This Instrument Prepared By:
Susan A. Row
Susan A. Row, Esquire
Exxon Company, U.S.A.
(a division of Exxon Corporation)
P. O. Box 2180
Houston, Texas 77252-2180

State of Tennessee
County of Davidson
The actual consideration or value, whichever is greater, for this transfer is $278,500.00.

Affiant

Catherine M Warfield
Notary Public
My Commission Expires: 1-25-97

SPECIAL WARRANTY DEED

STATE OF TENNESSEE §
§
COUNTY OF DAVIDSON § KNOW ALL MEN BY THESE PRESENTS:

THAT this Special Warranty Deed made this 2nd day of August, 1994, by EXXON CORPORATION, a corporation created and existing under and by virtue of the laws of the State of New Jersey, and duly authorized to transact business in the State of Tennessee, as successor in interest to Humble Oil & Refining Company, a corporation created under and by virtue of the laws of the State of Delaware, with an office and place of business at 800 Bell Street, Houston, Harris County, Texas 77002-7426, hereinafter referred to as "Grantor"; and KRISPY KREME DOUGHNUT CORPORATION, a North Carolina corporation, of 1814 Ivy Avenue, Winston-Salem, North Carolina 27105, hereinafter referred to as "Grantee", whether one or more.

WITNESSETH:

THAT Grantor, in consideration of TWO HUNDRED SEVENTY EIGHT THOUSAND AND NO/100 DOLLARS ($278,000) to it paid, the receipt of which is hereby acknowledged, does grant, bargain, sell and convey unto Grantee, its heirs and assigns, all that real property situated in the City of Nashville, County of Davidson, State of Tennessee, and being more particularly described in Exhibit "A" attached hereto and incorporated herein for all purposes.

This conveyance is made by Grantor and accepted by Grantee subject to Grantor's right to re-enter as described herein and all valid and existing easements, rights-of-way, conditions, covenants, restrictions, reservations and exceptions of record, including all building and zoning ordinances, laws, regulations and restrictions by municipal or other governmental authority applicable to the Property.

Grantee acknowledges that the Property has been used as an automobile service station for the storage, sale, transfer and distribution of motor vehicle fuel, petroleum products or derivatives containing hydrocarbons, and that such fuel, products or derivatives or other related substances may have been spilled, leaked, or otherwise discharged onto or into the Property causing contamination to the soil or groundwater on or under the Property.

Grantor has conducted an environmental site assessment to determine the presence of petroleum hydrocarbons in the soil or groundwater on and under the Property. The written reports setting forth the results of such assessment delineate the amount and location of any hydrocarbons identified in the soil and/or groundwater and establishes the "Baseline Condition" of the Property. If further testing or remediation is required by any governmental authority with jurisdiction over the environmental condition of the Property, the Baseline Condition shall be modified as Grantor reasonably deems appropriate based on the results of such tests.

Grantor will undertake such remediation of the Baseline Condition as Grantor reasonably deems necessary or appropriate to comply with applicable laws, regulations or government orders and will remediate the Baseline Condition to the levels required by applicable governmental authorities. Grantor shall not be responsible for investigation or remediation of (or any costs or expenses related to) any hydrocarbons or other contamination deposited on or into the Property after the date of recordation of this Deed ("Effective Date"), or for any increase in the levels of hydrocarbons or other contamination above the Baseline Condition after the Effective Date. The owner of the Property will be responsible for investigation and/or remediation of any hydrocarbons or other contamination deposited on or into the Property or migrating onto or into the Property after the Effective Date, or for any increase above the Baseline Condition level of hydrocarbons after the Effective Date. If either a leak, spill, or discharge of hydrocarbons or other contamination occurs (whether from on or off site) or the owner of the Property has reason to believe that such leak, spill, or discharge might have occurred on the Property after the Effective Date, but before Grantor has completed its remediation, the owner of the Property shall promptly notify Grantor and the appropriate governmental authorities. The owner of the Property shall pay to Grantor its pro-rata share of Grantor's increased cost of remediation attributable to such spill, leak, or discharge.

The owner of the Property shall assign to Grantor any and all right, claim or interest which the owner of the Property or the Property may have to payment or reimbursement by any third party or any governmental authority in connection with remediation of the Baseline Condition.

Grantor reserves the exclusive right to negotiate with any third party or governmental authority regarding testing and/or remediation efforts for any investigation or remedial work performed by Grantor pursuant to this Deed or which a third party or governmental authority may require.

During the period in which Grantor is performing remediation or monitoring activities on the Property, Grantor and the owner of the Property will upon request provide to the other copies of all reports, correspondence, notices and communications sent to or received from any governmental authority regarding the environmental condition of the Property or any remediation and/or investigation at the Property.

GRANTOR'S REMEDIATION RESPONSIBILITIES SHALL INURE ONLY TO THE BENEFIT OF GRANTEE AND THE LENDING INSTITUTION HOLDING THE MORTGAGE TO FINANCE GRANTEE'S PURCHASE OF THE PROPERTY AND NOT TO SUBSEQUENT PURCHASERS, ASSIGNS, OR SUCCESSORS OF EITHER OR ANY OTHER PERSON OR ENTITY.

Grantor reserves the right of access to the Property, at no cost to Grantor, for Grantor, Grantor's employees, agents and contractors for the purpose of conducting investigation and remediation operations. Grantor shall, to the extent practicable consistent with sound remediation practices, undertake such investigation and remediation actions in a manner that will not unreasonably disrupt any operations on the Property. Grantor will not be liable to the owner of the Property, its successors, assigns, tenants or users for business disruption or any other damage, injury or loss whatsoever resulting from such access. The owner of the Property shall be responsible for any cost or expense to relocate, repair, or replace investigation and/or remediation equipment resulting from the acts or omissions of the owner of the Property or its contractors, invitees, or employees and shall reimburse Grantor for such costs.

As further consideration for this conveyance, Grantee, for itself, its heirs, legal representatives, successors and assigns, as applicable, hereby releases, holds harmless, and forever discharges Grantor, its representatives, successors and assigns, from any and all claims, demands, liabilities (including fines and civil penalties) or causes of action at law or in equity including, without limitation, any statutory causes of action, including the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended ("CERCLA") and the Resource Conservation and Recovery Act of 1976, as amended ("RCRA") for injury (including death), destruction, loss or damage of any kind or character to the person or property of Grantee (and any subsequent owner of the Property, as applicable) and the employees, agents, servants and representatives of such parties arising out of or in relation to any actual or alleged spills, leaks or other discharges of motor vehicle fuel or petroleum products or derivatives containing hydrocarbons on or into the Property, except as to Grantor's obligation, if any, to remediate the Baseline Condition.

As further consideration for this conveyance, Grantee shall be responsible for, and shall defend (with counsel acceptable to Grantor) and indemnify Grantor from and against any loss, claim, damage or liability to include property damage and personal injury and to include any claim made under CERCLA and RCRA, asserted by any third party or public authority, arising out of or in relation to any surface or subsurface contamination of the Property which may occur on the Property after Effective Date, unless caused by the sole negligence of Grantor. If such property damage, personal injury, or loss results from the joint negligence or willful misconduct of Grantor and the owner of the Property, the Property owner's duty of indemnification shall be in proportion to its allocable share of such joint negligence or willful misconduct.

The conditions, covenants and other provisions set out in this Deed shall be covenants running with the land and shall be binding upon and (except as expressly provided otherwise) shall inure to the benefit of the parties, their subsidiaries, affiliates, legal representatives, heirs, successors and assigns as applicable.

Ad valorem taxes and special assessments, if any, against the Property for the year in which the Effective Date occurs will be pro-rated between Grantor and Grantee as of the Effective Date, and Grantee hereby assumes and agrees to pay same.

TO HAVE AND TO HOLD the Property, together with the appurtenances, estate, title and interest thereto, unto Grantee, Grantee's heirs and assigns, forever, subject to the provisions hereof and Grantor covenants with Grantee that Grantor is lawfully seized in fee simple of the above described property and that it has a good right to convey and that, and in lieu of all other warranties express or implied, Grantor does hereby bind itself, its successors and assigns, to warrant and forever defend the title to the Property unto Grantee, Grantee's successors, heirs and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through or under Grantor, but not otherwise.

IN WITNESS WHEREOF, Grantor has caused these presents to be subscribed by its Vice President, Joe T. McMillan _____, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, James E. Hill _____, all as authorized by the Board of Directors.

GRANTOR: BOOK 9428 PAGE 392

ATTEST:

By: James E. Hill
Name: JAMES E. HILL
Title: Assistant Secretary

EXXON CORPORATION

By: Joe T McMillan
Name: JOE T McMILLAN
Title: Vice President

APPROVED

STATE OF TEXAS §
§
COUNTY OF HARRIS §

Before me, the undersigned, a Notary Public in and for the State and County aforesaid, this day personally appeared JOE T McMILLAN, with whom I am personally acquainted and who, upon oath, acknowledged himself to be a Vice President of Exxon Corporation, the within named bargainor and that he as such Vice President being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

Witness my hand and Notarial Seal of Office in said State and County, this 19TH day of JULY, 1994.

Sue S. Werner
Notary Public, State of Texas
My Commission Expires: 2-29-96

SUE S. WERNER
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
FEBRUARY 29, 1996

GRANTEE: BOOK 9428 PAGE 393

ATTEST:

By: Stephen A. Johnson
Name: Stephen A. Johnson
Title: Vice President

KRISPY KREME DOUGHNUT CORPORATION

By: Philip S. Waugh Jr.
Name: Vice President
Title:

STATE OF ~~TENNESSEE~~ North Carolina §
§
COUNTY OF Forsyth §

Before me, the undersigned, a Notary Public in and for the State and County ~~aforesaid~~ aforesaid of Guilford, this day personally appeared Philip R. Waugh, Jr., with whom I am personally acquainted and who, upon oath, acknowledged himself to be a Vice President of KRISPY KREME DOUGHNUT CORPORATION, the within named bargainor and that she/he as such Vice President being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as Vice President.

Witness my hand and Notarial Seal of Office in said State and County, this 2nd day of August, 1994.

Mary Beth Foster
Notary Public, State of ~~Tennessee~~ North Carolina
My Commission Expires: 4/26/97

"OFFICIAL SEAL"
Notary Public, North Carolina
County of Guilford
Mary Beth Foster
My Commission Expires 4/26/97

STATE OF TEXAS §
§
COUNTY OF HARRIS §

I, or we, hereby swear or affirm that to the best of affiants knowledge, information, and belief, the actual consideration for this transfer or value of the property transferred, whichever is greater is $ 278,500, which amount is equal to or greater than the amount which the property transferred would command at a fair and voluntary sale.

AFFIANT:

EXXON CORPORATION

By: J. T. McMillan
Name: JUE T McMILLAN
Title: Vice President

Subscribed and sworn to before me this the 19TH day of JULY, 1994.

SUE S. WERNER
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
FEBRUARY 29, 1996

Sue S. Werner
Notary Public, State of Texas
My Commission Expires: 2-29-96

SP #E-0676
Nashville, Tennessee

BOOK 9428 PAGE 395

Exhibit "A" to Special Warranty Deed from
Exxon Corporation to
Krispy Kreme Doughnut Corporation
184 Ivy Avenue
Winston-Salem, North Carolina 27105

A tract of land lying in the First Civil District of Davidson County, in the City of Nashville, Tennessee and part of lots 2 and 3 of Mellier's Subdivision recorded in Book 57, page 127, Register's Office, Davidson County, Tennessee, and being more particularly described as follows:

BEGINNING at tack set in lead at the most northerly corner of a tract of land conveyed to Humble Oil and Refining Company, re-recorded in Deed Book 4577, page 620, R.O.D.C., Tn. and being on the southeasterly margin of Elliston Place, said tack being South 52 degrees 33' 08" West 67.98 feet from an existing iron pin at the intersection of the southeasterly margin of said Elliston Place and the southwesterly margin of 21st Avenue; thence,

1. With the northeasterly line of said Humble Oil and Refining Company property, South 36 degrees 39' 19" East, 153.55 feet to an existing iron pin on the northerly margin of a 10 foot wide alley; thence,

2. With the northerly margin of said Alley, South 59 degrees 06' 38" West 76.02 feet to an existing PK nail on the southerly line of lot 3 of said Mellier's Subdivision, same being the northeasterly line of the Baptist Hospital property as recorded in Deed Book 8408, page 606, R.O.D.C., Tn.; thence,

3. With said northeasterly line, North 48 degrees 23' 34" West, 147.54 feet to an existing iron pin on the southeasterly margin of said Elliston Place; thence,

4. With the southeasterly margin of said Elliston Place, North 52 degrees 33' 08" East, 105.66 feet to the POINT OF BEGINNING and containing 13,460 square feet, more or less.

BEING the same property conveyed to Humble Oil and Refining Company, a Delaware Corporation, now Exxon Corporation, a New Jersey Corporation, successor by merger, by deed from Ralph O. Snell and wife, Ruby W. Snell, of record in Book 4572, page 247, and by deed from Anna Elizabeth Battle, Robert L. Houk and wife, Ruth Z. Houk, James Goodall Houk and wife, Ann M. Houk, Frances Bowers Pegues and husband, A. H. Pegues, and Robert M. Bowers and wife, Glynda Bowers, of record in Book 4572, page 250 (re-recorded in Book 4577, page 620), all in the Register's Office for Davidson County, Tennessee.

78200

IDENTIFICATION REFERENCE

94 AUG -4 AM 10:45

FELIX [illegible] REGISTER
DAVIDSON COUNTY TN.

4613 08/04 0101 03CHECK 1055.45

PICK-UP

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

RECEIVED OF _____

FOR _____

BOOK 9428 PAGE 396

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 278500.00
COUNTY 1030.45
PRFEE 1.00
WDEED 24.00
TOTAL 1055.45
CHECK 1055.45

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

08/04/94 01 10:45 0001 4618

78200
IDENTIF. & REFERENCE

94 AUG -4 AM 10:45
FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TN.

No. 821129