Box 16 (DBS)

BOOK 8011 PAGE 386

This instrument prepared by:

Taco Bell Corp.
17901 Von Karman
Irvine, CA 92714

Address of New Owner and
Send Tax Statements to:
Panama Red's of Murfreesboro
Road, Inc.

6109 MELBOURNE DRIVE
NASHVILLE, TENNESSEE 37215

MAP 106

PARCEL 77

STATE OF CALIFORNIA)
COUNTY OF ORANGE)

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THE TRANSFER IS $325,000.00

Sharon G. VanDerEykel
AFFIANT

SUBSCRIBED AND SWORN TO BEFORE ME THIS 21st DAY OF December, 1989.

Diane M. Gorry
NOTARY PUBLIC

MY COMMISSION EXPIRES: 9-17-93

OFFICIAL SEAL
DIANE M. GORRY
NOTARY PUBLIC - CALIFORNIA
ORANGE COUNTY
My comm. expires SEP 17, 1993

WARRANTY DEED

FOR AND IN CONSIDERATION of the sum of Ten Dollars, cash in hand paid by the hereinafter named Grantee, and other good and valuable considerations, the receipt of which is hereby acknowledged, TACO BELL CORP., a California corporation, hereinafter called the Grantor, has bargained and sold, and by these presents do transfer and convey unto PANAMA RED'S OF MURFREESBORO ROAD, INC., hereinafter called the Grantee, its heirs and assigns, a certain tract or parcel of land in Davidson County, State of Tennessee, described as follows, to wit:

See attached Exhibit "A"

being the same property conveyed to Taco Bell Corporation (now known as Taco Bell Corp., a California corporation), by deed of record in Book 7229, Page 903, Register's Office of Davidson County, Tennessee.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

SUBJECT to the following restriction:

Grantee, its successors and/or assigns, hereby agree not to operate any of the land herein being conveyed as a Mexican Food outlet or food outlets selling Mexican food items including but not limited to tacos, burritos, Mexican pizza and Mexican chicken. This restriction shall inure to the benefit of and obligate the successors and/or assigns of the Grantor and Grantee respectively. This restriction will remain in effect for five (5) years from the date of this conveyance.

This is improved property, known as 900 Murfreesboro Road, Nashville, Tennessee.

TO HAVE AND TO HOLD the said tract or parcel of land, with the appurtenances, estate, title and interest thereto belonging to the said GRANTEE, their heirs and assigns, forever, and we do covenant with the said GRANTEE that we are lawfully seized and possessed of said land in fee simple, have a good right to convey it, and we do further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said land to the said GRANTEE, their heirs and assigns, against the lawful claims of all persons whomsoever, and that said land is free of all encumbrances, except those matters shown in the public records.

Witness our hands this 21st day of December, 1989.

TACO BELL CORP.,
a California corporation

By: _____ DEC 21 1989

Its: JAMES A. CHRONLEY
SENIOR VICE PRESIDENT

Attest: _____

Its: ASSISTANT SECRETARY

REVIEWED BY: M.S.

DATE 12/21/89

STATE OF CALIFORNIA)

COUNTY OF ORANGE)

Before me, Diane M. Gorry, a Notary Public within and for the State and County aforesaid, personally appeared James A. Chronley and _____ with whom I am personally acquainted and who upon their several oaths acknowledged themselves to be the Senior Vice President and Assistant Secretary respectively of TACO BELL CORP., a California corporation, the within named corporation, and that as such Senior Vice President and Assistant Secretary, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by said James A. Chronley as such Senior Vice President, and attesting the same by said _____ as such Assistant Secretary.

Witness my hand and official seal at office at Irvine, California on this the 21st day of December, 1989.

My commission expires: 9-17-93

_____
Notary Public

OFFICIAL SEAL
DIANE M. GORRY
NOTARY PUBLIC - CALIFORNIA
ORANGE COUNTY
My comm. expires SEP 17, 1993

T#68 12/27 0101 030-ECK 1082.50

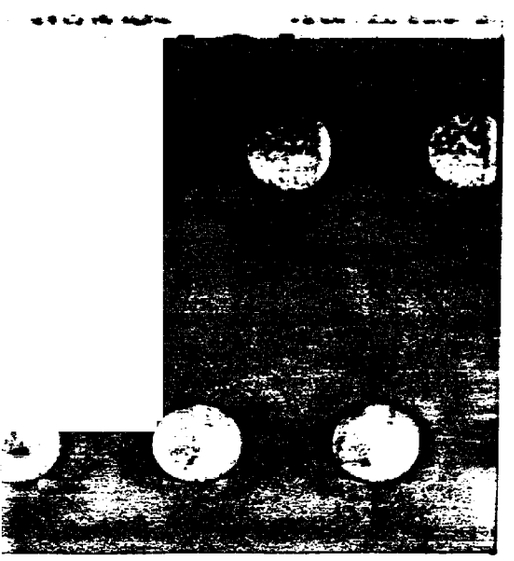
EXHIBIT "A"
DESCRIPTION OF REAL ESTATE

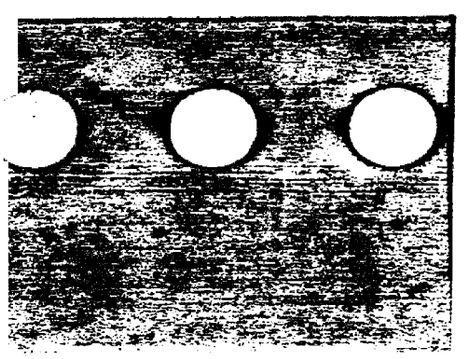
BEING land in the First, formerly Third, Civil District, Nashville, Davidson County, Tennessee, and being described according to a survey by George Anton, dated December 13, 1989, more particularly described as follows:

BEGINNING at a concrete monument in the north margin of Murfreesboro Pike, said monument being located 820.2 feet, more or less, northwesterly from the center line of Millwood Drive and further being the southeast corner of the property of Byrd D. Cain, Jr., Trustee, as recorded in Book 5000, Page 85, Register's Office, Davidson County, Tennessee; thence with Cain's east line North 35 degrees 11 minutes 11 seconds East 245.50 feet; thence South 54 degrees 54 minutes 40 seconds East 172.91 feet to a point in the westerly line of Jim P. Demos; thence with said westerly line South 35 degrees 12 minutes 14 seconds West 222.57 feet; thence South 44 degrees 15 minutes West 50.16 feet to a point in the northerly margin of Murfreesboro Road; thence with said Road, North 45 degrees 45 minutes West 167.05 feet to the point of beginning.

This is improved property known as: 900 Murfreesboro Road and contains 1.02 acres more or less; being the same property conveyed to TACO BELL CORP., a California Corporation, (formerly known as TACO BELL CORPORATION, a California Corporation) by Deed of Record at Book 7229, Page 903, Register's Office, Davidson County, Tennessee.

9 1 5 5 5
IDENTIFICATION REFERENCE
DEC 27 9 38 AM '89
DAVIDSON COUNTY, TN





OFFICIAL RECEIPT

FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

BOOK 8011 PAGE 389

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TAX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TAX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL

DART

325000.00

[illegible] DATE [illegible]

PRFEE 1.00

DEED 9.00

TOTAL 1082.50

CHECK 1082.50

12/27/88 01 13:39 0001 74-8

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

91555

IDENTIFICATION REFERENCE

DEC 27 9 38 AM '88

FELIX Z. WILSON, II REGISTER
DAVIDSON COUNTY, TN

No. 278593