

\$ 1,259,920.00 ALL OF WHICH
WAS PAID FROM THE PROCEEDS
OF A ~~LOAN~~ MORTGAGE LOAN CLOSED
SIMULTANEOUSLY HEREIN

SPECIAL WARRANTY DEED

20061122000570970 1/5 \$24.00
Shelby Cnty Judge of Probate, AL
11/22/2006 11:54:12AM FILED/CERT

THE STATE OF ALABAMA §
COUNTY OF SHELBY § KNOW ALL BY THESE PRESENTS §

THAT pursuant to this Special Warranty Deed, dated November 17, 2006 (the "*Special Warranty Deed*"), SCHLOTZSKY'S REAL ESTATE HOLDINGS, LTD., a Texas limited partnership (the "*Grantor*"), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, has GRANTED, BARGAINED, SOLD and CONVEYED and by these presents does GRANT, BARGAIN, SELL and CONVEY unto SCHLOTZSKY'S STORES LLC, a Georgia limited liability company (the "*Grantee*"), whose address is 200 Glenridge Point Parkway, Suite 200, Atlanta, Georgia 30342; Attention: Steve Romaniello, CEO, subject to the matters set out below, that certain tract or parcel of land in the City of HOOVER, Shelby County, ALABAMA, more particularly described on Attachment A attached to this Special Warranty Deed and incorporated herein for all purposes (the "*Land*"), together with all improvements located on the Land and all rights, titles, and interests appurtenant thereto (such Land, improvements, and interests are hereinafter collectively referred to as the "*Property*").

This Special Warranty Deed and the conveyance set out above is executed by the Grantor and accepted by me Grantee subject to the "*Permitted Encumbrances*" set forth on Attachment B attached hereto and made a part hereof for all purposes.

TO HAVE AND TO HOLD the Property, together with all and singular the rights and appurtenances thereunto in anywise belonging, unto the Grantee, its successors and assigns forever, and the Grantor does hereby bind itself, its successors and assigns, to WARRANT AND FOREVER DEFEND all and singular the tide to the Property unto said Grantee, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under the Grantor, but not otherwise, subject only to the Permitted Encumbrances.

OTHER THAN THE WARRANTY OF TITLE CONTAINED IN THE PRECEDING PARAGRAPH, AS A MATERIAL PART OF THE CONSIDERATION FOR THIS SPECIAL WARRANTY DEED, THE GRANTOR AND THE GRANTEE AGREE THAT THE GRANTEE IS TAKING THE PROPERTY ON AN "AS IS", "WHERE IS" BASIS WITH ANY AND ALL FAULTS AND LATENT AND PATENT DEFECTS AND WITH THE EXPRESS UNDERSTANDING AND STIPULATION THAT THERE ARE NO EXPRESS OR IMPLIED WARRANTIES. WITHOUT LIMITATION TO THE FOREGOING, THE GRANTOR MAKES NO WARRANTY, EXPRESS OR IMPLIED, THAT THE PROPERTY HAS A PARTICULAR FINANCIAL VALUE AND EXPRESSLY DISCLAIMS ANY WARRANTY OF HABITABILITY, SUITABILITY, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. THE GRANTEE ACKNOWLEDGES AND STIPULATES THAT THE GRANTEE IS NOT RELYING ON ANY REPRESENTATION, STATEMENT OR

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OTHER ASSERTION WITH RESPECT TO THE PROPERTY CONDITION BUT IS RELYING ON GRANTEE'S EXAMINATION OF THE PROPERTY.

EXECUTED this the 15th day of November, 2006.

Grantor:

SCHLOTZSKY'S REAL ESTATE HOLDINGS, LTD.
a Texas limited partnership

By: SCHLOTZSKY'S GENERAL PARTNER, LLC
Its: General Partner

By: *Bobby D. Cox*
Name: Bobby D. Cox
Title: Manager

AGREED and ACCEPTED:

Grantee:

SCHLOTZSKY'S STORES LLC
a Georgia limited liability company

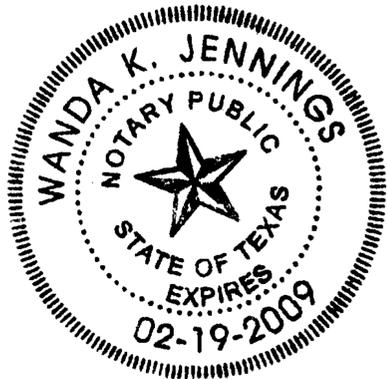

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By: *Ray Keenan*
Name: Ray Keenan
Title: VP

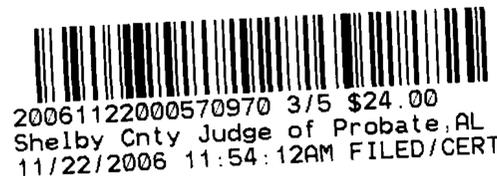
THE STATE OF Texas
COUNTY OF Tarrant

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This instrument was acknowledged before me on the 15th day of November, 2006, by Bobby D. Cox, Manager of Schlotzsky's General Partner, LLC, a General Partner of Schlotzsky's Real Estate Holdings, Ltd., on behalf of said GRANTOR.



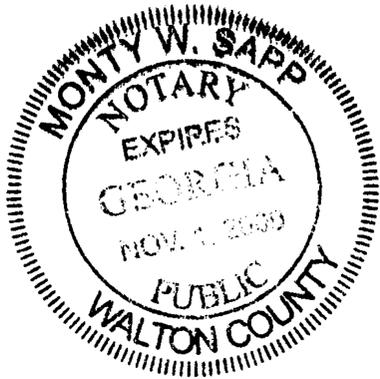
Wanda K. Jennings
Notary Public, STATE OF Texas



THE STATE OF Georgia
COUNTY OF Fulton

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This instrument was acknowledged before me on the 14th day of November, 2006, by Jeffrey J. Keenan, VP of Schlotzsky's Stores LLC, a Georgia limited liability company, on behalf of said GRANTEE.



Monty W. Sapp
Notary Public, STATE OF Georgia

EXHIBIT A

Out Parcel "B", according to the Final Plat of Inveness Corners/Out Parcel "B", as recorded in Map Book 21, Page 30, in the Probate Office of Shelby County, Alabama.

Together with easement rights as set out in instrument recorded as Instrument No. 1997-05888, in the Probate Office of Shelby County, Alabama.



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ATTACHMENT B

Permitted Encumbrances



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1. Taxes for the year [2007] and subsequent years are not yet due and payable.
2. Oil, gas, mining and mineral rights and any easements, restrictions or rights of way on, under, over or across said property herein above described.
3. Right of Way Deed for Public Road as set out in instrument recorded in Deed Book 179, Page 278, in said Probate Office.
4. Pole Line Permit in favor of Alabama Power company as set out in Deed Book 180, Page 43, in said Probate Office.
5. Easements to Alabama Power Company as described in Real Book 70, Page 278; Real Book 93, Page 210; Real Book 365, Page 830; and Instrument No. 1993/30343, in said Probate Office.
6. Agreement with the City of Hoover, Alabama, for non-exclusive easements for sanitary sewers and easements for life stations as set out in that certain instrument recorded in Real Book 365, Page 877, in said Probate Office.
7. Easement Agreement with Pier Group, Inc. for a non-exclusive access easement as described in Instrument No. 1996/14794, in said Probate Office.
8. Declaration of Protective Covenants as set out in instrument recorded as Instrument No. 1997/05886, in said Probate Office.
9. Common Area Maintenance Agreement as set out in instrument No. 1997/05887, in said Probate Office.
10. Easement Agreement as set out in instrument No. 1997/05888, in said Probate Office.
11. Building Setback lines, easements and private access road as set out on plat recorded in Map Book 21, Page 30, in said Probate Office.