Register (as defined in the Indenture) to be kept for that purpose at the principal corporate trust office of the Trustee. On and subject to the conditions contained in the Indenture, this Bond is exchangeable for Bonds of other denominations.

The Bonds are issuable as registered bonds. The Company and the Trustee may deem and treat the person in whose name this Bond is registered on said Register as the absolute owner hereof (whether or not this Bond shall be overdue) for the purpose of receiving payment and for all other purposes, and neither the Company nor the Trustee shall be affected by any notice to the contrary.

This Bond shall not be valid until the certificate of authentication hereon shall have been signed by the Trustee.

IN WITNESS WHEREOF, the Company has caused this 9 1/2% Secured Bond Due February 1, 1998, to be duly executed and its corporate seal to be affixed hereto.

Dated: KRYSTAL REAL ESTATE CO., II

by

Attest: _____
Vice President

_____
Secretary

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within mentioned Indenture.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHATTANOOGA

BY: _____
Authorized Officer

4328 RV.2