BOOK 9370 PAGE 105

SPECIAL WARRANTY DEED

FROM: Third National Bank in Nashville, Grantor

TO: Krispy Kreme Doughnut Corporation, Grantee

This instrument was prepared by:
C. Mark Carver
Farris, Warfield & Kanaday
424 Church Street, 19th Floor
Third National Financial Center
Nashville, Tennessee 37219

Address New Owner(s) as Follows:	Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes	Map-Parcel Numbers
Krispy Kreme Doughnut Corporation P. O. Box 83 725 Miller Street Winston-Salem, NC 27102	Same	34-2-47.00 Field Book Numbers 10D 39820

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Seven Hundred Sixty Thousand and No/100 Dollars ($760,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 3rd day of June, 1994.

Nina Miller
Notary Public

My Commission Expires: 3-25-95

FOR AND IN CONSIDERATION OF the sum of Ten Dollars ($10.00), the receipt and sufficiency of which are hereby acknowledged, Third National Bank in Nashville (the "Grantor")

has bargained and sold, and by these presents does transfer and convey unto Krispy Kreme Doughnut Corporation (the "Grantee"), its successors and assigns a certain tract or parcel of land in Davidson County, State of Tennessee, more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

The Property is improved property known as 1851 Gallatin Road, Nashville, Tennessee.

This conveyance is expressly made subject to all items listed on Exhibit B attached hereto and incorporated herein by this reference.

TO HAVE AND TO HOLD the Property with the appurtenances, estate, title and interest thereto belonging to the Grantee, its successors and assigns forever.

And Grantor does further covenant and bind Grantor, its successors and assigns to warrant and forever defend the title to the Property to the Grantee, its successors and assigns against the lawful claims of all persons whomsoever claiming by, through or under Grantor, but not further or otherwise, except as to those matters set forth herein and on Exhibit B, to which this conveyance is expressly made subject.

Witness our hands this 3rd day of JUNE, 1994.

THIRD NATIONAL BANK IN NASHVILLE

By: _____

Title: _____

THIRD NATIONAL BANK IN NASHVILLE

By: _____

Title: Vice-President

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, Nina Miller, a Notary Public of said County and State, personally appeared Lynn N. Vandegrift, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Vice President (or other officer authorized to execute the instrument) of THIRD NATIONAL BANK IN NASHVILLE, the within named bargainor, a national banking association, and that he as such Vice President executed the foregoing instrument for the purposes therein contained, by signing the name of the national banking association by himself as Vice President.

Witness my hand and seal, at Office in Nashville, this 3rd day of June, 1994.

Nina Miller
Notary Public

My Commission Expires: 3-25-95

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, C. Thomas Kirk IV, a Notary Public of said County and State, personally appeared [illegible], with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be Vice Pres. (or other officer authorized to execute the instrument) of THIRD NATIONAL BANK IN NASHVILLE, the within named bargainor, a national banking association, and that he as such Vice Pres executed the foregoing instrument for the purposes therein contained, by signing the name of the national banking association by himself as Vice Pres.

Witness my hand and seal, at Office in Nashville, this 6th day of June, 1994.

C. Thomas Kirk IV
Notary Public

My Commission Expires: My Commission Expires Nov. 26, 1994

101385.2 6/3/94

EXHIBIT A

Property Description

A tract of land in the 10th Civil District of Davidson County, Tennessee, and described as follows:

Beginning at a point in the east margin of Gallatin Road, said point being the southwest corner of Lot No. 1 of Shepherd Hills Section No. 1 as recorded in Book 2331, page 46, Register's Office for Davidson County; thence along the south boundary of said lot S 26 deg. 58' E a distance of 256.0 feet to a point; said point being the northeast corner of herein described property; thence S 46 deg. 09' W a distance of 185.98 feet to the north margin of Cude Lane; thence along said margin of Cude Lane N 45 deg. 28' W a distance of 250.0 feet to the east margin of Gallatin Road; thence along the margin of Gallatin Road along a curve to the right, having a radius of 1909.86 feet, a distance of 267.78 feet to the point of beginning, containing an area of 56,248 sq. ft. (1.291 acres), more or less.

Being the same property conveyed to Third National Bank in Nashville by deed from Exxon Corporation of record in Book 6261, page 672, Register's Office for Davidson County, Tennessee.

EXHIBIT B

Encumbrances

1. Metro taxes for 1994, a lien not yet due and payable (Map-Parcel No. 34-2-47.00, Field Book No. 10D-39820).

2. All matters shown on a survey by Ragan-Smith Associates, Inc., dated January 13, 1994.

3. All matters of public record, including, without limitation, Right-of-Way deeds of record in Book 2538, page 213 and Book 2591, page 195.

58161
IDENTIFICATION REFERENCE

94 JUN -6 PM 3:12

DAVIDSON COUNTY, TN.

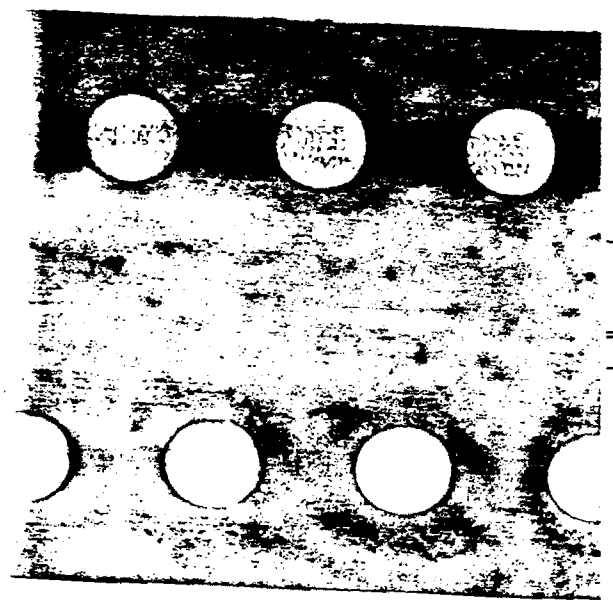
2954 06/06 0101 03CHECK 2833.00

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY

NASHVILLE, TENNESSEE



RECEIVED OF _____

FOR _____

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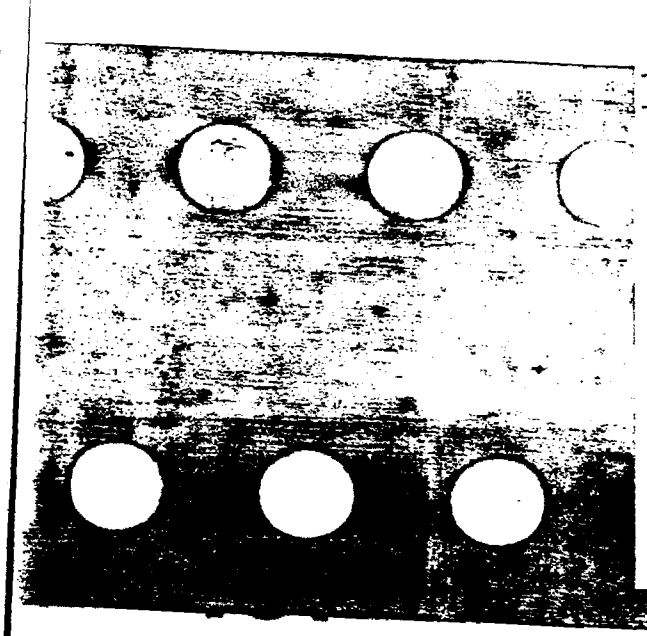
CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

CAMT 760000.00
CON TX 2812.00
PRFEE 1.00
WDEED 20.00
TOTAL 2833.00
CHECK 2833.00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

06/06/94 01 15:44 0001 2954



58161

IDENTIF. & REFERENCE

94 JUN -6 PM 3:42

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

No. 799728