THIS INSTRUMENT PREPARED BY:
Louis P. Howell, Attorney
Spartan Food Systems, Inc.
600 Shell Lane
Spartanburg, S. C. 29302

WARRANTY DEED

Name and Address of New Owners; Send Tax Bills To:
Spardee's Realty, Inc.
600 Shell Lane, Spartanburg, South Carolina 29302

WHEREAS, SPARTAN RESTAURANTS, INC., a Delaware corporation, GRANTOR, in consideration of its corporate restructure and reorganization, such transfer herein being exempt from transfer taxes as provided for in TCA-67-4-409(e), hereby transfers and conveys to SPARDEE'S REALTY, INC., a Delaware corporation, GRANTEE, its successors and assigns, the following described property ("the Property"):

All that piece, parcel or tract of land with improvements thereon as specifically described in Exhibit A attached hereto and made a part of this Warranty Deed.

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TO HAVE AND TO HOLD the Property, together with all the appurtenances and hereditaments thereunto belonging or in anywise appertaining, to the said Grantee, its successors and assigns, forever.

AND Grantor does hereby covenant with Grantee that it is lawfully seized and possessed of the Property in fee simple; that it has good right to convey the same; and that the same is unencumbered, except real estate taxes which Grantee agrees to assume.

AND Grantor does further covenant and bind itself and its successors and assigns, to warrant and forever defend the title to the Property against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed on this 6th day of December, 1989.

SPARTAN RESTAURANTS, INC. (SEAL)

ATTEST:

By: _____
Walter M. Brice, III
Its President

_____
Louis P. Howell
Its Assistant Secretary

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STATE OF SOUTH CAROLINA)
COUNTY OF SPARTANBURG)

I hereby affirm that the actual consideration for this transfer is the corporate restructure and reorganization of the GRANTOR herein and this transfer is exempt from transfer taxes pursuant to TCA 67-4-409(e).

_____
Affiant: Walter M. Brice, III
President
Spartan Restaurants, Inc.

Subscribed and sworn to before me this 6th day of December 1989.

My commission expires:
November 7, 1995

_____
Notary Public for South Carolina

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STATE OF SOUTH CAROLINA)
COUNTY OF SPARTANBURG)

Personally appeared before me, Mary Jane Benzon, a Notary Public in and for said County and State, Walter M. Brice, III, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the President of Spartan Restaurants, Inc. the maker, and is authorized by the maker to execute this instrument on behalf of the maker.

WITNESS my hand, at office, this 6th day of December 1989.

My commission expires:
November 7, 1995

_____
Notary Public for South Carolina

EXHIBIT "A"

Land in Davidson County, Tennessee, being part of Lot No. 3 on the land of B. F. Gleaves, deceased, as of record in Minute Book 5, pages 70 and 71, County Court Clerk's Office for said County and described as follows:

Beginning at an iron pin in the Westerly margin of Old Hickory Boulevard, said point being located North 1 deg. 27 min. East 240 feet from a concrete monument in the Northerly right of way line of Interstate I-40; thence with the Westerly margin of Old Hickory Boulevard, North 1 deg. 27 min. East 6.8 feet to a concrete monument; thence North 3 deg. 51 min. West 193.2 feet to an iron pin; thence leaving said margin of Old Hickory Boulevard, North 88 deg. 33 min. West 200.6 feet, more or less, to an iron pin; thence South 3 deg. 51 min. East 200 feet to an iron pin in the Northerly line of land now or formerly of Phillips Petroleum Co.; thence with the northerly line of said Phillips Petroleum Co. property, South 88 deg. 33 min. East 200 feet to the point of beginning.

Being the same property conveyed to Spartan Restaurants, Inc., a Delaware Corporation, by deed of conveyance from Bobby G. Lawson and Clell W. Smith, of record in Book 7651, page 609 and re-recorded in Book 7677, page 763, in the Register's Office of Davidson County, Tennessee.

94943

IDENTIFI REFERENCE

JAN 9 '90 17 AM

DAVIDSON COUNTY, TN

MAIL ENV.

1403 01/09 1101 080HECK 6.00