

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE dated the 25 day of January, 1993, WITNESSETH:

That on the 25 day of January, 1993, Casey's General Stores, Inc., an Iowa corporation having its principal place of business at One Convenience Boulevard S.E., Ankeny, Iowa, as Lessee, has entered into a lease with Carroll Meyer of North Kansas City, Missouri, as Lessor, whereby said Lessee has leased from the Lessor the real estate situated in or near the City of Winterset, Iowa, Madison County, State of Iowa, legally described as set forth on Exhibit "A" attached hereto and by this reference incorporated herein, (the "premises") for a term of fifteen (15) years, commencing on the first day of March, 1993, upon terms and conditions including, but not limited to, the following:

1. Paragraph 2 provides that the Lessee has caused the premises to be improved for use as a combination convenience store and gasoline filling station to be operated under the trade name Casey's General Store.

2. Paragraph 6 provides that the Lessee shall have the right to contest the validity of any tax, assessment, or claim against the premises.

3. Paragraph 9 provides that the Lessee shall not have nor shall anyone claiming by, through or under Lessee have the right to file or place any mechanics lien upon said premises or upon any building or improvement thereon, or upon the leasehold interest of Lessee therein, and notice is hereby given that no contractor, subcontractor, or anyone else who may furnish any material, service, or labor for any building, improvements, alterations, repairs, or any part thereof, shall at any time be or become entitled to any mechanics lien thereon.

4. Paragraph 18 of the lease provides that in the event the Lessor or successor in interest shall receive a bona fide offer to purchase the premises during the term of the lease, the Lessor shall not be entitled to accept the said offer unless the Lessee has been given 15 days written notice of its right to purchase the said property for the same price and upon the same terms offered by the third party, and has declined to do so.

5. Paragraph 19 of the lease provides that at the end of the lease term, Lessee shall have the option to purchase the demised premises from the Lessor or any future owner for the sum of \$160,000. Such option is to be exercised by Lessee, if at all, by providing written notice to the Lessor "or Lessor's successor, if known" not less than 120 days before the end of the lease term.

6. Paragraph 24 of the lease provides that the lease is binding upon and inures to the benefit of the immediate parties, their heirs, executors, administrators, successors, and assigns. However, the Lessee may not assign its rights under the lease or sublet all or any portion of the premises without the prior written consent of the Lessor.

IN WITNESS WHEREOF the parties hereto have executed this Memorandum of Lease on the day and year first above written.

LESSOR:

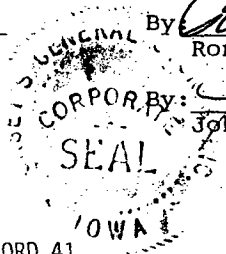
LESSEE:

By: Carroll Meyer

CASEY'S GENERAL STORES, INC.

By: Ronald M. Lamb
Ronald M. Lamb, President

By: John G. Harmon
John G. Harmon, Secretary



ACKNOWLEDGMENTS

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 25th day of January, 1993, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Ronald M. Lamb and John G. Harmon, to me personally known, who being by me duly sworn, did say that they are the President and Corporate Secretary, respectively, of Casey's General Stores, Inc., the corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of the corporation; that the instrument was signed and sealed on behalf of the corporation by authority of its Board of Directors; and that Ronald M. Lamb and John G. Harmon as officers acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.



Mary J. Sankey
Notary Public in and for said
County and State

STATE OF MISSOURI)
) SS:
COUNTY OF CLAY)

On this 29th day of January, 1993, before me, the undersigned, a Notary Public in and for the State of Missouri, personally appeared Carroll Meyer, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

JUDY G. KIDDER
Notary Public - State of Missouri
Commissioned in Platte County
My Commission Expires May 1, 1993

Judy G. Kidder
Notary Public in and for said
County and State

EXHIBIT "A"

Beginning at a point on the Western most border of Lot 3, Gold Buffet Subdivision, 148.16 feet North of the Southwest corner of said Lot to the point of beginning, thence North along the Western border 175 feet, thence North 90°00'00" East 150 feet, thence South parallel with the Western border of Lot 3, 175 feet, thence West 150 feet to the point of beginning.

and

Commencing at the Southwest Corner of Lot 3, Gold Buffet Subdivision, thence North 0°00'00" East along the West line of said Lot 3; thence North 90°00'00" East a distance of 30.00 feet; thence South 0°00'00" East a distance of 175.00 feet; thence South 90°00'00" West a distance of 30.00 feet; thence North 0°00'00" West a distance of 175.00 feet to the point of beginning, all being in and forming a part of the City of Winterset, Madison County, Iowa, containing 0.12 acres more or less.