

MARRIOTT INTERNATIONAL INC /MD/
Form 4
October 12, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SMALL LAWRENCE M

2. Issuer Name and Ticker or Trading Symbol
MARRIOTT INTERNATIONAL INC /MD/ [MAR]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10400 FERNWOOD ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/10/2007

Director 10% Owner
 Officer (give title below) Other (specify below)

BETHESDA, MD 20817

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Common Stock-Dir. Def. Stock Comp Plan-1	07/20/2007		A	V 25	A \$ 44.85	43,334	D
Class A Common Stock-Dir. Def. Stock Comp Plan-1	10/10/2007		A	57	A \$ 41.56	43,391	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMALL LAWRENCE M 10400 FERNWOOD ROAD BETHESDA, MD 20817		X		

Signatures

By: Bancroft S. Gordon, Attorney-In-Fact
Date: 10/10/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

MN

None

699,277

1,296,658

2,000

None

699,277

1,298,658

1,997,935

106,310

12/01/10

300

Eden Prairie

MN

Explanation of Responses:

None

947,702

1,758,519

1,500

None

947,702

1,760,019

2,707,721

143,925

12/01/10

300

Eden Prairie

MN

None

Explanation of Responses:

4

485,526

899,690

2,000

None

485,526

901,690

1,387,216

73,891

12/01/10

300

Edina

MN

None

568,893

Explanation of Responses:

5

1,054,516

2,000

None

568,893

1,056,516

1,625,409

86,535

12/01/10

300

Elk River

MN

None

613,113

1,137,137

Explanation of Responses:

6

1,500

None

613,113

1,138,637

1,751,750

93,179

12/01/10

300

Elk River

MN

None

456,850

846,435

2,000

Explanation of Responses:

7

None

456,850

848,435

1,305,285

69,542

12/01/10

300

Excelsior

MN

None

262,500

485,500

2,000

None

Explanation of Responses:

8

262,500

487,500

750,000

40,066

12/01/10

300

Falcon Heights

MN

None

494,415

916,199

2,000

None

494,415

918,199

1,412,614

75,240

12/01/10

300

Farmington

MN

None

437,500

810,500

2,000

None

437,500

812,500

Explanation of Responses:

10

1,250,000

66,608

12/01/10

300

Forest Lake

MN

None

398,985

739,473

1,500

None

398,985

740,973

1,139,958

Explanation of Responses:

11

60,703

12/01/10

300

Fridley

MN

None

519,325

962,461

2,000

None

519,325

964,461

1,483,786

79,018

Explanation of Responses:

12

12/01/10

300

Fridley

MN

None

706,295

1,309,691

2,000

None

706,295

1,311,691

2,017,986

107,375

12/01/10

300

Fridley

MN

None

175,000

323,000

2,000

None

175,000

325,000

500,000

26,795

12/01/10

300

Golden Valley

MN

None

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

300

Ham Lake

MN

None

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

Hastings

Explanation of Responses:

MN

None

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

300

Inver Grove Hghts

MN

Explanation of Responses:

17

None

134,705

248,666

1,500

None

134,705

250,166

384,871

20,620

12/01/10

300

Inver Grove Hghts

MN

None

Explanation of Responses:

18

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

300

Lakeville

MN

None

631,855

Explanation of Responses:

19

1,171,446

2,000

None

631,855

1,173,446

1,805,301

96,085

12/01/10

300

Lakeville

MN

None

654,912

1,214,266

Explanation of Responses:

20

2,000

None

654,912

1,216,266

1,871,178

99,582

12/01/10

300

Litchfield

MN

None

388,788

720,536

1,500

Explanation of Responses:

21

None

388,788

722,036

1,110,824

59,156

12/01/10

300

Little Falls

MN

None

175,000

323,500

1,500

None

Explanation of Responses:

22

175,000

325,000

500,000

26,732

12/01/10

300

Long Lake

MN

None

808,543

1,499,579

2,000

None

808,543

Explanation of Responses:

23

1,501,579

2,310,122

122,882

12/01/10

300

Maplewood

MN

None

931,427

1,728,293

1,500

None

931,427

1,729,793

Explanation of Responses:

24

2,661,220

141,456

12/01/10

300

Maplewood

MN

None

175,000

323,000

2,000

None

175,000

325,000

500,000

Explanation of Responses:

25

26,795

12/01/10

300

Mendota Heights

MN

None

827,026

1,533,906

2,000

None

827,026

1,535,906

2,362,932

125,686

Explanation of Responses:

26

12/01/10

300

Mendota Heights

MN

None

717,808

1,331,072

2,000

None

717,808

1,333,072

2,050,880

109,121

12/01/10

300

Minneapolis

MN

None

967,640

1,795,045

2,000

None

967,640

1,797,045

2,764,685

147,012

12/01/10

300

Minneapolis

MN

None

856,122

1,587,941

2,000

None

856,122

1,589,941

2,446,063

130,099

12/01/10

300

Minneapolis

MN

None

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

Minneapolis

Explanation of Responses:

MN

None

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

300

Minneapolis

MN

Explanation of Responses:

31

None

938,237

1,740,440

2,000

None

938,237

1,742,440

2,680,677

142,553

12/01/10

300

Minneapolis

MN

None

Explanation of Responses:

32

365,977

678,171

1,500

None

365,977

679,671

1,045,648

55,696

12/01/10

300

Minneapolis

MN

None

979,764

Explanation of Responses:

33

1,817,561

2,000

None

979,764

1,819,561

2,799,325

148,851

12/01/10

300

Minneapolis

MN

None

738,535

1,370,064

Explanation of Responses:

34

1,500

None

738,535

1,371,564

2,110,099

112,201

12/01/10

300

Minneapolis

MN

None

811,510

1,505,590

1,500

Explanation of Responses:

35

None

811,510

1,507,090

2,318,600

123,269

12/01/10

300

Minneapolis

MN

None

539,242

999,450

2,000

None

Explanation of Responses:

36

539,242

1,001,450

1,540,692

82,038

12/01/10

300

Minneapolis

MN

None

577,070

1,069,702

2,000

None

577,070

Explanation of Responses:

37

1,071,702

1,648,772

87,776

12/01/10

300

Minneapolis

MN

None

175,000

323,000

2,000

None

175,000

325,000

Explanation of Responses:

38

500,000

26,795

12/01/10

300

Minneapolis

MN

None

979,764

1,817,561

2,000

None

979,764

1,819,561

2,799,325

Explanation of Responses:

39

148,851

12/01/10

300

Minneapolis

MN

None

350,000

648,500

1,500

None

350,000

650,000

1,000,000

53,273

Explanation of Responses:

40

12/01/10

300

Minneapolis

MN

None

759,822

1,409,597

1,500

None

759,822

1,411,097

2,170,919

115,430

12/01/10

300

Monticello

MN

None

589,643

1,093,051

2,000

None

589,643

1,095,051

1,684,694

89,683

12/01/10

300

Mounds View

MN

None

743,926

1,379,578

2,000

None

743,926

1,381,578

2,125,504

113,082

12/01/10

300

New Brighton

MN

None

585,039

1,085,002

1,500

None

585,039

1,086,502

1,671,541

88,921

12/01/10

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Table of Contents

REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
New Hope MN	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732		12/01/10
Newport Oak Park Heights MN	None	967,228	1,794,280	2,000	None	967,228	1,796,280	2,763,508	146,950		12/01/10
Pine City MN	None	635,158	1,177,579	2,000	None	635,158	1,179,579	1,814,737	96,586		12/01/10
Princeton MN	None	644,412	1,194,265	2,500	None	644,412	1,196,765	1,841,177	98,052		12/01/10
Ramsey MN	None	546,257	1,012,476	2,000	None	546,257	1,014,476	1,560,733	83,102		12/01/10
Richfield MN	None	650,205	1,205,523	2,000	None	650,205	1,207,523	1,857,728	98,868		12/01/10
Richfield MN	None	630,540	1,169,003	2,000	None	630,540	1,171,003	1,801,543	95,885		12/01/10
Richfield MN	None	678,216	1,257,543	2,000	None	678,216	1,259,543	1,937,759	103,116		12/01/10
Richfield MN	None	436,919	809,921	1,500	None	436,919	811,421	1,248,340	66,456		12/01/10
Richfield MN	None	839,497	1,557,065	2,000	None	839,497	1,559,065	2,398,562	127,577		12/01/10
Rochester MN	None	585,831	1,085,971	2,000	None	585,831	1,087,971	1,673,802	89,104		12/01/10
Rochester MN	None	262,500	485,500	2,000	None	262,500	487,500	750,000	40,066		12/01/10
Rochester MN	None	66,848	122,146	2,000	None	66,848	124,146	190,994	10,392		12/01/10
Rochester MN	None	594,385	1,101,857	2,000	None	594,385	1,103,857	1,698,242	90,402		12/01/10
Rochester MN	None	110,113	202,995	1,500	None	110,113	204,495	314,608	16,890		12/01/10
Rogers MN	None	781,303	1,448,991	2,000	None	781,303	1,450,991	2,232,294	118,751		12/01/10
Roseville MN	None	403,786	748,387	1,500	None	403,786	749,887	1,153,673	61,431		12/01/10
Roseville MN	None	979,764	1,817,561	2,000	None	979,764	1,819,561	2,799,325	148,851		12/01/10
Roseville MN	None	979,764	1,817,561	2,000	None	979,764	1,819,561	2,799,325	148,851		12/01/10
Roseville MN	None	979,764	1,817,561	2,000	None	979,764	1,819,561	2,799,325	148,851		12/01/10
Sauk Rapids MN	None	175,000	323,000	2,000	None	175,000	325,000	500,000	26,795		12/01/10
Savage MN	None	605,220	1,122,481	1,500	None	605,220	1,123,981	1,729,201	91,982		12/01/10
Savage MN	None	569,195	1,055,575	1,500	None	569,195	1,057,075	1,626,270	86,518		12/01/10
Savage MN	None	175,000	323,000	2,000	None	175,000	325,000	500,000	26,795		12/01/10
Shakopee MN	None	522,391	966,156	4,000	None	522,391	970,156	1,492,547	79,736		12/01/10
Shakopee MN	None	477,517	883,817	3,000	None	477,517	886,817	1,364,334	72,803		12/01/10
Shakopee MN	None	688,324	1,276,317	2,000	None	688,324	1,278,317	1,966,641	104,649		12/01/10
Shakopee MN	None	783,764	1,454,062	1,500	None	783,764	1,455,562	2,239,326	119,061		12/01/10
St. Cloud MN	None	786,129	1,458,454	1,500	None	786,129	1,459,954	2,246,083	119,420		12/01/10
St. Cloud MN	None	175,000	322,000	3,000	None	175,000	325,000	500,000	26,922		12/01/10
St. Cloud MN	None	677,052	1,255,383	2,000	None	677,052	1,257,383	1,934,435	102,940		12/01/10
St. Louis Park MN	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732		12/01/10
St. Michael MN	None	561,604	1,040,480	2,500	None	561,604	1,042,980	1,604,584	85,493		12/01/10
St. Paul MN	None	808,755	1,500,473	1,500	None	808,755	1,501,973	2,310,728	122,851		12/01/10
St. Paul MN	None	418,774	776,223	1,500	None	418,774	777,723	1,196,497	63,704		12/01/10
St. Paul MN	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732		12/01/10
St. Paul MN	None	832,144	1,543,409	2,000	None	832,144	1,545,409	2,377,553	126,462		12/01/10
St. Paul MN	None	979,764	1,817,561	2,000	None	979,764	1,819,561	2,799,325	148,851		12/01/10
St. Paul MN	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732		12/01/10
St. Paul MN	None	979,764	1,818,061	1,500	None	979,764	1,819,561	2,799,325	148,787		12/01/10
St. Paul MN	None	576,820	1,069,736	1,500	None	576,820	1,071,236	1,648,056	87,674		12/01/10
St. Paul MN	None	531,091	984,311	2,000	None	531,091	986,311	1,517,402	80,802		12/01/10
St. Paul MN	None	592,617	1,099,075	1,500	None	592,617	1,100,575	1,693,192	90,070		12/01/10
St. Paul MN	None	739,277	1,371,444	1,500	None	739,277	1,372,944	2,112,221	112,314		12/01/10

Explanation of Responses:

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St. Paul	MN	None	788,752	1,463,324	1,500	None	788,752	1,464,824	2,253,576	119,817	12/01/10
St. Paul	MN	None	950,678	1,764,046	1,500	None	950,678	1,765,546	2,716,224	144,376	12/01/10
St. Paul	MN	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732	12/01/10
St. Paul	MN	None	262,500	486,000	1,500	None	262,500	487,500	750,000	40,003	12/01/10

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company Buildings, Improvements and Acquisition				Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
			Land	Fees	Improvements	Carrying Costs	Land	Fees	Total					
St. Paul	MN	None	541,547	1,004,231	1,500	None	541,547	1,005,731	1,547,278	82,325		12/0		
St. Paul	MN	None	827,608	1,535,987	1,000	None	827,608	1,536,987	2,364,595	125,647		12/0		
St. Paul	MN	None	789,790	1,464,752	2,000	None	789,790	1,466,752	2,256,542	120,038		12/0		
St. Paul Park	MN	None	979,764	1,818,061	1,500	None	979,764	1,819,561	2,799,325	148,787		12/0		
St. Paul Park	MN	None	1,925,000	3,575,000	None	None	1,925,000	3,575,000	5,500,000	291,958		12/0		
Vadnais Heights	MN	None	931,400	1,727,742	2,000	None	931,400	1,729,742	2,661,142	141,516		12/0		
West St. Paul	MN	None	979,764	1,818,061	1,500	None	979,764	1,819,561	2,799,325	148,787		12/0		
White Bear Lake	MN	None	943,945	1,751,040	2,000	None	943,945	1,753,040	2,696,985	143,418		12/0		
White Bear Lake	MN	None	860,523	1,596,113	2,000	None	860,523	1,598,113	2,458,636	130,766		12/0		
Willmar	MN	None	919,366	1,705,395	2,000	None	919,366	1,707,395	2,626,761	139,691		12/0		
Woodbury	MN	None	962,500	1,786,000	1,500	None	962,500	1,787,500	2,750,000	146,169		12/0		
Zimmerman	MN	None	979,764	1,817,561	2,000	None	979,764	1,819,561	2,799,325	148,851		12/0		
Brandon	MS	None	671,486	1,247,588	None	None	671,486	1,247,588	1,919,074	376,356		06/3		
Flowood	MS	None	437,926	813,832	None	None	437,926	813,832	1,251,758	245,507		06/3		
Flowood	MS	None	399,972	743,347	None	None	399,972	743,347	1,143,319	224,244		06/3		
Jackson	MS	None	329,904	613,221	None	None	329,904	613,221	943,125	184,989		06/3		
Jackson	MS	None	540,108	1,003,600	None	None	540,108	1,003,600	1,543,708	302,753		06/3		
Marion	MS	None	350,341	651,013	None	None	350,341	651,013	1,001,354	196,389		06/3		
Meridian	MS	None	437,926	813,671	None	None	437,926	813,671	1,251,597	245,458		06/3		
Meridian	MS	None	405,811	754,030	None	None	405,811	754,030	1,159,841	227,466		06/3		
Meridian	MS	None	145,975	271,478	None	None	145,975	271,478	417,453	81,896		06/3		
Meridian	MS	None	280,273	520,887	None	None	280,273	520,887	801,160	157,135		06/3		
Meridian	MS	None	321,146	596,794	None	None	321,146	596,794	917,940	178,044		07/1		
Newton	MS	None	467,121	867,891	None	None	467,121	867,891	1,335,012	261,814		06/3		
Pearl	MS	None	544,488	1,011,733	None	None	544,488	1,011,733	1,556,221	305,207		06/3		
Philadelphia	MS	None	472,960	878,735	None	None	472,960	878,735	1,351,695	265,085		06/3		
Southaven	MS	None	310,000	641,637	None	None	310,000	641,637	951,637	225,640		03/1		
Terry	MS	None	583,901	1,084,930	None	None	583,901	1,084,930	1,668,831	327,288		06/3		
Waveland	MS	None	180,000	331,637	None	None	180,000	331,637	511,637	116,623		03/1		
Aberdeen	NC	None	600,000	300,625	None	None	600,000	300,625	900,625	143,776		01/2		
Archdale	NC	None	410,000	731,637	None	None	410,000	731,637	1,141,637	257,290		03/1		
Banner Elk	NC	None	386,993	718,861	2,000	None	386,993	720,861	1,107,854	138,731		03/2		
Banner Elk	NC	None	355,330	660,558	1,500	None	355,330	662,058	1,017,388	127,318		03/2		
Burgaw	NC	None	198,774	369,653	1,000	None	198,774	370,653	569,427	71,324		03/2		
Burgaw Carolina	NC	None	457,356	849,377	1,500	None	457,356	850,877	1,308,233	163,509		03/2		
Beach	NC	None	457,356	848,929	2,000	None	457,356	850,929	1,308,285	163,660		03/2		
Cary	NC	None	255,064	473,349	2,500	None	255,064	475,849	730,913	91,912		03/2		
Charlotte	NC	None	300,000	291,637	None	None	300,000	291,637	591,637	102,556		03/1		
Charlotte	NC	None	640,000	581,637	None	None	640,000	581,637	1,221,637	204,540		03/1		
Durham	NC	None	720,000	851,637	None	None	720,000	851,637	1,571,637	299,490		03/1		

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Goldsboro	NC	None	460,000	740,625	None	None	460,000	740,625	1,200,625	354,242	01/2
Greensboro	NC	None	700,000	655,000	None	None	700,000	655,000	1,355,000	346,058	10/2
Greenville	NC	None	330,000	515,000	None	None	330,000	515,000	845,000	357,925	08/2
Hampstead	NC	None	562,900	1,045,971	1,000	None	562,900	1,046,971	1,609,871	200,952	03/2
Holly Ridge	NC	None	721,215	1,339,486	1,500	None	721,215	1,340,986	2,062,201	257,446	03/2
Hubert	NC	None	404,584	750,372	2,500	None	404,584	752,872	1,157,456	145,008	03/2
Jacksonville	NC	None	150,000	530,000	None	None	150,000	530,000	680,000	368,350	08/2

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company				Cost Capitalized		Gross Amount at Which Carried			Accumulated Depreciation (Note 5)	Date of Construction
			Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total				
Jacksonville	NC	None	180,000	371,637	None	None	180,000	371,637	551,637	130,690	03		
Jacksonville	NC	None	140,000	260,727	None	None	140,000	260,727	400,727	90,817	04		
Jacksonville	NC	None	351,812	653,367	1,500	None	351,812	654,867	1,006,679	125,940	03		
Kinston	NC	None	550,000	1,057,833	None	153	550,000	1,057,986	1,607,986	643,499	10		
Raleigh	NC	None	740,000	791,637	None	None	740,000	791,637	1,531,637	278,390	03		
Richlands	NC	None	492,537	914,735	1,500	None	492,537	916,235	1,408,772	176,035	03		
Richlands	NC	None	376,439	698,103	2,500	None	376,439	700,603	1,077,042	134,989	03		
Riegelwood	NC	None	0	452,416	1,500	None	0	453,916	453,916	92,631	03		
Rose Hill	NC	None	198,774	369,153	1,500	None	198,774	370,653	569,427	71,466	03		
Roxboro	NC	None	243,112	368,107	None	None	243,112	368,107	611,219	144,168	03		
Shalotte	NC	None	492,537	914,766	1,500	None	492,537	916,266	1,408,803	176,041	03		
Wallace	NC	None	0	175,408	2,000	None	0	177,408	177,408	46,987	03		
Whitelake	NC	None	351,812	653,367	1,500	None	351,812	654,867	1,006,679	125,940	03		
Wilmington	NC	None	228,678	424,774	1,500	None	228,678	426,274	654,952	82,126	03		
Wilmington	NC	None	527,718	979,145	2,500	None	527,718	981,645	1,509,363	188,856	03		
Wilmington	NC	None	351,812	653,930	1,000	None	351,812	654,930	1,006,742	125,810	03		
Wilmington	NC	None	474,946	881,640	2,000	None	474,946	883,640	1,358,586	169,930	03		
Wilmington	NC	None	0	351,366	2,000	None	0	353,366	353,366	119,758	03		
Wilmington	NC	None	364,126	676,287	1,500	None	364,126	677,787	1,041,913	130,333	03		
Wilmington	NC	None	439,765	817,271	1,000	None	439,765	818,271	1,258,036	157,117	03		
Wilmington	NC	None	0	804,196	1,500	None	0	805,696	805,696	154,849	03		
Wilmington	NC	None	334,222	621,320	1,000	None	334,222	622,320	956,542	119,560	03		
Wilmington	NC	None	386,993	718,788	1,500	None	386,993	720,288	1,107,281	138,479	03		
Wilmington	NC	None	439,765	815,793	2,500	None	439,765	818,293	1,258,058	157,547	03		
Wilmington	NC	None	527,718	979,102	2,500	None	527,718	981,602	1,509,320	188,848	03		
Wilmington	NC	None	334,222	620,284	2,000	None	334,222	622,284	956,506	119,837	03		
Wilmington	NC	None	334,222	620,751	1,500	None	334,222	622,251	956,473	119,689	03		
Winston-Salem	NC	None	320,000	311,637	None	None	320,000	311,637	631,637	109,590	03		
Zebulon	NC	None	306,077	568,087	2,500	None	306,077	570,587	876,664	110,070	03		
Farmingdale	NJ	None	1,459,957	2,712,264	None	None	1,459,957	2,712,264	4,172,221	1,125,550	08		
Galloway	NJ	None	1,367,872	2,540,604	None	None	1,367,872	2,540,604	3,908,476	1,071,245	06		
Hamilton	NJ	None	1,539,117	2,858,630	None	None	1,539,117	2,858,630	4,397,747	1,206,283	06		
Millville	NJ	None	953,891	1,771,782	None	None	953,891	1,771,782	2,725,673	747,092	06		
Toms River	NJ	None	1,265,861	2,351,154	None	None	1,265,861	2,351,154	3,617,015	991,757	06		
Toms River	NJ	None	982,526	1,824,961	None	None	982,526	1,824,961	2,807,487	769,173	06		
Albuquerque	NM	None	200,000	271,637	None	None	200,000	271,637	471,637	95,523	03		
Kingston	NY	None	257,763	456,042	None	None	257,763	456,042	713,805	323,030	04		
Alliance	OH	None	454,440	841,460	2,500	None	454,440	843,960	1,298,400	86,173	06		
Atwater	OH	None	118,555	266,748	None	209	118,555	266,957	385,512	189,981	03		
Bellefontaine	OH	None	560,000	1,039,610	2,500	None	560,000	1,042,110	1,602,110	203,922	02		
Bellefontaine	OH	None	455,000	845,610	1,500	None	455,000	847,110	1,302,110	165,608	02		
Columbus	OH	None	147,296	304,411	None	122	147,296	304,533	451,829	216,740	03		

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Columbus	OH	None	273,085	471,693	13,088	None	273,085	484,781	757,866	322,573	12
Cuyahoga Falls	OH	None	321,792	1,144,619	None	None	321,792	1,144,619	1,466,411	440,796	03
De Graff	OH	None	302,750	561,860	2,500	None	302,750	564,360	867,110	110,760	02
Eaton	OH	None	164,588	306,934	None	None	164,588	306,934	471,522	69,057	05
Galion	OH	None	138,981	327,597	None	209	138,981	327,806	466,787	233,285	03
Groveport	OH	None	277,198	445,497	16,091	116	277,198	461,704	738,902	306,234	12

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Jackson											
Center	OH	None	367,500	682,110	2,500	None	367,500	684,610	1,052,110	134,209	02/2
Kenton	OH	None	140,000	261,462	1,000	None	140,000	262,462	402,462	46,179	08/2
Marysville	OH	None	507,500	943,110	1,500	None	507,500	944,610	1,452,110	184,621	02/2
Marysville	OH	None	700,000	1,300,610	1,500	None	700,000	1,302,110	2,002,110	254,333	02/2
Marysville	OH	None	350,000	650,610	1,500	None	350,000	652,110	1,002,110	127,583	02/2
Perrysburg	OH	None	211,678	390,680	None	134	211,678	390,814	602,492	251,105	01/10/96 09/0
Russells											
Point	OH	None	546,000	1,013,610	2,500	None	546,000	1,016,110	1,562,110	198,852	02/2
Streetsboro	OH	None	402,988	533,349	None	114	402,988	533,463	936,451	314,714	01/27/97 09/0
Tiffin	OH	None	117,017	273,040	None	209	117,017	273,249	390,266	194,458	03/0
Tipp City	OH	None	355,009	588,111	None	85	355,009	588,196	943,205	351,898	01/31/97 06/2
Wadsworth	OH	None	266,507	496,917	None	116	266,507	497,033	763,540	304,169	11/26/96 07/0
Tulsa	OK	None	126,545	508,266	None	173	126,545	508,439	634,984	316,077	06/2
Aliquippa	PA	None	226,195	452,631	None	None	226,195	452,631	678,826	162,191	01/2
Beaver	PA	None	95,626	223,368	None	None	95,626	223,368	318,994	80,038	01/2
Beaver Falls	PA	None	92,207	230,758	None	None	92,207	230,758	322,965	82,686	01/2
Cornwells											
Heights	PA	None	569,763	387,611	None	None	569,763	387,611	957,374	149,224	05/2
Doylestown	PA	None	800,134	1,226,452	None	None	800,134	1,226,452	2,026,586	472,179	05/2
East Caln	PA	None	1,722,222	576	None	None	1,722,222	576	1,722,798	226	02/2
Lansdale	PA	None	1,356,324	385,761	None	None	1,356,324	385,761	1,742,085	148,512	05/2
Penndel	PA	None	739,487	1,003,809	None	None	739,487	1,003,809	1,743,296	386,461	05/2
Perryopolis	PA	None	148,953	134,299	None	None	148,953	134,299	283,252	48,122	01/2
Philadelphia	PA	None	808,681	256,843	None	None	808,681	256,843	1,065,524	98,879	05/2
Philadelphia	PA	None	425,928	167,147	None	None	425,928	167,147	593,075	64,346	05/2
Philadelphia	PA	None	390,342	226,919	None	None	390,342	226,919	617,261	87,358	05/2
Philadelphia	PA	None	541,792	236,049	None	None	541,792	236,049	777,841	90,873	05/2
Philadelphia	PA	None	530,018	214,977	None	None	530,018	214,977	744,995	82,761	05/2
Philadelphia	PA	None	614,101	277,277	None	None	614,101	277,277	891,378	106,746	05/2
Philadelphia	PA	None	1,011,389	491,302	None	None	1,011,389	491,302	1,502,691	189,146	05/2
Philadelphia	PA	None	935,672	448,426	None	None	935,672	448,426	1,384,098	172,639	05/2
Philadelphia	PA	None	689,172	426,596	None	None	689,172	426,596	1,115,768	164,234	05/2
Philadelphia	PA	None	349,294	134,485	None	None	349,294	134,485	483,779	51,771	05/2
Philadelphia	PA	None	557,515	244,121	None	None	557,515	244,121	801,636	90,732	09/1
Pittsburgh	PA	None	497,668	320,170	None	None	497,668	320,170	817,838	114,726	01/2
Pittsburgh	PA	None	296,277	287,540	None	None	296,277	287,540	583,817	103,033	01/2
Pittsburgh	PA	None	395,417	474,741	None	None	395,417	474,741	870,158	170,113	01/2
Pittsburgh	PA	None	118,118	231,108	None	None	118,118	231,108	349,226	82,812	01/2
South Park	PA	None	252,247	436,182	None	None	252,247	436,182	688,429	156,257	01/2
Southampton	PA	None	783,279	163,721	None	None	783,279	163,721	947,000	63,027	05/2
Valencia	PA	None	440,565	278,492	None	None	440,565	278,492	719,057	99,791	01/2
Verona	PA	None	171,411	257,358	None	None	171,411	257,358	428,769	92,218	01/2
Willow Grove	PA	None	329,934	73,123	None	None	329,934	73,123	403,057	28,147	05/2
Aiken	SC	None	320,000	432,527	None	None	320,000	432,527	752,527	232,840	07/2
Aiken	SC	None	330,000	472,679	None	None	330,000	472,679	802,679	254,455	07/2
Aiken	SC	None	560,000	543,588	None	None	560,000	543,588	1,103,588	292,626	07/2

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Aiken	SC	None	360,000	542,982	None	None	360,000	542,982	902,982	292,301	07/2
Aiken	SC	None	540,000	388,058	None	None	540,000	388,058	928,058	208,900	07/2
Aiken	SC	None	250,000	251,770	None	None	250,000	251,770	501,770	135,534	07/2
Beech Island	SC	None	330,000	481,637	None	None	330,000	481,637	811,637	169,373	03/1

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total			
Belvedere	SC	None	490,000	463,080	None	None	490,000	463,080	953,080	249,287	07/22/99
Bishopville	SC	None	191,738	356,130	1,500	None	191,738	357,630	549,368	68,970	03/27/08
Bonneau	SC	None	128,411	239,191	1,500	None	128,411	240,691	369,102	46,556	03/27/08
Camden	SC	None	269,136	499,897	1,500	None	269,136	501,397	770,533	96,525	03/27/08
Charleston	SC	None	170,000	350,000	None	None	170,000	350,000	520,000	243,250	08/25/95
Columbia	SC	None	150,000	450,000	None	None	150,000	450,000	600,000	312,750	08/25/95
Columbia	SC	None	520,000	471,637	None	None	520,000	471,637	991,637	165,856	03/18/04
Conway	SC	None	0	251,890	1,000	None	0	252,890	252,890	75,493	03/27/08
Cordova	SC	None	137,207	255,025	2,000	None	137,207	257,025	394,232	49,829	03/27/08
Eastover	SC	None	138,966	258,625	1,000	None	138,966	259,625	398,591	50,044	03/27/08
Florence	SC	None	193,497	359,413	1,500	None	193,497	360,913	554,410	69,599	03/27/08
Florence	SC	None	337,740	627,293	1,500	None	337,740	628,793	966,533	120,943	03/27/08
Goose											
Creek	SC	None	150,000	241,637	None	None	150,000	241,637	391,637	84,973	03/18/04
Greenville	SC	None	390,000	462,847	None	None	390,000	462,847	852,847	249,161	07/22/99
Greenville	SC	None	300,000	402,392	None	None	300,000	402,392	702,392	216,617	07/22/99
Greenville	SC	None	370,000	432,695	None	None	370,000	432,695	802,695	232,930	07/22/99
Greenville	SC	None	620,000	483,604	None	None	620,000	483,604	1,103,604	260,335	07/22/99
Greenville	SC	None	680,000	423,604	None	None	680,000	423,604	1,103,604	228,035	07/22/99
Greer	SC	None	400,000	502,879	None	None	400,000	502,879	902,879	270,712	07/22/99
Hemingway	SC	None	246,269	458,069	1,500	None	246,269	459,569	705,838	88,508	03/27/08
Hilton Head	SC	None	500,000	691,637	None	None	500,000	691,637	1,191,637	243,223	03/18/04
Hilton Head	SC	None	185,500	344,510	None	None	185,500	344,510	530,010	120,004	04/14/04
Irmo	SC	None	690,000	461,637	None	None	690,000	461,637	1,151,637	162,340	03/18/04
Jackson	SC	None	170,000	632,626	None	None	170,000	632,626	802,626	340,559	07/22/99
Kingstree	SC	None	0	301,766	2,000	None	0	303,766	303,766	84,752	03/27/08
Kingstree	SC	None	209,328	389,965	1,000	None	209,328	390,965	600,293	75,217	03/27/08
Lake City	SC	None	202,292	376,398	1,500	None	202,292	377,898	580,190	72,854	03/27/08
Lexington	SC	None	255,000	545,000	None	None	255,000	545,000	800,000	378,775	08/25/95
Lexington	SC	None	640,000	563,891	None	None	640,000	563,891	1,203,891	303,555	07/22/99
Lexington	SC	None	540,000	563,588	None	None	540,000	563,588	1,103,588	303,393	07/22/99
Lexington	SC	None	360,000	843,891	None	None	360,000	843,891	1,203,891	454,289	07/22/99
Lugoff	SC	None	200,533	372,490	1,500	None	200,533	373,990	574,523	72,105	03/27/08
Moncks											
Corner	SC	None	351,812	654,578	1,000	None	351,812	655,578	1,007,390	125,935	03/27/08
Mt. Pleasant	SC	None	668,443	1,241,940	1,000	None	668,443	1,242,940	1,911,383	238,512	03/27/08
Myrtle											
Beach	SC	None	140,725	261,942	1,000	None	140,725	262,942	403,667	50,679	03/27/08
Myrtle											
Beach	SC	None	492,537	913,807	2,500	None	492,537	916,307	1,408,844	176,333	03/27/08
Myrtle											
Beach	SC	None	527,718	980,766	1,500	None	527,718	982,266	1,509,984	188,692	03/27/08
	SC	None	703,624	1,307,326	1,000	None	703,624	1,308,326	2,011,950	251,045	03/27/08

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Myrtle Beach	SC	None	0	176,002	1,500	None	0	177,502	177,502	34,445	03/27/08
Myrtle Beach	SC	None	0	753,979	1,500	None	0	755,479	755,479	145,224	03/27/08
Myrtle Beach	SC	None	0	327,278	1,000	None	0	328,278	328,278	114,488	03/27/08
Myrtle Beach	SC	None	0	277,019	1,000	None	0	278,019	278,019	84,725	03/27/08
Augusta North	SC	None	400,000	452,777	None	None	400,000	452,777	852,777	243,741	07/22/99
Augusta North	SC	None	490,000	1,221,637	None	None	490,000	1,221,637	1,711,637	429,606	03/18/04
Charleston	SC	None	400,000	650,000	None	8	400,000	650,008	1,050,008	451,751	08/25/95
Orangeburg	SC	None	320,000	691,637	None	None	320,000	691,637	1,011,637	243,223	03/18/04
Pinewood	SC	None	325,426	605,076	1,500	None	325,426	606,576	932,002	116,684	03/27/08
Simpsonville	SC	None	530,000	573,485	None	None	530,000	573,485	1,103,485	308,720	07/22/99

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total				
Spartanburg SC	None	470,000	432,879	None	None	470,000	432,879	902,879	233,028		07/22/99	
Summerton SC	None	142,484	265,326	1,500	None	142,484	266,826	409,310	51,565		03/27/08	
Summerville SC	None	115,000	515,000	None	None	115,000	515,000	630,000	357,925		08/25/95	
Summerville SC	None	297,500	553,227	None	None	297,500	553,227	850,727	192,705		04/14/04	
Sumter SC	None	211,087	392,065	1,500	None	211,087	393,565	604,652	75,857		03/27/08	
Sumter SC	None	263,859	490,128	1,500	None	263,859	491,628	755,487	94,653		03/27/08	
Sumter SC	None	362,367	673,012	1,500	None	362,367	674,512	1,036,879	129,705		03/27/08	
Sumter SC	None	181,183	336,587	1,500	None	181,183	338,087	519,270	65,224		03/27/08	
Sumter SC	None	154,797	287,584	1,500	None	154,797	289,084	443,881	55,832		03/27/08	
Sumter SC	None	351,812	653,469	1,500	None	351,812	654,969	1,006,781	125,960		03/27/08	
Sumter SC	None	334,222	620,801	1,500	None	334,222	622,301	956,523	119,698		03/27/08	
Sumter SC	None	281,450	522,796	1,500	None	281,450	524,296	805,746	100,914		03/27/08	
Sumter SC	None	149,520	278,284	1,000	None	149,520	279,284	428,804	53,812		03/27/08	
Sumter SC	None	146,002	271,250	1,500	None	146,002	272,750	418,752	52,701		03/27/08	
Sumter SC	None	372,921	693,113	1,000	None	372,921	694,113	1,067,034	133,321		03/27/08	
Sumter SC	None	149,520	277,726	1,500	None	149,520	279,226	428,746	53,942		03/27/08	
Sumter SC	None	262,100	486,861	1,500	None	262,100	488,361	750,461	94,026		03/27/08	
Sumter SC	None	184,701	344,620	None	None	184,701	344,620	529,321	66,051		03/27/08	
West Aiken SC	None	400,000	402,665	None	None	400,000	402,665	802,665	216,764		07/22/99	
West Columbia SC	None	410,000	693,574	None	None	410,000	693,574	1,103,574	373,368		07/22/99	
West Columbia SC	None	336,000	624,727	None	None	336,000	624,727	960,727	217,611		04/14/04	
Arrington TN	None	385,000	716,242	None	None	385,000	716,242	1,101,242	263,809		10/16/03	
Athens TN	None	175,000	326,242	None	None	175,000	326,242	501,242	120,159		10/16/03	
Athens TN	None	124,179	231,860	None	None	124,179	231,860	356,039	85,395		10/16/03	
Benton TN	None	192,500	358,742	None	None	192,500	358,742	551,242	132,130		10/16/03	
Chattanooga TN	None	181,731	338,741	None	None	181,731	338,741	520,472	124,763		10/16/03	
Chattanooga TN	None	168,000	313,242	None	None	168,000	313,242	481,242	115,371		10/16/03	
Chattanooga TN	None	175,000	326,242	(79,571)	None	162,879	258,792	421,671	95,315		10/16/03	
Chattanooga TN	None	159,979	298,346	None	None	159,979	298,346	458,325	109,884		10/16/03	
Chattanooga TN	None	105,000	196,242	None	None	105,000	196,242	301,242	72,276		10/16/03	
Chattanooga TN	None	245,000	456,242	None	None	245,000	456,242	701,242	168,043		10/16/03	
Chattanooga TN	None	297,500	553,742	None	None	297,500	553,742	851,242	203,955		10/16/03	
Chattanooga TN	None	323,750	822,529	None	None	323,750	822,529	1,146,279	283,045		10/16/03	
Chattanooga TN	None	280,000	521,242	None	None	280,000	521,242	801,242	191,984		10/16/03	
Chattanooga TN	None	257,250	478,992	None	None	257,250	478,992	736,242	176,422		10/16/03	
Chattanooga TN	None	283,209	527,201	None	None	283,209	527,201	810,410	194,179		10/16/03	
Chattanooga TN	None	542,500	1,008,742	None	None	542,500	1,008,742	1,551,242	371,547		10/16/03	
Chattanooga TN	None	332,500	618,742	None	None	332,500	618,742	951,242	227,897		10/16/03	
Chattanooga TN	None	300,373	559,077	(39,679)	None	260,694	559,077	819,771	205,920		10/16/03	
Chattanooga TN	None	175,000	326,242	(24,664)	None	150,336	326,242	476,578	120,159		10/16/03	
Cleveland TN	None	110,009	205,545	None	None	110,009	205,545	315,554	75,703		10/16/03	
Cleveland TN	None	227,500	423,742	None	None	227,500	423,742	651,242	156,072		10/16/03	
Cleveland TN	None	280,000	521,242	None	None	280,000	521,242	801,242	191,984		10/16/03	
Cleveland TN	None	245,000	456,242	None	None	245,000	456,242	701,242	168,043		10/16/03	
Cleveland TN	None	157,500	293,742	None	None	157,500	293,742	451,242	108,189		10/16/03	

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Cleveland	TN	None	122,500	228,742	None	None	122,500	228,742	351,242	84,247	10/16/03
Cleveland	TN	None	300,373	559,077	None	None	300,373	559,077	859,450	205,920	10/16/03

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Dayton	TN	None	262,500	488,742	None	None	262,500	488,742	751,242	180,014	10/16/03
Decatur	TN	None	181,731	338,742	None	None	181,731	338,742	520,473	124,764	10/16/03
Dunlap	TN	None	315,000	586,242	None	None	315,000	586,242	901,242	215,926	10/16/03
Etowah	TN	None	192,500	358,742	None	None	192,500	358,742	551,242	132,130	10/16/03
Gallatin	TN	None	525,000	976,242	None	None	525,000	976,242	1,501,242	359,576	10/16/03
Gray	TN	None	191,151	355,563	None	None	191,151	355,563	546,714	72,889	11/29/07
Harrison	TN	None	484,313	900,680	None	None	484,313	900,680	1,384,993	331,744	10/16/03
Hixson	TN	None	271,250	504,992	None	None	271,250	504,992	776,242	185,999	10/16/03
Hixson	TN	None	513,215	954,355	None	None	513,215	954,355	1,467,570	351,515	10/16/03
Hixson	TN	None	94,500	176,742	None	None	94,500	176,742	271,242	65,094	10/16/03
Hixson	TN	None	300,373	559,077	None	None	300,373	559,077	859,450	205,920	10/16/03
Kimball	TN	None	332,500	618,742	None	None	332,500	618,742	951,242	227,897	10/16/03
Kingsport	TN	None	155,603	289,545	None	None	155,603	289,545	445,148	59,355	11/29/07
Kingsport	TN	None	310,303	576,845	None	None	310,303	576,845	887,148	118,252	11/29/07
La Vergne	TN	None	340,000	650,000	None	None	340,000	650,000	990,000	451,750	08/25/95
La Vergne	TN	None	577,500	1,073,742	(15,745)	None	561,755	1,073,742	1,635,497	395,489	10/16/03
Manchester	TN	None	266,119	495,463	None	None	266,119	495,463	761,582	182,489	10/16/03
Manchester	TN	None	281,675	524,352	None	None	281,675	524,352	806,027	193,130	10/16/03
Manchester	TN	None	319,846	595,242	None	None	319,846	595,242	915,088	219,241	10/16/03
Monteagle	TN	None	271,173	504,849	None	None	271,173	504,849	776,022	185,946	10/16/03
Mt. Juliet	TN	None	397,128	738,764	None	None	397,128	738,764	1,135,892	272,105	10/16/03
Murfreesboro	TN	None	549,500	1,021,742	None	None	549,500	1,021,742	1,571,242	376,335	10/16/03
Murfreesboro	TN	None	467,810	870,032	None	None	467,810	870,032	1,337,842	320,455	10/16/03
Murfreesboro	TN	None	300,373	559,077	None	None	300,373	559,077	859,450	205,920	10/16/03
Nashville	TN	None	498,628	927,264	None	None	498,628	927,264	1,425,892	341,536	10/16/03
Ocoee	TN	None	119,792	223,713	(11,239)	None	108,553	223,713	332,266	82,395	10/16/03
Ooltewah	TN	None	234,231	436,241	None	None	234,231	436,241	670,472	160,676	10/16/03
Ooltewah	TN	None	700,000	1,301,242	(190,623)	None	635,909	1,174,710	1,810,619	436,887	10/16/03
Ooltewah	TN	None	105,000	196,242	None	None	105,000	196,242	301,242	72,276	10/16/03
Red Bank	TN	None	350,000	651,242	None	None	350,000	651,242	1,001,242	239,868	10/16/03
Roan											
Mountain	TN	None	286,303	532,274	None	None	286,303	532,274	818,577	109,115	11/29/07
Shelbyville	TN	None	320,229	595,953	None	None	320,229	595,953	916,182	219,503	10/16/03
Smyrna	TN	None	426,466	793,251	None	None	426,466	793,251	1,219,717	292,174	10/16/03
Smyrna	TN	None	630,000	1,170,036	None	None	630,000	1,170,036	1,800,036	294,459	09/27/06
Soddy Daisy	TN	None	297,500	553,732	None	None	297,500	553,732	851,232	203,952	10/16/03
Soddy Daisy	TN	None	350,000	651,242	None	None	350,000	651,242	1,001,242	239,868	10/16/03
Soddy Daisy	TN	None	245,000	456,242	None	None	245,000	456,242	701,242	168,043	10/16/03
Sweetwater	TN	None	122,500	228,742	None	None	122,500	228,742	351,242	84,247	10/16/03
Sweetwater	TN	None	339,231	1,131,287	None	None	339,231	1,131,287	1,470,518	339,178	10/16/03
Sweetwater	TN	None	133,000	248,242	None	None	133,000	248,242	381,242	91,429	10/16/03
Abingdon	VA	None	57,847	107,997	None	None	57,847	107,997	165,844	22,138	11/29/07
Big Stone											
Gap	VA	None	527,303	979,860	None	None	527,303	979,860	1,507,163	200,870	11/29/07
Bristol	VA	None	213,369	396,824	None	None	213,369	396,824	610,193	81,347	11/29/07
Bristol	VA	None	268,303	498,845	None	None	268,303	498,845	767,148	102,262	11/29/07
Bristol	VA	None	171,156	318,428	None	None	171,156	318,428	489,584	65,276	11/29/07

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Castlewood	VA	None	387,303	720,307	None	None	387,303	720,307	1,107,610	147,661	11/29/07
Cedar Bluff	VA	None	492,303	915,307	None	None	492,303	915,307	1,407,610	187,636	11/29/07

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition					Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total	Land	Fees	Total			
Chatham VA	None	347,728	525,031	None	None	347,728	525,031	872,759	205,630		03/19			
Chesapeake VA	None	225,000	400,366	None	None	225,000	400,366	625,366	118,108		08/18			
Clintwood VA	None	378,553	703,610	None	None	378,553	703,610	1,082,163	144,239		11/29			
Coeburn VA	None	168,934	314,764	None	None	168,934	314,764	483,698	64,525		11/29			
Coeburn VA	None	312,303	581,021	None	None	312,303	581,021	893,324	119,108		11/29			
Coeburn VA	None	282,303	525,307	None	None	282,303	525,307	807,610	107,686		11/29			
Collinsville VA	None	84,465	130,137	None	None	84,465	130,137	214,602	50,963		03/19			
Danville VA	None	149,276	227,333	None	None	149,276	227,333	376,609	89,031		03/19			
Danville VA	None	83,644	128,884	None	None	83,644	128,884	212,528	50,473		03/19			
Danville VA	None	266,722	403,501	None	None	266,722	403,501	670,223	158,031		03/19			
Franklin VA	None	536,667	863,699	None	None	536,667	863,699	1,400,366	254,791		08/18			
Gate City VA	None	422,303	784,845	None	None	422,303	784,845	1,207,148	160,892		11/29			
Glen Allen VA	None	700,000	440,965	None	None	700,000	440,965	1,140,965	259,425		04/17			
Hampton VA	None	433,985	459,108	None	None	433,985	459,108	893,093	270,098		04/17			
Highland Springs VA	None	396,720	598,547	None	None	396,720	598,547	995,267	234,424		03/19			
Honaker VA	None	492,303	915,307	None	None	492,303	915,307	1,407,610	187,636		11/29			
Martinsville VA	None	246,820	373,653	None	None	246,820	373,653	620,473	146,340		03/19			
Martinsville VA	None	83,521	128,706	None	None	83,521	128,706	212,227	50,403		03/19			
Midlothian VA	None	325,000	302,872	None	153	325,000	303,025	628,025	186,276		08/21			
Newport News VA	None	490,616	605,304	None	None	490,616	605,304	1,095,920	326,778		01/20/00	04/17		
Norton VA	None	157,826	293,688	None	None	157,826	293,688	451,514	60,204		11/29			
Norton VA	None	457,303	849,860	None	None	457,303	849,860	1,307,163	174,220		11/29			
Norton VA	None	222,256	413,344	None	None	222,256	413,344	635,600	84,734		11/29			
Pound VA	None	256,170	476,327	None	None	256,170	476,327	732,497	97,645		11/29			
Pound VA	None	276,303	513,717	None	None	276,303	513,717	790,020	105,310		11/29			
Richlands VA	None	140,051	261,125	None	None	140,051	261,125	401,176	53,529		11/29			
Richmond VA	None	700,000	400,740	None	None	700,000	400,740	1,100,740	235,761		04/17			
Richmond VA	None	400,000	250,875	None	None	400,000	250,875	650,875	147,589		04/17			
Richmond VA	None	1,000,000	740	None	None	1,000,000	740	1,000,740	428		04/17			
Richmond VA	None	700,000	100,695	None	None	700,000	100,695	800,695	59,235		04/17			
Richmond VA	None	1,144,841	3,371,146	None	None	1,144,841	3,371,146	4,515,987	1,397,185		08/22			
Richmond VA	None	298,227	451,014	None	None	298,227	451,014	749,241	176,640		03/19			
Richmond VA	None	329,698	498,015	None	None	329,698	498,015	827,713	195,048		03/19			
Richmond VA	None	213,982	324,659	None	None	213,982	324,659	538,641	127,151		03/19			
Richmond VA	None	482,735	727,776	None	None	482,735	727,776	1,210,511	285,039		03/19			
Richmond VA	None	350,453	529,365	None	None	350,453	529,365	879,818	207,327		03/19			
Richmond VA	None	323,496	488,918	None	None	323,496	488,918	812,414	191,486		03/19			
Richmond VA	None	278,443	421,584	None	None	278,443	421,584	700,027	165,113		03/19			
Roanoke VA	None	325,000	575,366	None	None	325,000	575,366	900,366	169,733		08/18			
Rosedale VA	None	211,147	393,160	None	None	211,147	393,160	604,307	80,596		11/29			
Sandston VA	None	152,535	232,528	None	None	152,535	232,528	385,063	91,066		03/19			
South Boston VA	None	160,893	244,778	None	None	160,893	244,778	405,671	95,864		03/19			
St. Paul VA	None	334,803	622,807	None	None	334,803	622,807	957,610	127,674		11/29			
St. Paul VA	None	422,303	785,307	None	None	422,303	785,307	1,207,610	160,986		11/29			

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Stafford	VA	None	271,865	601,997	None	167	271,865	602,164	874,029	386,358	12/20
Staunton	VA	None	675,000	1,000,366	None	None	675,000	1,000,366	1,675,366	295,108	08/18
Suffolk	VA	None	700,000	1,000,366	None	None	700,000	1,000,366	1,700,366	295,108	08/18
Tazewell	VA	None	153,382	285,882	None	None	153,382	285,882	439,264	58,604	11/20

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Troutville Virginia	VA	None	575,000	975,366	None	None	575,000	975,366	1,550,366	287,733	0
Beach	VA	None	1,194,560	2,218,773	None	None	1,194,560	2,218,773	3,413,333	935,567	0
Warrenton	VA	None	515,971	649,125	None	161	515,971	649,286	1,165,257	416,594	1
Weber City	VA	None	369,803	687,345	None	None	369,803	687,345	1,057,148	140,904	1
Williamsburg	VA	None	838,172	1,556,910	None	None	838,172	1,556,910	2,395,082	656,421	0
Wise	VA	None	334,803	622,360	None	None	334,803	622,360	957,163	127,582	1
Wise	VA	None	66,733	124,517	None	None	66,733	124,517	191,250	25,524	1
Wise	VA	None	527,303	979,860	None	None	527,303	979,860	1,507,163	200,870	1
Wytheville	VA	None	1,222,535	1,577,830	None	None	1,222,535	1,577,830	2,800,365	465,460	0
Yorktown	VA	None	309,435	447,144	None	None	309,435	447,144	756,579	263,054	0
Spokane	WA	None	66,150	146,921	55,528	7,650	66,150	210,099	276,249	164,748	1
East Troy	WI	None	578,813	1,072,938	2,000	None	578,813	1,074,938	1,653,751	131,141	1
Ellsworth	WI	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732	1
Menomonie	WI	None	770,442	1,428,821	2,000	None	770,442	1,430,821	2,201,263	117,104	1
Menomonie	WI	None	175,000	323,000	2,000	None	175,000	325,000	500,000	26,795	1
Menomonie	WI	None	441,256	817,975	1,500	None	441,256	819,475	1,260,731	67,114	1
Mondovi	WI	None	175,000	323,500	1,500	None	175,000	325,000	500,000	26,732	1
Osseo	WI	None	613,373	1,136,622	2,500	None	613,373	1,139,122	1,752,495	93,345	1
<u>Crafts and novelties</u>											
Morgan Hill Rancho	CA	None	319,063	2,518,205	None	None	319,063	2,518,205	2,837,268	29,379	0
Cucamonga	CA	None	2,790,740	4,713,106	None	None	2,790,740	4,713,106	7,503,846	54,986	0
Roseville	CA	None	1,415,674	4,367,269	None	None	1,415,674	4,367,269	5,782,943	50,951	0
Temecula	CA	None	2,027,441	4,644,558	None	None	2,027,441	4,644,558	6,671,999	54,187	0
Clermont	FL	None	980,500	3,632,575	None	None	980,500	3,632,575	4,613,075	213	In-progress
Cutler Ridge	FL	None	743,498	657,485	200,746	154	743,498	858,385	1,601,883	479,600	1
Rockford	IL	None	159,587	618,398	None	211	159,587	618,609	778,196	398,888	1
Stony Brook Pleasant Hills	NY PA	None	980,000	1,801,586	5,641	232	980,000	1,807,459	2,787,459	1,008,445	0
<u>Diversified industrial</u>											
Portland	TN	10,150,000	1,481,370	10,969,189	None	None	1,481,370	10,969,189	12,450,559	127,974	0
<u>Dollar stores</u>											
Birmingham	AL	None	707,673	1,314,251	None	None	707,673	1,314,251	2,021,924	28,475	0
Birmingham	AL	None	322,861	599,600	None	None	322,861	599,600	922,461	999	1
Decatur	AL	None	301,085	559,159	None	None	301,085	559,159	860,244	12,115	0
Florence	AL	None	419,440	778,959	None	None	419,440	778,959	1,198,399	1,298	1
Huntsville	AL	None	501,318	931,020	None	None	501,318	931,020	1,432,338	20,172	0
Montgomery	AL	None	532,170	988,317	None	None	532,170	988,317	1,520,487	1,647	1

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Montgomery	AL	None	366,980	681,533	None	None	366,980	681,533	1,048,513	1,136	1
Prichard	AL	None	429,411	797,478	None	None	429,411	797,478	1,226,889	1,329	1
Atkins	AR	None	264,657	491,507	None	None	264,657	491,507	756,164	819	1
Hope	AR	None	421,413	782,623	None	None	421,413	782,623	1,204,036	16,957	0
Marianna	AR	None	230,373	427,836	None	None	230,373	427,836	658,209	713	1
Pine Bluff	AR	None	562,282	1,044,237	None	None	562,282	1,044,237	1,606,519	22,625	0
Pine Bluff	AR	None	579,851	1,076,865	None	None	579,851	1,076,865	1,656,716	1,795	1

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
West											
Helena Camp	AR	None	331,612	615,851	None	None	331,612	615,851	947,463	1,026	12/14/12
Verde Lake	AZ	None	244,826	454,678	None	None	244,826	454,678	699,504	9,851	06/01/12
Havasu	AZ	None	439,388	816,005	None	None	439,388	816,005	1,255,393	17,680	06/01/12
Phoenix	AZ	None	712,708	1,323,600	None	None	712,708	1,323,600	2,036,308	28,678	06/01/12
Phoenix	AZ	None	642,917	1,193,990	None	None	642,917	1,193,990	1,836,907	25,870	06/01/12
Phoenix	AZ	None	721,637	1,340,182	None	None	721,637	1,340,182	2,061,819	29,037	06/01/12
Phoenix	AZ	None	580,167	1,077,452	None	None	580,167	1,077,452	1,657,619	23,345	06/01/12
Tolleson	AZ	None	581,123	1,079,228	None	None	581,123	1,079,228	1,660,351	23,383	06/01/12
Tucson	AZ	None	461,061	856,257	None	None	461,061	856,257	1,317,318	18,552	06/01/12
Yuma	AZ	None	225,609	418,988	None	None	225,609	418,988	644,597	9,078	06/01/12
Federal Heights	CO	None	561,752	1,043,254	None	None	561,752	1,043,254	1,605,006	22,604	06/01/12
Federal Heights	CO	None	501,314	931,013	None	None	501,314	931,013	1,432,327	20,172	06/01/12
Bartow	FL	None	476,372	884,692	None	None	476,372	884,692	1,361,064	1,474	12/14/12
Brandon	FL	None	605,652	1,124,782	None	None	605,652	1,124,782	1,730,434	1,875	12/14/12
Cottdendale Crystal River	FL	None	458,337	851,196	None	None	458,337	851,196	1,309,533	1,419	12/14/12
Fern Park	FL	None	432,782	803,739	None	None	432,782	803,739	1,236,521	1,340	12/14/12
Gainesville	FL	None	663,492	1,232,199	None	None	663,492	1,232,199	1,895,691	2,054	12/14/12
Groveland	FL	None	491,957	913,635	None	None	491,957	913,635	1,405,592	1,523	12/14/12
Hudson	FL	None	101,782	189,258	None	189	101,782	189,447	291,229	104,574	03/31/99
Immokalee	FL	None	485,785	902,173	None	None	485,785	902,173	1,387,958	1,504	12/14/12
Jacksonville	FL	None	659,438	1,224,671	None	None	659,438	1,224,671	1,884,109	26,535	06/01/12
Jacksonville	FL	None	479,745	890,954	None	None	479,745	890,954	1,370,699	19,304	06/01/12
Jacksonville	FL	None	635,245	1,179,740	None	None	635,245	1,179,740	1,814,985	1,966	12/14/12
Jacksonville	FL	None	577,368	1,072,255	None	None	577,368	1,072,255	1,649,623	1,787	12/14/12
Jacksonville	FL	None	774,832	1,438,974	None	None	774,832	1,438,974	2,213,806	2,398	12/14/12
Jacksonville	FL	None	580,539	1,078,144	None	None	580,539	1,078,144	1,658,683	1,797	12/14/12
Jasper	FL	None	397,823	738,814	None	None	397,823	738,814	1,136,637	1,231	12/14/12
Lakeland	FL	None	342,755	636,546	None	None	342,755	636,546	979,301	13,792	06/01/12
Lakeland	FL	None	455,575	846,067	None	None	455,575	846,067	1,301,642	1,410	12/14/12
Largo	FL	None	567,646	1,054,201	None	None	567,646	1,054,201	1,621,847	1,757	12/14/12
Lehigh Acres	FL	None	560,116	1,040,215	None	None	560,116	1,040,215	1,600,331	1,734	12/14/12
Miami	FL	None	648,087	1,203,591	None	None	648,087	1,203,591	1,851,678	2,006	12/14/12
Ocala	FL	None	482,475	896,026	None	None	482,475	896,026	1,378,501	1,493	12/14/12
Opa Locka Panama City	FL	None	665,870	1,236,615	None	None	665,870	1,236,615	1,902,485	26,793	06/01/12
S Dayton Beach	FL	None	468,060	869,253	None	None	468,060	869,253	1,337,313	1,449	12/14/12
Seminole	FL	None	652,903	1,212,534	None	None	652,903	1,212,534	1,865,437	2,021	12/14/12
Tampa	FL	None	541,317	1,005,304	None	None	541,317	1,005,304	1,546,621	1,676	12/14/12
	FL	None	559,416	1,038,915	None	None	559,416	1,038,915	1,598,331	22,510	06/01/12

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Tampa	FL	None	552,447	1,025,973	None	None	552,447	1,025,973	1,578,420	22,229	06/01/12
Tampa	FL	None	549,314	1,020,154	None	None	549,314	1,020,154	1,569,468	1,700	12/14/12
Tampa	FL	None	611,153	1,134,998	None	None	611,153	1,134,998	1,746,151	1,892	12/14/12
Tampa	FL	None	634,199	1,177,799	None	None	634,199	1,177,799	1,811,998	1,963	12/14/12
Temple Terrace	FL	None	666,400	1,237,599	None	None	666,400	1,237,599	1,903,999	26,815	06/01/12
Winter Haven	FL	None	441,079	819,148	None	None	441,079	819,148	1,260,227	17,748	06/01/12
Winter Haven	FL	None	437,109	811,775	None	None	437,109	811,775	1,248,884	1,353	12/14/12
Augusta	GA	None	572,784	1,063,741	None	None	572,784	1,063,741	1,636,525	23,048	06/01/12
Augusta	GA	None	396,046	735,513	None	None	396,046	735,513	1,131,559	1,226	12/14/12
Brunswick	GA	None	525,784	976,455	None	None	525,784	976,455	1,502,239	1,627	12/14/12

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Brunswick	GA	None	374,722	695,913	None	None	374,722	695,913	1,070,635	1,160	12/14/11
Coryers	GA	None	737,753	1,370,114	None	None	737,753	1,370,114	2,107,867	29,686	06/01/11
Dawson	GA	None	413,732	768,359	None	None	413,732	768,359	1,182,091	1,281	12/14/11
Thomasville	GA	None	407,954	757,629	None	None	407,954	757,629	1,165,583	1,263	12/14/11
Warrenton	GA	None	298,668	554,669	None	None	298,668	554,669	853,337	924	12/14/11
Waycross	GA	None	417,843	775,994	None	None	417,843	775,994	1,193,837	1,293	12/14/11
Wrightsville	GA	None	274,254	509,328	None	None	274,254	509,328	783,582	849	12/14/11
Des Moines	IA	None	455,336	845,625	None	None	455,336	845,625	1,300,961	18,322	06/01/11
Mason City	IA	None	242,135	449,678	None	None	242,135	449,678	691,813	9,743	06/01/11
Calumet City	IL	None	561,828	1,043,394	None	None	561,828	1,043,394	1,605,222	22,607	06/01/11
Chicago	IL	None	759,213	1,409,966	None	None	759,213	1,409,966	2,169,179	2,350	12/14/11
Dwight	IL	None	355,224	659,701	None	None	355,224	659,701	1,014,925	1,100	12/14/11
East Saint Louis	IL	None	564,367	1,048,111	None	None	564,367	1,048,111	1,612,478	1,747	12/14/11
Galesburg	IL	None	325,959	605,353	None	None	325,959	605,353	931,312	13,116	06/01/11
Harvey	IL	None	356,530	662,127	None	None	356,530	662,127	1,018,657	1,104	12/14/11
Joliet	IL	None	396,961	737,212	None	None	396,961	737,212	1,134,173	1,229	12/14/11
Metropolis	IL	None	522,911	971,120	None	None	522,911	971,120	1,494,031	1,619	12/14/11
Peoria	IL	None	378,198	702,367	None	None	378,198	702,367	1,080,565	15,218	06/01/11
Virден	IL	None	546,679	1,015,261	None	None	546,679	1,015,261	1,561,940	1,692	12/14/11
Anderson	IN	None	634,963	1,179,216	None	None	634,963	1,179,216	1,814,179	1,965	12/14/11
Indianapolis	IN	None	454,789	844,607	None	None	454,789	844,607	1,299,396	18,300	06/01/11
New Albany	IN	None	437,343	812,209	None	None	437,343	812,209	1,249,552	1,354	12/14/11
Parker City	IN	None	266,530	494,983	None	None	266,530	494,983	761,513	10,725	06/01/11
Rockport	IN	None	203,782	378,451	None	None	203,782	378,451	582,233	631	12/14/11
South Bend	IN	None	507,845	943,140	None	None	507,845	943,140	1,450,985	1,572	12/14/11
Arma	KS	None	170,875	793,860	None	None	170,875	793,860	964,735	11,908	08/30/11
Basehor	KS	None	171,627	872,548	None	None	171,627	872,548	1,044,175	13,088	08/30/11
Burlington	KS	None	173,930	806,439	None	None	173,930	806,439	980,369	12,097	08/30/11
Cheney	KS	None	161,300	770,354	None	None	161,300	770,354	931,654	11,555	08/30/11
Cherryvale	KS	None	90,248	811,836	None	None	90,248	811,836	902,084	12,178	08/30/11
Coffeyville	KS	None	519,254	964,328	None	None	519,254	964,328	1,483,582	1,607	12/14/11
Edwardsville	KS	None	161,785	906,004	None	None	161,785	906,004	1,067,789	13,590	08/30/11
Elkhart	KS	None	119,882	848,233	None	None	119,882	848,233	968,115	12,724	08/30/11
Fort Scott	KS	None	442,309	875,130	None	None	442,309	875,130	1,317,439	7,293	10/31/11
Fredonia	KS	None	353,485	699,387	None	None	353,485	699,387	1,052,872	5,828	10/31/11
Galena	KS	None	348,023	688,581	None	None	348,023	688,581	1,036,604	5,738	10/31/11
Horton	KS	None	101,571	844,142	None	None	101,571	844,142	945,713	12,662	08/30/11
Hoxie	KS	None	338,945	670,621	None	None	338,945	670,621	1,009,566	5,589	10/31/11
Independence	KS	None	350,000	727,505	None	None	350,000	727,505	1,077,505	6,063	10/31/11
Kansas City	KS	None	577,037	1,071,640	None	None	577,037	1,071,640	1,648,677	23,219	06/01/11
Kansas City	KS	None	140,147	922,934	None	None	140,147	922,934	1,063,081	13,844	08/30/11
Lawrence	KS	None	236,948	965,247	None	None	236,948	965,247	1,202,195	14,479	08/30/11
Leavenworth	KS	None	432,608	855,938	None	None	432,608	855,938	1,288,546	7,133	10/31/11
Liberal	KS	None	344,113	680,846	None	None	344,113	680,846	1,024,959	5,674	10/31/11
Lyndon	KS	None	100,642	822,510	None	None	100,642	822,510	923,152	12,338	08/30/11
Neodesha	KS	None	124,388	867,203	None	None	124,388	867,203	991,591	13,008	08/30/11

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Newton	KS	None	110,986	873,540	None	None	110,986	873,540	984,526	13,103	08/30/1
Salina	KS	None	194,508	889,894	None	None	194,508	889,894	1,084,402	13,348	08/30/1

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Topeka	KS	None	352,665	697,766	None	None	352,665	697,766	1,050,431	5,815	10/31/12
Washington	KS	None	81,586	828,885	None	None	81,586	828,885	910,471	12,433	08/30/12
Wichita	KS	None	375,827	743,592	None	None	375,827	743,592	1,119,419	6,197	10/31/12
Wichita	KS	None	90,000	1,206,374	None	None	90,000	1,206,374	1,296,374	10,053	10/31/12
Wichita	KS	None	444,855	880,168	None	None	444,855	880,168	1,325,023	7,335	10/31/12
Wichita	KS	None	412,493	816,139	None	None	412,493	816,139	1,228,632	6,801	10/31/12
Wichita	KS	None	418,954	828,922	None	None	418,954	828,922	1,247,876	6,908	10/31/12
Louisville	KY	None	499,759	928,124	None	None	499,759	928,124	1,427,883	1,547	12/14/12
Mount Vernon	KY	None	470,619	874,008	None	None	470,619	874,008	1,344,627	1,457	12/14/12
Somerset	KY	None	456,467	847,725	None	None	456,467	847,725	1,304,192	18,367	06/01/12
Baton Rouge	LA	None	563,114	1,045,783	None	None	563,114	1,045,783	1,608,897	22,659	06/01/12
Baton Rouge	LA	None	433,213	804,539	None	None	433,213	804,539	1,237,752	1,341	12/14/12
Dixie Inn	LA	None	318,870	592,187	None	None	318,870	592,187	911,057	987	12/14/12
Dutch Town	LA	None	489,660	909,368	None	None	489,660	909,368	1,399,028	1,516	12/14/12
Hammond	LA	None	417,284	774,955	None	None	417,284	774,955	1,192,239	16,791	06/01/12
Logansport	LA	None	494,202	917,805	None	None	494,202	917,805	1,412,007	1,530	12/14/12
Minden	LA	None	339,679	630,832	None	None	339,679	630,832	970,511	13,668	06/01/12
Saint Bernard	LA	None	447,884	831,784	None	None	447,884	831,784	1,279,668	18,022	06/01/12
Shreveport	LA	None	605,336	1,124,196	None	None	605,336	1,124,196	1,729,532	24,358	06/01/12
Shreveport	LA	None	719,595	1,336,390	None	None	719,595	1,336,390	2,055,985	2,227	12/14/12
Bangor	MI	None	513,772	954,149	None	None	513,772	954,149	1,467,921	20,673	06/01/12
Battle Creek	MI	None	438,869	815,042	None	None	438,869	815,042	1,253,911	17,659	06/01/12
Beaverton	MI	None	242,135	449,678	None	None	242,135	449,678	691,813	9,743	06/01/12
Croswell	MI	None	387,461	719,571	None	None	387,461	719,571	1,107,032	15,591	06/01/12
Dearborn	MI	None	522,650	970,637	None	None	522,650	970,637	1,493,287	21,030	06/01/12
Detroit	MI	None	667,232	1,239,145	None	None	667,232	1,239,145	1,906,377	26,848	06/01/12
Flint	MI	None	510,751	948,537	None	None	510,751	948,537	1,459,288	20,552	06/01/12
Grand Rapids	MI	None	526,567	977,911	None	None	526,567	977,911	1,504,478	1,630	12/14/12
Jackson	MI	None	473,329	879,039	None	None	473,329	879,039	1,352,368	19,046	06/01/12
Jackson	MI	None	592,388	1,100,149	None	None	592,388	1,100,149	1,692,537	1,834	12/14/12
Marion	MI	None	354,869	659,042	None	None	354,869	659,042	1,013,911	1,098	12/14/12
Mount Morris	MI	None	604,949	1,123,476	None	None	604,949	1,123,476	1,728,425	1,872	12/14/12
Onaway	MI	None	510,098	947,326	None	None	510,098	947,326	1,457,424	1,579	12/14/12
Romulus	MI	None	578,474	1,074,310	None	None	578,474	1,074,310	1,652,784	23,277	06/01/12
Yale	MI	None	248,856	462,160	None	None	248,856	462,160	711,016	10,013	06/01/12
Kansas City	MO	None	443,895	824,377	None	None	443,895	824,377	1,268,272	17,862	06/01/12
Kansas City	MO	None	557,439	1,035,244	None	None	557,439	1,035,244	1,592,683	22,430	06/01/12
Kansas City	MO	None	352,739	697,913	None	None	352,739	697,913	1,050,652	5,816	10/31/12
St Louis	MO	None	647,256	1,202,046	None	None	647,256	1,202,046	1,849,302	26,044	06/01/12
Jackson	MS	None	465,674	864,824	None	None	465,674	864,824	1,330,498	18,738	06/01/12

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Jackson	MS	None	668,518	1,241,534	None	None	668,518	1,241,534	1,910,052	26,900	06/01/12
Liberty	MS	None	432,170	802,601	None	None	432,170	802,601	1,234,771	17,390	06/01/12
Vicksburg	MS	None	577,491	1,072,483	None	None	577,491	1,072,483	1,649,974	23,237	06/01/12
Durham	NC	None	442,367	821,540	None	None	442,367	821,540	1,263,907	1,369	12/14/12
Kings											
Mountain	NC	None	492,867	915,324	None	None	492,867	915,324	1,408,191	1,526	12/14/12
Lincolnton	NC	None	343,797	638,479	None	None	343,797	638,479	982,276	1,064	12/14/12
Lumberton	NC	None	459,702	853,731	None	None	459,702	853,731	1,313,433	1,423	12/14/12
Marion	NC	None	475,680	883,406	None	None	475,680	883,406	1,359,086	1,472	12/14/12

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Taylorsville	NC	None	336,401	624,744	None	None	336,401	624,744	961,145	1,041	12/14
Winterville	NC	None	250,429	465,082	None	None	250,429	465,082	715,511	10,077	06/01
Lexington	NE	None	370,620	688,294	None	None	370,620	688,294	1,058,914	1,147	12/14
Nebraska City	NE	None	190,852	354,439	None	None	190,852	354,439	545,291	591	12/14
South Sioux City	NE	None	290,379	539,274	None	None	290,379	539,274	829,653	11,684	06/01
Manchester	NH	None	457,288	849,249	None	None	457,288	849,249	1,306,537	1,415	12/14
Walpole	NH	None	477,671	887,103	None	None	477,671	887,103	1,364,774	1,479	12/14
Malaga	NJ	None	513,159	953,010	None	None	513,159	953,010	1,466,169	1,588	12/14
Albuquerque	NM	None	589,570	1,094,917	None	None	589,570	1,094,917	1,684,487	23,723	06/01
Albuquerque	NM	None	281,887	523,504	None	None	281,887	523,504	805,391	11,343	06/01
Bloomfield	NM	None	458,086	850,732	None	None	458,086	850,732	1,308,818	18,433	06/01
Chama	NM	None	392,836	729,552	None	None	392,836	729,552	1,122,388	1,216	12/14
Cuba	NM	None	543,339	1,009,059	None	None	543,339	1,009,059	1,552,398	21,863	06/01
Gallup	NM	None	667,383	1,239,426	None	None	667,383	1,239,426	1,906,809	26,854	06/01
Kirtland	NM	None	688,532	1,278,703	None	None	688,532	1,278,703	1,967,235	27,705	06/01
Las Cruces	NM	None	331,422	615,497	None	None	331,422	615,497	946,919	13,336	06/01
Los Lunas	NM	None	505,257	938,335	None	None	505,257	938,335	1,443,592	20,331	06/01
Tularosa	NM	None	233,037	432,782	None	None	233,037	432,782	665,819	721	12/14
Mesquite	NV	None	225,609	418,988	None	None	225,609	418,988	644,597	9,078	06/01
Gouverneur	NY	None	485,614	901,855	None	None	485,614	901,855	1,387,469	1,503	12/14
Gowanda	NY	None	503,722	935,484	None	None	503,722	935,484	1,439,206	20,269	06/01
Schenectady	NY	None	468,077	869,287	None	None	468,077	869,287	1,337,364	1,449	12/14
Andover	OH	None	469,209	871,388	None	None	469,209	871,388	1,340,597	1,452	12/14
Blanchester	OH	None	359,899	668,383	None	None	359,899	668,383	1,028,282	1,114	12/14
Columbus	OH	None	574,968	1,067,799	None	None	574,968	1,067,799	1,642,767	23,136	06/01
Columbus	OH	None	359,083	666,868	None	None	359,083	666,868	1,025,951	14,449	06/01
Georgetown	OH	None	381,051	707,665	None	None	381,051	707,665	1,088,716	1,179	12/14
Kenton	OH	None	400,787	744,320	None	None	400,787	744,320	1,145,107	16,127	06/01
Manchester	OH	None	371,453	689,842	None	None	371,453	689,842	1,061,295	1,150	12/14
Mechanicsburg	OH	None	350,151	650,280	None	None	350,151	650,280	1,000,431	14,089	06/01
Orwell	OH	None	293,628	545,309	None	None	293,628	545,309	838,937	11,815	06/01
Peebles	OH	None	436,054	809,815	None	None	436,054	809,815	1,245,869	1,350	12/14
Ripley	OH	None	359,515	667,671	None	None	359,515	667,671	1,027,186	14,466	06/01
Warren	OH	None	505,805	939,353	None	None	505,805	939,353	1,445,158	20,353	06/01
Ardmore	OK	None	347,932	646,160	None	None	347,932	646,160	994,092	14,000	06/01
Claremore	OK	None	231,355	774,203	None	None	231,355	774,203	1,005,558	11,613	08/30
Clayton	OK	None	428,202	847,219	None	None	428,202	847,219	1,275,421	7,060	10/31
Davis	OK	None	505,183	999,530	None	None	505,183	999,530	1,504,713	8,329	10/31
Drumright	OK	None	169,840	315,418	None	None	169,840	315,418	485,258	526	12/14
Duncan	OK	None	430,448	799,403	None	None	430,448	799,403	1,229,851	1,332	12/14
Grove	OK	None	376,598	745,118	None	None	376,598	745,118	1,121,716	6,209	10/31
Haskell	OK	None	228,333	424,047	None	None	228,333	424,047	652,380	9,188	06/01
Hollis	OK	None	61,713	880,041	None	None	61,713	880,041	941,754	13,201	08/30
Hulbert	OK	None	336,767	666,310	None	None	336,767	666,310	1,003,077	5,553	10/31
Kansas	OK	None	342,548	677,749	None	None	342,548	677,749	1,020,297	5,648	10/31
Kellyville	OK	None	373,030	738,059	None	None	373,030	738,059	1,111,089	6,150	10/31

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Konawa	OK	None	344,210	681,036	None	None	344,210	681,036	1,025,246	5,675	10/31
Lawton	OK	None	435,764	862,182	None	None	435,764	862,182	1,297,946	7,185	10/31

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Oklahoma City	OK	None	640,000	495,915	None	None	640,000	495,915	1,135,915	4,133	10/31/12
Oklahoma City	OK	None	318,134	590,821	None	None	318,134	590,821	908,955	985	12/14/12
Shawnee	OK	None	288,016	534,887	None	None	288,016	534,887	822,903	11,589	06/01/12
Shawnee	OK	None	342,323	677,303	None	None	342,323	677,303	1,019,626	5,644	10/31/12
Stratford	OK	None	342,426	677,506	None	None	342,426	677,506	1,019,932	5,646	10/31/12
Tulsa	OK	None	384,370	760,495	None	None	384,370	760,495	1,144,865	6,337	10/31/12
Wilson	OK	None	89,538	814,202	None	None	89,538	814,202	903,740	12,213	08/30/12
Woodward	OK	None	221,150	802,563	None	None	221,150	802,563	1,023,713	12,038	08/30/12
Myrtle Beach	SC	None	268,056	497,817	None	None	268,056	497,817	765,873	830	12/14/12
Newberry	SC	None	383,286	711,817	None	None	383,286	711,817	1,095,103	1,186	12/14/12
Mascot	TN	None	378,741	749,359	None	None	378,741	749,359	1,128,100	6,245	10/31/12
Memphis	TN	None	225,548	418,876	None	None	225,548	418,876	644,424	9,076	06/01/12
Memphis	TN	None	493,000	915,572	None	None	493,000	915,572	1,408,572	19,837	06/01/12
Memphis	TN	None	369,950	687,049	None	None	369,950	687,049	1,056,999	14,886	06/01/12
Memphis	TN	None	563,795	1,047,048	None	None	563,795	1,047,048	1,610,843	22,686	06/01/12
Memphis	TN	None	552,777	1,026,586	None	None	552,777	1,026,586	1,579,363	22,243	06/01/12
Alton	TX	None	345,945	642,468	None	None	345,945	642,468	988,413	13,920	06/01/12
Amarillo	TX	None	191,492	811,497	None	None	191,492	811,497	1,002,989	12,172	08/30/12
Amarillo	TX	None	260,864	712,639	None	None	260,864	712,639	973,503	10,690	08/30/12
Anahuac	TX	None	531,601	987,259	None	None	531,601	987,259	1,518,860	1,645	12/14/12
Arcola	TX	None	309,969	961,069	None	None	309,969	961,069	1,271,038	14,416	08/30/12
Atlanta	TX	None	401,127	793,650	None	None	401,127	793,650	1,194,777	6,614	10/31/12
Austin	TX	None	610,000	876,114	None	None	610,000	876,114	1,486,114	7,301	10/31/12
Bacliff	TX	None	557,574	1,035,495	None	None	557,574	1,035,495	1,593,069	22,436	06/01/12
Balch											
Springs	TX	None	588,809	1,093,502	None	None	588,809	1,093,502	1,682,311	1,823	12/14/12
Baytown	TX	None	486,394	903,304	None	None	486,394	903,304	1,389,698	19,572	06/01/12
Baytown	TX	None	447,005	830,152	None	None	447,005	830,152	1,277,157	17,987	06/01/12
Beaumont	TX	None	526,746	978,243	None	None	526,746	978,243	1,504,989	21,195	06/01/12
Beaumont	TX	None	186,877	1,007,961	None	None	186,877	1,007,961	1,194,838	15,119	08/30/12
Beeville	TX	None	382,613	710,566	None	None	382,613	710,566	1,093,179	15,396	06/01/12
Blossom	TX	None	82,320	825,297	None	None	82,320	825,297	907,617	12,379	08/30/12
Brownsville	TX	None	287,319	533,592	None	None	287,319	533,592	820,911	11,561	06/01/12
Canton	TX	None	165,267	1,358,083	None	None	165,267	1,358,083	1,523,350	20,371	08/30/12
Canyon											
Lake	TX	None	183,707	1,170,581	None	None	183,707	1,170,581	1,354,288	17,559	08/30/12
Cedar											
Creek	TX	None	183,296	933,294	None	None	183,296	933,294	1,116,590	13,999	08/30/12
Corpus											
Christi	TX	None	460,501	855,215	None	None	460,501	855,215	1,315,716	18,530	06/01/12
Corpus											
Christi	TX	None	577,037	1,071,640	None	None	577,037	1,071,640	1,648,677	23,219	06/01/12
Corpus											
Christi	TX	None	291,106	540,626	None	None	291,106	540,626	831,732	11,714	06/01/12

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Cotulla	TX	None	919,863	1,708,316	None	None	919,863	1,708,316	2,628,179	2,847	12/14/12
Creedmoor	TX	None	391,935	775,464	None	None	391,935	775,464	1,167,399	6,462	10/31/12
Crystal City	TX	None	549,519	1,020,535	None	None	549,519	1,020,535	1,570,054	1,701	12/14/12
Dallas	TX	None	660,890	1,227,367	None	None	660,890	1,227,367	1,888,257	26,593	06/01/12
Dallas	TX	None	474,480	881,177	None	None	474,480	881,177	1,355,657	19,092	06/01/12
Del Rio	TX	None	447,839	886,072	None	None	447,839	886,072	1,333,911	7,384	10/31/12
Desoto	TX	None	452,327	894,952	None	None	452,327	894,952	1,347,279	7,458	10/31/12
Eagle Pass	TX	None	516,608	959,416	None	None	516,608	959,416	1,476,024	20,787	06/01/12
Eagle Pass	TX	None	383,327	758,431	None	None	383,327	758,431	1,141,758	6,320	10/31/12
Fort											
Stockton	TX	None	465,636	864,752	None	None	465,636	864,752	1,330,388	1,441	12/14/12
Fort Worth	TX	None	547,855	1,019,204	None	None	547,855	1,019,204	1,567,059	15,288	08/30/12

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Fort Worth	TX	None	213,683	848,314	None	None	213,683	848,314	1,061,997	12,725	08/30/12
Fort Worth	TX	None	600,746	1,115,672	None	None	600,746	1,115,672	1,716,418	1,859	12/14/12
Freer	TX	None	269,137	499,827	None	None	269,137	499,827	768,964	833	12/14/12
Garland	TX	None	228,333	424,047	None	None	228,333	424,047	652,380	9,188	06/01/12
Grape Creek	TX	None	232,999	710,940	None	None	232,999	710,940	943,939	10,664	08/30/12
Hardin	TX	None	143,336	805,614	None	None	143,336	805,614	948,950	12,084	08/30/12
Harker Heights	TX	None	488,753	907,685	None	None	488,753	907,685	1,396,438	19,667	06/01/12
Harker Heights	TX	None	366,122	724,391	None	None	366,122	724,391	1,090,513	6,037	10/31/12
Hebbronville	TX	None	481,250	893,750	None	None	481,250	893,750	1,375,000	1,490	12/14/12
Hewitt	TX	None	438,118	866,838	None	None	438,118	866,838	1,304,956	7,224	10/31/12
Houston	TX	None	279,181	518,479	None	None	279,181	518,479	797,660	11,234	06/01/12
Houston	TX	None	434,980	807,819	None	None	434,980	807,819	1,242,799	17,503	06/01/12
Houston	TX	None	429,081	796,866	None	None	429,081	796,866	1,225,947	17,265	06/01/12
Houston	TX	None	490,377	910,700	None	None	490,377	910,700	1,401,077	19,732	06/01/12
Houston	TX	None	453,245	896,768	None	None	453,245	896,768	1,350,013	7,473	10/31/12
Houston	TX	None	500,000	1,027,118	None	None	500,000	1,027,118	1,527,118	8,559	10/31/12
Houston	TX	None	430,589	851,943	None	None	430,589	851,943	1,282,532	7,100	10/31/12
Houston	TX	None	467,805	868,780	None	None	467,805	868,780	1,336,585	1,448	12/14/12
Houston	TX	None	610,149	1,133,135	None	None	610,149	1,133,135	1,743,284	1,889	12/14/12
Houston	TX	None	474,480	881,178	None	None	474,480	881,178	1,355,658	1,469	12/14/12
Katy	TX	None	436,233	863,109	None	None	436,233	863,109	1,299,342	7,193	10/31/12
Kaufman	TX	None	488,687	907,561	None	None	488,687	907,561	1,396,248	19,664	06/01/12
Killeen	TX	None	480,758	892,837	None	None	480,758	892,837	1,373,595	19,345	06/01/12
Killeen	TX	None	409,670	810,553	None	None	409,670	810,553	1,220,223	6,755	10/31/12
Lacy Lakeview	TX	None	429,768	798,141	None	None	429,768	798,141	1,227,909	17,293	06/01/12
Lake Hills	TX	None	183,968	795,341	None	None	183,968	795,341	979,309	11,930	08/30/12
Lamesa	TX	None	450,012	835,736	None	None	450,012	835,736	1,285,748	18,108	06/01/12
Leonard	TX	None	277,575	515,496	None	None	277,575	515,496	793,071	11,169	06/01/12
Longview	TX	None	435,985	809,687	None	None	435,985	809,687	1,245,672	1,349	12/14/12
Longview	TX	None	473,119	878,650	None	None	473,119	878,650	1,351,769	1,464	12/14/12
Longview	TX	None	150,012	278,594	None	None	150,012	278,594	428,606	464	12/14/12
Los Fresnos	TX	None	533,059	989,968	None	None	533,059	989,968	1,523,027	21,449	06/01/12
Lufkin	TX	None	267,700	497,158	None	None	267,700	497,158	764,858	829	12/14/12
Marshall	TX	None	665,113	1,235,211	None	None	665,113	1,235,211	1,900,324	26,763	06/01/12
Midland	TX	None	544,075	1,322,431	None	None	544,075	1,322,431	1,866,506	786,734	02/03/99
Midland	TX	None	194,594	790,843	None	None	194,594	790,843	985,437	11,863	08/30/12
Monahans	TX	None	473,723	879,770	None	None	473,723	879,770	1,353,493	1,466	12/14/12
Mt Enterprise	TX	None	510,030	947,198	None	None	510,030	947,198	1,457,228	1,579	12/14/12
Nacogdoches	TX	None	585,075	1,086,567	None	None	585,075	1,086,567	1,671,642	1,811	12/14/12
New Boston	TX	None	226,547	420,730	None	None	226,547	420,730	647,277	9,116	06/01/12
Odessa	TX	None	200,900	874,978	None	None	200,900	874,978	1,075,878	13,125	08/30/12
Odessa	TX	None	393,275	795,622	None	None	393,275	795,622	1,188,897	11,934	08/30/12
Odessa	TX	None	299,235	687,360	None	None	299,235	687,360	986,595	10,310	08/30/12
Onalaska	TX	None	455,522	845,970	None	None	455,522	845,970	1,301,492	1,410	12/14/12

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Paris	TX	None	194,054	844,235	None	None	194,054	844,235	1,038,289	12,664	08/30/1
Pearsall	TX	None	314,465	584,006	None	None	314,465	584,006	898,471	12,653	06/01/1
Perryton	TX	None	534,489	992,623	None	None	534,489	992,623	1,527,112	1,654	12/14/1
Pharr	TX	None	506,911	941,407	None	None	506,911	941,407	1,448,318	20,397	06/01/1

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Pinehurst TX	None	392,523	776,626	None	None	392,523	776,626	1,169,149	6,472		10/31/12
Pittsburg TX	None	469,724	872,344	None	None	469,724	872,344	1,342,068	18,901		06/01/12
Port Acres TX	None	268,899	499,384	None	None	268,899	499,384	768,283	10,820		06/01/12
Port Arthur TX	None	253,535	828,487	None	None	253,535	828,487	1,082,022	12,427		08/30/12
Port Isabel TX	None	225,609	418,988	None	None	225,609	418,988	644,597	9,078		06/01/12
Port											
Neches TX	None	498,469	925,729	None	None	498,469	925,729	1,424,198	1,543		12/14/12
Porter TX	None	559,462	1,039,001	None	None	559,462	1,039,001	1,598,463	1,732		12/14/12
Progreso TX	None	200,597	372,537	None	None	200,597	372,537	573,134	621		12/14/12
Rio Vista TX	None	61,254	829,871	None	None	61,254	829,871	891,125	12,448		08/30/12
Rosenburg TX	None	408,933	759,448	None	None	408,933	759,448	1,168,381	16,455		06/01/12
Rusk TX	None	446,174	828,610	None	None	446,174	828,610	1,274,784	1,381		12/14/12
Saginaw TX	None	485,162	901,016	None	None	485,162	901,016	1,386,178	19,522		06/01/12
San Angelo TX	None	308,573	1,000,504	None	None	308,573	1,000,504	1,309,077	15,008		08/30/12
San Antonio TX	None	663,903	1,232,962	None	None	663,903	1,232,962	1,896,865	26,714		06/01/12
San Antonio TX	None	474,828	881,824	None	None	474,828	881,824	1,356,652	19,106		06/01/12
San Antonio TX	None	357,827	664,536	None	None	357,827	664,536	1,022,363	14,398		06/01/12
San Antonio TX	None	637,451	1,183,837	None	None	637,451	1,183,837	1,821,288	25,650		06/01/12
San Antonio TX	None	265,044	818,313	None	None	265,044	818,313	1,083,357	12,275		08/30/12
San Antonio TX	None	273,109	896,601	None	None	273,109	896,601	1,169,710	13,449		08/30/12
Augustine TX	None	468,018	869,176	None	None	468,018	869,176	1,337,194	1,449		12/14/12
Sattler TX	None	424,566	788,481	None	None	424,566	788,481	1,213,047	17,084		06/01/12
Schertz TX	None	300,878	558,773	None	None	300,878	558,773	859,651	12,107		06/01/12
Seminole TX	None	103,470	899,122	None	None	103,470	899,122	1,002,592	13,487		08/30/12
Sherman TX	None	242,135	449,678	None	None	242,135	449,678	691,813	9,743		06/01/12
Sullivan											
City TX	None	496,544	922,154	None	None	496,544	922,154	1,418,698	1,537		12/14/12
Temple TX	None	248,015	805,588	None	None	248,015	805,588	1,053,603	12,084		08/30/12
Temple TX	None	580,869	1,078,758	None	None	580,869	1,078,758	1,659,627	1,798		12/14/12
Texas City TX	None	238,472	973,286	None	None	238,472	973,286	1,211,758	14,599		08/30/12
Waco TX	None	527,779	980,161	None	None	527,779	980,161	1,507,940	21,237		06/01/12
Wells TX	None	141,780	840,639	None	None	141,780	840,639	982,419	12,610		08/30/12
Wichita											
Falls TX	None	297,454	552,415	None	None	297,454	552,415	849,869	11,969		06/01/12
Willis TX	None	664,432	1,233,946	None	None	664,432	1,233,946	1,898,378	26,735		06/01/12
Wills Point TX	None	417,304	774,994	None	None	417,304	774,994	1,192,298	1,292		12/14/12
Wilmer TX	None	489,576	909,212	None	None	489,576	909,212	1,398,788	1,515		12/14/12
Winnsboro TX	None	446,940	830,031	None	None	446,940	830,031	1,276,971	1,383		12/14/12
Winters TX	None	50,842	811,377	None	None	50,842	811,377	862,219	12,171		08/30/12
Kanab UT	None	563,114	1,045,783	None	None	563,114	1,045,783	1,608,897	22,659		06/01/12

Explanation of Responses:

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Mt											
Pleasant	UT	None	573,530	1,065,126	None	None	573,530	1,065,126	1,638,656	23,078	06/01/12
Concord	VA	None	259,997	906,036	None	None	259,997	906,036	1,166,033	13,591	08/30/12
Goshen	VA	None	80,157	831,602	None	None	80,157	831,602	911,759	12,474	08/30/12
Madison											
Heights	VA	None	276,413	936,546	None	None	276,413	936,546	1,212,959	14,048	08/30/12
Onley	VA	None	313,433	582,089	None	None	313,433	582,089	895,522	970	12/14/12
Portsmouth	VA	None	524,294	973,688	None	None	524,294	973,688	1,497,982	21,097	06/01/12
Richmond	VA	None	709,379	1,317,417	None	None	709,379	1,317,417	2,026,796	28,544	06/01/12
Roanoke	VA	None	591,344	1,098,210	None	None	591,344	1,098,210	1,689,554	23,795	06/01/12
Roanoke	VA	None	655,795	1,217,906	None	None	655,795	1,217,906	1,873,701	2,030	12/14/12
Roanoke	VA	None	478,904	889,394	None	None	478,904	889,394	1,368,298	1,482	12/14/12
Shawsville	VA	None	334,624	1,066,596	None	None	334,624	1,066,596	1,401,220	15,999	08/30/12

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7) Buildings, Improvements and Acquisition			Accumulated Depreciation (Note 5)	Date of Construction	
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Stanleytown VA	None	359,846	668,286	None	None	359,846	668,286	1,028,132	1,114	12/08	
Victoria VA	None	194,099	914,642	None	None	194,099	914,642	1,108,741	13,720	08/08	
Eagle River WI	None	208,955	388,060	None	None	208,955	388,060	597,015	647	12/08	
Milwaukee WI	None	538,419	999,922	None	None	538,419	999,922	1,538,341	21,665	06/08	
Spooner WI	None	564,022	1,047,470	None	None	564,022	1,047,470	1,611,492	22,695	06/08	
Huntington WV	None	376,119	698,508	None	None	376,119	698,508	1,074,627	1,164	12/08	
Cheyenne WY	None	521,603	968,690	None	None	521,603	968,690	1,490,293	20,988	06/08	
Cheyenne WY	None	564,022	1,047,470	None	None	564,022	1,047,470	1,611,492	22,695	06/08	
Drug stores											
Montgomery AL	None	1,150,000	1,479,627	None	None	1,150,000	1,479,627	2,629,627	466,090	02/08	
Tucson AZ	None	959,875	2,350,208	None	None	959,875	2,350,208	3,310,083	35,253	08/08	
Bakersfield CA	None	0	3,501,678	None	None	0	3,501,678	3,501,678	682,826	02/08	
Encinitas CA	None	0	3,751,713	None	None	0	3,751,713	3,751,713	731,583	02/08	
Indio CA	None	2,205,539	4,096,524	None	None	2,205,539	4,096,524	6,302,063	798,821	02/08	
Sacramento CA	None	1,490,000	3,473,583	None	None	1,490,000	3,473,583	4,963,583	306,833	10/08	
Tracy CA	None	2,467,993	4,584,246	None	None	2,467,993	4,584,246	7,052,239	924,489	12/08	
Colorado											
Springs CO	None	1,025,000	1,645,371	None	79	1,025,000	1,645,450	2,670,450	518,297	02/08	
Fort Collins CO	None	1,100,000	1,385,014	None	79	1,100,000	1,385,093	2,485,093	436,284	02/08	
Casselberry FL	None	1,075,020	1,664,284	None	None	1,075,020	1,664,284	2,739,304	951,443	05/08	
Milton FL	None	500,000	1,774,311	None	None	500,000	1,774,311	2,274,311	156,731	10/08	
Adel GA	None	500,000	1,056,116	None	None	500,000	1,056,116	1,556,116	325,630	04/08	
Blackshear GA	None	430,000	1,005,393	None	None	430,000	1,005,393	1,435,393	309,990	04/08	
Bowdon GA	None	410,000	1,010,615	None	None	410,000	1,010,615	1,420,615	311,600	04/08	
Cairo GA	None	330,000	1,152,243	None	None	330,000	1,152,243	1,482,243	355,269	04/08	
Quitman GA	None	730,000	856,586	None	None	730,000	856,586	1,586,586	269,816	02/08	
Blackfoot ID	None	560,000	1,932,186	None	None	560,000	1,932,186	2,492,186	608,630	02/08	
Burley ID	None	700,000	2,011,543	None	None	700,000	2,011,543	2,711,543	633,627	02/08	
Chubbuck ID	None	890,000	1,267,183	None	None	890,000	1,267,183	2,157,183	399,154	02/08	
Chicago IL	None	1,589,068	2,841,507	None	None	1,589,068	2,841,507	4,430,575	61,566	02/08	
Maryville IL	None	780,685	2,344,436	None	None	780,685	2,344,436	3,125,121	168,018	03/08	
Troy IL	None	768,515	1,991,358	None	None	768,515	1,991,358	2,759,873	142,714	03/08	
Hammond IN	None	667,821	2,656,839	None	None	667,821	2,656,839	3,324,660	75,277	04/08	
Salem IN	None	0	2,351,296	None	None	0	2,351,296	2,351,296	599,580	08/08	
Elkton MD	None	1,751,013	3,252,546	None	None	1,751,013	3,252,546	5,003,559	634,245	02/08	
Laurel MD	None	0	2,400,696	None	None	0	2,400,696	2,400,696	612,177	08/08	
Portland ME	None	2,100,849	3,902,402	None	None	2,100,849	3,902,402	6,003,251	786,983	12/08	
Gladwin MI	None	1,365,747	2,536,910	None	None	1,365,747	2,536,910	3,902,657	494,697	02/08	
Metamora MI	None	859,139	2,291,557	None	None	859,139	2,291,557	3,150,696	584,347	08/08	
Dellwood MO	None	766,461	2,438,272	None	None	766,461	2,438,272	3,204,733	174,743	03/08	
St. Louis MO	None	744,817	2,300,087	None	None	744,817	2,300,087	3,044,904	164,840	03/08	
Wildwood MO	None	681,200	2,649,759	None	None	681,200	2,649,759	3,330,959	189,899	03/08	
Carson City NV	None	800,000	2,770,950	None	None	800,000	2,770,950	3,570,950	872,841	02/08	
Reno NV	None	1,100,000	2,602,911	None	175	1,100,000	2,603,086	3,703,086	819,932	02/08	

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Reno	NV	None	850,000	2,306,647	None	None	850,000	2,306,647	3,156,647	726,585	02
Sparks	NV	None	1,000,000	2,271,513	None	None	1,000,000	2,271,513	3,271,513	715,518	02
Sun Valley	NV	None	550,000	2,678,380	None	None	550,000	2,678,380	3,228,380	843,681	02
Cortland	OH	None	1,440,000	1,364,725	1,250	None	1,440,000	1,365,975	2,805,975	430,416	02
Madison	OH	None	580,000	1,272,742	None	None	580,000	1,272,742	1,852,742	392,423	04

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7) Buildings, Improvements and Acquisition			Accumulated Depreciation (Note 5)	Date of Construction
		Land	Fees	Improvements	Improvements	Costs	Land	Fees	Total		
Mayfield Heights	OH	None	0	2,703,730	None	None	0	2,703,730	2,703,730	527,227	
Warren	OH	None	960,000	1,326,083	None	None	960,000	1,326,083	2,286,083	417,707	
Warren	OH	None	800,000	1,241,503	None	None	800,000	1,241,503	2,041,503	391,065	
Willowick	OH	None	530,000	1,241,308	None	None	530,000	1,241,308	1,771,308	382,731	
Beaver	PA	None	1,933,000	3,003,160	None	None	1,933,000	3,003,160	4,936,160	605,637	
Delmont	PA	None	720,000	1,246,023	10,475	None	720,000	1,256,498	1,976,498	397,465	
Gettysburg	PA	None	0	2,500,750	None	None	0	2,500,750	2,500,750	637,691	
Girard	PA	None	0	1,352,590	555,016	None	0	1,907,606	1,907,606	873,033	
Johnstown	PA	None	250,000	2,593,436	None	None	250,000	2,593,436	2,843,436	816,924	
Johnstown	PA	None	600,000	2,010,255	None	None	600,000	2,010,255	2,610,255	633,222	
Murrysville	PA	None	710,000	1,666,912	None	None	710,000	1,666,912	2,376,912	525,065	
Oakdale	PA	None	1,255,750	2,995,001	None	None	1,255,750	2,995,001	4,250,751	763,725	
Philadelphia	PA	None	0	3,803,732	None	None	0	3,803,732	3,803,732	741,726	
Reading	PA	None	1,400,000	3,304,996	None	None	1,400,000	3,304,996	4,704,996	644,473	
Saint Marys	PA	None	1,663,632	3,090,403	None	None	1,663,632	3,090,403	4,754,035	623,231	
Slippery Rock	PA	None	0	1,295,495	622,721	None	0	1,918,216	1,918,216	870,585	
West Norriton	PA	None	0	3,603,611	None	None	0	3,603,611	3,603,611	702,703	
Wexford	PA	None	2,300,000	2,606,080	None	None	2,300,000	2,606,080	4,906,080	508,185	
Yeadon	PA	None	0	3,253,285	None	None	0	3,253,285	3,253,285	656,079	
Fredericksburg	VA	None	0	2,901,815	None	None	0	2,901,815	2,901,815	565,852	
Buckhannon	WV	None	1,716,898	3,189,190	None	None	1,716,898	3,189,190	4,906,088	621,890	
Education											
Peoria	AZ	None	281,750	625,779	69,854	32,530	281,750	728,163	1,009,913	678,442	
Corona	CA	None	144,856	671,584	None	26,846	144,856	698,430	843,286	677,820	
Santee	CA	None	248,418	551,748	37,230	29,831	248,418	618,809	867,227	552,811	
Coconut Creek	FL	None	310,111	1,243,682	None	None	310,111	1,243,682	1,553,793	665,657	08/02/9
Las Vegas	NV	None	1,080,444	3,346,772	None	73	1,080,444	3,346,845	4,427,289	1,980,100	
Beaverton	OR	None	135,148	626,647	None	26,935	135,148	653,582	788,730	632,245	
Arlington	TX	None	195,650	387,355	851	2,816	195,650	391,022	586,672	339,196	
Austin	TX	None	238,000	528,604	90,133	24,911	238,000	643,648	881,648	542,152	
Coppell	TX	None	208,641	463,398	32,562	147	208,641	496,107	704,748	471,921	
Mesquite	TX	None	1,049,287	1,949,085	211,064	64,012	1,049,287	2,224,161	3,273,448	964,943	
Missouri City	TX	None	221,025	437,593	248,454	128	221,025	686,175	907,200	397,746	
Southlake	TX	None	228,279	511,750	None	25,453	228,279	537,203	765,482	435,365	
Sugar Land	TX	None	1,600,000	6,300,995	None	None	1,600,000	6,300,995	7,900,995	1,648,757	
Chantilly	VA	None	688,917	3,208,607	None	None	688,917	3,208,607	3,897,524	1,680,324	05/07/9
Kingstowne	VA	None	300,000	1,191,396	None	None	300,000	1,191,396	1,491,396	597,985	08/22/0
Entertainment											
Riverside	CA	None	7,800,000	130	(416,985)	None	7,383,015	130	7,383,145	52	
Vista	CA	None	2,300,000	22	None	None	2,300,000	22	2,300,022	12	
Dania	FL	None	8,272,080	1,713	None	36	8,272,080	1,749	8,273,829	949	
Marietta	GA	None	1,500,000	768	None	None	1,500,000	768	1,500,768	339	
Norcross	GA	None	1,600,000	768	None	None	1,600,000	768	1,600,768	339	
Greensboro	NC	None	4,000,000	463	None	None	4,000,000	463	4,000,463	186	

Explanation of Responses:

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Omaha	NE	None	1,956,296	3,949,402	142,904	70,143	1,956,296	4,162,449	6,118,745	2,489,166
Brookhaven	NY	None	1,500,000	745	None	None	1,500,000	745	1,500,745	401
Riverhead	NY	None	6,200,000	744	None	None	6,200,000	744	6,200,744	400

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company		Cost Capitalized		Gross Amount at Which Carried			Accumulated Depreciation (Note 5)	Date of Construction
		Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total		
<u>Equipment</u>										
<u>services</u>										
Lake Worth	FL	None	679,079	1,262,568	None	None	679,079	1,262,568	1,941,647	477,672
Sanford	NC	8,358,520	226,784	15,056,005	None	None	226,784	15,056,005	15,282,789	175,653
Elko	NV	None	1,401,115	10,342,501	9,281	None	1,401,115	10,351,782	11,752,897	741,341
Lewisville	TX	None	1,010,134	1,877,384	None	None	1,010,134	1,877,384	2,887,518	710,277
<u>Financial</u>										
<u>services</u>										
Phoenix	AZ	None	245,137	456,324	None	None	245,137	456,324	701,461	88,983
Canon City Colorado	CO	None	66,500	147,699	None	None	66,500	147,699	214,199	147,699
Springs	CO	None	313,250	695,730	40,500	79	313,250	736,309	1,049,559	736,243
Clearwater	FL	None	476,179	725,023	10,154	224	476,179	735,401	1,211,580	411,236
Orlando	FL	None	532,556	940,177	None	None	532,556	940,177	1,472,733	242,846
Hinesville	GA	None	172,611	383,376	23,850	18,118	172,611	425,344	597,955	401,098
Coeur D Alene	ID	None	165,900	368,468	None	None	165,900	368,468	534,368	368,468
Quincy	MA	None	289,121	539,719	50,595	15,595	289,121	605,909	895,030	117,471
Blue Springs	MO	None	222,569	494,333	None	None	222,569	494,333	716,902	462,897
Albuquerque	NM	None	80,500	178,794	8,003	299	80,500	187,096	267,596	182,994
Santa Fe	NM	None	70,000	155,473	None	295	70,000	155,768	225,768	155,768
Columbus	OH	None	214,737	85,425	25,900	5,335	214,737	116,660	331,397	36,492
Dublin	OH	None	2,399,969	17,044,099	None	None	2,399,969	17,044,099	19,444,068	1,221,494
Pasadena	TX	None	385,199	716,468	None	None	385,199	716,468	1,101,667	139,711
Madison	WI	None	154,375	287,794	None	None	154,375	287,794	442,169	56,120
Milwaukee	WI	None	265,985	495,071	None	None	265,985	495,071	761,056	96,539
<u>Food</u>										
<u>processing</u>										
Cedar Rapids	IA	29,307,500	1,784,980	36,815,951	None	None	1,784,980	36,815,951	38,600,931	429,519
St. Louis	MO	8,779,966	3,112,401	32,725,202	None	147	3,112,401	32,725,349	35,837,750	1,909,012
Weldon Springs	MO	None	3,675,034	13,827,581	None	None	3,675,034	13,827,581	17,502,615	944,885
Memphis	TN	None	1,568,476	12,746,033	None	None	1,568,476	12,746,033	14,314,509	8,079
<u>General</u>										
<u>merchandise</u>										
Canon City	CO	None	339,045	630,531	None	None	339,045	630,531	969,576	154,480
Monte Vista	CO	None	47,652	582,159	None	None	47,652	582,159	629,811	326,993
Orange Park	FL	None	478,314	618,348	163,348	27,981	478,314	809,677	1,287,991	385,624
Clarinda	IA	None	439,267	816,010	None	None	439,267	816,010	1,255,277	216,243
Garnett	KS	None	59,690	518,121	None	None	59,690	518,121	577,811	291,025
Hillsboro	KS	None	335,292	622,914	None	None	335,292	622,914	958,206	165,072
Phillipsburg	KS	None	423,725	787,146	None	None	423,725	787,146	1,210,871	208,594
Caledonia	MN	None	89,723	559,300	None	None	89,723	559,300	649,023	314,157

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Long Prarie	MN	None	88,892	553,997	None	None	88,892	553,997	642,889	311,176
Paynesville	MN	None	49,483	525,406	None	None	49,483	525,406	574,889	295,118
Spring Valley	MN	None	69,785	579,238	None	None	69,785	579,238	649,023	325,356
Warroad	MN	None	70,000	580,000	None	None	70,000	580,000	650,000	325,767
Independence	MO	None	210,643	467,844	None	None	210,643	467,844	678,487	438,092
Kansas City	MO	None	210,070	466,571	None	146	210,070	466,717	676,787	460,018
Kansas City	MO	None	168,350	373,910	None	146	168,350	374,056	542,406	368,687
Willow Springs	MO	None	416,494	773,718	None	None	416,494	773,718	1,190,212	205,035

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition					Cost Capitalized Subsequent to Acquisition			Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total	Land	Fees	Total			
Mayville	ND	None	59,333	565,562	None	None	59,333	565,562	624,895	317,689				
Ainsworth	NE	None	362,675	673,768	None	None	362,675	673,768	1,036,443	178,549				
Imperial	NE	None	388,599	721,914	None	None	388,599	721,914	1,110,513	188,901				
Bloomfield	NM	None	59,559	616,252	None	None	59,559	616,252	675,811	346,142				
Milwaukie	OR	None	180,250	400,336	49,088	23,867	180,250	473,291	653,541	443,041				
Memphis	TN	None	197,708	507,647	17,670	23,118	197,708	548,435	746,143	309,984				
Amarillo	TX	None	140,000	419,734	None	173	140,000	419,907	559,907	407,871				
Coleman	TX	None	243,060	451,661	None	None	243,060	451,661	694,721	119,690				
Colorado														
City	TX	None	92,535	505,276	None	None	92,535	505,276	597,811	283,810				
Devine	TX	None	212,408	394,735	None	None	212,408	394,735	607,143	104,605				
Presidio	TX	None	407,657	757,362	None	None	407,657	757,362	1,165,019	200,701				
Winnsboro	TX	None	79,280	1,299,056	None	None	79,280	1,299,056	1,378,336	318,458			10/19/06	
Yoakum	TX	None	390,147	724,821	None	None	390,147	724,821	1,114,968	192,078				
Puyallup	WA	None	173,250	384,795	None	22,814	173,250	407,609	580,859	396,773				
Redmond	WA	None	196,000	435,317	42,356	29,173	196,000	506,846	702,846	457,004				
Tacoma	WA	None	189,000	419,777	None	19,146	189,000	438,923	627,923	429,988				

Grocery

stores

Mesa	AZ	None	807,252	1,499,183	None	None	807,252	1,499,183	2,306,435	62,466				
Phoenix	AZ	None	664,796	1,234,621	None	None	664,796	1,234,621	1,899,417	51,443				
Phoenix	AZ	None	546,083	1,014,153	None	None	546,083	1,014,153	1,560,236	42,256				
Yuma	AZ	None	783,510	1,455,089	None	None	783,510	1,455,089	2,238,599	60,629				
Buena Park	CA	None	2,136,844	3,968,425	None	None	2,136,844	3,968,425	6,105,269	165,351				
Burbank	CA	None	2,193,827	4,074,250	None	None	2,193,827	4,074,250	6,268,077	169,760				
Carson	CA	None	949,709	1,763,744	None	None	949,709	1,763,744	2,713,453	73,489				
Chula Vista	CA	None	1,044,679	1,940,119	None	None	1,044,679	1,940,119	2,984,798	80,838				
Cloverdale	CA	None	1,505,000	2,795,321	None	None	1,505,000	2,795,321	4,300,321	1,038,927				
El Centro	CA	None	394,903	733,392	None	None	394,903	733,392	1,128,295	30,558				
Fortuna	CA	None	1,190,000	2,210,308	None	None	1,190,000	2,210,308	3,400,308	821,498				
Glendale	CA	None	3,270,797	6,074,336	None	None	3,270,797	6,074,336	9,345,133	253,097				
Hanford	CA	None	1,234,621	2,292,868	None	None	1,234,621	2,292,868	3,527,489	95,536				
Inglewood	CA	None	1,661,990	3,086,553	None	None	1,661,990	3,086,553	4,748,543	128,606				
Los Angeles	CA	None	712,282	1,322,809	None	None	712,282	1,322,809	2,035,091	55,117				
Los Angeles	CA	None	1,424,563	2,645,617	None	None	1,424,563	2,645,617	4,070,180	110,234				
Los Angeles	CA	None	1,576,516	2,927,816	None	None	1,576,516	2,927,816	4,504,332	121,992				
Los Angeles	CA	None	1,638,247	3,042,460	None	None	1,638,247	3,042,460	4,680,707	126,769				
Los Angeles	CA	None	1,994,388	3,703,864	None	None	1,994,388	3,703,864	5,698,252	154,328				
Los Angeles	CA	None	3,111,111	5,777,778	None	None	3,111,111	5,777,778	8,888,889	240,741				
Monrovia	CA	None	1,139,650	2,116,494	None	None	1,139,650	2,116,494	3,256,144	88,187				
North														
Hollywood	CA	None	4,036,263	7,495,917	None	None	4,036,263	7,495,917	11,532,180	312,330				
Oakland	CA	None	2,374,272	4,409,361	None	None	2,374,272	4,409,361	6,783,633	183,723				
Pacoima	CA	None	949,709	1,763,744	None	None	949,709	1,763,744	2,713,453	73,489				
Pasadena	CA	None	2,113,102	3,924,331	None	None	2,113,102	3,924,331	6,037,433	163,514				

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Redlands	CA	None	1,187,136	2,204,680	None	None	1,187,136	2,204,680	3,391,816	91,862	12
Redondo											
Beach	CA	None	1,306,667	2,426,666	None	None	1,306,667	2,426,666	3,733,333	101,111	12
Redwood											
City	CA	None	1,638,247	3,042,460	None	None	1,638,247	3,042,460	4,680,707	126,769	12
Riverside	CA	None	1,068,422	1,984,213	None	None	1,068,422	1,984,213	3,052,635	82,676	12
Sacramento	CA	None	759,767	1,410,995	None	None	759,767	1,410,995	2,170,762	58,791	12
Sacramento	CA	None	1,139,650	2,116,494	None	None	1,139,650	2,116,494	3,256,144	88,187	12

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company		Cost Capitalized		Gross Amount at Which Carried			Accumulated Depreciation (Note 5)	Date of Construction	Ac
			Land	Buildings, Improvements and Acquisition Fees	Improvements	Subsequent to Acquisition Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total			
Salinas	CA	None	1,044,679	1,940,119	None	None	1,044,679	1,940,119	2,984,798	80,838		12
San Diego	CA	None	1,633,333	3,033,334	None	None	1,633,333	3,033,334	4,666,667	126,389		12
Stockton	CA	None	1,424,563	2,645,617	None	None	1,424,563	2,645,617	4,070,180	110,234		12
Thousand Oaks	CA	None	2,018,131	3,747,957	None	None	2,018,131	3,747,957	5,766,088	156,165		12
Boulder	CO	None	426,675	1,199,508	None	91,534	426,675	1,291,042	1,717,717	1,123,741		01
Brandon	FL	None	2,570,000	676,996	None	154	2,570,000	677,150	3,247,150	59,848		10
Tampa Council	FL	None	2,610,000	5,769,576	2,937	None	2,610,000	5,772,513	8,382,513	510,527		10
Bluffs	IA	None	255,217	117,792	47,188	37	255,217	165,017	420,234	105,977		11
Warsaw	IN	None	2,140,000	4,689,646	None	None	2,140,000	4,689,646	6,829,646	1,102,055		02
Reno	NV	None	456,000	562,344	19,733	30,746	456,000	612,823	1,068,823	587,986		05
Reno	NV	None	721,365	1,339,679	None	None	721,365	1,339,679	2,061,044	55,820		12
Bartlesville	OK	None	1,650,000	1,573,823	1,000	None	1,650,000	1,574,823	3,224,823	139,201		10
Norman	OK	None	1,580,000	1,900,618	1,000	None	1,580,000	1,901,618	3,481,618	168,068		10
Norman	OK	None	3,000,000	2,474,669	1,000	None	3,000,000	2,475,669	5,475,669	218,657		10
Stillwater	OK	None	2,590,000	2,472,123	1,000	None	2,590,000	2,473,123	5,063,123	218,551		10
Tulsa	OK	None	1,550,000	203,990	None	None	1,550,000	203,990	1,753,990	18,019		10
Tulsa	OK	None	2,000,000	753,609	None	None	2,000,000	753,609	2,753,609	66,569		10
Tulsa	OK	None	1,850,000	1,785,277	None	None	1,850,000	1,785,277	3,635,277	157,699		10
Tulsa	OK	None	1,700,000	978,092	None	None	1,700,000	978,092	2,678,092	86,398		10
Tulsa	OK	None	2,900,000	1,197,386	None	None	2,900,000	1,197,386	4,097,386	105,769		10
Tulsa	OK	None	3,000,000	3,485,618	1,000	None	3,000,000	3,486,618	6,486,618	308,076		10
Central Point	OR	None	840,000	1,560,308	None	None	840,000	1,560,308	2,400,308	579,914		09
Pendleton	OR	None	546,083	1,014,153	None	None	546,083	1,014,153	1,560,236	42,256		12
Phoenix	OR	None	840,000	1,560,308	None	None	840,000	1,560,308	2,400,308	579,914		09
Rapid City	SD	None	2,140,000	1,465,451	None	None	2,140,000	1,465,451	3,605,451	129,448		10
Richland	WA	None	1,756,961	3,262,927	None	None	1,756,961	3,262,927	5,019,888	135,955		12
Sheboygan	WI	None	1,513,216	4,427,968	18,817	172	1,513,216	4,446,957	5,960,173	2,378,686	06/03/99	08

Health
and
fitness

Paradise Valley	AZ	None	2,608,389	3,418,783	None	None	2,608,389	3,418,783	6,027,172	1,487,137	06/06/02	06
Phoenix	AZ	None	2,100,000	6,556,542	None	None	2,100,000	6,556,542	8,656,542	90,555	In-progress	06
Antioch	CA	None	5,375,000	9,982,143	None	None	5,375,000	9,982,143	15,357,143	515,744		09
Bakersfield	CA	None	2,259,649	4,698,845	None	None	2,259,649	4,698,845	6,958,494	242,774		09
Bakersfield	CA	None	3,260,933	6,056,019	None	None	3,260,933	6,056,019	9,316,952	312,894		09
Ceres	CA	None	2,145,750	3,984,963	None	None	2,145,750	3,984,963	6,130,713	205,890		09
Chula Vista Diamond	CA	None	4,226,250	7,848,750	None	None	4,226,250	7,848,750	12,075,000	876,444		03
Bar	CA	None	3,038,879	5,494,141	None	882	3,038,879	5,495,023	8,533,902	2,344,638	03/21/00	09
Fairfield	CA	None	836,500	1,553,500	None	None	836,500	1,553,500	2,390,000	12,946		10
Los Banos	CA	None	1,378,343	2,559,779	None	None	1,378,343	2,559,779	3,938,122	132,255		09

Explanation of Responses:

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Merced	CA	None	910,000	1,690,000	None	None	910,000	1,690,000	2,600,000	14,083	10
Norco	CA	None	1,247,243	4,907,430	None	130	1,247,243	4,907,560	6,154,803	1,996,284	12/13/00 06
Shingle Springs	CA	None	1,575,000	2,925,000	None	None	1,575,000	2,925,000	4,500,000	24,375	10
Stockton	CA	None	2,320,442	4,309,392	None	None	2,320,442	4,309,392	6,629,834	222,652	09
Stockton	CA	None	1,602,459	2,975,994	None	None	1,602,459	2,975,994	4,578,453	153,760	09
Stockton	CA	None	509,091	945,454	None	None	509,091	945,454	1,454,545	11,030	09
Tracy	CA	None	556,906	1,034,254	None	None	556,906	1,034,254	1,591,160	53,436	09
Tracy	CA	None	3,228,902	5,996,532	None	None	3,228,902	5,996,532	9,225,434	309,821	09
Vacaville	CA	None	1,575,000	2,925,000	None	None	1,575,000	2,925,000	4,500,000	24,375	10
Vallejo	CA	None	756,000	1,404,000	None	None	756,000	1,404,000	2,160,000	11,700	10

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company			Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction
		Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total			
Casselberry	FL	None	1,979,598	8,256,394	14,554	167,804	1,979,598	8,438,752	10,418,350	4,033,977	12/30/03
Hialeah	FL	None	2,104,393	3,910,500	None	None	2,104,393	3,910,500	6,014,893	905,916	
Miami	FL	None	3,115,101	5,670,715	None	106	3,115,101	5,670,821	8,785,922	2,270,083	05/19/00
Oakland Park	FL	None	2,800,000	2,196,480	None	None	2,800,000	2,196,480	4,996,480	915,391	07/06/01
Orlando Pembroke	FL	None	2,144,778	3,755,905	None	None	2,144,778	3,755,905	5,900,683	1,374,140	08/07/03
Pines	FL	None	1,714,388	4,387,824	None	None	1,714,388	4,387,824	6,102,212	2,122,052	12/11/00
Sunrise	FL	None	2,850,000	3,601,884	None	None	2,850,000	3,601,884	6,451,884	318,166	
Alsip	IL	None	2,944,221	5,467,839	None	None	2,944,221	5,467,839	8,412,060	665,254	
Bolinbrook Glendale Heights	IL	None	3,010,512	8,161,186	None	None	3,010,512	8,161,186	11,171,698	1,654,518	10/26/07
Waukegan	IL	None	1,213,770	2,255,759	None	None	1,213,770	2,255,759	3,469,529	522,422	
Carmel	IN	None	2,961,951	5,500,766	None	None	2,961,951	5,500,766	8,462,717	669,260	
Indianapolis	IN	None	3,675,000	6,825,000	None	None	3,675,000	6,825,000	10,500,000	762,125	
Southport	IN	None	3,008,186	6,999,881	None	None	3,008,186	6,999,881	10,008,067	1,577,589	03/20/07
Florence	IN	None	2,121,873	7,522,735	None	None	2,121,873	7,522,735	9,644,608	1,476,925	12/20/07
Nottingham	KY	None	850,000	9,465,367	None	None	850,000	9,465,367	10,315,367	47,327	
Roseville East	MD	None	3,055,453	5,675,230	None	None	3,055,453	5,675,230	8,730,683	1,314,761	
Brunswick	MN	None	3,611,925	8,804,654	None	None	3,611,925	8,804,654	12,416,579	1,732,523	06/05/08
Yonkers	NJ	None	1,654,529	3,073,912	None	None	1,654,529	3,073,912	4,728,441	722,368	
Beachwood	NY	None	1,488,894	2,765,894	None	None	1,488,894	2,765,894	4,254,788	640,764	
Columbus	OH	None	1,504,354	2,794,305	None	151	1,504,354	2,794,456	4,298,810	656,699	
Powell	OH	None	0	6,087,055	None	None	0	6,087,055	6,087,055	23,485	
Philadelphia	OH	None	1,140,000	7,786,433	None	None	1,140,000	7,786,433	8,926,433	38,932	
Pittsburgh	PA	None	2,254,830	4,188,725	None	None	2,254,830	4,188,725	6,443,555	984,350	
Cypress	PA	None	4,420,799	5,543,009	None	None	4,420,799	5,543,009	9,963,808	227,443	09/01/11
Dallas	TX	None	1,417,377	5,696,789	None	None	1,417,377	5,696,789	7,114,166	1,490,579	05/15/06
Fort Worth	TX	None	1,417,377	5,696,789	None	None	1,417,377	5,696,789	7,114,166	1,490,579	05/15/06
Keller	TX	None	5,293,733	6,555,637	None	None	5,293,733	6,555,637	11,849,370	1,653,261	08/04/06
McKinney	TX	None	1,445,901	5,277,886	None	None	1,445,901	5,277,886	6,723,787	2,653,633	06/02/00
Plano	TX	None	1,478,222	5,679,604	None	None	1,478,222	5,679,604	7,157,826	1,633,263	09/08/05
San Antonio	TX	None	1,805,460	5,972,111	None	None	1,805,460	5,972,111	7,777,571	1,663,207	12/07/05
San Antonio	TX	None	1,805,460	5,972,111	None	None	1,805,460	5,972,111	7,777,571	1,663,207	12/07/05
Kent	TX	None	3,178,115	5,832,224	None	None	3,178,115	5,832,224	9,010,339	1,624,446	12/06/05
	TX	None	1,120,000	2,075,196	None	None	1,120,000	2,075,196	3,195,196	287,069	
	TX	None	1,200,000	2,489,568	None	None	1,200,000	2,489,568	3,689,568	344,390	
	WA	None	4,086,250	7,588,750	None	None	4,086,250	7,588,750	11,675,000	923,298	

Explanation of Responses:

Home
furnishings

Little Rock	AR	None	1,079,232	2,594,956	132,816	13,503	1,079,232	2,741,275	3,820,507	1,550,097	
Osceola	AR	None	88,759	520,047	4,083	None	88,759	524,130	612,889	305,597	
Wynne	AR	None	70,000	547,576	58,039	2,024	70,000	607,639	677,639	332,543	11/10/98
Jackson	CA	None	300,000	390,849	6,775	8,819	300,000	406,443	706,443	395,327	
Danbury	CT	None	643,736	3,621,163	122,847	121,625	643,736	3,865,635	4,509,371	2,269,408	
Brandon	FL	None	430,000	1,020,608	None	218	430,000	1,020,826	1,450,826	593,796	
Ocala	FL	None	339,690	543,504	None	25,254	339,690	568,758	908,448	369,711	
Tampa	FL	None	685,000	885,624	None	218	685,000	885,842	1,570,842	515,280	
Tampa	FL	None	494,763	767,737	71,880	233	494,763	839,850	1,334,613	503,173	
West Palm Beach	FL	None	347,651	706,081	69,111	233	347,651	775,425	1,123,076	429,030	
Rome	GA	None	254,902	486,812	32,783	499	254,902	520,094	774,996	316,533	
Davenport	IA	None	270,000	930,689	None	146	270,000	930,835	1,200,835	541,494	
Joliet	IL	None	440,000	910,689	None	338	440,000	911,027	1,351,027	529,892	
Anderson	IN	None	180,628	653,162	100,170	15,352	180,628	768,684	949,312	480,634	

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company		Cost Capitalized		Gross Amount at Which Carried			Accumulated Depreciation (Note 5)	Date of Constructi
			Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total		
Kansas City	KS	None	185,955	413,014	31,870	8,629	185,955	453,513	639,468	423,304	
Wichita	KS	None	430,000	740,725	None	146	430,000	740,871	1,170,871	430,999	
Alexandria	LA	None	400,000	810,608	None	168	400,000	810,776	1,210,776	471,558	
Monroe	LA	None	450,000	835,608	None	None	450,000	835,608	1,285,608	486,043	
Shreveport	LA	None	525,000	725,642	None	73	525,000	725,715	1,250,715	422,097	
Battle Creek	MI	None	485,000	895,689	None	265	485,000	895,954	1,380,954	521,143	
Eden Prairie	MN	None	500,502	1,055,244	None	None	500,502	1,055,244	1,555,746	585,624	
Gulfport	MS	None	299,464	502,326	49,988	16,923	299,464	569,237	868,701	356,426	
Hattiesburg	MS	None	300,000	660,608	None	168	300,000	660,776	960,776	384,308	
Ridgeland	MS	None	281,867	769,890	None	36	281,867	769,926	1,051,793	478,534	
Matthews	NC	None	768,222	843,401	46,414	38,052	768,222	927,867	1,696,089	511,031	
Dayton	OH	None	401,723	698,872	13,435	11,200	401,723	723,507	1,125,230	419,389	
Lancaster	OH	None	250,000	830,689	None	319	250,000	831,008	1,081,008	483,455	
Altoona	PA	None	455,000	745,694	None	None	455,000	745,694	1,200,694	433,743	
Erie	PA	None	510,000	900,689	None	None	510,000	900,689	1,410,689	523,899	
Pennsdale	PA	None	315,000	835,648	None	None	315,000	835,648	1,150,648	486,066	
Whitehall	PA	None	515,525	1,146,868	None	457	515,525	1,147,325	1,662,850	667,550	
Columbia	SC	None	600,000	900,725	None	724	600,000	901,449	1,501,449	524,381	
Jackson	TN	None	381,076	857,261	35,685	16,534	381,076	909,480	1,290,556	545,785	
Jackson	TN	None	380,000	750,608	None	82	380,000	750,690	1,130,690	436,658	
Memphis	TN	None	804,262	1,432,520	35,328	223	804,262	1,468,071	2,272,333	903,740	
Abilene	TX	None	400,000	680,616	None	None	400,000	680,616	1,080,616	395,889	
Cedar Park	TX	None	253,591	827,237	21,887	3,052	253,591	852,176	1,105,767	527,284	
Plainview	TX	None	125,000	734,558	40,000	None	125,000	774,558	899,558	505,022	
San Antonio	TX	None	323,451	637,991	47,914	115	323,451	686,020	1,009,471	406,331	
Webster	TX	None	283,604	538,002	2,470	354	283,604	540,826	824,430	336,570	
Pasco	WA	None	161,700	359,142	56,707	14,444	161,700	430,293	591,993	393,114	
Eau Claire	WI	None	260,000	820,689	None	357	260,000	821,046	1,081,046	477,532	
La Crosse	WI	None	372,883	877,812	None	395	372,883	878,207	1,251,090	510,764	

Home
improvement

Lawndale	CA	None	667,007	1,238,841	None	None	667,007	1,238,841	1,905,848	695,814	
Los Angeles	CA	None	902,494	1,676,204	None	31	902,494	1,676,235	2,578,729	941,473	
Los Angeles	CA	None	163,668	304,097	None	78	163,668	304,175	467,843	170,876	
Van Nuys	CA	None	750,293	1,393,545	None	None	750,293	1,393,545	2,143,838	782,705	
West Covina	CA	None	311,040	577,733	None	54	311,040	577,787	888,827	324,494	
Broadview	IL	None	345,166	641,739	None	94	345,166	641,833	986,999	360,467	
Lenexa	KS	None	1,051,077	1,952,233	None	None	1,051,077	1,952,233	3,003,310	543,372	
Lenexa	KS	None	3,688,591	6,850,770	None	None	3,688,591	6,850,770	10,539,361	1,906,798	
Baltimore	MD	None	171,320	318,882	None	86	171,320	318,968	490,288	179,175	
Blue Springs	MO	None	870,071	1,616,080	None	None	870,071	1,616,080	2,486,151	449,809	
Chillicothe	MO	None	804,948	1,495,138	None	None	804,948	1,495,138	2,300,086	416,147	
Columbia	MO	None	2,039,436	3,787,757	None	30	2,039,436	3,787,787	5,827,223	1,054,282	
Columbia	MO	None	1,080,521	2,006,915	None	None	1,080,521	2,006,915	3,087,436	558,591	
Fulton	MO	None	791,603	1,470,353	None	None	791,603	1,470,353	2,261,956	409,248	

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Jefferson City	MO	None	1,481,299	2,751,217	None	None	1,481,299	2,751,217	4,232,516	765,756
Kirkville	MO	None	1,421,788	2,640,696	None	None	1,421,788	2,640,696	4,062,484	734,994
Macon	MO	None	493,394	916,537	None	None	493,394	916,537	1,409,931	255,103

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company Buildings, Improvements and Acquisition Fees		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction
			Land	Fees	Improvements	Carrying Costs	Land	Fees	Total		
Moberly	MO	None	1,293,387	2,402,283	None	None	1,293,387	2,402,283	3,695,670	668,634	
Omaha	NE	None	1,515,773	2,816,678	None	32	1,515,773	2,816,710	4,332,483	783,980	
Rochester	NY	None	158,168	294,456	None	None	158,168	294,456	452,624	165,397	
Carrollton	TX	None	201,569	374,342	None	102	201,569	374,444	576,013	135,390	
Midland	TX	None	1,590,052	2,953,473	None	None	1,590,052	2,953,473	4,543,525	822,050	
Odessa	TX	None	1,346,834	2,501,783	None	None	1,346,834	2,501,783	3,848,617	696,330	
Pasadena	TX	None	147,535	274,521	None	128	147,535	274,649	422,184	154,230	
Plano	TX	None	363,851	676,249	None	102	363,851	676,351	1,040,202	379,832	
San Antonio	TX	None	367,890	683,750	None	None	367,890	683,750	1,051,640	384,042	
Chesapeake	VA	None	144,014	649,869	None	11,754	144,014	661,623	805,637	658,842	
Windsor Heights	IA	None	225,771	682,604	None	73	225,771	682,677	908,448	381,120	
<u>Insurance</u>											
Cedar Falls	IA	None	634,343	6,331,030	None	None	634,343	6,331,030	6,965,373	94,965	
<u>Machinery</u>											
Tomah	WI	None	1,630,917	12,938,430	None	None	1,630,917	12,938,430	14,569,347	237,205	
<u>Motor vehicle dealerships</u>											
Robertsdale	AL	None	3,026,015	6,117,490	None	None	3,026,015	6,117,490	9,143,505	1,471,059	01/29/07
Longmont	CO	None	2,502,092	6,906,609	None	115	2,502,092	6,906,724	9,408,816	2,313,771	
Gulf Breeze	FL	None	3,518,413	905,480	None	None	3,518,413	905,480	4,423,893	242,970	
Woodstock	GA	None	2,509,102	2,509,993	None	None	2,509,102	2,509,993	5,019,095	723,715	
Island Lake	IL	None	2,107,134	6,383,412	None	None	2,107,134	6,383,412	8,490,546	1,934,534	
Colfax	NC	None	1,125,979	2,196,033	None	None	1,125,979	2,196,033	3,322,012	703,976	
Statesville	NC	None	2,353,825	4,159,653	None	None	2,353,825	4,159,653	6,513,478	1,309,772	
Chichester	NH	None	578,314	4,546,307	None	None	578,314	4,546,307	5,124,621	1,445,431	
Churchville	NY	None	1,000,000	5,755,166	None	None	1,000,000	5,755,166	6,755,166	1,511,709	06/06/06
Green	OH	None	715,953	554,589	None	None	715,953	554,589	1,270,542	162,187	02/13/06
Hillsboro	OR	None	1,611,084	1,936,755	None	None	1,611,084	1,936,755	3,547,839	487,417	
Woods Village	OR	None	3,822,277	5,687,110	None	None	3,822,277	5,687,110	9,509,387	1,366,700	
Myrtle Beach	SC	None	4,099,824	2,081,997	(1,800,804)	None	2,299,020	2,081,997	4,381,017	648,774	07/28/00
Austin	TX	None	2,100,000	3,900,895	None	None	2,100,000	3,900,895	6,000,895	773,676	
Garland	TX	None	3,233,329	12,064,417	500	None	3,233,329	12,064,917	15,298,246	60,326	
Katy	TX	None	1,347,454	8,564,135	None	None	1,347,454	8,564,135	9,911,589	2,447,819	10/28/05
San Antonio	TX	None	4,337,454	7,312,625	500	None	4,337,454	7,313,125	11,650,579	12,192	
<u>Office supplies</u>											
Lakewood	CA	None	1,398,387	3,098,607	None	10,284	1,398,387	3,108,891	4,507,278	1,978,771	
Riverside	CA	None	1,410,177	1,659,850	None	None	1,410,177	1,659,850	3,070,027	1,015,209	

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Casselberry	FL	None	0	1,277,112	66,856	None	0	1,343,968	1,343,968	365,160	07/14/05
Hutchinson	KS	None	269,964	1,704,013	62,362	None	269,964	1,766,375	2,036,339	1,085,989	
Salina	KS	None	240,423	1,829,837	82,815	None	240,423	1,912,652	2,153,075	1,168,538	
Sikeston	MO	None	409,114	2,005,416	None	None	409,114	2,005,416	2,414,530	879,028	
Helena	MT	None	564,241	1,503,118	23,911	None	564,241	1,527,029	2,091,270	949,243	
Asheboro	NC	None	465,557	2,176,416	21,418	340	465,557	2,198,174	2,663,731	1,309,159	
Westbury New	NY	None	3,808,076	2,377,932	7,206	338,968	3,808,076	2,724,106	6,532,182	1,507,115	
Philadelphia	OH	None	726,636	1,650,672	29,340	114	726,636	1,680,126	2,406,762	1,036,957	

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition Fees		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	
		Land		Improvements	Carrying Costs	Land	Acquisition Fees	Total			
Edmond	OK	None	1,390,000	3,009,650	8,201	None	1,390,000	3,017,851	4,407,851	267,988	
<u>Packaging</u>											
Lewisburg	OH	4,068,728	641,174	11,787,510	None	None	641,174	11,787,510	12,428,684	98,229	
Raphine	VA	23,625,000	2,679,884	21,236,904	None	None	2,679,884	21,236,904	23,916,788	1,309,609	
Wytheville	VA	29,510,193	2,175,524	33,138,859	None	None	2,175,524	33,138,859	35,314,383	165,694	
<u>Paper</u>											
Marianna	FL	None	1,473,182	6,930,359	None	None	1,473,182	6,930,359	8,403,541	450,473	
Columbia	SC	6,882,769	989,232	5,004,326	None	None	989,232	5,004,326	5,993,558	5,958	
<u>Pet supplies and services</u>											
Duluth	GA	None	361,058	1,591,629	None	None	361,058	1,591,629	1,952,687	829,418	01/27/99
Marietta	GA	None	495,412	1,526,370	None	None	495,412	1,526,370	2,021,782	778,756	05/28/99
Indianapolis	IN	None	427,000	1,296,901	None	None	427,000	1,296,901	1,723,901	655,742	03/10/00
Sudbury	MA	None	543,038	2,477,213	None	None	543,038	2,477,213	3,020,251	1,233,546	11/12/99
Tyngsborough	MA	None	312,204	1,222,522	None	None	312,204	1,222,522	1,534,726	711,093	
Warren	MI	None	356,348	903,351	155,408	31,687	356,348	1,090,446	1,446,794	595,004	
Matthews	NC	None	610,177	1,394,743	83,465	None	610,177	1,478,208	2,088,385	812,852	
North											
Plainfield	NJ	None	985,430	1,590,447	None	None	985,430	1,590,447	2,575,877	841,197	
Albuquerque	NM	None	684,036	874,914	305,425	21,585	684,036	1,201,924	1,885,960	670,828	
Franklin	OH	None	337,572	777,943	41,328	22,715	337,572	841,986	1,179,558	486,430	
Maineville	OH	None	173,105	384,468	24,215	12,804	173,105	421,487	594,592	397,028	
Dickson City	PA	None	659,790	1,880,722	5,396	34	659,790	1,886,152	2,545,942	1,173,445	
Mt Pleasant	SC	None	40,700	180,400	42,905	19,091	40,700	242,396	283,096	203,225	
Clarksville	TN	None	290,775	395,870	None	340	290,775	396,210	686,985	255,476	
<u>Restaurants - casual dining</u>											
Boaz	AL	None	829,001	1,541,245	480	7,213	829,001	1,548,938	2,377,939	377,844	
Enterprise	AL	None	840,946	1,563,474	None	None	840,946	1,563,474	2,404,420	383,050	
Fort Payne	AL	None	814,113	1,513,596	None	None	814,113	1,513,596	2,327,709	370,830	
Gadsden	AL	None	851,124	1,582,332	24,859	25,239	851,124	1,632,430	2,483,554	393,290	
Huntsville	AL	None	826,840	1,537,233	(1,149,285)	24	826,840	387,972	1,214,812	384,812	
Huntsville	AL	None	811,599	1,508,927	None	None	811,599	1,508,927	2,320,526	369,686	
Sylacauga	AL	None	801,413	1,490,012	19,613	108	801,413	1,509,733	2,311,146	373,418	
Conway	AR	None	941,465	1,750,100	None	148	941,465	1,750,248	2,691,713	428,796	
El Dorado	AR	None	907,534	1,687,608	None	20,759	907,534	1,708,367	2,615,901	415,428	
Russellville	AR	None	864,497	1,607,158	3,841	20,378	864,497	1,631,377	2,495,874	396,391	
Glendale	AZ	None	624,761	895,976	None	51,014	624,761	946,990	1,571,751	625,794	

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Glendale	AZ	None	1,511,430	3,264,231	None	62	1,511,430	3,264,293	4,775,723	791,731	11/06/06
Goodyear	AZ	None	794,360	1,274,445	None	None	794,360	1,274,445	2,068,805	319,800	02/23/06
Surprise	AZ	None	681,288	1,008,310	None	None	681,288	1,008,310	1,689,598	316,385	09/29/04
San Dimas	CA	None	240,562	445,521	46,026	2,690	240,562	494,237	734,799	472,321	
Denver	CO	None	540,250	1,132,450	None	None	540,250	1,132,450	1,672,700	361,819	07/29/04
Lakewood	CO	None	1,606,511	5,865	None	None	1,606,511	5,865	1,612,376	1,966	07/26/06
Parker	CO	None	778,054	1,148,443	None	13,629	778,054	1,162,072	1,940,126	349,925	06/10/05
Cromwell	CT	None	531,861	989,638	None	None	531,861	989,638	1,521,499	199,572	
Danbury	CT	None	548,459	284,639	None	None	548,459	284,639	833,098	125,714	

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition				Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total					
East													
Windsor CT	None	0	1,235,134	None	None	0	1,235,134	1,235,134	265,531		08/3		
Manchester CT	None	0	1,353,727	None	None	0	1,353,727	1,353,727	291,029		08/3		
New Milford CT	None	0	705,127	None	221	0	705,348	705,348	151,593		08/3		
Norwich CT	None	644,000	1,198,741	None	None	644,000	1,198,741	1,842,741	257,712		08/3		
Plainville CT	None	0	1,452,933	None	None	0	1,452,933	1,452,933	312,358		08/3		
Torrington CT	None	504,167	939,051	1,552	331	504,167	940,934	1,445,101	202,109		08/3		
Unionville CT	None	167,740	316,672	None	None	167,740	316,672	484,412	139,862		12/1		
Waterbury CT	None	521,021	705,163	None	None	521,021	705,163	1,226,184	311,446		12/1		
West Haven CT	None	540,663	1,006,829	2,488	202	540,663	1,009,519	1,550,182	216,472		08/3		
Windsor													
Locks CT	None	844,967	1,571,965	None	None	844,967	1,571,965	2,416,932	337,955		08/3		
Casselberry FL	None	403,900	897,075	2,816	223	403,900	900,114	1,304,014	825,971		12/2		
Jacksonville FL	None	1,451,180	658,461	25,752	23,207	1,451,180	707,420	2,158,600	193,464		08/04/06	05/0	
Land O													
Lakes FL	None	770,136	1,190,937	None	None	770,136	1,190,937	1,961,073	328,196		10/21/05	03/2	
Melbourne FL	None	0	790,083	500	145	0	790,728	790,728	197,749		08/3		
New Port													
Richey FL	None	929,402	1,459,392	56,969	32,400	929,402	1,548,761	2,478,163	386,638		11/13/06	08/0	
Orlando FL	None	230,000	1,066,339	None	None	230,000	1,066,339	1,296,339	1,066,339		11/1		
Orlando FL	None	1,135,310	1,306,940	None	18,336	1,135,310	1,325,276	2,460,586	308,876		01/10/07	06/3	
Orlando FL	None	735,000	1,367,891	None	None	735,000	1,367,891	2,102,891	294,079		08/3		
Orlando FL	None	0	790,583	24,406	38,527	0	853,516	853,516	175,835		08/3		
Americus GA	None	709,624	1,319,578	71,622	3,036	709,624	1,394,236	2,103,860	326,694		11/0		
Augusta GA	None	827,895	1,539,237	None	240	827,895	1,539,477	2,367,372	377,156		11/0		
Gainesville GA	None	952,660	1,770,931	121,617	13,747	952,660	1,906,295	2,858,955	435,047		11/0		
Lagrange GA	None	853,599	1,586,959	4,080	240	853,599	1,591,279	2,444,878	388,885		11/0		
Lithonia GA	None	89,220	0	None	None	89,220	-	89,220	-		01/0		
Norcross GA	None	827,707	1,538,875	115,596	8,383	827,707	1,662,854	2,490,561	382,339		11/0		
Savannah GA	None	719,188	1,337,352	5,330	240	719,188	1,342,922	2,062,110	327,736		11/0		
Snellville GA	None	710,600	1,321,389	64,999	882	710,600	1,387,270	2,097,870	343,474		11/0		
Statesboro GA	None	926,462	1,722,290	None	240	926,462	1,722,530	2,648,992	422,004		11/0		
Stone													
Mountain GA	None	215,940	1,001,188	63,626	None	215,940	1,064,814	1,280,754	1,053,316		10/3		
Thomasville GA	None	894,504	1,662,939	87,387	13,335	894,504	1,763,661	2,658,165	410,960		11/0		
Valdosta GA	None	901,658	1,676,225	4,820	30,696	901,658	1,711,741	2,613,399	413,111		11/0		
Warner													
Robins GA	None	896,841	1,667,267	112,087	349	896,841	1,779,703	2,676,544	411,224		11/0		
Waycross GA	None	956,765	1,778,566	None	536	956,765	1,779,102	2,735,867	435,836		11/0		
Altoona IA	None	654,179	1,285,639	None	None	654,179	1,285,639	1,939,818	380,921		06/11/05	12/3	
Ankeny IA	None	100,000	349,218	25,075	None	100,000	374,293	474,293	373,039		07/2		
Burlington IA	None	653,057	1,214,571	480	7	653,057	1,215,058	1,868,115	297,591		11/0		
Cedar													
Rapids IA	None	822,331	1,528,939	None	None	822,331	1,528,939	2,351,270	374,589		11/0		
Clive IA	None	840,697	1,563,046	None	None	840,697	1,563,046	2,403,743	382,945		11/0		
Nampa ID	None	74,156	343,820	28,206	127	74,156	372,153	446,309	345,587		12/3		
Rexburg ID	None	90,760	420,787	59,798	None	90,760	480,585	571,345	425,403		11/2		

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Alton	IL	None	225,785	419,315	None	None	225,785	419,315	645,100	405,848	10/1
Champaign	IL	None	805,888	1,498,402	None	400	805,888	1,498,802	2,304,690	367,428	11/0
Effingham	IL	None	783,528	1,456,874	None	None	783,528	1,456,874	2,240,402	356,933	11/0
Marion	IL	None	831,323	1,545,566	None	None	831,323	1,545,566	2,376,889	378,663	11/0
Moline	IL	None	781,044	1,452,262	None	None	781,044	1,452,262	2,233,306	355,803	11/0
Mt Vernon	IL	None	883,110	1,641,741	None	None	883,110	1,641,741	2,524,851	402,225	11/0
Oswego	IL	None	953,394	1,208,677	1,988	32,452	953,394	1,243,117	2,196,511	352,784	06/15/05 06/2
Peoria	IL	None	662,460	1,060,577	14,651	24,139	662,460	1,099,367	1,761,827	352,761	10/13/04 06/1

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7) Buildings, Improvements and Acquisition			Accumulated Depreciation (Note 5)	Date of Construction	Ac
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total				
Springfield	IL	None	846,830	1,574,436	10,480	15,789	846,830	1,600,705	2,447,535	386,924		11
Swansea	IL	None	890,625	1,655,743	167,458	22,030	890,625	1,845,231	2,735,856	442,874		11
Waukegan	IL	None	1,330,000	2,470,909	None	None	1,330,000	2,470,909	3,800,909	498,300		12
Anderson	IN	None	831,077	1,545,131	16,655	30,694	831,077	1,592,480	2,423,557	380,283		11
Elkhart	IN	None	835,890	1,554,487	None	94	835,890	1,554,581	2,390,471	380,847		11
Marion	IN	None	685,194	1,274,206	45,372	19,275	685,194	1,338,853	2,024,047	318,757		11
Michigan City	IN	None	840,998	1,563,545	None	75	840,998	1,563,620	2,404,618	383,077		11
Terre Haute	IN	None	767,189	1,426,532	None	None	767,189	1,426,532	2,193,721	349,499		11
Derby	KS	None	96,060	445,359	None	207	96,060	445,566	541,626	445,456		10
El Dorado	KS	None	87,400	405,206	3,358	7	87,400	408,571	495,971	405,332		04
Shawnee	KS	None	953,916	1,773,245	None	None	953,916	1,773,245	2,727,161	434,444		11
Wichita	KS	None	787,377	1,463,936	36,729	11,499	787,377	1,512,164	2,299,541	359,968		11
Hopkinsville	KY	None	801,532	1,490,241	None	None	801,532	1,490,241	2,291,773	365,108		11
Louisville	KY	None	821,990	1,528,282	None	None	821,990	1,528,282	2,350,272	374,428		11
Middlesboro	KY	None	859,709	1,598,332	None	None	859,709	1,598,332	2,458,041	391,590		11
Murray	KY	None	831,246	1,545,422	None	13,110	831,246	1,558,532	2,389,778	379,233		11
Richmond	KY	None	913,770	1,698,726	None	None	913,770	1,698,726	2,612,496	416,187		11
Alexandria	LA	None	1,270,223	2,361,174	None	None	1,270,223	2,361,174	3,631,397	578,487		11
Hammond	LA	None	1,011,084	1,879,972	None	None	1,011,084	1,879,972	2,891,056	460,592		11
Houma	LA	None	1,061,671	1,973,864	12,063	24,056	1,061,671	2,009,983	3,071,654	484,042		11
Jennings	LA	None	107,120	496,636	None	1,742	107,120	498,378	605,498	496,753		10
Morgan City	LA	None	832,895	1,548,993	26,151	13,926	832,895	1,589,070	2,421,965	381,253		11
New Iberia	LA	None	917,582	1,706,269	80,944	30,339	917,582	1,817,552	2,735,134	430,721		11
Opelousas	LA	None	949,157	1,764,908	36,600	20,658	949,157	1,822,166	2,771,323	459,853		11
Pineville	LA	None	1,136,612	2,113,040	None	None	1,136,612	2,113,040	3,249,652	517,694		11
Ruston	LA	None	982,427	1,826,696	None	None	982,427	1,826,696	2,809,123	447,539		11
Zachary	LA	None	898,306	1,670,527	1,305	12,611	898,306	1,684,443	2,582,749	410,556		11
Amesbury	MA	None	0	790,494	None	None	0	790,494	790,494	283,043		08
Attleboro	MA	None	369,815	693,655	None	None	369,815	693,655	1,063,470	306,363		12
Auburn	MA	None	418,250	779,623	500	None	418,250	780,123	1,198,373	167,868		08
Chicopee	MA	None	761,606	1,417,624	None	None	761,606	1,417,624	2,179,230	304,772		08
Chicopee Falls East	MA	None	302,982	565,894	595	317	302,982	566,806	869,788	121,780		08
Longmeadow	MA	None	614,319	1,144,128	None	None	614,319	1,144,128	1,758,447	245,970		08
Gardner	MA	None	625,000	828,564	None	None	625,000	828,564	1,453,564	271,106		08
Great Barrington	MA	None	422,625	788,089	55,499	10,225	422,625	853,813	1,276,438	170,882		08
Greenfield	MA	None	389,436	726,452	(398,131)	145	389,436	328,466	717,902	157,902		08
Greenfield	MA	None	761,417	1,417,273	None	None	761,417	1,417,273	2,178,690	304,697		08
Haverhill	MA	None	568,635	1,058,815	None	None	568,635	1,058,815	1,627,450	227,628		08
Holyoke	MA	None	577,667	1,076,023	None	None	577,667	1,076,023	1,653,690	231,328		08
Hyannis	MA	None	687,917	1,280,767	None	None	687,917	1,280,767	1,968,684	275,348		08
Lee	MA	None	540,506	1,007,010	None	None	540,506	1,007,010	1,547,516	216,490		08
North Adams	MA	None	377,300	703,914	None	None	377,300	703,914	1,081,214	151,324		08
Norwood	MA	None	840,616	1,563,923	None	None	840,616	1,563,923	2,404,539	336,226		08
Palmer	MA	None	141,524	598,480	None	None	141,524	598,480	740,004	264,327		12

Explanation of Responses:

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Peabody	MA	None	529,555	222,590	None	None	529,555	222,590	752,145	98,309	12
Pittsfield	MA	None	286,241	950,022	None	None	286,241	950,022	1,236,263	419,591	12
Raynham	MA	None	761,417	1,417,287	None	None	761,417	1,417,287	2,178,704	304,699	08
Sagamore Beach	MA	None	620,188	1,155,007	None	None	620,188	1,155,007	1,775,195	248,309	08

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition					Cost Capitalized Subsequent to Acquisition			Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	D
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total							
Saugus MA	None	0	737,971	None	None	0	737,971	737,971	222,286	08/	08/				
Seekonk MA	None	614,417	1,144,267	None	None	614,417	1,144,267	1,758,684	246,000	08/	08/				
South Dartmouth MA	None	379,217	707,492	None	79	379,217	707,571	1,086,788	152,095	08/	08/				
Springfield MA	None	230,030	865,572	None	None	230,030	865,572	1,095,602	382,292	12/	12/				
Springfield MA	None	227,207	958,444	None	None	227,207	958,444	1,185,651	423,311	12/	12/				
Stoneham MA	None	397,544	191,717	None	None	397,544	191,717	589,261	84,673	12/	12/				
Sudbury MA	None	0	633,843	None	None	0	633,843	633,843	182,399	08/	08/				
Swansea MA	None	173,853	488,699	None	None	173,853	488,699	662,552	215,841	12/	12/				
Tewksbury MA	None	392,079	730,927	None	None	392,079	730,927	1,123,006	157,132	08/	08/				
Ware MA	None	220,457	412,133	1,095	317	220,457	413,545	634,002	88,988	08/	08/				
West Springfield MA	None	243,556	455,532	595	317	243,556	456,444	700,000	98,052	08/	08/				
Springfield MA	None	761,417	1,417,273	None	None	761,417	1,417,273	2,178,690	304,697	08/	08/				
Wilbraham MA	None	9,626,112	19,216,724	2,500	None	9,626,112	19,219,224	28,845,336	3,845,039	08/	08/				
Wollaston MA	None	411,366	766,745	None	None	411,366	766,745	1,178,111	164,833	08/	08/				
Worcester MA	None	578,336	1,077,426	None	None	578,336	1,077,426	1,655,762	231,629	08/	08/				
Waterville ME	None	0	717,653	None	None	0	717,653	717,653	154,273	08/	08/				
Windham ME	None	0	831,301	1,000	None	0	832,301	832,301	179,241	08/	08/				
Comstock Park MI	None	810,477	1,506,864	27,441	13,270	810,477	1,547,575	2,358,052	371,130	11/	11/				
Flint MI	None	827,853	0	None	94	827,853	94	827,947	13	04/	04/				
Flint MI	None	885,144	1,645,531	70,987	16,059	885,144	1,732,577	2,617,721	405,356	11/	11/				
Lansing MI	None	873,536	1,623,973	None	94	873,536	1,624,067	2,497,603	397,885	11/	11/				
Saginaw MI	None	766,531	1,425,263	14,030	11,573	766,531	1,450,866	2,217,397	350,789	11/	11/				
Taylor MI	None	847,070	1,574,821	47,906	1,642	847,070	1,624,369	2,471,439	386,584	11/	11/				
Westland MI	None	869,530	1,616,568	None	228	869,530	1,616,796	2,486,326	396,138	11/	11/				
Roseville MN	None	281,600	1,305,560	None	None	281,600	1,305,560	1,587,160	1,305,560	12/	12/				
Bridgeton MO	None	743,559	1,585,207	158,517	21,922	743,559	1,765,646	2,509,205	402,056	11/	11/				
Cape Girardeau MO	None	745,915	1,386,950	None	None	745,915	1,386,950	2,132,865	339,802	11/	11/				
Farmington MO	None	780,812	1,451,767	None	None	780,812	1,451,767	2,232,579	355,682	11/	11/				
Festus MO	None	808,595	1,503,364	None	None	808,595	1,503,364	2,311,959	368,323	11/	11/				
Fulton MO	None	210,199	466,861	31,624	3,619	210,199	502,104	712,303	473,390	07/	07/				
Hazelwood MO	None	157,117	725,327	(104,329)	None	157,117	620,998	778,115	620,998	08/	08/				
Jefferson City MO	None	713,088	1,325,993	21,893	11,025	713,088	1,358,911	2,071,999	325,576	11/	11/				
Ozark MO	None	140,000	292,482	None	None	140,000	292,482	432,482	176,941	11/	11/				
Poplar Bluff MO	None	774,256	1,439,603	None	None	774,256	1,439,603	2,213,859	352,702	11/	11/				
Raymore MO	None	726,583	1,351,055	None	None	726,583	1,351,055	2,077,638	331,007	11/	11/				
Sedalia MO	None	269,798	599,231	11,556	None	269,798	610,787	880,585	570,562	07/	07/				
Sedalia MO	None	696,604	1,295,380	39,992	20	696,604	1,335,392	2,031,996	317,703	11/	11/				
St. Charles MO	None	175,413	809,791	None	47	175,413	809,838	985,251	809,837	08/	08/				
St. Charles MO	None	695,121	1,001,878	None	1,022	695,121	1,002,900	1,698,021	683,087	12/22/95	03/				
St. Joseph MO	None	775,660	1,785,308	None	None	775,660	1,785,308	2,560,968	437,399	11/	11/				
St. Robert MO	None	744,158	1,383,694	None	None	744,158	1,383,694	2,127,852	339,004	11/	11/				

Explanation of Responses:

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Sullivan	MO	None	85,500	396,400	(40,743)	13,500	85,500	369,157	454,657	360,983	12/
Columbus	MS	None	720,310	1,339,963	None	None	720,310	1,339,963	2,060,273	328,290	11/
Corinth	MS	None	867,086	1,612,029	None	None	867,086	1,612,029	2,479,115	394,946	11/
Hattiesburg	MS	None	856,070	1,592,088	None	None	856,070	1,592,088	2,448,158	390,060	11/
Laurel	MS	None	778,938	1,448,844	27,259	7	778,938	1,476,110	2,255,048	355,765	11/
Meridian	MS	None	0	2,481,172	None	None	0	2,481,172	2,481,172	600,655	11/
Vicksburg	MS	None	698,189	1,298,881	(766,597)	8	698,189	532,292	1,230,481	334,196	11/

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	State	Encumbrances (Note 2)	Initial Cost to Company		Cost Capitalized Subsequent		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	D Acc
			Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total			
Albemarle	NC	None	721,392	1,341,825	480	137	721,392	1,342,442	2,063,834	328,791		11/01/05
Asheville	NC	None	838,421	1,558,792	480	145	838,421	1,559,417	2,397,838	381,948		11/01/05
Forest City	NC	None	872,424	1,621,940	None	131	872,424	1,622,071	2,494,495	397,396		11/01/05
Goldsboro	NC	None	811,502	1,509,029	71,629	131	811,502	1,580,789	2,392,291	386,476		11/01/05
Kernersville	NC	None	836,896	1,556,334	None	13,012	836,896	1,569,346	2,406,242	383,859		11/01/05
Roanoke												
Rapids	NC	None	834,223	1,551,226	None	131	834,223	1,551,357	2,385,580	380,071		11/01/05
Salisbury	NC	None	777,412	1,445,863	None	131	777,412	1,445,994	2,223,406	354,257		11/01/05
Sylva	NC	None	919,724	1,709,783	None	131	919,724	1,709,914	2,629,638	418,917		11/01/05
Bellevue	NE	None	656,061	1,004,384	None	None	656,061	1,004,384	1,660,445	287,476		09/20/05 02/01/06
Omaha	NE	None	592,716	1,009,253	None	32	592,716	1,009,285	1,602,001	300,422		05/05/05 12/31/05
Papillion	NE	None	654,788	908,685	None	None	654,788	908,685	1,563,473	274,824		03/09/05 01/01/06
Concord	NH	None	577,667	1,075,628	None	None	577,667	1,075,628	1,653,295	231,243		08/01/05
Concord	NH	None	849,884	1,581,175	None	None	849,884	1,581,175	2,431,059	339,935		08/01/05
Dover	NH	None	687,917	1,280,378	None	None	687,917	1,280,378	1,968,295	275,264		08/01/05
Keene	NH	None	253,769	310,470	None	None	253,769	310,470	564,239	137,123		12/31/05
Laconia	NH	None	330,520	467,594	None	None	330,520	467,594	798,114	206,519		12/31/05
Manchester	NH	None	266,337	486,676	None	None	266,337	486,676	753,013	214,947		12/31/05
North												
Conway	NH	None	473,031	607,020	None	None	473,031	607,020	1,080,051	268,099		12/31/05
Portsmouth	NH	None	391,650	730,167	37,475	10	391,650	767,652	1,159,302	157,816		08/01/05
Rochester	NH	None	262,059	695,771	None	None	262,059	695,771	957,830	307,297		12/31/05
Bloomfield	NJ	None	556,520	260,498	None	None	556,520	260,498	817,018	115,052		12/31/05
Clark	NJ	None	541,792	1,009,085	None	None	541,792	1,009,085	1,550,877	216,936		08/01/05
Hackettstown	NJ	None	307,186	525,142	None	None	307,186	525,142	832,328	231,936		12/31/05
Hazlet	NJ	None	614,417	1,143,885	None	None	614,417	1,143,885	1,758,302	245,918		08/01/05
Hillsdale	NJ	None	398,221	204,106	None	None	398,221	204,106	602,327	90,145		12/31/05
Middletown	NJ	None	0	640,403	None	None	0	640,403	640,403	223,069		08/01/05
Moorestown	NJ	None	294,708	550,139	637	9	294,708	550,785	845,493	118,325		08/01/05
Morris Plains	NJ	None	366,982	188,123	None	None	366,982	188,123	555,105	83,086		12/31/05
Mt. Holly	NJ	None	0	1,092,178	None	None	0	1,092,178	1,092,178	220,253		12/31/05
Pompton												
Plains	NJ	None	455,700	849,125	None	None	455,700	849,125	1,304,825	182,545		08/01/05
Toms River	NJ	None	826,449	1,537,659	None	None	826,449	1,537,659	2,364,108	330,579		08/01/05
Albuquerque	NM	None	732,059	1,036,922	None	None	732,059	1,036,922	1,768,981	259,781		06/21/05 01/01/06
Albany	NY	None	457,538	852,510	32,428	6,924	457,538	891,862	1,349,400	184,940		08/01/05
Carmel	NY	None	266,619	707,819	None	None	266,619	707,819	974,438	312,619		12/31/05
Clifton Park	NY	None	1,040,997	1,936,100	None	None	1,040,997	1,936,100	2,977,097	416,244		08/01/05
Delmar	NY	None	316,382	590,387	24,178	14,789	316,382	629,354	945,736	130,129		08/01/05
East												
Greenbush	NY	None	623,313	1,160,389	None	None	623,313	1,160,389	1,783,702	249,467		08/01/05
Kingston	NY	None	430,667	802,583	None	None	430,667	802,583	1,233,250	172,538		08/01/05
Latham	NY	None	651,167	1,212,133	None	None	651,167	1,212,133	1,863,300	260,591		08/01/05
Middletown	NY	None	242,459	796,905	None	151	242,459	797,056	1,039,515	352,093		12/31/05
New Hartford	NY	None	226,041	422,563	None	None	226,041	422,563	648,604	90,834		08/01/05
Plattsburgh	NY	None	977,012	1,817,269	None	None	977,012	1,817,269	2,794,281	390,696		08/01/05
Akron	OH	None	723,347	17	10,940	44,667	723,347	55,624	778,971	46,874		12/31/05

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Akron	OH	None	318,182	593,654	None	None	318,182	593,654	911,836	127,618	08
Akron	OH	None	318,182	593,654	None	None	318,182	593,654	911,836	127,618	08
Beavercreek	OH	None	229,445	428,857	None	None	229,445	428,857	658,302	92,187	08
Defiance	OH	None	71,273	135,109	None	358	71,273	135,467	206,740	29,286	08
Elyria	OH	None	79,545	150,491	None	None	79,545	150,491	230,036	32,338	08

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition					Cost Capitalized Subsequent to Acquisition			Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date of Acquisition
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total	Land	Fees	Total				
Marion	OH	None	739,651	1,375,358	None	None	739,651	1,375,358	2,115,009	336,961		11/08/08			
Maumee	OH	None	296,970	555,134	None	None	296,970	555,134	852,104	119,334		08/08/08			
Mt. Vernon North	OH	None	147,212	276,407	None	None	147,212	276,407	423,619	59,409		08/08/08			
Canton Parma Heights	OH	None	487,879	908,806	None	None	487,879	908,806	1,396,685	195,376		08/08/08			
Sandusky	OH	None	275,758	514,866	None	None	275,758	514,866	790,624	110,679		08/08/08			
Sandusky	OH	None	824,270	1,532,494	None	None	824,270	1,532,494	2,356,764	375,460		11/08/08			
Stow	OH	None	128,158	240,761	None	None	128,158	240,761	368,919	51,746		08/08/08			
Troy	OH	None	317,546	712,455	None	114	317,546	712,569	1,030,115	712,493		12/08/08			
Vandalia	OH	None	255,353	476,973	None	None	255,353	476,973	732,326	102,532		08/08/08			
Westlake	OH	None	145,833	273,579	None	None	145,833	273,579	419,412	58,802		08/08/08			
Wooster	OH	None	169,697	317,897	None	None	169,697	317,897	487,594	68,331		08/08/08			
Norman	OK	None	763,642	1,419,901	None	399	763,642	1,420,300	2,183,942	348,195		11/08/08			
Oklahoma City	OK	None	734,335	335,097	None	78,164	734,335	413,261	1,147,596	122,534		09/29/95	06/08/08		
Oklahoma City	OK	None	759,826	0	None	None	759,826	-	759,826	-			07/08/08		
Tulsa	OK	None	1,165,405	2,165,989	None	131	1,165,405	2,166,120	3,331,525	530,687		11/08/08			
Tulsa	OK	None	490,000	910,004	None	173	490,000	910,177	1,400,177	253,431		01/08/08			
Tulsa	OK	None	360,500	669,605	None	173	360,500	669,778	1,030,278	177,592		05/08/08			
Tulsa	OK	None	1,021,904	1,899,486	2,440	120	1,021,904	1,902,046	2,923,950	465,504		11/08/08			
Hermiston Lake	OR	None	85,560	396,675	18,088	273	85,560	415,036	500,596	408,183		12/08/08			
Oswego	OR	None	175,899	815,508	None	5	175,899	815,513	991,412	815,511		05/08/08			
Feasterville Gap	PA	None	236,303	441,673	None	None	236,303	441,673	677,976	94,943		08/08/08			
Gettysburg	PA	None	0	1,012,812	1,000	None	0	1,013,812	1,013,812	218,265		08/08/08			
Harrisburg	PA	None	289,040	809,676	None	None	289,040	809,676	1,098,716	357,605		12/08/08			
Horsham	PA	None	577,667	1,075,635	None	None	577,667	1,075,635	1,653,302	231,244		08/08/08			
Indiana	PA	None	554,361	1,032,352	None	None	554,361	1,032,352	1,586,713	221,938		08/08/08			
Lancaster	PA	None	828,653	1,540,630	53,833	8,912	828,653	1,603,375	2,432,028	379,989		11/08/08			
Lancaster	PA	None	170,304	413,960	None	None	170,304	413,960	584,264	182,831		12/08/08			
Lancaster	PA	None	276,251	460,784	None	None	276,251	460,784	737,035	203,511		12/08/08			
Lebanon	PA	None	0	1,292,172	None	None	0	1,292,172	1,292,172	322,973		08/08/08			
Philadelphia	PA	None	503,556	937,999	None	None	503,556	937,999	1,441,555	201,653		08/08/08			
Cranston North	RI	None	0	790,899	None	None	0	790,899	790,899	265,506		08/08/08			
Providence	RI	None	0	790,921	None	None	0	790,921	790,921	245,110		08/08/08			
Pawtucket	RI	None	0	457,462	None	None	0	457,462	457,462	128,177		08/08/08			
Gaffney	SC	None	727,738	1,353,238	22,043	131	727,738	1,375,412	2,103,150	341,545		11/08/08			
Lancaster	SC	None	778,616	1,448,099	(1,056,134)	24	778,616	391,989	1,170,605	355,605		11/08/08			
Rock Hill	SC	None	826,216	1,536,499	None	131	826,216	1,536,630	2,362,846	376,463		11/08/08			
Chattanooga	TN	None	827,594	1,538,633	186,235	7,882	827,594	1,732,750	2,560,344	382,414		11/08/08			
Chattanooga	TN	None	933,003	1,734,392	158,902	20,112	933,003	1,913,406	2,846,409	460,167		11/08/08			
Dyersburg	TN	None	695,135	1,292,644	90,256	25,739	695,135	1,408,639	2,103,774	369,679		11/08/08			
Greeneville	TN	None	936,669	1,741,253	None	131	936,669	1,741,384	2,678,053	426,628		11/08/08			
Johnson City	TN	None	881,225	1,638,285	83,254	8,114	881,225	1,729,653	2,610,878	404,903		11/08/08			

Explanation of Responses:

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Kingsport	TN	None	786,332	1,462,055	107,280	10,878	786,332	1,580,213	2,366,545	399,256		11/
McMinnville	TN	None	703,355	1,307,903	17,538	172	703,355	1,325,613	2,028,968	325,525		11/
Memphis	TN	None	405,274	1,060,680	None	None	405,274	1,060,680	1,465,954	740,708	06/30/95	03/
Memphis	TN	None	871,951	1,621,017	74,039	22,166	871,951	1,717,222	2,589,173	432,503		11/
Newport	TN	None	640,841	1,191,858	15,271	20,171	640,841	1,227,300	1,868,141	311,365		11/
Amarillo	TX	None	763,283	1,995,460	None	None	763,283	1,995,460	2,758,743	327,524	09/12/08	03/
Austin	TX	None	699,395	1,167,223	None	33,872	699,395	1,201,095	1,900,490	336,309	02/15/06	09/

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	D Acc
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Austin TX	None	976,803	1,361,281	36,880	30,504	976,803	1,428,665	2,405,468	354,463	10/23/06	06/
Austin TX	None	1,049,946	1,952,028	13,898	30,875	1,049,946	1,996,801	3,046,747	482,596		11/
Bedford TX	None	919,303	98,231	23,966	95	919,303	122,292	1,041,595	100,823		12/
Cedar Park TX	None	634,489	1,472,504	None	28,762	634,489	1,501,266	2,135,755	396,862	06/19/06	01/
Crockett TX	None	90,780	420,880	22,638	1,971	90,780	445,489	536,269	431,678		12/
El Campo TX	None	98,060	454,631	None	None	98,060	454,631	552,691	454,631		11/
Georgetown TX	None	870,981	1,177,824	168,185	34,110	870,981	1,380,119	2,251,100	368,806	06/02/06	01/
Greenville TX	None	909,311	1,690,848	34,606	28,728	909,311	1,754,182	2,663,493	443,104		11/
Harker Heights TX	None	943,812	1,897,644	None	None	943,812	1,897,644	2,841,456	317,843	08/28/08	03/
Hillsboro TX	None	75,992	352,316	78,212	14,563	75,992	445,091	521,083	392,936		08/
Houston TX	None	1,096,376	2,300,690	235,500	102,443	1,096,376	2,638,633	3,735,009	1,585,862		09/
Houston TX	None	989,152	1,838,713	None	12,959	989,152	1,851,672	2,840,824	451,108		11/
Irving TX	None	1,500,411	2,156	None	None	1,500,411	2,156	1,502,567	852		02/
Killeen TX	None	1,327,348	2,467,204	17,494	13,105	1,327,348	2,497,803	3,825,151	605,575		11/
Live Oak TX	None	727,956	1,214,835	181,920	33,148	727,956	1,429,903	2,157,859	414,715	09/27/05	06/
Longview TX	None	1,231,857	2,289,864	None	None	1,231,857	2,289,864	3,521,721	561,015		11/
Lufkin TX	None	105,904	490,998	None	None	105,904	490,998	596,902	490,998		10/
Mesquite TX	None	134,940	625,612	None	None	134,940	625,612	760,552	625,612		03/
Mesquite TX	None	729,596	120,820	None	None	729,596	120,820	850,416	120,820		12/
Mesquite TX	None	984,909	1,831,268	28,576	16,218	984,909	1,876,062	2,860,971	450,857		11/
Mexia TX	None	93,620	434,046	50,273	11,861	93,620	496,180	589,800	444,351		12/
New Braunfels TX	None	860,262	1,169,016	250,000	56,872	860,262	1,475,888	2,336,150	425,099	02/14/06	10/
Palestine TX	None	825,066	1,534,394	31,586	13,211	825,066	1,579,191	2,404,257	377,518		11/
Plano TX	None	2,420,222	769	None	None	2,420,222	769	2,420,991	323	03/12/03	06/
San Antonio TX	None	835,431	1,185,257	None	49,931	835,431	1,235,188	2,070,619	350,549	12/02/05	06/
San Antonio TX	None	690,443	1,109,136	None	40,933	690,443	1,150,069	1,840,512	328,229	10/24/05	06/
San Antonio TX	None	835,586	1,227,220	None	45,378	835,586	1,272,598	2,108,184	323,915	09/14/06	05/
Temple TX	None	797,574	1,193,813	1,350	19,714	797,574	1,214,877	2,012,451	316,900	09/14/06	04/
Waxahachie TX	None	326,935	726,137	940	265	326,935	727,342	1,054,277	726,202		12/
Waxahachie TX	None	1,035,794	1,925,746	None	165	1,035,794	1,925,911	2,961,705	471,840		11/
Sandy UT	None	635,945	884,792	None	286	635,945	885,078	1,521,023	603,388		12/
Bluefield VA	None	845,277	1,571,754	None	302	845,277	1,572,056	2,417,333	385,129		11/
Chester VA	None	541,628	1,008,771	None	None	541,628	1,008,771	1,550,399	216,869		08/
Danville VA	None	751,055	1,396,772	66,062	18,690	751,055	1,481,524	2,232,579	359,779		11/
Martinsville VA	None	833,114	1,549,167	480	302	833,114	1,549,949	2,383,063	379,617		11/
Midlothian VA	None	421,479	785,639	103,125	13,683	421,479	902,447	1,323,926	172,426		08/
Richmond VA	None	385,000	717,891	3,850	145	385,000	721,886	1,106,886	154,634		08/
Staunton VA	None	867,684	1,613,368	17,107	39,801	867,684	1,670,276	2,537,960	435,102		11/
Williamsburg VA	None	651,167	1,212,201	None	None	651,167	1,212,201	1,863,368	260,606		08/
Bennington VT	None	118,823	673,551	None	None	118,823	673,551	792,374	297,483		12/
Brattleboro VT	None	0	738,115	None	None	0	738,115	738,115	235,521		08/
Rutland VT	None	812,197	1,511,184	None	None	812,197	1,511,184	2,323,381	324,887		08/
Williston VT	None	0	1,197,659	None	None	0	1,197,659	1,197,659	320,441		08/
Tacoma WA	None	198,857	921,947	51,224	127	198,857	973,298	1,172,155	946,954		05/
WI	None	214,865	477,221	34,385	454	214,865	512,060	726,925	492,872		12/

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Sturgeon

Bay

Parkersburg	WV	None	722,732	1,343,920	81,258	33,305	722,732	1,458,483	2,181,215	340,149
Laramie	WY	None	210,000	466,417	43,443	3,596	210,000	513,456	723,456	426,380

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
<u>Restaurants - quick service</u>											
Alabaster AL	None	335,197	622,697	None	None	335,197	622,697	957,894	156,712		09/14/14
Andalusia AL	None	252,403	468,949	None	None	252,403	468,949	721,352	118,019		09/14/14
Atmore AL	None	272,044	505,636	None	None	272,044	505,636	777,680	230,059		08/31/14
Attalla AL	None	148,993	276,890	None	None	148,993	276,890	425,883	69,684		09/14/14
Bessemer AL	None	172,438	320,429	None	None	172,438	320,429	492,867	80,641		09/14/14
Brent AL	None	134,432	249,846	None	None	134,432	249,846	384,278	62,878		09/14/14
Clanton AL	None	230,036	427,391	None	None	230,036	427,391	657,427	194,461		08/31/14
Demopolis AL	None	251,349	466,972	None	None	251,349	466,972	718,321	212,470		08/31/14
Fort Payne AL	None	303,056	563,001	None	None	303,056	563,001	866,057	256,163		08/31/14
Gadsden AL	None	242,194	449,977	None	None	242,194	449,977	692,171	113,244		09/14/14
Gardendale AL	None	398,669	740,568	None	None	398,669	740,568	1,139,237	336,956		08/31/14
Greenville AL	None	226,108	420,117	None	None	226,108	420,117	646,225	105,729		09/14/14
Haleyville AL	None	262,500	488,357	None	None	262,500	488,357	750,857	98,484		12/21/14
Hamilton AL	None	214,198	397,991	None	None	214,198	397,991	612,189	100,161		09/14/14
Hoover AL	None	251,434	467,185	None	None	251,434	467,185	718,619	212,566		08/31/14
Hueytown AL	None	281,422	522,828	None	None	281,422	522,828	804,250	131,578		09/14/14
Leeds AL	None	171,145	318,028	None	None	171,145	318,028	489,173	80,037		09/14/14
Mobile AL	None	286,333	531,950	None	None	286,333	531,950	818,283	133,874		09/14/14
Montgomery AL	None	143,693	267,060	None	None	143,693	267,060	410,753	67,210		09/14/14
Montgomery AL	None	145,206	269,870	None	None	145,206	269,870	415,076	67,917		09/14/14
Montgomery AL	None	380,468	706,777	None	None	380,468	706,777	1,087,245	175,516		10/12/14
Opp AL	None	160,778	298,782	None	None	160,778	298,782	459,560	74,198		10/12/14
Prattville AL	None	254,278	472,432	None	None	254,278	472,432	726,710	118,895		09/14/14
South											
Alabaster AL	None	148,982	276,881	None	None	148,982	276,881	425,863	69,682		09/14/14
Trussville AL	None	256,485	476,510	None	None	256,485	476,510	732,995	118,333		10/12/14
Warrior AL	None	159,109	295,676	None	None	159,109	295,676	454,785	74,412		09/14/14
Arkadelphia AR	None	248,868	462,744	None	None	248,868	462,744	711,612	114,915		10/12/14
Bentonville AR	None	377,086	700,582	None	None	377,086	700,582	1,077,668	318,761		08/31/14
Hope AR	None	288,643	536,715	None	None	288,643	536,715	825,358	244,196		08/31/14
Jacksonville AR	None	267,376	497,124	None	None	267,376	497,124	764,500	125,110		09/14/14
Jonesboro AR	None	173,984	323,371	None	70	173,984	323,441	497,425	66,295		11/16/14
Little Rock AR	None	317,000	589,377	None	None	317,000	589,377	906,377	268,158		08/31/14
Malvern AR	None	219,703	408,588	None	None	219,703	408,588	628,291	102,828		09/14/14
Pocahontas AR	None	241,128	447,988	None	None	241,128	447,988	689,116	111,250		10/12/14
Siloam											
Springs AR	None	190,000	352,808	None	None	190,000	352,808	542,808	213,438		11/20/14
Glendale AZ	None	740,707	1,376,143	None	None	740,707	1,376,143	2,116,850	295,869		08/28/14
Phoenix AZ	None	704,014	1,307,998	(145,542)	None	558,472	1,307,998	1,866,470	281,218		08/28/14
Phoenix AZ	None	813,750	1,511,928	None	None	813,750	1,511,928	2,325,678	325,062		08/28/14
Tempe AZ	None	525,463	976,404	None	None	525,463	976,404	1,501,867	209,925		08/28/14
Tucson AZ	None	107,393	500,154	None	61	107,393	500,215	607,608	498,468		01/17/14
Tucson AZ	None	463,231	860,982	None	None	463,231	860,982	1,324,213	185,109		08/28/14
Tucson AZ	None	496,194	922,053	None	None	496,194	922,053	1,418,247	198,239		08/28/14

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Yuma	AZ	None	236,121	541,651	None	None	236,121	541,651	777,772	316,862	05/28
Barstow	CA	None	689,842	690,204	None	None	689,842	690,204	1,380,046	394,569	09/24
Fresno	CA	None	561,502	1,043,688	None	None	561,502	1,043,688	1,605,190	224,389	08/28
Livermore Rancho	CA	None	662,161	823,242	None	None	662,161	823,242	1,485,403	470,623	09/23
Cucamonga	CA	None	95,192	441,334	None	5	95,192	441,339	536,531	441,336	12/20

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Riverside CA	None	90,000	170,394	135,301	None	90,000	305,695	395,695	230,808		12/09/7
Sacramento CA	None	386,793	417,290	None	127	386,793	417,417	804,210	241,460		07/31/9
San Ramon CA	None	406,000	1,126,930	None	None	406,000	1,126,930	1,532,930	1,126,930		12/08/8
Aurora CO	None	288,558	537,322	None	None	288,558	537,322	825,880	115,520		08/28/0
Aurora CO	None	210,000	540,346	None	None	210,000	540,346	750,346	29,719		08/29/1
Broomfield CO	None	444,277	0	None	None	444,277	-	444,277	-		08/29/1
Brush CO	None	90,000	220,976	None	None	90,000	220,976	310,976	12,154		08/29/1
Colorado Springs CO	None	152,000	704,736	None	None	152,000	704,736	856,736	704,736		09/30/8
Fort Morgan CO	None	80,000	350,452	None	None	80,000	350,452	430,452	19,275		08/29/1
Lafayette CO	None	450,000	59,281	None	None	450,000	59,281	509,281	3,260		08/29/1
Lakewood CO	None	510,000	124,971	None	None	510,000	124,971	634,971	6,873		08/29/1
Littleton CO	None	260,000	508,347	None	None	260,000	508,347	768,347	27,959		08/29/1
Littleton CO	None	470,000	207,744	None	None	470,000	677,744	11,426			08/29/1
Westminster CO	None	261,466	487,102	None	None	261,466	487,102	748,568	104,725		08/28/0
Meriden CT	None	369,482	687,116	None	None	369,482	687,116	1,056,598	147,728		08/28/0
ChIPLEY FL	None	270,439	502,655	None	None	270,439	502,655	773,094	228,703		08/31/0
Clearwater FL	None	484,090	899,658	None	None	484,090	899,658	1,383,748	193,425		08/28/0
Clearwater FL	None	370,000	512,393	None	None	370,000	512,393	882,393	28,182		08/29/1
Dade City FL	None	140,000	387,991	None	None	140,000	387,991	527,991	21,340		08/29/1
DeFuniak Springs FL	None	269,554	501,010	None	None	269,554	501,010	770,564	227,954		08/31/0
Dunedin FL	None	440,000	100,727	None	None	440,000	100,727	540,727	5,540		08/29/1
Jacksonville FL	None	150,210	693,445	None	253	150,210	693,698	843,908	693,613		09/13/8
Lake Mary FL	None	774,043	1,438,165	None	None	774,043	1,438,165	2,212,208	309,203		08/28/0
Lake Placid FL	None	220,000	206,076	None	None	220,000	206,076	426,076	11,334		08/29/1
Lakeland FL	None	310,000	519,387	None	None	310,000	519,387	829,387	28,566		08/29/1
Lakeland FL	None	530,000	556,704	None	None	530,000	556,704	1,086,704	30,619		08/29/1
Lakeland FL	None	170,000	288,777	None	None	170,000	288,777	458,777	15,883		08/29/1
New Port Richey FL	None	260,000	579,385	None	None	260,000	579,385	839,385	31,866		08/29/1
Orlando FL	None	600,000	949,489	None	None	600,000	949,489	1,549,489	517,693	05/27/99	12/18/9
Oviedo FL	None	204,200	911,338	None	None	204,200	911,338	1,115,538	466,456	03/27/00	08/24/9
Oviedo FL	None	456,108	847,515	None	18	456,108	847,533	1,303,641	241,556		11/21/0
Oviedo FL	None	465,993	866,048	None	None	465,993	866,048	1,332,041	186,199		08/28/0
Palm Bay FL	None	330,000	556,668	None	None	330,000	556,668	886,668	307,217	02/17/99	12/29/9
Panama City FL	None	202,047	375,424	None	None	202,047	375,424	577,471	93,230		10/12/0
Pembroke Pines FL	None	741,074	1,376,913	None	None	741,074	1,376,913	2,117,987	296,035		08/28/0
Pensacola FL	None	767,303	1,424,991	None	None	767,303	1,424,991	2,192,294	11,875		10/15/1
Port Richey FL	None	848,210	1,575,247	None	None	848,210	1,575,247	2,423,457	13,127		10/15/1
Seffner St. FL	None	200,000	209,679	None	None	200,000	209,679	409,679	11,532		08/29/1
Petersburg St. FL	None	379,455	705,487	None	None	379,455	705,487	1,084,942	151,677		08/28/0
Petersburg FL	None	370,000	675,403	None	None	370,000	675,403	1,045,403	37,147		08/29/1

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Tallahassee	FL	None	385,000	715,857	None	None	385,000	715,857	1,100,857	144,363	12/25/0
Tallahassee	FL	None	175,000	325,857	None	None	175,000	325,857	500,857	65,713	12/25/0
Tampa	FL	None	962,500	1,788,133	None	None	962,500	1,788,133	2,750,633	384,447	08/28/0
Tampa	FL	None	545,211	1,013,321	None	None	545,211	1,013,321	1,558,532	217,862	08/28/0
Tampa	FL	None	470,000	208,666	None	None	470,000	208,666	678,666	11,477	08/29/1
Tampa	FL	None	430,000	589,949	None	None	430,000	589,949	1,019,949	32,447	08/29/1
Venice	FL	None	340,000	28,239	None	None	340,000	28,239	368,239	1,553	08/29/1
Wauchula	FL	None	260,000	324,525	None	None	260,000	324,525	584,525	17,849	08/29/1

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired	
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total				
Zephyrhills	FL	None	220,000	662,046	None	None	220,000	662,046	882,046	36,413	08/29/	
Albany	GA	None	326,690	607,247	None	None	326,690	607,247	933,937	171,041	12/22/	
Buford	GA	None	400,000	361,957	None	None	400,000	361,957	761,957	19,908	08/29/	
Cairo	GA	None	210,000	390,566	None	None	210,000	390,566	600,566	78,764	12/25/	
Cumming	GA	None	520,000	248,510	None	None	520,000	248,510	768,510	13,668	08/29/	
Duluth	GA	None	536,205	996,521	None	None	536,205	996,521	1,532,726	214,250	08/28/	
Garden City	GA	None	197,225	438,043	32,125	433	197,225	470,601	667,826	430,156	04/20/	
Lawrenceville	GA	None	220,000	384,908	None	None	220,000	384,908	604,908	21,170	08/29/	
Lilburn	GA	None	237,822	442,409	None	None	237,822	442,409	680,231	95,116	08/28/	
Lilburn	GA	None	380,000	338,634	None	None	380,000	338,634	718,634	18,625	08/29/	
Loganville	GA	None	340,000	422,840	None	None	340,000	422,840	762,840	23,256	08/29/	
Marietta	GA	None	423,132	786,530	None	None	423,132	786,530	1,209,662	169,102	08/28/	
Norcross	GA	None	310,000	286,762	None	None	310,000	286,762	596,762	15,772	08/29/	
Oakwood	GA	None	440,000	100,481	None	None	440,000	100,481	540,481	5,526	08/29/	
Roswell	GA	None	310,767	578,088	None	None	310,767	578,088	888,855	124,285	08/28/	
Thomasville	GA	None	300,211	558,074	None	None	300,211	558,074	858,285	157,190	12/22/	
Washington	GA	None	292,628	543,862	None	None	292,628	543,862	836,490	247,452	08/31/	
Waycross	GA	None	223,475	415,563	None	None	223,475	415,563	639,038	117,050	12/22/	
Winder	GA	None	230,000	429,116	None	None	230,000	429,116	659,116	23,601	08/29/	
Altoona	IA	None	426,834	792,693	None	None	426,834	792,693	1,219,527	22,460	04/17/	
Cedar Falls	IA	None	208,411	387,971	None	None	208,411	387,971	596,382	109,277	12/22/	
Cedar Falls	IA	None	187,250	349,057	None	None	187,250	349,057	536,307	70,389	12/21/	
Cedar Rapids	IA	None	125,076	233,206	None	None	125,076	233,206	358,282	65,685	12/22/	
Fort Dodge	IA	None	388,815	722,573	None	None	388,815	722,573	1,111,388	181,848	09/14/	
Oelwein	IA	None	84,244	157,375	None	None	84,244	157,375	241,619	44,326	12/22/	
Ottumwa	IA	None	393,010	729,875	None	None	393,010	729,875	1,122,885	18,247	05/25/	
Urbandale	IA	None	395,896	735,724	None	None	395,896	735,724	1,131,620	185,157	09/14/	
Waterloo	IA	None	263,555	490,374	None	None	263,555	490,374	753,929	134,853	02/28/	
Boise	ID	None	190,894	824,305	None	283	190,894	824,588	1,015,482	442,052	05/17/	
Boise	ID	None	161,352	735,104	None	283	161,352	735,387	896,739	347,484	10/07/	
Bethalto	IL	None	180,000	166,596	None	None	180,000	166,596	346,596	9,163	08/29/	
Buffalo Grove	IL	None	306,250	569,693	None	None	306,250	569,693	875,943	122,481	08/28/	
Cahokia	IL	None	70,000	613,995	None	None	70,000	613,995	683,995	33,770	08/29/	
Carlyle	IL	None	80,000	428,860	None	None	80,000	428,860	508,860	23,587	08/29/	
Centralia	IL	None	225,966	420,573	None	None	225,966	420,573	646,539	118,460	12/22/	
Countryside	IL	None	301,000	559,824	None	None	301,000	559,824	860,824	120,358	08/28/	
Edwardsville	IL	None	360,000	328,978	None	None	360,000	328,978	688,978	18,094	08/29/	
Elgin	IL	None	700,000	1,300,943	None	None	700,000	1,300,943	2,000,943	279,700	08/28/	
Fairview												
Heights	IL	None	660,652	1,227,321	None	None	660,652	1,227,321	1,887,973	349,786	11/21/	
Godfrey	IL	None	200,000	282,701	None	None	200,000	282,701	482,701	15,549	08/29/	
Gurnee	IL	None	735,000	1,365,747	None	None	735,000	1,365,747	2,100,747	293,634	08/28/	
Highland	IL	None	130,000	454,866	None	None	130,000	454,866	584,866	25,018	08/29/	
Jerseyville	IL	None	150,000	420,481	None	None	150,000	420,481	570,481	23,126	08/29/	
Joliet	IL	None	280,903	522,424	None	None	280,903	522,424	803,327	112,319	08/28/	
Lincoln	IL	None	206,532	383,970	None	None	206,532	383,970	590,502	174,701	08/31/	
Litchfield	IL	None	130,000	363,760	None	None	130,000	363,760	493,760	20,007	08/29/	

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Mascoutah	IL	None	80,000	435,792	None	None	80,000	435,792	515,792	23,969	08/29/
Red Bud	IL	None	180,000	251,200	None	None	180,000	251,200	431,200	13,816	08/29/

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition			Cost Capitalized Subsequent to Acquisition	Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquire
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Rock Island IL	None	138,463	258,066	None	None	138,463	258,066	396,529	72,688		12/22/0
Sparta IL	None	240,000	236,571	None	None	240,000	236,571	476,571	13,011		08/29/1
Troy IL	None	230,000	281,230	None	None	230,000	281,230	511,230	15,468		08/29/1
Waukegan IL	None	496,908	923,576	None	None	496,908	923,576	1,420,484	198,567		08/28/0
Westmont IL	None	475,300	883,468	None	None	475,300	883,468	1,358,768	189,943		08/28/0
Wood River IL	None	180,000	369,377	None	None	180,000	369,377	549,377	20,316		08/29/1
Elkhart IN	None	496,306	922,168	None	None	496,306	922,168	1,418,474	262,818		11/21/0
Evansville IN	None	136,738	254,864	None	None	136,738	254,864	391,602	71,786		12/22/0
Indianapolis IN	None	437,500	813,225	None	None	437,500	813,225	1,250,725	174,842		08/28/0
Jasper IN	None	129,919	242,199	None	None	129,919	242,199	372,118	68,218		12/22/0
Kokomo IN	None	417,330	775,555	None	None	417,330	775,555	1,192,885	210,692		03/28/0
Marion IN	None	426,384	792,314	None	None	426,384	792,314	1,218,698	223,168		12/13/0
Muncie IN	None	136,400	632,380	8,000	None	136,400	640,380	776,780	632,380		03/18/8
Muncie IN	None	67,156	149,157	13,837	179	67,156	163,173	230,329	153,066		03/30/8
Muncie IN	None	644,177	1,196,786	None	None	644,177	1,196,786	1,840,963	341,084		11/21/0
Munster IN	None	560,000	1,040,943	None	None	560,000	1,040,943	1,600,943	223,800		08/28/0
Newburgh IN	None	161,193	300,280	None	None	161,193	300,280	461,473	84,578		12/22/0
South Bend IN	None	133,200	617,545	None	134	133,200	617,679	750,879	617,612		04/28/8
Valparaiso IN	None	365,612	679,507	None	None	365,612	679,507	1,045,119	189,129		01/11/0
Washington IN	None	155,856	290,368	None	None	155,856	290,368	446,224	81,786		12/22/0
Westfield IN	None	213,341	477,300	None	211	213,341	477,511	690,852	438,639		12/21/8
Chanute KS	None	330,852	615,008	None	None	330,852	615,008	945,860	154,777		09/14/0
Fort Scott KS	None	269,301	500,698	None	None	269,301	500,698	769,999	126,009		09/14/0
Kansas City KS	None	190,000	700,039	None	None	190,000	700,039	890,039	38,502		08/29/1
Kansas City KS	None	170,000	214,040	None	None	170,000	214,040	384,040	11,772		08/29/1
Kansas City KS	None	210,000	624,304	None	None	210,000	624,304	834,304	34,337		08/29/1
Kansas City KS	None	140,000	767,812	None	None	140,000	767,812	907,812	42,230		08/29/1
Lawrence Overland Park KS	None	410,000	338,788	None	None	410,000	338,788	748,788	18,633		08/29/1
Overland Park KS	None	408,578	759,513	None	None	408,578	759,513	1,168,091	163,294		08/28/0
Overland Park KS	None	754,020	1,401,069	None	None	754,020	1,401,069	2,155,089	301,228		08/28/0
Parsons KS	None	318,516	592,099	None	None	318,516	592,099	910,615	149,012		09/14/0
Topeka KS	None	232,146	431,853	None	None	232,146	431,853	663,999	92,847		08/28/0
Bowling Green KY	None	685,246	1,273,002	None	None	685,246	1,273,002	1,958,248	362,806		11/21/0
Hazard KY	None	243,836	453,025	None	8	243,836	453,033	696,869	114,013		09/14/0
Lexington KY	None	122,200	1,400	None	31,682	122,200	33,082	155,282	9,706		12/03/8
Madisonville KY	None	422,501	784,831	None	None	422,501	784,831	1,207,332	197,516		09/14/0
Paducah KY	None	673,551	1,251,276	None	None	673,551	1,251,276	1,924,827	356,614		11/21/0
Bossier City LA	None	172,269	320,497	None	None	172,269	320,497	492,766	80,659		09/14/0
Deridder LA	None	371,127	690,819	None	None	371,127	690,819	1,061,946	153,118		06/22/0
Jonesboro LA	None	163,651	304,492	None	None	163,651	304,492	468,143	76,630		09/14/0
Natchitoches LA	None	291,675	541,890	None	None	291,675	541,890	833,565	246,557		08/31/0
Ruston LA	None	170,274	316,792	None	None	170,274	316,792	487,066	79,726		09/14/0
Shreveport LA	None	359,268	667,417	None	None	359,268	667,417	1,026,685	303,672		08/31/0
Shreveport LA	None	154,671	287,815	None	None	154,671	287,815	442,486	72,433		09/14/0

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Shreveport	LA	None	200,033	372,059	None	None	200,033	372,059	572,092	93,635	09/14/0
Shreveport	LA	None	259,987	483,401	None	None	259,987	483,401	743,388	121,656	09/14/0
Shreveport	LA	None	269,130	500,382	None	None	269,130	500,382	769,512	125,930	09/14/0
Vivian	LA	None	135,568	252,338	None	None	135,568	252,338	387,906	63,505	09/14/0

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		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Winnfield	LA	None	145,973	271,661	None	None	145,973	271,661	417,634	68,368	09/14/00
Fall River	MA	None	962,500	1,787,831	None	None	962,500	1,787,831	2,750,331	384,383	08/28/00
Lawrence	MA	None	910,000	1,690,877	None	None	910,000	1,690,877	2,600,877	363,535	08/28/00
Hagerstown	MD	None	499,396	928,250	None	None	499,396	928,250	1,427,646	199,572	08/28/00
Canton	MI	None	279,923	521,223	None	None	279,923	521,223	801,146	112,061	08/28/00
Livonia	MI	None	350,000	651,446	None	None	350,000	651,446	1,001,446	140,059	08/28/00
Aftton	MO	None	120,000	171,955	None	None	120,000	171,955	291,955	9,458	08/29/00
Bolivar	MO	None	237,094	440,596	None	None	237,094	440,596	677,690	200,468	08/31/00
Bridgeton	MO	None	570,000	228,347	None	None	570,000	228,347	798,347	12,559	08/29/00
Buffalo	MO	None	159,346	296,519	None	24	159,346	296,543	455,889	74,646	09/14/00
Cape											
Girardeau	MO	None	450,078	836,372	None	None	450,078	836,372	1,286,450	232,790	01/11/00
Florissant	MO	None	290,000	86,396	None	None	290,000	86,396	376,396	4,752	08/29/00
Florissant	MO	None	250,000	239,221	None	None	250,000	239,221	489,221	13,157	08/29/00
Grandview	MO	None	280,000	235,370	None	None	280,000	235,370	515,370	12,945	08/29/00
Joplin	MO	None	301,207	749,000	None	None	301,207	749,000	1,050,207	21,711	09/14/00
Joplin	MO	None	281,001	522,428	None	None	281,001	522,428	803,429	131,478	09/14/00
Kansas City	MO	None	315,334	586,423	None	None	315,334	586,423	901,757	126,077	08/28/00
Kansas City	MO	None	230,000	484,010	None	None	230,000	484,010	714,010	26,621	08/29/00
Kansas City	MO	None	200,000	339,994	None	None	200,000	339,994	539,994	18,700	08/29/00
Lees											
Summit	MO	None	500,000	450,156	None	None	500,000	450,156	950,156	24,759	08/29/00
Mountain											
Grove	MO	None	219,704	408,591	None	None	219,704	408,591	628,295	102,829	09/14/00
Mt. Vernon	MO	None	160,000	282,586	None	None	160,000	282,586	442,586	170,954	11/20/99
Nevada	MO	None	290,795	540,616	None	None	290,795	540,616	831,411	136,055	09/14/00
Nixa	MO	None	251,387	467,430	None	None	251,387	467,430	718,817	117,637	09/14/00
Raymore	MO	None	460,000	663,580	None	None	460,000	663,580	1,123,580	36,497	08/29/00
Springfield	MO	None	251,381	467,418	None	None	251,381	467,418	718,799	117,634	09/14/00
Springfield	MO	None	225,939	420,162	None	None	225,939	420,162	646,101	104,340	10/12/00
St. Louis	MO	None	340,000	88,519	None	None	340,000	88,519	428,519	4,869	08/29/00
St. Louis	MO	None	500,000	184,049	None	None	500,000	184,049	684,049	10,123	08/29/00
St. Robert	MO	None	329,242	611,728	None	None	329,242	611,728	940,970	278,333	08/31/00
Webb City	MO	None	337,647	627,628	None	None	337,647	627,628	965,275	157,953	09/14/00
Biloxi	MS	None	414,902	770,725	None	None	414,902	770,725	1,185,627	193,966	09/14/00
Canton	MS	None	163,193	303,268	None	None	163,193	303,268	466,461	76,322	09/14/00
Carthage	MS	None	157,803	293,257	None	None	157,803	293,257	451,060	73,803	09/14/00
Columbus	MS	None	128,409	238,775	None	None	128,409	238,775	367,184	67,255	12/22/00
Columbus	MS	None	117,411	218,350	None	None	117,411	218,350	335,761	61,501	12/22/00
Corinth	MS	None	285,607	530,598	None	None	285,607	530,598	816,205	133,534	09/14/00
Flowood	MS	None	154,733	287,549	None	168	154,733	287,717	442,450	72,378	09/14/00
Forest	MS	None	106,457	198,007	None	None	106,457	198,007	304,464	55,771	12/22/00
Fulton	MS	None	239,686	445,337	None	None	239,686	445,337	685,023	202,626	08/31/00
Gautier	MS	None	241,995	449,607	None	None	241,995	449,607	691,602	113,151	09/14/00
Greenville	MS	None	311,324	578,378	None	None	311,324	578,378	889,702	263,159	08/31/00
Greenwood	MS	None	177,329	329,520	None	None	177,329	329,520	506,849	82,929	09/14/00
Hernando	MS	None	137,898	256,282	None	None	137,898	256,282	394,180	64,498	09/14/00

Explanation of Responses:

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Houston	MS	None	226,962	421,695	None	None	226,962	421,695	648,657	106,127	09/14/0
Indianola	MS	None	270,639	502,822	None	None	270,639	502,822	773,461	228,781	08/31/0
Iuka	MS	None	139,243	258,779	None	None	139,243	258,779	398,022	65,126	09/14/0
Jackson	MS	None	237,982	442,154	None	None	237,982	442,154	680,136	111,275	09/14/0

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SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Jackson	MS	None	352,003	653,900	None	None	352,003	653,900	1,005,903	162,385	10/11
Kosciusko	MS	None	311,422	578,550	None	None	311,422	578,550	889,972	145,602	09/11
Magee	MS	None	264,395	491,206	None	None	264,395	491,206	755,601	123,620	09/11
Moss Point	MS	None	287,821	534,713	None	None	287,821	534,713	822,534	134,569	09/11
Natchez	MS	None	402,589	747,934	None	None	402,589	747,934	1,150,523	180,751	12/21
Newton	MS	None	284,350	528,311	None	None	284,350	528,311	812,661	240,378	08/31
Olive Branch	MS	None	332,234	617,192	None	None	332,234	617,192	949,426	155,327	09/11
Olive Branch	MS	None	362,276	673,055	None	None	362,276	673,055	1,035,331	137,976	11/11
Oxford	MS	None	164,058	304,873	None	None	164,058	304,873	468,931	76,726	09/11
Oxford	MS	None	297,182	552,097	None	None	297,182	552,097	849,279	137,104	10/11
Philadelphia	MS	None	292,868	543,912	None	None	292,868	543,912	836,780	136,885	09/11
Pontotoc	MS	None	285,006	529,492	None	None	285,006	529,492	814,498	133,255	09/11
Southaven	MS	None	498,426	925,905	None	None	498,426	925,905	1,424,331	189,810	11/11
Starkville	MS	None	175,436	326,005	None	None	175,436	326,005	501,441	82,045	09/11
Tupelo	MS	None	166,869	310,095	None	None	166,869	310,095	476,964	78,040	09/11
Tupelo	MS	None	225,934	419,857	None	None	225,934	419,857	645,791	105,664	09/21
Vicksburg	MS	None	275,895	512,632	None	None	275,895	512,632	788,527	129,013	09/21
West Point	MS	None	87,859	163,468	None	None	87,859	163,468	251,327	46,043	12/21
Wiggins	MS	None	268,104	498,095	None	None	268,104	498,095	766,199	125,354	09/11
Asheville	NC	None	264,226	491,419	None	None	264,226	491,419	755,645	105,653	08/21
Winston Salem	NC	None	126,423	235,323	None	None	126,423	235,323	361,746	66,282	12/21
Winston-Salem	NC	None	353,239	656,427	None	None	353,239	656,427	1,009,666	298,669	08/31
Devils Lake	ND	None	150,390	279,798	None	None	150,390	279,798	430,188	78,810	12/21
Fargo	ND	None	217,057	403,609	None	None	217,057	403,609	620,666	113,683	12/21
Jamestown	ND	None	136,523	254,045	None	None	136,523	254,045	390,568	71,556	12/21
Minot	ND	None	153,870	286,260	None	None	153,870	286,260	440,130	80,630	12/21
Omaha	NE	None	444,460	825,938	None	32	444,460	825,970	1,270,430	229,889	01/11
Omaha	NE	None	350,000	650,877	None	32	350,000	650,909	1,000,909	139,940	08/21
Albuquerque	NM	None	471,899	876,928	None	None	471,899	876,928	1,348,827	188,538	08/21
Amherst	NY	None	412,349	767,082	None	None	412,349	767,082	1,179,431	164,921	08/21
Buffalo	NY	None	317,454	591,060	None	None	317,454	591,060	908,514	127,074	08/21
Cincinnati	OH	None	299,187	556,978	None	None	299,187	556,978	856,165	119,727	08/21
Mentor	OH	None	394,450	734,205	None	None	394,450	734,205	1,128,655	157,840	08/21
Parma	OH	None	473,710	881,038	None	None	473,710	881,038	1,354,748	189,421	08/21
Toledo	OH	None	633,461	1,177,718	None	None	633,461	1,177,718	1,811,179	253,208	08/21
Bixby	OK	None	145,791	271,272	None	None	145,791	271,272	417,063	76,408	12/21
Broken Arrow	OK	None	245,000	369,002	None	61	245,000	369,063	614,063	222,020	12/11
Checotah	OK	None	153,232	285,092	None	None	153,232	285,092	438,324	80,301	12/21
Idabel	OK	None	214,244	398,545	None	None	214,244	398,545	612,789	181,329	08/31
Owasso	OK	None	327,043	607,645	None	None	327,043	607,645	934,688	276,475	08/31
Tahlequah	OK	None	224,982	418,341	None	None	224,982	418,341	643,323	117,833	12/21
Tulsa	OK	None	295,993	549,981	None	None	295,993	549,981	845,974	250,238	08/31
Salem	OR	None	198,540	689,507	None	None	198,540	689,507	888,047	442,233	05/21
Abington	PA	None	778,103	1,445,849	None	None	778,103	1,445,849	2,223,952	310,856	08/21
Greensburg	PA	None	315,000	586,368	None	None	315,000	586,368	901,368	126,065	08/21
Philadelphia	PA	None	423,333	787,125	None	None	423,333	787,125	1,210,458	169,230	08/21
Aiken	SC	None	240,937	447,656	None	None	240,937	447,656	688,593	112,660	09/11

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Chamberlain SD

None 139,587

259,627

None

None 139,587

259,627

399,214

73,128

12/2

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	Date Acquired	
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total				
Madison	SD	None	112,143	208,660	None	None	112,143	208,660	320,803	58,772		12/22/00
Rapid City	SD	None	197,967	368,047	None	None	197,967	368,047	566,014	103,666		12/22/00
Sioux Falls	SD	None	340,718	633,332	None	None	340,718	633,332	974,050	150,944		01/19/00
Spearfish	SD	None	142,114	264,320	None	None	142,114	264,320	406,434	74,450		12/22/00
Watertown	SD	None	197,559	367,289	None	None	197,559	367,289	564,848	103,453		12/22/00
Winner	SD	None	115,591	215,063	None	None	115,591	215,063	330,654	60,575		12/22/00
Antioch	TN	None	244,470	454,016	None	None	244,470	454,016	698,486	112,747		10/02/00
Bartlett	TN	None	152,469	283,343	None	None	152,469	283,343	435,812	71,308		09/14/00
Brownsville	TN	None	289,379	538,081	None	None	289,379	538,081	827,460	244,818		08/31/00
Collierville	TN	None	433,503	805,339	None	None	433,503	805,339	1,238,842	165,095		11/16/00
Columbia	TN	None	410,242	761,878	None	None	410,242	761,878	1,172,120	189,200		10/02/00
Germantown	TN	None	356,774	662,837	None	None	356,774	662,837	1,019,611	135,882		11/16/00
Henderson	TN	None	155,954	289,815	None	None	155,954	289,815	445,769	72,937		09/14/00
Hermitage	TN	None	341,251	633,753	None	None	341,251	633,753	975,004	157,382		10/02/00
Jackson	TN	None	126,158	234,594	None	None	126,158	234,594	360,752	66,077		12/22/00
Jackson	TN	None	312,734	581,049	None	52	312,734	581,101	893,835	119,118		11/16/00
Manchester	TN	None	411,504	764,222	None	None	411,504	764,222	1,175,726	189,782		10/02/00
Martin	TN	None	173,616	322,616	None	None	173,616	322,616	496,232	81,192		09/14/00
McMinnville	TN	None	442,735	635,260	None	None	442,735	635,260	1,077,995	153,503		12/21/00
Memphis	TN	None	148,386	275,760	None	None	148,386	275,760	424,146	69,400		09/14/00
Memphis	TN	None	254,423	472,680	None	None	254,423	472,680	727,103	117,382		10/12/00
Memphis	TN	None	309,358	574,779	None	None	309,358	574,779	884,137	117,830		11/16/00
Milan	TN	None	138,159	256,766	None	None	138,159	256,766	394,925	64,620		09/14/00
Millington	TN	None	285,613	530,630	None	None	285,613	530,630	816,243	241,434		08/31/00
Morristown	TN	None	182,935	340,274	None	None	182,935	340,274	523,209	95,843		12/22/00
Murfreesboro	TN	None	376,568	699,340	None	None	376,568	699,340	1,075,908	173,670		10/02/00
Murfreesboro	TN	None	383,266	712,027	None	None	383,266	712,027	1,095,293	172,073		12/21/00
Nashville	TN	None	147,915	274,700	None	None	147,915	274,700	422,615	68,217		10/02/00
Nashville	TN	None	432,494	803,203	None	None	432,494	803,203	1,235,697	199,462		10/02/00
Nashville	TN	None	350,983	651,825	None	None	350,983	651,825	1,002,808	161,870		10/02/00
Ripley	TN	None	231,552	430,232	None	None	231,552	430,232	661,784	195,753		08/31/00
Sevierville	TN	None	423,790	787,301	None	None	423,790	787,301	1,211,091	198,137		09/28/00
Shelbyville	TN	None	245,370	455,687	None	None	245,370	455,687	701,057	113,162		10/02/00
Trenton	TN	None	174,379	324,032	None	None	174,379	324,032	498,411	81,548		09/14/00
Allen	TX	None	165,000	306,771	None	None	165,000	306,771	471,771	165,145	07/09/99	05/28/99
Arlington	TX	None	560,000	1,040,667	None	None	560,000	1,040,667	1,600,667	223,742		08/28/00
Arlington	TX	None	536,130	996,532	None	None	536,130	996,532	1,532,662	214,252		08/28/00
Arlington	TX	None	269,284	500,766	None	None	269,284	500,766	770,050	107,663		08/28/00
Coppell	TX	None	212,875	396,007	None	None	212,875	396,007	608,882	85,140		08/28/00
Dallas	TX	None	386,451	718,361	None	None	386,451	718,361	1,104,812	154,446		08/28/00
Ennis	TX	None	173,250	384,793	45,798	12,600	173,250	443,191	616,441	387,888		12/28/00
Fort Worth	TX	None	223,195	492,067	None	54	223,195	492,121	715,316	433,397		06/26/99
Fort Worth	TX	None	423,281	382,059	None	None	423,281	382,059	805,340	273,172		02/10/99
Grand Prairie	TX	None	280,000	520,197	None	None	280,000	520,197	800,197	111,842		08/28/00
Houston	TX	None	194,994	386,056	None	128	194,994	386,184	581,178	331,431		06/25/99
Houston	TX	None	113,693	0	None	None	113,693	-	113,693	-		03/07/99
Houston	TX	None	441,943	821,760	None	None	441,943	821,760	1,263,703	176,676		08/28/00

Explanation of Responses:

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Houston

TX

None 335,664

624,233

None

None 335,664

624,233

959,897

134,208

08/28/0

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Description (Note 1)	Encumbrances (Note 2)	Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7)			Accumulated Depreciation (Note 5)	Date of Construction	
		Land	Fees	Improvements	Carrying Costs	Land	Fees	Total			
Hurst	TX	None	215,623	401,245	None	None	215,623	401,245	616,868	86,265	
Irving	TX	None	291,971	543,094	None	None	291,971	543,094	835,065	116,763	
Killeen	TX	None	262,500	583,014	None	14,398	262,500	597,412	859,912	596,009	
Lewisville	TX	None	448,000	832,667	None	None	448,000	832,667	1,280,667	179,022	
Lufkin	TX	None	128,842	239,585	None	None	128,842	239,585	368,427	67,483	
Lumberton	TX	None	111,146	206,720	None	None	111,146	206,720	317,866	58,226	
Plano	TX	None	840,000	1,560,819	None	None	840,000	1,560,819	2,400,819	335,574	
Porter	TX	None	227,067	333,031	None	None	227,067	333,031	560,098	238,117	
Santa Fe	TX	None	304,414	623,331	None	None	304,414	623,331	927,745	368,746	
Sealy	TX	None	197,871	391,753	None	128	197,871	391,881	589,752	336,321	
Spring	TX	None	378,654	704,206	None	None	378,654	704,206	1,082,860	151,402	
Stafford	TX	None	214,024	423,733	None	128	214,024	423,861	637,885	363,772	
Temple	TX	None	302,505	291,414	None	None	302,505	291,414	593,919	208,361	
Texarkana	TX	None	311,263	578,266	None	None	311,263	578,266	889,529	263,108	
Vidor	TX	None	146,291	271,990	None	None	146,291	271,990	418,281	76,611	
Hampton	VA	None	805,000	1,495,800	None	None	805,000	1,495,800	2,300,800	321,595	
Lynchburg	VA	None	308,824	573,529	None	None	308,824	573,529	882,353	52,574	
Virginia Beach	VA	None	551,588	797,260	12,325	10,004	551,588	819,589	1,371,177	480,094	
Spokane	WA	None	479,531	646,719	None	None	479,531	646,719	1,126,250	382,589	
Appleton	WI	None	340,126	631,662	None	None	340,126	631,662	971,788	17,897	
Grafton	WI	None	149,778	332,664	None	172	149,778	332,836	482,614	332,810	
Green Bay	WI	None	308,131	572,756	None	None	308,131	572,756	880,887	159,417	
Oshkosh	WI	None	385,870	716,616	None	None	385,870	716,616	1,102,486	20,304	
<u>Shoe stores</u>											
Staten Island	NY	None	3,190,883	3,413,933	18,229	207,462	3,190,883	3,639,624	6,830,507	1,644,497	
<u>Sporting goods</u>											
Anchorage	AK	None	1,486,000	5,045,244	None	None	1,486,000	5,045,244	6,531,244	2,261,943	
Mesa	AZ	None	984,890	1,536,269	None	None	984,890	1,536,269	2,521,159	361,005	
Phoenix	AZ	None	2,730,000	4,509,356	None	None	2,730,000	4,509,356	7,239,356	398,326	
Phoenix	AZ	None	3,250,000	5,735,722	None	None	3,250,000	5,735,722	8,985,722	506,655	
Fresno	CA	None	1,650,000	3,321,244	None	None	1,650,000	3,321,244	4,971,244	1,489,016	
Daytona Beach	FL	None	608,790	2,557,564	None	None	608,790	2,557,564	3,166,354	930,780	09/10/03
Fort Myers	FL	None	1,695,000	2,025,554	None	None	1,695,000	2,025,554	3,720,554	908,120	
Gainesville	FL	None	1,296,000	2,234,554	None	None	1,296,000	2,234,554	3,530,554	1,001,821	
Jupiter	FL	None	1,698,316	4,352,255	None	247,488	1,698,316	4,599,743	6,298,059	1,777,016	
Melbourne	FL	None	994,000	4,076,554	None	None	994,000	4,076,554	5,070,554	1,827,651	
Orlando	FL	None	1,197,000	2,573,554	None	None	1,197,000	2,573,554	3,770,554	1,153,806	
Pooler	GA	None	1,339,957	1,831,350	None	None	1,339,957	1,831,350	3,171,307	491,076	
Geneva	IL	None	2,082,000	1,838,888	None	None	2,082,000	1,838,888	3,920,888	824,429	
Bowie	MD	None	2,084,000	3,046,888	None	None	2,084,000	3,046,888	5,130,888	1,366,015	
Kearney	NE	None	173,950	344,393	None	203	173,950	344,596	518,546	310,841	
Glendale	NY	None	5,559,686	4,447,566	None	None	5,559,686	4,447,566	10,007,252	1,430,634	
Mechanicsburg	PA	None	2,101,415	3,902,912	None	None	2,101,415	3,902,912	6,004,327	1,736,795	

Explanation of Responses:

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Columbia	SC	None	1,145,120	2,770,957	None	432	1,145,120	2,771,389	3,916,509	576,302
Spartanburg	SC	None	1,234,815	3,111,921	(428,405)	None	806,410	3,111,921	3,918,331	968,651
El Paso	TX	None	700,000	2,501,244	None	None	700,000	2,501,244	3,201,244	1,121,383

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Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company Buildings, Improvements and Acquisition		Cost Capitalized Subsequent to Acquisition		Gross Amount at Which Carried at Close of Period (Notes 3, 4, 6 and 7) Buildings, Improvements and Acquisition			Accumulated Depreciation (Note 5)
			Land	Fees	Improvements	Carrying Costs	Land	Fees	Total	
Fredericksburg	VA	None	1,941,000	2,979,888	None	None	1,941,000	2,979,888	4,920,888	1,335,977
<u>Telecommunications</u>										
Augusta	GA	None	2,720,359	11,128,077	None	147	2,720,359	11,128,224	13,848,583	760,460
Salem	OR	None	1,721,686	9,387,216	2,750	None	1,721,686	9,389,966	11,111,652	579,188
Brownsville	TX	None	1,740,479	11,570,294	None	147	1,740,479	11,570,441	13,310,920	790,679
<u>Theaters</u>										
Fairbanks	AK	None	2,586,879	9,575	None	None	2,586,879	9,575	2,596,454	4,612
Huntsville	AL	None	2,810,868	14,308	None	None	2,810,868	14,308	2,825,176	6,891
Chula Vista	CA	None	2,060,287	8,914,162	None	None	2,060,287	8,914,162	10,974,449	490,279
Norwalk	CA	None	2,466,208	13,463,098	None	None	2,466,208	13,463,098	15,929,306	740,470
Naples	FL	None	2,618,441	8,979,199	None	None	2,618,441	8,979,199	11,597,640	4,414,753
Austell	GA	None	2,497,504	10,148,237	None	None	2,497,504	10,148,237	12,645,741	558,153
Chamblee	GA	None	4,329,404	14,942	None	None	4,329,404	14,942	4,344,346	7,009
Morrow	GA	None	2,962,468	13,170,143	8,480	None	2,962,468	13,178,623	16,141,091	725,196
Council Bluffs	IA	None	4,924,553	11,652,293	None	None	4,924,553	11,652,293	16,576,846	2,277,626
Dubuque	IA	None	3,185,053	5,915,983	None	None	3,185,053	5,915,983	9,101,036	1,173,336
Edwardsville	IL	None	4,270,500	9,070,885	None	None	4,270,500	9,070,885	13,341,385	2,645,665
Lake in the Hills	IL	None	3,297,566	9,364,286	None	None	3,297,566	9,364,286	12,661,852	2,731,241
Marion	IL	None	832,500	3,499,885	None	None	832,500	3,499,885	4,332,385	1,020,790
Mattoon	IL	None	543,183	5,110,193	None	None	543,183	5,110,193	5,653,376	1,490,463
Pekin	IL	None	1,575,231	9,183,100	None	None	1,575,231	9,183,100	10,758,331	2,678,395
Rockford	IL	None	4,270,500	16,675,954	(1,779)	None	4,268,721	16,675,954	20,944,675	4,863,810
Springfield	IL	None	3,151,838	10,404,452	None	None	3,151,838	10,404,452	13,556,290	3,034,622
Bloomington	IN	None	2,498,642	7,934,745	None	None	2,498,642	7,934,745	10,433,387	2,314,291
Columbus	IN	None	1,999,812	7,234,361	None	None	1,999,812	7,234,361	9,234,173	2,110,012
Indianapolis	IN	None	2,700,395	17,672,980	None	None	2,700,395	17,672,980	20,373,375	4,952,822
Terre Haute	IN	None	1,249,321	9,835,885	None	None	1,249,321	9,835,885	11,085,206	2,868,790
Coon Rapids	MN	None	2,460,040	14,964,514	None	None	2,460,040	14,964,514	17,424,554	4,364,640
Inver Grove	MN	None	2,863,272	15,274,237	None	None	2,863,272	15,274,237	18,137,509	4,454,976
Poplar Bluff	MO	None	1,106,618	4,872,502	None	None	1,106,618	4,872,502	5,979,120	1,421,137
Rockaway	NJ	None	8,634,576	14,679,823	None	None	8,634,576	14,679,823	23,314,399	3,551,648
Binghamton	NY	None	2,700,000	5,570,505	14,812	None	2,700,000	5,585,317	8,285,317	1,632,738
Henrietta	NY	None	2,152,546	8,953,645	None	None	2,152,546	8,953,645	11,106,191	492,450
Akron	OH	None	1,511,018	1,386	None	None	1,511,018	1,386	1,512,404	667
Beavercreek	OH	None	2,062,545	8,467,551	421,563	None	2,062,545	8,889,114	10,951,659	483,116
Columbus	OH	None	2,103,351	5,161,550	None	None	2,103,351	5,161,550	7,264,901	2,090,415
Hillsboro	OR	None	4,915,032	16,377	None	None	4,915,032	16,377	4,931,409	7,888
Portland	OR	None	2,793,001	9,942	None	None	2,793,001	9,942	2,802,943	4,789
Spartanburg	SC	None	2,072,738	8,340,814	None	None	2,072,738	8,340,814	10,413,552	152,915
Fort Worth	TX	None	2,280,000	2,802,189	None	102	2,280,000	2,802,291	5,082,291	723,901
Laredo	TX	None	2,161,477	5,561,558	None	None	2,161,477	5,561,558	7,723,035	1,364,138
Live Oak	TX	None	2,910,035	12,674,850	None	None	2,910,035	12,674,850	15,584,885	697,117
Longview	TX	None	2,887,500	5,363,826	None	None	2,887,500	5,363,826	8,251,326	1,510,811
Lubbock	TX	None	1,642,533	6,984,372	None	None	1,642,533	6,984,372	8,626,905	384,140

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Waco	TX	None	1,013,706	5,880,539	None	None	1,013,706	5,880,539	6,894,245	1,460,334
Glen Allen	VA	None	1,314,065	9,748,457	None	None	1,314,065	9,748,457	11,062,522	4,792,955

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company		Cost Capitalized		Gross Amount at Which Carried			Accumulated Depreciation (Note 5)	Date Constr
			Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total		
Roanoke	VA	None	2,212,494	9,324,958	None	None	2,212,494	9,324,958	11,537,452	512,873	
Sterling	VA	None	4,546,305	33,325	None	None	4,546,305	33,325	4,579,630	15,491	
Marysville	WA	None	1,988,142	0	None	None	1,988,142	-	1,988,142	-	
Fitchburg	WI	None	5,540,553	10,290,483	None	None	5,540,553	10,290,483	15,831,036	2,040,946	

Transportation

services

Palmetto	FL	None	1,853,907	9,635,997	4,500	None	1,853,907	9,640,497	11,494,404	691,124	
Conley	GA	None	420,000	780,000	None	None	420,000	780,000	1,200,000	61,100	
Chicago	IL	None	612,500	1,137,500	None	None	612,500	1,137,500	1,750,000	89,104	
Grayslake	IL	None	5,044,195	23,762,966	500	None	5,044,195	23,763,466	28,807,661	1,168,090	
Evansville	IN	None	959,651	4,053,122	None	None	959,651	4,053,122	5,012,773	209,411	
Wichita	KS	None	2,840,499	7,375,302	1,000	None	2,840,499	7,376,302	10,216,801	528,738	
Louisville	KY	None	472,500	877,500	None	None	472,500	877,500	1,350,000	68,738	
St. Rose	LA	None	3,147,428	8,283,048	None	None	3,147,428	8,283,048	11,430,476	345,127	
Baltimore	MD	None	1,740,080	4,580,068	None	None	1,740,080	4,580,068	6,320,148	1,725,860	12
Detroit	MI	None	280,000	520,000	None	None	280,000	520,000	800,000	40,733	
Gibraltar	MI	None	245,000	455,000	None	None	245,000	455,000	700,000	35,642	
Shakopee	MN	None	2,451,948	7,961,282	None	None	2,451,948	7,961,282	10,413,230	570,559	
Petal	MS	None	315,000	2,121,606	None	None	315,000	2,121,606	2,436,606	44	In-pro
Charlotte	NC	None	735,000	1,365,000	None	None	735,000	1,365,000	2,100,000	106,925	
Columbus	OH	None	245,000	455,000	None	None	245,000	455,000	700,000	35,642	
Vandalia	OH	None	719,985	10,102,113	None	None	719,985	10,102,113	10,822,098	286,227	
Walbridge	OH	None	210,000	390,000	None	None	210,000	390,000	600,000	30,550	
Coraopolis	PA	None	350,000	650,000	None	None	350,000	650,000	1,000,000	50,917	
Franklin	PA	None	405,243	1,831,240	22,294	None	405,243	1,853,534	2,258,777	134,009	
Parker	PA	None	210,000	390,000	None	None	210,000	390,000	600,000	30,550	
Chattanooga	TN	None	2,024,239	8,974,591	500	None	2,024,239	8,975,091	10,999,330	643,267	
Freeport	TX	None	245,000	455,000	None	None	245,000	455,000	700,000	35,642	
La Porte	TX	None	875,000	1,625,000	None	None	875,000	1,625,000	2,500,000	127,292	
Vineyard	UT	None	1,732,107	5,356,844	None	None	1,732,107	5,356,844	7,088,951	383,907	
Charleston	WV	None	2,251,894	4,053,565	None	None	2,251,894	4,053,565	6,305,459	4,826	

Video rental

Birmingham	AL	None	392,795	865,115	39,818	522	392,795	905,455	1,298,250	537,012	
Forest Park	OH	None	328,187	921,232	118,422	275	328,187	1,039,929	1,368,116	576,165	
Murfreesboro	TN	None	406,056	886,293	56,019	792	406,056	943,104	1,349,160	548,075	

Wholesale

clubs

Derby	CT	None	5,699,931	10,584,586	1,000	None	5,699,931	10,585,586	16,285,517	123,512	
Waterford	CT	None	11,841,797	21,990,910	1,000	None	11,841,797	21,991,910	33,833,707	256,586	
Sanford	FL	None	5,788,032	10,748,203	1,000	None	5,788,032	10,749,203	16,537,235	125,421	
Bel Air	MD	None	8,965,840	16,649,846	1,000	None	8,965,840	16,650,846	25,616,686	194,273	
Columbia	MD	None	10,208,201	18,958,088	None	None	10,208,201	18,958,088	29,166,289	979,501	

Explanation of Responses:

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Nashua	NH	None	7,204,581	13,379,935	None	None	7,204,581	13,379,935	20,584,516	691,297
Clay	NY	None	6,902,476	12,817,384	1,500	None	6,902,476	12,818,884	19,721,360	149,574
Freeport	NY	None	13,122,718	24,369,763	1,000	None	13,122,718	24,370,763	37,493,481	1,259,229
Yorktown Heights	NY	None	11,225,391	20,847,154	None	None	11,225,391	20,847,154	32,072,545	1,077,103
Conshohocken	PA	None	7,231,557	13,430,034	None	None	7,231,557	13,430,034	20,661,591	693,885

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Description (Note 1)	Encumbrances (Note 2)		Initial Cost to Company		Cost Capitalized		Gross Amount at Which Carried			Accumulated Depreciation (Note 5)	
			Land	Buildings, Improvements and Acquisition Fees	Improvements	Carrying Costs	Land	Buildings, Improvements and Acquisition Fees	Total		
Stroudsburg	PA	None	5,192,837	9,642,340	1,500	None	5,192,837	9,643,840	14,836,677	112,531	
York	PA	None	5,433,864	10,090,462	1,000	None	5,433,864	10,091,462	15,525,326	117,747	
Mechanicsville	VA	None	5,650,222	10,493,270	None	None	5,650,222	10,493,270	16,143,492	122,421	
Woodbridge	VA	None	5,659,285	10,509,101	1,000	None	5,659,285	10,510,101	16,169,386	543,095	
Other											
El Centro	CA	None	520,000	2,185,899	None	None	520,000	2,185,899	2,705,899	287,810	
Escondido	CA	None	1,949,375	12,966,248	453,991	None	1,949,375	13,420,239	15,369,614	2,837,920	
San Diego	CA	None	3,745,000	8,885,351	113,731	35,308	3,745,000	9,034,390	12,779,390	7,065,643	
San Diego	CA	None	2,485,160	8,697,822	2,256,613	132,990	2,485,160	11,087,425	13,572,585	17,200,190	
San Diego	CA	None	5,797,411	15,473,497	208,470	75,947	5,797,411	15,757,914	21,555,325	10,373,675	
Venice	FL	None	259,686	362,562	4,535	154	259,686	367,251	626,937	237,275	
Brunswick	GA	None	290,369	788,880	36,532	15,789	290,369	841,201	1,131,570	482,306	
Nampa	ID	None	183,743	408,101	None	9,024	183,743	417,125	600,868	403,265	
Wichita	KS	None	289,714	797,856	10,910	16,580	289,714	825,346	1,115,060	455,320	
Billerica	MA	None	398,292	740,107	8,549	7,647	398,292	756,303	1,154,595	152,470	
Jackson	MS	None	405,360	656,296	(124,313)	21,751	405,360	553,734	959,094	453,327	
Meridian	MS	None	181,156	515,598	79,143	None	181,156	594,741	775,897	375,058	
Lakewood	NY	None	144,859	526,301	96,813	171	144,859	623,285	768,144	352,796	
Watertown	NY	None	139,199	0	None	None	139,199	-	139,199	-	
Mt. Vernon	OH	None	726,626	1,351,151	None	11,556	726,626	1,362,707	2,089,333	331,268	
Humble	TX	None	106,000	545,518	64,047	6,512	106,000	616,077	722,077	585,919	
Hurst	TX	None	373,084	871,163	23,096	None	373,084	894,259	1,267,343	513,468	
Lubbock	TX	None	49,000	108,831	24,197	1,013	49,000	134,041	183,041	118,592	
Hampton	VA	None	373,499	836,071	7,601	33,111	373,499	876,783	1,250,282	513,227	
Crest Net Lease		None	3,446,234	4,780,416	(4,364,592)	17,108	3,446,235	432,932	3,879,167	221,234	
			165,926,830	2,019,157,380	3,945,409,742	7,910,878	5,677,929	2,016,080,545	3,962,075,383	5,978,155,929	936,019,074

Note 1. Realty Income Corporation owns 2,996 single-tenant properties and Crest Net Lease, Inc. owns four properties. Realty Income Corporation also owns 17 multi-tenant properties, three are located in San Diego, CA and one is located in each of the following cities: Escondido, CA; Hanford, CA; Danbury, CT; Brandon, FL; Cutler Ridge, FL; Deerfield Beach, FL; Edmond, OK; Jackson, TN; Cedar Park, TX; Dallas, TX; Humble, TX; The Colony, TX; Virginia Beach, VA and Sheboygan, WI.

Note 2. Includes mortgages payable secured by eleven properties, but excludes unamortized net debt premiums of \$9.9 million.

Note 3.

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The aggregate cost for federal income tax purposes for Realty
Income Corporation is \$6,000,102,857 and for Crest Net
Lease, Inc. is \$8,448,564.

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REALTY INCOME CORPORATION AND SUBSIDIARIES

SCHEDULE III REAL ESTATE AND ACCUMULATED DEPRECIATION

Note 4. The following is a reconciliation of total real estate carrying value for the years ended December 31:	2012	2011
Balance at Beginning of Period	4,976,096,132	4,119,901,3
Additions During Period:		
Acquisitions	1,130,059,158	1,016,170,8
Less amounts allocated to intangible assets that are included in Other Assets on our Consolidated Balance Sheets	(86,100,036)	(133,491,90
Equipment	0	14,2
Improvements, Etc.	4,934,558	2,435,9
Other (Leasing Costs and Building Adjustments as a result of net debt premiums)	13,081,252	3,286,2
Total Additions	1,061,974,932	888,415,3
Deductions During Period:		
Cost of Real Estate sold or disposed of	54,223,955	31,383,5
Cost of Equipment sold	0	
Releasing costs	582,705	584,1
Other (including Provisions for Impairment)	5,108,475	252,8
Total Deductions	59,915,135	32,220,5
Balance at Close of Period	5,978,155,929	4,976,096,1
 Note 5. The following is a reconciliation of accumulated depreciation for the years ended:		
Balance at Beginning of Period	816,087,890	715,023,3
Additions During Period - Provision for Depreciation	135,470,091	113,671,1
Deductions During Period:		
Accumulated depreciation of real estate and equipment sold or disposed of	15,538,907	12,606,5
Balance at Close of Period	936,019,074	816,087,8
 Note 6. In 2012, provisions for impairment were recorded on ten Realty Income properties. In 2011, provisions for impairment were recorded on five Realty Income properties. In 2010, provisions for impairment were recorded on four Realty Income properties and three Crest properties.		
 Note 7. In accordance with FASB 143 and FASB interpretation No. 47, we recorded in aggregate \$30,553 in 2012, \$152,277 in 2011 and \$81,593 in 2010 to two buildings for the fair value of legal obligations to perform asset-retirement activities that are conditional on future events. These two properties are reported in the drug store industry and are located in Girard, PA and Slippery Rock, PA.		
 See report of independent registered public accounting firm.		