally known to me to be the person whose name is subscribed to the foregoing instrument and is known to me to hold the position of SS VP + CFO of **PILOT TRAVEL CENTERS LLC**, a Delaware limited liability company, and acknowledged to me that he executed the same for the purposes and consideration therein expressed. Sworn to and subscribed before me this 24th day of May, 2007.



Elizabeth Blank
Printed Name: Elizabeth Blank
Notary Public, State of TN
Commission #:
My Commission Expires: Oct. 11, 2008

"TENANT"

NATIONAL RETAIL PROPERTIES, LP,
a Delaware limited partnership

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

Kathleen Salmieri
Name: KATHLEEN SALMIERI

(Unofficial Witness)

Diane Austin
Name: DIANE AUSTIN

(Unofficial Witness)

By: *Christopher P. Tessitore*

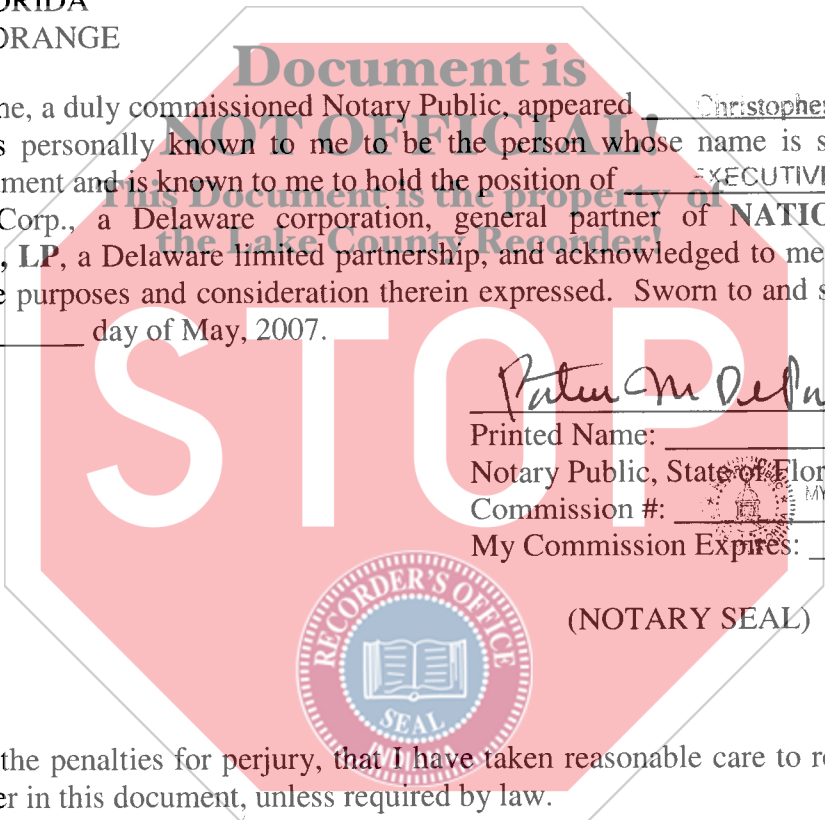
Name: Christopher P. Tessitore

Its: EXECUTIVE VICE PRESIDENT

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF ORANGE

Before me, a duly commissioned Notary Public, appeared Christopher P. Tessitore on this day who is personally known to me to be the person whose name is subscribed to the foregoing instrument and is known to me to hold the position of EXECUTIVE VICE PRESIDENT of NNN GP Corp., a Delaware corporation, general partner of **NATIONAL RETAIL PROPERTIES, LP**, a Delaware limited partnership, and acknowledged to me that he executed the same for the purposes and consideration therein expressed. Sworn to and subscribed before me this 24 day of May, 2007.



Patricia M. DePalma

Printed Name: _____

Notary Public, State of Florida *Patricia M. DePalma*

Commission #:  MY COMMISSION # DD401107 EXPIRES

My Commission Expires: February 28, 2009 BONDED THRU TROY FAIN INSURANCE, INC.

(NOTARY SEAL)

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law.

Jennifer Flynn-Maxwell
Name: Jennifer Flynn-Maxwell

EXHIBIT A

Lease Area Description

(To Be Attached)



EXHIBIT "A"
Legal Description of Premises

A part of Lots 12 through 14, both inclusive, and a part of Lots 21 through 23, both inclusive, in Oak Lawn Second Addition, a subdivision in the City of Gary, Indiana, as per plat thereof, recorded in Plat Book 23, Page 76, in the office of the Recorder of Lake County, Indiana, being more particularly described as follows: Commencing at the Northeast corner of Lot 20 in said Subdivision; thence SOUTH 00 degrees 34 minutes 26 seconds East 30.44 feet; thence NORTH 90 degrees 00 minutes 00 seconds West 71.6 feet to the Point of Beginning; thence NORTH 90 degrees 00 minutes 00 seconds West, 137.7 feet; thence NORTH 00 degrees 00 minutes 00 seconds East, 130.00 feet; thence NORTH 90 degrees 00 minutes 00 seconds East, 137.7 feet; thence SOUTH 00 degrees 00 minutes 00 seconds West, 130.00 to the Point of Beginning, Containing 0.41 acres.



2539 Burr Street
Gary, IN
Lake County, IN
Store #271

EXHIBIT B

Adjacent Travel Center Description

(To Be Attached)



Legal Description of Adjacent Travel Center

PARCEL 1:

A part of Lot 1, all of Lots 2 through 17, both inclusive, and all of Lots 20 through 29, both inclusive, in Oak Lawn Second Addition, a Subdivision in the City of Gary, Indiana, as per Plat thereof, recorded in Plat Book 23, Page 76, in the Office of the Recorder of Lake County, Indiana, being more particularly described as one tract as follows:

Commencing at the Northwest corner of said Lot 1; thence NORTH 90 degrees 00 minutes 00 seconds East along the North line of said Lot 1 a distance of 10.01 feet to the true point of beginning of the tract herein described, said point of beginning being located on the South right of way line of West 25th Avenue; thence continuing NORTH 90 degrees 00 minutes 00 seconds East along said South right of way line a distance of 952.09 feet to the Northeast corner of Lot 17 in said Oak Lawn Second Addition, said point being also the Northwest corner of Tract 8 in Susanna Thiel Subdivision (per plat Book 26, Page 57, Office of the Recorder); thence SOUTH 0 degree 34 minutes 30 seconds East along the East line of said Lot 17 a distance of 293.69 feet to the Southeast corner thereof; thence NORTH 89 degrees 57 minutes 28 seconds West along the South line of Lots 12 through 17, both inclusive, in said Oak Lawn Second Addition a distance of 116.10 feet to the Southwest corner of said Lot 16; thence SOUTH 0 degree 34 minutes 28 seconds West along the East line of said Lot 20 a distance of 293.59 feet to the Southeast corner thereof; said point being located on the North right of way line of West 26th Avenue; thence NORTH 89 degrees 54 minutes 56 seconds West along said North right of way line a distance of 576.00 feet to a point in the East line of a 20 foot public alley; thence NORTH 00 degrees 34 minutes 30 seconds West along said East line a distance of 436.35 feet to a point; thence SOUTH 89 degrees 59 minutes 58 seconds West along the North line of said 20 foot public alley a distance of 25.34 feet to a point in the Easterly right of way line of Burr Street, as now located; thence NORTH 5 degrees 37 minutes 44 seconds West along said Easterly right of way line a distance of 52.83 feet to a point; thence NORTH 1 degree 45 minutes 03 seconds West along the Easterly right of way line of Burr Street a distance of 97.47 feet to the true point of beginning.

EXCEPTING therefrom that part of Lot 15 taken for Highway Purposes by Reason of Right of Way Grant from Wilber E. Wise, et al, to the State of Indiana, dated November 18, 1954 and recorded January 17, 1955, as Document No. 811186, Deed Record 972, Page 159.

PARCEL 2:

2539 Burr Street
Gary, IN
Lake County, IN
Store #271

A part of Lots 30 through 34, both inclusive in Oak Lawn Second Addition, a subdivision in the City of Gary, Indiana, as per plat thereof, recorded in Plat Book 23, Page 76, in the Office of the Recorder of Lake County, Indiana, described as follows:

Commencing at the Northwest corner of said Lot 30; thence SOUTH 89 degrees 59 minutes 58 seconds East along the North line of said Lot 30 a distance of 18.43 feet to the true point of beginning of the tract herein described; thence continuing NORTH 90 degrees 00 minutes 00 seconds East along said North line a distance of 231.57 feet to the Northeast corner thereof, thence SOUTH 0 degrees 34 minutes 27 seconds East along the East line of said Lots 30 through 34, a distance of 249.34 feet to a point in the North line of the South 17 feet of said Lot 24; thence NORTH 89 degrees 55 minutes 23 seconds West along said North line a distance of 179.99 feet to a point in the Easterly right of way line of Burr Street as now located; thence NORTH 4 degrees 37 minutes 27 seconds West along said Easterly right of way line a distance of 28.33 feet to a point; thence SOUTH 89 degrees 25 minutes 30 seconds West a distance of 30.00 feet to a point; thence NORTH 5 degrees 37 minutes 44 seconds West along said Easterly right of way line of Burr Street a distance of 222.22 feet to the true point of beginning.

PARCEL 3:

Lot 8, in Susanna Thiel Subdivision, as per plat thereof, recorded in Plat Book 26, Page 57, in the Office of the Recorder of Lake County, Indiana.

LESS AND EXCEPT THE LEASE AREA MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A part of Lots 12 through 14, both inclusive, and a part of Lots 21 through 23, both inclusive, in Oak Lawn Second Addition, a subdivision in the City of Gary, Indiana, as per plat thereof, recorded in Plat Book 23, Page 76, in the office of the Recorder of Lake County, Indiana, being more particularly described as follows: Commencing at the Northeast corner of Lot 20 in said Subdivision; thence SOUTH 00 degrees 34 minutes 26 seconds East 30.44 feet; thence NORTH 90 degrees 00 minutes 00 seconds West 71.6 feet to the Point of Beginning; thence NORTH 90 degrees 00 minutes 00 seconds West, 137.7 feet; thence NORTH 00 degrees 00 minutes 00 seconds East, 130.00 feet; thence NORTH 90 degrees 00 minutes 00 seconds East, 137.7 feet; thence SOUTH 00 degrees 00 minutes 00 seconds West, 130.00 to the Point of Beginning, Containing 0.41 acres.

2539 Burr Street
Gary, IN
Lake County, IN
Store #271