MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE dated the 29th day of September, 1981, WITNESSETH:

That on the 1st day of October, 1981, Casey's General Stores, Inc., an Iowa corporation having its principal place of business at 1299 East Broadway Avenue, Des Moines, Iowa, as Lessee, has entered into a written lease agreement with J & B Stores, Inc. of Adel, Iowa, as Lessor, whereby said Lessee has leased from the Lessor the real estate and improvements thereon situated in the City of Earlham, Madison County, Iowa, legally described as follows:

The West 90 Feet of Lot Ten (10) in Block Three (3) of the Original Town of Earlham, Madison County, Iowa.

Compared

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $9.00

for a term of ten (10) years commencing on the 1st day of October, 1981, upon terms and conditions including, but not limited to, the following:

1. Paragraph 2 provides that the leasehold extends to and includes the buildings and improvements constructed on the premises and used as a "Casey's General Store," including storage tanks, gasoline dispensers, refrigeration equipment, storage sheds, and all fixtures, equipment, and related facilities used in connection with the business conducted thereon, whether permanently attached thereto or not.

2. Paragraph 7 provides that the Lessee shall have the right to contest the validity of any tax, assessment, or claim against the premises.

3. Paragraph 11 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' liens or other lien of any kind or character whatsoever 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 lien thereon.

4. Paragraph 22 of the lease provides that the Lessor shall have a lien upon all property of the Lessee brought, kept, or used during the term of the lease upon or about the leased premises, subject to encumbrances and leasing arrangements with respect thereto, regardless of when created, and in addition shall have a lien upon the leasehold and any subleases or rentals incurred under the same.

5. Paragraph 24 of the lease provides that in the event the Lessor or his successor in interest shall receive a bona fide offer to purchase the demised premises during the term of the lease, the Lessor shall not be entitled to accept the said offer unless the Lessee has been given 30 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.

6. Paragraph 25 of the said lease provides that the Lessee shall have the option to purchase the demised premises from the Lessor or his successor in interest at the end of the lease term by giving written notice to the Lessor or his successor not less than 120 days prior to the end of the lease term. [illegible].

7. Paragraph 30 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 might not assign its rights under the lease or sublet all or any portion of the premises without the prior written consent of the Lessor.

8. Paragraph 33 provides that if the Lessee does not exercise its purchase option, or if Lessor has not acquired the fee title as of the end of the lease term, then in that event the premises shall be used and operated as a Casey's General Store for an additional period of ten (10) years or until the end of Lessor's lease, with all renewal options, pursuant to a franchise agreement between the parties.

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

CASEY'S GENERAL STORES, INC., Lessee

By Donald F. Lamberti
Donald F. Lamberti, President

ATTEST:

Walter D. Carson, Secretary

J & B STORES, INC., Lessor

By Jerry D. Stone
Jerry D. Stone, President

ATTEST:

Jerry D. Stone, Secretary

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 29th day of September, 1981, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Donald F. Lamberti and Walter J. Carlson, who, being by me duly sworn, did state that they are the President and Secretary, respectively, of Casey's General Stores, Inc., the corporation named in the foregoing instrument as Lessee; that the seal affixed to the foregoing instrument is the seal of said corporation; and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and the said Donald F. Lamberti and Walter J. Carlson, as such officers, acknowledge to the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

John G. Harmon
Notary Public in and for the State of Iowa
9-30-83

STATE OF IOWA)
) SS:
COUNTY OF POLK)

On this 29 day of September, 1981, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jerry D. Stone, to me personally known, who, being by me duly sworn, did say that he is the President and Secretary of said corporation executing the within and foregoing instrument as Lessor, that the seal affixed thereto is the seal of said corporation; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Jerry D. Stone, as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

ELI J. WIRTZ Iowa NOTARIAL SEAL

Notary Public in and for the State of Iowa

JOHN G. HARMON