

This instrument prepared by:
Phil Stutts
Leitman, Siegal, Payne & Campbell
Suite 400
600 20th Street North
B'ham Al 35203

QUIT CLAIM DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, that for and in consideration of the sum of Ten and No/100 Dollars (\$10.00)* and other good and valuable consideration in hand paid to the undersigned, the receipt whereof is hereby acknowledged, the undersigned **Spardee's Realty, Inc.**, an Alabama corporation (f/k/a SRI Acquisition, Inc, an Alabama corporation, successor by merger to Spardee's Realty, Inc., a Delaware corporation) (hereinafter called "Grantor"), hereby remises, releases and quitclaims to **Farooqi Properties, LLC**, a Nevada limited liability company (hereinafter called "Grantee"), all its right, title, and interest in or to the following described real estate, situated in Shelby County, Alabama, to-wit:

See Exhibit A attached hereto and by this reference incorporated herein, subject, however, to the matters set forth in Exhibit B attached hereto and by this reference incorporated herein.

TO HAVE AND TO HOLD, to said Grantee forever.

Given under its hand and seal this 5th day of December, 2000.

*This Quit Claim Deed is being executed in order to clarify the legal description of that certain property conveyed in that certain Special Warranty Deed of even date herewith which is being filed and recorded simultaneously herewith.

[The remainder of this page was intentionally left blank. Signature pages follow.]

Inst # 2001-01915

ATTEST:

Lena A. Hines

Name: Lena A. Hines

Title: Assistant Secretary

(Corporate Seal)

GRANTOR:

Spardee's Realty, Inc.

By: Thomas W. Steed, III

Name: Thomas W. Steed, III

Title: Vice President

STATE OF NORTH CAROLINA)
COUNTY OF NASH)

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Thomas W. Steed, III, whose name as Vice President of Spardee's Realty, Inc., an Alabama corporation is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents of said document, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this 5th day of December, 2000.

Tina P. Flowers
Notary Public
My Commission Expires: 2/18/03

EXHIBIT A

Unit Number 1501436

A tract of land containing 1.38 acres more or less, being Lot 13, Lot 14 and a portion of lot 16 in the Storrs and Troy allotment or plot of lands and lots Addition to the Town of Montevallo, Shelby County, Alabama according to the Survey and Plot of N. B. Dare, made 1-22-1884, which is duly recorded in the Office of the Probate Judge for Shelby County, Alabama, Map Book 3, page 3, said lots being situated in Shelby County, Alabama and being more particularly described as follows:

Beginning at an iron pin located on the Southeast Corner of said Lot 14, said point being on the west 50 foot right-of-way margin of Island Street, said point also being the TRUE POINT OF BEGINNING; thence run S 52°52'30" W along the south boundary line of said Lot 14 and the west 50 foot right-of-way margin of Island Street for a distance of 101.50 feet to the Southwest Corner of said Lot 14; thence run N 36°45'00" W along the west boundary line of said Lot 14 for a distance of 204.23 feet to the Northwest Corner of said Lot 14 and a point on the south boundary line of said Lot 13; thence run S 53°15'00" W along said south boundary line of Lot 13 for a distance of 8.50 feet to the Southwest Corner of said Lot 13; thence run N 36°45'00" W along the west boundary line of said Lot 13 for a distance of 199.09 feet to a point on the south 80 foot, platted, right-of-way margin of North Main Street; thence run N 51°42'55" E along said south 80 foot, platted, right-of-way margin for a distance of 177.08 feet to a point on the west boundary line of the property owned by Loyd V. Harris and Cliffortine K. Harris, Deed Book 310, Page 417, on record at said Probate Office; thence run S 36°45'00" E along said west boundary of the Harris property for a distance of 100.00 feet to the Southwest Corner of said Harris property; thence run N 51°42'55" E along the south boundary line of said Harris property for a distance of 43.00 feet to a point on the east boundary line of said Lot 16; thence run S 36°45'00" E along said east boundary line of Lot 16 for a distance of 104.98 feet to the Southeast Corner of said Lot 16; thence run S 53°15'00" W along the south boundary line of said Lot 16 for a distance of 110.00 feet to the Southwest Corner of said Lot 16 and the Northeast Corner of said Lot 14; thence run S 36°45'00" E along the east boundary line of said Lot 14 for a distance of 203.56 feet to a point and back to the TRUE POINT OF BEGINNING.

NOTE: The above legal description and survey represents the same property that is described in the Chicago Title Insurance Company title commitment no. 4212-G legal description and encompasses the separate Lots described into one metes and bounds legal less and except that portion taken from Main Street right-of-way along the North side thereof.

Montevallo

EXHIBIT B

PERMITTED EXCEPTIONS

1. All real estate taxes and assessments and personal property taxes for the current year and thereafter;
2. All covenants, conditions, restrictions, reservations, easements and encumbrances of public record; and
3. Any and all matters which would be revealed by a current and accurate survey of the property.

FURTHER SUBJECT TO the right of Hardee's Food System's, Inc. (and its successors and assigns) to enforce (a) the restrictions on use and requirements for the use of the Property ("Use Restrictions") set forth in that certain Hardee's Restaurant Franchise Agreement dated as of the date of this deed, by and between Hardee's Food Systems, Inc., as franchisor, and Farooqi Enterprises, Inc., as franchisee, as such agreement may be amended from time to time (the "Franchise Agreement"), and (b) the right of Hardee's Food Systems, Inc. or its assignee to purchase the Property pursuant to its right of first refusal or its option to purchase, each as set forth in the Franchise Agreement (the "Purchase Covenants"). Said Use Restrictions and Purchase Covenants shall run with the land and shall be binding upon all parties having any right, title or interest in and to the Property or any part thereof, and their heirs, personal representatives, successors and assigns, provided, however, that the Use Covenants and Purchase Covenants shall terminate and expire as set forth in the Franchise Agreement (which expiration date is no later than two (2) years after the date on which the Franchise Agreement expires or is earlier terminated), and further provided, that the Use Restrictions and Purchase Covenants may be terminated upon mutual written agreement of Hardee's Food Systems, Inc. (or, if applicable, its successors or assigns) and the then-current fee owner of the Property. The Purchase Covenants as contained in the Franchise Agreement are subject to the rights and remedies of American Commercial Capital, LLC, a Delaware limited liability company, and its successors and/or assigns ("ACC"), pursuant to an Intercreditor Agreement (with estoppel) executed between Hardee's Food Systems, Inc., as franchisor, and such lender. If a release of ACC's lien solely with respect to the Premises is filed of record, then such Intercreditor Agreement shall be deemed to have terminated solely with respect to the Premises.

Inst # 2001-01915

01/18/2001-01915

09:45 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

004 HMB 20.50

Unit #: 1501436
Unit Name: Montevallo
597739