

TERMINATION OF CONSTRUCTION AGREEMENT

Cost of the Work Plus a Fee – 10%

RE: WAFFLE HOUSE #1825
5087 Highway 31
Calera, AL 35040

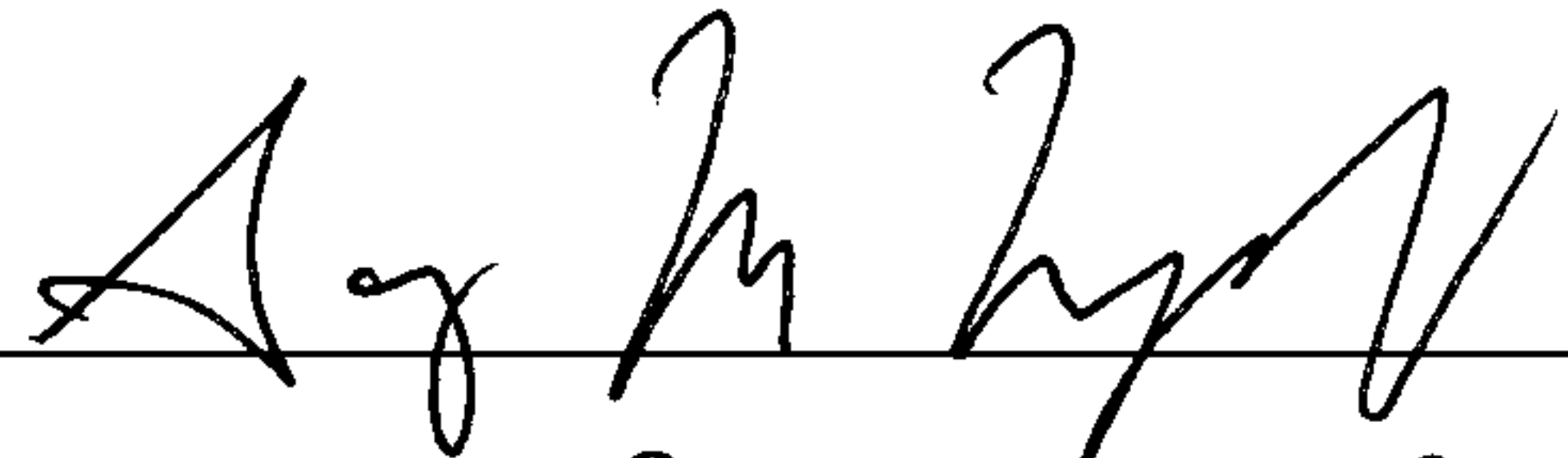
THIS TERMINATION OF CONSTRUCTION AGREEMENT, Cost of the Work Plus a Fee-10%, is made and entered into as of the 30th date of December, 2008, by and between **SouthEast Waffles, LLC**, a Tennessee limited liability company, (hereinafter “Company”), and **James L. Shaub**, an individual resident of the State of Tennessee (hereinafter “Principal,” and together with Company hereinafter being collectively referred to as “Franchisee”) and **Waffle House, Inc.**, a Georgia corporation, (hereinafter “Waffle House”). Said parties in consideration of the mutual benefits hereof and other good and valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, declare and agree as follows:

1. Franchisee and Waffle House are parties to that certain Construction Agreement, Cost of the Work Plus a Fee-10%, last dated as of May 20, 2008 (hereinafter “Construction Agreement”) for the construction and installation of certain improvements on that certain real property known as Waffle House #1825, located at 5087 Highway 31, Calera, AL 35040 and more particularly described in **Exhibit “A”**, which is attached hereto and made a part hereof, (hereinafter the “Property”).
2. Franchisee and Waffle House agree that that the Construction Agreement is hereby rescinded, cancelled and terminated so that neither party has any further outstanding rights or obligations thereunder.
3. Franchisee hereby grants and conveys to Waffle House all of Franchisee’s right title and interest with respect to any and all buildings, structures, fixtures, improvements and personal property existing on the Property.

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, and intending to be legally bound, the parties have hereunto set their hands and seals as of the date first written above.

SOUTHEAST WAFFLES, LLC, a Tennessee
limited liability company

By: 

Print Name: GARY MURPHEY

Title: C.R.O.

JAMES L. SHUAB, an individual resident of the State of
Tennessee

(Signature)

WAFFLE HOUSE, INC., a Georgia corporation

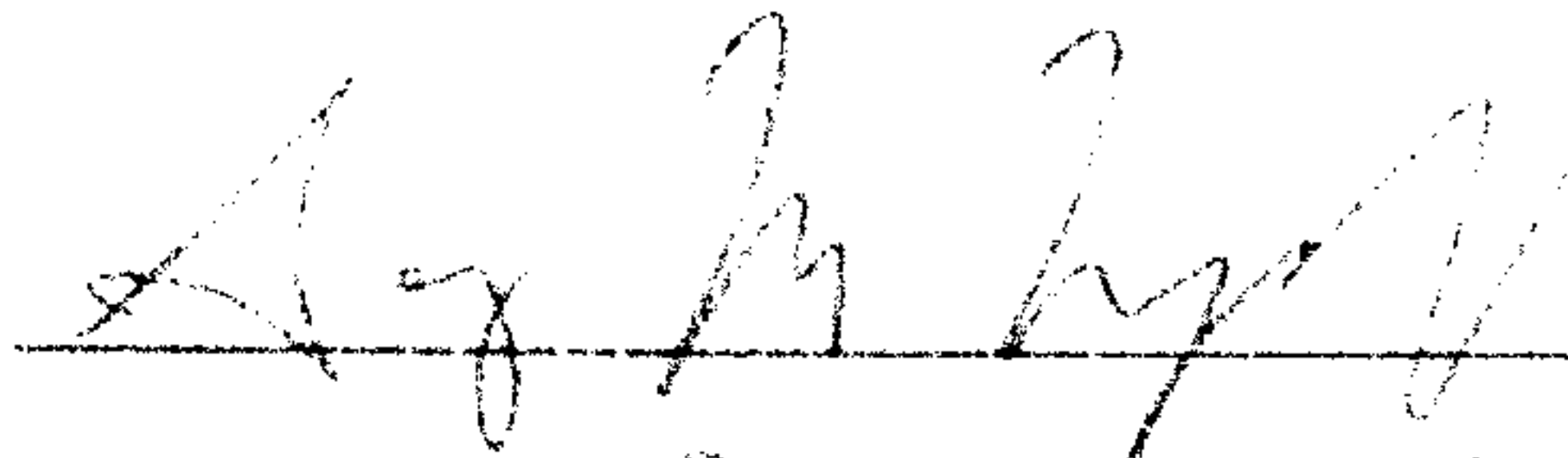
By: _____

Print Name: _____

Title: _____

IN WITNESS WHEREOF, and intending to be legally bound, the parties have hereunto set their hands and seals as of the date first written above.

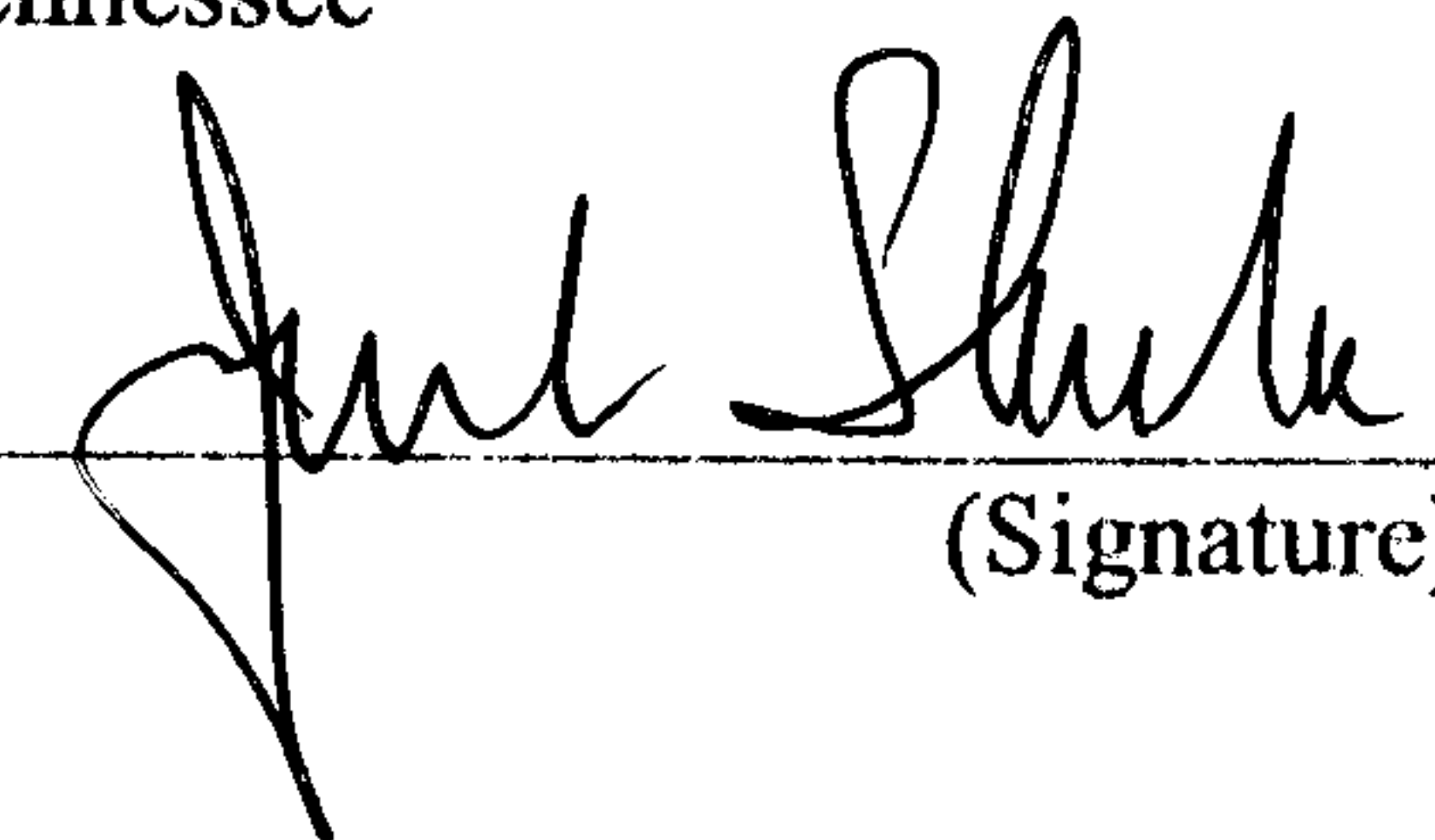
SOUTHEAST WAFFLES, LLC, a Tennessee limited liability company

By: 

Print Name: GARY MURPHEY

Title: C.R.O.

JAMES L. SHUAB, an individual resident of the State of Tennessee


(Signature)

WAFFLE HOUSE, INC., a Georgia corporation

By: _____

Print Name: _____

Title: _____

IN WITNESS WHEREOF, and intending to be legally bound, the parties have hereunto set their hands and seals as of the date first written above.

SOUTHEAST WAFFLES, LLC, a Tennessee limited liability company

By: _____

Print Name: _____

Title: _____

JAMES L. SHUAB, an individual resident of the State of Tennessee

(Signature)

WAFFLE HOUSE, INC., a Georgia corporation

By: Rick Tyler

Print Name: Rick Tyler

Title: Vice President & Corporate Counsel

EXHIBIT "A"

20090107000005260 5/5 \$23.00
Shelby Cnty Judge of Probate, AL
01/07/2009 03:50:16PM FILED/CERT

Legal Description

Lot 1A according to the Map and Survey of Wadsworth Subdivision, a commercial subdivision, as recorded in Map Book 28, page 2 in the Office of the Judge of Probate of Shelby County, Alabama and also described by metes and bounds as follows:

A parcel of land situated in the Northeast Quarter of Section 4, Township 22 South, Range 2 West, Shelby County, Alabama, as more particularly described as follows: COMMENCE at the Southeast corner of the Southeast Quarter of the Northeast Quarter of Section 4, Township 22 South, Range 2 West, Shelby County, Alabama, and run North along the East line of said quarter-quarter line for 113.74 feet; thence left 88°25'30" and run Westerly for 619.11 feet; thence left 1°02'30" and continue Westerly for 30.01 feet; thence right 91°23'20" and run North for 30.01 feet; thence left 91°36'25" and run Westerly for 567.45 feet to a point, said point being on the North right of way line of an unnamed street; thence right 1°21'08" and continue Westerly along the said North right of way line for 310.74 feet; thence right 51°17'03" and continue along the said North right of way line of 3.09 feet to a point on the East right of way line of U.S. Highway 31; thence right 21°45'27" and run Northwesterly along said East right of way line of 234.25 feet to the point of parcel herein described; thence continue along said right of way line for 113.87 feet; thence right 105°00'00" and leaving said right of way line and run Easterly for 252.00 feet; thence right 90°00'00" and run Southerly for 110.00 feet; thence right 90°00'00" and run Westerly for 222.53 feet back to the point of beginning.