**Prepared by:**
Sidley Austin LLP
555 West Fifth Street, Suite 4000
Los Angeles, CA 90013
Attention: Courtney Rangen, Esq.

**When recorded, return to:**
Cathy Moeller
Republic Title of Texas, Inc.
2626 Howell Street, 10th Floor
Dallas, TX 75204

BILL GARRETT, Davidson County
Trans:T20120023357 DEEDWARRSP
Recvd: 03/30/12 15:42 5 pgs
Fees:28.00 Taxes:3513.15
20120330-0027277

**SPECIAL WARRANTY DEED**
**Tennessee**

Map/Parcel Number:

Address New Owner As Follows:
CFKRY LLC
c/o Drawbridge Special Opportunities Fund LP
1345 Avenue of the Americas, 46th Floor
New York, New York 10105

Send Tax Bills To:
The Krystal Company
One Union Square
Chattanooga, Tennessee 37402

With a copy to:

CFKRY LLC
c/o Drawbridge Special Opportunities Fund LP
1345 Avenue of the Americas, 46th Floor
New York, New York 10105

STATE OF Texas )
COUNTY OF Dallas )

The actual consideration or value for this transfer is $949,499.89

SANDY PARKS
NOTARY PUBLIC, STATE OF TEXAS
MY COMMISSION EXPIRES
SEPT. 11, 2012

Affiant [Grantee]

Sworn to and subscribed before me, this 14th day of March, 2012.

Notary Public

My Commission Expires: 9-11-12

**SPECIAL WARRANTY DEED**

FOR AND IN CONSIDERATION of the sum of Ten ($10.00) Dollars and other good and valuable consideration, **The Krystal Company**, a Tennessee corporation ("Grantor") has bargained and sold, and does hereby transfer and convey unto **CFKRY LLC**, a Delaware limited liability company ("Grantee"), its successors and assigns, the following described real estate, situated and being in the County of Davidson, State of Tennessee, to-wit:

**PLEASE SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF**

This is improved property whose address is 807 S. Gallatin Road, Madison, Tennessee, in Davidson County, Tennessee.

TO HAVE AND TO HOLD the aforesaid real estate, together with all the improvements thereon and appurtenances and hereditaments thereunto belonging or in any wise appertaining, unto Grantee, its successors and assigns, in fee simple forever.

Grantor does hereby covenant with Grantee that it is lawfully seized in fee of the aforesaid real estate; that it has good right to sell and convey the same; that the same is unencumbered by matters arising by, through or under Grantor, except for those matters set forth on Exhibit "B" attached hereto and made a part hereof; and that it will warrant and forever defend the title and quiet possession thereto against the lawful claims of all persons claiming the same by, through or under Grantor (excluding claims arising out of the matters set forth on Exhibit "B"), but not further or otherwise.

In addition, Grantor hereby conveys to Grantee, for the same consideration set forth above and subject to the matters set forth on Exhibit "B", all of Grantor's right, title and interest, if any, in and to any minerals, oil, gas and other hydrocarbon substances, development rights, air rights, water, water rights, wastewater or other utility rights, water stock relating to the land, strips and gores, streets, alleys, easements, rights-of-way, public ways, or other rights of Grantor appurtenant, abutting or adjoining said property.

[signature follows]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be executed effective as of the 14 day of MARCH, 2012.

**The Krystal Company**,
a Tennessee corporation

By: _____
Name: Robert S. Marshall
Title: Vice President and CFO

State of Tennessee

County of Hamilton

Before me, of the state and county mentioned, personally appeared Robert S. Marshall, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself/herself to be the Vice President and CFO of The Krystal Company, the within named bargainor, a Tennessee corporation, and that he/she as Vice President and CFO, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation by himself/herself as Vice President and CFO.

Witness my hand and seal, at office in Hamilton, Tennessee, this 14 day of March, 2012.

Rosemary M. Heard
Notary Public

My Commission Expires:

12-8-15

ROSEMARY M. HEARD
STATE OF TENNESSEE NOTARY PUBLIC
HAMILTON COUNTY

## Exhibit A

## Legal Description

Unit No: NSH010

Address: 807 Gallatin Rd., Madison, Davidson County, Tennessee 37115

Real property in the City of Madison, County of Davidson, State of Tennessee, described as follows:

Land in Davidson County, Tennessee, being Lot No. 14 and Lot No. 15 and the north 5 feet frontage and 5.7 feet rear of Lot No. 16 on the Revised Plan of Power & Roth's Madison Park Subdivision, Block B, of record in Book 843, page 7, Register's Office for said county, together with a portion of an abandoned roadway and shown on and described according to a copy of a survey made August 12, 1963 by Wm. Collier Parrish-Associates, Civil Engineers, as follows:

Said Lots and part of said Lot adjoin and front together 125 feet on the easterly side of Gallatin Road, as now widened and located, and extends back between lines, 230.1 feet on the north line and 230.45 feet on the south line, to a dead line in the rear on which they measure 125.7 feet.

Being the same property conveyed to The Krystal Company, a Tennessee corporation by deed of record in Book 5889, page 125, in the Register's Office for Davidson County, Tennessee.

APN: 051-040-129.00

528128-83

1. No insurance is afforded as to the acreage or square footage contained in the insured property.

2. Taxes and assessments for the year 2012 and subsequent years, not yet due and payable.

3. All matters shown on the plat of record in Book 843, Page 7, in the Register's Office for Davidson County, Tennessee.

4. Agreement for Dedication of Easement for Sanitary Sewers and/or Storm Drainage of record in Book 3339, page 334, and Book 3371, page 406, in the Register's Office for Davidson County, Tennessee as shown on survey prepared by Rodney S. Barrett., RLS No. 2473, Job No. 37645, dated March 6, 2012.

5. Any facts, rights, interests or claims that may exist or arise by reason of the following matters disclosed by an ALTA/ACSM survey made by Barrett Surveying Group, LLC on February 27, 2012, Last revised March 6, 2012, designated Job Number 37645:

   (A) Overhead electric line across the southeasterly side of subject property does not fall within any easement.