

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

AMENDMENT NO. 1  
on  
FORM S-4  
to  
REGISTRATION STATEMENT\*  
under  
THE SECURITIES ACT OF 1933

FM 1993A CORP.

(Exact name of registrant as specified in governing instruments)

CRC-I LIMITED PARTNERSHIP  
CRC-II LIMITED PARTNERSHIP  
FOODMAKER, INC.

(Exact name of co-registrants as specified in their governing instruments)

Delaware	6519	33-05983332
Massachusetts	5812	04-3213553
		04-3213679
		95-2698708
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(State or other Jurisdiction of Incorporation of FM 1993A Corp. and Foodmaker, Inc., and of CRC-I and CRC-II, respectively)	(Primary Standard Industrial Classification Code Number of FM 1993A Corp., CRC-I and CRC-II, and of Foodmaker, Inc., respectively)	(I.R.S. Employer Identification Number of FM 1993A Corp., CRC-I, CRC-II and Foodmaker, Inc., respectively)

9330 Balboa Avenue  
San Diego, California 92123

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(Address of Principal Executive  
Offices of Registrant and  
Co-Registrants)

With copies to:

Charles W. Duddles 9330 Balboa Avenue San Diego, California 92123 ----- (Name and address of Registrant's and Co-Registrants' Agent For Service)	Rhonda S. Wagner, Esq. Gibson, Dunn & Crutcher 750 B Street, Suite 3300 San Diego, California 92101 (619) 544-8025
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Approximate date of commencement of proposed sale to the public:  
As soon as practicable after the effective date of this Registration Statement.

\*Originally filed on May 3, 1994 as a Registration Statement on Form S-11.

The registrant hereby amends this registration statement on such date or dates as may be necessary to delay its effective date until the registrant shall file a further amendment which specifically states that this registration statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the registration statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.



CROSS REFERENCE SHEET  
Pursuant to Rule 404(a)

Item in Form S-4 -----	Caption in Prospectus -----
1. Forepart of Registration Statement and Outside Front Cover Page of Prospectus	Facing Page; Outside Front Cover Page of Prospectus.
2. Inside Front and Outside Back Cover Pages of Prospectus	Inside Front and Outside Back Cover Pages of Prospectus; Table of Contents; Available Information; Incorporation of Certain Foodmaker Documents by Reference.
3. Risk Factors, Ratio of Earnings to Fixed Charges and Other Information	Risk Factors; Prospectus Summary; Business; Selected Unaudited Pro Forma Financial Data.
4. Terms of the Transaction	Prospectus Summary; Risk Factors; Description of the Underlying Transactions; The Exchange Offer; Business; Ownership of Equity Securities; Description of New Notes; Certain Federal Income Tax Consequences.
5. Pro Forma Financial Information	Selected Unaudited Pro Forma Financial Data.
6. Material Contracts with the Company Being Acquired	Not applicable.
7. Additional Information Required for Reoffering by Persons and Parties Deemed to be Underwriters	Not applicable.
8. Interests of Named Experts and Counsel	Not applicable.
9. Disclosure of Commission Position on Indemnification for Securities Act Liabilities	Not applicable.
10. Information with Respect to S-3 Registrants	Not applicable.
11. Incorporation of Certain Information by Reference	Not applicable.
12. Information with Respect to S-2 or S-3 Registrants	Not applicable.
13. Incorporation of Certain Information by Reference	Not applicable.
14. Information with Respect to Registrants Other than S-3 or S-2 Registrants	Prospectus Summary; Selected Unaudited Pro Forma Financial Data; Business; Management's Discussion and Analysis of Financial Condition and Results of Operations; Management; Ownership of Equity Securities; Description of the Underlying Transactions; Description of the Leases.
15. Information with Respect to S-3 Companies	Not applicable.



CROSS REFERENCE SHEET  
Pursuant to Rule 404(a)  
(Continued)

Item in Form S-4 -----	Caption in Prospectus -----
16. Information with Respect to S-2 or S-3 Companies	Not applicable.
17. Information with Respect to Companies Other Than S-3 or S-2 Companies	Not applicable.
18. Information if Proxies, Consents or Authorizations are to be Solicited	Not applicable.
19. Information if Proxies, Consents or Authorizations are not to be Solicited or in an Exchange Offer	Incorporation of Certain Foodmaker Documents by Reference; Management; Ownership of Equity Securities.



SUBJECT TO COMPLETION, DATED JULY \_\_\_\_\_, 1994

P R O S P E C T U S  
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FM 1993A CORP.  
Offer for all Outstanding  
Privately Placed 9.75% Senior Secured Notes  
due November 1, 2003  
in Exchange for  
Series B 9.75% Senior Secured Notes due November 1, 2003  
Guaranteed by CRC-I Limited Partnership and CRC-II Limited Partnership

The offer will expire at midnight, New York City time,  
on \_\_\_\_\_, 1994, unless extended.

FM 1993A Corp. (the "Issuer"), a Delaware corporation, hereby offers (the "Exchange Offer"), upon the terms and subject to the conditions set forth herein and in the related Letter of Transmittal, to exchange up to \$70 million aggregate principal amount of Series B 9.75% Senior Secured Notes due November 1, 2003 (the "New Notes") of the Issuer for a like amount of privately placed 9.75% Senior Secured Notes due November 1, 2003 (the "Old Notes" and together with the New Notes, the "Notes") from the holders (the "Holders of Old Notes"; individually, a "Holder of Old Notes") thereof.

The New Notes are being offered hereunder in order to satisfy the obligations of the Issuer under a registration rights agreement dated as of December 15, 1993 (the "Registration Rights Agreement") among the Issuer, Foodmaker, Inc. ("Foodmaker" or "Lessee"), CRC-I Limited Partnership ("CRC-I"), CRC-II Limited Partnership ("CRC-II") and the purchasers of the Old Notes who are signatories to the Registration Rights Agreement (the "Initial Purchasers"). The Exchange Offer is designed to provide to Holders of Old Notes an opportunity to acquire New Notes which, unlike the Old Notes, are expected to be freely transferable at all times, subject to state securities or "blue sky" law restrictions, provided that the Holder of Old Notes is not an "affiliate" of the Issuer within the meaning of the Securities Act of 1933, as amended (the "Securities Act"), and represents that the New Notes are being acquired in the ordinary course of such holder's business and that said Holder of Old Notes is not engaged in, and does not intend to engage in, a distribution of the New Notes. With the exception of the freely transferable nature of the New Notes, the New Notes are substantially identical to the Old Notes. Both the Old Notes and the New Notes are nonrecourse obligations of the Issuer guaranteed by CRC-I and CRC-II, but are without recourse to the general partners of such limited partnerships. Neither the Old Notes nor the New Notes are guaranteed by Foodmaker. See "The Exchange Offer - Purpose of the Exchange Offer."

The Issuer will accept for exchange any and all validly tendered Old Notes on or prior to midnight, New York time, on \_\_\_\_\_, 1994, or such later date to which the Exchange Offer is extended by the Issuer (the "Expiration Date"). The Issuer will notify the Exchange Agent of any extension by oral or written notice prior to 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date. Tenders of Old Notes made pursuant to the Exchange Offer may not be withdrawn. Foodmaker will pay the expenses of the Exchange Offer.

The New Notes will bear interest from July 1, 1994. Accordingly, Holders of Old Notes who receive New Notes in exchange for Old Notes will forego accrued but unpaid interest on their exchanged Old Notes for the period from July 1, 1994 to the date of exchange, but will be entitled to such interest under the New Notes. See "Description of New Notes."

The Issuer makes no recommendation to Holders of Old Notes as to whether to tender or refrain from tendering all or any portion of their Old Notes pursuant to the Exchange Offer. In addition, no one has been authorized to make any such recommendation. Holders of Old Notes must make their own decision whether to tender pursuant to the Exchange Offer and, if so, the principal amount of Old Notes to tender after reading this Prospectus and consulting with their advisors, if any, based on their own financial position and requirements.

The Exchange Offer is not conditioned upon any minimum principal amount of Old Notes being tendered for exchange. However, the Exchange Offer is subject to the non-occurrence of certain events. Notice of any termination will be given promptly to the Holders of Old Notes and the Trustee. See "The Exchange Offer."

FOR A DISCUSSION OF CERTAIN OTHER CONSIDERATIONS RELEVANT TO AN INVESTMENT IN THE NEW NOTES, SEE "RISK FACTORS."  
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THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE COMMISSION OR ANY STATE COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.  
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The date of this Prospectus is \_\_\_\_\_, 1994.





## INCORPORATION OF CERTAIN FOODMAKER DOCUMENTS BY REFERENCE

The following documents previously filed with the Securities and Exchange Commission (the "Commission") by Foodmaker pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), are incorporated herein by reference and made a part hereof: (1) Foodmaker's Annual Report on Form 10-K for the fiscal year ended October 3, 1993; (2) Foodmaker's Quarterly Reports on Form 10-Q for the fiscal quarters ended January 23, 1994, and April 17, 1994; and (3) Foodmaker's Current Report on Form 8-K/A dated January 27, 1994.

Each document filed by Foodmaker pursuant to Sections 13(a), 13(c), 14 or 15(d) the Exchange Act after the date of this Prospectus and prior to the termination of the Exchange Offer made hereby shall be deemed to be incorporated by reference into this Prospectus and to be a part hereof from the date of filing of such document.

Any statement contained herein or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Prospectus.

This Prospectus incorporates documents by reference which are not presented herein or delivered herewith. These documents are available upon request from Foodmaker, Inc., Attn: Corporate Communications, 9330 Balboa Avenue, San Diego, California 92123, (619) 571-2121. In order to ensure timely delivery of the documents, any request should be made five business days prior to date on which final investment decision must be made. Foodmaker will provide without charge to each person, including any beneficial owner of Old Notes, to whom this Prospectus is delivered, upon the written or oral request of such person, a copy of any or all of the documents which have been incorporated by reference in this Prospectus (other than exhibits to such documents which are not specifically incorporated by reference into such documents). Such requests should be directed to Foodmaker, Inc., Attn: Corporate Communications, 9330 Balboa Avenue, San Diego, California 92123, (619) 571-2121.

### AVAILABLE INFORMATION

The Issuer has filed with the Commission a registration statement relating to the New Notes offered hereby (herein, together with all amendments and exhibits, referred to as the "Registration Statement") under the Securities Act. This Prospectus does not contain all of the information set forth in the Registration Statement, certain parts of which are omitted in accordance with the rules and regulations of the Commission. For further information, reference is hereby made to the Registration Statement. Statements made in this Prospectus as to the contents of any contract, agreement or other document referred to are not necessarily complete. With respect to each such contract, agreement or other document filed as an exhibit to the Registration Statement, reference is made to such exhibit for a more complete description thereof. The Registration Statement and the exhibits and schedules thereto may be inspected without charge and copied at prescribed rates at the Public Reference Section of the Commission at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549 and at the Commission's regional offices at 7 World Trade Center, New York, New York 10048 and at the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661.

Foodmaker is subject to the informational requirements of the Exchange Act and, in accordance therewith, files reports, proxy statements and other information with the Commission. Such reports, proxy statements and other information can be inspected, without charge, and copied at prescribed rates at the Public Reference Section of the Commission at Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549, and at the Commission's regional offices at 7 World Trade Center, 13th Floor, New York, New York 10048 and at the Northwestern Atrium Center, 500 West Madison Street, Suite 1400, Chicago, Illinois 60661. Such reports, proxy statements and other information can also be inspected at the offices of the New York Stock Exchange, Inc., 20 Broad Street, New York, New York 10005.

The Issuer is required under the terms of an indenture dated as of December 15, 1993, between the Issuer, as principal and agent for CRC-I and CRC-II, and State Street Bank and Trust Company, as trustee (the "Trustee"), as amended by an amendment dated as of July 15, 1994, among the Issuer, the Trustee, CRC-I and CRC-II (as so amended, the "Indenture"), to provide a copy of: (i) a balance sheet of the Issuer at the end of each year setting forth in comparative form the figures for the corresponding period in the previous fiscal year, and (ii) statements of income and retained



earnings and of changes in cash flows of the Issuer for such year, setting forth in comparative form the figures for the previous fiscal year, all in reasonable detail and certified by the treasurer of the Issuer as being accurate and complete and, if requested by the holders of more than 50% of the aggregate principal amount of all outstanding Notes, or if required under any applicable securities laws, accompanied by a report from a firm of independent certified public accountants of nationally recognized reputation, which report shall state that such financial statements fairly present the financial condition of the Issuer and that the examination of such accountants in connection therewith has been made in accordance with generally accepted auditing standards.

The Issuer is also required to deliver to the Trustee, to be provided to the Holders of Notes, copies of the annual reports and of the information, documents, and other reports (or copies of such portions of any of the foregoing as the Commission may by rules and regulations prescribe) that the Issuer is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act. To the extent that the Issuer is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Issuer is required to file with the Commission and provide to the Trustee, to be provided to the Holders of Notes, such annual and quarterly reports and such information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may by rules and regulations prescribe) as are specified in Sections 13 and 15(d) of the Exchange Act. The Issuer shall also make such reports available to prospective purchasers of the Old Notes upon the request of any beneficial holder or Holder of Old Notes.

In addition, during the period beginning on the original issuance date of the Old Notes and ending on the date that is three years from such date, the Issuer will, during any period in which the Lessee or the Issuer is not subject to Section 13 or 15(d) under the Exchange Act, make available to the beneficial holders or Holders of Old Notes in connection with the sale thereof, and make available to prospective purchasers of Old Notes from such beneficial holder or Holders of Old Notes, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act upon the request of such beneficial holder or Holder of Old Notes. The Issuer will also comply with the other provisions of TIA Section 314(a).

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Based on interpretive letters previously issued by the staff of the Division of Corporation Finance of the Commission to third parties, the Issuer believes that the New Notes issued pursuant to the Exchange Offer may be offered for resale, resold and otherwise transferred by any Holder of New Notes, without complying with the registration and prospectus delivery provisions of the Securities Act, provided that such holder (i) is not an "affiliate" or "promoter" (as such terms are defined in Rule 405 under the Securities Act) of the Issuer, (ii) is not participating in a distribution of the New Notes to be received in the Exchange Offer, (iii) is not, except as noted below, a broker-dealer and (iv) is acquiring the New Notes in the ordinary course of such holder's business. Based on the prior interpretive letters, no broker-dealer may resell or otherwise transfer New Notes issued pursuant to the Exchange Offer without complying with the registration requirements of the Securities Act, unless (a) such broker-dealer is holding Old Notes only as nominee, or (b) (i) such broker-dealer acquired the Old Notes for its own account as a result of market-making or other trading activities and undertakes to satisfy certain conditions consistent with the requirements of the Securities Act, including the delivery of a prospectus which contains a plan of distribution with respect to such resale transactions (such plan of distribution need not name the broker-dealer or disclose the amount of New Notes held by the broker-dealer), and (ii) such broker-dealer has not entered into any arrangement or understanding with the Issuer or an affiliate of the Issuer to distribute the New Notes received pursuant to the Exchange Offer. If any Holder of Old Notes does not satisfy any of the foregoing conditions, such holder may not be entitled to rely on the previously issued interpretive letters.



PROSPECTUS SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Prospectus. Capitalized terms used in this Prospectus are defined in the Glossary beginning on page 51 hereof.

The Issuer

On January 5, 1994, in a private placement transaction, the Issuer issued and sold \$70,000,000 aggregate principal amount of Old Notes. Proceeds from the issuance of the Old Notes were used to purchase two secured promissory notes issued by two special purpose Massachusetts limited partnerships, CRC-I and CRC-II, in the principal amounts of \$30,172,952 and \$39,827,048, from CRC-I and CRC-II, respectively (the "CRC-I Note" and the "CRC-II Note", respectively; collectively, the "CRC Notes"). The Issuer is making the Exchange Offer to satisfy its obligations under the Registration Rights Agreement, which requires the Issuer to use its best efforts to effect the Exchange Offer. The Issuer will not receive any additional proceeds from the offering of the New Notes.

The Exchange Offer

- Securities Offered . . . . . Up to \$70,000,000 aggregate principal amount of Series B 9.75% Senior Secured Notes due November 1, 2003.
- The Exchange Offer . . . . . The New Notes are being offered in exchange for a like principal amount of the Old Notes. The issuance of the New Notes is intended to satisfy the obligations of the Issuer under the terms of the Registration Rights Agreement. The New Notes are substantially identical to the Old Notes except that the New Notes will be registered under the Securities Act.
- Expiration Date;  
No Withdrawal Rights . . . . . The Exchange Offer will expire at midnight, New York City time on \_\_\_\_\_, 1994 or such later date to which it is extended by the Issuer. Old Notes tendered pursuant to the Exchange Offer and the Letter of Transmittal delivered herewith may not be withdrawn.
- Accrued Interest on the  
New Notes. . . . . The New Notes will bear interest from and including July 1, 1994 (the day after the last date for which interest will have been paid on the Old Notes prior to the exchange). Accordingly, Holders of Old Notes who receive New Notes in exchange for Old Notes will forego accrued but unpaid interest on their exchanged Old Notes for the period from and including July 1, 1994 to the date of exchange, but will be entitled to such interest on the New Notes.
- Conditions of the Exchange  
Offer. . . . . The Exchange Offer is subject to the non-occurrence of certain events. See "The Exchange Offer - Conditions to the Exchange Offer."
- Procedures for Tendering  
Old Notes. . . . . Each Holder of Old Notes wishing to accept the Exchange Offer must complete and sign the Letter of Transmittal, in accordance with the instructions contained therein, and submit the Old Notes, together with the Letter of Transmittal and any other documents required by the Letter of Transmittal, to the Exchange Agent identified below. See "The Exchange Offer - Procedures for Tendering."





Guaranteed Delivery Procedures . . . . .	<p>Holders of Old Notes who wish to tender their Old Notes and whose Old Notes are not immediately available or who cannot deliver their Old Notes and Letter of Transmittal or any other documents required by the Letter of Transmittal to the Exchange Agent prior to the Expiration Date, must tender their Old Notes according to the guaranteed delivery procedures set forth in "The Exchange Offer - Guaranteed Delivery Procedures."</p>
Acceptance of Old Notes and Delivery of New Notes. . .	<p>The Issuer will accept for exchange any and all Old Notes which are properly tendered in the Exchange Offer prior to midnight, New York City time, on the Expiration Date. The New Notes issued pursuant to the Exchange Offer will be delivered promptly following the Expiration Date. See "The Exchange Offer - Acceptance of Old Notes for Exchange; Delivery of New Notes."</p>
Dissenters' Rights . . . . .	<p>Holders of Old Notes will not have dissenter's rights of appraisal in connection with the Exchange Offer. See "Incorporation of Certain Foodmaker Documents by Reference;" "Management;" and "Ownership of Equity Securities."</p>
Tax Consequences . . . . .	<p>See "Certain Federal Income Tax Consequences."</p>
Exchange Agent. . . . .	<p>State Street Bank and Trust Company; telephone (617) 664-5608. See "The Exchange Offer - Exchange Agent." Terms Of The New Notes</p>



Terms Of The New Notes

Issuer . . . . .	The Issuer is a special purpose corporation formed for purposes of issuing the Old Notes and the New Notes (for its own account and as agent acting on behalf of CRC-I and CRC-II) and purchasing the CRC Notes.
Issue Principal Amount . . . . .	Up to \$70 million principal amount of senior secured notes.
Comparison with Old Notes. . . . .	<p>It is expected that the New Notes will be freely transferable under the Securities Act by Holders of New Notes who are not affiliates of the Issuer, subject to any restrictions on transfer imposed by state securities or "blue sky" laws and those described in "The Exchange Offer - Resales of New Notes." The Holders of Old Notes are currently entitled to certain registration rights pursuant to the Registration Rights Agreement. Consummation of the Exchange Offer will satisfy the Issuer's obligations thereunder, and Holders of Old Notes who do not exchange their Old Notes for New Notes will no longer be entitled to any registration rights and will not be able to reoffer, resell or otherwise dispose of their Old Notes, unless they are subsequently registered under the Securities Act, which the Issuer is not obligated under the Registration Rights Agreement to do, or unless an exemption from the registration requirements of the Securities Act is available. See "The Exchange Offer - Purpose of the Exchange Offer." The New Notes otherwise will be substantially identical in all respects to the Old Notes.</p> <p>To the extent that Holders of Old Notes do not participate in the Exchange Offer and Old Notes remain outstanding after the consummation of the Exchange Offer, any prepayments on the Notes would be made on a pro rata basis pursuant to the prepayment provisions contained in the Indenture. In addition, Holders of New Notes and Old Notes, together ("Holders of Notes"), will have the voting and other rights described therein.</p>
Maturity . . . . .	November 1, 2003.
Interest Rate. . . . .	9.75% per annum.
Priority . . . . .	The New Notes will be senior secured indebtedness of the Issuer.
Interest Payment Dates . . . . .	Semi-annual on the first business day of each January and July, commencing on the first business day of January, 1995 and continuing through the first business day of July, 2003. A final interest payment will also be due at Maturity.
Optional Prepayment. . . . .	Non-prepayable for five years after the date of issue of the Old Notes. Thereafter prepayable at the option of the Lessee in the event of an "Early Termination" (i.e., termination of the Lease and a reconveyance of the Deed of Trust) with respect to one or more of the Existing Assets (other than the Potential Existing Asset) or Construction Assets (other than Potential Construction Assets), as the case may be, pursuant to the CRC Leases and the CRC Notes at the following premiums: year six - 5.00%, year seven - 3.75%, year eight - 2.50%, year nine - 1.25%, year ten - 0.00%. Any principal amounts prepaid are required to be credited against the payment due at the beginning of the tenth year.



Amortization . . . . . Interest-only payments through year nine; by the beginning of year ten, 50% of the original Issue Principal Amount must have been repaid; the balance is due upon Maturity.

Collateral for Notes; Guaranties . . . . . The New Notes will be secured primarily by, among other things, the following (collectively, the "Note Collateral"):

- (1) The pledge by the Issuer to the Trustee of the CRC Notes and the CRC Collateral; and
- (2) A pledge of the Issuer's rights in and to the Collection Account, the Construction Account, the Sinking Fund Account and the Equity Collection Account (each as described in "Description of the Underlying Transactions - Construction Account - Collection, Administrative Expenses, Sinking Fund and Equity Collection Accounts") as well as certain other accounts to be maintained by the Trustee pursuant to the Indenture, and all funds held therein.

The New Notes will also be fully and unconditionally guaranteed by each of CRC-I and CRC-II on a joint and several basis. These guaranties will be nonrecourse to the general partners of each of CRC-I and CRC-II. One or both guarantors may be unable to satisfy their obligations under the guaranties if the guaranties are ever called upon, which could result in less than a full recovery under those circumstances.

CRC-I Note Collateral. . . . . The CRC-I Note is secured primarily by the following (collectively, the "CRC-I Collateral"):

- (1) An absolute assignment to the Issuer of CRC-I's rights as Lessor under the CRC-I Lease;
- (2) A first priority deed of trust in favor of the Issuer on CRC-I's rights in the Existing Assets under the Estates For Years, as acquired; and
- (3) A first priority deed of trust in favor of the Issuer on Foodmaker's reversionary rights in the Existing Assets, as acquired.

The CRC-I Note is cross-collateralized with the CRC-II Collateral.

CRC-II Note Collateral . . . . . The CRC-II Note is secured primarily by the following (collectively, the "CRC-II Collateral," and together with the CRC-I Collateral, the "CRC Collateral").

- (1) An absolute assignment to the Issuer of CRC-II's rights as Lessor under the CRC-II Lease;
- (2) A first priority deed of trust in favor of the Issuer on CRC-II's rights in the Construction Assets under the Estates For Years, as acquired; and
- (3) A first priority deed of trust in favor of the Issuer on Foodmaker's reversionary rights in the Construction Assets, as acquired.

The CRC-II Note is cross-collateralized with the CRC-I Collateral.



Payments of Principal and  
Interest Prior to  
Maturity; the Sinking  
Fund . . . . .

The CRC Notes are interest-only through year nine with interest payments required semi-annually as described above. In addition to the semi-annual interest payments, CRC-I and CRC-II must pay \$25,000 semi-annually through Maturity to fund certain administrative expenses. Semi-annual sinking fund payments of \$747,402 through year nine, and earnings thereon, and a special sinking fund payment of \$5,500,000 due the last business day of December 2002, will be collectively applied to pay a portion of the principal payment due at the beginning of year ten. These sinking fund obligations will be reduced to the extent of an Early Termination. See "Description of the Leases - Early Termination; Lease Modification." All of these payments are expected to be covered by the Basic Rent and Special Rent payments to be made by Foodmaker under the CRC Leases. See "Description of the Leases - Rental Rates."

By the beginning of year ten, the outstanding balance of the Notes must be reduced to \$35,000,000 or less. The sinking fund will be applied at the beginning of year ten to reduce the outstanding debt, and CRC-I and CRC-II will be obligated to make an additional principal payment equal to the difference between \$35,000,000 and the balance in the sinking fund. This additional principal payment is required to be covered by the special rent payments and the purchase price payable under the rejectable offer required to be made by Foodmaker under the CRC Leases not less than 120 nor more than 270 days prior to the first business day of January, 2003 (the "Year Nine Termination Date") (the "Year Nine Offer"). A failure to satisfy the Issuer's sinking fund obligations would constitute an Event of Default under the Indenture. See "Description of the Leases - Rejectable Offer Requirements."

After the payment due at the beginning of year ten, as described above, CRC-I and CRC-II are required to make one additional semi-annual payment on the first business day of July, 2003 of interest only and \$25,000 to fund certain administrative expenses, and upon Maturity must pay the remaining principal balance plus accrued interest plus a final \$25,000 payment for administrative expenses. These payments are required to be covered by the Basic Rent payable by Foodmaker under the CRC Leases plus the rejectable offer required to be made by Foodmaker under the CRC Leases at Maturity (the "Termination Date Rejectable Offer"). See "Description of the Leases - Rejectable Offer Requirements."

Certain Covenants. . . . .

The Indenture pursuant to which the New Notes will be issued restricts, among other things, the incurrence of additional indebtedness, the use of proceeds from the sale and issuance of the Old Notes, the creation of certain liens, transactions with affiliates, the engagement in any business or activity other than that expressly permitted by the Indenture, in each case by the Issuer, and the merger or consolidation of the Issuer or the transfer of any part of the Trust Estate, except as expressly permitted by the Indenture. See "Description of New Notes - Certain Covenants."

For more complete information regarding the New Notes, see "Description of New Notes."





## The Underlying Transactions

The following is a summary description of the transactions underlying the Exchange Offer. On January 5, 1994, in a private placement transaction, the Issuer issued and sold \$70,000,000 aggregate principal amount of Old Notes. The Issuer used the proceeds from the sale of the Old Notes to purchase the CRC Notes. The proceeds from the purchase of the CRC Notes were used by CRC-I and CRC-II to enable each of them to acquire from Foodmaker estates for years to expire on November 30, 2028 (the "Estates For Years," individually, an "Estate For Years") in: (1) in the case of CRC-I, 38 existing Jack In The Box restaurants (the "Existing Assets"), and (2) in the case of CRC-II, four existing Jack In The Box restaurants and approximately 34 to-be-constructed Jack In The Box restaurants (collectively, the "Construction Assets") subject to Foodmaker's right of substitution, as described in "Description of the Leases - Right of Substitution." The locations of the Existing Assets, including those Existing Assets to which Foodmaker has not yet acquired fee title (the "Potential Existing Asset") and the locations of the Construction Assets, including those Construction Assets to which Foodmaker has not yet acquired fee title (the "Potential Construction Assets;" individually, a "Potential Construction Asset"), are identified in "Description of the Underlying Transactions - Schedule of Properties."

Pursuant to a Note Purchase Agreement between the Issuer and CRC-I, a portion of the proceeds from the sale of the Old Notes was used to purchase the CRC-I Note, issued by CRC-I in the principal amount of \$30,172,952, for a purchase price equal to \$28,633,100 (the "CRC-I Note Purchase Price"). Pursuant to a Note Purchase Agreement between the Issuer and CRC-II, a portion of the proceeds from the sale of the Old Notes was used to purchase the CRC-II Note, issued by CRC-II in the principal amount of \$39,827,048, for a purchase price equal to \$37,794,505 (the "CRC-II Note Purchase Price"). The purchase price for each of the CRC Notes has been disbursed in full; however, a portion of the purchase price for each such note has been held as collateral security for the Notes by the Trustee acting on behalf of the Holders of Notes, pursuant to the terms of the Indenture, to be released by the Trustee to Foodmaker from time to time (a) in the case of the Potential Existing Asset, as soon as Foodmaker has acquired fee title thereto and conveyed an Estate For Years therein to CRC-I and all other conditions contained in the Indenture to the release of the portion of the CRC-I Note Purchase Price allocable thereto have been satisfied, and (b) in the case of the Potential Construction Assets, as soon as Foodmaker has acquired fee title thereto and conveyed an Estate For Years therein to CRC-II and all other conditions contained in the Indenture to the release of the portion of the CRC-II Note Purchase Price allocable thereto have been satisfied.

Concurrently with the acquisition by CRC-I of the Estate For Years in the Existing Assets (other than the Potential Existing Asset), CRC-I leased such Existing Assets to Foodmaker pursuant to a long-term, triple-net master lease (the "CRC-I Lease"). Similarly, concurrently with the acquisition by CRC-II of the Estate For Years in the Construction Assets (other than the Potential Construction Assets), CRC-II leased such Construction Assets to Foodmaker pursuant to a long-term, triple-net master lease (the "CRC-II Lease"). As CRC-I acquires the Estates For Years in the Potential Existing Assets, upon the acquisition by Foodmaker of the fee interest in the locations thereof (subject to Foodmaker's right of substitution as it relates to the Potential Existing Asset, as described in "Description of the Leases - Right of Substitution"), the CRC-I Lease will be amended to subject such Potential Existing Asset to the CRC-I Lease. Likewise, as CRC-II acquires the Estates For Years in the Potential Construction Assets, upon the acquisition by Foodmaker of the fee interest in the locations thereof (subject to Foodmaker's right of substitution as it relates to the Potential Construction Assets, as described in "Description of the Leases - Right of Substitution"), the CRC-II Lease will be amended to subject such Potential Construction Assets to the CRC-II Lease. Each of the CRC Leases will have an initial term expiring on November 1, 2003 (the "Basic Term").

Since January 5, 1994, Foodmaker has been responsible for rental payments on all of the Existing Assets (including the Potential Existing Asset) under the CRC-I Lease regardless of whether CRC-I has acquired the Estate For Years therein or whether all other conditions to the release of the portions of the CRC-I Note Purchase Price allocable thereto have been satisfied. Since January 5, 1994, Foodmaker has also been responsible for rental payments on each Construction Asset (including the Potential Construction Assets) under the CRC-II Lease regardless of whether each Construction Asset has been acquired and/or construction has been completed by Foodmaker and whether CRC-II has acquired an Estate For Years therein or whether all other conditions to the release of the portion of the CRC-II Note Purchase Price allocable thereto have been satisfied. As more fully described in the "Description of the Underlying



Transactions," the aggregate payments required to be made by Foodmaker under the CRC-I Lease and the CRC-II Lease should be sufficient to pay interest and principal on the Notes by the end of the Basic Term.

The CRC Leases require Foodmaker to make the Year Nine Offer not less than 120 nor more than 270 days prior to the Year Nine Termination Date and to purchase from CRC-I and CRC-II the Estates For Years in certain Properties designated by Foodmaker in the Year Nine Offer in the minimum amount of \$12 million (subject to Foodmaker's rights of Early Termination, see "Description of the Leases - Early Termination; Lease Modification") which amount, when added to the then existing balance in a sinking fund which Foodmaker is required to fund on a semi-annual basis and at the end of year nine, pursuant to the terms of the Leases, would be sufficient to liquidate 50% of the then outstanding principal balance of the Notes. The CRC Leases also require Foodmaker to make the Termination Date Rejectable Offer not less than 120 nor more than 270 days prior to the last day of the Basic Term and to purchase CRC-I's and CRC-II's Estates For Years in the remaining Properties in an amount at least equal to the then outstanding principal balance of the Notes. Said Rejectable Offer amounts will be reduced to the extent there is an Early Termination, or in the event Foodmaker exercises its option to purchase CRC-I's or CRC-II's Estate For Years in any of the Properties, in each case pursuant to the CRC Leases and as described in the "Description of the Leases." In order for CRC-I or CRC-II to reject either such Rejectable Offer, CRC-I or CRC-II must deliver to the Trustee the principal balance of the Notes allocable to the Properties as to which such Rejectable Offer has been made, less the amount available in the sinking fund. See "Description of the Leases - Rejectable Offer Requirements."

As collateral security for the CRC-I Note, CRC-I has granted to the Issuer a security interest in and lien upon the CRC-I Collateral and CRC-II has granted to the Issuer a security interest in and lien upon the CRC-II Collateral. Similarly, as collateral security for the CRC-II Note, CRC-II has granted to the Issuer a security interest in and lien upon the CRC-II Collateral and CRC-I has granted to the Issuer a security interest in and lien upon the CRC-I Collateral. The CRC-I Note and the CRC-II Note and the CRC Collateral therefor has been pledged and assigned to the Trustee for the benefit of Holders of Notes. In addition, each of CRC-I and CRC-II has executed and delivered to the Trustee a guaranty of the Notes (the "CRC-I Guaranty" and the "CRC-II Guaranty," respectively), which guaranties are nonrecourse to the general partners of each of CRC-I and CRC-II.

Foodmaker owns, operates and franchises the Jack In The Box restaurant concept. Jack In The Box, with system-wide sales of approximately \$1 billion in fiscal 1993, has restaurants located principally in the Western and Southwestern United States. In addition, Foodmaker owns approximately 40% of Family Restaurants, Inc., the operator of 357 full service family restaurants located primarily in California and parts of the Southwest under the Carrow's and Coco's formats and 307 full service Mexican restaurants nationwide operated under the Chi-Chi's, El Torito and Casa Gallardo names at March 27, 1994.

#### Risk Factors

Prospective purchasers of the New Notes offered hereby should consider the information set forth under "Risk Factors," as well as the other information set forth in this Prospectus.



Transaction Schematic

Narrative of graphical information presented in the Prospectus.

A diagram is presented illustrating the following activities:

Foodmaker, Inc.:

Sale of Estate for Years on Ex. Assets to CRC-I  
Sale of Estate for Years on Con. Assets to CRC-II  
Semi-Annual Lease Payments to Indenture Trustee

CRC-I Special-Purpose Entity (Ex. Assets) (1)(2):

CRC-I Note sold to Issuer and CRC-I Collateral assigned to Issuer  
CRC-I Guaranty provided to Indenture Trustee  
10-Year Lease of Ex. Assets to Foodmaker

CRC-II Special-Purpose Entity (Con. Assets) (1)(3):

CRC-II Note sold to Issuer and CRC-II Collateral assigned to Issuer  
CRC-II Guaranty provided to Indenture Trustee  
10-Year Lease of Con. Assets to Foodmaker

Issuer (1):

Sell Notes to Noteholders  
Purchase of CRC-I Note from CRC-I  
Purchase of CRC-II Note from CRC-II  
Assignment of CRC-I Note, CRC-II Note and Collateral Therefor to  
Indenture Trustee

Indenture Trustee:

Semi-Annual Payments of Principal and Interest to Noteholders  
Makes Residual Payments to Issuer

Noteholders:

Notes Proceeds Remitted to Issuer

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- (1) The Designated Officer is the sole officer of each of these entities or its corporate general partner. The Designated Officer and the Independent Director are the directors of each of these entities or its corporate general partner. See "Description of the Underlying Transactions - Corporate Governance."
- (2) "Ex. Assets" refers to the Existing Assets (including the Potential Existing Asset).
- (3) "Con. Assets" refers to the Construction Assets (including the Potential Construction Assets).



## RISK FACTORS

In addition to the other information set forth elsewhere in this Prospectus, prospective investors should carefully consider the following risk factors.

### Consequences of a Foodmaker Bankruptcy

In the event a bankruptcy case is instituted by or against Foodmaker under Title 11 of the United States Code (the "Bankruptcy Code"), Foodmaker (assuming that the CRC Leases are treated as true leases as discussed below), as debtor-in-possession, or its trustee in bankruptcy, would have the right, subject to bankruptcy court approval, to assume or reject the Leases. Pending the assumption or rejection of the Leases, it is possible that some or all of the payments under the Leases may be interrupted or delayed for a significant period of time. This would interrupt or delay payments on the Notes. Although the Leases have been entered into in composite form with respect to each leased Construction Asset and/or leased Existing Asset (a "Leased Property;" collectively, the "Leased Properties"), it is possible that Foodmaker, as debtor-in-possession, or its trustee in bankruptcy, would assert the right to assume the Leases with respect to certain of such Leased Properties while rejecting the Leases with respect to other Leased Properties. Alternatively, Foodmaker, as debtor-in-possession, or its trustee in bankruptcy, might assert a right to treat the obligations of Foodmaker to make the Rejectable Offer during year nine and at the end of the Basic Term of the Leases, as in the nature of a purchase obligation separate from its lease obligations and which could be assumed or rejected in bankruptcy separately from the lease obligations.

If any Lease were rejected, payments thereunder would terminate, leaving the applicable Lessor without cash flow to make payments on the Notes. In the event a Lease was rejected, the applicable Lessor (and by virtue of the Indenture, the Trustee) would have an administrative priority claim for the unpaid post-bankruptcy rental value of the Leased Properties used by the Lessee and an unsecured non-priority claim for damages against Foodmaker's bankruptcy estate but, under Section 502(b)(6) of the Bankruptcy Code, such claim would be limited to an amount equal to the rent reserved under such Lease, without acceleration, for the greater of one year or 15% (not to exceed three years) of the remaining term of the Lease (plus pre-bankruptcy rent already due but unpaid); if either Rejectable Offer obligation is not treated as a separate obligation from the applicable Lease, such limitation could also apply to the damages recoverable for a breach of such Rejectable Offer obligation. By contrast, this limitation under Section 502(b)(6) would not apply to holders of debt securities issued by Foodmaker. Therefore, if Foodmaker were the subject of proceedings under the Bankruptcy Code and any Lease were rejected, the damages that could be claimed for rejection, even assuming full recovery on such claim (which may not occur), would not be sufficient to repay the Notes.

If Foodmaker assumes the Leases, it would be required to cure or provide adequate assurances that it would promptly cure any defaults, compensate or provide adequate assurances that it will promptly compensate for any actual pecuniary loss caused by such default, and provide adequate assurances of future performance. Foodmaker also may have the right in a bankruptcy to assume and assign the Leases without the applicable Lessor's consent, and be relieved of liability therefor, but only if adequate assurance of future performance by the assignee is provided.

Moreover, it is possible that a bankruptcy court could treat the transactions described herein including the Leases not as a leasing transaction but instead as a secured loan to Foodmaker, in which case the bankruptcy court could permit Foodmaker to use or dispose of the Leased Properties, subject to providing "adequate protection" (such as a lien on, substitute collateral) to the applicable Lessor without the applicable Lessor's consent and/or the consent of the Trustee and/or the Holders of Notes, and to modify and to adversely affect the rights of the applicable Lessor and/or the Trustee and/or the Holders of Notes, including reduction of the secured amount and modification of the timing of payments that would otherwise have been payable by Foodmaker under the Leases (in such event, however, the above-described limitation under Section 502(b)(6) of the Bankruptcy Code would not be applicable) and limitations on damages recoverable by a landlord for a tenant's breach of a lease. The characterization of the transaction as a secured loan to Foodmaker could also arise under applicable non-bankruptcy law. In case the transaction is viewed as a secured loan, the remedies available to the Lessors would be those of a secured creditor, not a landlord. If the applicable Lessor is treated as a secured creditor without a power of sale, the only remedy may be to foreclose judicially even in states which permit non-judicial foreclosure.





In the event a bankruptcy case is instituted by or against Foodmaker under the Bankruptcy Code, Foodmaker, as debtor-in-possession, or its trustee in bankruptcy would also have the right, subject to bankruptcy court approval, to reject the Estates For Years in the Leased Properties granted to the applicable Lessor in which case the applicable Lessor would have an election either to pursue an unsecured nonpriority claim for damages against Foodmaker's bankruptcy estate or to remain in possession of the Leased Properties for the balance of the term of the Estates For Years. It is not certain that the Leases would survive such a rejection, in which case payments on the Notes could be discontinued. In addition, it is possible that Foodmaker, as debtor-in-possession, or its trustee in bankruptcy, would assert ownership interests in the various accounts established pursuant to the Indenture and that Foodmaker would have the right to use such accounts subject to providing adequate protection to the Trustee and/or the Holders of Notes.

The occurrence of any of the foregoing events may have a material adverse effect on the Holders of Notes.

#### Management of the Properties Following Termination of the Leases

The transaction documents from the underlying transactions do not include obligations on the part of Foodmaker to continue to operate the Leased Properties on behalf of the Issuer, CRC-I or CRC-II as Jack In The Box restaurants after any termination of the Leases, nor are the Trustee or the Holders of Notes granted any special franchise, license or similar arrangements to use the Jack In The Box name or other trademarks or to receive any other services from Foodmaker in connection with the operation of a restaurant chain.

#### New Locations

At June 30, 1994, 20 of the Properties involved or expected to be involved in the underlying transactions are Properties on which construction of a Jack In The Box restaurant has not yet been completed or, in some cases, started. The terms of the Leases do not require Foodmaker to begin or to complete construction on such Properties by any specified date. In the event a default was declared on the Notes and the Trustee was required to foreclose on such Properties prior to the commencement or completion of the contemplated construction, the value of the Properties held by the Trustee as security for the Notes likely would be adversely affected by their incomplete state. Difficulties or delays related to the construction process with respect to one or more of such Properties could extend the period during which these Properties are subject to such risk. In addition, the lack of operating history of some of the restaurants could adversely affect the market value of the related Properties.

#### Food Service Industry

Food service businesses are often affected by changes in consumer tastes, national, regional, and local economic conditions, demographic trends, traffic patterns, and the type, number and location of competing restaurants. Multi-unit food service chains such as Foodmaker can also be substantially adversely affected by publicity resulting from food quality, illness, injury, or other health concerns or operating issues stemming from one store or a limited number of stores. Dependence on frequent deliveries of fresh produce also subjects food service businesses such as Foodmaker to the risk that shortages or interruptions in supply caused by adverse weather or other conditions could adversely affect the availability, quality and cost of ingredients. In addition, factors such as inflation, increased food, labor, and employee benefits costs, regional weather conditions, and the unavailability of experienced management and hourly employees may also adversely affect the food service industry in general and Foodmaker's results of operations and financial condition in particular.

#### Lack of Public Market

Although Old Notes are eligible for trading in the Private Offerings, Resales and Trading through Automated Linkages Market ("PORTAL"), there is currently no established trading market for New Notes, and the Issuer has taken no steps and does not intend to take steps to facilitate any public trading market for New Notes. There can be no assurance that a market for New Notes will develop. If a market for New Notes should develop, no assurance can be given as to the liquidity of any such market, and New Notes could trade at a substantial discount from their initial issue price.



## THE EXCHANGE OFFER

### Purpose of the Exchange Offer

The Exchange Offer is designed to provide Holders of Old Notes with an opportunity to acquire New Notes which, unlike the Old Notes, will be freely tradable at all times, subject to any restrictions on transfer imposed by state securities or "blue sky" laws; provided, however, that the Holder of Old Notes is (i) not an affiliate or promoter of the Issuer within the meaning of the Securities Act, (ii) represents that the New Notes are being acquired in the ordinary course of business of such holder, and (iii) is not engaged in, and does not intend to engage in, a distribution of the New Notes.

The outstanding Old Notes, in the aggregate principal amount of \$70 million, were originally issued and sold on January 5, 1994. The original sale to the Initial Purchasers was not registered under the Securities Act in reliance upon the exemption provided by Section 4(2) of the Securities Act. The Old Notes may not be reoffered, resold, or transferred other than pursuant to a registration statement filed pursuant to the Securities Act or unless an exemption from the registration requirements of the Securities Act is available.

Pursuant to Rule 144 promulgated under the Securities Act, Old Notes may generally be resold (a) commencing two years after the date of original issuance, in an amount up to, for any three-month period, the greater of 1% of the Old Notes then outstanding or the average weekly trading volume of the Old Notes during the four calendar weeks immediately preceding the filing of the required notice of sale with the Commission and (b) commencing three years after the date of original issuance, in any amount and otherwise without restriction by a Holder of Old Notes who is not, and has not been for the preceding 90 days, an affiliate of the Issuer. The Old Notes are eligible for trading on PORTAL, and may be resold to certain Qualified Institutional Buyers pursuant to Rule 144A promulgated under the Securities Act. Certain other exemptions may also be available under other provisions of the federal securities laws for the resale of the Old Notes.

In connection with the original sale of the Old Notes, the Issuer entered into the Registration Rights Agreement, pursuant to which it agreed to file with the Commission a registration statement covering the exchange by the Issuer of New Notes for Old Notes in a transaction designed to provide Holders of Old Notes with identical New Notes that, with certain limitations, will be freely tradable. The Registration Rights Agreement provides that the Issuer, Foodmaker, CRC-I and CRC-II will (i) cause to be filed with the Commission as soon as practicable after the date thereof, but in no event later than May 4, 1994, a registration statement with respect to an offer by the Issuer to each Holder of Old Notes of the opportunity to exchange their Old Notes for New Notes, and (ii) use their best efforts to cause (A) such registration statement to be declared effective, and (B) New Notes to be delivered to the Registrar under the Indenture for delivery to all Holders of Old Notes who have tendered Old Notes pursuant to an offer by the Issuer to each Holder of Old Notes of the opportunity to exchange their Old Notes for New Notes on or prior to September 4, 1994. The Issuer, Foodmaker, CRC-I and CRC-II are required to keep the registration statement relating to the Exchange Offer continuously effective for a period of not less than the period required under applicable federal and state securities laws; provided, however, that (i) the Exchange Offer is required to remain open, and (ii) the registration statement relating to the Exchange Offer is required to remain continuously effective for a period of at least 20 consecutive business days. In addition, under certain circumstances the Issuer may be required to file a shelf registration statement covering the Old Notes and to use its best efforts to cause such registration statement to be declared effective.

In the event that: (a) the Registration Statement or, if required, a shelf registration statement is not filed on or prior to May 4, 1994 (the "Filing Date"); (b) the Exchange Offer is not consummated on or prior to September 4, 1994 (the "Consummation Date") or the shelf registration statement, if required, is not declared effective on or prior to August 4, 1994 (the "Effective Date"); (c) in the case of a shelf registration statement, if required, the Commission issues a stop order suspending the effectiveness of such shelf registration statement prior to the date which is one year from the date on which such shelf registration statement was declared effective; or (d) any of the Issuer, Foodmaker, CRC-I or CRC-II, for the third time, notifies or is required to give notice of the happening of any event that makes any statement in the shelf registration statement, if required, untrue in any material respect or that requires the making of any changes in such shelf registration statement, if any, so that it will not contain any untrue statement of material fact or omit to state any material fact required to be stated therein, then the Lessee will be required to pay, or cause to be paid, in addition to amounts otherwise due under the Indenture and the Old Notes, as liquidated damages, and not as a penalty, to each Holder



of Notes, an additional amount equal to (a) for each weekly period beginning on the Filing Date and until the Consummation Date or the Effective Date, as applicable, \$.05 per week per \$1,000 principal amount of the Old Notes held by such holder and (b) for each weekly period commencing on the Consummation Date or the Effective Date, as applicable, or thereafter, an additional amount equal to \$.10 per week per \$1,000 principal amount of Old Notes held by such holder; provided, however, that such liquidated damages will, in each case, cease to accrue on the date on which the Issuer's obligations with respect to the Exchange Offer or the shelf registration statement, as applicable, are satisfied.

The staff of the Division of Corporation Finance of the Commission has issued certain interpretive letters that concluded, in circumstances similar to those contemplated by the Exchange Offer, that new debt securities issued in a registered exchange for outstanding debt securities, which new securities are intended to be substantially identical to the securities for which they are exchanged, may be offered for resale, resold and otherwise transferred by the holders thereof (other than any holder that is an affiliate of the issuer or a broker-dealer) without compliance with the registration and prospectus delivery provisions of the Securities Act, provided that the new securities are acquired in the ordinary course of such holders' business and such holders have no arrangement with any person to participate in the distribution of the new securities. See "- Resales of New Notes." The Issuer has not requested or obtained an interpretive letter from the staff of the Division of Corporation Finance with respect to this Exchange Offer. By delivering the Letter of Transmittal, a Holder of Old Notes tendering Old Notes for exchange will represent and warrant to the Issuer that the Holder of Old Notes is acquiring the New Notes in the ordinary course of its business and that the Holder of Old Notes is not engaged in, and does not intend to engage in, a distribution of the New Notes. Any Holder of Old Notes using the Exchange Offer to participate in a distribution of the New Notes to be acquired in the Exchange Offer must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction. Holders of Old Notes who do not exchange their Old Notes pursuant to this Exchange Offer will continue to hold Old Notes that are subject to restrictions on transfer.

It is expected that the New Notes will be freely transferable by the Holders of New Notes subject to the limitations described in the immediately preceding paragraph and in "- Resales of New Notes." Sales of New Notes acquired in the Exchange Offer by Holders of New Notes who are "affiliates" of the Issuer within the meaning of the Securities Act will be subject to certain limitations on resale under Rule 144 of the Securities Act. Such persons will only be entitled to sell New Notes in compliance with the volume limitations set forth in Rule 144, and sales of New Notes by affiliates will be subject to certain Rule 144 requirements as to the manner of sale, notice and the availability of current public information regarding the Issuer. The foregoing is a summary only of Rule 144 as it may apply to affiliates of the Issuer. Any such persons must consult their own legal counsel for advice as to any restrictions that might apply to the resale of their New Notes.

The New Notes otherwise will be identical in all respects (including interest rate, maturity, security and restrictive covenants) to the Old Notes for which they may be exchanged pursuant to this Exchange Offer.

#### Terms of the Exchange Offer

Upon the terms and subject to the conditions set forth herein and in the accompanying Letter of Transmittal, the Issuer will exchange \$50,000 principal amount of New Notes for each \$50,000 principal amount of its outstanding Old Notes. New Notes will be issued only in integral multiples of \$50,000 to each tendering Holder of Old Notes whose Old Notes are accepted in the Exchange Offer.

The New Notes will bear interest from and including July 1, 1994 (the day after the last date for which interest will have been paid on the Old Notes prior to the exchange). Accordingly, Holders of Old Notes who receive New Notes in exchange for Old Notes will forego accrued but unpaid interest on their exchanged Old Notes for the period from and including July 1, 1994 to the date of exchange, but will be entitled to such interest under the New Notes.



As of July 11, 1994, \$70,000,000 aggregate principal amount of Old Notes was outstanding. This Prospectus and the Letter of Transmittal are being sent to all registered Holders of Old Notes. Tendering Holders of Old Notes will not be required to pay brokerage commissions or fees or, subject to the instructions in the Letter of Transmittal, transfer taxes with respect to the exchange of Old Notes pursuant to the Exchange Offer. Foodmaker will pay all charges and expenses, other than certain transfer taxes which may be imposed, in connection with the Exchange Offer. See "- Payment of Expenses."

Holders of Old Notes do not have any appraisal or dissenters' rights under the Delaware General Corporation Law in connection with the Exchange Offer.

#### Expiration Date; Extensions; Termination

The Exchange Offer will expire at midnight, New York City time, on \_\_\_\_\_, 1994 (the "Expiration Date"), subject to extension by the Issuer by notice to the Exchange Agent as herein provided. The Issuer reserves the right to extend the Exchange Offer at its discretion, in which event the term "Expiration Date" shall mean the time and date on which the Exchange Offer as so extended shall expire. The Issuer shall notify the Exchange Agent of any extension by oral or written notice prior to 9:00 A.M., New York City time, on the next business day after the previously scheduled Expiration Date. The rights reserved by the Issuer in this paragraph are in addition to the Issuer's rights set forth below under the caption "- Conditions to the Exchange Offer."

#### Procedures for Tendering

The acceptance by Holders of Old Notes of the Exchange Offer pursuant to one of the procedures set forth below will constitute an agreement between such Holder of Old Notes and the Issuer in accordance with the terms and subject to the conditions set forth herein and in the Letter of Transmittal.

To be tendered effectively, the Old Notes, together with the properly completed Letter of Transmittal (or facsimile thereof), executed by the registered Holder of Old Notes, and any other documents required by the Letter of Transmittal, must be received by the Exchange Agent at the address set forth below prior to midnight, New York City time, on the Expiration Date. LETTERS OF TRANSMITTAL AND OLD NOTES SHOULD NOT BE SENT TO THE ISSUER.

Signatures on a Letter of Transmittal must be guaranteed unless the Old Notes tendered pursuant thereto are tendered (i) by a registered Holder of Old Notes who has not completed the box entitled "Special Issuance and Delivery Instructions" on the Letter of Transmittal or (ii) for the account of any firm that is a member of a registered national securities exchange or a member of the National Association of Securities Dealers, Inc. or a commercial bank or trust company having an office in the United States (an "Eligible Institution"). In the event that signatures on a Letter of Transmittal are required to be guaranteed, such guarantee must be by an Eligible Institution.

If the Letter of Transmittal is signed by a person other than a registered Holder of Old Notes, such Old Note must be endorsed or accompanied by appropriate bond powers, in either case signed exactly as the name or names of such registered holder or holders appear on the Old Notes. If the Letter of Transmittal or any Old Notes or bond powers are signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such persons should so indicate when signing, and, unless waived by the Issuer, proper evidence satisfactory to the Issuer of their authority to so act must be submitted.

All questions as to the validity, form, eligibility (including time of receipt) and acceptance of tendered Old Notes will be resolved by the Issuer, whose determination will be final and binding. The Issuer reserves the absolute right to reject any or all tenders that are not in proper form or the acceptance of which would, in the opinion of counsel for the Issuer, be unlawful. The Issuer also reserves the right to waive any irregularities or conditions of tender as to particular Old Notes. The Issuer's interpretation of the terms and conditions of the Exchange Offer (including the instructions in the Letter of Transmittal) will be final and binding. Unless waived, any irregularities in connection with tenders must be cured within such time as the Issuer shall determine. Neither the Issuer nor the Exchange Agent shall be under any duty to give notification of defects in such tenders or shall incur liabilities for failure to give such notification. Tenders of Old





Notes will not be deemed to have been made until such irregularities have been cured or waived. Any Old Notes received by the Exchange Agent that are not properly tendered and as to which the irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering Holder of Old Notes, unless otherwise provided in the Letter of Transmittal, as soon as practicable following the Expiration Date. The Issuer's acceptance for payment of Old Notes tendered pursuant to the Exchange Offer will constitute a binding agreement between the tendering person and the Issuer upon the terms and subject to the conditions of the Exchange Offer.

THE METHOD OF DELIVERY OF OLD NOTES AND OTHER DOCUMENTS TO THE EXCHANGE AGENT IS AT THE ELECTION AND RISK OF THE HOLDER OF OLD NOTES, BUT IF DELIVERY IS BY MAIL IT IS SUGGESTED THAT THE MAILING BE MADE SUFFICIENTLY IN ADVANCE OF THE EXPIRATION DATE TO PERMIT DELIVERY TO THE EXCHANGE AGENT BEFORE THE EXPIRATION DATE.

#### Guaranteed Delivery Procedures

Holders of Old Notes who wish to tender their Old Notes and (i) whose Old Notes are not immediately available, or (ii) who cannot deliver their Old Notes, the Letter of Transmittal or any other required documents to the Exchange Agent prior to the Expiration Date, may effect a tender if:

(a) The tender is made through an Eligible Institution (as defined in the Indenture);

(b) Prior to the Expiration Date, the Exchange Agent receives from such Eligible Institution a properly completed and duly executed Notice of Guaranteed Delivery (by facsimile transmission, mail or hand delivery) setting forth the name and address of the Holder of Old Notes, the certificate number or numbers of such Old Notes and the principal amount of Old Notes tendered, stating that the tender is being made thereby and guaranteeing that, within five New York Stock Exchange trading days after the Expiration Date, the Letter of Transmittal (or facsimile thereof) together with the certificate(s) representing the Old Notes and any other documents required by the Letter of Transmittal will be deposited by the Eligible Institution with the Exchange Agent; and

(c) Such properly completed and executed Letter of Transmittal (or facsimile thereof), as well as the certificate(s) representing all tendered Old Notes in proper form for transfer and all other documents required by the Letter of Transmittal are received by the Exchange Agent within five New York Stock Exchange trading days after execution of the Notice of Guaranteed Delivery.

Upon request of the Exchange Agent, a Notice of Guaranteed Delivery will be sent to Holders of Old Notes who wish to tender their Old Notes according to the guaranteed delivery procedures set forth above.

#### Conditions to the Exchange Offer

If, prior to the consummation of the Exchange Offer, (i) any of the Issuer, Foodmaker, CRC-I or CRC-II determines, based on a written opinion of independent counsel provided to the Trustee, that (A) the New Notes would not, upon receipt, be transferable by each Holder of New Notes without restriction under the Securities Act and the Exchange Act and without material restrictions under applicable "blue sky" or state securities laws (provided that such Holder of New Notes is not an affiliate of any of the Issuer, Foodmaker, CRC-I or CRC-II, that such New Notes are acquired in the ordinary course of such Holder of New Notes and such Holder of New Notes has no arrangement with any person to participate in the distribution of such New Notes), (B) the interests of the Holders of Old Notes, taken as a whole, would be materially adversely affected by the consummation of an exchange offer, or (C) the Commission is unlikely to permit the consummation of an exchange offer, or (ii) the holders of at least a majority of the then outstanding aggregate principal amount of the Old Notes request that the Issuer, Foodmaker, CRC-I and CRC-II abstain from consummating an exchange offer based upon a written opinion of independent counsel provided to the Issuer, Foodmaker, CRC-I and CRC-II to the effect that either (A) the participation of such Holders of Old Notes in an exchange offer is not legally permitted, or (B) a court decision or administrative action may be reasonably expected to have a material adverse effect on such Holders of Old Notes in the event such holders participate in an exchange offer, (iii) a request is made by any Holder of Old Notes for, and the Lessee fails to deliver by the later of (x) the fifteenth day following such request or (y) the fifteenth day



following the Filing Date, an opinion of counsel reasonably acceptable to such Holder of Old Notes that the exchange of Old Notes for New Notes pursuant to the Exchange Offer will be a tax-free transaction for the tendering Holders of Old Notes, or (iv) an exchange offer is not consummated prior to September 5, 1994, then the Issuer must promptly deliver to the Holders of Old Notes and the Trustee notice thereof (the "Exchange Offer Termination Notice") and must thereafter, pursuant to the Registration Rights Agreement, file with the Commission, and obtain the effectiveness of, a shelf registration statement pursuant to which the Old Notes may be resold by the holders thereof under the Securities Act. If such shelf registration statement is not filed on or prior to the Filing Date or is not declared effective by the Commission on or prior to the Effective Date, then the Issuer will be obligated to pay to Holders of Old Notes the liquidated damages described above under "- Purpose of the Exchange Offer."

#### Acceptance of Old Notes for Exchange; Delivery of New Notes

Upon the terms and subject to the conditions of the Exchange Offer, the Issuer will accept all Old Notes validly tendered prior to midnight, New York City time, on the Expiration Date. The Issuer will deliver New Notes in exchange for Old Notes promptly following the Expiration Date.

For purposes of the Exchange Offer, the Issuer shall be deemed to have accepted validly tendered Old Notes when, as and if the Issuer has given oral or written notice thereof to the Exchange Agent. The Exchange Agent will act as agent for the tendering Holders of Old Notes for the purpose of receiving the New Notes. Under no circumstances will interest be paid by the Issuer or the Exchange Agent by reason of any delay in making such payment or delivery.

In all cases, delivery of New Notes in exchange for Old Notes tendered and accepted for exchange pursuant to the Exchange Offer will be made only after timely receipt by the Exchange Agent of (i) certificates for such Old Notes or timely confirmation (a "Book-Entry Confirmation") of the book-entry transfer of the Old Notes into the Exchange Agent's account at The Depository Trust Company (the "Book-Entry Transfer Facility"), pursuant to the procedures set forth in "Procedures for Tendering" above, (ii) the Letter of Transmittal (or facsimile thereof), properly completed and duly executed, with any required signature guarantees, or an Agent's Message in connection with a book-entry transfer, and (iii) any other documents required by the Letter of Transmittal.

If any tendered Old Notes are not accepted for exchange because of an invalid tender, the occurrence of certain other events set forth herein or otherwise, any such unaccepted Old Notes will be returned, at the Issuer's expense, to the tendering Holder of Old Notes thereof as promptly as practicable after the expiration or termination of the Exchange Offer.

#### Withdrawal Rights

Tenders of Old Notes made pursuant to the Exchange Offer are irrevocable and may not be withdrawn.

#### Exchange Agent

State Street Bank and Trust Company (telephone (617) 664-5608) has been appointed as Exchange Agent for the Exchange Offer. All correspondence in connection with the Exchange Offer and the Letter of Transmittal should be addressed to the Exchange Agent as follows:

By Hand:	By Mail:	By Overnight	By Facsimile
State Street Bank	State Street Bank	Express:	
and	and	State Street Bank	(617) 664-5376
Trust Company	Trust Company	and	
Corporate Trust	Corporate Trust	Trust Company	
Window, 4th Floor	Department	Corporate Trust	
Two International	P.O. Box 778	Department	
Place	Boston,	Two International	
Boston,	Massachusetts	Place	
Massachusetts	02102	Boston,	
02110	Attn: Andrew	Massachusetts	
Attn: Andrew	Sinasky	02110	
Sinasky		Attn: Andrew	
		Sinasky	

Requests for additional copies of the Prospectus or the Letter of Transmittal should be directed to the Exchange Agent or the Issuer.



## Payment of Expenses

Foodmaker will reimburse the Exchange Agent for its reasonable out-of-pocket expenses in connection with the Exchange Offer. Foodmaker will also pay all transfer taxes, if any, applicable to the exchange of Old Notes pursuant to the Exchange Offer. If, however, New Notes, or substitute Old Notes for principal amounts not exchanged, are to be delivered to, or are to be registered or issued in the name of, any person other than the registered Holder of Old Notes tendered hereby, or if tendered Old Notes are registered in the name of any person other than the person signing the Letter of Transmittal, or if a transfer tax is imposed for any reason other than the exchange of Old Notes pursuant to the Exchange Offer, the amount of any such transfer taxes (whether imposed on the registered Holder of Old Notes or any other person) will be payable by the tendering Holder of Old Notes. If satisfactory evidence of payment of such taxes or exemption therefrom is not submitted herewith, the amount of such transfer taxes will be billed directly to such tendering Holder of Old Notes.

Foodmaker has not retained any dealer-manager or similar agent in connection with the Exchange Offer and will not make any payments to brokers, dealers or others for soliciting acceptances of the Exchange Offer.

## Accounting Treatment

The New Notes will be recorded at the same carrying value as the Old Notes, which is the principal amount, as reflected in the Issuer's accounting records on the date of the exchange. Accordingly, no gain or loss for accounting purposes will be recognized. The expenses of the Exchange Offer will be capitalized by Foodmaker for accounting purposes.

## Resales of New Notes

With respect to resales of New Notes, based on interpretive letters previously issued by the staff of the Division of Corporation Finance of the Commission to third parties, the Issuer believes that the New Notes issued pursuant to the Exchange Offer may be offered for resale, resold and otherwise transferred by any Holder of New Notes, without complying with the registration and prospectus delivery provisions of the Securities Act, provided that such holder (i) is not an "affiliate" or "promoter" (as such terms are defined in Rule 405 under the Securities Act) of the Issuer, (ii) is not participating in a distribution of the New Notes to be received in the Exchange Offer, (iii) is not, except as noted below, a broker-dealer and (iv) is acquiring the New Notes in the ordinary course of such holder's business. Based on the prior interpretive letters, no broker-dealer may resell or otherwise transfer New Notes issued pursuant to the Exchange Offer without complying with the registration requirements of the Securities Act, unless (a) such broker-dealer is holding Old Notes only as nominee, or (b)(i) such broker-dealer acquired the Old Notes for its own account as a result of market-making or other trading activities and undertakes to satisfy certain conditions consistent with the requirements of the Securities Act, including the delivery of a prospectus which contains a plan of distribution with respect to such resale transactions (such plan of distribution need not name the broker-dealer or disclose the amount of New Notes held by the broker-dealer), and (ii) such broker-dealer has not entered into any arrangement or understanding with the Issuer or an affiliate of the Issuer to distribute the New Notes received pursuant to the Exchange Offer. If any Holder of Old Notes does not satisfy any of the foregoing conditions, such holder may not be entitled to rely on the previously issued interpretive letters. If any other Holder of Old Notes is deemed to be an "underwriter" within the meaning of the Securities Act or acquires New Notes in the Exchange Offer for the purpose of distributing or participating in a distribution of the New Notes, such holder must comply with the registration and prospectus delivery requirements of the Securities Act in connection with a secondary resale transaction, unless an exemption from registration is otherwise available. By tendering Old Notes into the Exchange Offer, registered Holders of Old Notes represent to the Issuer, among other things, that (a) they are not "affiliates" or "promoters" of the Issuer (as those terms are defined in Rule 405 under the Securities Act), (b) they are not engaged in, do not intend to engage in, and have no arrangement or understanding with any person to participate in, a distribution of the New Notes to be issued in the Exchange Offer, and (c) are acquiring the New Notes in the ordinary course of business.

Each broker-dealer that receives New Notes for its own account in exchange for Old Notes must acknowledge that it will deliver a prospectus in connection with any resale of such New Notes.



USE OF PROCEEDS BY FOODMAKER

Net proceeds received by Foodmaker from the sale of the Estates for Years in the Existing Assets and Construction Assets were \$66,427,605 (\$70,000,000 face amount less \$1,092,000 in bond discount and fees and expenses paid at closing totaling \$2,480,395). The net proceeds will be utilized for the acquisition and construction of Jack In The Box restaurants and related legal and other expenses.

SELECTED UNAUDITED PRO FORMA FINANCIAL DATA

The following selected unaudited pro forma estimate of operations of the Issuer for the twelve-month period commencing on the date of and giving effect to the following transactions and events: (i) the sale on January 5, 1994 of \$70 million aggregate principal amount of Notes for approximately \$68.9 million; (ii) the concurrent purchase of CRC Notes with an aggregate principal amount of \$70 million for approximately \$66.4 million; (iii) the incurrence of approximately \$2.5 million of deferred finance charges; and (iv) the recordation of interest income on the CRC Notes and interest expense on the Notes of approximately \$7.2 million each, including net amortization of the original issue discount and deferred finance charges, as applicable, of approximately \$.4 million.

The pro forma financial data presented herein do not purport to represent what the Issuer's results of operations would have been had such transactions in fact occurred at the beginning of the periods or to project the Issuer's results of operations in any future period. The Selected Unaudited Pro Forma Financial Data should be read in conjunction with the Financial Statements, including the notes thereto, included herein.

UNAUDITED PRO FORMA ESTIMATE OF OPERATIONS  
For the Initial Twelve Month Period

Estimated Revenues:	
Interest income . . . . .	\$7,158,000
Estimated Expenses:	
Interest expense . . . . .	7,158,000
	-----
Pro forma estimated net earnings . . . . .	\$ --
	=====





MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND  
RESULTS OF OPERATIONS

Results of Operations

The Issuer is a special purpose corporation, incorporated in the State of Delaware in December 1993 for the benefit of Foodmaker in connection with the transactions described herein. CRC-I and CRC-II are limited partnerships, organized in December 1993 under the laws of the State of the Commonwealth of Massachusetts for the benefit of Foodmaker in connection with the underlying transactions. See "Description of the Underlying Transactions." Operations commenced on January 5, 1994 with the issuance and sale, in a private placement transaction, of \$70 million aggregate principal amount of Old Notes. The net sales proceeds from the sale of the Old Notes were approximately \$68.9 million, which proceeds were used to purchase the CRC-I Note, issued in the principal amount of approximately \$30.2 million, and the CRC-II Note, issued in the principal amount of approximately \$39.8 million, for approximately \$66.4 million (the total acquisition cost of the Estates For Years purchased by CRC-I and CRC-II). The closing costs paid by the Issuer were approximately \$2.5 million. The Notes are due November 1, 2003, payable interest only at the rate of 9.75% per annum semi-annually on the first business day of each January and July and continuing through the first business day of July 2003. A mandatory prepayment of 50% of the original balance of the Notes is due on the first business day of January 2002. The CRC Notes' payment and interest terms are equivalent to and structured to coincide with the Notes such that funds will be available to make payments on the Notes. In addition, the CRC Notes require semi-annual sinking fund payments to a trustee of approximately \$.7 million, which will be utilized to partially fund the 50% prepayment due in January 2002. The proceeds of the CRC Notes (of which approximately 43% relates to CRC-I and 57% to CRC-II) have been and will be used by CRC-I and CRC-II to purchase Estates For Years in various Foodmaker restaurant properties and, in a transaction accounted for as a financing, CRC-I and CRC-II will lease back such properties to Foodmaker on terms which will provide the funds required to make the necessary payments on CRC Notes. The Notes are secured by, among other things, the CRC Notes, the CRC leases to Foodmaker, first priority liens on the Leased Properties and any sinking fund or other amounts held in trust.

Since the Issuer has equivalent notes receivable (the CRC Notes) and notes payable (the Notes), including face amounts, net proceeds and stated interest rates, interest income and expense should equate to approximately \$6.8 million annually, plus amortization of approximately \$.4 million of original issue discount and, as applicable, deferred finance charges on the respective notes. For the first quarter, slightly less than one-fourth of the annual amounts are reflected as interest income and expense, since the Notes were issued a few days after the beginning of the quarter. The Issuer has elected to be taxed as a Sub-chapter S Corporation under the Code and, as a result, has no federal income tax liability.

CRC-I and CRC-II reflect the financing lease obligations of Foodmaker (the CRC Leases) as 9.75% notes receivable and have equivalent notes payable to the Issuer (the CRC Notes), with face amounts and net proceeds, respectively, of approximately \$30.2 million and approximately \$28.7 million for CRC-I and approximately \$39.8 million and approximately \$37.8 million for CRC-II. As a result, interest income and expense, inclusive of amortization of approximately \$.2 million of original issue discount, will each be approximately \$2.9 million for CRC-I and approximately \$3.9 million for CRC-II, respectively. For the first quarter, slightly less than one-fourth of the annual amounts are reflected as interest income and expense, since the Old Notes were issued a few days after the beginning of the quarter.

Liquidity and Capital Resources

The Issuer's only source of liquidity is collection of scheduled payments on the CRC Notes, which, in turn, are dependent upon Foodmaker's payment on the CRC Leases. The basic amounts payable on the CRC Notes are equal to, and timed to coincide with, the payments required to be made on the Notes. The CRC Notes also require sinking fund payments to the Trustee, which, in addition to the value of the Leased Properties, should provide an increasing amount of security through year nine of the Notes. If Foodmaker were to fail to make payments to CRC-I and CRC-II on the financing Leases, CRC-I and CRC-II would be unable to make payments on the CRC Notes. The Issuer would then be required to initiate proceedings to gain possession of, liquidate or obtain tenants for the Leased Properties. Although the Issuer believes that the value of the Leased Properties and other collateral will be adequate to secure the Notes, there can be no assurance that such collateral will continue to maintain its value or that it can be liquidated in sufficient amounts or at the times required to satisfy all scheduled principal and interest payments.



## The Issuer

## General

The Issuer is a special purpose corporation, incorporated in the State of Delaware on December 22, 1993 for the benefit of Foodmaker in connection with the transactions described herein. See "Description of the Underlying Transactions." The purposes of the Issuer are limited to: (i) issuing and selling the Notes, as principal and as agent for CRC-I and CRC-II, and entering into the Indenture in connection therewith (the "Financing"); (ii) acquiring, owning and holding obligations of CRC-I and CRC-II, accounts, investments and other property to be pledged as collateral for the Notes and pledging such property as collateral for the Notes; and (iii) engaging in any other activities that are necessary, suitable, or convenient to accomplish the matters set forth in the foregoing clauses (i) and (ii). In furtherance of such limited purposes, the Issuer may not create, incur or assume any indebtedness other than pursuant to or in connection with the Financing and the transactions contemplated thereby, or incur, assume, or guarantee the indebtedness of any person or entity, including, without limitation, pursuant to any purchase or repurchase agreement, capital lease, indemnity, or any keep-well, take-or-pay, through-put, or other arrangement having the effect of assuring or holding harmless any third person or entity against loss with respect to any obligation of such other person or entity, unless such indebtedness is an invoice, statement of account, check, work request, purchase order or other similar document representing expenses relating to the permitted activities of the Issuer described above. Nor does the Issuer propose to (i) make loans to other persons, (ii) invest in the securities of other issuers for the purpose of exercising control, (iii) underwrite the securities of other issuers, (iv) engage in the purchase and sale of investments, (v) offer securities in exchange for property, (vi) repurchase or otherwise reacquire its shares or other securities. The principal executive offices of the Issuer are located at 9330 Balboa Avenue, San Diego, California 92123, and the Issuer's telephone number is (619) 571-2470.

## Employees

Pursuant to the terms of the Indenture, the Issuer does not employ any employees.

## CRC-I

## General

CRC-I is a Massachusetts special purpose limited partnership which was organized solely for the purpose of participating in this Exchange Offer and the underlying transactions. The original Certificate of Limited Partnership of CRC-I was filed with the Secretary of State of the Commonwealth of Massachusetts on December 8, 1993. The latest date upon which CRC-I is to dissolve is December 31, 2043. The charter documents of CRC-I do not require it to, nor does it intend to, hold annual meetings. The purposes of CRC-I are limited to (i) acquiring, owning, holding and selling or otherwise transferring (subject to the provisions of Section 1.06 of those certain Deeds of Trust and Mortgages that have been (with respect to the Existing Assets) or will be (with respect to the Potential Existing Asset) entered into by CRC-I in connection with the transactions specified in (ii) below) Estates For Years in the Existing Assets; (ii) the sale of mortgage notes to the Issuer and encumbering, hypothecating, mortgaging and pledging its interest in the Existing Assets owned by it as security for or in partial satisfaction of such mortgage notes and certain other mortgage notes issued by CRC-II; (iii) leasing the Existing Assets to Foodmaker pursuant to the terms of a master lease; and (iv) engaging in any other activities which are necessary to accomplish the foregoing purposes or are incidental thereto or connected therewith. In furtherance of such limited purposes, CRC-I is not permitted to create, incur or assume any indebtedness other than pursuant to or in connection with the transactions specified in (ii) above and the transactions contemplated thereby, or incur, assume, or guarantee the indebtedness of any person or entity other than pursuant to or in connection with the transactions specified in (ii) above or pursuant to a guaranty of the obligations of the Issuer in connection with the Notes including, without limitation, pursuant to any purchase or repurchase agreement, capital lease, indemnity, or any keep-well, take-or-pay, through-put, or other arrangement having the effect of assuring or holding harmless any third person or entity against loss with respect to any obligation of such other person or entity, unless such indebtedness is an invoice, statement of account, check, work request, purchase order or other similar document representing expenses relating to the permitted activities of CRC-I described above. Nor does CRC-I propose to (i) make loans to other persons, (ii) invest in the securities of other issuers, (iii) underwrite the securities of other issuers, (iv) engage in the purchase and sale of



investments, (v) offer securities in exchange for property, (vi) repurchase or otherwise reacquire its shares or other securities. The General Partner of CRC-I is CRC-I Corp. (the "CRC-I General Partner"), incorporated in the Commonwealth of Massachusetts on December 8, 1993. The CRC-I General Partner is responsible for the management of CRC-I, transacts all business for CRC-I and has complete discretion in its management of all aspects of CRC-I's affairs. The principal executive offices of CRC-I are located at 9330 Balboa Avenue, San Diego, California 92123 and CRC-I's telephone number is (619) 571-2470.

#### Employees

CRC-I has no operations and does not employ any employees.

#### CRC-II

##### General

CRC-II is a Massachusetts special purpose limited partnership which was organized solely for the purpose of effecting this Exchange Offer and the underlying transactions. The original Certificate of Limited Partnership of CRC-II was filed with the Secretary of State of the Commonwealth of Massachusetts on December 1, 1993. The latest date upon which CRC-II is to dissolve is December 31, 2043. The charter documents of CRC-II do not require it to, nor does it intend to, hold annual meetings. The purposes of CRC-II are limited to (i) acquiring, owning, holding and selling or otherwise transferring (subject to the provisions of Section 1.06 of those certain Deeds of Trust and Mortgages entered into by CRC-II in connection with the transactions specified in (ii) below) Estates For Years in the Construction Assets; (ii) selling mortgage notes to the Issuer and encumbering, hypothecating, mortgaging and pledging its interest in the Construction Assets owned by it as security for or in partial satisfaction of such mortgage notes and certain other mortgage notes issued by CRC-I; (iii) leasing the Construction Assets to Foodmaker pursuant to the terms of a master lease; and (iv) engaging in any other activities which are necessary to accomplish the foregoing purposes or are incidental thereto or connected therewith. In furtherance of such limited purposes, CRC-II is not permitted to create, incur or assume any indebtedness other than pursuant to or in connection with the transactions specified in (ii) above and the transactions contemplated thereby, or incur, assume, or guarantee the indebtedness of any person or entity other than pursuant to or in connection with the transactions specified in (ii) above or pursuant to a guaranty of the obligations of the Issuer in connection with the Notes including, without limitation, pursuant to any purchase or repurchase agreement, capital lease, indemnity, or any keep-well, take-or-pay, through-put, or other arrangement having the effect of assuring or holding harmless any third person or entity against loss with respect to any obligation of such other person or entity, unless such indebtedness is an invoice, statement of account, check, work request, purchase order or other similar document representing expenses relating to the permitted activities of CRC-II described above. Nor does CRC-II propose to (i) make loans to other persons, (ii) invest in the securities of other issuers, (iii) underwrite the securities of other issuers, (iv) engage in the purchase and sale of investments, (v) offer securities in exchange for property, (vi) repurchase or otherwise reacquire its shares or other securities. The General Partner of CRC-II is CRC-II Corp. (the "CRC-II General Partner"), incorporated in the Commonwealth of Massachusetts on November 30, 1993. The CRC-II General Partner is responsible for the management of CRC-II, transacts all business for CRC-II and has complete discretion in its management of all aspects of CRC-II's affairs. The principal executive offices of CRC-II are located at 9330 Balboa Avenue, San Diego, California 92123 and CRC-II's telephone number is (619) 571-2470.

#### Employees

CRC-II has no operations and does not employ any employees.



## MANAGEMENT

### The Issuer

#### Directors and Executive Officers

The following table sets forth the name, age and position with the Issuer of each of the persons designated to serve as directors and executive officers of the Issuer. Additional information with respect to each such individual is contained below under "Background of Directors and Executive Officers." Each Director of the Issuer will hold office until the next annual meeting of stockholders of the Issuer or until his successor has been elected and qualified. Officers of the Issuer are elected by the Board of Directors of the Issuer and serve at the discretion of the Board. Robert H. Key owns all of the outstanding shares of Common Stock of the Issuer, and has sole voting power with respect to the election of directors. See, however, "Description of Underlying Transactions - Corporate Governance Agreement."

Name	Age	Position(s)
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Charles W. Duddles	53	President, Treasurer, Secretary and Director
Charles F. MacGill	71	Director

#### Background of Directors and Executive Officers

Mr. Duddles has been a director and President, Treasurer and Secretary of the Issuer since December 1993. Mr. Duddles is also a director, Executive Vice President and Chief Financial and Administrative Officer of Foodmaker and has been since at least 1988.

Mr. MacGill is a director of the Issuer and has been since May 1994. Mr. MacGill is also President and Chairman of the Board of Chartwell Properties Corporation, a real estate investment company, and has been since 1987.

#### Executive Compensation

None of the directors or officers of the Issuer receive any compensation from the Issuer or for their services in these capacities.

## OWNERSHIP OF EQUITY SECURITIES

### The Issuer

The following table sets forth, as of the date of this Prospectus, the beneficial ownership of the Issuer's Common Stock.

Name of Beneficial Owner	Shares of Common Stock	Percent
-----	-----	-----
Robert H. Key	100	100%





## DESCRIPTION OF THE UNDERLYING TRANSACTIONS

### Net Note Sales Proceeds; Closing Costs; Costs of the Estates For Years

On January 5, 1994, in a private placement transaction, the Issuer issued and sold \$70,000,000 aggregate principal amount of Old Notes. The net sales proceeds from the sale of the Old Notes were \$68,908,000, which proceeds were used to purchase the CRC Notes and pay closing costs of \$2,480,395. The total acquisition cost of the Estates For Years purchased by CRC-I and CRC-II was \$66,427,605.

### Existing Assets

The CRC-I Note Purchase Price was in the amount of approximately \$28.6 million. The proceeds from the sale of the CRC-I Note have been and will be used by CRC-I to purchase Estates For Years from Foodmaker for terms ending November 30, 2028 in 38 existing Jack In The Box restaurants consisting of an aggregate of approximately 101,000 rentable square feet of space and situated on an aggregate of approximately 19.6 acres of land. The locations of all of the Existing Assets, including the Potential Existing Asset, are identified in the Schedule of Properties below.

The full purchase price for the CRC-I Note was paid on January 5, 1994; however, a portion of such funds has been deposited in the Additional Unit Acquisition Account (a subaccount of the Construction Account) maintained by the Trustee pursuant to the Indenture to be disbursed therefrom from time to time to enable CRC-I to purchase Estates For Years in the Potential Existing Asset from Foodmaker, as title to the fee interest therein is acquired by Foodmaker, at which time such Properties will be subjected to the CRC-I Lease. As of July 11, 1994, Estates For Years in the Existing Assets, other than the Potential Existing Asset, had been acquired by CRC-I from the proceeds of the CRC-I Note Purchase Price and were leased to Foodmaker pursuant to the CRC-I Lease. At July 11, 1994, approximately \$38,354,150 had been disbursed for the acquisition of such Existing Assets. See "- Construction Account." Pursuant to the terms of the CRC-I Lease, Foodmaker has been and will be liable for the payment of rent from January 5, 1994 on all of the Existing Assets, including the Potential Existing Asset, regardless of the status of the acquisition by CRC-I of an Estate for Years therein.

### Construction Assets

The CRC-II Note Purchase Price was in the amount of approximately \$37.8 million. The proceeds from the purchase of the CRC-II Note have been and will be used by CRC-II to purchase Estates For Years from Foodmaker for terms ending November 30, 2028 in four existing Jack In The Box restaurants and approximately 34 to-be-constructed Jack In The Box restaurant locations consisting of an aggregate of approximately 101,000 rentable square feet of space and situated on an aggregate of approximately 19.6 acres of land. The locations of all of the Construction Assets, including the Potential Construction Assets, are identified in the Schedule of Properties below.

The full purchase price for the CRC-II Note was paid on January 5, 1994; however, a portion of such funds has been deposited in the Construction Account maintained by the Trustee pursuant to the Indenture to be disbursed therefrom from time to time to enable CRC-II to purchase the Estates For Years in the Potential Construction Assets from Foodmaker, as title to the fee interest therein is acquired by Foodmaker (at which time such Properties will be subjected to the CRC-II Lease), and to enable Foodmaker to build Jack In The Box restaurants thereon. See "- Construction Account." As of July 11, 1994, Estates For Years in the Construction Assets, other than the Potential Construction Assets, had been acquired by CRC-II from the proceeds of the CRC-II Note Purchase Price and were leased to Foodmaker pursuant to the CRC-II Lease; at such date all of the Potential Construction Assets were owned by Foodmaker. At July 11, 1994, approximately \$23,946,170 had been disbursed for the acquisition of such Construction Assets. Estates For Years in the Potential Construction Assets will be acquired from time to time and will be subjected to the CRC-II Lease as Foodmaker acquires the fee interest and CRC-II acquires the Estate For Years therein. Pursuant to the terms of the CRC-II Lease, Foodmaker has been and will be liable for the payment of rent from January 5, 1994 on all of the Construction Assets acquired by Foodmaker (including the Potential Construction Assets), regardless of the status of the acquisition by CRC-II of an Estate For Years therein and/or the completion of construction thereof.



The Properties

The usable area of a typical building constructed on a Property consists of approximately 50% kitchen space and 50% dining space and includes approximately 20-30 uncovered outdoor parking places. The Properties initially have been and are expected to be operated as Jack In The Box restaurants. Although no assurances can be given that problems will not occur with respect to particular Properties, management does not believe that the selection criteria for Properties (or Substitute Properties) has been or will be adverse to the interests of the Holders of Notes.

Schedule Of Properties

Existing Assets (as of July 11,1994)(1)

No.	JIB	Location	City	State	Opening Date	Rent Amount	Allocated Percentage	Allocated Purchase Price (FMV)
1	0293	465 South Fairfax	Los Angeles	CA	08/67	48,510	1.1591566%	770,000
2	0624	5801 Bellaire Boulevard	Houston	TX	12/66	41,265	0.9860359%	655,000
3	0633	1395 Federal Road	Houston	TX	02/69	34,020	0.8129151%	540,000
4	0635	2101 9th Avenue North	Texas City	TX	04/69	41,895	1.0010898%	665,000
5	0640	4400 West Fuqua	Houston	TX	05/69	26,460	0.6322673%	420,000
6	0641	7447 Spencer Highway	Pasadena	TX	06/69	44,415	1.0613058%	705,000
7	0662	3333 Red Bluff	Pasadena	TX	04/73	33,075	0.7903341%	525,000
8	0672	8767 South Main	Houston	TX	09/84	48,826	1.1666836%	775,000
9	0678	916 S. Sam Houston Dr.	Huntsville	TX	10/74	39,690	0.9484009%	630,000
10	0685	839 East Mulberry St.	Angleton	TX	06/77	39,375	0.9408739%	625,000
11	0691	419 South Washington	Cleveland	TX	10/78	39,375	0.9408739%	625,000
12	1112	901 East Curry Road	Tempe	AZ	09/90	63,629	1.5204522%	1,010,000
13	1160	1402 East Ash	Globe	AZ	10/75	45,675	1.0914137%	725,000
14	1403	41 E. Edwardsville Road	Woodriver	IL	10/69	33,075	0.7903341%	525,000
15	1405	1649 Washington	Alton	IL	03/70	42,210	1.0086168%	670,000
16	1410	1800 North Illinois	Swansea	IL	04/88	69,299	1.6559381%	1,100,000
17	1412	1360 Highway 50	O'Fallon	IL	10/89	61,109	1.4602363%	970,000
18	1413	830 Edwardsville Road	Troy	IL	05/90	62,054	1.4828173%	985,000
19	3174	13369 Firestone Blvd.	Norwalk	CA	03/86	77,804	1.8591668%	1,235,000
20	3251	315 South Brea	Brea	CA	10/91	69,299	1.6559381%	1,100,000
21	3306	57930 Twenty Nine Palms	Yucca Valley	CA	04/93	68,512	1.6371206%	1,087,500
22	3605	11080 Scarsdale Blvd.	Houston	TX	07/86	43,470	1.0387248%	690,000
23	3641	3317 First Street	Rosenberg	TX	08/92	55,950	1.3369442%	888,100
24	3642	15919 JFK	Houston	TX	09/92	54,180	1.2946425%	860,000
25	3648	5107 I-10	Baytown	TX	04/93	60,322	1.4414188%	957,500
26	4007	15354 Manchester Road	Ellisville	MO	10/69	46,935	1.1215217%	745,000
27	4031	7520 Manchester	Maplewood	MO	04/70	28,350	0.6774292%	450,000
28	4052	322 Taylor	Hazelwood	MO	09/90	59,534	1.4226013%	945,000
29	8409	479 Ranier Avenue South	Renton	WA	10/69	50,715	1.2118456%	805,000
30	0021	4751 El Cajon Blvd.	San Diego	CA	05/61	37,800	0.9032389%	600,000
31	0250	2701 Brooklyn Avenue	Los Angeles	CA	02/65	40,950	0.9785089%	650,000
32	0273	23813 South Avalon	Carson	CA	05/66	37,170	0.8881850%	590,000
33	0654	2210 North Alexander	Baytown	TX	04/70	29,925	0.7150642%	475,000
34	1116	1001 North 24th Street	Phoenix	AZ	09/90	55,440	1.3247505%	880,000



## Existing Assets (as of July 11,1994)(Cont.)(1)

No.	JIB	Location	City	State	Opening Date	Rent Amount	Allocated Percentage	Allocated Purchase Price (FMV)
35	1121	1180 Highway 20	Cottonwood	AZ	09/90	63,550	1.2795885%	850,000
36	1402	1180 Nameoki Road	Granite	IL	07/69	28,350	0.6774292%	450,000
37	1414	300 South Buchanan	Edwardsville	IL	09/90	55,440	1.3247505%	880,000

(1) The Existing Assets also include the Potential Existing Asset, set forth separately below.

## Potential Existing Asset (as of July 11,1994)

No.	JIB	Location	City	State	Opening Date	Rent Amount	Allocated Percentage	Allocated Purchase Price (FMV)
38	0676	1010 Richmond	Wharton	TX	08/74	36,225	0.8656040%	575,000

## Construction Assets (as of July 11,1994)(2)

No.	JIB	Location	City	State	Opening Date*	Rent Amount	Allocated Percentage	Allocated Purchase Price (FMV)
1	3254	Slauson & Greenwood	City of Commerce	CA	04/94	76,355	1.8245427%	1,212,000
2	3304	3830 W. Sierra Way	Acton	CA	05/94	79,379	1.8968018%	1,260,000
3	3409	Hwy. 99 & Lander	Turlock	CA	03/94	69,929	1.6709921%	1,110,000
4	3647	College @ Lindbergh	Beaumont	TX	04/94	54,211	1.2953952%	860,500
5	3649	NEC Hwy. 290 @ Senate	Houston	TX	04/94	61,676	1.4737849%	979,000
6	3651	I-10 At Hwy. 62	Orange	TX	06/94	57,140	1.3653962%	907,000
7	3653	Sunshine & Tyler	Harlingen	TX	06/94	54,432	1.3006641%	864,000
8	3654	I-10 At FM 359	Brookshire	TX	3rd Qtr	53,550	1.2795885%	850,000
9	3655	U.S. 83 & Bryan Road	Mission	TX	05/94	52,164	1.2464697%	828,000
10	3659	Tyler @ South M	Harlingen	TX	04/94	57,730	1.3794717%	916,350
11	3665	Airline & I-610	Houston	TX	06/94	65,519	1.5656142%	1,040,000
12	3737	Hwy. 360 & Green Oaks	Grand Prairie	TX	05/94	69,929	1.6709921%	1,110,000
13	8451	1467 Olney Avenue	Port	WA	11/88	51,660	1.2344266%	820,000
14	8455	610 So. Burlington Blvd	Burlington	WA	05/90	53,550	1.2795885%	850,000
15	8470	4717 Evergreen	Everett	WA	09/92	68,115	1.6276366%	1,081,200
16	8474	20746 108th Ave.	Kent	WA	11/92	61,928	1.4798065%	983,000
17	1123	I-10 & Fortuna	Yuma	AZ	07/94	54,148	1.2938898%	859,500
18	3646	Washington @ Spur	Beaumont	TX	07/94	55,755	1.3322774%	885,000
19	3666	FM 518 & 270	League City	TX	07/94	53,865	1.2871155%	855,000
20	3668	State Hwy. 146 & IH10	Mont Belvieu	TX	07/94	50,715	1.2118456%	805,000
21	3669	Westheimer & Hwy. 6	Houston	TX	07/94	60,164	1.4376553%	955,000
22	3670	Hwy. 518 & Hwy. 582	Friendswood	TX	07/94	58,589	1.4000204%	930,000
23	3019	Santa Fe & Bobier	Vista	CA	4th Qtr	71,819	1.7161540%	1,140,000
24	3296	Pico Canyon & Lyons	Santa Clarita	CA	06/94	83,506	1.9954054%	1,325,500
25	3657	Woodlands Dr. @ I-45	The Woodlands	TX	06/94	66,401	1.5866898%	1,054,000
26	3660	N. 10th & Pecan	McAllen	TX	3rd Qtr	72,219	1.7257133%	1,146,350



Construction Assets (as of July 11,1994)(cont.)(2)

No.	JIB	Location	City	State	Opening Date*	Rent Amount	Allocated Percentage	Allocated Purchase Price (FMV)
27	3661	Nolana Loop & N. 2nd	McAllen	TX	05/94	51,187	1.2231361%	812,500
28	3739	Mockingbird & Stammons	Dallas	TX	4th Qtr	78,214	1.8689519%	1,241,500

\*Unopened Construction Assets are expected to be completed by the 3rd or 4th quarter of calendar year 1994, as noted.

(2) The Construction Assets also include the Potential Construction Assets, set forth separately below.

Potential Construction Assets (as of July 11,1994)

No.	JIB	Location	City	State	Opening Date	Rent Amount	Allocated Percentage	Allocated Purchase Price (FMV)
29	3427	Main St. & Mission Ridge	Manteca	CA	07/94	74,203	1.7731122%	1,177,836
30	3314	China Lake @ College	Ridgecrest	CA	4th Qtr	54,495	1.3021695%	865,000
31	3316	Stockdale Hwy. @ 15	Kern County	CA	4th Qtr	64,787	1.5450941%	1,026,369
32	3318	Hwy. 14 @ Hwy. 58	Mojave	CA	4th Qtr	67,724	1.6183031%	1,075,000
33	3672	FM 1960 & Lee Road	Houston	TX	3rd Qtr	61,109	1.4602363%	970,000
34	8477	NWC Pacific Ave. & Military	Spanaway	WA	3rd Qtr	69,860	1.6693361%	1,108,900
35	3675	Silber & I-10	Houston	TX	3rd Qtr	61,109	1.4602363%	970,000
36	3742	St. Hwy. 121 & Harwood	Bedford	TX	3rd Qtr	62,369	1.4903443%	990,000
37	3745	377 @ Loop 820	Haltom	TX	4th Qtr	51,660	1.2344266%	820,000
38	4066	Dorset & I-270	St. Louis	MO	4th Qtr	69,866	1.6694867%	1,109,000

\*Unopened Construction Assets are expected to be completed by the 3rd or 4th quarter of calendar year 1994, as noted.

The CRC Leases

The terms of the CRC Leases are summarized under "Description of the Leases" below.

Use of Properties

The Properties have been and are expected to be initially operated as Jack In The Box restaurants, and will be subject to a use limitation requiring that they be used for restaurant purposes or other business uses within Foodmaker's principal lines of business for the three years after January 5, 1994. Thereafter there are no use limitations on the Properties other than those imposed by law or regulations.

Right of Substitution

Foodmaker may effect a substitution (a "Substitution") of any Property listed on the Schedule of Properties above with a Substitute Property in any of the following circumstances: (a) a casualty or condemnation which Foodmaker determines has rendered the Property permanently unsuitable for continuation of the then existing business use, (b) Foodmaker determines any Property to be uneconomic for continuation of the then existing business use, or (c) in the case of Potential Construction Assets or Potential Existing Asset, prior to being subjected to the applicable Lease.

Although no assurances can be given that problems will not occur with respect to certain locations, management does not believe that the selection criteria for Properties or Substitute Properties has been or is intended to be adverse to





the interests of Holders of Notes. The Substitute Property must have a fair market value not less than the then current fair market value of the Property being substituted at the time of such substitution, as confirmed by an independent appraisal (or as certified by Foodmaker in the case of a Substitute Property substituted for a Potential Construction Asset or Potential Existing Asset prior to being subjected to the applicable CRC Lease). Foodmaker must (1) convey to CRC-I or CRC-II, as applicable, an Estate For Years of a duration equal to the then remaining Estate For Years of the substituted Property, and lease from CRC-I or CRC-II, as applicable, the Substitute Property and (2) pay all charges incident to such conveyance of the Substitute Property. Such Substitute Property must also be encumbered as collateral for the CRC Notes pursuant to a deed of trust which would, in turn, be pledged as collateral for the Notes. Foodmaker shall receive a release from the lien of the Indenture, applicable deed of trust and Lease as it relates to the Property so substituted.

#### Optional Prepayment

The Issuer may not prepay the Notes at any time, in whole or in part, during the first five years after the date of issuance of the Old Notes, January 5, 1994. Thereafter, the Notes may be prepaid in connection with an Early Termination under the Leases, at par plus a premium (the "Prepayment Premium") equal to the following percentage of the principal amount of the Notes to be prepaid: year six - 5.00%, year seven - 3.75%, year eight - 2.50%, year nine - 1.25%, and year ten - 0.00%. (See "Description of the Leases - Early Termination; Lease Modification.")

#### Mandatory Prepayment

By the beginning of year ten, the outstanding balance of the Notes must be reduced to \$35,000,000 or less. The sinking fund will be applied at the beginning of year ten to reduce the outstanding debt, and CRC-I and CRC-II will be obligated to make an additional principal payment equal to the difference between \$35,000,000 and the balance in the sinking fund. This additional principal payment is required to be covered by the special rent payments and the purchase price payable under the Year Nine Offer required to be made by Foodmaker under the Leases prior to the Year Nine Termination Date. See "Description of the Leases - Rejectable Offer Requirements."

#### Indenture Defaults

The following constitute Events of Default under the Indenture: (a) failure to pay principal of or interest on the Notes when due; (b) a material misrepresentation which remains uncured 30 days after notice thereof, with a reasonable and necessary extension during diligent pursuit of a cure for those misrepresentations which by their nature cannot be cured within 30 days; (c) bankruptcy events with respect to the Issuer, CRC-I, CRC-II or Foodmaker which are not dismissed within the applicable cure periods; and (d) other customary defaults. See "Description of New Notes - Events of Default and Remedies."

#### Acceleration of Senior Secured Notes

Upon the occurrence of an Indenture Default which is not cured by the Issuer, CRC-I, CRC-II or Foodmaker, the Trustee will be entitled to accelerate the principal of the Notes and premium, if any. The Issuer may not foreclose upon the deeds of trust on Foodmaker's reversionary rights on the Existing Assets or the Construction Assets unless a default under the CRC Leases (a "Lease Default") or under the Foodmaker Mortgages has occurred and is continuing.

#### Limited Recourse

The recourse for repayment of the Notes is limited to the Note Collateral, the CRC-I Guaranty and the CRC-II Guaranty (which guaranties are nonrecourse to the general partners of each of CRC-I and CRC-II). The Issuer will not have any personal liability with respect to the Notes except for certain customary nonrecourse exclusions, principally costs incurred by the Trustee or any Holder of Notes because of the Issuer's fraud, willful misrepresentations, waste, misappropriation or intentional damage of or to any of the Trust Estates. Additionally, the limitations on recourse against the Issuer would not apply if the Issuer attempted to materially delay any foreclosure by the Trustee against the Trust Estate or if the Issuer claimed that any Note, or the Indenture, or the underlying mortgage documents, were invalid or unenforceable to the extent that it would preclude foreclosure. Similarly, the recourse for repayment of the CRC Notes is limited to the CRC Collateral.



## Construction Account

On January 5, 1994, approximately \$28.1 million was placed in the Construction Account established pursuant to the Indenture. At July 11, 1994, approximately \$10.6 million of such funds were held in the Construction Account (including the Additional Unit Acquisition Account) for the purpose of (a) funding the acquisition by CRC-I of an Estate For Years in the Potential Existing Asset (unless Foodmaker exercises its right of Substitution and thereby substitutes another asset for a Potential Existing Asset), and (b) funding the acquisition by CRC-II of an Estate For Years in, and the construction by Foodmaker, pursuant to the CRC-II Lease, of a Jack In The Box restaurant on, each of the Potential Construction Assets (unless Foodmaker exercises its right of Substitution and thereby substitutes another asset for a Potential Construction Asset). The funds from the Construction Account (including the Additional Unit Acquisition Account) are required to be remitted promptly and in full to Foodmaker as (i) CRC-I acquires an Estate For Years in each Potential Existing Asset, or (ii) Foodmaker acquires a fee interest and CRC-II acquires an Estate For Years in each Potential Construction Asset, in an amount which reflects the land acquisition cost of such asset plus, in the case of Potential Construction Assets, the estimated cost to construct the improvements thereon (subject to satisfaction of certain conditions set forth in the Indenture). Whether or not the funds disbursed from the Construction Account are sufficient to acquire or complete the Potential Construction Assets, Foodmaker must complete the improvements on the Construction Assets once they are acquired. In the event that Foodmaker is able to complete and deliver the Construction Assets for a total amount less than that amount set aside in the Construction Account, such excess amount shall be released to Foodmaker.

If an unremedied Lease Default (as described in "Description of the Leases - Defaults and Remedies") occurs, the Trustee may, in addition to exercising its remedies under the Indenture, apply the funds available in the Construction Account to pay the principal, premium, if any, and accrued interest on the Notes.

## Collection, Administrative Expenses, Sinking Fund and Equity Collection Accounts

All amounts paid by Foodmaker under the Leases are remitted directly to the Trustee for deposit in the Collection, Administrative Expenses, Sinking Fund, and the Equity Collection Accounts established pursuant to the Indenture. The rent payments are made available for application to payment of interest on the Notes on each semi-annual Interest Payment Date, for payment or deposit into the Administrative Expenses Account of \$25,000 on each semi-annual Interest Payment Date under the Indenture for projected Indenture expenses, and to fund \$747,402 semi-annually through year nine into the Sinking Fund Account to create a source for payment of a portion of the principal payment due at the end of year nine.

All proceeds of any hazard insurance or condemnation (in excess of \$500,000 for any one Property or \$3 million in the aggregate at any time), are required to be deposited in a separate Proceeds Account held by the Trustee, and disbursed, as required, to fund the restoration of the damaged or condemned Property (unless Foodmaker elects to substitute or consummate an Early Termination of the Property, as herein described, in which case the insurance or condemnation proceeds shall be released to Foodmaker upon consummation thereof) except in the event of a Lease Default, in which case such proceeds will be available to pay principal of and accrued interest on the Notes. See "Description of the Leases - Defaults and Remedies."

Amounts owed to the applicable Lessor by Foodmaker under the CRC Leases in connection with any Early Termination, the Rejectable Offer requirements or the exercise of any option by Foodmaker (as described in "Description of the Leases"), in excess of the sums payable on the Notes, are required to be deposited in a separate Equity Collection Account and are required to be held by the Trustee until all sums owing under the Notes have been paid in full.

If an unremedied Lease Default occurs, the Trustee may, in addition to exercising its remedies under the Indenture, apply the funds in the Collection Account, the Sinking Fund Account and the Equity Collection Account to pay principal of and accrued interest on the Notes. In the absence of an Event of Default under the Indenture, all excess monies in the Collection Account not required to pay the principal, premium, if any, and interest on the Notes on a Payment Date will be free of the lien of the Indenture and may be distributed to the Lessee and/or the Issuer.



## No Other Indebtedness or Activities

Neither the Issuer, CRC-I nor CRC-II is permitted to incur additional indebtedness or to own other assets or engage in other business activities.

## Corporate Governance

Each of the Issuer, CRC-I Corp. and CRC-II Corp., and their shareholders (the "Shareholders"), Foodmaker, a designated individual who is both an officer and director of Foodmaker (the "Designated Officer") and an individual unaffiliated with the Issuer, CRC-I Corp or CRC-II Corp. (the "Independent Director") have entered into the Agreement Regarding Corporate Governance, amended and restated as of May 4, 1994 (the "Corporate Governance Agreement"), which sets forth the respective rights and responsibilities of the parties with respect to specific corporate governance issues relating to the Issuer, CRC-I Corp. and CRC-II Corp. Pursuant to the terms of the Corporate Governance Agreement, the Shareholders are obligated to elect the Designated Officer (or his successor) and the Independent Director (or his successor) as the two directors of each of the Issuer, CRC-I Corp. and CRC-II Corp. The Independent Director and the Designated Officer have agreed, in their capacities as directors of the Issuer, CRC-I Corp. and CRC-II Corp., to elect the Designated Officer to all officer positions of each of the Issuer, CRC-I Corp. and CRC-II Corp.

Foodmaker and the Designated Officer have agreed that the Designated Officer (or his successor), in the capacity of Designated Officer of the Issuer, CRC-I Corp. and CRC-II Corp., will not take any of the following actions without the prior written consent of (i) the holders of 51% or more of the limited partnership interests in CRC-I or CRC-II, in the case of an action proposed to be taken by either of CRC-I or CRC-II, (ii) the holders of 51% or more of the limited partnership interests of each of CRC-I and CRC-II, in the case of an action proposed to be taken by the Issuer: (a) any waiver, amendment or consent to a deviation by Foodmaker relating to any of the Transaction Documents to which Foodmaker is a party; (b) any action to accept or reject the Year Nine Offer or the Termination Date Rejectable Offer by Foodmaker; or (c) any action which would constitute or result in a breach by the Issuer, CRC-I Corp. or CRC-II Corp. of any of the Transaction Documents. The Designated Officer (or his successor) is also obligated to take any other action on behalf of the Issuer, CRC-I Corp. and CRC-II Corp. upon receipt of the same written consent requirements noted above, provided that such action is not in violation of the organizational documents of the Issuer, CRC-I Corp. or CRC-II Corp. Foodmaker also agreed to take, and agrees to cause the Designated Officer (or his successor) to take (at Foodmaker's expense), all necessary action to ensure that the Issuer, CRC-I Corp. and CRC-II Corp. remain at all times in compliance with the Transaction Documents, and to effectuate transfers of the limited partnership interests in either CRC-I or CRC-II upon the request of at least 51% of the holders of the limited partnership interest of the affected entity.

The Issuer's Certificate of Incorporation provides that its directors shall not be personally liable to the Issuer or its stockholders for monetary damages arising as a result of a director's breach of his or her fiduciary duty.

In addition, the Indenture provides that subject to certain exceptions set forth therein, neither the Trustee nor the Holders of Notes may seek or obtain judgment against the Issuer or any of the Issuer's officers, directors, shareholders or employees for payment of principal or interest under the Notes, or any sums payable under the Indenture, and the sole recourse of the Trustee and the Holders of Notes against the Issuer for any default in the payment of such principal or interest or other sums shall be limited to the Trust Estate.

## Trustee

State Street Bank and Trust Company serves as Trustee. The Trustee's fees will be paid with the funds deposited in the Administrative Expenses Account, excess funds available in the Collection Account, or through additional rent payments due under the Leases.

## Tax Opinion

In connection with the offering of the Old Notes, a legal opinion was delivered that the Old Notes would be classified as debt of CRC-I and CRC-II for federal income tax purposes; this opinion did not address any other federal income tax consequences or other tax consequences related to the acquisition, ownership or disposition of the Old Notes.



The legal opinion was delivered in reliance upon a Certificate of Representations delivered by Foodmaker including certain certifications relating to the current value and projected future value of the Existing Assets and the Construction Assets, among other things. If the certifications provided by Foodmaker in the Certificate of Representations were incorrect, then the legal opinion as to the classification of the Old Notes for federal income tax purposes would be adversely affected. Purchasers of the Old Notes have been advised that Foodmaker was not an independent third party to the offering of the Old Notes, and was not relying on an independent third party, for the purposes of its Certificate of Representations as to value. The legal opinion was based on laws, regulations, rulings and decisions in effect at the time, all of which are subject to change by legislative, administrative or judicial action, which change may be retroactive. Said legal opinion is not binding upon the Internal Revenue Service or any court, and no ruling has been obtained from the Internal Revenue Service as to the classification of the Old Notes for federal income tax purposes in the transaction. Investors should consult with their own tax advisors in determining the federal, state, local and other tax consequences to them of the purchase, ownership and disposition of the New Notes. See "Certain Federal Income Tax Consequences."





## DESCRIPTION OF NEW NOTES

The following is a summary of important terms of the New Notes. Copies of the New Notes and the Indenture may be obtained upon request from the Issuer. Capitalized terms used herein and not otherwise defined in this Prospectus have the meanings ascribed to them in the Indenture.

To the extent that Holders of Old Notes do not participate in the Exchange Offer and Old Notes remain outstanding after the consummation of the Exchange Offer, Old Notes and New Notes will be repurchased and/or redeemed pro rata pursuant to the repurchase and redemption provisions contained therein and in the Indenture. In addition, Holders of New Notes and Holders of Old Notes, together, will have the voting rights, rights to comply with notice provisions and other rights specified in the Indenture.

### General

The New Notes will be senior secured obligations of the Issuer, limited in aggregate principal amount to \$70,000,000, secured by certain property and assets as described below and sometimes referred to herein as the "Collateral." References herein to the "Collateral Documents" include all documents entered into to create or perfect the security interests in the Collateral. The New Notes will bear interest at the rate of 9.75% per annum, payable in cash semi-annually on the first business day of January and July of each year, commencing on the first business day of January, 1995, to Holders of Notes at the close of business on the previous business day. Interest will be computed on the basis of a 360-day year of twelve 30-day months and the actual number of days elapsed (with respect to partial months). The New Notes will rank pari passu with any Old Notes that remain outstanding.

The New Notes will be issued only in fully registered form, without coupons, in denominations of \$50,000 and integral multiples thereof.

### Security for the New Notes; Guaranties

The New Notes will be secured primarily by the Note Collateral, which consists of the following: (1) the pledge by the Issuer to the Trustee of the CRC-I Note and the CRC-II Note and the CRC Collateral; and (2) a pledge of the Issuer's rights in and to the Collection Account, the Construction Account, the Sinking Fund Account and the Equity Collection Account (see "Description of the Underlying Transactions - Construction Account - Collection, Administrative Expenses, Sinking Fund and Equity Collection Accounts") as well as certain other accounts to be maintained by the Trustee pursuant to the Indenture, and all funds held therein.

If an unremedied Lease Default occurs, the Trustee may, in addition to exercising its remedies under the Indenture, apply the funds in the Construction Account, the Collection Account, the Sinking Fund Account and the Equity Collection Account to pay principal of and accrued interest on the Notes. In the absence of an Event of Default under the Indenture, all excess monies in the Collection Account not required to pay the principal, premium, if any, and interest on the Notes on a Payment Date will be free of the lien of the Indenture and may be distributed to the Lessee and/or the Issuer.

The New Notes will also be fully and unconditionally guaranteed by each of CRC-I and CRC-II on a joint and several basis. These guaranties will be nonrecourse to the general partners of each of CRC-I and CRC-II. One or both guarantors may be unable to satisfy their obligations under the guaranties if the guaranties are ever called upon, which would result in a less than full recovery under those circumstances.

The Issuer is required, at its expense, to maintain insurance policies providing for title insurance for each property that is subject to the CRC Mortgages and the Foodmaker Mortgages, collectively and severally.

### Optional Prepayment

The Issuer may not prepay the Notes at any time, in whole or in part, during the first five years after the date of issuance of the Old Notes, January 5, 1994. Thereafter, the Notes may be prepaid in connection with an Early



Termination under the Leases, at par plus a premium (the "Prepayment Premium") equal to the following percentage of the principal amount of the Notes to be prepaid: year six - 5.00%, year seven - 3.75%, year eight - 2.50%, year nine - 1.25%, and year ten - 0.00%. Any principal amounts prepaid are required to be credited against the payment due at the beginning of the tenth year. (See "Description of the Leases - Early Termination; Lease Modification").

#### Mandatory Prepayment

By the beginning of year ten, the outstanding balance of the Notes must be reduced to \$35,000,000 or less. The sinking fund will be applied at the beginning of year ten to reduce the outstanding debt, and CRC-I and CRC-II will be obligated to make an additional principal payment equal to the difference between \$35,000,000 and the balance in the sinking fund. This additional principal payment is required to be covered by the special rent payments and the purchase price payable under the Year Nine Offer required to be made by Foodmaker under the Leases prior to the Year Nine Termination Date. See "Description of the Leases - Rejectable Offer Requirements."

#### Certain Covenants

The Indenture contains certain covenants with respect to the Issuer. The covenants include, but are not limited to, the following:

##### Limitation on Use of Proceeds

The Indenture provides that the Issuer will use the proceeds from the sale of the Old Notes solely for the purposes set forth therein and not for the purchase of any security that constitutes "margin stock" or "margin securities" within the meaning of Regulations G, T, U or X of the Board of Governors of the Federal Reserve System (or any successor regulations thereto). See "- Limitations on Lines of Business" and "Business - The Issuer."

##### Limitations on Additional Indebtedness

The Indenture provides that the Issuer will not incur or have outstanding any indebtedness, or incur, assume, or guarantee the indebtedness of any Person (including, without limitation, pursuant to any purchase or repurchase agreement, any indemnity, or any keep-well, take-or-pay, through-put, or other arrangement having the effect of assuring or holding harmless any third Person against loss with respect to any obligation of such other Person) other than pursuant to the Indenture, unless such indebtedness is an invoice, statement of account, check, work request, purchase order or other similar document representing expenses relating to permitted activities of the Issuer in accordance with the terms of the Indenture.

##### Change of Control

The Indenture provides that the Issuer will not cause, permit or acquiesce in any sale, transfer, assignment or other disposition of the interests of the shareholders in the Issuer which would result in a transfer, cumulatively, of 49% or more of the shareholder interests in the Issuer.

##### Limitation on Liens

The Indenture provides that the Issuer will not (a) permit the validity or effectiveness of the Indenture or any Grant thereunder to be impaired, or permit the lien of the Indenture to be amended, hypothecated, subordinated, terminated or discharged, or permit any Person to be released from any covenants or obligations with respect to the Indenture or the Notes or any document executed pursuant thereto, except as may be expressly permitted thereby; (b) permit any lien, charge, adverse claim, security interest, mortgage or other encumbrance (other than the lien of the Indenture and any lien for taxes not yet due and payable) to be created on or extend to or otherwise arise upon or burden the Trust Estate or any part thereof, any interest therein or the proceeds thereof, or (c) take any action that would permit the lien of the Indenture not to constitute a valid first priority perfected security interest in the Trust Estate.



#### Existence of Issuer

The Indenture provides that the Issuer will maintain in full force and effect its existence, rights and franchises as a corporation, organized under the laws of the State of Delaware, separate and apart from any of its Affiliates, and will obtain and preserve its qualification to do business as a foreign corporation, in each jurisdiction in which such qualification is or shall be necessary to protect the validity and enforceability of the Indenture, the Notes or the Trust Estate. The Issuer may not amend its Certificate of Incorporation or by-laws without the written consent of the Majority Noteholders. The Issuer at all times will be operated in accordance with the provisions of its Certificate of Incorporation, by-laws and any laws or regulations applicable to it, and shall observe all corporate formalities, including keeping its own separate books and records, having its own bank accounts and keeping its funds separate from the funds of its shareholders, holding periodic meetings of its directors and shareholders, and having officers that (when acting in their capacity as officers of the Issuer) act in such corporation's best interests, and is able to fund from its own assets all of its activities and expenses. The charter and by-laws of the Issuer provide that a unanimous vote of all directors of the Issuer is necessary for (a) any merger or consolidation, (b) any voluntary bankruptcy filing and any declaration of insolvency for any purpose for the Issuer, or (c) any amendment of the Issuer's charter, or of its by-laws if such amendment pertains to certain matters, including, but not limited to, limitations on lines of business and certain negative covenants, as set forth in the Indenture.

#### Limitation on Transactions with Affiliates

The Indenture provides that the Issuer will not enter into or permit to exist, directly or indirectly, any transaction (including, without limitation, the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Issuer, except for transactions in the ordinary course of the business of the Issuer and upon fair and commercially reasonable terms which are no less favorable to the Issuer than would be obtained in a comparable arm's-length transaction with a Person that is not such an Affiliate.

#### Protection of Trust Estate

The Indenture provides that the Issuer will from time to time execute and deliver all such supplements and amendments thereto and all such financing statements, continuation statements, instruments of further assurance and other instruments, and will take such other action as may be necessary or, upon request of the Trustee or the Majority Noteholders, advisable to: (a) grant more effectively all or any portion of the Trust Estate; (b) maintain or preserve the lien (and the priority thereof) of the Indenture or to carry out more effectively the purposes thereof; (c) perfect, publish notice of, or protect the validity of any Grant made or intended to be made by the Indenture; (d) enforce any of the Mortgage Note Documents, Eligible Investments, or other instruments included in the Trust Estate, or the CRC Leases; (e) preserve and defend title to the Trust Estate and the rights therein of the Trustee and the Holders of Notes in such Trust Estate against the claims of all Persons and parties; and (f) pay any and all taxes levied or assessed upon all or any part of the Trust Estate.

The Indenture further provides that the Trustee will not (a) remove any portion of the Trust Estate that consists of money or is evidenced by an instrument, certificate, or other writing including, without limitation, the CRC Notes, (i) from the jurisdiction in which it was held at the date the most recent Opinion of Independent Counsel was delivered pursuant to the Indenture (or from the jurisdiction in which it was held as described in the Opinion of Independent Counsel, delivered on January 5, 1994), if no Opinion of Independent Counsel has yet been delivered pursuant to the Indenture or (ii) from the possession of the Person who held it on such date or (b) cause or permit ownership or the pledge of any portion of the Trust Estate to be recorded on the books of a Person (i) located in a different jurisdiction from the jurisdiction in which such ownership or pledge was recorded at such date or (ii) other than the Person on whose books such ownership or pledge was recorded at such date, unless the Trustee shall have first received an Opinion of Independent Counsel to the effect that the lien and perfected first priority security interest created by the Indenture with respect to such property will continue to be maintained after giving effect to such action or actions.

Pursuant to the Indenture, the Issuer will pay or cause to be paid any taxes levied on the Issuer on account of the Issuer's ownership of the Trust Estate.



## Opinions as to Trust Estate

The Indenture provides that on or before December 31 in the third calendar year following January 5, 1994 and on December 31 in each third year thereafter, the Issuer will furnish to the Trustee an Opinion of Independent Counsel either (a) stating that, in the opinion of such counsel, such action has been taken with respect to the recording, filing, re-recording and refiling of the Indenture, any indentures supplemental thereto and any other requisite documents as is necessary to maintain the lien and perfected first priority security interest created by the Indenture with respect to the Trust Estate and reciting the details of such action, or (b) stating that, in the opinion of such counsel, no such action is necessary to maintain such lien and perfected first priority security interest. Such Opinion of Independent Counsel will also describe the recording, filing, re-recording, and refiling of the Indenture, any indentures supplemental thereto and any other requisite documents that will, in the opinion of such counsel, be required to maintain the lien and perfected first priority security interest of the Indenture with respect to the Trust Estate. The fees and expenses incurred in connection with each such Opinion of Independent Counsel will be Administrative Expenses payable in accordance with the terms of the Indenture, and any such fees and expenses not so paid will be paid by the Trustee, to the extent funds are available from the Trust Estate or are otherwise provided to the Trustee, on behalf of the Issuer subject to the Trustee's right of reimbursement therefor. In addition, the Issuer will furnish to the Trustee the Opinions of Counsel required pursuant to TIA Section 314(b).

## Performance of Obligations

The Indenture provides that the Issuer shall not take any action, and will use its best efforts not to permit any action to be taken by others, that would release any Person from any of such Person's covenants or obligations under the Mortgage Note Documents or the CRC Leases or under any instrument included in the Trust Estate or which would result in the amendment, hypothecation, subordination, termination, or discharge of, or impair the validity or effectiveness of, any of the Mortgage Note Documents, the CRC Leases or any such instrument, except as provided in the Indenture or such Mortgage Note Document, the CRC Leases or other instrument.

## Limitation on Mergers or Consolidations

The Indenture provides that the Issuer generally may not consolidate or merge with or into any other Person or convey or transfer its properties and assets to any Person.

## Limitation on Lines of Business

The Indenture provides that the Issuer shall not engage in any business or activity other than: (a) issuing and selling the Notes pursuant to the Indenture and acquiring, owning, and pledging the Trust Estate in accordance with the terms of the Indenture; (b) issuing or incurring indebtedness permitted by the terms of the Indenture (see "- Certain Covenants - Limitations on Additional Indebtedness"); and (c) engaging in any other activities which are necessary, suitable, or convenient to accomplish the matters set forth above or are incidental thereto or connected therewith. The organizational documents of the Issuer provide that the Issuer is restricted to engaging only in such business or activities.

## Limitations on Transfer and Encumbrance of Trust Estate

The Indenture provides that the Issuer will not sell, transfer, exchange, or otherwise dispose of, or pledge, mortgage, hypothecate, or otherwise encumber (or permit such to occur or suffer such to exist), any part of the Trust Estate, except as expressly permitted by the Indenture.

## Limitation on Payment of Taxes

The Indenture provides that the Issuer will not claim any credit on, or make any deduction from, the principal or interest payable with respect to the Notes (other than the amounts required to be withheld in accordance with the Code) or assert any claim against any present or future Holders of Notes, by reason of the payment of any taxes levied or assessed upon any part of the Trust Estate.





#### Restrictions on Issuer's Exercise of Lessor's Rights Under Leases

The Indenture provides that the Issuer shall not exercise any right of the Lessor under either of the CRC Leases (including, without limitation, any right to make any election or determination or give any consent, direction, or waiver under such CRC Lease) without the prior written approval of the Trustee, all of which rights are assigned to the Trustee by virtue of the CRC Lease Assignments, including the collateral assignments thereof by the Issuer to the Trustee. To the extent any such consent may not be unreasonably withheld by CRC-I or CRC-II under the applicable CRC Lease, the Trustee and the Holders of Notes shall be bound by such reasonableness standard.

#### Limitation on Status as Investment Company

The Indenture provides that the Issuer shall at all times while the Notes are outstanding take all actions necessary to ensure that the Issuer is at all times exempt from and need not register as an "investment company" under the Investment Company Act, and shall at no time allow itself to be controlled by an "investment company" as defined in the Investment Company Act.

#### Restriction on Purchase of Notes

The Indenture provides that the Issuer may not acquire any Notes.

#### Reports and Other Information

##### Reports

The Issuer is required to deliver to the Trustee, to be provided to the Holders of Notes, copies of the annual reports and of the information, documents, and other reports (or copies of such portions of any of the foregoing as the Commission may by rules and regulations prescribe) that the Issuer is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act. To the extent that the Issuer is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Issuer is required to file with the Commission and provide to the Trustee, to be provided to the Holders of Notes, such annual and quarterly reports and such information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may by rules and regulations prescribe) as are specified in Sections 13 and 15(d) of the Exchange Act. The Issuer is also required to make such reports available to prospective purchasers of the Old Notes upon the request of any beneficial holder or Holder of Old Notes. The Issuer shall also provide any other information required by TIA Section 314(a).

#### Provision of Rule 144A Information

During the period beginning on the original issuance date of the Old Notes and ending on the date that is three years from such date, the Issuer will, during any period in which the Lessee or the Issuer is not subject to Section 13 or 15(d) under the Exchange Act, make available to any beneficial holder or Holder of Old Notes in connection with the sale thereof, and to any prospective purchaser of Old Notes from such beneficial holder or holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act upon the request of such beneficial holder or Holder of Old Notes.

#### Statement as to Compliance

Promptly upon request by the Trustee or any Holder of Notes, the Issuer will deliver to the Trustee an Officer's Certificate stating, as to each signer thereof, that:

(a) a review of the activities of the Issuer during the preceding six-month period and of the Issuer's performance under the Indenture has been made under his or her supervision; and

(b) to the best of his or her knowledge, based on such review, the Issuer has fulfilled all of its obligations under the Indenture and the Mortgage Note Documents throughout such six-month period, has



complied fully with the terms and provisions hereof and no Default exists thereunder, or, if there has or had been a Default during such quarter, specifying each such Default known to him and the nature and status thereof.

In addition, the Issuer is required to furnish to the Trustee, not less often than annually, an Officer's Certificate as to such officer's knowledge of the Issuer's compliance with all conditions and covenants under the Indenture.

#### Payment Date Statement

The Issuer is required under the Indenture to prepare a statement (the "Payment Date Statement") not later than the second business day preceding each Payment Date. Upon request by the Trustee, the Issuer shall provide or cause the Lessee to provide the Trustee with all information not in the Trustee's possession and necessary to prepare each Payment Date Statement in a timely manner. The Trustee shall forward copies of the Payment Date Statement to each Holder of Notes on each Payment Date and the Trustee shall not be liable for any error made in calculating or otherwise determining the information required to be set forth in the Payment Date Statement as set forth in the Indenture, except for any error resulting from negligence, willful misconduct, or bad faith on the part of the Trustee or its employees. Pursuant to the terms of the Indenture, the Issuer is required to indemnify the Trustee for any loss, liability or expense incurred without negligence, willful misconduct or bad faith on the part of the Trustee or its employees arising out of the Trustee's preparation and delivery of the Payment Date Statement and disbursements made pursuant thereto.

#### Events of Default and Remedies

The Indenture defines an "Event of Default" as one of the following events: (a) the occurrence and continuance of any CRC Lease Event of Default or Mortgage Event of Default (see "Description of the Leases - Defaults and Remedies"); (b) the failure by the Issuer to pay any interest, premium or principal on any Note or to make any deposit required under the Notes to be made to the Sinking Fund Account or the Administrative Expenses Account, when due and payable; (c) the failure by the Issuer to perform or observe any other term, provision, covenant, obligation, or agreement of the Indenture and, subject to certain exceptions, the continuance of such failure for a period of 30 days from the earlier of actual knowledge thereof by any Responsible Issuer Officer or written notice thereof to the Issuer by the Trustee or to the Issuer and the Trustee by any Holder of Notes; (d) if any representation, warranty or certification made by or on behalf of the Issuer in or pursuant to the Indenture or by the Issuer in or pursuant to any other document entered into by the Issuer or in connection with any of the transactions contemplated by the Indenture or any other document entered into by the Issuer in connection with any of the transactions contemplated by the Indenture shall prove to have been false or incorrect on the date as of which made and such breach remains uncured 30 days after notice thereof has been given to the Issuer or after the expiration of any reasonable and necessary extension (which shall not be for more than 90 days) given by the Trustee for those misrepresentations which by their nature cannot be cured in 30 days and which Issuer is diligently proceeding to cure; (e) certain events of bankruptcy, insolvency, reorganization or similar proceedings in respect of the Issuer, CRC-I, CRC-II, Foodmaker or any General Partner; or (f) default by any party under the Registration Rights Agreement.

If an Event of Default occurs and is continuing, the Majority Noteholders may declare the principal of all the Notes to be immediately due and payable by written notice to the Issuer and the Trustee, and upon any such declaration such principal, together with interest accrued thereon and any premium payable in connection therewith, shall become immediately due and payable; provided, however, that if an Event of Default specified in clause (e), above, occurs, then such principal, together with interest accrued thereon and any premium payable in connection therewith shall become immediately due and payable without any such declaration, demand, presentment or notice or any other action (all of which are waived) and references herein to "declaration of acceleration" shall include such automatic acceleration.

At any time after such a declaration of acceleration of Maturity has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee, the Majority Noteholders, by written notice to the Issuer and the Trustee, may rescind and annul such declaration and the consequences thereof: (a) the Issuer has paid or irrevocably deposited with the Trustee on behalf of the Holders of Notes a sum sufficient to pay: (i) all overdue installments of interest, premium, if any, and principal on all Notes; (ii) all sums paid or advanced by the Trustee hereunder and the reasonable compensation, expenses, disbursements, and advances, if any, of the Trustee and its agents and counsel; and (iii) all sums payable to the Holders of Notes pursuant to the terms of the Indenture and the reasonable



compensation, expenses, disbursements, and advances of their counsel; and (b) all Events of Default, other than the non-payment of the interest on or principal of Notes that have become due solely by such acceleration, have been cured or waived as provided in the Indenture.

Subject to certain provisions of the Indenture regarding the impairment or waiver of specified rights of a Holder of Notes, (including, but not limited to, the right to receive payment of the principal, premium, if any, or interest on or after the Payment Dates expressed in such Notes), no Holder of Notes shall have any right to institute any Proceedings, judicial or otherwise, with respect to the Indenture, or for the appointment of a receiver or trustee, or for any other remedy thereunder, unless, among other things:

(a) the holders of not less than 25% in Aggregate Outstanding Amount of Notes shall have made written request to the Trustee to institute Proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(b) such Holder(s) of Notes have offered to the Trustee reasonable indemnity;

(c) the Trustee has failed to institute any such Proceeding within 30 days after its receipt of such notice, request and offer of indemnity; and

(d) no direction inconsistent with such written request has been given to the Trustee during such 30-day period by the Majority Noteholders.

In the event the Trustee receives conflicting or inconsistent requests and indemnity from two or more groups of Holders of Notes, neither group constituting the Majority Noteholders, the Trustee in its sole discretion may determine what action, if any, will be taken.

#### Modification of the Indenture

The Indenture provides that the Trustee and the Issuer may enter into an indenture or indentures supplemental to the Indenture for the purpose of adding any provisions to, or changing or eliminating any of the provisions of the Indenture or of modifying the rights of the Holders of Notes under the Indenture, except in certain circumstances that will require unanimous consent, including without limitation (i) changes with respect to payment of principal, premium and interest (upon redemption, maturity or otherwise), (ii) the creation of any lien ranking prior to or on a parity with the lien of the Indenture with respect to any part of the Trust Estate, and (iii) termination of the lien of the Indenture.

The Indenture also provides that the Issuer and the Trustee may amend or supplement the Indenture or the Notes without the consent of or notice to the Holders of Notes to, among other things, (i) provide for the issuance of the New Notes to be exchanged for Old Notes pursuant to a Registered Exchange Offer (as defined in the Registration Rights Agreement), (ii) cure any ambiguity, defect or inconsistency, (iii) make any change that does not materially and adversely affect the legal or other rights of any Holder of Notes, (iv) evidence and provide for the acceptance of appointment thereunder by a successor Trustee, or (v) comply with any requirements of the Commission in connection with the qualification of the Indenture under the TIA.

The Indenture further provides that the provision regarding the withdrawal of funds from the Sinking Fund Account shall not be amended or supplemented without the prior written consent of Foodmaker.

#### Satisfaction and Discharge of the Indenture

The Indenture will be discharged and the liens Granted thereunder will cease and the Issuer will be relieved of all obligations thereunder, provided no Default (as defined in the Indenture) or Event of Default has occurred and is continuing, except as to (i) rights of registration of transfer and exchange, (ii) substitution of mutilated, destroyed, lost or stolen Notes, (iii) the rights of Holders of Notes to receive payments of principal and interest, (iv) the rights, obligations and immunities of the Trustee thereunder, and (v) the rights of Holders of Notes as beneficiaries with respect to the property deposited with the Trustee and payable to all or any of them; and the Trustee, on demand of and at the expense of

the Issuer, shall execute proper instruments acknowledging satisfaction and discharge of the Indenture (except as limited above), when:

(1) all Notes theretofore authenticated and delivered (subject to certain exceptions set forth in the Indenture) have been paid in full;

(2) the Issuer has paid or caused to be paid in full all other sums payable under the Indenture; and

(3) the Issuer has delivered to the Trustee an Officer's Certificate and Opinion of Counsel stating that all conditions precedent to the satisfaction and discharge of the Indenture with respect to the Notes have been complied with.

#### Concerning the Trustee

The Indenture provides that, except during the continuance of an Event of Default, the Trustee will perform only such duties as are specifically set forth in the Indenture. The Majority Noteholders will have the right to direct the time, method and place of conducting any Proceeding for any remedy available to the Trustee or any right, remedy, trust or power conferred on the Trustee, subject to certain exceptions. The Indenture provides that following an Event of Default and acceleration of the indebtedness incurred under the Indenture, the Trustee will be required, in the exercise of its power, to use the same degree of care and skill as a prudent person would exercise or use under similar circumstances in the conduct of such person's own affairs. Subject to certain provisions of the Indenture, the Trustee will be under no duty to exercise any of its rights or powers under the Indenture at the request of any Holder of Notes, unless such holder shall have offered to the Trustee reasonable indemnity against the costs, expenses and liabilities to be incurred in compliance with such request.

The Indenture and the TIA contain certain limitations on the rights of the Trustee, should it become a creditor of the Issuer, to obtain payment of claims in certain cases or to realize on certain property received in respect of any such claim as security or otherwise. Subject to the TIA, the Trustee will be permitted to engage in other transactions, provided that if the Trustee acquires any conflicting interest as described in the TIA it must eliminate such conflict or resign.



## DESCRIPTION OF THE LEASES

Concurrently with the acquisition by CRC-I of the Estate For Years in the Existing Assets (other than the Potential Existing Asset), CRC-I leased such Existing Assets to Foodmaker pursuant to the CRC-I Lease. Similarly, concurrently with the acquisition by CRC-II of the Estate For Years in the Construction Assets (other than the Potential Construction Assets), CRC-II leased such Construction Assets to Foodmaker pursuant to the CRC-II Lease. As CRC-I acquires the Estates For Years in the Potential Existing Asset, upon the acquisition by Foodmaker of the fee interest in the locations thereof (subject to Foodmaker's right of Substitution as it relates to the Potential Existing Asset, as described in "- Right of Substitution"), the CRC-I Lease will be amended to subject such Potential Existing Asset to the CRC-I Lease. Likewise, as CRC-II acquires the Estate For Years in the Potential Construction Assets, upon the acquisition by Foodmaker of the fee interest in the locations thereof (subject to Foodmaker's right of Substitution as it relates to the Potential Construction Assets, as described in "- Right of Substitution"), the CRC-II Lease will be amended to subject such Potential Construction Assets to the CRC-II Lease.

### Properties and Aggregate Net Rentable Building Area

The Properties are located in six states: Arizona, California, Illinois, Missouri, Texas and Washington. These assets have been and are expected to initially be operated as Jack In The Box restaurants and have been and will be subject to use limitations requiring that they be used for restaurant purposes, or other business uses within Foodmaker's principal lines of business, for three years commencing on January 5, 1994. There are approximately 202,000 square feet of net rentable retail space (which includes kitchen, dining and food storage space).

### Basic Term and Renewal Options

The CRC Leases became effective on January 5, 1994 and extend for an initial period expiring on November 1, 2003 (the "Basic Term"). Provided that the Notes are repaid and the Note Collateral is released from the lien of the Indenture, Lessee may exercise, separately and independently with respect to each Leased Property, four successive renewal terms ("Renewal Terms") of five years each (except that the Renewal Term will be six years with regard to those Properties in which the Estates For Years have been purchased by Lessee pursuant to the Year Nine Offer), plus a fifth renewal term ending November 30, 2028, exercisable by written notice to Lessor no later than 30 days after the date Lessor delivers to Lessee a valid Year Nine Rejection Notice or Rejection Notice pursuant to the terms of the CRC Leases and no later than 180 days prior to the expiration of each Renewal Term thereafter.

### Rental Rates

The CRC Leases require Foodmaker to pay the amount of \$6,875,000 per year in the aggregate for all of the Properties, payable in arrears in two equal semi-annual installments through the end of year nine of the Basic Term, each of which is due on or before the last business day of June and December in every year of the Basic Term commencing on the last business day of June, 1994 ("Basic Rent"). This payment will adjust in the case of an Early Termination of a Property to reflect the principal reduction under the terms of the CRC Notes. Foodmaker is liable for the full Basic Rent payment relating to the Existing Assets and the Construction Assets commencing on January 5, 1994 regardless of the status of acquisition of the Potential Existing Asset or the Potential Construction Assets or construction of the Construction Assets.

With each semi-annual payment of Basic Rent, the Lessee will also be obligated to make a special rent payment in arrears in the amount of \$747,402 through year nine, which payment will be paid directly to Trustee on behalf of CRC-I or CRC-II (as applicable) and will be deposited in the Sinking Fund Account (the "Special Rent"). In addition, at the beginning of year ten (i.e., the first business day of January, 2003) the Lessee will be obligated to make a special rent payment in an amount equal to the difference between \$23,000,000 and the balance on deposit in the Sinking Fund Account. The foregoing semi-annual special rent payments of \$747,402 and the special rent payment equal to the difference between \$23,000,000 and the balance in the Sinking Fund Account at the beginning of year ten will adjust in the case of the Early Termination of any Property.





All amounts which Lessee is required to pay or discharge pursuant to the Lease in addition to Basic Rent and Special Rent (including every fee, charge, overdue interest and cost which may be added for nonpayment or late payment thereof) will constitute additional rent ("Additional Rent").

Rents payable pursuant to the Leases may not be decreased without the consent of the Majority Noteholders.

#### Maintenance, Repairs and Alterations

At its own expense, Lessee is required to keep the Leased Properties in good order, condition and repair, ordinary wear and tear or loss by fire or other casualty excepted, and in compliance with all Legal Requirements and Environmental Laws, subject to certain rights to contest set forth in the Leases.

Lessee, at its sole cost and expense, may make alterations and improvements to the Leased Properties without Lessor's prior consent, free and clear of liens, provided that the alterations or improvements do not diminish the value of such properties.

Title to alterations and improvements vests in Lessor subject to the term of the Estates For Years. Title to Trade Fixtures (as defined in the Leases) and other personal property and operating equipment of Lessee remains with Lessee and Lessee may remove its Trade Fixtures and other personal property and operating equipment at any time during the term of the Leases, provided that Lessee repairs any damage to the Leased Properties resulting from such removal.

It is anticipated that all of the Properties will require some capital improvements over the next ten years. Generally, Foodmaker expects that its restaurants will require interior improvements approximately every five years and exterior improvements approximately every ten years.

#### Utilities and Taxes

During the term of the Leases, Lessee must pay for all utility, communication and other services furnished to the Leased Properties to the extent rendered or used on or about such properties. Lessee must also pay all real property taxes and any general and special assessments subject to certain rights to contest set forth in the Leases. Lessee is not obligated to pay taxes levied against Lessor unless those taxes are in lieu of any tax or assessment that would be payable by the Lessee under the Leases. Lessee must pay all taxes, assessments, license fees and other charges that are levied or assessed against its personal property and Trade Fixtures.

#### Insurance

The Leases obligate Lessee to maintain standard fire and extended coverage insurance, including endorsements for vandalism, malicious mischief, business interruption and sprinkler leakage (herein "All Risks Insurance"), on the Leased Properties covering all replacements and additions thereto and all building materials and other property which constitute part of such properties in a manner consistent with insurance maintained by Lessee on properties similar to such properties and in any event in amounts not less than the actual replacement cost of such properties, excluding land cost and other uninsurable items and with deductibles customarily maintained by Lessee. Lessee is also required to maintain comprehensive general liability insurance, including blanket contractual liability in the minimum amount of \$5,000,000 per occurrence for bodily injury and/or property damage. Lessee is required to obtain insurance from insurance companies with a General Policy Rating of "A:VIII" or better in Best's Key Rating Guide and a Standard and Poor's Corporation rating of "B+" or better or a Moody's Investors Service, Inc. rating of Ba3 or better. Lessor's insurance policy rights will be assigned to the Trustee and the Trustee will be named as an additional insured with respect to such policies. The minimum limits of the required insurance will in no way limit the liability of Lessee under the Leases.

#### Indemnification

Lessee must indemnify and hold the Indemnified Parties harmless from any and all claims resulting from Lessee's use of the Leased Properties or otherwise relating to such properties during the term of the Leases. Furthermore, Lessee must provide indemnification to each Indemnified Party for any and all environmental contamination or damage which



occurs prior to the expiration of the Leases. Lessee is required to remediate any environmental contamination in accordance with applicable laws. While no assurances can be given as to the absence of material environmental contamination relating to any of the Properties, Lessee is not aware of any such material contamination. Neither Lessee nor any of its affiliates has been named as a Potentially Responsible Party with respect to any of the Properties.

#### Damage, Destruction or Condemnation

If a Leased Property is totally or partially destroyed by fire or other casualty, or is subject to a taking by a governmental authority pursuant to condemnation or other like action, Lessee must restore the Leased Property to substantially its previous condition, whether or not the insurance or condemnation proceeds are sufficient to cover the cost of restoration, unless Lessee elects to effect a Substitution or an Early Termination. Lessee may not terminate the Leases and is not entitled to an abatement of rent (except for rental adjustments resulting from an Early Termination) in the event of such damage, destruction or condemnation. Insurance or condemnation proceeds in excess of \$500,000 for any one Leased Property or \$3,000,000 in the aggregate at any time will be held by the Trustee and disbursed in progress payments as the work of restoration progresses, or, if Lessee elects a Substitution or Early Termination, upon consummation of such Substitution or Early Termination.

#### Right of Substitution

Lessee may effect a Substitution of any Property with a Substitute Property in any of the following circumstances: (i) a casualty or condemnation which, upon the sole determination of Lessee, renders the Leased Property permanently unsuitable for continuation of the then existing business use, (ii) Lessee determines any Leased Property to be economically infeasible for continuation of the then existing business, or (iii) in the case of the Potential Construction Assets or Potential Existing Asset, prior to being subjected to the applicable Lease.

The Substitute Property must have a fair market value not less than the then current fair market value of the Property subject to the applicable Lease as confirmed by an independent appraisal (or as certified by Foodmaker in the case of a Substitute Property substituted for a Potential Construction Asset or Potential Existing Asset prior to being subjected to the applicable Lease) at the time of such Substitution. Foodmaker must (i) convey to the applicable Lessor an Estate For Years of a duration equal to the then remaining Estate For Years of the substituted Property and lease-back from Lessor the Substitute Property in accordance with the terms of and for the remaining term of the applicable Lease, and (ii) pay all charges incident to such conveyance of the Substitute Property. Such Substitute Property must also be encumbered as collateral for the CRC Notes pursuant to a deed of trust which would, in turn, be pledged as collateral for the Notes.

Foodmaker will receive a release from the lien of the Indenture, the applicable deed of trust and Lease as it relates to the Property for which another Property has been substituted.

#### Early Termination; Lease Modification

At any time after the first business day of January, 1999, Lessee will have the right to effect an Early Termination with respect to any Property from the applicable Lease. In order to do so, the Lessee must initially make a "Special Sinker Rent" payment of 23/35ths of the Termination Value for the Property. The Lessee must then make an offer to purchase the Property for a price which is no less than the Termination Value of such Property plus the Termination Premium thereon (equivalent to the Prepayment Premium applicable to the CRC Notes) minus the "Special Sinker Rent" payment. These payments will be made directly to the Trustee and applied as prepayments under the CRC Notes. The applicable Lessor may reject this offer only if it counteroffers with a higher price and only if it has prepaid the applicable portion of the applicable CRC Note plus the prepayment premium. (See "Terms of the Transaction - Payments at Option of the Issuer.") No further "Special Sinker Rent" is due once payments of "Special Sinker Rent" in the aggregate amount of 23/70ths of the Termination Values of all Properties have been made.)

Upon any Early Termination, the Basic Rent and Special Rent payments due under the applicable Lease will be adjusted to reflect the reduction in the principal balance of the applicable CRC Note. Foodmaker will receive a release from the lien of the Indenture, the applicable deed of trust and Lease as it relates to the Property so terminated.



Foodmaker will also be entitled to apply a portion of the Sinking Fund Account balance to the "Special Sinker Rent" payment due under the CRC Leases.

Under the terms of the Indenture, the Lessors may neither alter nor terminate the Leases before the expiration of the Basic Term under the Leases.

#### Assignment/Subletting; Surrender

Lessee may sublease all or any part of the Leased Properties to subtenants. The term of the sublease may not extend beyond the then current term of the Leases. Any subletting by Lessee will not relieve Lessee of any of its obligations under the Leases. Lessee may assign its rights and obligations under either Lease provided there is no default and such an assignment shall not operate to release Lessee from its obligations under the Leases. The Leases provide that all of their provisions will bind the parties and their respective permitted successors and assigns.

Surrender or mutual cancellation of the Leases will, at Lessor's option, operate as an assignment to it of any or all approved subleases or subtenancies.

#### Defaults and Remedies

Lease Defaults by Lessee are defined in the Leases to include:

(i) failure to pay rent for all of the Properties under each of the CRC-I Lease and the CRC-II Lease when due; (ii) failure to observe or perform any covenants or provisions of the Leases, where such failure is not cured within thirty (30) days after written notice from Lessor of such failure (or such additional period of time as may be reasonable to cure the same with reasonable diligence); (iii) the making by Lessee of any general assignment for the benefit of creditors, filing by Lessee of any bankruptcy petition or a filing against Lessee of any bankruptcy petition which is not dismissed within sixty (60) days, the appointment of a trustee or receiver to take possession of Lessee, Lessee's interest in any Property or all or a substantial part of Lessee's other assets or the attachment or levy upon Lessee's interest in any Property which is not discharged within sixty (60) days; (iv) a final judgment for payment in excess of \$1,000,000 is rendered against but not remitted by Lessee within sixty (60) days of such judgment (subject to Lessee's right to appeal such judgment and post a stay bond); (vi) an acceleration of Lessee's obligations under any single indebtedness or capital lease in excess of \$25,000,000 or under more than one indebtedness or capital lease in the aggregate amount of \$50,000,000 has occurred.

Upon a Lease Default, subject to applicable state laws, Lessor has the following rights: (i) to accelerate Lessee's obligation to make the Rejectable Offers described below, in which case the purchase price payable shall be not less than the Termination Values of all Properties covered thereby, plus the Termination Premium applicable thereto (See "Description of the Underlying Transactions - Optional Prepayment"), (ii) to terminate Leases and recover damages for default; and (iii) to continue the Leases in effect and recover rent and all other payments as they become due. The transaction documents include certain limitations on the ability of the Lessor to terminate the Leases and recover payments due from Lessee in an amount in excess of the difference between (A) the Termination Values of all Properties covered thereon, plus the Termination Premium applicable thereto and (B) the fair market value of the Estates For Years for the Properties covered by the applicable Lease for the remaining term of such Estates For Years.

#### Rejectable Offer Requirements

By the beginning of year ten, the outstanding balance of the Notes must be reduced to \$35,000,000 or less. The balance on deposit in the Sinking Fund Account plus Special Rent payments due during year nine is expected to be sufficient to discharge \$23,000,000 of that obligation. The funds required to pay the remaining \$12,000,000 are expected to come from the Year Nine Offer, in which the Lessee is required to make an irrevocable offer to purchase for at least \$12,000,000, CRC-I's and CRC-II's Estates for Years in various Properties (the Termination Values of which, when added together, total \$35,000,000). To the extent that the Lessee has elected Early Termination or has exercised its Year Nine Option, the amount required to be funded by the Year Nine Offer will be reduced. The purpose of the Year Nine Offer (taking into account any Early Termination election or exercise of the Year Nine Option by Lessee), together with the application of funds in the Sinking Fund Account and Special Rent payments, is to reduce the original balance of the Notes by 50% and to reduce the total Termination Values of the Properties by approximately 50%.



Under the Leases, Lessee must also, prior to the end of the Basic Term, make the Termination Date Rejectable Offer to purchase the Estate For Years in the remaining Properties covered thereby for a purchase price at least equal to the Termination Values of such Properties. This payment shall be sufficient to pay the remaining principal balance due under the CRC Notes on November 1, 2003. The amounts due under the Rejectable Offers will be reduced to the extent Foodmaker exercises its option to purchase (described below) some or all of the Estates For Years or elects Early Termination.

If Lessor accepts the Rejectable Offers, the applicable Estates For Years must be conveyed to Lessee in accordance with the provisions in the Leases and the purchase price under the Rejectable Offers shall be delivered to the Trustee for payment of the principal and interest then due under the Notes.

Pursuant to the terms of the Leases, the applicable Lessor has the right to reject each Rejectable Offer. However, pursuant to the terms of the Indenture, the applicable Lessor may only reject each Rejectable Offer provided Lessor shall deposit with Trustee cash in the amount necessary to pay the principal and interest then due under the Notes, less the amount available in the sinking fund. Should Lessor reject any Rejectable Offer, Lessee may elect to exercise any one of the following options on a Property-by-Property basis:

- (1) Terminate the Lease as of the last day of the Basic Term.
- (2) Extend and renew the Lease pursuant to the Renewal Options.
- (3) Elect to merge its reversionary interest with the Estate For Years in such Property, in which event either the Lessee will purchase the applicable Lessor's Estate For Years or the applicable Lessor will purchase the Lessee's reversionary interest in such Property at the prices designated in the Lease.

#### Right of First Refusal and Option Right

Lessee shall have the right and option, exercisable within 15 business days, to elect to purchase one or more of the applicable Lessor's Estate For Years in the Leased Properties if the applicable Lessor receives a bona fide written offer to purchase one or more Leased Properties and if Lessor intends to accept such an offer. Exercise of such right and option shall not affect the deed of trust encumbering such Leased Property as security for the CRC Notes, nor shall such right apply to a foreclosure sale; but provided no Lease Default is continuing such right shall remain exercisable after a foreclosure sale. There shall be no merger of the lessee's leasehold estate and the Estate For Years on account of any such acquisition of an Estate For Years.

Lessee shall have an option to purchase, at the beginning of year ten, the applicable Lessor's Estate For Years in one or more Leased Properties having Termination Values not in excess of 50% of the Termination Values of all the Leased Properties. The option price will equal the fair market value of the relevant Estate For Years provided that it must be not less than 12/35 of the Termination Values of such Leased Properties. CRC-I and CRC-II will be obligated to make an additional principal payment equal to the difference between \$35,000,000 and the balance in the sinking fund which will be covered by the Special Rent payment payable on the last business day of December 2002. Lessee shall also have an option to purchase the applicable Lessors' Estate For Years in one or more of the Leased Properties on the last day of the Basic Term or the last day of any Renewal Term or Extended Term. The option price will equal the Fair Market Value of the relevant Estate For Years, provided that if the option is exercised on or about the last day of the Basic Term, the option price shall not be less than the Termination Values of the Remaining Properties. Exercise of either such option shall not affect the deed of trust encumbering such Leased Property as security for the CRC Notes, but provided no Lease Default is continuing, such options shall remain exercisable after a foreclosure sale.





Concurrently with the acquisition by CRC-I of the Estate for Years in the Existing Assets (other than the Potential Existing Asset), and concurrently with the acquisition by CRC-II of the Estate for Years in the Construction Assets (other than the Potential Construction Assets), CRC-I leased the Existing Assets back to Foodmaker pursuant to the CRC-I Lease, and CRC-II leased the Construction Assets back to Foodmaker pursuant to the CRC-II Lease. The CRC-I Lease is to be periodically amended to include the Potential Existing Asset as CRC-I acquires an Estate for Years with respect to such Properties, and the CRC-II Lease is similarly to be amended to include the Potential Construction Assets as CRC-II acquires an Estate for Years with respect to such Properties.

Certain issues can arise following lessee's breach of its obligations or following lessee's violation of the various restrictions set forth in the lease. Generally, a lease will not automatically terminate upon such a default by the lessee, nor will the lessor automatically be entitled to regain possession of the leased premises. Rather, the lessee's default entitles the lessor to enforce certain rights and proceed with certain remedies, which rights and remedies might include monetary damages, specific performance and/or the right to terminate the lease and regain possession of the leased premises. However, as explained below, a lessor is generally not entitled to use self help in enforcing the terms of the lease, but rather, the lessor must follow certain procedures dictated by applicable law, particularly where the desired remedy is eviction of the lessee and termination of the lease. A lessor is also generally entitled to waive its rights upon such a default, and may allow the lessee to remain in possession and continue the lease notwithstanding lessee's default.

A lessor's rights and remedies with respect to a lessee's default under a lease, as well as the requisite methods for enforcing those rights, vary significantly from state to state, and are usually dictated by specific applicable law. In most instances the applicable law will be the law of the state where the leased premises are located, although the parties may attempt to direct that another jurisdiction's laws apply to the provisions of the lease. Such choice of law provisions, however, are not always automatically applied by the courts. Generally, the specific statutory law of the appropriate jurisdiction covering landlord/tenant rights and remedies will apply, and the lessor is generally required to strictly comply with these statutory provisions in order to enforce its rights under the lease. Mandatory compliance with many of these statutory provisions and requirements may be required regardless of the parties desires to the contrary, and regardless of the express language of the lease. As a result, a lessor facing a breach by its lessee of the obligations set forth in the lease may discover that it is not able to avail itself of all of the rights specified in the lease, at least without strictly complying with the applicable statutes. Such compliance may involve actions or procedures not described in or otherwise implied by the language of the lease and may delay or otherwise impede the enforcement of the written provisions of the lease.

With specific respect to the CRC-I Lease and the CRC-II Lease, the governing law is stated to be the law of the state of California, however, specific provisions concerning the law of the various other States where the Properties in question are located have also been included. These provisions, as well as any other statutorily mandated requirements in the jurisdictions where the Properties are located, will apply in the event of Foodmaker's default of its obligations under the CRC Leases. While there are a variety of restrictions and obligations under the CRC Leases which Foodmaker might breach, Foodmaker's breach of its obligation to pay rent under the CRC Leases as and when due may be the most potentially damaging to the Holders of Notes. Moreover, the statutory requirements of a lessor discussed above will apply to such a default by Foodmaker, requiring that CRC-I and CRC-II (or the Trustee) follow certain procedures in response thereto. Again, these requirements vary from state to state and the paragraphs below summarize the existing statutory procedure in the States of California and Texas, where a majority of the Properties are located.

#### Lessor's Rights Upon Lessee's Default Under California Law

Under California law, if a lessee has defaulted on its obligation to pay rent, the lessor is entitled to recover possession of the leased premises from the lessee, in addition to monetary damages and other remedies. However, recovery of possession cannot occur automatically, even if the lease itself contains an express self operative forfeiture provision. Rather, the lessor would be obligated to follow the statutory procedures specifically set forth in the California statutes, which procedure is typically referred to as an action in unlawful detainer. The unlawful detainer action is intended to provide a lessor with an expeditious means of recovering possession of the leased premises following lessee's breach of the lease; however, it has certain limitations, and as a rule, strict compliance with all aspects of the statutory



procedure is required. Although other possible remedies exist in California such as an action to quiet title and an action for ejectment, unlawful detainer is by far the most prevalent and is generally the most advantageous for the lessor.

California's unlawful detainer procedure requires the lessor to provide lessee with a three (3) day written notice to either pay the rent or quit possession of the leased premises. Such notice is only required if the lessor seeks to evict the lessee and recover possession of the leased premises, it is not necessarily required where alternative remedies such as monetary damages are being sought. The notice must be served upon lessee in strict accordance with the statute, must include a statement as to the specific covenant breached, and if the same be the payment of rent, must set forth the amount of rent then owing but unpaid. The lessor must also demand in its notice lessee's payment of the rent or performance of the breached obligation, and it must also state that if payment is not made or performance is not had within three (3) days following service thereof, lessee must relinquish possession of the leased premises. The lessor is obligated by statute to accept the lessee's payment of the delinquent rent made within the three (3) day period, and in such case the lease will not terminate but will continue pursuant to its terms. The lessor is not obligated to accept the lessee's payment of delinquent rent beyond the three (3) day period. If the lessee's default is of a non-monetary nature, the lessor will not be entitled to terminate the lease unless the lessee's non-monetary default or breach is of a "material" or "substantial" nature, which determination is an issue of fact to be decided by a court of law. Regardless of any express language in the lease to the contrary, under California law, absent a voluntary abandonment or surrender of the leased premises by lessee, a lessor may not retake possession of the leased premises following lessee's default without complying with the aforesaid statutory requirements, and doing otherwise may result in lessor waiving its rights to so terminate, and in a breach of lessor's obligation to provide lessee with quiet enjoyment of the leased premises under the lease.

Because the primary purpose of an unlawful detainer action is to provide a summary procedure for the recovery of possession of real property, the scope of the proceedings are limited to issues regarding possession. As a result, the lessee's response, which must be provided within five (5) days, is required to be very limited in scope. With the exception of certain claims specifically set forth in the statute, the lessee is not permitted to cross-complain or otherwise raise affirmative defenses unrelated to the issue of possession. It is possible, however, for the court to inquire into the equitable considerations affecting lessee's right to possession, such as whether the lessee's relationship with its lessor is something beyond a landlord/tenant relationship. Similarly, the lessor's right to recover additional monetary damages under the unlawful detainer action are restricted. The additional monetary damages obtainable by the lessor are specifically described by California statutes, and must be sought in a separate civil action apart from the unlawful detainer action. Because the primary purpose of the unlawful detainer action is to regain possession, the lessee will only be entitled under such action to recover the amount of the unpaid rent owing up to the date of termination, and the amount accruing after termination through the unlawful detainer judgment (plus reasonable costs associated with the action and attorney fees if so provided in the lease). The additional monetary damages available in a separate action apart from the unlawful detainer action include not only the unpaid rent or other charges due and owing as of the date of termination (together with interest thereon), but also the amount of rent which lessor could have earned but for lessee's breach and the corresponding termination of the lease, minus the amount which lessee demonstrates could be reasonably avoided by lessor, and any other damages necessary to compensate lessor for the detriment which lessee proximately caused by its failure to perform.

In a California unlawful detainer action, the lessor must first file a complaint with the court of proper jurisdiction, and as stated above, the lessee has five (5) days within which to respond. The lessor will generally simultaneously file a request with the court asking for a trial date. The lessee is generally entitled to a jury trial with full rights of discovery, and the trial date will generally be designated within thirty (30) days of the request (depending upon the jurisdiction); however, this period may be significantly extended depending upon the complexities of the case. If the lessor is successful at trial, the court will issue a judgment entitling lessor to a writ of possession, which writ of possession the lessor is entitled to take to the county sheriff for enforcement. The county sheriff will thereafter instruct the lessee to vacate the leased premises, and will further physically remove the lessee if compliance is not had generally within five (5) additional days. Upon such vacation, lessor is entitled to relet the leased premises without regard to the prior lease.

#### Lessor's Rights Upon Lessee's Default Under Texas Law

Upon a lessee's failure to pay rent in Texas, a lessor may choose to sue immediately for anticipatory breach of the contract and recover damages for such breach or may continue to enforce the lease and sue for rentals as they become due. The lessor is not required to mitigate his damages by locating another lessee to occupy the leased premises and replace the



lost rental stream. However, if another tenant is found and takes possession of the leased premises on behalf of the original lessee, the landlord may recover from his original lessee only the difference between the rent contracted for with that lessee and the rent to be paid by the substituted tenant.

If the lessee does not voluntarily vacate the leased premises, the lessor may recover possession of the leased premises through a statutory remedy known as forcible detainer. Exercise of this remedy does not preclude actions for rent or other damages. However, the forcible detainer action must be filed in a justice court, where very low monetary limits on claims allowed typically preclude the joinder of an action for rent in the same proceeding. Thus, a separate action must be brought for recovery of rent.

Texas statutes require that a landlord provide at least three (3) days' written notice prior to filing a forcible detainer suit. Unlike the California statute, a shorter or longer notice period is allowed if so specified in a written lease. If the landlord wishes to be eligible to recover attorney's fees and the lease does not specify the landlord's right to such fees, the landlord must additionally give the lessee a written demand stating that the lessee must vacate the premises within eleven (11) days or that lessee will be subject to a suit including the potential award of attorney's fees to the landlord. This demand must be sent to the lessee ten (10) days prior to the filing of the forcible detainer suit.

At the time a complaint is filed, the landlord may also file a possession bond. The lessee may then remain in possession only by filing a counterbond and, within six (6) days following receipt of notice of the landlord's action, demanding trial on the issue of possession. If the lessee fails to take such action, the lessor may be put in possession promptly after expiration of the six-day period. Should the lessee properly contest possession, the landlord cannot gain possession until five (5) days following completion of the court proceeding and judgment in favor of the landlord. An appeal of the justice court's ruling may be made by a trial de novo in a county court. A substantial period of time may thus be consumed by a contested forcible detainer action.



## CERTAIN FEDERAL INCOME TAX CONSEQUENCES

An exchange of an Old Note for a New Note pursuant to the Exchange Offer will not be treated as a material change in the terms of the Old Notes. As a result, each New Note will be treated as a continuation of the corresponding Old Note. An exchanging Holder of Old Notes' holding period for a New Note will include its holding period for the Old Note. In addition, such holder will not recognize any gain or loss, and its basis and other tax attributes with respect to the New Note will be the same as its basis and other tax attributes with respect to the Old Note. The Exchange Offer will result in no federal income tax consequences to a nonexchanging Holder of Old Notes.

The preceding discussion summarizing certain federal income tax consequences of the Exchange Offer reflects the opinion of Gibson, Dunn & Crutcher, counsel to the Issuer, as to material federal income tax consequences expected to result from the Exchange Offer. An opinion of counsel is not binding on the Internal Revenue Service ("IRS") or the courts, and there can be no assurances that the IRS will not take, and that a court would not sustain, a position contrary to that described above. Moreover, the foregoing discussion is for general information only and does not constitute comprehensive tax advice to any particular Holder of Old Notes. The summary is based on the current provisions of the Internal Revenue Code of 1986, as amended, and applicable Treasury regulations, judicial authority and administrative pronouncements. Those consequences could be modified by future changes in the relevant law, which could have retroactive effect. Each Holder of Old Notes should consult its own tax adviser as to these and any other federal income tax consequences of the Exchange Offer as well as any tax consequences to it under state, local or other law.

### LEGAL MATTERS

The validity of the New Notes offered hereby will be passed upon for the Issuer by Gibson, Dunn & Crutcher, San Diego, California ("Counsel"). Such firm also has rendered an opinion as to the federal income tax consequences of the Exchange Offer. See "Certain Federal Income Tax Consequences." The validity of the CRC-I Guaranty and the CRC-II Guaranty as to the New Notes will be passed upon for CRC-I and CRC-II by Hinckley, Allen & Snyder, Providence, Rhode Island.

### EXPERTS

The financial statements of the Issuer, CRC-I and CRC-II, as of March 31, 1994 and December 31, 1993, and for the three months ended March 31, 1994 included in the Prospectus and Registration Statement have been included herein in reliance on the reports of KPMG Peat Marwick, independent certified public accountants, appearing elsewhere herein, and upon the authority of said firm as experts in accounting and auditing. The consolidated financial statements of Foodmaker and related schedules as of October 3, 1993 and September 27, 1992 and for the fifty-three weeks ended October 3, 1993 and fifty-two weeks ended September 27, 1992 and September 29, 1991, incorporated by reference herein, have been incorporated by reference herein in reliance upon the reports of KPMG Peat Marwick, independent certified public accountants, incorporated by reference herein and upon the authority of said firm as experts in accounting and auditing.

The consolidated financial statements of Family Restaurants, Inc. (formerly The Restaurant Enterprises Group, Inc.) incorporated by reference from Foodmaker's Current Report on Form 8-K/A dated January 27, 1994 have been audited by Deloitte & Touche, independent auditors, as stated in their report which includes an explanatory paragraph relating to Family Restaurants, Inc. entering into bankruptcy on November 23, 1993, which is incorporated herein by reference, and have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.





## GLOSSARY

**Additional Rent** - All amounts which Lessee is required to pay or discharge pursuant to the Lease in addition to Basic Rent and Special Rent (including every fee, charge, overdue interest and cost which may be added for nonpayment or late payment thereof).

**Administrative Expenses** - Without duplication, the sum of: (a) certain amounts due to and expenses incurred by the Trustee relating to the administration and maintenance of the Trust Estate as set forth in the Indenture; (b) any fees and expenses, other than fees and expenses paid in connection with the issuance of the Notes, due to the respective counsel of the Holders of Notes and the Trustee; (c) certain amounts due to Holders of Notes; and (d) any fees and expenses payable to the Rating Agencies other than in connection with the issuance of the Notes.

**Affiliate** - of any specified Person: (a) Any other Person controlling or controlled by or under common control with such specified Person; and (b) any partner of such Person if such Person is a partnership, or any shareholder of such Person if such Person is a corporation. For the purposes of this definition, "control," when used with respect to any specified Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract, or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

**Agent's Message** - A message, transmitted by the Book-Entry Transfer Facility to, and received by, the Exchange Agent and forming a part of a Book-Entry Confirmation, which states that such Book-Entry Transfer Facility has received an express acknowledgment from the participant in such Book-Entry Transfer Facility tendering the Old Notes which are the subject of such Book-Entry Confirmation, that such participant has received and agrees to be bound by the terms of the Letter of Transmittal, and that the Issuer may enforce such agreement against such participant.

**Aggregate Outstanding Amount** - The aggregate principal amount of all Outstanding Notes.

**All Risks Insurance** - Standard fire and extended coverage insurance, including endorsements for vandalism, malicious mischief, business interruption and sprinkler leakage, maintained by the Lessee pursuant to the Leases on the Leased Properties covering all replacements and additions thereto and all building materials and other property which constitute part of such properties in a manner consistent with insurance maintained by Lessee on properties similar to such properties and, in any event, in amounts not less than the actual replacement cost of such properties, excluding land cost and other uninsurable items and with deductibles customarily maintained by Lessee.

**Authorized Officer** - With respect to the Issuer, any Person whose name and specimen signature appears on a list of Authorized Officers furnished to the Trustee as certified by the Secretary of the Issuer. With respect to the Trustee or any other bank or trust company acting as trustee of an express trust or as custodian, a Responsible Officer. With respect to the Lessee, any Person whose name and specimen signature appears on a list of Authorized Officers furnished to the Trustee as certified by the Secretary of the Lessee.

**Bankruptcy Code** - Title 11 of the United States Code.

**Basic Rent** - \$6,875,000 per year in the aggregate for all of the Properties, payable by Foodmaker pursuant to the CRC Leases.

**Basic Term** - The initial term of each of the CRC Leases expiring on November 1, 2003.

**Book-Entry Confirmation** - Confirmation of the book-entry transfer of the Old Notes into the Exchange Agent's account at the Book-Entry Transfer Facility pursuant to the "Procedures for Tendering."

**Code** - The Internal Revenue Code of 1986, as amended, or any successor statute(s).

**Collateral Documents** - All documents entered into to create or perfect the security interests in the Collateral.



Commission - The Securities and Exchange Commission.

Construction Assets - Four existing Jack In The Box restaurants and approximately thirty-four to-be-constructed Jack In The Box restaurants in which Estates For Years have been or will be acquired by CRC-II. See "Description of the Underlying Transactions - Schedule of Properties."

Consummation Date - September 4, 1994 (the date by which the Exchange Offer is required to be consummated pursuant to the terms of the Registration Rights Agreement).

Corporate Governance Agreement - The Agreement Regarding Corporate Governance, amended and restated as of May 4, 1994.

CRC-I - CRC-I Limited Partnership, a Massachusetts limited partnership.

CRC-I Collateral - Primarily: (1) an absolute assignment to the Issuer of CRC-I's rights as Lessor under the CRC-I Lease; (2) a first priority deed of trust in favor of the Issuer on CRC-I's rights in the Existing Assets under the Estates For Years, as acquired; and (3) a first priority deed of trust in favor of the Issuer on Foodmaker's reversionary rights in the Existing Assets, as acquired.

CRC-I Guaranty - A full and unconditional guaranty of the Notes, executed and delivered to the Trustee by CRC-I, which is nonrecourse to the general partners of CRC-I.

CRC-I Lease - The master lease dated December 15, 1993, pursuant to which CRC-I, as Lessor, will lease the Existing Assets to Foodmaker, as Lessee.

CRC-I Note - The secured promissory note issued by CRC-I in the principal amount of \$30,172,952 and purchased by the Issuer with the proceeds of the Old Notes.

CRC-I Note Purchase Price - The purchase price of the CRC-I Note, \$28,633,100.

CRC-II - CRC-II Limited Partnership, a Massachusetts limited partnership.

CRC-II Collateral - Primarily: (1) an absolute assignment to the Issuer of CRC-II's rights as Lessor under the CRC-II Lease; (2) a first priority deed of trust in favor of the Issuer on CRC-II's rights in the Construction Assets under the Estates For Years, as acquired; and (3) a first priority deed of trust in favor of the Issuer on Foodmaker's reversionary rights in the Construction Assets, as acquired.

CRC-II Guaranty - A full and unconditional guaranty of the Notes, executed and delivered to the Trustee by CRC-II, which is nonrecourse as to the general partners of CRC-II.

CRC-II Lease - The master lease dated December 15, 1993, pursuant to which CRC-II, as Lessor, will lease the Construction Assets to Foodmaker, as Lessee.

CRC-II Note - The secured promissory note issued by CRC-II in the principal amount of \$39,827,048 and purchased by the Issuer with the proceeds of the Old Notes.

CRC-II Note Purchase Price - The purchase price of the CRC-II Note, \$37,794,505.

CRC Collateral - Collectively, the CRC-I Collateral and the CRC-II Collateral.

CRC Leases - Collectively, the CRC-I Lease and the CRC-II Lease.

CRC Notes - Collectively, the CRC-I Note and the CRC-II Note.



declaration of acceleration - A declaration by the Majority Noteholders, made if an Event of Default occurs and is continuing, that the principal of all the Notes is immediately due and payable, or an automatic acceleration that occurs upon certain Events of Default.

Designated Officer - A designated individual who is both an officer and director of Foodmaker and whom the Shareholders are obligated to elect as a director of, and the Independent Director is obligated to elect to all officer positions of, the Issuer, CRC-I and CRC-II, pursuant to the Corporate Governance Agreement.

Early Termination - A termination that may be effected by Foodmaker, as Lessee, pursuant to the applicable Lease on any Property at any time after the first business day of January, 1999 and prior to the termination of that Lease.

Effective Date - August 4, 1994 (the date by which the shelf registration is required to be declared effective pursuant to the terms of the Registration Rights Agreement).

Eligible Institution - Any firm that is a member of a registered national securities exchange or a member of the National Association of Securities Dealers, Inc. or a commercial bank or trust company having an office in the United States.

Environmental Laws - The Resource Conservation and Recovery Act (42 U.S.C. Section 6901 et seq.), as amended by the Hazardous and Solid Waste Amendments of 1984, the Comprehensive Environmental Response, Compensation and Liability Act (42 U.S.C. Section 9601 et seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986, the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.), the Toxic Substances Control Act (15 U.S.C. Section 2601 et seq.), the Clean Air Act (42 U.S.C. Section 9402 et seq.), the Clean Water Act (33 U.S.C. Section 1251 et seq.), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. Section 136 et seq.), the Occupational Safety and Health Act (29 U.S.C. Section 651 et seq.) and all applicable federal, state and local environmental laws, including obligations under the common law, ordinances, rules, regulations, private agreements (such as covenants, conditions and restrictions), orders, consent decrees, judgments, permits, licenses, authorizations, codes and publications, as any of the foregoing may have been or may be from time to time amended, supplemented or supplanted, and any other federal, state or local laws, including obligations under the common law, ordinances, rules, regulations, private agreements (such as covenants, conditions and restrictions) and publications, now or hereafter existing relating to regulation or control of Hazardous Substances or environmental health and safety.

Estates For Years - With respect to CRC-I, the Estates For Years to expire on November 30, 2028 in the Existing Assets, and with respect to CRC-II, the Estates For Years to expire on November 30, 2028 in the Construction Assets. An estate for years in real property, wherein the individual or entity being granted such an estate acquires a certain interest in the subject real property that includes the right of exclusive possession, is expressly stated to exist for some fixed and determinate period such that the estate has a definite beginning and a definite ending. The grantor of such an estate for years retains a reversionary interest in the subject real property which is realized upon expiration of the stated term.

Event Of Default - Certain events the occurrence of which trigger the default of a party under the Indenture. See "Description of New Notes -- Events of Defaults and Remedies."

Exchange Act - The Securities Exchange Act of 1934, as amended.

Exchange Offer - The offer by the Issuer to exchange up to \$70 million aggregate principal amount of New Notes for a like amount of Old Notes.

Exchange Offer Termination Notice - Notice of termination of the Exchange Offer.

Existing Assets - Thirty-eight existing Jack In The Box restaurants in which Estates For Years have been or will be acquired by CRC-I. See "Description of the Underlying Transactions - Schedule of Properties."



Expiration Date - The last date upon which the Issuer will accept for exchange validly tendered Old Notes, \_\_\_\_\_, 1994, or such later date to which the Exchange Offer is extended by the Issuer.

Filing Date - May 4, 1994 (the date by which the Registration Statement, of which this Prospectus is a part, or, if required, a shelf registration statement was to be filed by the Issuer).

Financing - The Issuer's issuing and selling of the Notes, as principal and as agent for CRC-I and CRC-II, and entering into the Indenture in connection therewith.

Foodmaker - Foodmaker, Inc., a Delaware corporation.

Foodmaker Mortgages - With respect to each Property, the mortgage, deed of trust, deed to secure debt or other security document now or hereafter executed by Foodmaker creating a first priority, perfected lien on and security interest in, among other things, Foodmaker's reversionary interest in such Property, in favor of the Issuer, as collateral for the CRC Notes, with a collateral assignment thereof by the Issuer to the Trustee as security for the payment of the Notes, or all of such mortgages, collectively.

General Partner - With respect to CRC-I, CRC-I Corp., a Massachusetts corporation, and with respect to CRC-II, CRC-II Corp., a Massachusetts corporation.

Grant - To grant, bargain, sell, warrant, alienate, demise, release, convey, assign, transfer, mortgage, charge, pledge, create and grant a security interest in and right of set-off against, deposit, set over, and confirm. A Grant of the CRC Notes and the other Mortgage Note Documents, or of any other instrument or agreement Granted hereunder, shall include all rights, powers, privileges, remedies, options and other benefits (but none of the obligations) of the Granting party thereunder, including without limitation the immediate and continuing right to claim for, to collect, to receive and to give any receipt for principal, premium, if any, and interest payments in respect of the CRC Notes and all other monies and other property payable thereunder or in respect thereof, to give and to receive notices and other communications, to make waivers or other agreements, to exercise all rights, powers, privileges, remedies, options and other benefits, to bring Proceedings in the name of the Granting party or otherwise, and generally to do and to receive anything that the Granting party is or may be entitled to do or to receive thereunder or with respect thereto.

Holders Of New Notes - The holders of record of the New Notes.

Holders Of Notes - Holders of Old Notes and Holders of New Notes, collectively.

Holders Of Old Notes - The holders of record of the Old Notes.

Indemnified Party - Each of Lessor, Lessor's Mortgagee, the Indenture Trustee, each Holder of Notes and their respective Affiliates, directors, officers, employees, successors and assigns.

Indenture - The indenture pursuant to which the Notes have been or will be issued dated as of December 15, 1993, between the Issuer, as principal and agent for CRC-I and CRC-II, and the Trustee, as amended by an amendment dated as of July 15, 1994, among the Issuer, CRC-I, CRC-II and the Trustee.

Independent - When used with respect to any specified Person, means such a Person who (a) is in fact independent of the Issuer, the Lessee, CRC-I, CRC-II and of any Affiliate of any thereof, (b) does not have any direct financial interest or any material indirect financial interest in the Issuer, the Lessee, CRC-I, CRC-II or in any Affiliate of any thereof, and (c) is not connected with the Issuer, the Lessee, CRC-I, CRC-II or any Affiliate of any thereof as an officer, employee, promoter, underwriter, trustee, partner (whether general or limited), director, shareholder, beneficiary or Person performing similar functions or having similar ownership interests. Whenever it is provided herein that any Independent Person's opinion or certificate shall be furnished to the Trustee, such Person shall be appointed by Issuer Order and such opinion or certificate shall state that the signer has read this definition and that the signer is Independent within the meaning hereof. "Independent" when used with respect to any accountant shall include an accountant who audits the books of any Person referred to in clause (a) above if, in addition to satisfying the criteria set forth above, the





accountant is independent with respect to such Person within the meaning of Rule 101 of the Code of Ethics of the American Institute of Certified Public Accountants.

Independent Director - An individual unaffiliated with the Issuer, CRC-I Corp. or CRC-II Corp. who meets the requirements set forth in the Issuer's Certificate of Incorporation.

Initial Purchasers - The purchasers of the Old Notes who are signatories to the Registration Rights Agreement.

Installment Payment Date - The first business day of each January and July, from and including July, 1994 through and including July, 2003.

Issuer - FM 1993A Corp., a Delaware corporation.

Lease Default - Any event of default as defined under the Leases. See "Description of the Leases - Defaults and Remedies."

Leased Properties - The Existing Assets, other than the Potential Existing Asset, and the Construction Assets, other than the Potential Construction Assets.

Leases - The CRC-I Lease and the CRC-II Lease, together.

Legal Requirements - All laws, rules, orders, ordinances, regulations and requirements now or hereafter enacted or promulgated, of every government and municipality having jurisdiction over Lessee or the Leased Properties and of any agency thereof, relating to Lessee or the Leased Properties, or the improvements, or the facilities or equipment thereon or therein, or the streets, sidewalks, curbs and gutters adjoining the Leased Properties, or the appurtenances to such Properties, or the franchises and privileges connected therewith, including without limitation the Americans with Disabilities Act and Environmental Laws, all rules, orders and regulations of the National Board of Fire Underwriters or other body exercising similar functions in connection with the prevention of fire or the correction of hazardous conditions which apply to the Leased Properties, and all private covenants, conditions and restrictions affecting such properties.

Lessee - Foodmaker, Inc.

Majority Noteholders - The holders of more than 50% of the Aggregate Outstanding Amount of the Notes.

Maturity - With respect to any Note, the date on which the entire unpaid principal of and interest on such Note becomes due and payable as provided therein or in the Indenture, whether at the Stated Maturity or by declaration of acceleration pursuant to the terms of the Indenture.

Mortgage Note Documents - The meaning specified in the Mortgages.

New Notes - The Issuer's Series B 9.75% Senior Secured Notes due November 1, 2003.

Note Collateral - The pledge by the Issuer to the Trustee of the CRC Notes and the CRC Collateral, and a pledge of the Issuer's rights in and to certain accounts to be maintained by the Trustee pursuant to the Indenture, and all funds held therein.

Notes - The Old Notes and the New Notes, collectively.

Officer's Certificate - A certificate signed on behalf of any Person by the principal executive officer, principal financial officer or principal accounting officer of such Person.

Old Notes - The Issuer's privately placed 9.75% Senior Secured Notes due November 1, 2003.



Opinion Of Independent Counsel - A written opinion, in form and substance reasonably satisfactory to the Trustee, addressed to the Trustee and the Holders of Notes, of a law firm which shall be Independent and which shall be reasonably satisfactory to the Trustee.

Opinion Of Counsel - A written opinion of counsel in form and substance reasonably satisfactory to the recipient of such opinion, which opinion may be subject to any necessary or customary qualifications, exceptions, or limitations. The counsel may be an employee of or counsel to the Issuer, CRC-I, CRC-II or the Trustee.

Outstanding - With respect to the Notes, as of the date of determination, all Notes theretofore authenticated and delivered under the Indenture except: (a) Notes theretofore cancelled by the Note Registrar; (b) Notes or portions thereof for whose payment money in the necessary amount has been theretofore irrevocably deposited with the Trustee in trust for the Holders of Notes pursuant to the provisions of the Indenture; (c) Notes in exchange for or in lieu of which other Notes have been authenticated and delivered pursuant to the Indenture; and (d) Notes alleged to have been mutilated, destroyed, lost, or stolen for which replacement Notes have been issued as provided in the Indenture; provided that, in determining whether the holders of the requisite Aggregate Outstanding Amount of the Notes have given any request, demand, authorizations, direction, notice, consent, or waiver under the Indenture, any Notes owned by or pledged to the Issuer, CRC-I or CRC-II, any limited partner of CRC-I or CRC-II, or any general partner of CRC-I or CRC-II or any Affiliate of any thereof shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such request, demand, authorization, direction, notice, consent, or waiver, only Notes that the Trustee knows to be so owned or so pledged shall be disregarded. Notes owned by a Person described in the immediately preceding sentence that have been pledged in good faith may be regarded as Outstanding if the pledgee certifies to the Trustee the pledgee's right so to act with respect to such Notes and that the pledgee is not any of the Persons described in the immediately preceding sentence.

Payment Date - With respect to each semi-annual installment or deposit payable under the Notes, each Installment Payment Date, and with respect to the final payment or deposit at Maturity, the Stated Maturity specified in the Notes.

Payment Date Statement - A statement to be prepared by the Issuer not later than the second business day preceding each payment date containing certain information pertaining to the interest, premium, and principal, if any, to be paid; the amount of cash held in certain accounts; the amount of certain investments held in certain accounts; the amount to be withdrawn from certain accounts; the balance remaining in certain accounts; the amount due to the Trustee; the amount of certain administrative expenses; the amount of rent received; the amount of rent credited to certain interest and principal payments; the amounts deposited in certain accounts; and the amount of certain income payable to Foodmaker.

Person - Any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof.

PORTAL - Private Offerings, Resales and Trading through Automated Linkages Market.

Potential Construction Assets - Those Construction Assets which Foodmaker has not yet acquired fee title to. For a complete listing see "Description of the Underlying Transactions -- Schedule of Properties."

Potential Existing Asset - The Existing Asset which Foodmaker has not yet acquired fee title to. For a complete listing see "Description of the Underlying Transactions -- Schedule of Properties."

Prepayment Premium - The premium above par the Issuer must pay if the Notes are prepaid in connection with an Early Termination under the Leases, equal to the following percentages of the principal amount of the Notes to be prepaid: year six-5.00%, year seven-3.75%, year eight-2.50%, year nine-1.25%, and year ten-0.00%.

Proceeding - Any suit in equity, action at law, or other judicial or administrative proceeding.

Properties - The Construction Assets and the Existing Assets, collectively.



Property - A Construction Asset or an Existing Asset.

Registered Exchange Offer - An offer by the Issuer to each Holder of the Old Notes of the opportunity to exchange all outstanding Old Notes for the New Notes in an aggregate principal amount equal to the aggregate principal amount of the Old Notes.

Registration Rights Agreement - An agreement dated as of December 15, 1993, among the Issuer, Foodmaker, CRC-I, CRC-II, and the Initial Purchasers pursuant to which the Holders of Old Notes were granted certain registration rights.

Registration Statement - The registration statement relating to the New Notes, together with all amendments and exhibits filed with the Commission under the Securities Act.

Rejectable Offer - Each of the Year Nine Offer and the Termination Date Rejectable Offer.

Rejection Notice - Written notice of Lessor's rejection of the Termination Date Rejectable Offer.

Renewal Terms - Four successive renewal terms of five years each (except that the Renewal Term will be six years with regard to those Properties in which the Estates For Years have been purchased by Lessee pursuant to the Year Nine Offer), plus a fifth renewal term ending November 30, 2028, that Lessee may exercise when certain terms of the Notes are satisfied.

Responsible Issuer Officer - Any officer of the Issuer, including any president, vice president, secretary, treasurer, assistant vice president, assistant secretary, assistant treasurer or any other officer of the Issuer customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively or to whom any matter is referred because of his or her knowledge of, or familiarity with, this Indenture or the transactions contemplated hereby.

Responsible Officer - When used with respect to the Trustee, any officer within the Corporate Trust Office of the Trustee (or any successor group of the Trustee) including any vice president, assistant vice president, assistant secretary, or any other officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, and to whom any corporate trust matter relating to the transactions contemplated by the provisions of this Indenture is referred because of his or her knowledge of, or familiarity with, the particular subject.

Securities Act - The Securities Act of 1933, as amended.

Shareholders - The original shareholders of the Issuer, CRC-I Corp. and CRC-II Corp.

Sinking Fund Account - The sinking fund account established and maintained by the Trustee pursuant to the Indenture.

Special Rent - A semi-annual rent payment in arrears, in the amount of \$747,402 through year nine, and payment in an amount equal to the difference between \$23,000,000 and the balance on deposit in the Sinking Fund Account, payable on the last business day of December 2002, which payment will be paid directly to Trustee by the Lessee on behalf of CRC-I or CRC-II (as applicable) to be deposited in the Sinking Fund Account.

Special Sinker Rent - A payment of 23/35ths of the Termination Value for the Property made by the Lessee in order to effectuate an Early Termination pursuant to the Leases.

Substitute Property - A property used to replace a Property listed on the "Schedule of Properties" in the event of a Substitution.

Substitution - A substitution effected by Foodmaker of any Property listed on the "Schedule of Properties" with a Substitute Property.



Termination Date Rejectable Offer - An irrevocable offer required to be made by the Lessee at the end of the Leases' Basic Term to purchase the Estate for Years in the remaining Properties for a purchase price at least equal to the Termination Values of such Properties.

Termination Value - A Property's initial allocated portion of the applicable CRC-I or CRC-II original note balance.

TIA - The Trust Indenture Act of 1939 (15 U.S. Code Sections 77aaa-77bbb) as in effect on the date of execution of this Indenture.

Trade Fixtures - Certain items specified in the Leases plus all other items of machinery, equipment or personal property which Lessee utilizes to conduct its business on the Leased Property.

Transaction Documents - All documents relating to the offer and sale of the Notes and the CRC Leases to which the Issuer, CRC-I Corp. and/or CRC-II Corp. is a party, as set forth in the Corporate Governance Agreement.

Trust Estate - All of the Issuer's right, title and interest now owned or hereafter acquired in, to and under all of (but none of its obligations with respect to any of) its assets, whether now existing or hereafter coming into existence, including, without limitation, (a) the CRC Notes, the CRC-I Lease Assignment, the CRC-II Lease Assignment, the CRC-I Mortgages, the CRC-II Mortgages, the Foodmaker Mortgages, the Deposit Accounts Security Agreements, and the Financing Statements, and all other Mortgage Note Documents, including, without limitation, any collateral that may be acquired by foreclosure or deed in lieu of foreclosure and all proceeds of or to which the Issuer is entitled under any of the foregoing, including without limitation, Insurance and Condemnation Proceeds, Liquidation Proceeds and all income from REO Properties; (b) all funds from time to time held in the Collection Account, including Reinvestment Income (if any) thereon; (c) all funds from time to time held in the Construction Account, including Reinvestment Income thereon; (d) all funds from time to time held in the Proceeds Account, including Reinvestment Income (if any) thereon; (e) all funds from time to time held in any REO Account, including Reinvestment Income thereon; (f) all funds from time to time held in the Administrative Expenses Account, including Reinvestment Income (if any) thereon; (g) all funds from time to time held in the Closing Costs Account, including Reinvestment Income (if any) thereon; (h) all funds from time to time held in the Sinking Fund Account, including Reinvestment Income thereon; (i) all funds from time to time held in the Equity Collection Account, including Reinvestment Income thereon; (j) all funds from time to time held in the Additional Unit Acquisition Account, including Reinvestment Income thereon; (k) the Insurance Policies; (l) other contracts or agreements of the Issuer; (m) all other property, real or personal, tangible or intangible; and (n) all proceeds of any of the foregoing of every kind and nature whatsoever, including without limitation, proceeds of proceeds, and the conversion, voluntary or involuntary, of any of the foregoing into cash or other property (including, but not limited to, any Eligible Investments).

Trustee - State Street Bank and Trust Company, and its successors in interest and any corporation resulting from or surviving any consolidation or merger to which it or its successors may be a party or any successor trustee at the time serving as successor trustee as permitted hereunder.

Year Nine Offer - The irrevocable offer that Lessee is required to make under the terms of the Leases to purchase CRC-I's and CRC-II's Estates For Years in Properties having an aggregate Termination Value of at least 50% of the Termination Values of all Properties initially covered by the CRC Leases during year nine of the Leases.

Year Nine Rejection Notice - Written notice of Lessor's rejection of the Year Nine Offer.

Year Nine Termination Date - The first business day of January, 2003.





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No dealer, salesman or other person has been authorized to give any information or to make any representation in connection with this Exchange Offer other than those contained in this Prospectus, and if given or made, such information or representation must not be relied upon as having been authorized by the Issuer. This Prospectus does not constitute an offer to sell, or a solicitation of an offer to buy, any securities other than the securities to which it relates an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Issuer since the date hereof or that the information contained herein is correct as of any time subsequent to its date.

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FOODMAKER, INC.

\$70,000,000  
 Series B  
 9.75% Senior Secured Notes  
 due November 1, 2003

\_\_\_\_\_  
 PROSPECTUS  
 \_\_\_\_\_

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\_\_\_\_\_, 1994

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INDEPENDENT AUDITORS' REPORT

The Board of Directors  
FM 1993A Corp.:

We have audited the accompanying balance sheets of FM 1993A Corp. as of March 31, 1994 and December 31, 1993, and the related statements of operations, stockholder's equity, and cash flows for the three months ended March 31, 1994 and for the period from December 22, 1993 (inception) through December 31, 1993. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of FM 1993A Corp. as of March 31, 1994 and December 31, 1993, and the results of its operations and its cash flows for the three months ended March 31, 1994 and for the period from December 22, 1993 (inception) through December 31, 1993 in conformity with generally accepted accounting principles.

KPMG PEAT MARWICK

San Diego, California  
July 11, 1994



FM 1993A CORP.

BALANCE SHEETS

	ASSETS	
	March 31, 1994	December 31, 1993
Cash . . . . .	\$ 100	\$ 100
Accrued interest receivable. . . . .	1,668,333	--
Long-term notes receivable . . . . .	66,520,246	--
Deferred finance charges . . . . .	2,416,542	--
TOTAL . . . . .	<u>\$70,605,221</u>	<u>\$ 100</u>
	=====	=====
	LIABILITIES AND STOCKHOLDER'S EQUITY	
Accrued interest payable . . . . .	\$ 1,668,333	\$ --
Long-term notes payable. . . . .	68,936,788	--
Stockholder's equity:		
Common stock, no par value, 1,000 shares authorized, 100 shares issued and outstanding. . . . .	100	100
TOTAL . . . . .	<u>\$70,605,221</u>	<u>\$ 100</u>
	=====	=====

See accompanying notes to financial statements.





STATEMENTS OF OPERATIONS

	Three months ended March 31, 1994 -----	Inception through December 31, 1993 -----
Revenues:		
Interest income . . . . .	\$ 1,760,974	\$ --
Administrative fee income . . . . .	12,500	--
	-----	-----
	1,773,474	--
	-----	-----
Expenses:		
Interest expense . . . . .	1,760,974	--
Administrative fee expense . . . . .	12,500	--
	-----	-----
	1,773,474	--
	-----	-----
Net earnings . . . . .	\$ --	\$ --
	=====	=====

See accompanying notes to financial statements.



STATEMENTS OF STOCKHOLDER'S EQUITY

	Three months ended March 31, 1994	Inception through December 31, 1993
	-----	-----
Balance at beginning of period . . . . .	\$ 100	\$ --
Issuance of common stock . . . . .	--	100
Net earnings for the period. . . . .	--	--
	-----	-----
Balance at end of period . . . . .	\$ 100	\$ 100
	=====	=====

See accompanying notes to financial statements.



STATEMENTS OF CASH FLOWS

	Three months ended March 31, 1994	Inception through December 31, 1993
	-----	-----
Cash flows from operations:		
Net earnings . . . . .	\$ --	\$ --
Increase in accrued interest receivable. . .	(1,668,333)	--
Increase in accrued interest payable . . .	1,668,333	--
	-----	-----
Cash flows provided by operations. . . . .	--	--
	-----	-----
Cash flows from investing activities:		
Long-term notes receivable purchased . . .	(66,427,605)	--
	-----	-----
Cash flows used in investing activities.	(66,427,605)	--
	-----	-----
Cash flows from financing activities:		
Proceeds from issuance of long-term notes payable. . . . .	68,908,000	--
Deferred finance charges incurred in issuance of long-term notes payable. . .	(2,480,395)	--
Issuance of common stock . . . . .	--	100
	-----	-----
Cash flows provided by financing activities. . . . .	66,427,605	100
	-----	-----
Net increase in cash . . . . .	--	100
Cash at beginning of period. . . . .	100	--
	-----	-----
Cash at end of period. . . . .	\$ 100	\$ 100
	=====	=====

See accompanying notes to financial statements.



## NOTES TO FINANCIAL STATEMENTS

## 1. ORGANIZATION

FM 1993A Corp. (the "Company") was incorporated in the State of Delaware on December 22, 1993 for the purpose of: (i) issuing and selling debt obligations ("Notes"), as principal and as agent for CRC-I Limited Partnership ("CRC-I") and CRC-II Limited Partnership ("CRC-II"), Massachusetts limited partnerships, and (ii) acquiring, owning and holding obligations of CRC-I and CRC-II as well as accounts, investments and other property to be pledged as collateral for the Notes. The Company may not engage in any other activities other than those required to accomplish the foregoing.

CRC-I and CRC-II (collectively, "CRC") are special purpose limited partnerships organized to (i) acquire, own, hold and sell or transfer estates for years in various existing and to-be-constructed Foodmaker, Inc. restaurant properties, (ii) sell mortgage notes to the Company accompanied by a pledge of the foregoing estates for years, and (iii) lease the restaurant properties to Foodmaker. CRC-I and CRC-II may not engage in any other activities other than those required to accomplish the foregoing.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash Equivalents, for the purposes of statements of cash flows, are considered to be all highly liquid investments with a maturity of three months or less when purchased.

Amortization - Original issue discount and deferred finance charges are amortized using the effective interest method over the life of the related notes and have been included as a component of interest income and interest expense.

Income taxes - The Company has elected to be taxed as a Sub-chapter S Corporation under the Internal Revenue Code and, as a result, has no federal income tax liability.

## 3. SIGNIFICANT TRANSACTIONS

On January 5, 1994, in a private placement transaction, FM 1993A Corp. issued and sold \$70 million aggregate principal amount of Notes (the "Notes") for \$68.9 million, less offering expenses of \$2.5 million, which proceeds were used to purchase for \$66.4 million, notes receivable from CRC-I and CRC-II with an aggregate principal amount of \$70 million (collectively, the "CRC Notes"). The Notes are due November 1, 2003, payable interest only at the rate of 9.75% per annum semi-annually on July 1 and January 1 each year, with a mandatory prepayment of 50% of the original principal on the first business day of January 2003. The CRC Notes' payment and interest terms are equivalent to and structured to coincide with the Notes such that funds will be available to make payments on the Notes. In addition, the CRC Notes require semi-annual sinking fund payments to a trustee of \$747 thousand, which will be utilized to partially fund the 50% prepayment in January 2003. CRC-I and CRC-II used the proceeds of the CRC Notes (of which approximately 43% relates to CRC-I and 57% to CRC-II) to purchase estates for years in various Foodmaker restaurant properties and, in a transaction accounted for as a financing, will lease back such properties to Foodmaker on terms which will provide the funds necessary to make the CRC Notes' payments. The Notes are secured by, among other things, the CRC Notes, the CRC leases to Foodmaker, first priority liens on the underlying properties and any sinking fund or other amounts held in trust.

The Company's only source of liquidity is collection of scheduled payments on the CRC Notes, which, in turn, are dependent upon Foodmaker's payments on the CRC leases. If Foodmaker were to fail to make payments to CRC-I and CRC-II on the financing leases, CRC-I and CRC-II would be unable to make payments on the CRC Notes. The Company would then be required to initiate proceedings to gain possession of, liquidate or obtain tenants for the restaurant properties. Although the Company believes the value of the restaurant properties and other collateral will be adequate to secure the Notes, there can be no assurance that, if necessary, such collateral will continue to maintain its value or that it can be liquidated in sufficient amounts or at times required to satisfy all scheduled principal and interest payments.





INDEPENDENT AUDITORS' REPORT

The Partners  
CRC-I Limited Partnership.:

We have audited the accompanying balance sheets of CRC-I Limited Partnership, a limited partnership, as of March 31, 1994 and December 31, 1993, and the related statements of operations, partners' capital, and cash flows for the three months ended March 31, 1994 and for the period from December 8, 1993 (inception) through December 31, 1993. These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CRC-I Limited Partnership as of March 31, 1994 and December 31, 1993, and the results of its operations and its cash flows for the three months ended March 31, 1994 and for the period from December 8, 1993 (inception) through December 31, 1993 in conformity with generally accepted accounting principles.

KPMG PEAT MARWICK

San Diego, California  
July 11, 1994



CRC-I LIMITED PARTNERSHIP

BALANCE SHEETS

	ASSETS	
	March 31, 1994	December 31, 1993
Cash . . . . .	\$ 100	\$ 100
Accrued interest receivable. . . . .	719,122	--
Long-term notes receivable . . . . .	28,673,032	--
TOTAL. . . . .	<u>\$29,392,254</u>	<u>\$ 100</u>

LIABILITIES AND PARTNERS' CAPITAL		
Accrued interest payable . . . . .	\$ 719,122	\$ --
Long-term notes payable. . . . .	28,673,032	--
Partners' Capital:		
General Partner. . . . .	1	1
Limited Partner. . . . .	99	99
Total Partners' Capital. . . . .	<u>100</u>	<u>100</u>
TOTAL. . . . .	<u>\$29,392,254</u>	<u>\$ 100</u>

See accompanying notes to financial statements.



CRC-I LIMITED PARTNERSHIP

STATEMENTS OF OPERATIONS

	Three months ended March 31, 1994 -----	Inception through December 31, 1993 -----
Revenues:		
Interest income . . . . .	\$ 759,054	\$ --
Administrative fee income . . . . .	6,250	--
	-----	-----
	765,304	--
	-----	-----
Expenses:		
Interest expense . . . . .	759,054	--
Administrative fee expense . . . . .	6,250	--
	-----	-----
	765,304	--
	-----	-----
Net earnings . . . . .	\$ --	\$ --
	=====	=====

See accompanying notes to financial statements.



CRC-I LIMITED PARTNERSHIP

STATEMENTS OF PARTNERS' CAPITAL

	General Partner	Limited Partner	Total
	-----	-----	-----
Initial capital contributions . . . . .	\$ 1	\$ 99	\$ 100
	-----	-----	-----
Balance at December 31, 1993 . . . . .	1	99	100
Net earnings for the period . . . . .	--	--	--
	-----	-----	-----
Balance at March 31, 1994 . . . . .	\$ 1	\$ 99	\$ 100
	=====	=====	=====

See accompanying notes to financial statements.





CRC-I LIMITED PARTNERSHIP

STATEMENTS OF CASH FLOWS

	Three months ended March 31, 1994	Inception through December 31, 1993
	-----	-----
Cash flows from operations:		
Net earnings . . . . .	\$ --	\$ --
Increase in accrued interest receivable. .	(719,122)	--
Increase in accrued interest payable . . .	719,122	--
	-----	-----
Cash flows provided by operations. . . . .	--	--
	-----	-----
Cash flows from investing activities:		
Long-term notes receivable purchased . . .	(28,633,100)	--
	-----	-----
Cash flows used in investing activities. . .	(28,633,100)	--
	-----	-----
Cash flows from financing activities:		
Proceeds from issuance of		
long-term notes payable. . . . .	28,633,100	--
Initial capital contributions. . . . .	--	100
	-----	-----
Cash flows provided by		
financing activities . . . . .	28,633,100	100
	-----	-----
Net increase in cash . . . . .	--	100
Cash at beginning of period. . . . .	100	--
	-----	-----
Cash at end of period. . . . .	\$ 100	\$ 100
	=====	=====

See accompanying notes to financial statements.



## NOTES TO FINANCIAL STATEMENTS

## 1. ORGANIZATION

CRC-I Limited Partnership ("CRC-I") and another similar special purpose limited partnership, CRC-II Limited Partnership ("CRC-II"), (collectively, "CRC") were organized December 8, 1993 to (i) acquire, own, hold and sell or transfer estates for years in various existing and to-be-constructed Foodmaker, Inc. restaurant properties, (ii) sell mortgage notes to the FM 1993A Corp. accompanied by a pledge of the foregoing estates for years, and (iii) lease the restaurant properties to Foodmaker.

CRC-I and CRC-II may not engage in any other activities other than those required to accomplish the foregoing.

FM 1993A Corp. was incorporated in the State of Delaware on December 22, 1993 for the purpose of: (i) issuing and selling debt obligations ("Notes"), as principal and as agent for CRC-I and CRC-II, Massachusetts limited partnerships, and (ii) acquiring, owning and holding obligations of CRC-I and CRC-II as well as accounts, investments and other property to be pledged as collateral for the Notes. FM 1993A Corp. may not engage in any other activities other than those required to accomplish the foregoing.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash Equivalents, for the purposes of statements of cash flows, are considered to be all highly liquid investments with a maturity of three months or less when purchased.

Amortization - Original issue discount is amortized using the effective interest method over the life of the related notes and has been included as a component of interest income and interest expense.

Income taxes - No provision for income taxes has been made as the liability for such taxes is that of the partners rather than the partnership.

## 3. SIGNIFICANT TRANSACTIONS

On January 5, 1994, in a private placement transaction, FM 1993A Corp. issued and sold \$70 million aggregate principal amount of Notes (the "Notes") for \$68.9 million, less offering expenses of \$2.5 million, which proceeds were used to purchase for \$66.4 million, notes receivable from CRC-I and CRC-II with an aggregate principal amount of \$70 million (collectively, the "CRC Notes"). The Notes are due November 1, 2003, payable interest only at the rate of 9.75% per annum semi-annually on July 1 and January 1 each year, with a mandatory prepayment of 50% of the original principal on the first business day of January 2003. The CRC Notes' payment and interest terms are equivalent to and structured to coincide with the Notes such that funds will be available to make payments on the Notes. In addition, the CRC Notes require semi-annual sinking fund payments to a trustee of \$747 thousand, which will be utilized to partially fund the 50% prepayment in January 2003. CRC-I and CRC-II used the proceeds of the CRC Notes (of which approximately 43% relates to CRC-I and 57% to CRC-II) to purchase estates for years in various Foodmaker restaurant properties and, in a transaction accounted for as a financing, will lease back such properties to Foodmaker on terms which will provide the funds necessary to make the CRC Notes' payments. The Notes are secured by, among other things, the CRC Notes, the CRC leases to Foodmaker, first priority liens on the underlying properties and any sinking fund or other amounts held in trust.

CRC's only source of liquidity is collection of Foodmaker's payments on the CRC leases. If Foodmaker were to fail to make payments to CRC on the financing leases, CRC would be unable to make payments on the CRC Notes. CRC would then be required to initiate proceedings to gain possession of, liquidate or obtain tenants for the restaurant properties. Although CRC believes the value of the restaurant properties and other collateral will be adequate to secure the CRC leases, there can be no assurance that, if necessary, such collateral will continue to maintain its value or that it can be liquidated in sufficient amounts or at times required to satisfy all scheduled principal and interest payments.



INDEPENDENT AUDITORS' REPORT

The Partners  
CRC-II Limited Partnership.:

We have audited the accompanying balance sheets of CRC-II Limited Partnership, a limited partnership, as of March 31, 1994 and December 31, 1993, and the related statements of operations, partners' capital, and cash flows for the three months ended March 31, 1994 and for the period from December 8, 1993 (inception) through December 31, 1993. These financial statements are the responsibility of the Partnership's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of CRC-II Limited Partnership as of March 31, 1994 and December 31, 1993, and the results of its operations and its cash flows for the three months ended March 31, 1994 and for the period from December 8, 1993 (inception) through December 31, 1993 in conformity with generally accepted accounting principles.

KPMG PEAT MARWICK

San Diego, California  
July 11, 1994



CRC-II LIMITED PARTNERSHIP

BALANCE SHEETS

	ASSETS	
	March 31, 1994	December 31, 1993
Cash . . . . .	\$ 100	\$ 100
Accrued interest receivable. . . . .	949,211	--
Long-term notes receivable . . . . .	37,847,214	--
	-----	-----
TOTAL . . . . .	\$38,796,525	\$ 100
	=====	=====

LIABILITIES AND PARTNERS' CAPITAL

Accrued interest payable . . . . .	\$ 949,211	\$ --
Long-term notes payable. . . . .	37,847,214	--
Partners' Capital:		
General Partner. . . . .	1	1
Limited Partner. . . . .	99	99
	-----	-----
Total Partners' Capital. . . . .	100	100
	-----	-----
TOTAL . . . . .	\$38,796,525	\$ 100
	=====	=====

See accompanying notes to financial statements.





CRC-II LIMITED PARTNERSHIP

STATEMENTS OF OPERATIONS

	Three months ended March 31, 1994 -----	Inception through December 31, 1993 -----
Revenues:		
Interest income . . . . .	\$1,001,920	\$ --
Administrative fee income . . . . .	6,250	--
	-----	-----
	1,008,170	--
	-----	-----
Expenses:		
Interest expense . . . . .	1,001,920	--
Administrative fee expense . . . . .	6,250	--
	-----	-----
	1,008,170	--
	-----	-----
Net earnings . . . . .	\$ --	\$ --
	=====	=====

See accompanying notes to financial statements.



CRC-II LIMITED PARTNERSHIP

	General Partner	Limited Partner	Total
	-----	-----	-----
Initial capital contributions. . . . .	\$ 1	\$ 99	\$ 100
	-----	-----	-----
Balance at December 31, 1993 . . . . .	1	99	100
Net earnings for the period. . . . .	--	--	--
	-----	-----	-----
Balance at March 31, 1994. . . . .	\$ 1	\$ 99	\$ 100
	=====	=====	=====

See accompanying notes to financial statements.



## CRC-II LIMITED PARTNERSHIP

## STATEMENTS OF CASH FLOWS

	Three months ended March 31, 1994	Inception through December 31, 1993
	-----	-----
Cash flows from operations:		
Net earnings . . . . .	\$ --	\$ --
Increase in accrued interest receivable. .	(949,211)	--
Increase in accrued interest payable . . .	949,211	--
	-----	-----
Cash flows provided by operations. . . . .	--	--
	-----	-----
Cash flows from investing activities:		
Long-term notes receivable purchased . . .	(37,794,505)	--
	-----	-----
Cash flows used in investing activities. .	(37,794,505)	--
	-----	-----
Cash flows from financing activities:		
Proceeds from issuance of		
long-term notes payable. . . . .	37,794,505	--
Initial capital contributions. . . . .	--	100
	-----	-----
Cash flows provided by		
financing activities . . . . .	37,794,505	100
	-----	-----
Net increase in cash . . . . .	--	100
Cash at beginning of period. . . . .	100	--
	-----	-----
Cash at end of period. . . . .	\$ 100	\$ 100
	=====	=====

See accompanying notes to financial statements.



CRC-II LIMITED PARTNERSHIP

NOTES TO FINANCIAL STATEMENTS

1. ORGANIZATION

CRC-II Limited Partnership ("CRC-II") and another similar special purpose limited partnership, CRC-I Limited Partnership ("CRC-I"), (collectively, "CRC") were organized December 8, 1993 to (i) acquire, own, hold and sell or transfer estates for years in various existing and to-be-constructed Foodmaker, Inc. restaurant properties, (ii) sell mortgage notes to the FM 1993A Corp. accompanied by a pledge of the foregoing estates for years, and (iii) lease the restaurant properties to Foodmaker. CRC-I and CRC-II may not engage in any other activities other than those required to accomplish the foregoing.

FM 1993A Corp. was incorporated in the State of Delaware on December 22, 1993 for the purpose of: (i) issuing and selling debt obligations ("Notes"), as principal and as agent for CRC-I and CRC-II, Massachusetts limited partnerships, and (ii) acquiring, owning and holding obligations of CRC-I and CRC-II as well as accounts, investments and other property to be pledged as collateral for the Notes. FM 1993A Corp. may not engage in any other activities other than those required to accomplish the foregoing.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash Equivalents, for the purposes of statements of cash flows, are considered to be all highly liquid investments with a maturity of three months or less when purchased.

Amortization - Original issue discount is amortized using the effective interest method over the life of the related notes and has been included as a component of interest income and interest expense.

Income taxes - No provision for income taxes has been made as the liability for such taxes is that of the partners rather than the partnership.

3. SIGNIFICANT TRANSACTIONS

On January 5, 1994, in a private placement transaction, FM 1993A Corp. issued and sold \$70 million aggregate principal amount of Notes (the "Notes") for \$68.9 million, less offering expenses of \$2.5 million, which proceeds were used to purchase for \$66.4 million, notes receivable from CRC-I and CRC-II with an aggregate principal amount of \$70 million (collectively, the "CRC Notes"). The Notes are due November 1, 2003, payable interest only at the rate of 9.75% per annum semi-annually on July 1 and January 1 each year, with a mandatory prepayment of 50% of the original principal on the first business day of January 2003. The CRC Notes' payment and interest terms are equivalent to and structured to coincide with the Notes such that funds will be available to make payments on the Notes. In addition, the CRC Notes require semi-annual sinking fund payments to a trustee of \$747 thousand, which will be utilized to partially fund the 50% prepayment in January 2003. CRC-I and CRC-II used the proceeds of the CRC Notes (of which approximately 43% relates to CRC-I and 57% to CRC-II) to purchase estates for years in various Foodmaker restaurant properties and, in a transaction accounted for as a financing, will lease back such properties to Foodmaker on terms which will provide the funds necessary to make the CRC Notes' payments. The Notes are secured by, among other things, the CRC Notes, the CRC leases to Foodmaker, first priority liens on the underlying properties and any sinking fund or other amounts held in trust.

CRC's only source of liquidity is collection of Foodmaker's payments on the CRC leases. If Foodmaker were to fail to make payments to CRC on the financing leases, CRC would be unable to make payments on the CRC Notes. CRC would then be required to initiate proceedings to gain possession of, liquidate or obtain tenants for the restaurant properties. Although CRC believes the value of the restaurant properties and other collateral will be adequate to secure the CRC leases, there can be no assurance that, if necessary, such collateral will continue to maintain its value or that it can be liquidated in sufficient amounts or at times required to satisfy all scheduled principal and interest payments.





## PART II

## INFORMATION NOT REQUIRED IN PROSPECTUS

## Item 20. Indemnification of Directors and Officers.

Section 145 of the Delaware General Corporation Law makes provision for the indemnification of officers and directors in terms sufficiently broad to indemnify officers and directors of the Company under certain circumstances from liabilities (including reimbursement for expenses incurred) arising under the Securities Act of 1933. The Certificate of Incorporation and Bylaws of Issuer and Foodmaker provide for indemnification of officers and directors against costs and expenses incurred in connection with any action or suit to which such person is a party to the full extent permitted by the Delaware General Corporation Law.

## Item 21. Exhibits

## (a) Exhibits

Number	Description
3.1	Certificate of Incorporation of FM 1993A Corp.*
3.2	Bylaws of FM 1993A Corp.*
4.1	Indenture Agreement dated as of December 15, 1993, by and between the FM 1993A Corp., as principal and agent for CRC-I Limited Partnership and CRC-II Limited Partnership, and State Street Bank and Trust Company * **
4.1.1	Form of Amendment dated as of July 15, 1994 to Indenture Agreement (including Form of Series B 9.75% Senior Secured Notes)
4.2	CRC-I Limited Partnership Guarantee dated as of December 15, 1993*
4.3	CRC-II Limited Partnership Guarantee dated as of December 15, 1993
4.4	Form of Assignment of Lessor's Interest in Leases, dated as of December 15, 1993, by CRC-I Limited Partnership (with schedule regarding substantially identical assignment by CRC-II Limited Partnership)
5.1	Opinion of Gibson, Dunn & Crutcher as to the New Notes
5.2	Opinion of Hinckley, Allen & Snyder as to the CRC-I Guaranty and the CRC-II Guaranty
8	Tax Opinion of Gibson, Dunn & Crutcher
10.1	Master Leases (incorporated by reference from Foodmaker's Quarterly Report on Form 10-Q for the quarter ended January 23, 1994)*
10.2	Amended and Restated Agreement Regarding Corporate Governance dated as of May 4, 1994
23.1	Consent of Gibson, Dunn & Crutcher (included in Exhibits 5 and 8)



23.2	Consent of KPMG Peat Marwick
23.3	Consent of KPMG Peat Marwick
23.4	Consent of Deloitte & Touche
24	Powers of Attorney*
25	Statement of Eligibility of Trustee
99	Form of Letter of Transmittal

\* Previously filed.

\*\* Schedules (or similar attachments) to this exhibit do not contain information which is material to an investment decision and not otherwise disclosed in the Registration Statement or the exhibits thereto. A copy of any omitted schedule will be furnished to the Commission upon request.

Item 22. Undertakings.

The undersigned registrants hereby undertake that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrants' annual reports pursuant to Section 13(a) or Section 15(d) of the Exchange Act that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrants pursuant to the foregoing provisions, or otherwise, the registrants have been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrants of expenses incurred or paid by a director, officer or controlling person of the registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the offering of the securities being registered, the registrants will, unless in the opinion of their counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by them is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

The undersigned registrants hereby undertake to respond to requests for information that is incorporated by reference into the prospectus pursuant to Items 4, 10(b), 11, or 13 of this Form, within one business day of receipt of such request, and to send the incorporated documents by first class mail or other equally prompt means. This includes information contained in documents filed subsequent to the effective date of the registration statement through the date of responding to the request.

The undersigned registrants hereby undertake to supply by means of a post-effective amendment all information concerning a transaction, and the company being acquired involved therein, that was not the subject of and included in the registration statement when it became effective.

The undersigned registrants hereby undertake:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:



(i) To include any prospectus required by section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the registration statement is on Form S-3 or Form S-8, and the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) If the registrant is a foreign private issuer, to file a post-effective amendment to the registration statement to include any financial statements required by [Rule] 3-19 of Regulation S-X at the start of any delayed offering or throughout a continuous offering.



SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the "Securities Act"), Foodmaker, Inc. has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on the 11th day of July, 1994.

FOODMAKER, INC.

By: CHARLES W. DUDDLES

-----  
 Charles W. Duddles,  
 Executive Vice President, Chief  
 Administrative Officer and Chief  
 Financial Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities and on the dates indicated:

Signature -----	Title -----	Date -----
JACK W. GOODALL* ----- Jack W. Goodall	Chairman of the Board, Chief Executive Officer and President (Principal Executive Officer)	July 11, 1994
CHARLES W. DUDDLES ----- Charles W. Duddles	Executive Vice President, Chief Administrative Officer, Chief Financial Officer and Director (Principal Financial Officer)	July 11, 1994
ROBERT L. SUTTIE ----- Robert L. Suttie	Vice President, Controller and Chief Accounting Officer (Principal Accounting Officer)	July 11, 1994
ROBERT J. NUGENT* ----- Robert J. Nugent	Executive Vice President, President of Jack In The Box Division and Director	July 11, 1994
_____ Leonard I. Green	Director	_____, 1994
_____ Edward Gibbons	Director	_____, 1994
L. ROBERT PAYNE * ----- L. Robert Payne	Director	July 11, 1994





\_\_\_\_\_  
Christopher V. Walker                      Director                      \_\_\_\_\_, 1994

PAUL T. CARTER \*                      Director                      July 11, 1994  
-----  
Paul T. Carter

MICHAEL E. ALPERT\*                      Director                      July 11, 1994  
-----  
Michael E. Alpert

\*By CHARLES W. DUDDLES  
-----  
Charles W. Duddles  
Attorney-in-Fact



SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the "Securities Act"), FM 1993A Corp. has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on the 11th day of July, 1994.

FM 1993A CORP.

By: CHARLES W. DUDDLES

-----  
Charles W. Duddles,  
President, Treasurer and Secretary

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities and on the dates indicated:

Signature -----	Title -----	Date ----
CHARLES W. DUDDLES ----- Charles W. Duddles	Director, President Treasurer and Secretary (Principal Financial and Accounting Officer)	July 11, 1994
CHARLES F. MacGILL* ----- Charles F. MacGill	Director	July 11, 1994

\*By CHARLES W. DUDDLES  
-----  
Charles W. Duddles  
Attorney-in-Fact



SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the "Securities Act"), CRC-I Limited Partnership has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on the 11th day of July, 1994.

CRC-I LIMITED PARTNERSHIP  
By: CRC-I Corp., General Partner

By: CHARLES W. DUDDLES  
-----  
Charles W. Duddles,  
President, Treasurer and Clerk

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities and on the dates indicated:

Signature -----	Title -----	Date -----
CHARLES W. DUDDLES ----- Charles W. Duddles	Director of CRC-I Corp.	July 11, 1994
CHARLES F. MacGILL* ----- Charles F. MacGill	Director of CRC-I Corp.	July 11, 1994

\*By CHARLES W. DUDDLES  
-----  
Charles W. Duddles  
Attorney-in-Fact



SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended (the "Securities Act"), CRC-II Limited Partnership has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of San Diego, State of California, on the 11th day of July, 1994.

CRC-II LIMITED PARTNERSHIP  
By: CRC-II Corp., General Partner

By: CHARLES W. DUDDLES  
-----  
Charles W. Duddles,  
President, Treasurer and Clerk

Pursuant to the requirements of the Securities Act, this registration statement has been signed below by the following persons in the capacities and on the dates indicated:

Signature -----	Title -----	Date -----
CHARLES W. DUDDLES ----- Charles W. Duddles	Director of CRC-II Corp.	July 11, 1994
CHARLES F. MacGILL* ----- Charles F. MacGill	Director of CRC-II Corp.	July 11, 1994

\*By CHARLES W. DUDDLES  
-----  
Charles W. Duddles  
Attorney-in-Fact



FIRST AMENDMENT TO INDENTURE  
-----

THIS AMENDMENT (the "Amendment"), dated as of July 15, 1994, is entered into by and among FM 1993A Corp. (the "Issuer"), State Street Bank and Trust Company, as Trustee (the "Trustee"), CRC-I Limited Partnership, a Massachusetts limited partnership and CRC-II Limited Partnership, a Massachusetts limited partnership (the "Borrowers").

WHEREAS, the Issuer, as principal and agent for the Borrowers, and the Trustee entered into that certain Indenture dated as of December 15, 1993 (the "Indenture");

WHEREAS, the Issuer, the Trustee and the Borrowers have agreed to amend the Indenture to comply with the Trust Indenture Act of 1939, as amended, and the rules and regulations promulgated thereunder, to provide for the issuance of notes pursuant to a Registered Exchange Offer, and to cure certain ambiguities or defects in the Indenture;

NOW, THEREFORE, pursuant to Article 8 of the Indenture and in consideration of the agreements of the Issuer, the Trustee and the Borrowers contained or recited in this Amendment and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Except as amended, the Indenture shall remain in full force and effect according to its terms. All terms and definitions in this Amendment shall have the meanings ascribed to such terms and definitions by the Indenture unless expressly specified otherwise in this Amendment.
2. That Section 1.1 be amended by inserting the following defined terms therein in the appropriate alphabetical order:

"Commission": The Securities and Exchange Commission.

"New Notes": The Issuer's Series B 9.75% Senior Secured Notes due November 1, 2003.

"Old Notes": The Issuer's privately placed 9.75% Senior Secured Notes due November 1, 2003.

"Opinion of Counsel": A written opinion of counsel in form and substance reasonably satisfactory to the recipient of such opinion, which opinion may be subject to any necessary or customary qualifications, exceptions, or limitations. The counsel may be an employee of



or counsel to the Issuer, the Borrowers or the Trustee.

"TIA": The Trust Indenture Act of 1939 (15 U.S. Code 77aaa-77bbb) as in effect on the date of execution of this Indenture.

3. That the definition of "Aggregate Outstanding Amount" contained in Section 1.1 be deleted and the following definition of "Aggregate Outstanding Amount" be substituted therefor:

"Aggregate Outstanding Amount": The aggregate principal amount of all Outstanding Notes.

4. That the definition of "Closing Date" contained in Section 1.1 be deleted and that the following definition of "Closing Date" be substituted therefor:

"Closing Date": The date of the initial issuance of the Old Notes.

5. That the definition of "Interest Accrual Period" contained in Section 1.1 be deleted and the following definition of "Interest Accrual Period" be substituted therefor:

"Interest Accrual Period": (a) As to any Old Note, with respect to (i) the initial Interest Accrual Period, the period from the Closing Date through and including June 30, 1994, (ii) thereafter, commencing July 1, 1994 and until June 30, 2003, the six (6) month period commencing on the first day of each January or July to and including the last day of June or December, respectively, and (iii) a final Interest Accrual Period from July 1, 2003 through, but not including November 1, 2003. (b) As to any New Note, with respect to (i) the period commencing July 1, 1994 and until June 30, 2003, the six (6) month period commencing on the first day of each January or July to and including the last day of June or December, respectively, and (ii) a final Interest Accrual Period from July 1, 2003 through, but not including November 1, 2003.

6. That the definition of "Private Placement Memorandum" contained in Section 1.1 be deleted and the following definition of "Private Placement Memorandum" be substituted therefor:

"Private Placement Memorandum": With respect to the Old Notes, the final Private Placement



Memorandum dated as of December 15, 1993 relating to the offer and sale of the Old Notes by the Issuer.

7. That the definition of "Notes" contained in Section 1.1 be deleted and that the following definition of "Notes" be substituted therefor:

"Notes": The Old Notes and the New Notes, collectively, except that all references to Notes issued on the Closing Date shall refer to Old Notes.

8. That the definition of "Officer's Certificate" contained in Section 1.1 be deleted and the following definition of "Officer's Certificate" be substituted therefor:

"Officer's Certificate": A certificate signed on behalf of any Person by the principal executive officer, principal financial officer or principal accounting officer of such Person.

9. That the definition of "Registration Rights Agreement" contained in Section 1.1 be deleted and the following definition of "Registration Rights Agreement" be substituted therefor:

"Registration Rights Agreement": The Registration Rights Agreement, dated as of December 15, 1993, among the Issuer, the Lessee, CRC-I, CRC-II and the Purchasers of Old Notes who are signatories to such agreement.

10. That the definition of "Restricted Notes" contained in Section 1.1 be deleted and the following definition of "Restricted Notes" be substituted therefor:

"Restricted Notes": The term "Restricted Notes" means any Old Note that bears or is required to bear the legend set forth in Section 2.6(d) of the Indenture.

11. That the first sentence of Section 2.2 be deleted and the following sentence be substituted therefor:

The Notes shall be issuable in fully registered form without coupons, in substantially the forms attached hereto as Exhibits A-1, A-2, A-3 and A-4, as applicable, and the form of the Trustee's certificate of authentication shall be in the form provided in such Exhibits.

12. That Section 2.3 be deleted and the following Section 2.3 be substituted therefor:



Section 2.3. Authorized Amount; Stated Maturity; Note Interest Rate.

The Old Notes shall be designated generally as the 9.75% Senior Secured Notes Due November 1, 2003. The New Notes shall be designated generally as the Series B 9.75% Senior Secured Notes due November 1, 2003. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is limited to \$70,000,000 except for Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Notes pursuant to Sections 2.6 or 2.7.

The Notes shall have a Stated Maturity of November 1, 2003. The Note Interest Rate shall be 9.75%, from and including the Closing Date with respect to the Old Notes, and from and including July 1, 1994 with respect to the New Notes, to but excluding November 1, 2003.

13. That the first sentence of Section 2.4 be deleted and the following sentence be substituted therefor:

The Notes shall be issuable only in minimum denominations of \$50,000 and integral multiples of \$50,000.

14. That the first sentence of the third paragraph of Section 2.6 be amended by inserting the word "like" between the words "other" and "Notes" in the first line thereof.
15. That the second line of the first paragraph of subsection (d) of Section 2.6 be amended by inserting the word "Old" between the words "any" and "Note" and between the words "such" and "Note."
16. That the second line of the last paragraph of subsection (d) of Section 2.6 be amended by inserting the word "Old" between the words "any" and "Note" where such words appear.
17. That subsection (ii) of Section 2.7 be amended by deleting the second, third and fourth lines thereof.
18. That subsection (a)(i) of Section 2.8 be amended by deleting "and A-2" in the last line thereof and substituting the following therefor:

, A-2, A-3 and A-4, as applicable.





19. That Section 5.6 be amended by deleting the first paragraph thereof and substituting the following paragraph therefor:

The Trustee shall be authorized:

20. That Section 5.16 be amended by inserting the following sentence after the last sentence thereof:

The foregoing is in lieu of the provisions of TIA Section 315(e), which are hereby expressly excluded from this Indenture, as permitted by the TIA.

21. That Section 6.1 subsection (a)(i) be amended by deleting the first word of such subsection and by substituting the following language therefor:

Except during the continuance of an Event of Default, the

22. That Section 6.1 subsection (a)(ii) be amended by inserting the following language before the first word of such subsection:

Except during the continuance of an Event of Default, and

23. That Section 6.2 be amended by adding the following sentence after the last sentence thereof:

The proviso to TIA Section 315(b) is hereby expressly excluded from this Indenture, as permitted by the TIA.

24. That Section 6.8 be deleted and the following Section 6.8 be substituted therefor:

Section 6.8. Eligibility, Disqualification.

This Indenture shall always have a Trustee who satisfies the requirements of TIA 310(a)(1). No obligor upon the Notes or person directly or indirectly controlling, controlled by, or under common control with such obligor shall serve as Trustee upon such Notes. The Trustee shall always have, or shall be a subsidiary of a bank or bank holding company which has, a combined capital and surplus of at least \$100 million as set forth in its most recent published annual report of condition. The Trustee is subject to TIA 310(b) regarding the disqualification of a trustee upon acquiring a conflicting interest. If, at any time, the Trustee shall cease to be eligible in accordance



with the provisions of this Section, it shall resign immediately in the manner and with the effect specified in this Article.

25. That Article 6 be amended by adding the following Section:

Section 6.14. Reports by the Trustee to Noteholders.

Within 60 days after May 15, 1995 and each year thereafter until Maturity, the Trustee shall mail to the Noteholders a brief report dated as of such reporting date that complies with TIA Section 313(a) (but if no event described in TIA Section 313(a) has occurred within twelve months preceding the reporting date, no report need be transmitted). The Trustee also shall comply with TIA Section 313(b). The Trustee shall also transmit by mail all reports as required by TIA Section 313(c).

A copy of each report at the time of its mailing to the Noteholders shall be filed, at the expense of the Issuer, by the Trustee with the Commission and each stock exchange, if any, on which the Notes are listed.

26. That Article 6 be amended by adding the following Section:

Section 6.15. Preferential Collection of Claims Against Issuer.

The Trustee shall comply with TIA Section 311(a), excluding any creditor relationship set forth in TIA Section 311(b). A Trustee who has resigned or been removed shall be subject to TIA Section 311(a) to the extent indicated therein.

27. That Section 7.6 be amended by inserting the following paragraph after the last sentence thereof:

In addition, the Issuer shall furnish to the Trustee the Opinions of Counsel required pursuant to TIA Section 314(b).

28. That Section 7.9 be amended by inserting the following paragraph after the last sentence thereof:

In addition, the Issuer shall furnish to the Trustee, not less often than annually, an Officer's Certificate as to such officer's knowledge of the Issuer's compliance with all conditions and covenants under the Indenture,



such compliance to be determined without regard to any period of grace or requirement of notice provided for under the Indenture.

29. That Section 7.23 be deleted, and the following Section 7.23 be substituted therefor:

Section 7.23. SEC Reports and Provision of Rule 144A Information.

(a) The Issuer shall deliver to the Trustee, to be provided to the Noteholders, copies of the annual reports and of the information, documents, and other reports (or copies of such portions of any of the foregoing as the Commission may by rules and regulations prescribe) that the Issuer is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act, provided that the Issuer shall not be required to deliver to the Trustee more than one set of any exhibits to any of the foregoing and the Trustee shall not be required to deliver copies of any such exhibits to the Noteholders.

(b) To the extent that the Issuer is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Issuer shall file with the Commission and provide to the Trustee, to be provided to the Noteholders, such annual and quarterly reports and such information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may by rules and regulations prescribe) as are specified in Sections 13 and 15(d) of the Exchange Act, provided that the Issuer shall not be required to deliver to the Trustee more than one set of any exhibits to any of the foregoing and the Trustee shall not be required to deliver copies of any such exhibits to the Noteholders. The Issuer shall also make such reports available to prospective purchasers of the Old Notes upon the request of any Noteholder or beneficial holder of Old Notes which continue to be Restricted Notes.

In addition, during the period beginning on the original issuance date of the Old Notes and ending on the date that is three years from such date, the Issuer covenants and agrees that it shall, during any period in which the Lessee or the Issuer is not subject to Section 13 or 15(d) under the Exchange Act, make available to the Noteholders or beneficial holders of Old Notes



which continue to be Restricted Notes in connection with the sale thereof, and make available to prospective purchasers of Old Notes from such Noteholder or beneficial holder, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act upon the request of such Noteholder or beneficial holder of Old Notes.

(c) The Issuer also shall comply with the other provisions of TIA Section 314(a).

30. That Section 7.24 be deleted and the following Section 7.24 be substituted therefor:

Section 7.24. Maintenance of Office.

The Issuer shall maintain its chief executive office and principal place of business at 9330 Balboa Avenue, San Diego, California, or at such other place in the United States of America as the Issuer shall designate upon 60 days prior notice to the Trustee and the Noteholders as provided in Section 12.5 hereof.

31. That Article 7 be amended by adding the following Section:

Section 7.27. Certificates of Fair Value.

The Issuer shall furnish to the Trustee certificates or opinions of fair value with regard to released Property pursuant to TIA Section 314(d)(1) and (3), which certificates or opinions shall be made by an independent engineer, appraiser or other expert to the extent required by TIA Section 314(d).

32. That Article 7 be amended by adding the following Section:

Section 7.28. Statements Required in Certificate Opinion.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to TIA Section 314(a)(4)) shall include:

(a) a statement that the person making such certificate or opinion has read such covenant or condition;





(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with; and

(d) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

Any Officer's Certificate may be based, insofar as it relates to legal matters, upon an Opinion of Counsel, unless such officer knows that the opinion with respect to the matters upon which his certificate may be based as aforesaid is erroneous. Any Opinion of Counsel may be based, insofar as it relates to factual matters, upon certificates, statements or opinions of, or representations by, an officer or officers of the Issuer or other persons or firms deemed appropriate by such counsel, unless such counsel knows that the certificates, statements, opinions or representations with respect to the matters upon which his certificate, statement or opinion may be based as aforesaid are erroneous.

Any Officer's Certificate, statement or Opinion of Counsel may be based, insofar as it relates to accounting matters, upon a certificate or opinion of or representation by an accountant (who may be an employee of the Issuer), or firm of accountants, unless such officer or counsel, as the case may be, knows that the certificate, opinion or representation with respect to the accounting matters upon which his certificate, statement or opinion may be based as aforesaid is erroneous.

33. That subdivision 8.1(b) be amended by deleting the words "Holders of the" from the first line thereof.
34. That subdivision (a)(iii) of Section 9.3 be deleted and the following be substituted therefor:
  - (iii) The aggregate principal amount of all Notes outstanding at the date of determination before giving effect to any payment to be made on such Payment Date;



35. That Section 12.1 be deleted, and the following Section 12.1 be substituted therefor:

Section 12.1. Noteholder Lists.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of Noteholders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least seven days before each interest payment date and at such other times as the Trustee may request in writing a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of Noteholders.

36. That Section 12.4 be amended by deleting subsection (ii) and that the following subsection (ii) be substituted therefor:

(ii) the Issuer by the Trustee or by any Noteholder shall be sufficient for every purpose hereunder if in writing and mailed by first-class mail, postage prepaid, sent by facsimile or telecopier, or sent by overnight courier to the Issuer addressed to it:

Via Overnight Courier  
-----  
c/o Charles F. MacGill  
Lane Gate Road, RR 3  
Cold Spring, New York 10516

Via First-Class Mail  
-----  
c/o Charles F. MacGill  
P.O. Box 131, Moffat Road  
Cold Spring, New York 10516

Via Facsimile  
-----  
(914) 265-3653

or to such other Independent Director of the Issuer (as defined in the Certificate of Incorporation of the Issuer) at such other address or facsimile number as may be provided in writing to the Trustee from time to time, with a copy to Mr. Charles W. Duddles, c/o Foodmaker, Inc., 9330 Balboa Avenue, San Diego, California 92123, or to such other address as may be specified by Lessee from time to time.



37. That Article 12 be amended by adding the following Section:

Section 12.17. Communication by Noteholders With Other Noteholders.

Pursuant to TIA Section 312(b), Noteholders may communicate with other Noteholders with respect to their rights under this Indenture or the Notes. The Issuer, the Trustee, the Registrar and anyone else shall have the protection of TIA Section 312(c).

38. That Article 12 be amended by adding the following Section:

Section 12.18. Trust Indenture Act Controls.

This Indenture, whether or not qualified under the TIA, shall be subject to the terms and provisions of the TIA as if so qualified.

If any provision of this Indenture limits, qualifies, or conflicts with another provision that is required to be included in this Indenture by the TIA as in effect at the date hereof or, to the extent required by law, as amended after the date hereof, the required provision shall control.

39. That Article 12 be amended by adding the following Section:

Section 12.19. Certificate and Opinion as to Conditions Precedent.

Upon any request or application by the Issuer to the Trustee to take any action under this Indenture, the Issuer shall furnish to the Trustee evidence of compliance with conditions precedent which evidence shall consist of the applicable certificates or opinions set forth in TIA Section 314(c).

40. That the New Notes constitute "Issuer Notes" as such term is used in the Guaranty dated as of December 15, 1993 by CRC-I and the Guaranty dated as of December 15, 1993 by CRC-II.



IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed, as of the day and year first above written.

ISSUER:

-----  
FM 1993A CORP., a Delaware corporation, as principal  
and agent for the Borrowers

By: Charles W. Duddles

-----  
Name: Charles W. Duddles  
Title: President

TRUSTEE:

-----  
STATE STREET BANK AND TRUST COMPANY,  
as Trustee

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

BORROWERS:

-----  
CRC-I Limited Partnership,  
a Massachusetts limited partnership  
By: CRC-I Corp., General Partner

By: Charles W. Duddles

-----  
Name: Charles W. Duddles  
Title: President

CRC-II Limited Partnership,  
a Massachusetts limited partnership  
By: CRC-II Corp., General Partner

By: Charles W. Duddles

-----  
Name: Charles W. Duddles  
Title: President





CROSS-REFERENCE TABLE\*

Trust Indenture Act Section	Indenture (as amended) Section
310(a)(1)	6.8
310(a)(2)	6.8
310(a)(3)	6.12
310(a)(4)	Not Applicable
310(a)(5)	6.8
310(b)	6.8, 6.9, 12.5
310(c)	Not Applicable
311(a)	6.15
311(b)	6.15
311(c)	Not Applicable
312(a)	12.1
312(b)	12.17
312(c)	12.17
313(a)	6.14
313(b)	6.14
313(c)	6.14, 12.5
313(d)	Not Applicable
314(a)(1)	7.23, 12.4, 12.5
314(a)(2)	7.23, 12.4, 12.5
314(a)(3)	7.23, 12.4, 12.5
314(a)(4)	7.9, 12.4, 12.5
314(b)	7.6
314(c)	12.19



Trust Indenture Act Section	Indenture (as amended) Section
314(d)(1)	7.27
314(d)(2)	Not Applicable
314(d)(3)	7.27
314(e)	7.28
314(f)	Not Applicable
315(a)	6.1(a)(i) and (ii)
315(b)	6.2
315(c)	6.1(a)(iii)
315(d)	6.1(b)
315(e)	5.16
316(a) (last sentence)	1.1 (definition of "Outstanding")
316(a)(1)(A)	5.14(a)
316(a)(1)(B)	5.15
316(a)(2)	5.10
316(b)	5.10
316(c)	Not Applicable
317(a)(1)	2.12, 5.3
317(a)(2)	5.6
317(b)	9.1
318(a)	12.18

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\*This Cross-Reference Table is not part of the Indenture.



Exhibit A-1

FORM OF AMENDED DEFINITIVE NOTE

FM 1993A CORP.

9.75% SENIOR SECURED NOTES DUE NOVEMBER 1, 2003

No. \_\_\_\_\_ PPN: 344841AB7

\$ \_\_\_\_\_

THE NOTE EVIDENCED HEREBY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (B) IT IS AN "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT) OR (C) IT IS NOT A U.S. PERSON AND IS ACQUIRING THE NOTE EVIDENCED HEREBY IN AN OFFSHORE TRANSACTION, (2) AGREES THAT IT WILL NOT WITHIN THREE YEARS AFTER THE ORIGINAL ISSUANCE OF THE NOTE EVIDENCED HEREBY RESELL OR OTHERWISE TRANSFER THE NOTE EVIDENCED HEREBY EXCEPT (A) TO FM 1993A CORP. (THE "ISSUER"), (B) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) INSIDE THE UNITED STATES TO AN ACCREDITED INVESTOR THAT, PRIOR TO SUCH TRANSFER, FURNISHES TO THE ISSUER AND STATE STREET BANK AND TRUST COMPANY, AS TRUSTEE (THE "TRUSTEE"), A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE RESTRICTIONS ON TRANSFER OF THE NOTE EVIDENCED HEREBY (SUBSTANTIALLY IN THE FORM ATTACHED AS EXHIBIT B TO THE NOTE PURCHASE AGREEMENT BETWEEN THE ISSUER AND THE ORIGINAL HOLDER, A COPY OF WHICH MAY BE OBTAINED FROM THE TRUSTEE), (D) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (E) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE). IN CONNECTION WITH ANY TRANSFER OF THE NOTE EVIDENCED HEREBY WITHIN THREE YEARS AFTER THE ORIGINAL ISSUANCE OF SUCH NOTE, THE HOLDER MUST CHECK THE APPROPRIATE BOX SET FORTH ON THE ATTACHED TRANSFER CERTIFICATE RELATING TO THE MANNER OF SUCH TRANSFER AND SUBMIT SUCH CERTIFICATE TO THE TRUSTEE. IF THE PROPOSED TRANSFEREE IS AN ACCREDITED INVESTOR OR A PURCHASER WHO IS NOT A U.S. PERSON, THE HOLDER MUST, PRIOR TO SUCH TRANSFER, FURNISH TO THE TRUSTEE, SUCH CERTIFICATIONS, LEGAL OPINIONS OR OTHER INFORMATION AS REQUIRED PURSUANT TO THE ATTACHED TRANSFER CERTIFICATE OR PURSUANT TO THE INDENTURE, DATED AS OF DECEMBER 15, 1993, BETWEEN SUCH TRUSTEE AND THE ISSUER, TO CONFIRM THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT



TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THIS LEGEND WILL BE VOID AFTER THE

EXPIRATION OF THREE YEARS FROM THE ORIGINAL ISSUANCE OF THE NOTE EVIDENCED HEREBY. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

PRINCIPAL OF THIS NOTE IS PAYABLE AS SET FORTH IN THE INDENTURE AND HEREIN. THE OUTSTANDING PRINCIPAL OF THIS NOTE AT ANY TIME MAY BE LESS THAN THE AMOUNT SHOWN ON THE FACE HEREOF. ANY PERSON ACQUIRING THIS NOTE MAY ASCERTAIN ITS CURRENT PRINCIPAL AMOUNT BY INQUIRY TO THE TRUSTEE.

THE HOLDER AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THE NOTE EVIDENCED HEREBY IS PROPOSED TO BE TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THE FOREGOING LEGENDS.

FM 1993A Corp., a Delaware corporation (together with its permitted successors and assigns, the "Issuer"), for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, the principal sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), with interest thereon at the rate of Nine and 75/100th percent (9.75%) per annum (the "Interest Rate") unless otherwise specified below, in lawful money of the United States of America, on the terms provided below.

1. Payments and Deposits.

(a) Payments Due under this Note. Payments under this promissory note (this "Note") shall be made as follows:

(i) Commencing on the first Business Day (as defined below) of July, 1994, and on the first Business Day of each and every January and July thereafter, to and including, the first Business Day of July, 2003 (each such date is referred to herein as an "Installment Payment Date"), there shall be due and payable semi-annual installment payments (each, an "Installment Payment") consisting of all accrued interest on the outstanding principal balance of this Note for the Interest Accrual Period (as defined below) immediately preceding such Installment Payment Date;

(ii) On the first Business Day of January, 2003, in addition to the Installment Payment due on such date under subsection (i) above, there shall be due and payable an amount (the "Initial Bullet Payment") sufficient to reduce the outstanding principal balance of this Note, after application of any prepayments of principal on account of Early Terminations (as defined below) theretofor consummated pursuant to Section 5 below, to an amount equal to fifty percent (50%) of the original principal balance of this Note; and





(iii) On November 1, 2003 (the "Maturity Date"), there shall be due and payable (A) the entire unpaid principal balance under this Note; plus (B) all accrued and unpaid interest on this Note for the Interest Accrual Period immediately preceding the Maturity Date (collectively, the sums described in clauses (A) and (B) hereof are referred to as the "Final Bullet Payment"); plus (C) all other sums evidenced by this Note.

(b) Deposits Due under the Notes. In addition to the payments due under Section 1(a), Issuer shall make the following deposits with respect to all the Notes (as hereinafter defined):

(i) On each Installment Payment Date up to and including the first Business Day of January, 2003, a deposit (each, a "Sinking Fund Payment") in an amount equal to the aggregate Unit Sinking Fund Payments as described on Schedule 1 attached hereto for all Units (as defined below) minus two (2) times the Unit Sinking Fund Payments for those Units as to which an Early Termination shall have been consummated prior to such Installment Payment Date; each Sinking Fund Payment shall be deposited into the Sinking Fund Account established pursuant to Section 9.2(b) of the Indenture (as defined below); and

(ii) On each and every Installment Payment Date and on the Maturity Date, a deposit (the "Indenture Expense Deposit") in an amount equal to TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) to be deposited into the Administrative Expenses Account pursuant to Section 9.6(b) of the Indenture; and

(iii) On the first Business Day of January, 2003, a deposit (each such deposit and any deposit made pursuant to Section 5(a)(ii) below being referred to herein as a "Equity Collection Account Deposit") into the Equity Collection Account (as defined in the Indenture) in accordance with the Indenture and the Deposit Accounts Security Agreements (as defined below) in an amount equal to the difference between (A) the sum of the Special Sinker Rent and the Purchase Price (each as defined in the Leases described below) payable to either CRC-I or CRC-II (each as defined below) for all Units as to which Foodmaker (as defined below) has exercised the Year Nine Option (as defined in the Leases) and for all Year Nine Units (as so defined) and (B) the amount of the aggregated Initial Bullet Payments made on the Notes.

(c) Interest Method. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months, and the actual number of days elapsed.



(d) Time for Payments. All payments due hereunder must be paid by 10:00 a.m. New York Time.

(e) Business Day. As used herein, "Business Day" shall mean a day other than a Saturday, Sunday, or a day on which Banks in New York, New York or the city where the Corporate Trust Office of the Trustee is located, are authorized or obligated to close their regular banking business.

(f) Interest Accrual Period. As used herein, "Interest Accrual Period" shall mean (i) with respect to the initial Interest Accrual Period, the period from the Closing Date (as defined in the Indenture) to and including June 30, 1994, (ii) for the period from July 1, 1994 through June 30, 2003, the six (6) month period commencing on the first day of each January and July to and including the last day of the following June and December, respectively, and (iii) a final period from July 1, 2003, through but not including the Maturity Date.

(g) No Credits for Deposits. Issuer shall receive no credit against any sums of interest and principal due under this Note for any Sinking Fund Payment or Indenture Expense Deposit paid pursuant to this Section 1 and Section 5 below (except to the extent Sinking Fund Payments are applied to the Initial Bullet Payment in accordance with the provisions of Section 9.2(b) of the Indenture) or for any sums deposited in the Equity Collection Account pursuant to this Section 1 and Section 5 below unless and until such sums are applied to the obligations due hereunder in accordance with the terms of the Deposit Accounts Security Agreements and the Indenture. Payments received by the Trustee (as hereinafter defined) from Foodmaker, Inc., a Delaware corporation ("Foodmaker") under the Master Lease, dated as of December 15, 1993 between Foodmaker and CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I") or under the Master Lease, dated as of December 15, 1993, between Foodmaker and CRC-II Limited Partnership, a Massachusetts limited partnership ("CRC-II;" CRC-I and CRC-II, together, the "Borrowers") (such Master Leases being collectively referred to herein as the "Leases") on account of Basic Rent, Special Rent, Special Sinker Rent and Purchase Price (as those terms are defined in the Leases) and/or received from CRC-I and CRC-II pursuant to the CRC Notes (as defined in the Indenture) shall be applied to this Note in accordance with the terms of the Indenture and shall satisfy Issuer's payment obligations under this Note to the extent of such payments so applied.

2. This Note Issued Under the Indenture. This Note is one of a duly authorized issue of Notes of the Issuer designated as its 9.75% Senior Secured Notes due November 1, 2003 (herein called the "Notes"), issued and to be issued under that certain Indenture, dated as of December 15, 1993 (herein, together with all amendments and supplements thereto, called the "Indenture"), between the Issuer, CRC-I, CRC-II and State Street Bank and Trust Company, in its capacity as trustee (the



"Trustee," which term includes any successor trustee under the Indenture), to which Indenture reference is hereby made for a statement of the respective rights thereunder of the Issuer, CRC-I, CRC-II, the Trustee and the Holders of the Notes and the terms upon which the Notes are, and are to be, authenticated and delivered and this reference incorporates the Indenture herein, and by acceptance hereof, the Holder of this Note assents to all of the terms and conditions of the Indenture. The Notes are obligations of the Issuer, guaranteed by the Borrowers, limited to, together with all other 9.75% Senior Secured Notes issued under the Indenture, \$70,000,000 in aggregate principal amount. Capitalized terms used in this Note that are not defined herein shall have the meanings assigned to them in the Indenture.

All payments of principal and interest and other sums due on the Notes shall be allocated on a pro rata basis among such Notes, without preference or priority of any kind, and shall be made in accordance with the priority of distributions set forth in the Indenture.

The principal of and premium (if any) and interest on this Note (except defaulted interest) are payable to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the last day (whether or not a Business Day) of the month preceding the month in which the applicable Payment Date occurs (with respect to such Payment Date, the "Regular Record Date"), notwithstanding any subsequent transfers between such Regular Record Date and such Payment Date. Payment of principal of and premium (if any) and interest on this Note shall be made in accordance with the Indenture.

3. Interest Upon Default. Notwithstanding anything to the contrary set forth herein, Issuer shall pay to the Holder of this Note as of a special record date, interest at a rate per annum (the "Overdue Rate") equal to the Interest Rate plus three percent (3%) per annum, but in no event greater than the maximum rate of interest permitted to be contracted for under the laws of the State of New York, with respect to (A) all overdue Installment Payments, Sinking Fund Payments, Indenture Expense Deposits, the Initial Bullet Payment and all Equity Collection Account Deposits, each from the due date thereof until paid in full, (B) the Final Bullet Payment and the final Indenture Expense Deposit due on the Maturity Date, from the Maturity Date until paid in full, (C) the entire outstanding principal balance of the Note and all accrued and unpaid interest upon acceleration of this Note under Section 7 below, from the date of such acceleration until paid in full, (D) all unpaid Prepayment Premiums (as defined below) payable due to an Early Termination hereunder, from the date of such Early Termination until paid in full, and (E) all other overdue amounts payable hereunder, from the date such amounts became due until paid in full. The Issuer shall fix any such special record date and payment date. At least 15 days before any such special record date, the Issuer shall mail to Holders of the Notes a notice that states the



record date, payment date and amount of such interest to be paid. The Overdue Rate shall be in lieu of any other interest rate otherwise applicable and shall commence without notice and shall be payable upon demand.

4. Limitation on Interest. Anything herein to the contrary notwithstanding, the amount of interest payable or paid on this Note shall be limited to an amount that shall not exceed the maximum nonusurious rate of interest allowed by the applicable laws of the United States and the State of New York, that could lawfully be contracted for, charged, or received. In the event any payment of interest is made in violation of this provision, the parties hereto stipulate, that such excess amount shall be deemed to have been paid as a result of an error on the part of Issuer, and if the Trustee receives such excess payment on behalf of the Holders of the Notes, the Trustee shall promptly, upon discovery of such error or upon notice thereof from Issuer, apply the excess to the payment of principal of this Note, if any, remaining unpaid. In addition, all sums, which must be treated as interest, paid or agreed to be paid to Trustee on behalf of the Holders of the Notes for the use, forbearance or detention of money shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full term of the Note.

5. Early Termination.

(a) Terminated Units. In the event that Foodmaker shall, pursuant to the terms of Article 37 of the Leases, elect to effect an Early Termination (as defined in the Leases) of any Unit (as defined in the CRC Note) at any time on or after the first Business Day of January, 1999, or exercises its Year Nine Option or makes the Year Nine Offer (as defined in the Leases) as to one or more Units (any such Unit being referred to herein as a "Terminated Unit"), Issuer shall notify the Trustee immediately upon receipt of notice of such Early Termination election, exercise of the Year Nine Option or making of the Year Nine Offer, from CRC-I, CRC-II or Foodmaker and shall prepay the Notes on the applicable Eligible Termination Date (as defined in the CRC Notes) by (i) paying to the Holders of the Notes an Early Termination Payment, as defined below, for such Terminated Unit and (ii) depositing into the Equity Collection Account in accordance with the Deposit Accounts Security Agreements and the Indenture the difference between (A) the sum of the Special Sinker Rent, if any, and the Purchase Price (as defined in the Leases) for such Terminated Unit, and (B) the Early Termination Payment paid for such Terminated Unit.

(b) Early Termination Payment. For each such Terminated Unit, the "Early Termination Payment" shall be equal to (i) the Allocated Principal Balance (as defined below) for such Terminated Unit, plus (ii) a premium (the "Prepayment Premium") equal to such Allocated Principal Balance multiplied by the percentage set forth in the table below for the applicable





period during which such Early Termination or Purchase pursuant to the Year Nine Option or Year Nine Offer occurs:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

(c) Allocated Principal Balance. For purposes of this Section 5, the "Allocated Principal Balance" of a Terminated Unit shall be equal to the amount so allocated to such Terminated Unit on Schedule 1 attached hereto.

(d) Application to Principal Balance. Any prepayment resulting from an Early Termination made by Issuer pursuant to this Section 5 shall reduce the outstanding principal balance of this Note by an amount equal to the Allocated Principal Balance.

(e) Costs Incurred in Reliance Upon Early Termination Notice. Issuer understands that Holder may incur costs, expenses and commitments, suffer losses, and/or make payments in reliance upon Holder's receipt of a written notice of an Early Termination. If all conditions for such Early Termination as specified in the applicable CRC Lease, the CRC Notes and the Indenture are not satisfied on or prior to the date as specified in such notice and as required hereunder, then, upon demand by Holder, Issuer shall pay or reimburse Holder for all such costs, expenses, losses and payments.

6. Default Prepayment; Concerning the Prepayment Premium.

(a) Prohibited Prepayments. Issuer further agrees that should: (i) any Event of Default occur, and (ii) the maturity hereof be accelerated, then a tender of payment by Issuer, or by any entity related to, or affiliated with, Issuer or by anyone on behalf of Issuer, of the amount necessary to satisfy all or any sums due under the Mortgage Note Documents (including, without limitation, any sums due on any judgment rendered in any foreclosure action) made at any time prior to, during, or after, a judicial foreclosure or a sale pursuant to the exercise of a power of sale of the Trust Estate (as defined in the Indenture), shall constitute an evasion of the payment terms hereof and shall be deemed to be a prohibited prepayment hereunder.

(b) Prepayment Premium. Issuer acknowledges that the Holder of this Note has relied upon the anticipated investment return under this Note in entering into transactions with, and in



making commitments to, third parties; therefore, the tender of any prohibited prepayment, shall, to the extent not prohibited by law, include a prepayment premium equal to (i) an amount equal to ten percent (10%) of the outstanding principal balance hereof immediately prior to such prohibited prepayment if such prohibited prepayment occurs prior to January 1, 1999, or (ii) an amount equal to such outstanding principal balance multiplied by the percentage specified in the table set forth below if such prohibited prepayment occurs during the periods specified below:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

Nothing herein contained shall constitute an agreement on the part of the Holder of this Note to accept any prepayment, other than as expressly provided in Section 5 of this Note.

(c) Reasonable Compensation. Issuer agrees that such prepayment premium represents the reasonable estimate of the Holder of this Note and Issuer of a fair average compensation for the loss that may be sustained by the Holder of this Note due to the prepayment of the indebtedness evidenced by this Note. Such prepayment premium shall be paid without prejudice to the right of the Holder of this Note to collect any other amounts provided to be paid under the Indenture. The Trustee shall be entitled to bid all or a portion of such prepayment premium payable hereunder at any foreclosure sale of the Trust Estate.

(d) Adequate Consideration. Issuer acknowledges that its agreement to the prepayment provisions provided for herein is a material inducement to the agreement of the Holder of this Note to purchase this Note, that its agreement is supported by adequate consideration, and that Holder would not agree to purchase this Note without Issuer's agreement to pay the prepayment premiums provided herein. Issuer and the Holder of this Note intend that the terms of Sections 5 and 6 be held enforceable to the extent not prohibited by law. Without limiting the generality hereof, in the event that a court of competent jurisdiction should determine that one or more of the terms of Sections 5 or 6 are overbroad, and in consequence thereof, void, then Issuer and the Holder of this Note intend that the terms of such Sections be construed so that the void provisions herein be read to the broadest extent possible without being construed as void.

Name of person initialing: Charles Duddles, Initials:\_\_\_\_  
President



7. Event of Default; Acceleration. The following constitute, in summary form, Events of Default under the Indenture: (a) failure to pay principal of or interest on the Notes or to make any deposit required to be made to the Sinking Fund Account or the Administrative Expenses Account, when due; (b) a material misrepresentation which remains uncured 30 days after notice thereof, with a reasonable and necessary extension during diligent pursuit of a cure for those misrepresentations which by their nature cannot be cured within 30 days; (c) bankruptcy events with respect to the Issuer, CRC-I, CRC-II, Foodmaker or any General Partner which are not dismissed within the applicable cure periods; (d) the occurrence and continuance of any CRC Lease Event of Default or Mortgage Event of Default; and (e) other customary defaults. If an Event of Default shall occur and be continuing, this Note may become or be declared due and payable in the manner and with the effect provided in the Indenture.

If an Event of Default occurs and is continuing, the Majority Noteholders may declare an acceleration of maturity of the Notes or, in some circumstances described in the Indenture, the Notes shall be accelerated without any action on the part of the Majority Noteholders, and the Majority Noteholders may direct the Trustee to exercise any remedies available under the Indenture with respect thereto including, without limitation, the sale of all or any portion of the Trust Estate. So long as an Event of Default has occurred and is continuing and no declaration of acceleration has occurred, the Trustee shall retain the Trust Estate intact and permit payments of principal of and premium (if any) and interest on the Notes to be made in accordance with the terms of the Indenture. Any such election may be rescinded by the Majority Noteholders in accordance with the terms of the Indenture.

The remedies of the Holder hereof or of the Trustee as provided herein, or in the Indenture, shall be cumulative and concurrent. No failure on the part of Holder or of the Trustee in exercising any right or remedy hereunder shall operate as a waiver or release thereof, nor shall any single or partial exercise of any such right or remedy preclude any other further exercise thereof or the exercise of any other right or remedy hereunder. Noteholders may not enforce the Indenture on the Notes except as provided in the Indenture. The Trustee may require reasonable indemnity before it enforces the Indenture or the Notes.

8. Transfer of this Note. This Note may not be sold or transferred (including, without limitation, by pledge or hypothecation) unless, prior to any sale or other transfer of this Note, (i) the Noteholder delivers to the Note Registrar and the Issuer a Transfer Certificate, in the form attached hereto, together with such other certifications, legal opinions or other information required thereby, by the Indenture, or pursuant to the terms of this Note, and (ii) the Noteholder's prospective



transferee delivers to the Note Registrar and the Issuer such letters as may be required by the legends appearing on this Note.

Subject to the preceding paragraph and subject to certain further limitations set forth in the Indenture, the transfer of this Note may be registered on the Note Register, upon surrender of this Note for registration of transfer or exchange, and any documents required to be presented in connection with such registration or exchange as provided in Section 2.6 of the Indenture, at the agency designated by the Issuer pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Issuer and Trustee, duly executed by the Holder hereof or its attorney, duly authorized in writing. Thereupon, the Issuer shall execute and the Trustee shall authenticate and deliver one or more new Notes in any authorized denominations and in the same aggregate initial principal amount to the designated transferee or transferees.

Prior to the due presentment for registration of transfer of this Note, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the person in whose name this Note is registered (i) on any Regular Record Date, for purposes of making payments, and (ii) on any other date for any other purpose, whether or not this Note be overdue, as the owner hereof, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are issuable only in registered form in minimum denominations of \$50,000 and integral multiples of \$50,000. Subject to the restrictions on transfer set forth in the Indenture, the Notes are exchangeable for a like aggregate initial principal amount of notes of different authorized denominations, as requested by the Noteholder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Notes, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Notes.

The Note Registrar shall not be required to register any transfer or effect any exchange of any Note fifteen (15) days prior to a Payment Date.

9. Modifications; Consents; Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Notes under the Indenture at any time by the Issuer and the Trustee with the consent of the Majority Noteholders. The Indenture also contains provisions permitting the Majority Noteholders to waive compliance by the Issuer with certain





provisions of the Indenture and certain past Events of Default under the Indenture and their consequences. Any such consent or waiver shall be conclusive and binding upon the Holder of this Note and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor, whether or not notation of such consent or waiver is made upon this Note. Without the consent of all the Holders of each Outstanding Note no supplemental indenture may, among other things, (i) change the Stated Maturity of the principal of, or any installment of principal of or interest on, any Note, reduce or increase the principal amount thereof or the rate of interest thereon or the rights of the Noteholders to the benefit of any provisions relating to the redemption of the Notes, change the provisions of the Indenture relating to the application of proceeds of the Trust Estate to the payment of principal or interest on the Notes, or change any place where, or the coin or currency in which, any Note or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Maturity thereof, (ii) change the percentage in Aggregate Outstanding Amount of Notes, the consent of the Holders of which is required for the execution of any supplemental indenture, or the consent of the Holders of which is required for any waiver of compliance with certain provisions of the Indenture or certain defaults thereunder or their consequences provided in the Indenture, (iii) impair or adversely affect or release any part of the Trust Estate except as otherwise permitted in the Indenture, (iv) permit the creation of any lien ranking prior to or on a parity with the lien of the Indenture with respect to any part of the trust estate or terminate the lien of the Indenture on any property at any time subject thereto or deprive any Noteholder of any security afforded by the lien of the Indenture, (v) change the percentage of the Aggregate Outstanding Amount, the consent of the Holders of Notes of which is required to direct the Trustee to sell or liquidate the Trust Estate pursuant to Article Five of the Indenture, (vi) modify any of the provisions of the Indenture with respect to Sections 5.15, 7.18, 8.1 or 11.14 thereof, (vii) modify the proviso to the definition of the term "Outstanding" in the Indenture or modify the terms "Holder" and "Noteholder," (viii) modify any of the provisions of the Indenture in such a manner as to affect the calculation of the amount of any payment of interest or principal due on any Note, on any Payment Date (including the calculation of any of the individual components of such calculation), or (ix) cause the rating of the Notes to be downgraded by the Rating Agencies.

The Indenture also provides that the Issuer and the Trustee may amend or supplement the Indenture or the Notes without the consent of or notice to the Holders of Notes to, among other things, (i) provide for the issuance of the New Notes to be exchanged for Old Notes pursuant to a Registered Exchange Offer (as defined in the Registration Rights Agreement, (ii) cure any ambiguity, defect or inconsistency, (iii) make any change that does not materially and adversely affect the legal or other



rights of any Holder of Notes, (iv) evidence and provide for the acceptance of appointment thereunder by a successor Trustee, or (v) comply with any requirements of the Commission in connection with the qualification of the Indenture under the Trust Indenture Act of 1939, and the rules and regulations promulgated thereunder. The Indenture further provides that the provision regarding the withdrawal of funds from the Sinking Fund Account shall not be amended or supplemented without the prior written consent of Foodmaker.

10. Waiver by Maker. Issuer, and all endorsers, guarantors and sureties of this Note, and each of them, hereby waive diligence, demand, presentment for payment, notice of non-payment, protest, notice of dishonor and notice of protest, notice of intent to accelerate and notice of acceleration (except to the extent otherwise required by applicable law or expressly required by any Mortgage Note Document) and specifically consent to, and waive notice of, any renewals or extensions of this Note, whether made to or in favor of Issuer or any other person or persons, and hereby waive any defense by reason of extension of time for payment or other indulgence granted by the Holder of this Note.

11. Governing Law. This Note is to be construed and enforced in all respects in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any legal action or proceeding with respect to this Note may be instituted in the courts of the State of New York, the United States District Court for the Southern District of New York, or elsewhere, as the Majority Noteholders or Trustee may elect, and by execution and delivery of this Note, Issuer irrevocably and unconditionally submits to the jurisdiction of each such court, and irrevocably and unconditionally waives (i) any objection it may now or hereafter have to the laying of venue in any of such courts, (ii) any claim that any action or proceeding brought in any of such courts has been brought in an inconvenient forum, and (iii) any right, entitlement or privilege which Issuer or its property might otherwise have not to be subject to such actions or proceedings by reason of sovereign immunity or otherwise. Issuer agrees that so long as Issuer shall be obligated to the Holder of this Note or the Trustee under any mortgage note document, Issuer shall maintain duly appointed agents satisfactory to the Majority Noteholders and the trustee for the service of process in New York and shall keep the Holder of this Note and the Trustee advised in writing of the identification and location of such agents. The failure of such agents to give notice to issuer of any such service shall not impair or affect the validity of such service or of any judgment rendered in any action or proceeding based thereon.

12. Non-recourse.

(a) Subject to the provisions of this Section 12, the Holder of this Note shall neither seek nor obtain judgment



against Issuer or its officers, directors, shareholders or employees for payment of principal or interest or other sums under this Note, and the sole recourse of the Holder of this Note against Issuer for any default in the payment of such principal or interest or other sums shall be limited to the Trust Estate.

(b) The limitation on recourse set forth in this Section 12 shall be deemed void as against the Issuer and shall have no force or effect as against the Issuer if Issuer should attempt to materially delay any foreclosure by the Trustee against the Trust Estate or if Issuer should claim that any Note or the Indenture is invalid or unenforceable to an extent that would preclude any such foreclosure.

(c) The limitation on recourse set forth in this Section 12 shall not prejudice the rights of the Holder of this Note to:

(i) name Issuer as a party defendant in any action or proceeding subject to the limitations of this Section 12;

(ii) exercise remedies such as foreclosure against or sale of any of the Trust Estate, or obtaining the appointment of a receiver, or enforcement of the Assignment of Leases (as defined in the CRC Mortgages);

(iii) collect or recover all Rents, Profits and Proceeds and all Insurance and Condemnation Proceeds (in each case as defined in the CRC Mortgages).

(d) The limitation on recourse set forth in this Section 12 does not affect the rights of the Trustee or any Noteholder to recover any expenses, damages or costs, including attorneys' fees (including the allocated costs for services of in-house counsel), which the Trustee or any Noteholder may incur because of Issuer's fraud, willful misrepresentation, waste, misappropriation of Rents, Profits and Proceeds or intentional damage of or to any of the Trust Estate.

(e) Nothing contained in this Section 12 shall limit in any way any liability or obligations of Foodmaker under the Leases or of CRC-I or CRC-II under the Guaranties of even date herewith executed by CRC-I and CRC-II guarantying Issuer's obligations under the Notes.

(f) Nothing contained in this Section 12 shall limit in any way any liability or obligations of CRC-I, CRC-II or Foodmaker under Section 1.09 or 1.18 of the Mortgages; provided, however, that no partner in CRC-I or CRC-II shall have personal liability for the repayment of the indebtedness evidenced by the CRC Notes.



(g) Nothing contained in this Section 12 shall impair the validity of any Note or the Indenture or any lien or security interest which it may create or perfect.

13. Absolute and Unconditional Obligation. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the times, place and rate, and manner prescribed herein and in the Indenture.

14. Certificate of Authentication Required. Unless the certificate of authentication of this instrument has been manually executed by the Trustee under the Indenture, this Note shall not be entitled to any benefit under such Indenture, or be valid or obligatory for any purpose.

15. Payments from Accounts. Payments made from the Collection Account, the Sinking Fund Account and the Equity Collection Account established pursuant to the Indenture shall be applied to the Notes in accordance with the Indenture.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as: TEN CO = tenant in common, TEN ENT = tenants by the entireties, JT TEN = joint tenants with right of survivorship and not as tenants in common, CUST = Custodian, and U/G/M/A = Uniform Gifts to Minors Act.

Foodmaker shall furnish without charge to any Noteholder, upon the written or oral request of such person, a copy of the Indenture. Requests may be made to:

Foodmaker, Inc.  
Attn: Corporate Communications  
9330 Balboa Avenue  
San Diego, California 92123  
(619) 571-2121

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed.

FM 1993A CORP.,  
a Delaware corporation,

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President





CRC-I LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-I Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-II LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-II Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

DATED: \_\_\_\_\_, 199\_\_



ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby assign(s) and transfer(s) unto

\_\_\_\_\_  
(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE)

\_\_\_\_\_  
(Print or typewrite name and address including postal zip code of assignee)

the within Note and all rights thereunder, and hereby irrevocably appoints \_\_\_\_\_ attorney-in-fact, with full power of substitution, to transfer said Note on the books of the Issuer.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

NOTICE: The name on this assignment must correspond with the name as written upon the first page of the written instrument in every particular, without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_



TRANSFER CERTIFICATE

The undersigned, \_\_\_\_\_, hereby certifies, in connection with a proposed transfer of all or a portion of the privately placed 9.75% Senior Secured Note due November 1, 2003 (the "Note") of FM 1993A Corp. (the "Issuer") owned of record by the undersigned to \_\_\_\_\_ (the "Prospective Transferee"), the following (please check the appropriate item):

\_\_\_(a) The Note is being sold to the Issuer or any subsidiary thereof.

\_\_\_(b) The Note is being sold to a qualified institutional buyer in compliance with Rule 144A under the Securities Act (as defined in the Note).

\_\_\_(c) The Note is being sold to an accredited investor, as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act (in which case, prior to such transfer we will furnish to the Trustee a letter signed by the Prospective Transferee containing certain representations and agreements relating to the restrictions on transfer of the Note, substantially in the form attached as Exhibit B to the Note Purchase Agreement between the Issuer and the original Holder of the Note, the form of which letter can be obtained from the Trustee).

\_\_\_(d) The Note is being sold outside the United States in compliance with Rule 903 or Rule 904 under the Securities Act.

\_\_\_(e) The Note is being sold by us pursuant to Rule 144 under the Securities Act.

\_\_\_(f) The Note is being sold pursuant to an effective registration statement under the Securities Act.

\_\_\_(g) The Note is being sold in accordance with another exemption from the registration requirements of the Securities Act.

If item (c) or (g) has been checked, or if the proposed transferee is not a U.S. person (as defined in Regulation S under the Securities Act) the undersigned further agrees that it will, prior to such transfer, furnish to the Issuer and the Trustee such certifications, legal opinions or other information as required by the Issuer and the Trustee to confirm that the proposed transfer is being made pursuant to an exemption from, or that such transfer is not subject to, the registration requirements of the Securities Act.





IN WITNESS WHEREOF, the undersigned has executed this certificate  
on \_\_\_\_\_.

[NAME OF HOLDER]

By: \_\_\_\_\_



FORM OF AMENDED GLOBAL NOTE

FM 1993A CORP.

9.75% SENIOR SECURED NOTES DUE NOVEMBER 1, 2003

No. \_\_\_\_\_ PPN: 344841AB7

\$ \_\_\_\_\_

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THE NOTE EVIDENCED HEREBY HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) OR (B) IT IS AN "ACCREDITED INVESTOR" (AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT) OR (C) IT IS NOT A U.S. PERSON AND IS ACQUIRING THE NOTE EVIDENCED HEREBY IN AN OFFSHORE TRANSACTION, (2) AGREES THAT IT WILL NOT WITHIN THREE YEARS AFTER THE ORIGINAL ISSUANCE OF THE NOTE EVIDENCED HEREBY RESELL OR OTHERWISE TRANSFER THE NOTE EVIDENCED HEREBY EXCEPT (A) TO FM 1993A CORP. (THE "ISSUER"), (B) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (C) INSIDE THE UNITED STATES TO AN ACCREDITED INVESTOR THAT, PRIOR TO SUCH TRANSFER, FURNISHES TO THE ISSUER AND STATE STREET BANK AND TRUST COMPANY, AS TRUSTEE (THE "TRUSTEE"), A SIGNED LETTER CONTAINING CERTAIN REPRESENTATIONS AND AGREEMENTS RELATING TO THE RESTRICTIONS ON TRANSFER OF THE NOTE EVIDENCED HEREBY (SUBSTANTIALLY IN THE FORM ATTACHED AS EXHIBIT B TO THE NOTE PURCHASE AGREEMENT BETWEEN THE



ISSUER AND THE ORIGINAL HOLDER, A COPY OF WHICH MAY BE OBTAINED FROM THE TRUSTEE), (D) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (E) PURSUANT TO THE EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE). IN CONNECTION WITH ANY TRANSFER OF THE NOTE EVIDENCED HEREBY WITHIN THREE YEARS AFTER THE ORIGINAL ISSUANCE OF SUCH NOTE, THE HOLDER MUST CHECK THE APPROPRIATE BOX SET FORTH ON THE ATTACHED TRANSFER CERTIFICATE RELATING TO THE MANNER OF SUCH TRANSFER AND SUBMIT SUCH CERTIFICATE TO THE TRUSTEE. IF THE PROPOSED TRANSFEREE IS AN ACCREDITED INVESTOR OR A PURCHASER WHO IS NOT A U.S. PERSON, THE HOLDER MUST, PRIOR TO SUCH TRANSFER, FURNISH TO THE TRUSTEE, SUCH CERTIFICATIONS, LEGAL OPINIONS OR OTHER INFORMATION AS REQUIRED PURSUANT TO THE ATTACHED TRANSFER CERTIFICATE OR PURSUANT TO THE INDENTURE, DATED AS OF DECEMBER 15, 1993, BETWEEN SUCH TRUSTEE AND THE ISSUER, TO CONFIRM THAT SUCH TRANSFER IS BEING MADE PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THIS LEGEND WILL BE VOID AFTER THE

EXPIRATION OF THREE YEARS FROM THE ORIGINAL ISSUANCE OF THE NOTE EVIDENCED HEREBY. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTION," "UNITED STATES" AND "U.S. PERSON" HAVE THE MEANINGS GIVEN TO THEM BY REGULATION S UNDER THE SECURITIES ACT.

PRINCIPAL OF THIS NOTE IS PAYABLE AS SET FORTH IN THE INDENTURE AND HEREIN. THE OUTSTANDING PRINCIPAL OF THIS NOTE AT ANY TIME MAY BE LESS THAN THE AMOUNT SHOWN ON THE FACE HEREOF. ANY PERSON ACQUIRING THIS NOTE MAY ASCERTAIN ITS CURRENT PRINCIPAL AMOUNT BY INQUIRY TO THE TRUSTEE.

THE HOLDER AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THE NOTE EVIDENCED HEREBY IS PROPOSED TO BE TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THE FOREGOING LEGENDS.

FM 1993A Corp., a Delaware corporation (together with its permitted successors and assigns, the "Issuer"), for value received, hereby promises to pay to CEDE & CO. or registered assigns, the principal sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), with interest thereon at the rate of Nine and 75/100th percent (9.75%) per annum (the "Interest Rate") unless otherwise specified below, in lawful money of the United States of America, on the terms provided below.

1. Payments and Deposits.

(a) Payments Due under this Note. Payments under this promissory note (this "Note") shall be made as follows:

(i) Commencing on the first Business Day (as defined below) of July, 1994, and on the first Business Day of each and every January and July thereafter, to and including, the first Business Day of July, 2003 (each such date is referred to herein as an "Installment Payment



Date"), there shall be due and payable semi-annual installment payments (each, an "Installment Payment") consisting of all accrued interest on the outstanding principal balance of this Note for the Interest Accrual Period (as defined below) immediately preceding such Installment Payment Date;

(ii) On the first Business Day of January, 2003, in addition to the Installment Payment due on such date under subsection (i) above, there shall be due and payable an amount (the "Initial Bullet Payment") sufficient to reduce the outstanding principal balance of this Note, after application of any prepayments of principal on account of Early Terminations (as defined below) theretofor consummated pursuant to Section 5 below, to an amount equal to fifty percent (50%) of the original principal balance of this Note; and

(iii) On November 1, 2003 (the "Maturity Date"), there shall be due and payable (A) the entire unpaid principal balance under this Note; plus (B) all accrued and unpaid interest on this Note for the Interest Accrual Period immediately preceding the Maturity Date (collectively, the sums described in clauses (A) and (B) hereof are referred to as the "Final Bullet Payment"); plus (C) all other sums evidenced by this Note.

(b) Deposits Due under the Notes. In addition to the payments due under Section 1(a), Issuer shall make the following deposits with respect to all the Notes (as hereinafter defined):

(i) On each Installment Payment Date up to and including the first Business Day of January, 2003, a deposit (each, a "Sinking Fund Payment") in an amount equal to the aggregate Unit Sinking Fund Payments as described on Schedule 1 attached hereto for all Units (as defined below) minus two (2) times the Unit Sinking Fund Payments for those Units as to which an Early Termination shall have been consummated prior to such Installment Payment Date; each Sinking Fund Payment shall be deposited into the Sinking Fund Account established pursuant to Section 9.2(b) of the Indenture (as defined below); and

(ii) On each and every Installment Payment Date and on the Maturity Date, a deposit (the "Indenture Expense Deposit") in an amount equal to TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) to be deposited into the Administrative Expenses Account pursuant to Section 9.6(b) of the Indenture; and

(iii) On the first Business Day of January, 2003, a deposit (each such deposit and any deposit made pursuant to Section 5(a)(ii) below being referred to herein as a "Equity Collection





Account Deposit") into the Equity Collection Account (as defined in the Indenture) in accordance with the Indenture and the Deposit Accounts Security Agreements (as defined below) in an amount equal to the difference between (A) the sum of the Special Sinker Rent and the Purchase Price (each as defined in the Leases described below) payable to either CRC-I or CRC-II (each as defined below) for all Units as to which Foodmaker (as defined below) has exercised the Year Nine Option (as defined in the Leases) and for all Year Nine Units (as so defined) and (B) the amount of the aggregated Initial Bullet Payments made on the Notes.

(c) Interest Method. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months, and the actual number of days elapsed.

(d) Time for Payments. All payments due hereunder must be paid by 10:00 a.m. New York Time.

(e) Business Day. As used herein, "Business Day" shall mean a day other than a Saturday, Sunday, or a day on which Banks in New York, New York or the city where the Corporate Trust Office of the Trustee is located, are authorized or obligated to close their regular banking business.

(f) Interest Accrual Period. As used herein, "Interest Accrual Period" shall mean (i) with respect to the initial Interest Accrual Period, the period from the Closing Date (as defined in the Indenture) to and including June 30, 1994, (ii) for the period from July 1, 1994 through June 30, 2003, the six (6) month period commencing on the first day of each January and July to and including the last day of the following June and December, respectively, and (iii) a final period from July 1, 2003, through but not including the Maturity Date.

(g) No Credits for Deposits. Issuer shall receive no credit against any sums of interest and principal due under this Note for any Sinking Fund Payment or Indenture Expense Deposit paid pursuant to this Section 1 and Section 5 below (except to the extent Sinking Fund Payments are applied to the Initial Bullet Payment in accordance with the provisions of Section 9.2(b) of the Indenture) or for any sums deposited in the Equity Collection Account pursuant to this Section 1 and Section 5 below unless and until such sums are applied to the obligations due hereunder in accordance with the terms of the Deposit Accounts Security Agreements and the Indenture. Payments received by the Trustee (as hereinafter defined) from Foodmaker, Inc., a Delaware corporation ("Foodmaker") under the Master Lease, dated as of December 15, 1993 between Foodmaker and CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I") or under the Master Lease, dated as of December 15, 1993, between Foodmaker and CRC-II Limited Partnership, a Massachusetts limited partnership ("CRC-II;" CRC-I and CRC-II, together, the



"Borrowers") (such Master Leases being collectively referred to herein as the "Leases") on account of Basic Rent, Special Rent, Special Sinker Rent and Purchase Price (as those terms are defined in the Leases) and/or received from CRC-I and CRC-II pursuant to the CRC Notes (as defined in the Indenture) shall be applied to this Note in accordance with the terms of the Indenture and shall satisfy Issuer's payment obligations under this Note to the extent of such payments so applied.

2. Global Form; This Note Issued Under Indenture. This Note is one of a duly authorized issue of Notes of the Issuer designated as its 9.75% Senior Secured Notes due November 1, 2003 (herein called the "Notes"), issued and to be issued under that certain indenture, dated as of December 15, 1993 (herein, together with all amendments and supplements thereto, called the "Indenture"), between the Issuer CRC-I, CRC-II and State Street Bank and Trust Company, in its capacity as trustee (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture reference is hereby made for a statement of the respective rights thereunder of the Issuer, the Trustee, CRC-I, CRC-II and the Holders of the Notes and the terms upon which the Notes are, and are to be, authenticated and delivered and this reference incorporates the Indenture herein, and by acceptance hereof, the Holder of this Note assents to all of the terms and conditions of the Indenture. The Notes are obligations of the Issuer, guaranteed by the Borrowers, limited to, together with all other 9.75% Senior Secured Notes issued under the Indenture, \$70,000,000 in aggregate principal amount. Capitalized terms used in this Note that are not defined herein shall have the meanings assigned to them in the Indenture.

All payments of principal and interest and other sums due on the Notes shall be allocated on a pro rata basis among such Notes, without preference or priority of any kind, and shall be made in accordance with the priority of distributions set forth in the Indenture.

The aggregate amount of Outstanding Notes represented by this note in global form may from time to time be reduced or increased to reflect exchanges for Definitive Notes, transfers of interests herein, prepayments hereof on the Schedule of Changes to Principal Amount attached hereto.

The principal of and premium (if any) and interest on this Note (except defaulted interest) are payable to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the last day (whether or not a Business Day) of the month preceding the month in which the applicable Payment Date occurs (with respect to such Payment Date, the "Regular Record Date"), notwithstanding any subsequent transfers between such Regular Record Date and such Payment Date. Payment of principal of and premium (if any) and interest on this Note shall be made in accordance with the Indenture.



3. Interest Upon Default. Notwithstanding anything to the contrary set forth herein, Issuer shall pay to the Holder of this Note as of a special record date, interest at a rate per annum (the "Overdue Rate") equal to the Interest Rate plus three percent (3%) per annum, but in no event greater than the maximum rate of interest permitted to be contracted for under the laws of the State of New York, with respect to (A) all overdue Installment Payments, Sinking Fund Payments, Indenture Expense Deposits, the Initial Bullet Payment and all Equity Collection Account Deposits, each from the due date thereof until paid in full, (B) the Final Bullet Payment and the final Indenture Expense Deposit due on the Maturity Date, from the Maturity Date until paid in full, (C) the entire outstanding principal balance of the Note and all accrued and unpaid interest upon acceleration of this Note under Section 7 below, from the date of such acceleration until paid in full, (D) all unpaid Prepayment Premiums (as defined below) payable due to an Early Termination hereunder, from the date of such Early Termination until paid in full, and (E) all other overdue amounts payable hereunder, from the date such amounts became due until paid in full. The Issuer shall fix any such special record date and payment date. At least 15 days before any such special record date, the Issuer shall mail to Holders of the Notes a notice that states the record date, payment date and amount of such interest to be paid. The Overdue Rate shall be in lieu of any other interest rate otherwise applicable and shall commence without notice and shall be payable upon demand.

4. Limitation on Interest. Anything herein to the contrary notwithstanding, the amount of interest payable or paid on this Note shall be limited to an amount that shall not exceed the maximum nonusurious rate of interest allowed by the applicable laws of the United States and the State of New York, that could lawfully be contracted for, charged, or received. In the event any payment of interest is made in violation of this provision, the parties hereto stipulate, that such excess amount shall be deemed to have been paid as a result of an error on the part of Issuer, and if the Trustee receives such excess payment on behalf of the Holders of the Notes, the Trustee shall promptly, upon discovery of such error or upon notice thereof from Issuer, apply the excess to the payment of principal of this Note, if any, remaining unpaid. In addition, all sums, which must be treated as interest, paid or agreed to be paid to Trustee on behalf of the Holders of the Notes for the use, forbearance or detention of money shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full term of the Note.

5. Early Termination.

(a) Terminated Units. In the event that Foodmaker shall, pursuant to the terms of Article 37 of the Leases, elect to effect an Early Termination (as defined in the Leases) of any Unit (as defined in the CRC Note) at any time on or after the



first Business Day of January, 1999, or exercises its Year Nine Option or makes the Year Nine Offer (as defined in the Leases) as to one or more Units (any such Unit being referred to herein as a "Terminated Unit"), Issuer shall notify the Trustee immediately upon receipt of notice of such Early Termination election, exercise of the Year Nine Option or making of the Year Nine Offer, from CRC-I, CRC-II or Foodmaker and shall prepay the Notes on the applicable Eligible Termination Date (as defined in the CRC Notes) by (i) paying to the Holders of the Notes an Early Termination Payment, as defined below, for such Terminated Unit and (ii) depositing into the Equity Collection Account in accordance with the Deposit Accounts Security Agreements and the Indenture the difference between (A) the sum of the Special Sinker Rent, if any, and the Purchase Price (as defined in the Leases) for such Terminated Unit, and (B) the Early Termination Payment paid for such Terminated Unit.

(b) Early Termination Payment. For each such Terminated Unit, the "Early Termination Payment" shall be equal to (i) the Allocated Principal Balance (as defined below) for such Terminated Unit, plus (ii) a premium (the "Prepayment Premium") equal to such Allocated Principal Balance multiplied by the percentage set forth in the table below for the applicable period during which such Early Termination or Purchase pursuant to the Year Nine Option or Year Nine Offer occurs:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

(c) Allocated Principal Balance. For purposes of this Section 5, the "Allocated Principal Balance" of a Terminated Unit shall be equal to the amount so allocated to such Terminated Unit on Schedule 1 attached hereto.

(d) Application to Principal Balance. Any prepayment resulting from an Early Termination made by Issuer pursuant to this Section 5 shall reduce the outstanding principal balance of this Note by an amount equal to the Allocated Principal Balance.

(e) Costs Incurred in Reliance Upon Early Termination Notice. Issuer understands that Holder may incur costs, expenses and commitments, suffer losses, and/or make payments in reliance upon Holder's receipt of a written notice of an Early Termination. If all conditions for such Early Termination as specified in the applicable CRC Lease, the CRC Notes and the Indenture are not satisfied on or prior to the date as specified in such notice and as required hereunder, then, upon demand by





Holder, Issuer shall pay or reimburse Holder for all such costs, expenses, losses and payments.

6. Default Prepayment; Concerning the Prepayment Premium.

(a) Prohibited Prepayments. Issuer further agrees that should: (i) any Event of Default occur, and (ii) the maturity hereof be accelerated, then a tender of payment by Issuer, or by any entity related to, or affiliated with, Issuer or by anyone on behalf of Issuer, of the amount necessary to satisfy all or any sums due under the Mortgage Note Documents (including, without limitation, any sums due on any judgment rendered in any foreclosure action) made at any time prior to, during, or after, a judicial foreclosure or a sale pursuant to the exercise of a power of sale of the Trust Estate (as defined in the Indenture), shall constitute an evasion of the payment terms hereof and shall be deemed to be a prohibited prepayment hereunder.

(b) Prepayment Premium. Issuer acknowledges that the Holder of this Note has relied upon the anticipated investment return under this Note in entering into transactions with, and in making commitments to, third parties; therefore, the tender of any prohibited prepayment, shall, to the extent not prohibited by law, include a prepayment premium equal to (i) an amount equal to ten percent (10%) of the outstanding principal balance hereof immediately prior to such prohibited prepayment if such prohibited prepayment occurs prior to January 1, 1999, or (ii) an amount equal to such outstanding principal balance multiplied by the percentage specified in the table set forth below if such prohibited prepayment occurs during the periods specified below:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

Nothing herein contained shall constitute an agreement on the part of the Holder of this Note to accept any prepayment, other than as expressly provided in Section 5 of this Note.

(c) Reasonable Compensation. Issuer agrees that such prepayment premium represents the reasonable estimate of the Holder of this Note and Issuer of a fair average compensation for the loss that may be sustained by the Holder of this Note due to the prepayment of the indebtedness evidenced by this Note. Such prepayment premium shall be paid without prejudice to the right of the Holder of this Note to collect any other amounts provided



to be paid under the Indenture. The Trustee shall be entitled to bid all or a portion of such prepayment premium payable hereunder at any foreclosure sale of the Trust Estate.

(d) Adequate Consideration. Issuer acknowledges that its agreement to the prepayment provisions provided for herein is a material inducement to the agreement of the Holder of this Note to purchase this Note, that its agreement is supported by adequate consideration, and that Holder would not agree to purchase this Note without Issuer's agreement to pay the prepayment premiums provided herein. Issuer and the Holder of this Note intend that the terms of Sections 5 and 6 be held enforceable to the extent not prohibited by law. Without limiting the generality hereof, in the event that a court of competent jurisdiction should determine that one or more of the terms of Sections 5 or 6 are overbroad, and in consequence thereof, void, then Issuer and the Holder of this Note intend that the terms of such Sections be construed so that the void provisions herein be read to the broadest extent possible without being construed as void.

Name of person initialing: Charles Duddles, Initials:\_\_\_  
President

7. Event of Default; Acceleration. The following constitute, in summary form, Events of Default under the Indenture: (a) failure to pay principal of or interest on the Notes or to make any deposit required to be made to the Sinking Fund Account or the Administrative Expenses Account, when due; (b) a material misrepresentation which remains uncured 30 days after notice thereof, with a reasonable and necessary extension during diligent pursuit of a cure for those misrepresentations which by their nature cannot be cured within 30 days; (c) bankruptcy events with respect to the Issuer, CRC-I, CRC-II, Foodmaker or any General Partner which are not dismissed within the applicable cure periods; (d) the occurrence and continuance of any CRC Lease Event of Default or Mortgage Event of Default; and (e) other customary defaults. If an Event of Default shall occur and be continuing, this Note may become or be declared due and payable in the manner and with the effect provided in the Indenture.

If an Event of Default occurs and is continuing, the Majority Noteholders may declare an acceleration of maturity of the Notes or, in some circumstances described in the Indenture, the Notes shall be accelerated without any action on the part of the Majority Noteholders, and the Majority Noteholders may direct the Trustee to exercise any remedies available under the Indenture with respect thereto including, without limitation, the sale of all or any portion of the Trust Estate. So long as an Event of Default has occurred and is continuing and no declaration of acceleration has occurred, the Trustee shall retain the Trust Estate intact and permit payments of principal of and premium (if any) and interest on the Notes to be made in



accordance with the terms of the Indenture. Any such election may be rescinded by the Majority Noteholders in accordance with the terms of the Indenture.

The remedies of the Holder hereof or of the Trustee as provided herein, or in the Indenture, shall be cumulative and concurrent. No failure on the part of Holder or of the Trustee in exercising any right or remedy hereunder shall operate as a waiver or release thereof, nor shall any single or partial exercise of any such right or remedy preclude any other further exercise thereof or the exercise of any other right or remedy hereunder. Noteholders may not enforce the Indenture on the Notes except as provided in the Indenture. The Trustee may require reasonable indemnity before it enforces the Indenture or the Notes.

8. Transfer of this Note. This Note may not be sold or transferred (including, without limitation, by pledge or hypothecation) unless, prior to any sale or other transfer of this Note, (i) the Noteholder delivers to the Note Registrar and the Issuer a Transfer Certificate, in the form attached hereto, together with such other certifications, legal opinions or other information required thereby, by the Indenture, or pursuant to the terms of this Note, and (ii) the Noteholder's prospective transferee delivers to the Note Registrar and the Issuer such letters as may be required by the legends appearing on this Note.

Subject to the preceding paragraph and subject to certain further limitations set forth in the Indenture, the transfer of this Note may be registered on the Note Register, upon surrender of this Note for registration of transfer or exchange, and any documents required to be presented in connection with such registration or exchange as provided in Section 2.6 of the Indenture, at the agency designated by the Issuer pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Issuer and Trustee, duly executed by the Holder hereof or its attorney, duly authorized in writing. Thereupon, the Issuer shall execute and the Trustee shall authenticate and deliver one or more new Notes in any authorized denominations and in the same aggregate initial principal amount to the designated transferee or transferees.

Prior to the due presentment for registration of transfer of this Note, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the person in whose name this Note is registered (i) on any Regular Record Date, for purposes of making payments, and (ii) on any other date for any other purpose, whether or not this Note be overdue, as the owner hereof, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are issuable only in registered form in minimum denominations of \$50,000 and integral multiples of



\$50,000. Subject to the restrictions on transfer set forth in the Indenture, the Notes are exchangeable for a like aggregate initial principal amount of notes of different authorized denominations, as requested by the Noteholder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Notes, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Notes.

The Note Registrar shall not be required to register any transfer or effect any exchange of any Note fifteen (15) days prior to a Payment Date.

9. Modifications; Consents; Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Notes under the Indenture at any time by the Issuer and the Trustee with the consent of the Majority Noteholders. The Indenture also contains provisions permitting the Majority Noteholders to waive compliance by the Issuer with certain provisions of the Indenture and certain past Events of Default under the Indenture and their consequences. Any such consent or waiver shall be conclusive and binding upon the Holder of this Note and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor, whether or not notation of such consent or waiver is made upon this Note. Without the consent of all the Holders of each Outstanding Note no supplemental indenture may, among other things, (i) change the Stated Maturity of the principal of, or any installment of principal of or interest on, any Note, reduce or increase the principal amount thereof or the rate of interest thereon or the rights of the Noteholders to the benefit of any provisions relating to the redemption of the Notes, change the provisions of the Indenture relating to the application of proceeds of the Trust Estate to the payment of principal or interest on the Notes, or change any place where, or the coin or currency in which, any Note or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Maturity thereof, (ii) change the percentage in Aggregate Outstanding Amount of Notes, the consent of the Holders of which is required for the execution of any supplemental indenture, or the consent of the Holders of which is required for any waiver of compliance with certain provisions of the Indenture or certain defaults thereunder or their consequences provided in the Indenture, (iii) impair or adversely affect or release any part of the Trust Estate except as otherwise permitted in the Indenture, (iv) permit the creation of any lien ranking prior to or on a parity with the lien of the Indenture with respect to any part of the trust estate or terminate the lien of the Indenture on any property at any time





subject thereto or deprive any Noteholder of any security afforded by the lien of the Indenture, (v) change the percentage of the Aggregate Outstanding Amount, the consent of the Holders of Notes of which is required to direct the Trustee to sell or liquidate the Trust Estate pursuant to Article Five of the Indenture, (vi) modify any of the provisions of the Indenture with respect to Sections 5.15, 7.18, 8.1 or 11.14 thereof, (vii) modify the proviso to the definition of the term "Outstanding" in the Indenture or modify the terms "Holder" and "Noteholder," (viii) modify any of the provisions of the Indenture in such a manner as to affect the calculation of the amount of any payment of interest or principal due on any Note, on any Payment Date (including the calculation of any of the individual components of such calculation), or (ix) cause the rating of the Notes to be downgraded by the Rating Agencies.

The Indenture also provides that the Issuer and the Trustee may amend or supplement the Indenture or the Notes without the consent of or notice to the Holders of Notes to, among other things, (i) provide for the issuance of the New Notes to be exchanged for Old Notes pursuant to a Registered Exchange Offer (as defined in the Registration Rights Agreement, (ii) cure any ambiguity, defect or inconsistency, (iii) make any change that does not materially and adversely affect the legal or other rights of any Holder of Notes, (iv) evidence and provide for the acceptance of appointment thereunder by a successor Trustee, or (v) comply with any requirements of the Commission in connection with the qualification of the Indenture under the Trust Indenture Act of 1939, and the rules and regulations promulgated thereunder. The Indenture further provides that the provision regarding the withdrawal of funds from the Sinking Fund Account shall not be amended or supplemented without the prior written consent of Foodmaker.

10. Waiver by Maker. Issuer, and all endorsers, guarantors and sureties of this Note, and each of them, hereby waive diligence, demand, presentment for payment, notice of non-payment, protest, notice of dishonor and notice of protest, notice of intent to accelerate and notice of acceleration (except to the extent otherwise required by applicable law or expressly required by any Mortgage Note Document) and specifically consent to, and waive notice of, any renewals or extensions of this Note, whether made to or in favor of Issuer or any other person or persons, and hereby waive any defense by reason of extension of time for payment or other indulgence granted by the Holder of this Note.

11. Governing Law. This Note is to be construed and enforced in all respects in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any legal action or proceeding with respect to this Note may be instituted in the courts of the State of New York, the United States District Court for the Southern District of New York, or elsewhere, as the Majority Noteholders or Trustee may elect, and



by execution and delivery of this Note, Issuer irrevocably and unconditionally submits to the jurisdiction of each such court, and irrevocably and unconditionally waives (i) any objection it may now or hereafter have to the laying of venue in any of such courts, (ii) any claim that any action or proceeding brought in any of such courts has been brought in an inconvenient forum, and (iii) any right, entitlement or privilege which Issuer or its property might otherwise have not to be subject to such actions or proceedings by reason of sovereign immunity or otherwise. Issuer agrees that so long as Issuer shall be obligated to the Holder of this Note or the Trustee under any mortgage note document, Issuer shall maintain duly appointed agents satisfactory to the Majority Noteholders and the trustee for the service of process in New York and shall keep the Holder of this Note and the Trustee advised in writing of the identification and location of such agents. The failure of such agents to give notice to issuer of any such service shall not impair or affect the validity of such service or of any judgment rendered in any action or proceeding based thereon.

12. Non-recourse.

(a) Subject to the provisions of this Section 12, the Holder of this Note shall neither seek nor obtain judgment against Issuer or its officers, directors, shareholders or employees for payment of principal or interest or other sums under this Note, and the sole recourse of the Holder of this Note against Issuer for any default in the payment of such principal or interest or other sums shall be limited to the Trust Estate.

(b) The limitation on recourse set forth in this Section 12 shall be deemed void as against the Issuer and shall have no force or effect as against the Issuer if Issuer should attempt to materially delay any foreclosure by the Trustee against the Trust Estate or if Issuer should claim that any Note or the Indenture is invalid or unenforceable to an extent that would preclude any such foreclosure.

(c) The limitation on recourse set forth in this Section 12 shall not prejudice the rights of the Holder of this Note to:

(i) name Issuer as a party defendant in any action or proceeding subject to the limitations of this Section 12;

(ii) exercise remedies such as foreclosure against or sale of any of the Trust Estate, or obtaining the appointment of a receiver, or enforcement of the Assignment of Leases (as defined in the CRC Mortgages);

(iii) collect or recover all Rents, Profits and Proceeds and all Insurance and Condemnation Proceeds (in each case as defined in the CRC Mortgages).



(d) The limitation on recourse set forth in this Section 12 does not affect the rights of the Trustee or any Noteholder to recover any expenses, damages or costs, including attorneys' fees (including the allocated costs for services of in-house counsel), which the Trustee or any Noteholder may incur because of Issuer's fraud, willful misrepresentation, waste, misappropriation of Rents, Profits and Proceeds or intentional damage of or to any of the Trust Estate.

(e) Nothing contained in this Section 12 shall limit in any way any liability or obligations of Foodmaker under the Leases or of CRC-I or CRC-II under the Guaranties of even date herewith executed by CRC-I and CRC-II guarantying Issuer's obligations under the Notes.

(f) Nothing contained in this Section 12 shall limit in any way any liability or obligations of CRC-I, CRC-II or Foodmaker under Section 1.09 or 1.18 of the Mortgages; provided, however, that no partner in CRC-I or CRC-II shall have personal liability for the repayment of the indebtedness evidenced by the CRC Notes.

(g) Nothing contained in this Section 12 shall impair the validity of any Note or the Indenture or any lien or security interest which it may create or perfect.

13. Absolute and Unconditional Obligation. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the times, place and rate, and manner prescribed herein and in the Indenture.

14. Certificate of Authentication Required. Unless the certificate of authentication of this instrument has been manually executed by the Trustee under the Indenture, this Note shall not be entitled to any benefit under such Indenture, or be valid or obligatory for any purpose.

15. Payments from Accounts. Payments made from the Collection Account, the Sinking Fund Account and the Equity Collection Account established pursuant to the Indenture shall be applied to the Notes in accordance with the Indenture.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as: TEN CO = tenant in common, TEN ENT = tenants by the entirety, JT TEN = joint tenants with right of survivorship and not as tenants in common, CUST = Custodian, and U/G/M/A = Uniform Gifts to Minors Act.



Foodmaker shall furnish without charge to any Noteholder, upon the written or oral request of such person, a copy of the Indenture. Requests may be made to:

Foodmaker, Inc.  
Attn: Corporate Communications  
9330 Balboa Avenue  
San Diego, California 92123  
(619) 571-2121

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed.

FM 1993A CORP.,  
a Delaware corporation,

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-I LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-I Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-II LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-II Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President





TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

DATED: \_\_\_\_\_, 199\_\_



ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby assign(s) and transfer(s) unto

\_\_\_\_\_  
(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE)

\_\_\_\_\_  
(Print or typewrite name and address including postal zip code of assignee)

the within Note and all rights thereunder, and hereby irrevocably appoints \_\_\_\_\_ attorney-in-fact, with full power of substitution, to transfer said Note on the books of the Issuer.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

NOTICE: The name on this assignment must correspond with the name as written upon the first page of the written instrument in every particular, without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_



TRANSFER CERTIFICATE

The undersigned, \_\_\_\_\_, hereby certifies, in connection with a proposed transfer of all or a portion of the privately placed 9.75% Senior Secured Note due November 1, 2003 (the "Note") of FM 1993A Corp. (the "Issuer") owned of record by the undersigned to \_\_\_\_\_ (the "Prospective Transferee"), the following (please check the appropriate item):

\_\_\_(a) The Note is being sold to the Issuer or any subsidiary thereof.

\_\_\_(b) The Note is being sold to a qualified institutional buyer in compliance with Rule 144A under the Securities Act (as defined in the Note).

\_\_\_(c) The Note is being sold to an accredited investor, as defined in Rule 501(a)(1), (2), (3) or (7) under the Securities Act (in which case, prior to such transfer we will furnish to the Trustee a letter signed by the Prospective Transferee containing certain representations and agreements relating to the restrictions on transfer of the Note, substantially in the form attached as Exhibit B to the Note Purchase Agreement between the Issuer and the original Holder of the Note, the form of which letter can be obtained from the Trustee).

\_\_\_(d) The Note is being sold outside the United States in compliance with Rule 903 or Rule 904 under the Securities Act.

\_\_\_(e) The Note is being sold by us pursuant to Rule 144 under the Securities Act.

\_\_\_(f) The Note is being sold pursuant to an effective registration statement under the Securities Act.

\_\_\_(g) The Note is being sold in accordance with another exemption from the registration requirements of the Securities Act.

If item (c) or (g) has been checked, or if the proposed transferee is not a U.S. person (as defined in Regulation S under the Securities Act) the undersigned further agrees that it will, prior to such transfer, furnish to the Issuer and the Trustee such certifications, legal opinions or other information as required by the Issuer and the Trustee to confirm that the proposed transfer is being made pursuant to an exemption from, or that such transfer is not subject to, the registration requirements of the Securities Act.



IN WITNESS WHEREOF, the undersigned has executed this certificate  
on \_\_\_\_\_.

[NAME OF HOLDER]

By: \_\_\_\_\_





SCHEDULE OF CHANGES TO PRINCIPAL AMOUNT



Exhibit A-3

FORM OF DEFINITIVE NOTE

FM 1993A CORP.

SERIES B 9.75% SENIOR SECURED NOTES

DUE NOVEMBER 1, 2003

No. \_\_\_\_\_ CUSIP: 302506 AC 4

\$ \_\_\_\_\_

FM 1993A Corp., a Delaware corporation (together with its permitted successors and assigns, the "Issuer"), for value received, hereby promises to pay to \_\_\_\_\_ or registered assigns, the principal sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), with interest thereon at the rate of Nine and 75/100th percent (9.75%) per annum (the "Interest Rate") unless otherwise specified below, in lawful money of the United States of America, on the terms provided below.

1. Payments and Deposits.

(a) Payments Due under this Note. Payments under this promissory note (this "Note") shall be made as follows:

(i) Commencing on the first Business Day (as defined below) of January, 1995, and on the first Business Day of each and every January and July thereafter, to and including, the first Business Day of July, 2003 (each such date is referred to herein as an "Installment Payment Date"), there shall be due and payable semi-annual installment payments (each, an "Installment Payment") consisting of all accrued interest on the outstanding principal balance of this Note for the Interest Accrual Period (as defined below) immediately preceding such Installment Payment Date;

(ii) On the first Business Day of January, 2003, in addition to the Installment Payment due on such date under subsection (i) above, there shall be due and payable an amount (the "Initial Bullet Payment") sufficient to reduce the outstanding principal balance of this Note, after application of any prepayments of principal on account of Early Terminations (as defined below) theretofor consummated pursuant to Section 5 below, to an amount equal to fifty percent (50%) of the original principal balance of this Note; and

(iii) On November 1, 2003 (the "Maturity Date"), there shall be due and payable (A) the entire unpaid



principal balance under this Note; plus (B) all accrued and unpaid interest on this Note for the Interest Accrual Period immediately preceding the Maturity Date (collectively, the sums described in clauses (A) and (B) hereof are referred to as the "Final Bullet Payment"); plus (C) all other sums evidenced by this Note.

(b) Deposits Due under the Notes. In addition to the payments due under Section 1(a), Issuer shall make the following deposits with respect to all the Notes (as hereinafter defined):

(i) On each Installment Payment Date up to and including the first Business Day of January, 2003, a deposit (each, a "Sinking Fund Payment") in an amount equal to the aggregate Unit Sinking Fund Payments as described on Schedule 1 attached hereto for all Units (as defined below) minus two (2) times the Unit Sinking Fund Payments for those Units as to which an Early Termination shall have been consummated prior to such Installment Payment Date; each Sinking Fund Payment shall be deposited into the Sinking Fund Account established pursuant to Section 9.2(b) of the Indenture (as defined below);

(ii) On each and every Installment Payment Date and on the Maturity Date, a deposit (the "Indenture Expense Deposit") in an amount equal to TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) to be deposited into the Administrative Expenses Account pursuant to Section 9.6(b) of the Indenture; and

(iii) On the first Business Day of January, 2003, a deposit (each such deposit and any deposit made pursuant to Section 5(a)(ii) below being referred to herein as a "Equity Collection Account Deposit") into the Equity Collection Account (as defined in the Indenture) in accordance with the Indenture and the Deposit Accounts Security Agreements (as defined below) in an amount equal to the difference between (A) the sum of the Special Sinker Rent and the Purchase Price (each as defined in the Leases described below) payable to either CRC-I or CRC-II (each as defined below) for all Units as to which Foodmaker (as defined below) has exercised the Year Nine Option (as defined in the Leases) and for all Year Nine Units (as so defined) and (B) the amount of the aggregated Initial Bullet Payments made on the Notes.

(c) Interest Method. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months, and the actual number of days elapsed.

(d) Time for Payments. All payments due hereunder must be paid by 10:00 a.m. New York Time.



(e) Business Day. As used herein, "Business Day" shall mean a day other than a Saturday, Sunday, or a day on which Banks in New York, New York or the city where the Corporate Trust Office of the Trustee is located, are authorized or obligated to close their regular banking business.

(f) Interest Accrual Period. As used herein, "Interest Accrual Period" shall mean (i) for the period from July 1, 1994 through June 30, 2003, the six (6) month period commencing on the first day of each January and July to and including the last day of the following June and December, respectively, and (ii) a final period from July 1, 2003, through but not including the Maturity Date.

(g) No Credits for Deposits. Issuer shall receive no credit against any sums of interest and principal due under this Note for any Sinking Fund Payment or Indenture Expense Deposit paid pursuant to this Section 1 and Section 5 below (except to the extent Sinking Fund Payments are applied to the Initial Bullet Payment in accordance with the provisions of Section 9.2(b) of the Indenture) or for any sums deposited in the Equity Collection Account pursuant to this Section 1 and Section 5 below unless and until such sums are applied to the obligations due hereunder in accordance with the terms of the Deposit Accounts Security Agreements and the Indenture. Payments received by the Trustee (as hereinafter defined) from Foodmaker, Inc., a Delaware corporation ("Foodmaker") under the Master Lease, dated as of December 15, 1993 between Foodmaker and CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I") or under the Master Lease, dated as of December 15, 1993, between Foodmaker and CRC-II Limited Partnership, a Massachusetts limited partnership ("CRC-II;" CRC-I and CRC-II, together, the "Borrowers") (such Master Leases being collectively referred to herein as the "Leases") on account of Basic Rent, Special Rent, Special Sinker Rent and Purchase Price (as those terms are defined in the Leases) and/or received from CRC-I and CRC-II pursuant to the CRC Notes (as defined in the Indenture) shall be applied to this Note in accordance with the terms of the Indenture and shall satisfy Issuer's payment obligations under this Note to the extent of such payments so applied.

2. This Note Issued under the Indenture. This Note is one of a duly authorized issue of Notes of the Issuer designated as its Series B 9.75% Senior Secured Notes due November 1, 2003 (herein called the "Notes"), issued and to be issued under that certain Indenture, dated as of December 15, 1993 (herein, together with all amendments and supplements thereto, called the "Indenture"), between the Issuer, CRC-I, CRC-II and State Street Bank and Trust Company, in its capacity as trustee (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture reference is hereby made for a statement of the respective rights thereunder of the Issuer, CRC-I, CRC-II, the Trustee and the Holders of the Notes and the terms upon which the Notes are, and are to be,





authenticated and delivered and this reference incorporates the Indenture herein, and by acceptance hereof, the Holder of this Note assents to all of the terms and conditions of the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S. Code 77aaa-77bbb) as in effect on the date of the Indenture. The Notes are obligations of the Issuer, guaranteed by the Borrowers, limited to, together with all other 9.75% Senior Secured Notes issued under the Indenture, \$70,000,000 in aggregate principal amount. Capitalized terms used in this Note that are not defined herein shall have the meanings assigned to them in the Indenture.

All payments of principal and interest and other sums due on the Notes shall be allocated on a pro rata basis among such Notes, without preference or priority of any kind, and shall be made in accordance with the priority of distributions set forth in the Indenture.

The principal of and premium (if any) and interest on this Note (except defaulted interest) are payable to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the last day (whether or not a Business Day) of the month preceding the month in which the applicable Payment Date occurs (with respect to such Payment Date, the "Regular Record Date"), notwithstanding any subsequent transfers between such Regular Record Date and such Payment Date. Payment of principal of and premium (if any) and interest on this Note shall be made in accordance with the Indenture.

3. Interest Upon Default. Notwithstanding anything to the contrary set forth herein, Issuer shall pay to the Holder of this Note as of a special record date, interest at a rate per annum (the "Overdue Rate") equal to the Interest Rate plus three percent (3%) per annum, but in no event greater than the maximum rate of interest permitted to be contracted for under the laws of the State of New York, with respect to (A) all overdue Installment Payments, Sinking Fund Payments, Indenture Expense Deposits, the Initial Bullet Payment and all Equity Collection Account Deposits, each from the due date thereof until paid in full, (B) the Final Bullet Payment and the final Indenture Expense Deposit due on the Maturity Date, from the Maturity Date until paid in full, (C) the entire outstanding principal balance of the Note and all accrued and unpaid interest upon acceleration of this Note under Section 7 below, from the date of such acceleration until paid in full, (D) all unpaid Prepayment Premiums (as defined below) payable due to an Early Termination hereunder, from the date of such Early Termination until paid in full, and (E) all other overdue amounts payable hereunder, from the date such amounts became due until paid in full. The Issuer shall fix any such special record date and payment date. At least 15 days before any such special record date, the Issuer shall mail to Holders of the Notes a notice that states the record date, payment date and amount of such interest to be paid. The Overdue Rate shall be in lieu of any other interest rate



otherwise applicable and shall commence without notice and shall be payable upon demand.

4. Limitation on Interest. Anything herein to the contrary notwithstanding, the amount of interest payable or paid on this Note shall be limited to an amount that shall not exceed the maximum nonusurious rate of interest allowed by the applicable laws of the United States and the State of New York, that could lawfully be contracted for, charged, or received. In the event any payment of interest is made in violation of this provision, the parties hereto stipulate, that such excess amount shall be deemed to have been paid as a result of an error on the part of Issuer, and if the Trustee receives such excess payment on behalf of the Holders of the Notes, the Trustee shall promptly, upon discovery of such error or upon notice thereof from Issuer, apply the excess to the payment of principal of this Note, if any, remaining unpaid. In addition, all sums, which must be treated as interest, paid or agreed to be paid to Trustee on behalf of the Holders of the Notes for the use, forbearance or detention of money shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full term of the Note.

5. Early Termination.

(a) Terminated Units. In the event that Foodmaker shall, pursuant to the terms of Article 37 of the Leases, elect to effect an Early Termination (as defined in the Leases) of any Unit (as defined in the CRC Note) at any time on or after the first Business Day of January, 1999, or exercises its Year Nine Option or makes the Year Nine Offer (as defined in the Leases) as to one or more Units (any such Unit being referred to herein as a "Terminated Unit"), Issuer shall notify the Trustee immediately upon receipt of notice of such Early Termination election, exercise of the Year Nine Option or making of the Year Nine Offer, from CRC-I, CRC-II or Foodmaker and shall prepay the Notes on the applicable Eligible Termination Date (as defined in the CRC Notes) by (i) paying to the Holders of the Notes an Early Termination Payment, as defined below, for such Terminated Unit, and (ii) depositing into the Equity Collection Account in accordance with the Deposit Accounts Security Agreements and the Indenture the difference between (A) the sum of the Special Sinker Rent, if any, and the Purchase Price (as defined in the Leases) for such Terminated Unit, and (B) the Early Termination Payment paid for such Terminated Unit.

(b) Early Termination Payment. For each such Terminated Unit, the "Early Termination Payment" shall be equal to (i) the Allocated Principal Balance (as defined below) for such Terminated Unit, plus (ii) a premium (the "Prepayment Premium") equal to such Allocated Principal Balance multiplied by the percentage set forth in the table below for the applicable period during which such Early Termination or Purchase pursuant to the Year Nine Option or Year Nine Offer occurs:



Prepayment Date

(Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

(c) Allocated Principal Balance. For purposes of this Section 5, the "Allocated Principal Balance" of a Terminated Unit shall be equal to the amount so allocated to such Terminated Unit on Schedule 1 attached hereto.

(d) Application to Principal Balance. Any prepayment resulting from an Early Termination made by Issuer pursuant to this Section 5 shall reduce the outstanding principal balance of this Note by an amount equal to the Allocated Principal Balance.

(e) Costs Incurred in Reliance Upon Early Termination Notice. Issuer understands that Holder may incur costs, expenses and commitments, suffer losses, and/or make payments in reliance upon Holder's receipt of a written notice of an Early Termination. If all conditions for such Early Termination as specified in the applicable CRC Lease, the CRC Notes and the Indenture are not satisfied on or prior to the date as specified in such notice and as required hereunder, then, upon demand by Holder, Issuer shall pay or reimburse Holder for all such costs, expenses, losses and payments.

6. Default Prepayment; Concerning the Prepayment Premium.

(a) Prohibited Prepayments. Issuer further agrees that should: (i) any Event of Default occur, and (ii) the maturity hereof be accelerated, then a tender of payment by Issuer, or by any entity related to, or affiliated with, Issuer or by anyone on behalf of Issuer, of the amount necessary to satisfy all or any sums due under the Mortgage Note Documents (including, without limitation, any sums due on any judgment rendered in any foreclosure action) made at any time prior to, during, or after, a judicial foreclosure or a sale pursuant to the exercise of a power of sale of the Trust Estate (as defined in the Indenture), shall constitute an evasion of the payment terms hereof and shall be deemed to be a prohibited prepayment hereunder.



(b) Prepayment Premium. Issuer acknowledges that the Holder of this Note has relied upon the anticipated investment return under this Note in entering into transactions with, and in making commitments to, third parties; therefore, the tender of any prohibited prepayment, shall, to the extent not prohibited by law, include a prepayment premium equal to (i) an amount equal to ten percent (10%) of the outstanding principal balance hereof immediately prior to such prohibited prepayment if such prohibited prepayment occurs prior to January 1, 1999, or (ii) an amount equal to such outstanding principal balance multiplied by the percentage specified in the table set forth below if such prohibited prepayment occurs during the periods specified below:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

Nothing herein contained shall constitute an agreement on the part of the Holder of this Note to accept any prepayment, other than as expressly provided in Section 5 of this Note.

(c) Reasonable Compensation. Issuer agrees that such prepayment premium represents the reasonable estimate of the Holder of this Note and Issuer of a fair average compensation for the loss that may be sustained by the Holder of this Note due to the prepayment of the indebtedness evidenced by this Note. Such prepayment premium shall be paid without prejudice to the right of the Holder of this Note to collect any other amounts provided to be paid under the Indenture. The Trustee shall be entitled to bid all or a portion of such prepayment premium payable hereunder at any foreclosure sale of the Trust Estate.

(d) Adequate Consideration. Issuer acknowledges that its agreement to the prepayment provisions provided for herein is a material inducement to the agreement of the Holder of this Note to purchase this Note, that its agreement is supported by adequate consideration, and that Holder would not agree to purchase this Note without Issuer's agreement to pay the prepayment premiums provided herein. Issuer and the Holder of this Note intend that the terms of Sections 5 and 6 be held enforceable to the extent not prohibited by law. Without limiting the generality hereof, in the event that a court of





competent jurisdiction should determine that one or more of the terms of Sections 5 or 6 are overbroad, and in consequence thereof, void, then Issuer and the Holder of this Note intend that the terms of such Sections be construed so that the void provisions herein be read to the broadest extent possible without being construed as void.

Name of person initialing: Charles Duddles, Initials:\_\_\_  
President

7. Event of Default; Acceleration. The following constitute, in summary form, Events of Default under the Indenture: (a) failure to pay principal of or interest on the Notes or to make any deposit required to be made to the Sinking Fund Account or the Administrative Expenses Account, when due; (b) a material misrepresentation which remains uncured 30 days after notice thereof, with a reasonable and necessary extension during diligent pursuit of a cure for those misrepresentations which by their nature cannot be cured within 30 days; (c) bankruptcy events with respect to the Issuer, CRC-I, CRC-II, Foodmaker or any General Partner which are not dismissed within the applicable cure periods; (d) the occurrence and continuance of any CRC Lease Event of Default or Mortgage Event of Default; and (e) other customary defaults. If an Event of Default shall occur and be continuing, this Note may become or be declared due and payable in the manner and with the effect provided in the Indenture.

If an Event of Default occurs and is continuing, the Majority Noteholders may declare an acceleration of maturity of the Notes or, in some circumstances described in the Indenture, the Notes shall be accelerated without any action on the part of the Majority Noteholders, and the Majority Noteholders may direct the Trustee to exercise any remedies available under the Indenture with respect thereto including, without limitation, the sale of all or any portion of the Trust Estate. So long as an Event of Default has occurred and is continuing and no declaration of acceleration has occurred, the Trustee shall retain the Trust Estate intact and permit payments of principal of and premium (if any) and interest on the Notes to be made in accordance with the terms of the Indenture. Any such election may be rescinded by the Majority Noteholders in accordance with the terms of the Indenture.

The remedies of the Holder hereof or of the Trustee as provided herein, or in the Indenture, shall be cumulative and concurrent. No failure on the part of Holder or of the Trustee in exercising any right or remedy hereunder shall operate as a waiver or release thereof, nor shall any single or partial exercise of any such right or remedy preclude any other further exercise thereof or the exercise of any other right or remedy hereunder. Noteholders may not enforce the Indenture on the Notes except as provided in the Indenture. The Trustee may



require reasonable indemnity before it enforces the Indenture or the Notes.

8. Transfer of this Note. This Note may not be sold or transferred (including, without limitation, by pledge or hypothecation) unless, prior to any sale or other transfer of this Note the Noteholder delivers to the Note Registrar and the Issuer such certifications, legal opinions or other information required thereby, by the Indenture, or pursuant to the terms of this Note.

Subject to the preceding paragraph and subject to certain further limitations set forth in the Indenture, the transfer of this Note may be registered on the Note Register, upon surrender of this Note for registration of transfer or exchange, and any documents required to be presented in connection with such registration or exchange as provided in Section 2.6 of the Indenture, at the agency designated by the Issuer pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Issuer and Trustee, duly executed by the Holder hereof or its attorney, duly authorized in writing. Thereupon, the Issuer shall execute and the Trustee shall authenticate and deliver one or more new Notes in any authorized denominations and in the same aggregate initial principal amount to the designated transferee or transferees.

Prior to the due presentment for registration of transfer of this Note, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the person in whose name this Note is registered (i) on any Regular Record Date, for purposes of making payments, and (ii) on any other date for any other purpose, whether or not this Note be overdue, as the owner hereof, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are issuable only in registered form in minimum denominations of \$50,000 and integral multiples of \$50,000. Subject to the restrictions on transfer set forth in the Indenture, the Notes are exchangeable for a like aggregate initial principal amount of notes of different authorized denominations, as requested by the Noteholder surrendering the same.

No service charge shall be made for any registration of transfer or exchange of Notes, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Notes.

The Note Registrar shall not be required to register any transfer or effect any exchange of any Note fifteen (15) days prior to a Payment Date.



9. Modifications; Consents; Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Notes under the Indenture at any time by the Issuer and the Trustee with the consent of the Majority Noteholders. The Indenture also contains provisions permitting the Majority Noteholders to waive compliance by the Issuer with certain provisions of the Indenture and certain past Events of Default under the Indenture and their consequences. Any such consent or waiver shall be conclusive and binding upon the Holder of this Note and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange herefor, whether or not notation of such consent or waiver is made upon this Note. Without the consent of all the Holders of each Outstanding Note no supplemental indenture may, among other things, (i) change the Stated Maturity of the principal of, or any installment of principal of or interest on, any Note, reduce or increase the principal amount thereof or the rate of interest thereon or the rights of the Noteholders to the benefit of any provisions relating to the redemption of the Notes, change the provisions of the Indenture relating to the application of proceeds of the Trust Estate to the payment of principal or interest on the Notes, or change any place where, or the coin or currency in which, any Note or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Maturity thereof, (ii) change the percentage in Aggregate Outstanding Amount of Notes, the consent of the Holders of which is required for the execution of any supplemental indenture, or the consent of the Holders of which is required for any waiver of compliance with certain provisions of the Indenture or certain defaults thereunder or their consequences provided in the Indenture, (iii) impair or adversely affect or release any part of the Trust Estate except as otherwise permitted in the Indenture, (iv) permit the creation of any lien ranking prior to or on a parity with the lien of the Indenture with respect to any part of the trust estate or terminate the lien of the Indenture on any property at any time subject thereto or deprive any Noteholder of any security afforded by the lien of the Indenture, (v) change the percentage of the Aggregate Outstanding Amount, the consent of the Holders of Notes of which is required to direct the Trustee to sell or liquidate the Trust Estate pursuant to Article Five of the Indenture, (vi) modify any of the provisions of the Indenture with respect to Sections 5.15, 7.18, 8.1 or 11.14 thereof, (vii) modify the proviso to the definition of the term "Outstanding" in the Indenture or modify the terms "Holder" and "Noteholder," (viii) modify any of the provisions of the Indenture in such a manner as to affect the calculation of the amount of any payment of interest or principal due on any Note, on any Payment Date (including the calculation of any of the individual components of such calculation), or (ix) cause the rating of the Notes to be downgraded by the Rating Agencies.



The Indenture also provides that the Issuer and the Trustee may amend or supplement the Indenture or the Notes without the consent of or notice to the Holders of Notes to, among other things, (i) provide for the issuance of the New Notes to be exchanged for Old Notes pursuant to a Registered Exchange Offer (as defined in the Registration Rights Agreement, (ii) cure any ambiguity, defect or inconsistency, (iii) make any change that does not materially and adversely affect the legal or other rights of any Holder of Notes, (iv) evidence and provide for the acceptance of appointment thereunder by a successor Trustee, or (v) comply with any requirements of the Commission in connection with the qualification of the Indenture under the Trust Indenture Act of 1939, and the rules and regulations promulgated thereunder. The Indenture further provides that the provision regarding the withdrawal of funds from the Sinking Fund Account shall not be amended or supplemented without the prior written consent of Foodmaker.

10. Waiver by Maker. Issuer, and all endorsers, guarantors and sureties of this Note, and each of them, hereby waive diligence, demand, presentment for payment, notice of non-payment, protest, notice of dishonor and notice of protest, notice of intent to accelerate and notice of acceleration (except to the extent otherwise required by applicable law or expressly required by any Mortgage Note Document) and specifically consent to, and waive notice of, any renewals or extensions of this Note, whether made to or in favor of Issuer or any other person or persons, and hereby waive any defense by reason of extension of time for payment or other indulgence granted by the Holder of this Note.

11. Governing Law. This Note is to be construed and enforced in all respects in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any legal action or proceeding with respect to this Note may be instituted in the courts of the State of New York, the United States District Court for the Southern District of New York, or elsewhere, as the Majority Noteholders or Trustee may elect, and by execution and delivery of this Note, Issuer irrevocably and unconditionally submits to the jurisdiction of each such court, and irrevocably and unconditionally waives (i) any objection it may now or hereafter have to the laying of venue in any of such courts, (ii) any claim that any action or proceeding brought in any of such courts has been brought in an inconvenient forum, and (iii) any right, entitlement or privilege which Issuer or its property might otherwise have not to be subject to such actions or proceedings by reason of sovereign immunity or otherwise. Issuer agrees that so long as Issuer shall be obligated to the Holder of this Note or the Trustee under any mortgage note document, Issuer shall maintain duly appointed agents satisfactory to the Majority Noteholders and the trustee for the service of process in New York and shall keep the Holder of this Note and the Trustee advised in writing of the identification and location of such agents. The failure of such agents to give





notice to issuer of any such service shall not impair or affect the validity of such service or of any judgment rendered in any action or proceeding based thereon.

12. Non-recourse.

(a) Subject to the provisions of this Section 12, the Holder of this Note shall neither seek nor obtain judgment against Issuer or its officers, directors, shareholders or employees for payment of principal or interest or other sums under this Note, and the sole recourse of the Holder of this Note against Issuer for any default in the payment of such principal or interest or other sums shall be limited to the Trust Estate.

(b) The limitation on recourse set forth in this Section 12 shall be deemed void as against the Issuer and shall have no force or effect as against the Issuer if Issuer should attempt to materially delay any foreclosure by the Trustee against the Trust Estate or if Issuer should claim that any Note or the Indenture is invalid or unenforceable to an extent that would preclude any such foreclosure.

(c) The limitation on recourse set forth in this Section 12 shall not prejudice the rights of the Holder of this Note to:

(i) Name Issuer as a party defendant in any action or proceeding subject to the limitations of this Section 12;

(ii) Exercise remedies such as foreclosure against or sale of any of the Trust Estate, or obtaining the appointment of a receiver, or enforcement of the Assignment of Leases (as defined in the CRC Mortgages); and

(iii) Collect or recover all Rents, Profits and Proceeds and all Insurance and Condemnation Proceeds (in each case as defined in the CRC Mortgages).

(d) The limitation on recourse set forth in this Section 12 does not affect the rights of the Trustee or any Noteholder to recover any expenses, damages or costs, including attorneys' fees (including the allocated costs for services of in-house counsel), which the Trustee or any Noteholder may incur because of Issuer's fraud, willful misrepresentation, waste, misappropriation of Rents, Profits and Proceeds or intentional damage of or to any of the Trust Estate.

(e) Nothing contained in this Section 12 shall limit in any way any liability or obligations of Foodmaker under the Leases or of CRC-I or CRC-II under the Guaranties dated as of December 15, 1993, executed by CRC-I and CRC-II guarantying Issuer's obligations under the Notes.



(f) Nothing contained in this Section 12 shall limit in any way any liability or obligations of CRC-I, CRC-II or Foodmaker under Section 1.09 or 1.18 of the Mortgages; provided, however, that no partner in CRC-I or CRC-II shall have personal liability for the repayment of the indebtedness evidenced by the CRC Notes.

(g) Nothing contained in this Section 12 shall impair the validity of any Note or the Indenture or any lien or security interest which it may create or perfect.

13. Absolute and Unconditional Obligation. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the times, place and rate, and manner prescribed herein and in the Indenture.

14. Certificate of Authentication Required. Unless the certificate of authentication of this instrument has been manually executed by the Trustee under the Indenture, this Note shall not be entitled to any benefit under such Indenture, or be valid or obligatory for any purpose.

15. Payments from Accounts. Payments made from the Collection Account, the Sinking Fund Account and the Equity Collection Account established pursuant to the Indenture shall be applied to the Notes in accordance with the Indenture.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as: TEN CO = tenant in common, TEN ENT = tenants by the entirety, JT TEN = joint tenants with right of survivorship and not as tenants in common, CUST = Custodian, and U/G/M/A = Uniform Gifts to Minors Act.

Foodmaker shall furnish without charge to any Noteholder, upon the written or oral request of such person, a copy of the Indenture. Requests may be made to:

Foodmaker, Inc.  
Attn: Corporate Communications  
9330 Balboa Avenue  
San Diego, California 92123  
(619) 571-2121



IN WITNESS WHEREOF, the Issuer has caused this instrument to be  
duly executed.

FM 1993A CORP.,  
a Delaware corporation,

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-I LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-I Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-II LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-II Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

DATED: \_\_\_\_\_, 199\_\_





ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby assign(s) and transfer(s) unto

\_\_\_\_\_  
(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE)

\_\_\_\_\_  
(Print or typewrite name and address including postal zip code of assignee)

the within Note and all rights thereunder, and hereby irrevocably appoints \_\_\_\_\_ attorney-in-fact, with full power of substitution, to transfer said Note on the books of the Issuer.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

NOTICE: The name on this assignment must correspond with the name as written upon the first page of the written instrument in every particular, without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_



Exhibit A-4

FORM OF GLOBAL NOTE

FM 1993A CORP.

SERIES B 9.75% SENIOR SECURED NOTES

DUE NOVEMBER 1, 2003

No. \_\_\_\_\_ CUSIP: 302506 AC 4

\$ \_\_\_\_\_

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY, A NEW YORK CORPORATION ("DTC"), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

FM 1993A Corp., a Delaware corporation (together with its permitted successors and assigns, the "Issuer"), for value received, hereby promises to pay to CEDE & CO. or registered assigns, the principal sum of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_), with interest thereon at the rate of Nine and 75/100th percent (9.75%) per annum (the "Interest Rate") unless otherwise specified below, in lawful money of the United States of America, on the terms provided below.

1. Payments and Deposits.

(a) Payments Due under this Note. Payments under this promissory note (this "Note") shall be made as follows:

(i) Commencing on the first Business Day (as defined below) of January, 1995, and on the first Business Day of each and every January and July thereafter, to and including, the first Business Day of July, 2003 (each such date is referred to herein as an "Installment Payment Date"), there shall be due and payable semi-annual



installment payments (each, an "Installment Payment") consisting of all accrued interest on the outstanding principal balance of this Note for the Interest Accrual Period (as defined below) immediately preceding such Installment Payment Date;

(ii) On the first Business Day of January, 2003, in addition to the Installment Payment due on such date under subsection (i) above, there shall be due and payable an amount (the "Initial Bullet Payment") sufficient to reduce the outstanding principal balance of this Note, after application of any prepayments of principal on account of Early Terminations (as defined below) theretofor consummated pursuant to Section 5 below, to an amount equal to fifty percent (50%) of the original principal balance of this Note; and

(iii) On November 1, 2003 (the "Maturity Date"), there shall be due and payable (A) the entire unpaid principal balance under this Note; plus (B) all accrued and unpaid interest on this Note for the Interest Accrual Period immediately preceding the Maturity Date (collectively, the sums described in clauses (A) and (B) hereof are referred to as the "Final Bullet Payment"); plus (C) all other sums evidenced by this Note.

(b) Deposits Due under the Notes. In addition to the payments due under Section 1(a), Issuer shall make the following deposits with respect to all the Notes (as hereinafter defined):

(i) On each Installment Payment Date up to and including the first Business Day of January, 2003, a deposit (each, a "Sinking Fund Payment") in an amount equal to the aggregate Unit Sinking Fund Payments as described on Schedule 1 attached hereto for all Units (as defined below) minus two (2) times the Unit Sinking Fund Payments for those Units as to which an Early Termination shall have been consummated prior to such Installment Payment Date; each Sinking Fund Payment shall be deposited into the Sinking Fund Account established pursuant to Section 9.2(b) of the Indenture (as defined below);

(ii) On each and every Installment Payment Date and on the Maturity Date, a deposit (the "Indenture Expense Deposit") in an amount equal to TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) to be deposited into the Administrative Expenses Account pursuant to Section 9.6(b) of the Indenture; and

(iii) On the first Business Day of January, 2003, a deposit (each such deposit and any deposit made pursuant to Section 5(a)(ii) below being referred to herein as a "Equity Collection Account Deposit") into the Equity Collection Account (as defined in the Indenture) in accordance with the



Indenture and the Deposit Accounts Security Agreements (as defined below) in an amount equal to the difference between (A) the sum of the Special Sinker Rent and the Purchase Price (each as defined in the Leases described below) payable to either CRC-I or CRC-II (each as defined below) for all Units as to which Foodmaker (as defined below) has exercised the Year Nine Option (as defined in the Leases) and for all Year Nine Units (as so defined) and (B) the amount of the aggregated Initial Bullet Payments made on the Notes.

(c) Interest Method. Interest shall be calculated on the basis of a three hundred sixty (360) day year consisting of twelve (12) thirty (30) day months, and the actual number of days elapsed.

(d) Time for Payments. All payments due hereunder must be paid by 10:00 a.m. New York Time.

(e) Business Day. As used herein, "Business Day" shall mean a day other than a Saturday, Sunday, or a day on which Banks in New York, New York or the city where the Corporate Trust Office of the Trustee is located, are authorized or obligated to close their regular banking business.

(f) Interest Accrual Period. As used herein, "Interest Accrual Period" shall mean (i) for the period from July 1, 1994 through June 30, 2003, the six (6) month period commencing on the first day of each January and July to and including the last day of the following June and December, respectively, and (ii) a final period from July 1, 2003, through but not including the Maturity Date.

(g) No Credits for Deposits. Issuer shall receive no credit against any sums of interest and principal due under this Note for any Sinking Fund Payment or Indenture Expense Deposit paid pursuant to this Section 1 and Section 5 below (except to the extent Sinking Fund Payments are applied to the Initial Bullet Payment in accordance with the provisions of Section 9.2(b) of the Indenture) or for any sums deposited in the Equity Collection Account pursuant to this Section 1 and Section 5 below unless and until such sums are applied to the obligations due hereunder in accordance with the terms of the Deposit Accounts Security Agreements and the Indenture. Payments received by the Trustee (as hereinafter defined) from Foodmaker, Inc., a Delaware corporation ("Foodmaker") under the Master Lease, dated as of December 15, 1993 between Foodmaker and CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I") or under the Master Lease, dated as of December 15, 1993, between Foodmaker and CRC-II Limited Partnership, a Massachusetts limited partnership ("CRC-II;" CRC-I and CRC-II, together, the "Borrowers") (such Master Leases being collectively referred to herein as the "Leases") on account of Basic Rent, Special Rent, Special Sinker Rent and Purchase Price (as those





terms are defined in the Leases) and/or received from CRC-I and CRC-II pursuant to the CRC Notes (as defined in the Indenture) shall be applied to this Note in accordance with the terms of the Indenture and shall satisfy Issuer's payment obligations under this Note to the extent of such payments so applied.

2. Global Form; This Note Issued Under Indenture. This Note is one of a duly authorized issue of Notes of the Issuer designated as its Series B 9.75% Senior Secured Notes due November 1, 2003 (herein called the "Notes"), issued and to be issued under that certain indenture, dated as of December 15, 1993 (herein, together with all amendments and supplements thereto, called the "Indenture"), between the Issuer, CRC-I, CRC-II and State Street Bank and Trust Company, in its capacity as trustee (the "Trustee," which term includes any successor trustee under the Indenture), to which Indenture reference is hereby made for a statement of the respective rights thereunder of the Issuer, the Trustee, CRC-I, CRC-II and the Holders of the Notes and the terms upon which the Notes are, and are to be, authenticated and delivered and this reference incorporates the Indenture herein, and by acceptance hereof, the Holder of this Note assents to all of the terms and conditions of the Indenture and those made part of the Indenture by reference to the Trust Indenture Act of 1939 (15 U.S. Code 77aaa-77bbb) as in effect on the date of the Indenture. The Notes are obligations of the Issuer, guaranteed by the Borrowers, limited to, together with all other 9.75% Senior Secured Notes issued under the Indenture, \$70,000,000 in aggregate principal amount. Capitalized terms used in this Note that are not defined herein shall have the meanings assigned to them in the Indenture.

The aggregate amount of Outstanding Notes represented by this note in global form may from time to time be reduced or increased to reflect exchanges for Definitive Notes, transfers of interests herein, prepayments hereof on the Schedule of Changes to Principal Amount attached hereto.

All payments of principal and interest and other sums due on the Notes shall be allocated on a pro rata basis among such Notes, without preference or priority of any kind, and shall be made in accordance with the priority of distributions set forth in the Indenture.

The principal of and premium (if any) and interest on this Note (except defaulted interest) are payable to the Person in whose name this Note (or one or more predecessor Notes) is registered at the close of business on the last day (whether or not a Business Day) of the month preceding the month in which the applicable Payment Date occurs (with respect to such Payment Date, the "Regular Record Date"), notwithstanding any subsequent transfers between such Regular Record Date and such Payment Date. Payment of principal of and premium (if any) and interest on this Note shall be made in accordance with the Indenture.



3. Interest Upon Default. Notwithstanding anything to the contrary set forth herein, Issuer shall pay to the Holder of this Note as of a special record date, interest at a rate per annum (the "Overdue Rate") equal to the Interest Rate plus three percent (3%) per annum, but in no event greater than the maximum rate of interest permitted to be contracted for under the laws of the State of New York, with respect to (A) all overdue Installment Payments, Sinking Fund Payments, Indenture Expense Deposits, the Initial Bullet Payment and all Equity Collection Account Deposits, each from the due date thereof until paid in full, (B) the Final Bullet Payment and the final Indenture Expense Deposit due on the Maturity Date, from the Maturity Date until paid in full, (C) the entire outstanding principal balance of the Note and all accrued and unpaid interest upon acceleration of this Note under Section 7 below, from the date of such acceleration until paid in full, (D) all unpaid Prepayment Premiums (as defined below) payable due to an Early Termination hereunder, from the date of such Early Termination until paid in full, and (E) all other overdue amounts payable hereunder, from the date such amounts became due until paid in full. The Issuer shall fix any such special record date and payment date. At least 15 days before any such special record date, the Issuer shall mail to Holders of the Notes a notice that states the record date, payment date and amount of such interest to be paid. The Overdue Rate shall be in lieu of any other interest rate otherwise applicable and shall commence without notice and shall be payable upon demand.

4. Limitation on Interest. Anything herein to the contrary notwithstanding, the amount of interest payable or paid on this Note shall be limited to an amount that shall not exceed the maximum nonusurious rate of interest allowed by the applicable laws of the United States and the State of New York, that could lawfully be contracted for, charged, or received. In the event any payment of interest is made in violation of this provision, the parties hereto stipulate, that such excess amount shall be deemed to have been paid as a result of an error on the part of Issuer, and if the Trustee receives such excess payment on behalf of the Holders of the Notes, the Trustee shall promptly, upon discovery of such error or upon notice thereof from Issuer, apply the excess to the payment of principal of this Note, if any, remaining unpaid. In addition, all sums, which must be treated as interest, paid or agreed to be paid to Trustee on behalf of the Holders of the Notes for the use, forbearance or detention of money shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full term of the Note.

5. Early Termination.

(a) Terminated Units. In the event that Foodmaker shall, pursuant to the terms of Article 37 of the Leases, elect to effect an Early Termination (as defined in the Leases) of any Unit (as defined in the CRC Note) at any time on or after the



first Business Day of January, 1999, or exercises its Year Nine Option or makes the Year Nine Offer (as defined in the Leases) as to one or more Units (any such Unit being referred to herein as a "Terminated Unit"), Issuer shall notify the Trustee immediately upon receipt of notice of such Early Termination election, exercise of the Year Nine Option or making of the Year Nine Offer, from CRC-I, CRC-II or Foodmaker and shall prepay the Notes on the applicable Eligible Termination Date (as defined in the CRC Notes) by (i) paying to the Holders of the Notes an Early Termination Payment, as defined below, for such Terminated Unit, and (ii) depositing into the Equity Collection Account in accordance with the Deposit Accounts Security Agreements and the Indenture the difference between (A) the sum of the Special Sinker Rent, if any, and the Purchase Price (as defined in the Leases) for such Terminated Unit, and (B) the Early Termination Payment paid for such Terminated Unit.

(b) Early Termination Payment. For each such Terminated Unit, the "Early Termination Payment" shall be equal to (i) the Allocated Principal Balance (as defined below) for such Terminated Unit, plus (ii) a premium (the "Prepayment Premium") equal to such Allocated Principal Balance multiplied by the percentage set forth in the table below for the applicable period during which such Early Termination or Purchase pursuant to the Year Nine Option or Year Nine Offer occurs:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

(c) Allocated Principal Balance. For purposes of this Section 5, the "Allocated Principal Balance" of a Terminated Unit shall be equal to the amount so allocated to such Terminated Unit on Schedule 1 attached hereto.

(d) Application to Principal Balance. Any prepayment resulting from an Early Termination made by Issuer pursuant to this Section 5 shall reduce the outstanding principal balance of this Note by an amount equal to the Allocated Principal Balance.

(e) Costs Incurred in Reliance Upon Early Termination Notice. Issuer understands that Holder may incur costs, expenses and commitments, suffer losses, and/or make payments in reliance upon Holder's receipt of a written notice of an Early Termination. If all conditions for such Early Termination as specified in the applicable CRC Lease, the CRC Notes and the Indenture are not satisfied on or prior to the date as specified in such notice and as required hereunder, then, upon demand by Holder, Issuer shall pay or reimburse Holder for all such costs, expenses, losses and payments.



6. Default Prepayment; Concerning the Prepayment Premium.

(a) Prohibited Prepayments. Issuer further agrees that should: (i) any Event of Default occur, and (ii) the maturity hereof be accelerated, then a tender of payment by Issuer, or by any entity related to, or affiliated with, Issuer or by anyone on behalf of Issuer, of the amount necessary to satisfy all or any sums due under the Mortgage Note Documents (including, without limitation, any sums due on any judgment rendered in any foreclosure action) made at any time prior to, during, or after, a judicial foreclosure or a sale pursuant to the exercise of a power of sale of the Trust Estate (as defined in the Indenture), shall constitute an evasion of the payment terms hereof and shall be deemed to be a prohibited prepayment hereunder.

(b) Prepayment Premium. Issuer acknowledges that the Holder of this Note has relied upon the anticipated investment return under this Note in entering into transactions with, and in making commitments to, third parties; therefore, the tender of any prohibited prepayment, shall, to the extent not prohibited by law, include a prepayment premium equal to (i) an amount equal to ten percent (10%) of the outstanding principal balance hereof immediately prior to such prohibited prepayment if such prohibited prepayment occurs prior to January 1, 1999, or (ii) an amount equal to such outstanding principal balance multiplied by the percentage specified in the table set forth below if such prohibited prepayment occurs during the periods specified below:

Prepayment Date (Dates Inclusive)	Percentage:
January 1, 1999 through December 31, 1999	5.00%
January 1, 2000 through December 31, 2000	3.75%
January 1, 2001 through December 31, 2001	2.50%
January 1, 2002 through December 31, 2002	1.25%
January 1, 2003 through November 1, 2003	0%

Nothing herein contained shall constitute an agreement on the part of the Holder of this Note to accept any prepayment, other than as expressly provided in Section 5 of this Note.

(c) Reasonable Compensation. Issuer agrees that such prepayment premium represents the reasonable estimate of the Holder of this Note and Issuer of a fair average compensation for the loss that may be sustained by the Holder of this Note due to the prepayment of the indebtedness evidenced by this Note. Such prepayment premium shall be paid without prejudice to the right of the Holder of this Note to collect any other amounts provided to be paid under the Indenture. The Trustee shall be entitled to bid all or a portion of such prepayment premium payable hereunder at any foreclosure sale of the Trust Estate.





(d) Adequate Consideration. Issuer acknowledges that its agreement to the prepayment provisions provided for herein is a material inducement to the agreement of the Holder of this Note to purchase this Note, that its agreement is supported by adequate consideration, and that Holder would not agree to purchase this Note without Issuer's agreement to pay the prepayment premiums provided herein. Issuer and the Holder of this Note intend that the terms of Sections 5 and 6 be held enforceable to the extent not prohibited by law. Without limiting the generality hereof, in the event that a court of competent jurisdiction should determine that one or more of the terms of Sections 5 or 6 are overbroad, and in consequence thereof, void, then Issuer and the Holder of this Note intend that the terms of such Sections be construed so that the void provisions herein be read to the broadest extent possible without being construed as void.

Name of person initialing: Charles Duddles, Initials:\_\_\_  
President

7. Event of Default; Acceleration. The following constitute, in summary form, Events of Default under the Indenture: (a) failure to pay principal of or interest on the Notes or to make any deposit required to be made to the Sinking Fund Account or the Administrative Expenses Account, when due; (b) a material misrepresentation which remains uncured 30 days after notice thereof, with a reasonable and necessary extension during diligent pursuit of a cure for those misrepresentations which by their nature cannot be cured within 30 days; (c) bankruptcy events with respect to the Issuer, CRC-I, CRC-II, Foodmaker or any General Partner which are not dismissed within the applicable cure periods; (d) the occurrence and continuance of any CRC Lease Event of Default or Mortgage Event of Default; and (e) other customary defaults. If an Event of Default shall occur and be continuing, this Note may become or be declared due and payable in the manner and with the effect provided in the Indenture.

If an Event of Default occurs and is continuing, the Majority Noteholders may declare an acceleration of maturity of the Notes or, in some circumstances described in the Indenture, the Notes shall be accelerated without any action on the part of the Majority Noteholders, and the Majority Noteholders may direct the Trustee to exercise any remedies available under the Indenture with respect thereto including, without limitation, the sale of all or any portion of the Trust Estate. So long as an Event of Default has occurred and is continuing and no declaration of acceleration has occurred, the Trustee shall retain the Trust Estate intact and permit payments of principal of and premium (if any) and interest on the Notes to be made in accordance with the terms of the Indenture. Any such election may be rescinded by the Majority Noteholders in accordance with the terms of the Indenture.



The remedies of the Holder hereof or of the Trustee as provided herein, or in the Indenture, shall be cumulative and concurrent. No failure on the part of Holder or of the Trustee in exercising any right or remedy hereunder shall operate as a waiver or release thereof, nor shall any single or partial exercise of any such right or remedy preclude any other further exercise thereof or the exercise of any other right or remedy hereunder. Noteholders may not enforce the Indenture on the Notes except as provided in the Indenture. The Trustee may require reasonable indemnity before it enforces the Indenture or the Notes.

8. Transfer of this Note. This Note may not be sold or transferred (including, without limitation, by pledge or hypothecation) unless, prior to any sale or other transfer of this Note the Noteholder delivers to the Note Registrar and the Issuer such certifications, legal opinions or other information required thereby, by the Indenture, or pursuant to the terms of this Note.

Subject to the preceding paragraph and subject to certain further limitations set forth in the Indenture, the transfer of this Note may be registered on the Note Register, upon surrender of this Note for registration of transfer or exchange, and any documents required to be presented in connection with such registration or exchange as provided in Section 2.6 of the Indenture, at the agency designated by the Issuer pursuant to the Indenture, duly endorsed by, or accompanied by a written instrument of transfer, in form satisfactory to the Issuer and Trustee, duly executed by the Holder hereof or its attorney, duly authorized in writing. Thereupon, the Issuer shall execute and the Trustee shall authenticate and deliver one or more new Notes in any authorized denominations and in the same aggregate initial principal amount to the designated transferee or transferees.

Prior to the due presentment for registration of transfer of this Note, the Issuer, the Trustee and any agent of the Issuer or the Trustee may treat the person in whose name this Note is registered (i) on any Regular Record Date, for purposes of making payments, and (ii) on any other date for any other purpose, whether or not this Note be overdue, as the owner hereof, and neither the Issuer, the Trustee nor any such agent shall be affected by notice to the contrary.

The Notes are issuable only in registered form in minimum denominations of \$50,000 and integral multiples of \$50,000. Subject to the restrictions on transfer set forth in the Indenture, the Notes are exchangeable for a like aggregate initial principal amount of notes of different authorized denominations, as requested by the Noteholder surrendering the same.



No service charge shall be made for any registration of transfer or exchange of Notes, but the Issuer may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Notes.

The Note Registrar shall not be required to register any transfer or effect any exchange of any Note fifteen (15) days prior to a Payment Date.

9. Modifications; Consents; Waivers. The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Issuer and the rights of the Holders of the Notes under the Indenture at any time by the Issuer and the Trustee with the consent of the Majority Noteholders. The Indenture also contains provisions permitting the Majority Noteholders to waive compliance by the Issuer with certain provisions of the Indenture and certain past Events of Default under the Indenture and their consequences. Any such consent or waiver shall be conclusive and binding upon the Holder of this Note and upon all future Holders of this Note and of any Note issued upon the registration of transfer hereof or in exchange hereof, whether or not notation of such consent or waiver is made upon this Note. Without the consent of all the Holders of each Outstanding Note no supplemental indenture may, among other things, (i) change the Stated Maturity of the principal of, or any installment of principal of or interest on, any Note, reduce or increase the principal amount thereof or the rate of interest thereon or the rights of the Noteholders to the benefit of any provisions relating to the redemption of the Notes, change the provisions of the Indenture relating to the application of proceeds of the Trust Estate to the payment of principal or interest on the Notes, or change any place where, or the coin or currency in which, any Note or the interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Maturity thereof, (ii) change the percentage in Aggregate Outstanding Amount of Notes, the consent of the Holders of which is required for the execution of any supplemental indenture, or the consent of the Holders of which is required for any waiver of compliance with certain provisions of the Indenture or certain defaults thereunder or their consequences provided in the Indenture, (iii) impair or adversely affect or release any part of the Trust Estate except as otherwise permitted in the Indenture, (iv) permit the creation of any lien ranking prior to or on a parity with the lien of the Indenture with respect to any part of the trust estate or terminate the lien of the Indenture on any property at any time subject thereto or deprive any Noteholder of any security afforded by the lien of the Indenture, (v) change the percentage of the Aggregate Outstanding Amount, the consent of the Holders of Notes of which is required to direct the Trustee to sell or liquidate the Trust Estate pursuant to Article Five of the Indenture, (vi) modify any of the provisions of the Indenture



with respect to Sections 5.15, 7.18, 8.1 or 11.14 thereof, (vii) modify the proviso to the definition of the term "Outstanding" in the Indenture or modify the terms "Holder" and "Noteholder," (viii) modify any of the provisions of the Indenture in such a manner as to affect the calculation of the amount of any payment of interest or principal due on any Note, on any Payment Date (including the calculation of any of the individual components of such calculation), or (ix) cause the rating of the Notes to be downgraded by the Rating Agencies.

The Indenture also provides that the Issuer and the Trustee may amend or supplement the Indenture or the Notes without the consent of or notice to the Holders of Notes to, among other things, (i) provide for the issuance of the New Notes to be exchanged for Old Notes pursuant to a Registered Exchange Offer (as defined in the Registration Rights Agreement, (ii) cure any ambiguity, defect or inconsistency, (iii) make any change that does not materially and adversely affect the legal or other rights of any Holder of Notes, (iv) evidence and provide for the acceptance of appointment thereunder by a successor Trustee, or (v) comply with any requirements of the Commission in connection with the qualification of the Indenture under the Trust Indenture Act of 1939, and the rules and regulations promulgated thereunder. The Indenture further provides that the provision regarding the withdrawal of funds from the Sinking Fund Account shall not be amended or supplemented without the prior written consent of Foodmaker.

10. Waiver by Maker. Issuer, and all endorsers, guarantors and sureties of this Note, and each of them, hereby waive diligence, demand, presentment for payment, notice of non-payment, protest, notice of dishonor and notice of protest, notice of intent to accelerate and notice of acceleration (except to the extent otherwise required by applicable law or expressly required by any Mortgage Note Document) and specifically consent to, and waive notice of, any renewals or extensions of this Note, whether made to or in favor of Issuer or any other person or persons, and hereby waive any defense by reason of extension of time for payment or other indulgence granted by the Holder of this Note.

11. Governing Law. This Note is to be construed and enforced in all respects in accordance with the laws of the State of New York without regard to principles of conflicts of laws. Any legal action or proceeding with respect to this Note may be instituted in the courts of the State of New York, the United States District Court for the Southern District of New York, or elsewhere, as the Majority Noteholders or Trustee may elect, and by execution and delivery of this Note, Issuer irrevocably and unconditionally submits to the jurisdiction of each such court, and irrevocably and unconditionally waives (i) any objection it may now or hereafter have to the laying of venue in any of such courts, (ii) any claim that any action or proceeding brought in any of such courts has been brought in an inconvenient forum, and





(iii) any right, entitlement or privilege which Issuer or its property might otherwise have not to be subject to such actions or proceedings by reason of sovereign immunity or otherwise. Issuer agrees that so long as Issuer shall be obligated to the Holder of this Note or the Trustee under any mortgage note document, Issuer shall maintain duly appointed agents satisfactory to the Majority Noteholders and the trustee for the service of process in New York and shall keep the Holder of this Note and the Trustee advised in writing of the identification and location of such agents. The failure of such agents to give notice to issuer of any such service shall not impair or affect the validity of such service or of any judgment rendered in any action or proceeding based thereon.

12. Non-recourse.

(a) Subject to the provisions of this Section 12, the Holder of this Note shall neither seek nor obtain judgment against Issuer or its officers, directors, shareholders or employees for payment of principal or interest or other sums under this Note, and the sole recourse of the Holder of this Note against Issuer for any default in the payment of such principal or interest or other sums shall be limited to the Trust Estate.

(b) The limitation on recourse set forth in this Section 12 shall be deemed void as against the Issuer and shall have no force or effect as against the Issuer if Issuer should attempt to materially delay any foreclosure by the Trustee against the Trust Estate or if Issuer should claim that any Note or the Indenture is invalid or unenforceable to an extent that would preclude any such foreclosure.

(c) The limitation on recourse set forth in this Section 12 shall not prejudice the rights of the Holder of this Note to:

(i) Name Issuer as a party defendant in any action or proceeding subject to the limitations of this Section 12;

(ii) Exercise remedies such as foreclosure against or sale of any of the Trust Estate, or obtaining the appointment of a receiver, or enforcement of the Assignment of Leases (as defined in the CRC Mortgages); and

(iii) Collect or recover all Rents, Profits and Proceeds and all Insurance and Condemnation Proceeds (in each case as defined in the CRC Mortgages).

(d) The limitation on recourse set forth in this Section 12 does not affect the rights of the Trustee or any Noteholder to recover any expenses, damages or costs, including attorneys' fees (including the allocated costs for services of in-house counsel), which the Trustee or any Noteholder may incur



because of Issuer's fraud, willful misrepresentation, waste, misappropriation of Rents, Profits and Proceeds or intentional damage of or to any of the Trust Estate.

(e) Nothing contained in this Section 12 shall limit in any way any liability or obligations of Foodmaker under the Leases or of CRC-I or CRC-II under the Guaranties dated as of December 15, 1993, executed by CRC-I and CRC-II guarantying Issuer's obligations under the Notes.

(f) Nothing contained in this Section 12 shall limit in any way any liability or obligations of CRC-I, CRC-II or Foodmaker under Section 1.09 or 1.18 of the Mortgages; provided, however, that no partner in CRC-I or CRC-II shall have personal liability for the repayment of the indebtedness evidenced by the CRC Notes.

(g) Nothing contained in this Section 12 shall impair the validity of any Note or the Indenture or any lien or security interest which it may create or perfect.

13. Absolute and Unconditional Obligation. No reference herein to the Indenture and no provision of this Note or of the Indenture shall alter or impair the obligation of the Issuer, which is absolute and unconditional, to pay the principal of, and interest on, this Note at the times, place and rate, and manner prescribed herein and in the Indenture.

14. Certificate of Authentication Required. Unless the certificate of authentication of this instrument has been manually executed by the Trustee under the Indenture, this Note shall not be entitled to any benefit under such Indenture, or be valid or obligatory for any purpose.

15. Payments from Accounts. Payments made from the Collection Account, the Sinking Fund Account and the Equity Collection Account established pursuant to the Indenture shall be applied to the Notes in accordance with the Indenture.

16. Abbreviations. Customary abbreviations may be used in the name of a Noteholder or an assignee, such as: TEN CO = tenant in common, TEN ENT = tenants by the entirety, JT TEN = joint tenants with right of survivorship and not as tenants in common, CUST = Custodian, and U/G/M/A = Uniform Gifts to Minors Act.



Foodmaker shall furnish without charge to any Noteholder, upon the written or oral request of such person, a copy of the Indenture. Requests may be made to:

Foodmaker, Inc.  
Attn: Corporate Communications  
9330 Balboa Avenue  
San Diego, California 92123  
(619) 571-2121

IN WITNESS WHEREOF, the Issuer has caused this instrument to be duly executed.

FM 1993A CORP.,  
a Delaware corporation,

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-I LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-I Corp., General Partner

By: \_\_\_\_\_  
Name: Charles W. Duddles  
Title: President

CRC-II LIMITED PARTNERSHIP,  
a Massachusetts limited partnership,

By: CRC-II Corp., General Partner

By: -----  
Name: Charles W. Duddles  
Title: President



TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes described in the within-mentioned Indenture.

STATE STREET BANK AND TRUST COMPANY,  
as Trustee

By: \_\_\_\_\_  
Authorized Signatory

DATED: \_\_\_\_\_, 199\_\_





ASSIGNMENT FORM

FOR VALUE RECEIVED, the undersigned hereby assign(s) and transfer(s) unto

\_\_\_\_\_  
(PLEASE INSERT SOCIAL SECURITY OR OTHER IDENTIFYING NUMBER OF ASSIGNEE)

\_\_\_\_\_  
(Print or typewrite name and address including postal zip code of assignee)

the within Note and all rights thereunder, and hereby irrevocably appoints \_\_\_\_\_ attorney-in-fact, with full power of substitution, to transfer said Note on the books of the Issuer.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_

NOTICE: The name on this assignment must correspond with the name as written upon the first page of the written instrument in every particular, without alteration or enlargement, or any change whatever.

Signature Guarantee: \_\_\_\_\_



SCHEDULE OF CHANGES TO PRINCIPAL AMOUNT

GUARANTY  
(CRC-II Limited Partnership)

This Guaranty ("Guaranty") is entered into as of December 15, 1993 by the undersigned (the "Guarantor") in favor of and for the benefit of State Street Bank and Trust Company, as trustee (the "Indenture Trustee") and the holders of the Issuer Notes (the "Noteholders") under that certain Indenture described in the recitals below. The Indenture Trustee and the Noteholders are referred to collectively herein as the "Beneficiaries." All capitalized terms used herein but not specifically defined shall have the respective meanings given to such terms in the Indenture.

## RECITALS

A. FM 1993A Corp., a Delaware corporation ("Issuer") is a corporation which has been established for the sole purpose of issuing certain notes (the "Issuer Notes") pursuant to that certain Indenture (the "Indenture"), dated as of December 15, 1993, between Issuer and the Indenture Trustee, and to use the proceeds from such issuance of the Issuer Notes to, among other things, purchase certain promissory notes (collectively, the "Mortgage Notes") now or hereafter issued by Guarantor and CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I") pursuant to Note Purchase Agreements between Issuer and Guarantor and between Issuer and CRC-I. Guarantor and CRC-I are also referred to herein individually as a "CRC Partnership" and collectively as the "CRC Partnerships."

B. Concurrently with the execution and delivery of this Guaranty, Issuer has issued and sold the Issuer Notes and has pledged and assigned to the Indenture Trustee, for the benefit of the Noteholders, the Mortgage Notes and all collateral pledged to Issuer in connection with the Mortgage Notes. The principal and interest payments on the Issuer Notes will be serviced by payment of the Mortgage Notes.

C. Guarantor anticipates benefiting directly and indirectly from the issuance and sale of the Issuer Notes by Issuer and is, therefore, willing to guarantee the obligations of Issuer thereunder in accordance with the terms hereof.

In consideration of the above Recitals and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. Guaranty of Indebtedness. As set forth in this Guaranty, Guarantor unconditionally guarantees the full payment of the Indebtedness (as hereafter defined) when due, upon maturity, acceleration or otherwise, and unconditionally agrees to pay the full amount of the Indebtedness. This is a guaranty of payment, not of



collection. If Issuer defaults in the payment when due of the Indebtedness or any part of it, Guarantor shall in lawful money of the United States pay to the Beneficiaries or to order, on demand, all of the Indebtedness.

2. Definition of Indebtedness. "Indebtedness" as used herein shall mean all principal, interest, fees, charges, prepayment premiums, penalties, expenses, payments, and all other amounts due from Issuer from time to time under the Indenture on or with respect to the Issuer Notes, whether now existing or hereafter arising, whether by reason of amendment or otherwise, whether due or to become due, absolute or contingent, liquidated or unliquidated, whether Guarantor may be liable individually or jointly with others.

3. Unconditional Guaranty. Subject to the conditions set forth in Section 13 of this Guaranty, the liability of Guarantor under this Guaranty in respect of the Indebtedness shall be absolute and unconditional, and shall not be affected or released in any way, irrespective of:

a. any lack of validity or enforceability of the Issuer Notes, the Mortgage Notes, the Indenture, or any other agreement or instrument relating thereto (such documents and instruments, the "Transaction Documents");

b. any change in the time, manner or place of payment of, or in any other term of, all or any of the Indebtedness or amendment or waiver of, or any consent to any departure from, any Transaction Document, including, without limitation, any increase in the Indebtedness or other obligations of Issuer under the Indenture and any transfer by Guarantor of its interest in any one or more of the Properties encumbered as collateral for the Mortgage Notes;

c. any enforcement of any Transaction Document, including the taking, holding or sale of any collateral, or any termination of or release of any collateral from the liens created by any Transaction Document or the non-perfection of any liens created by any Transaction Document;

d. any change, restructuring or termination of the corporate or partnership structure or existence, as the case may be, of Issuer or either CRC Partnership; or

e. the Issuer or either CRC Partnership becoming the subject of any bankruptcy, insolvency, arrangement, reorganization, or other debtor-relief proceeding under any federal or state law, whether now existing or later to be enacted.

4. Separate Obligation. Except to the extent provided in Section 13 of this Guaranty, the obligations hereunder are independent of the obligations of Issuer or any other guarantor, and a separate



action or actions may be brought and prosecuted against Guarantor whether action is brought against either Issuer or any other guarantor or whether either Issuer or any other guarantor be joined in any such action or actions.

5. Additional Rights of Beneficiaries. Guarantor authorizes the Beneficiaries without notice or demand and without affecting its liability hereunder, from time to time, whether before or after termination of this Guaranty, to (a) renew, compromise, extend, accelerate or otherwise change the time for payment of the obligations of Issuer under the Indenture or any part thereof; (b) take and hold security for the payment of this Guaranty or the Indebtedness, and exchange, enforce, waive, release, fail to perfect, sell, or otherwise dispose of any such security; (c) apply such security and direct the order or manner of sale thereof; and (d) release or substitute any one or more endorsers or guarantors.

6. Waivers of Defenses. Guarantor hereby waives, to the fullest extent permitted by applicable law: (a) promptness, diligence, notice of acceptance and any other notice with respect to any of the Indebtedness or any other obligations under the Transaction Documents or this Guaranty; (b) any requirement that any of the Beneficiaries or any other person protect, secure or insure any lien on any security interest in or collateral or other property subject thereto or exhaust any right or take any action against either Issuer or any other person or any collateral or pursue any other remedy in such Beneficiary's power to pursue; (c) any defense arising by reason of any claim or defense based upon any election of remedies by the Beneficiaries which in any manner impairs, reduces, releases or otherwise adversely affects its subrogation, contribution or reimbursement rights or other rights to proceed against either Issuer or any other person or any collateral; (d) any duty on the part of any of the Beneficiaries to disclose to Guarantor any matter, fact or thing relating to the business, operation or condition of either Issuer or any other party to any of the Transaction Documents and Issuer's assets now known or hereafter known by such Beneficiary; (e) all presentments, demands for performance, notices of nonperformance, protests, notices of protest, notices of dishonor, and notices of acceptance of this Guaranty and of the existence, creation, or incurrence of new or additional Indebtedness; (f) all statutes of limitations as a defense to any action or proceeding brought against Guarantor by any Beneficiary; (g) any defense based on any legal disability of Issuer, any discharge or limitation of the liability of Issuer to any Beneficiary, whether consensual or arising by operation of law or any bankruptcy, reorganization, receivership, insolvency, or debtor-relief proceeding, or from any other cause, or any claim that Guarantor's obligations exceed or are more burdensome than those of Issuer; (h) any defense based on or arising out of any defense that Issuer may have to the payment or performance under the Issuer Notes or the Indenture or any part of them; and (i) all rights to





participate in any security now or later held by any Beneficiary for the Issuer Notes, regardless of whether Guarantor may have made any payments to such Beneficiary or for such security.

7. Waivers of Subrogation and Other Rights.

a. Guarantor hereby irrevocably waives any claim or other rights which it may now or hereafter acquire against either Issuer or any other guarantor of any or all of the Indebtedness, whether due or to become due, voluntary or involuntary, absolute or contingent, liquidated or unliquidated, determined or undetermined, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, indemnification, any right to participate in any claim or remedy of any Beneficiary against either Issuer or any such guarantor or any collateral which any Beneficiary now has or hereafter acquires, whether or not such claim, remedy or right arises in equity, or under contract, statute or common law, including without limitation, the right to take or receive from Issuer, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security on account of such claim or other rights. If any amount shall be paid to Guarantor in violation of the preceding sentence and the Indebtedness shall not have been paid in full, such amount shall be deemed to have been paid to Guarantor for the benefit of, and held in trust for the benefit of, the Beneficiaries and shall forthwith be paid to the Beneficiaries to be credited and applied to the Indebtedness, whether matured or unmatured, in accordance with the terms of the Indenture. Guarantor acknowledges that it will receive direct and indirect benefits from the sale of the Issuer Notes contemplated by the Indenture and that the waiver set forth in this Section 7 is knowingly made in contemplation of such benefits.

b. Upon a default by Issuer, the Beneficiaries in their sole discretion, without prior notice to or consent of Guarantor, and as provided in the Indenture, may elect to foreclose either judicially or nonjudicially against any real or personal property security any of them may hold for the Issuer Notes, or accept an assignment of any such security in lieu of foreclosure, or compromise or adjust the Issuer Notes or any of them or make any other accommodation with Issuer, Guarantor or any other guarantor of the Indebtedness, or exercise any other remedy against Issuer or any security. No such action by the Beneficiaries shall release or limit the liability of Guarantor, who shall remain liable under this Guaranty after the action, even if the effect of the action is to impair or destroy any ability that Guarantor may have to seek reimbursement, contribution or indemnification from Issuer or others based on any right Guarantor may have of subrogation, reimbursement, contribution, or indemnification for any amounts paid by Guarantor under this Guaranty. Guarantor further understands and acknowledges that in the absence of this waiver, such potential impairment or destruction of Guarantor's rights, if any, may entitle Guarantor to assert certain defenses to this Guaranty and that, by executing this Guaranty, Guarantor freely, irrevocably and



unconditionally: (i) waives and relinquishes that defense and agrees that Guarantor will be fully liable under this Guaranty even though the Beneficiaries may foreclose judicially or nonjudicially against any real property security for the Notes; (ii) agrees that Guarantor will not assert that defense in any action or proceeding which the Beneficiaries may commence to enforce this Guaranty; and (iii) acknowledges and agrees that the Beneficiaries are relying on this waiver in entering into the Indenture and purchasing the Notes, and that this waiver is a material part of the consideration which the Beneficiaries are receiving for entering into the Indenture and purchasing the Notes. Guarantor expressly agrees that under no circumstances shall it be deemed to have any right, title, interest or claim in or to any real or personal property to be held by Beneficiaries or any third party after any foreclosure or assignment in lieu of foreclosure of any security for the Issuer Notes.

8. Revival and Reinstatement. Guarantor agrees that, to the extent that either Issuer or Guarantor makes a payment or payments to the Beneficiaries, or the Beneficiaries receive any proceeds of collateral, which payment or payments or any part thereof are subsequently invalidated, declared to be fraudulent or preferential, set aside or otherwise required to be repaid to either Issuer, its estate, trustee, receiver or any other party, including, without limitation, under any bankruptcy law, state or federal law, common law or equitable cause, then to the extent of such payment or repayment, the obligation or part thereof which has been paid, reduced or satisfied by such amount shall be reinstated and continued in full force and effect as of the date such initial payment, reduction or satisfaction occurred. Guarantor shall defend and indemnify the Beneficiaries from and against any claim or loss under this Section 8 (including reasonable attorneys' fees and expenses for both outside and staff counsel) in the defense of any such action or suit.

9. Issuer's Financial Condition. Guarantor acknowledges and agrees that it shall have the sole responsibility for obtaining from Issuer such information concerning Issuer's financial condition or business operations as Guarantor may require, and that the Beneficiaries have no duty at any time to disclose to Guarantor any information relating to the business operations or financial condition of Issuer.

10. Subordination of Guarantor's Rights. To the extent that the waivers set forth in Section 7 are or are deemed to be ineffective or inapplicable, any obligations of Issuer to Guarantor, now or hereafter existing, are hereby subordinated to the Indebtedness. If the Beneficiaries so request, after the occurrence of an Event of Default (as defined in the Indenture), such obligations of Issuer to Guarantor shall be enforced and performance received by Guarantor as trustee for the Beneficiaries and the proceeds thereof shall be paid over to the Beneficiaries on account of the Indebtedness, but without reducing or affecting in any manner the liability of Guarantor under the other provisions of this Guaranty.



11. Assignment; Disclosure of Information. The Beneficiaries may, without notice to Guarantor and without affecting Guarantor's obligations hereunder, assign this Guaranty, in whole or in part in accordance with the provisions of the Indenture. Guarantor agrees that the Beneficiaries may, subject to the provisions of the Indenture, disclose to any prospective purchaser and any purchaser of all or part of the Indebtedness any and all information in the Beneficiaries' possession concerning Guarantor, this Guaranty and any security for this Guaranty.

12. Attorneys' Fees. Subject to Section 13 of this Guaranty, Guarantor agrees to pay all reasonable attorneys' fees and expenses (for both outside and staff counsel) and all other fees and expenses which may be incurred by the Beneficiaries in the enforcement of this Guaranty. Any attorneys' fees and expenses of in-house or staff counsel shall be based on a billing for legal services actually rendered on an hourly basis and at a reasonable hourly rate.

13. Non-Recourse to General Partner. The Beneficiaries agree that neither the general partner of Guarantor (the "GP Entity"), nor any partner, officer, director, shareholder or employee of either Guarantor or the GP Entity (collectively, the "Nonrecourse Parties") shall be personally liable for the payment of any sums now or hereafter owing to the Beneficiaries under the terms of, or for the performance of any obligation contained in, this Guaranty. The Beneficiaries agree that their rights hereunder shall be limited to proceeding against Guarantor and that they shall have no right to proceed against the Nonrecourse Parties for (i) the satisfaction of any monetary obligation of, or enforcement of any monetary claim against, Guarantor, (ii) the performance of any obligation, covenant or agreement arising under this Guaranty, or (iii) any deficiency judgment remaining after foreclosure of any personal property securing the obligations hereunder. Nothing under this Section 13 shall be construed to limit the liability of the Nonrecourse Parties under the CRC Loans (subject to the nonrecourse provisions contained in the Transaction Documents).

14. Choice of Law. This Guaranty shall be governed by and construed according to the laws of the State of New York without regard to principles of conflicts of law. Any legal action or proceeding with respect to this Guaranty may be instituted in the courts of the State of New York, the United District Court for the Southern District of New York, or elsewhere, as the Beneficiaries may elect, and by execution and delivery of this Guaranty, Guarantor irrevocably and unconditionally waives (i) any objection it may now or hereafter have to the laying of venue in any such courts, (ii) any claim that any action or proceeding brought in any of such courts has been brought in an inconvenient forum, and (iii) any rights, entitlement or privilege which Guarantor or its property might otherwise have not to be subject to such actions or proceedings by reason of sovereign immunity or otherwise. Guarantor agrees that so long as Guarantor shall be obligated to the Beneficiaries under this Guaranty, Guarantor shall maintain duly appointed agents



satisfactory to Beneficiaries for the service of process in New York, and shall keep the Beneficiaries advised in writing of the identification and location of such agents. The failure of such agents to give notice to Guarantor of any such service shall not impair or affect the validity of such service or of any judgment rendered in any action or proceeding based thereon.

15. Complete Agreement. This Guaranty embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter hereof.

16. Delay; Cumulative Remedies. No delay or failure by any of the Beneficiaries to exercise any right or remedy against the Issuer, Guarantor or any other guarantor will be construed as a waiver of that right or remedy. All remedies of the Beneficiaries against the Issuer, Guarantor and any other guarantors are cumulative.

17. Successors and Assigns. The provisions of this Guaranty will bind and benefit the endorsees, transferees, successors and assigns of Guarantor and Beneficiaries.

18. Severability. In the event any one or more of the provisions contained in this Guaranty shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality and unenforceable provision shall not affect any other provision of this Guaranty, but this Guaranty shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

19. Counterparts. This Guaranty may be executed in any number of counterparts, all of which together shall constitute one and the same instrument.





Guarantor has executed this Guaranty as of the date and year first written above.

Guarantor:

CRC-II Limited Partnership,  
a Massachusetts limited partnership

By: CRC-II Corp.,  
a Massachusetts corporation,  
its sole general partner

By: CHARLES DUDDLES

-----  
Name: Charles Duddles  
Title: President

CRC-I  
Location: \_\_\_\_\_  
State: \_\_\_\_\_

Recording Requested By  
And When Recorded Mail To:

State Street Bank and Trust  
Company  
One Heritage Drive  
North Quincy, Massachusetts 02171  
Attn: Andrew Sinasky

\_\_\_\_\_  
(Space above line for Recorder's use)

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

THIS ASSIGNMENT OF LESSOR'S INTEREST IN LEASES, dated as of December 15, 1993 (herein, together with all supplements and amendments hereto, this "Assignment"), is made and delivered by CRC-I LIMITED PARTNERSHIP, a Massachusetts limited partnership ("Owner"), to FM 1993A CORP., a Delaware corporation (herein, together with its successors and assigns, "Assignee").

RECITALS

A. Pursuant to a Note Purchase Agreement, Assignee is purchasing from Owner that certain Promissory Note issued or to be issued by Owner thereunder, in the principal amount of \$30,172,952 (the "Mortgage Note") in connection with a number of properties (collectively, and including any Substitute Property subject to (and as such term is defined in) the Master Lease described below, the "Properties") an estate for years in which is being acquired by Owner from Foodmaker, Inc., a Delaware corporation ("Foodmaker"), which Properties are more particularly described in and are being or will hereafter be leased to Foodmaker pursuant to a Master Lease, dated as of December 15, 1993, between Owner, as Lessor, and Foodmaker, as Lessee, as the same may be amended or supplemented from time to time (the "Master Lease"). The Mortgage Note and Owner's obligations under the Mortgage Note Documents (as defined in the Mortgage Note) are secured by, among other things, the Note Mortgages (as defined in the Mortgage Note) now or hereafter executed by Owner or Foodmaker, and the Other Note Mortgages (as defined in the Mortgage Note) now or hereafter executed by Other Owner (as hereinafter defined) or Foodmaker (the Note Mortgages and the Other Note Mortgages are referred to herein collectively as the "Mortgages"). In order to induce Assignee to purchase the Mortgage Note, Owner is entering into the undertakings



herein set forth with Assignee and is assigning all of Owner's estate, right, title and interest in and to the Leases and the Rents, Profits and Proceeds (as hereinafter defined) to Assignee.

B. The real property described in Exhibit A attached hereto is one of the Properties covered by the Master Lease and all references herein to the "Properties" shall include any one or more of the Properties, individually or collectively, including the real property described in Exhibit A. Duplicate originals of this Assignment are being recorded with respect to each of the Properties. A Short Form of Master Lease, Notice of Non-Responsibility, and Subordination and Recognition Agreement (each, a "Memorandum of Lease"), executed by Owner, as Lessor, and Foodmaker, as Lessee, is being or will be recorded in respect of each of the Properties. As used herein, the term "Master Lease" shall include, collectively, the Master Lease and each Memorandum of Lease.

C. Pursuant to a Note Purchase Agreement, Assignee is also purchasing from CRC-II Limited Partnership, a Massachusetts limited partnership (the "Other Owner"), that certain Promissory Note issued or to be issued by Other Owner thereunder, in the principal amount of \$39,827,048 (the "Other Mortgage Note;" the Mortgage Note and the Other Mortgage Note are referred to herein collectively as the "Notes"), in connection with a number of properties (collectively, and including any Substitute Property subjected to (and as such term is defined in) the Other Master Lease described below, the "Other Properties"), now or hereafter being acquired by Other Owner from Foodmaker. The Other Properties are more particularly described in and are being leased to Foodmaker pursuant to a Master Lease, dated as of December 15, 1993, between Other Owner, as Lessor, and Foodmaker, as Lessee (the "Other Master Lease"). Other Owner is also a party to the Mortgage Note Documents (as defined in the Other Mortgage Note); such Mortgage Note Documents are referred to herein as the "Other Mortgage Note Documents."

D. Concurrently herewith, Assignee has assigned and pledged to State Street Bank and Trust Company, as Trustee (together with any successor trustee appointed pursuant to the Indenture, as hereinafter defined, the "Indenture Trustee") its interest in the Mortgage Note and the Other Mortgage Note, including, without limitation, its interest in each of the Note Mortgages executed by Owner or Foodmaker and this Assignment (as evidenced by a separate assignment which is attached to and forms part of each of the Note Mortgages) and in the Other Note Mortgages now or hereafter executed by Other Owner or Foodmaker in connection with the Other Mortgage Note, as collateral for certain Senior Secured Notes in the original principal amount of \$70,000,000 (collectively, and together with any notes issued or to be issued in replacement or exchange therefor, including, without limitation, notes issued in exchange therefor pursuant to the Registration Rights Agreement referred to in the Indenture described below, the "Issuer Notes"), issued by Assignee pursuant to that certain Indenture, dated as



of December 15, 1993 (together with all amendments and supplements thereto, the "Indenture"), between Issuer and Indenture Trustee.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt of which is hereby acknowledged, Owner agrees as follows:

1. OWNER HEREBY ASSIGNS, TRANSFERS AND CONVEYS to Assignee all of Owner's estate, right, title and interest, whether now existing or hereafter arising, in, to and under, but none of Owner's obligations under, the following:

(a) the Master Lease and each Memorandum of Lease as they affect all of the Properties, whether now existing or hereafter executed;

(b) all other leases, subleases and other occupancy agreements of any nature whether now existing or hereafter executed covering all or any of the Properties or any portion thereof;

(c) all extensions, renewals, modifications, replacements or supplements of any of the foregoing in clauses (a) and (b), and together with any and all guarantees of the obligations of the lessees and occupants (each, including, without limitation, Foodmaker and its successors and assigns, a "lessee") thereunder, whether now existing or hereafter executed, and all extensions, renewals, modifications, replacements or supplements thereof (all of the foregoing in clauses (a) and (b) being collectively referred to herein as the "Leases" and each individually as a "Lease");

(d) all rents, royalties, issues, profits, revenue, income, moneys and security payable or receivable, and all other benefits and proceeds of any of the Properties or any portion thereof, whether arising from the use, enjoyment, sale, disposition or transfer of all or any portion thereof from any Lease or agreement pertaining thereto now or hereafter entered into or otherwise, including without limitation, all Basic Rent, Special Rent, Special Sinker Rent and Additional Rent (each as defined in the Master Lease), all Purchase Prices (as defined in the Master Lease) and other purchase proceeds, all payments, receipts and other consideration of any sort whatsoever payable in respect of any of the Properties or any portion thereof under the Master Lease or any other Lease, including in respect of the Year Nine Offer and the Offer (each as defined in the Master Lease), or any Substitution, Purchase or Early Termination (as such terms are defined in the Master Lease), or any exercise of the Option or the Right of First Refusal (as such terms are defined in the Master Lease), and all claims and rights to the payment of money at any time arising in connection with any breach of the Master Lease by Foodmaker (including, without limitation, any claims arising out of a breach by Foodmaker of any obligation to purchase or to make an offer to purchase the Properties or any Property pursuant to the Master Lease) or any





rejection of the Master Lease by Foodmaker or a trustee of Foodmaker (or of any other Lease by any lessee thereunder or trustee of any such lessee) under Section 365 of the Federal Bankruptcy Code or any successor statute (the "Bankruptcy Code"), including, without limitation, all rights to recover damages arising out of such breach or rejection, all rights to charges payable by Foodmaker or such trustee (or by any other lessee or trustee) in respect of any of the Properties or any portion thereof following the entry of an order for relief under the Bankruptcy Code in respect of Foodmaker (or such other lessee) and all rentals and other charges outstanding under the Master Lease (or other Lease) as of the date of entry of such order for relief (all of the foregoing in this subparagraph (d) being referred to herein collectively as "Rents, Profits and Proceeds"); and

(e) all rights, powers, privileges, options and other benefits of Owner relating to the Leases and the Rents, Profits and Proceeds, including, but not by way of limitation, (i) the immediate and continuing right to receive and collect all Rents, Profits and Proceeds under the Leases or pursuant to any of the provisions thereof, (ii) the right to grant any and all waivers and enter into any and all agreements, (iii) the right to grant or refuse requests or to give or withhold all notices, consents and releases, (iv) the right to give all notices of default and to take any legal action upon the occurrence of a default under the Leases, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or by law or in equity, (v) the right to enforce the obligations of Foodmaker under Article 30 of the Master Lease to make the Nine Year Offer and the Offer as required thereunder, to exercise Owner's right to deliver to Foodmaker an "Early Offer Notice" pursuant to Article 20, paragraph (b) of the Master Lease, and to enforce Foodmaker's obligations under each such Article, (vi) all rights of Owner in the event of any assignment for the benefit of creditors, bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor-relief proceedings affecting Foodmaker or any other lessee or guarantor or with respect to any award made to Owner in any such proceeding (without obligation on the part of Assignee, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein), (vii) all rights of Owner to elect to reject, assume or assign the Master Lease or any other Lease (as applicable) in the event of any bankruptcy affecting Owner, and (viii) the right to do any and all other things whatsoever which Owner is or may be entitled to do under the Leases.

All subsequent Leases of all or any of the Properties or any portion thereof and all Rents, Profits and Proceeds arising therefrom shall automatically be subject to all of the terms and conditions of this Assignment and assigned to Assignee hereunder without the necessity of any further action on the part of Owner, Assignee, Foodmaker, any other lessee or the Indenture Trustee, as if the same were originally included within the definitions of "Leases," "Rents, Profits and Proceeds" and "Properties" contained herein.



The parties intend that this Assignment shall be a present, absolute, unconditional assignment of the Leases and the Rents, Profits and Proceeds to Assignee to provide a source for payment of the Mortgage Note and the Other Mortgage Note, and shall vest in the Indenture Trustee (by virtue of the assignment by Assignee to the Indenture Trustee described in Recital D above) the immediate, absolute, unconditional and continuing right to collect and receive, and enforce the collection of, all Rents, Profits and Proceeds, free and clear of all claims and demands of any person or entity whatsoever, regardless of the occurrence or non-occurrence of any default under any Mortgage Note Documents or the Indenture, the adequacy of the collateral for the Mortgage Note or the Other Mortgage Note, or whether or not Assignee or Indenture Trustee has entered upon or taken possession, or any actions equivalent thereto, of any of the Properties, obtained appointment of a receiver or taken any other enforcement actions under the Mortgage Note Documents; provided, however, that the execution and delivery hereof shall not in any way impair or diminish the obligations of Owner under the provisions of the Leases nor shall any of the obligations contained in any Lease be imposed upon Assignee or the Indenture Trustee. Nothing contained herein, nor any collection of Rents, Profits and Proceeds by Assignee or the Indenture Trustee or by a receiver, nor any other exercise of rights or powers hereunder by Assignee or the Indenture Trustee (including, without limitation, any power of attorney), shall be construed to make any such party a "mortgagee-in-possession" of any of the Properties, or obligate Assignee or the Indenture Trustee to appear in or defend any action or proceeding, expend any money or incur any expenses, assume or perform any obligation or assume or discharge any liability, or take any other action, hereunder or under or in connection with any Lease or any of the Properties.

2. OWNER WARRANTS as to each Lease now in existence, if any:

(a) that each Lease is in full force and effect;

(b) that no default exists on the part of the lessee thereunder or Owner;

(c) that no rent has been collected in advance;

(d) that no Lease or any interest therein has been previously assigned or pledged;

(e) that no lessee under any Lease has any defense, setoff or counterclaim against Owner; and

(f) that all rent due to date under each Lease has been collected and no concession has been granted to any lessee in the form of a waiver, release, reduction, discount or other alteration of rent due or to become due.



3. OWNER HEREBY IRREVOCABLY DIRECTS AND AUTHORIZES

Foodmaker and any other lessee and guarantor to pay all Rents, Profits and Proceeds now due or hereafter due directly to the Indenture Trustee in accordance with the written instructions of the Indenture Trustee from time to time, and to rely upon and comply with any notice or demand by the Indenture Trustee for the payment to the Indenture Trustee of any Rents, Profits and Proceeds due or to become due or in connection with the exercise of any other right, power, benefit or remedy available to Owner under any Lease. This Assignment shall constitute a direction to and full authority to Foodmaker and any other lessee under any Lease and each guarantor of any Lease to immediately and continuously pay all Rents, Profits and Proceeds directly to the Indenture Trustee and to acknowledge the assignment to Assignee and the reassignment by Assignee to the Indenture Trustee of all of Owner's rights, powers, benefits and remedies under the Leases without regard to the occurrence or non-occurrence of any default and without other notice or direction. Owner nevertheless hereby authorizes Assignee and Indenture Trustee to give separate written notice of this Assignment to any lessees or guarantors. Owner agrees that Foodmaker and any other lessee making any payment to the Indenture Trustee in reliance on this Assignment or any separate notice or demand from Assignee shall be fully protected, and Owner will make no claim against Foodmaker or any other lessee to the extent of such payments. Owner agrees that this assignment and the designation and direction to Foodmaker and each other lessee and guarantor set forth herein are irrevocable, and that it will not take any action under any Lease which is inconsistent with this Assignment, or make any other assignment, designation or direction inconsistent therewith, and that any assignment, designation or direction inconsistent therewith shall be void. Owner will, from time to time upon the request of Assignee or the Indenture Trustee, execute all instruments of further assurance and all such supplemental instruments with respect to this Assignment as the Assignee or the Indenture Trustee may specify, subject, however, to the provisions of Section 15 hereof.

4. OWNER AGREES WITH RESPECT TO EACH LEASE:

(a) If any Lease provides for a security deposit paid by the lessee to Owner, this Assignment transfers to the Assignee (and to the Indenture Trustee, as its assignee) all of Owner's right, title and interest in and to such security deposit; provided that, neither Assignee nor the Indenture Trustee shall have any obligation to the lessee with respect to such security deposit.

(b) Owner shall not grant any concessions in connection with any Lease.

(c) Owner shall not discount any future accruing Rents, Profits and Proceeds or collect any Rents, Profits and Proceeds in advance of the date on which they become due.



(d) Owner shall not cancel or terminate any Lease or accept a surrender thereof.

(e) Owner shall not modify, amend, supplement or otherwise change any Lease, either orally or in writing, without the prior written consent of the Indenture Trustee in each instance. Subject to the foregoing, Owner shall deliver promptly to Assignee and the Indenture Trustee, true, correct and complete copies of each Lease and all amendments, modifications, supplements, exhibits or addenda thereto executed or arising after the date hereof.

(f) Owner shall notify Assignee and the Indenture Trustee of any assignment or subletting under any Lease.

(g) Owner shall not execute any further assignment of any of the Leases, Rents, Profits and Proceeds or any interest therein or suffer or permit any such assignment to occur by operation of law or otherwise.

(h) (i) If any Year Nine Offer or Offer is made or deemed made by Foodmaker under Article 30 of the Master Lease (including, without limitation, any such Offer made as a result of the designation of an "Early Offer Date" pursuant to the Master Lease), Owner shall accept such Year Nine Offer or Offer and shall comply with all of its obligations under said Article 30 and under Article 28 of the Master Lease with respect to the conveyance of Owner's interest in the applicable Properties to Foodmaker unless Owner has paid to the Indenture Trustee, at least five (5) business days prior to the last day for the rejection of such Year Nine Offer or Offer in accordance with the Master Lease, in immediately available funds (A) in the case of the Year Nine Offer, the Allocable Principal Balances (as defined in the Mortgage Note) attributable to the Units (as so defined) included within the Year Nine Units (as defined in the Master Lease) and such additional amounts as may be required to be deposited in the Equity Collection Account (as defined in the Indenture) pursuant to the Mortgage Note, and (B) in the case of the Offer, the outstanding principal balance of the Mortgage Note, all accrued and unpaid interest thereon, any premium due in connection therewith, and all other sums due under the Mortgage Note Documents and the Indenture. Any attempted rejection of any such offer in violation of the foregoing shall be null and void and of no force or effect.

(ii) If Foodmaker exercises its Year Nine Option or its Option under Article 31 of the Master Lease to purchase Owner's interest in any of the Properties, Owner shall comply with all of its obligations under said Article 31 and under Article 28 of the Master Lease with respect to the conveyance of Owner's interest in such Properties to Foodmaker; provided that nothing contained herein shall be construed as waiving or limiting the restrictions set forth in said Article 31 upon the purchase price payable by Foodmaker in





connection with any such Option or any of the conditions to the ability of Foodmaker to consummate such purchase set forth therein.

(iii) If any Early Termination Election (as defined in the Master Lease) is made by Foodmaker under Article 37 of the Master Lease with respect to any one or more Terminated Units (as defined in the Mortgage Note), Owner shall accept the Lessee's Early Termination Offer (as defined in the Master Lease) and shall comply with all of its obligations under said Article 37, Article 28 and Schedule K of the Master Lease with respect to the conveyance of Owner's interest in the applicable Terminated Units to Foodmaker unless Owner has paid to the Indenture Trustee, at least five (5) business days prior to the last day for the delivery of a Notice of Rejection of Termination Offer in accordance with the Master Lease, in immediately available funds, an amount equal to the Early Termination Payment for such Terminated Unit and has deposited with the Indenture Trustee for deposit in the Equity Collection Account (as defined in the Indenture) such additional sums as may be required to be deposited therein as set forth in the Mortgage Note. Any attempted rejection of any such Early Termination Election by Lessor in violation of the foregoing shall be null and void and of no force or effect.

(i) Subject at all times to the terms and conditions of this Assignment, Owner shall faithfully perform and discharge all of its obligations under the Master Lease and all other Leases and enforce the Master Lease and all other Leases and all remedies available to Owner against Foodmaker and any other lessee in the case of default under any Lease by Foodmaker or any other lessee, subject to the assignment of the rights to enforce such Leases provided for herein. Without limiting the foregoing, Owner shall enforce Foodmaker's obligations under Article 30 of the Master Lease to make the Year Nine Offer or Offer as required thereunder, unless Owner has paid to the Indenture Trustee, at least five (5) business days prior to the last day for the rejection of such Offer in accordance with the Master Lease, in immediately available funds, (A) in the case of the Year Nine Offer, the Allocable Principal Balances attributable to the Units included within the Year Nine Units and such additional amounts as may be required to be deposited in the Equity Collection Account pursuant to the Mortgage Note, and (B) in the case of the Offer, the outstanding principal balance of the Mortgage Note, all accrued and unpaid interest thereon, any premium due in connection therewith, and all other sums due under the Mortgage Note Documents and the Indenture.

(j) Owner shall deliver to Assignee and the Indenture Trustee, promptly upon request, duly executed estoppel certificates from Foodmaker or any other lessee under any Lease as required by Assignee or the Indenture Trustee in such form as may be required under such Lease.

(k) Each Lease shall remain in full force and effect despite any merger of the interest of Owner and any lessee thereunder.



In no event shall any transfer or conveyance of any of the Properties to a lessee operate to release or relieve Owner of any liability to Assignee unless Assignee specifically agrees otherwise in writing.

(l) Owner shall not request, consent to, agree to or accept a subordination of any Lease to any mortgage, deed of trust or other encumbrance, or any other lease, now or hereafter affecting any of the Properties or any part thereof, or suffer or permit conversion of any Lease to a sublease.

(m) Owner shall give prompt written notice to Assignee and the Indenture Trustee of any notice of Owner's default received from any lessee or any other person and furnish Assignee and the Indenture Trustee with a complete copy of said notice. Owner shall appear in and defend, at no cost to Assignee, any action or proceeding arising under or in any manner connected with any Lease. If requested by Assignee, Owner shall enforce each Lease and all remedies available to Owner against the lessee in the case of default under the Lease by the lessee.

(n) Subject to the terms of each Memorandum of Lease and the Indenture, nothing herein shall be construed to impose any liability or obligation on Assignee or the Indenture Trustee under or with respect to any Lease by reason of or arising out of the assignment hereunder, nor shall Assignee or the Indenture Trustee be required or obligated in any manner to perform or fulfill any obligations of Owner under the Lease or pursuant to any Mortgage Note Documents or Indenture Documents to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or present or file any claim, or take any action to collect or enforce the payment of any amounts which may have been assigned to it or to which it may be entitled at any time. Owner shall indemnify, defend, protect and hold Assignee, the Indenture Trustee and their respective shareholders, partners, officers, directors, representatives, agents, employees, successors and assigns (collectively, the "Indemnified Parties"), harmless from and against any and all expenses, losses, claims, damages and liabilities, including, without limitation, attorneys' fees and expenses of both outside and staff counsel (collectively and severally, "Losses") incurred by or assessed against any Indemnified Party under any Lease or by reason of this Assignment (including, without limitation, costs and expenses incurred pursuant to Sections 5 or 6 hereof), and of and from any and all claims and demands whatsoever which may be asserted against any Indemnified Party by reason of any alleged obligations to be performed or discharged by Owner or any Indemnified Party under any Lease or this Assignment. Should any Indemnified Party incur a Loss under any Lease or under or by reason of this Assignment, Owner shall immediately upon demand reimburse such Indemnified Party for the amount thereof together with all attorneys' fees and expenses (of both outside and staff counsel) incurred by or assessed against such Indemnified Party. All of the foregoing sums shall bear interest until paid at the Overdue Rate (as defined in the Mortgage Note).



If an Indemnified Party notifies Owner of any Loss, demand, action, investigation, administrative or legal proceeding, or allegation as to which the indemnity provided for in this Section 4(n) applies, Owner shall assume on behalf of the Indemnified Party and conduct with due diligence and in good faith the investigation and defense thereof and the response thereto with counsel selected by Owner but reasonably satisfactory to the Indemnified Party; provided, that the Indemnified Party shall have the right to be represented by advisory counsel of its own selection and at its own expense; and provided further, that if any such loss, demand, action, investigation, proceeding, allegation or liability involves both Owner and the Indemnified Party and the Indemnified Party shall have reasonably concluded that there may be legal defenses available to it which are inconsistent with or in addition to those available to Owner, then the Indemnified Party shall have the right to select separate counsel to participate in the investigation and defense of and response to such loss, demand, action, investigation, proceeding, allegation or liability on its own behalf and Owner shall pay or reimburse the Indemnified Party for all attorney's fees and disbursements incurred by the Indemnified Party because of the selection of such separate counsel.

If any Loss, demand, action, investigation, proceeding or allegation arises as to which the indemnity provided for in this Section 4(n) applies, and Owner fails to assume promptly (and in any event within fifteen (15) days after having knowledge of the same) the defense of the Indemnified Party, then the Indemnified Party may (but shall not be obligated to) contest (without prior notice to or consent of Owner) the Loss, demand, action, investigation, proceeding or allegation at Owner's expense using counsel selected by the Indemnified Party or the Indemnified Party may settle or pay in full the amount of any such claim (without prior notice to or consent from Owner), without releasing Owner from any obligations to each Indemnified Party under this Section 4(n), if in the written opinion of counsel to the Indemnified Party, the settlement or payment in full is advisable.

The rights of each Indemnified Party under this Section 4(n) shall be in addition to any other rights and remedies of such Indemnified Party against Owner under the Mortgage Note Documents.

5. OWNER HEREBY GRANTS TO ASSIGNEE AND INDENTURE TRUSTEE THE FOLLOWING RIGHTS:

(a) Assignee (or, at Indenture Trustee's option, Indenture Trustee) shall be deemed to be the creditor of each lessee in respect of any assignments for the benefit of creditors and any bankruptcy, arrangement, reorganization, insolvency, dissolution, receivership or other debtor-relief proceedings affecting such lessee (without obligation on the part of Assignee or Indenture Trustee, however, to file timely claims in such proceedings or otherwise pursue creditor's rights therein). Without limiting the foregoing, Assignee or



Indenture Trustee shall be entitled and empowered (but shall not be obligated) by intervention in such proceedings or otherwise:

(i) to file and prove a claim or claims for the whole amount owing and unpaid in respect of any such Lease and to file such other papers or documents as may be necessary or advisable in order to have such claims allowed in any such proceedings;

(ii) unless prohibited by applicable law and regulations, to vote on behalf of Owner in any election of a trustee or a standby trustee in arrangement, reorganization, liquidation, or other bankruptcy or insolvency proceedings or person performing similar functions in comparable proceedings; and

(iii) to collect and receive any monies or other property payable to or deliverable on any such claims.

(b) Assignee shall have the right to assign Owner's right, title and interest in the Leases to any subsequent holder of any Mortgage or any participating interest therein (including, without limitation, the Indenture Trustee) or to any person acquiring title to any the Properties or any part thereof through foreclosure or otherwise. Any subsequent assignee shall have all the rights and powers herein provided to Assignee. Owner acknowledges and consents to the assignment of Assignee's rights under this Assignment from Assignee to the Indenture Trustee, including, without limitation, the immediate and continuing right to make claim for, receive and collect all Rents, Profits and Proceeds payable or receivable with respect to any of the Properties, to make all waivers and enter into any and all agreements, to grant or refuse requests, to give or withhold notices, consents and releases, to exercise remedies and bring proceedings under the Leases or for the specific or other enforcement thereof or with respect thereto, in the name of Owner or otherwise, and to execute and deliver, in the name and on behalf of Owner, as agent and attorney-in-fact, any and all instruments in connection therewith, including appropriate instruments of conveyance, and to do any and all things which Owner is or may be entitled to do thereunder; provided that no obligation of Owner under the provisions of any Leases or with respect thereto shall be imposed upon Assignee or the Indenture Trustee. Without limiting the foregoing, until such time as the pledge of this Assignment is released in writing by the Indenture Trustee in accordance with the Indenture, the Indenture Trustee shall have the sole right to exercise all rights, powers, privileges, options, benefits and remedies of Assignee hereunder.

(c) Assignee shall have the right (but not the obligation), upon any failure of Owner to perform any of its agreements hereunder and without releasing Owner from any obligation hereunder or under any Mortgage Note Documents, to take any action as Assignee may deem necessary or appropriate to protect its security, including, but not limited to, appearing in any action or proceeding and performing any





obligations of the lessor under any Lease, and Owner agrees to pay, on demand, all costs and expenses (including, without limitation, attorneys' fees and expenses of both outside and staff counsel) incurred by Assignee in connection therewith, together with interest thereon at the Overdue Rate. Any such amounts not paid upon demand shall be added to the indebtedness evidenced by the Mortgage Note and shall be secured by each of the Note Mortgages and Other Note Mortgages.

Neither the acceptance of this Assignment nor the collection of any Rents, Profits and Proceeds or other sums payable hereunder shall constitute a waiver of any rights of Assignee or the Indenture Trustee under the Mortgage Note Documents or of any collateral for the Notes or the Issuer Notes.

(d) Upon the occurrence of an Event of Default under any of the Mortgage Note Documents, Assignee shall have the following rights (none of which shall be construed to be obligations of Assignee):

(i) Assignee shall have the right to apply the Rents, Profits and Proceeds and any sums recovered by Assignee pursuant to Paragraph 4(a) hereof to Owner's outstanding indebtedness to Assignee under the Mortgage Note Documents and Other Owner's indebtedness under the Other Mortgage Note Documents, as well as to charges for taxes, insurance, improvements, repairs, maintenance and other items relating to the operation of any of the Properties and the Other Properties.

(ii) Assignee shall have the right to take possession (including, without limitation, by court appointed receiver) of any of the Properties, manage and operate any of the Properties and Owner's business thereon, and to take possession of and use all books of account and financial records of Owner and its property managers or representatives relating to any of the Properties.

(iii) Assignee shall have the right to execute new leases of any of the Properties or any part thereof, including leases that extend beyond the term of the Mortgage Note.

(iv) Assignee shall have the right to cancel or alter any existing Leases.

All of the foregoing rights and remedies of Assignee are cumulative, and Assignee shall also have upon the occurrence of any such Event of Default all other rights and remedies provided under the Mortgage Note Documents or otherwise available at law or in equity.

6. OWNER HEREBY IRREVOCABLY CONSTITUTES and appoints Assignee its true and lawful attorney-in-fact in its name and stead, which appointment is coupled with an interest and is irrevocable, with full power of substitution (and by its acceptance hereof and in accordance with the assignment referred to in Recital D above, Assignee has



substituted the Indenture Trustee as such attorney-in-fact) to do, in the name of and on behalf of Owner, at any time and whether or not any default has occurred or is continuing, without notice to or demand upon Owner, in the sole discretion of said attorney-in-fact, without taking actual possession of any of the Properties or any action equivalent thereto, and without regard to the adequacy of any security for the Notes any or all of the following:

(a) to ask, demand, sue for, recover, collect and receive any and all Rents, Profits and Proceeds, and to execute and deliver a satisfaction or release therefor, together with the right and power to compromise or compound any claim or demand; hereby granting full power and authority to said attorney-in-fact to use and apply said Rents, Profits and Proceeds for the following in such order of priority as said attorney-in-fact deems proper: (i) for the purposes of the payment of any taxes, assessments and charges of any nature whatsoever that may be levied or assessed in connection with any of the Properties or any of the Other Properties or any part thereof; (ii) to the payment of premiums on policies of insurance on or in connection with the whole or any part of the Properties or the Other Properties as may be required by the Mortgages; (iii) to the payment or performance of any and all indebtedness, liabilities or obligations of Owner or Other Owner secured by the Mortgages, whether now existing or hereafter to exist; (iv) to the costs of completion of any improvements in or for any of the Properties or Other Properties or any part thereof as deemed necessary or advisable by said attorney-in-fact; (v) to the payment of all expenses incurred in the care, operation and management of any of the Properties or Other Properties or any part thereof, including such repairs, alterations, additions and/or improvements to any of the Properties or Other Properties or any part thereof as may be deemed necessary or advisable by said attorney-in-fact; (vi) to the payment of attorneys' fees (for both outside and staff counsel), court costs, labor, charges and/or expenses incurred in connection with any and all things which said attorney-in-fact may do or cause to be done by virtue hereof; and (vii) to the payment of such interest and principal on the indebtedness secured by the Mortgages as said attorney-in-fact may elect;

(b) to use such measures, legal or equitable, as in its discretion may be deemed necessary or appropriate to enforce the payment of any Rents, Profits or Proceeds;

(c) to secure and maintain the use and possession of any of the Properties or any part thereof;

(d) to fill any and all vacancies in, and to sell, rent, lease, sublease, exchange, grant, convey, transfer or otherwise dispose of, and to amend, modify, supplement, extend or renew any Leases of, any of the Properties, or any part thereof;



(e) to make contracts for the care and management of any of the Properties or any part thereof, in such form and providing for such compensation as may be deemed advisable by said attorney-in-fact;

(f) to enter into, negotiate, make, sign, execute, acknowledge and deliver any agreement, contract, bill of sale, assignment, lease, assignment of lease, deed, certificate, affidavit, easement, or any other document or instrument, whether relating to real property or to personal property, that may, in the opinion of said attorney-in-fact, be necessary or desirable in connection with, any of the foregoing matters; and

(g) to take any actions incidental or necessary to accomplish the foregoing or to the ownership, operation or management of the Properties.

Owner, for the performance or execution of any or all of its obligations hereunder and under the Mortgage Note Documents, hereby further irrevocably grants to said attorney-in-fact, with full power of substitution, full power and authority to do, execute, perform and finish for Owner and in its name all and singular those things which Assignee or any such substitute attorney-in-fact (including, without limitation, the Indenture Trustee) shall deem necessary or advisable in and about, for, touching or concerning the Properties or any of Owner's obligations hereunder or under the Mortgage Note Documents as thoroughly, amply and fully as Owner could do concerning the same being personally present. Owner hereby agrees that whatever its said attorney-in-fact or any substitute shall do or cause to be done in, about or concerning the Properties or any of Owner's obligations hereunder is hereby ratified and confirmed.

Said attorney-in-fact is empowered hereby to determine in its sole discretion the time when, purpose for and manner in which any power herein conferred upon it shall be exercised, and the conditions, provisions and covenants of any instrument or document which may be executed by it pursuant hereto, and in the acquisition or disposition of real or personal property, said attorney-in-fact shall have exclusive power to fix the terms thereof for cash, credit and/or property, and if on credit with or without security.

Anything contained herein to the contrary notwithstanding, said attorney-in-fact shall not be obligated to perform or discharge any obligation, duty or liability of Owner, and Owner specifically agrees at all times to fully perform and discharge all obligations, duties and liabilities of the lessor under the Leases and each of them, or otherwise pertaining to the ownership, operation, management or possession of the Properties.

7. THIS ASSIGNMENT is intended to be supplementary to and not in substitution for or in derogation of any assignment of rents contained in any Mortgage or in any other document. In the event of any



inconsistencies between the provisions of any assignment of rents contained in any Mortgage and the provisions of this Assignment, the provisions of this Assignment shall govern. Any failure of Assignee to avail itself of any terms, covenants or conditions of this Assignment for any period of time or for any reason shall not constitute a waiver thereof.

8. NOTWITHSTANDING any future modification of the terms of the Mortgage Note Documents or the Other Mortgage Note Documents, this Assignment and the rights and benefits hereby assigned and granted shall continue in favor of Assignee in accordance with the terms of this Assignment.

9. THIS ASSIGNMENT shall be binding upon Owner and its legal representatives, successors and assigns, and shall inure to the benefit of Assignee and its legal representatives, successors and assigns (including, without limitation, the Indenture Trustee). Owner agrees that the rights of Assignee hereunder are for the benefit of Assignee and its legal representatives, successors and assigns (including, without limitation, the Indenture Trustee) only, and not for the benefit of Owner, Foodmaker, any other lessee or guarantor or any other party. The words "Owner," "Assignee," "lessee," and "guarantor," wherever used herein, shall include the persons and entities named herein or in any Lease or guaranty and designated as such and their respective legal representatives, successors and assigns. All words and phrases shall be taken to include the singular or plural number, and the masculine, feminine or neuter gender, as may fit the case.

10. THE OCCURRENCE of any default by Owner hereunder shall constitute an Event of Default under the Note Mortgages and the Other Note Mortgages, and in any such event, Assignee shall be entitled to exercise all rights and remedies provided under the Mortgage Note Documents or the Other Mortgage Note Documents or otherwise available at law or in equity.

11. UPON PAYMENT in full of the Notes, as evidenced by a recorded satisfaction or release of all of the Note Mortgages and the Other Note Mortgages, this Assignment shall be void and of no further effect. Upon the release of any of the Note Mortgages from the lien of the Indenture and the release or reconveyance thereof in accordance with the provisions of Section 5.06 thereof in connection with a Substitution, Early Termination or Purchase (as such terms are defined in the Master Lease) with respect to any Property, such Property shall also be deemed to be released from this Assignment, provided that, in the case of a Substitution, each Substitute Property (as defined in the Master Lease) shall automatically be included in the definition of "Properties" hereunder, and any new Lease or supplement to the Master Lease entered into in connection therewith shall automatically be subject to this Assignment as though originally included within the definition of "Lease" and "Master Lease" hereunder, without the necessity of any further action by Owner, Assignee, Foodmaker or the





Indenture Trustee, except that nothing contained herein shall relieve Owner, Foodmaker or Assignee of any of their respective obligations to execute any documents or take any other actions required to be taken or requested by the Indenture Trustee to effectuate or in connection with any such Substitution, Early Termination or Purchase.

12. ALL NOTICES hereunder shall be in writing and shall be delivered by facsimile transmission (confirmed in writing) or delivered personally or by depositing the same in the United States mail, registered, with postage prepaid, addressed to the party so to be served at the address for such party set forth on Schedule 1 attached hereto or at such other address of which said party shall have theretofore notified in writing, as provided above, the party giving such notice. Such notices shall be effective on the date received or, if mailed, on the third business day following the date mailed. Owner shall promptly send duplicate copies of all notices given to it by Foodmaker or any other lessee to Assignee and the Indenture Trustee. Owner shall promptly send duplicate copies of any notice given by it hereunder to the Assignee to the Indenture Trustee.

13. IF ANY PROVISION hereof is determined to be illegal or unenforceable for any reason, the remaining provisions hereof shall not be affected thereby.

14. EXCEPT INSOFAR AS THE PROVISIONS of this Assignment relating to the Property are required to be governed by and construed in accordance with the substantive laws of the state where the Property is located, this Assignment and the rights and obligations in respect thereof shall be governed by, and construed and interpreted in accordance with, the laws of the State of New York, without regard to conflicts of laws rules, except that if the rights and remedies of Assignee or Indenture Trustee hereunder with respect to the Property are enforceable under the laws of the State where the Property is located but are not enforceable under New York law, then such rights and remedies with respect to the Property shall be governed by the substantive laws of the State where the Property is located. Any legal action or proceeding with respect to this Assignment may be instituted in the courts of the State of New York, the United States District Court for the Southern District of New York, or elsewhere, as Assignee or Indenture Trustee may elect, and by execution and delivery of this Assignment Owner irrevocably and unconditionally submits to the jurisdiction of each such court, and irrevocably and unconditionally waives (i) any objection it may now or hereafter have to the laying of venue in any of such courts, (ii) any claim that any action or proceeding brought in any of such courts has been brought in an inconvenient forum, and (iii) any right, entitlement or privilege which Owner or its property might otherwise have not to be subject to such actions or proceedings by reason of sovereign immunity or otherwise. Owner agrees that so long as Owner shall be obligated to Assignee or Indenture Trustee under this Assignment, Owner shall maintain duly appointed agents satisfactory to Assignee and Indenture Trustee for the



service of process in New York and shall keep Assignee and Indenture Trustee advised in writing of the identification and location of such agents. The failure of such agents to give notice to Owner of any such service shall not impair or affect the validity of such service or of any judgment rendered in any action or proceeding based thereon.

15. WITHOUT LIMITING any other provision of this Assignment, Owner agrees that Owner shall not, without in each case obtaining the prior written consent of the Indenture Trustee: take any action described in Section 4(b) through 4(g) or Section 4(l); enter into any amendment, modification, extension or waiver of any of the terms or provisions of this Assignment or any supplement to this Assignment; or cancel or discharge any of the terms or provisions of this Assignment; or enter into any agreement for the postponement of the date for performance of, or forgiveness of, the Mortgage Note or obtain any approval or consent from Assignee required hereunder. Any such action shall be null and void and of no force or effect unless the Indenture Trustee's prior written consent thereto has been obtained. The Indenture Trustee may assign any of its approval and other rights under this Section and elsewhere in this Assignment to one or more agents.

16. THIS ASSIGNMENT may be executed in two or more counterparts and shall be deemed to have become effective when and only when one or more of such counterparts shall have been signed by or on behalf of each of the parties hereto, although it shall not be necessary that any single counterpart be signed by or on behalf of each of the parties hereto, and all such counterparts shall be deemed to constitute but one and the same instrument.

17. DUPLICATE ORIGINALS of this Assignment are being executed, each with a different legal description attached as Exhibit A. A duplicate original hereof is being or will be recorded in the official records of each county (or other appropriate registry) in which a Property (including a Substitute Property) is located, with the legal description for such Property attached thereto as Exhibit A.

18. ASSIGNEE'S RECOURSE HEREUNDER shall be subject to the same limitations as are set forth in Section 5.16 of the Mortgage, which limitations (and the exceptions therefrom) are hereby incorporated herein by this reference.

19. NOTWITHSTANDING ANYTHING TO THE CONTRARY contained herein, but subject to the provisions of Section 18 hereof, in each case where this Assignment provides for the payment of the attorneys' fees and expenses of in-house or staff counsel to Assignee or the Indenture Trustee, such provision shall obligate Owner to pay only the reasonably allocated fees and expenses of in-house or staff counsel to the Indenture Trustee, based on a billing for legal services actually rendered on an hourly basis and at a reasonable hourly rate.



Assignment. IN WITNESS WHEREOF, the undersigned Owner has executed this

OWNER

CRC-I LIMITED PARTNERSHIP, a Massachusetts  
limited partnership

By: CRC-I Corp.,  
a Massachusetts corporation,  
its sole general partner

By: CHARLES DUDDLES

-----  
Name: Charles Duddles  
Its: President

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CONSENT TO ASSIGNMENT

Pursuant to the foregoing Assignment of Lessor's Interest in Leases (the "Assignment") by Owner (as such term and all other capitalized terms used but not defined herein are defined in the Assignment) to the Assignee, Owner has assigned to Assignee, among other things, all of Owner's estate, right, title and interest in and to the Master Lease and any other Leases as provided in the Assignment in order to partially satisfy the Mortgage Note and the Other Mortgage Note. Assignee has in turn (pursuant to the assignment described in Recital D of the Assignment) assigned and pledged its interest in, among other things, each Note Mortgage, the Assignment and the Other Mortgage Note Documents, to the Indenture Trustee in order to secure payment of the Issuer Notes.

In order to induce Assignee and the Indenture Trustee to accept such assignments, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned, Foodmaker, Inc., a Delaware corporation ("Foodmaker"), hereby:

(a) consents to the assignments to Assignee and the Indenture Trustee made pursuant to the Assignment and the assignment described in Recital D to the Assignment;

(b) covenants to pay directly to the Indenture Trustee (or, after receipt of written notice from the Indenture Trustee stating that the Indenture has been fully satisfied and discharged, to Owner) all amounts due to Owner under the Master Lease;

(c) agrees that the right of the Indenture Trustee to such payments shall be present, absolute and unconditional, without regard to the occurrence or non-occurrence of any default, and without notice or demand, and shall not be affected by any circumstances whatsoever;

(d) agrees that:

(i) the Indenture Trustee shall be entitled to exercise all rights of the Owner under the Master Lease and to enforce the provisions of the Master Lease;

(ii) Foodmaker shall not, for any reason, seek to recover from the Indenture Trustee any moneys paid to the Indenture Trustee by virtue of the Indenture, except for funds expressly provided to be paid by the Indenture Trustee to Foodmaker pursuant to the Indenture;

(iii) all sums payable by Foodmaker under the Master Lease shall be paid directly to the Indenture Trustee by bank wire





transfer in accordance with separate written instructions given from time to time by the Indenture Trustee in such manner that on the date on which any sums are due and payable, as of 10:00 A.M. (New York City time), the Indenture Trustee shall be in actual receipt of immediately available funds;

(iv) Foodmaker shall deliver to the Indenture Trustee duplicate originals of all notices and other instruments which Foodmaker may deliver pursuant to the Master Lease (and no payment of such sums referred to in clause (iii) or delivery of such notices or other instruments by Foodmaker shall be of any force or effect unless, with respect to payments, paid in accordance with written instructions from Indenture Trustee and, with respect to notices, delivered to Owner and the Indenture Trustee as provided above);

(v) the Indenture Trustee may give any notice to Foodmaker that may be given by Owner under the Master Lease and Foodmaker shall not pay any Basic Rent, Special Rent, Additional Rent, Special Sinker Rent or Purchase Price or any other amounts payable under the Master Lease prior to such payment's scheduled due date under the Master Lease;

(vi) any notice, approval, estoppel, consent or other delivery purportedly delivered to or given (or deemed delivered or given) by or on behalf of Owner to Foodmaker pursuant to the Master Lease shall be of no force or effect unless in writing and executed by the Indenture Trustee;

(vii) Foodmaker shall not enter into any agreement subordinating (except as expressly permitted by the terms of any Memorandum of Lease, as in effect on the date hereof) or terminating the Master Lease without the prior written consent of the Indenture Trustee, and any such attempted subordination or termination without such consent shall be void;

(viii) Foodmaker shall not enter into any amendment or modification of the Master Lease without the prior written consent of the Indenture Trustee and any such attempted amendment or modification without such consent shall be void;

(ix) subject to the foregoing, if the Master Lease shall be amended, it shall continue to be subject to the provisions of the Assignment without the necessity of any further act by Owner, Foodmaker, or the Indenture Trustee;

(x) Foodmaker shall not take any action to terminate, rescind or avoid the Master Lease, notwithstanding, to the fullest extent permitted by law, any assignment for the benefit of creditors, bankruptcy, arrangement, insolvency, reorganization, liquidation, dissolution or other debtor-relief



proceeding affecting Owner or any assignee of Owner and notwithstanding any action with respect to the Master Lease which may be taken by an assignee, trustee or receiver of Owner or of any such assignee or by any court in any such proceedings; and

(xi) if Foodmaker shall purchase Owner's interest in any one or more Properties pursuant to the terms of the Master Lease, Foodmaker shall accept an instrument conveying such interest which is executed and delivered by the Indenture Trustee, pursuant to its power of attorney contained in the Assignment and each of the Note Mortgages.

Foodmaker acknowledges that Assignee and the Indenture Trustee are express third party beneficiaries of Foodmaker's agreements contained herein.

Foodmaker's obligations and agreements hereunder shall be governed by the laws of the State of California.

Executed as of December 15, 1993.

FOODMAKER, INC., a Delaware  
corporation

By: WILLIAM F. MOTTS  
-----  
Name: William F. Motts  
Its: Vice President

By: LEO MOMSEN  
-----  
Name: Leo Momsen  
Its: Assistant Secretary



SCHEDULE 1

Addresses For Notice

If to Owner: CRC-I Limited Partnership  
c/o Foodmaker, Inc.  
9330 Balboa Avenue  
San Diego, California 92123  
Attn: Mr. Charles Duddles  
Telecopier: (619) 694-1543

If to Assignee: FM 1993A Corp.  
c/o Foodmaker, Inc.  
9330 Balboa Avenue  
San Diego, California 92123  
Attn: Mr. Charles Duddles  
Telecopier: (619) 694-1543

If to the Indenture Trustee: State Street Bank & Trust Company  
Joseph Palmer Building  
Corporate Trust Department  
Fifth Floor  
One Heritage Drive  
North Quincy, Massachusetts 02171  
Attn: Andrew Sinasky  
Telecopier: (617) 985-3034

If to Foodmaker: Foodmaker, Inc.  
9330 Balboa Avenue  
San Diego, California 92123  
Attn: Real Estate/Legal  
Telecopier: (619) 694-1543



CRC-II  
Location: \_\_\_\_\_  
State: \_\_\_\_\_

Recording Requested By  
And When Recorded Mail To:

State Street Bank and Trust  
Company  
One Heritage Drive  
North Quincy, Massachusetts 02171  
Attn: Andrew Sinasky

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(Space above line for Recorder's use)

ASSIGNMENT OF LESSOR'S INTEREST IN LEASES

The Company also entered into an Assignment Of Lessor's Interest In Leases with CRC-II substantially identical to the CRC-I Assignment of Lessor's Interest In Leases differing only as to the properties involved. A summary of material differences follows:

1. References to CRC-I are changed to CRC-II.
2. References to CRC-II are changed to CRC-I.
3. The amount of the Promissory Note known as the "Mortgage Note" is \$30,172,952 in CRC-I and \$39,827,048 in CRC-II.
4. The amount of the Promissory Note known as the "Other Mortgage Note" is \$39,827,048 in CRC-I and \$30,172,952 in CRC-II.

July 8, 1994

(619) 544-8000

C 30302-00038

FM 1993A Corp.  
Foodmaker, Inc.  
9330 Balboa Avenue  
San Diego, California 92123

Re: Exchange Offer

Gentlemen:

Acting as counsel for FM 1993A Corp., a Delaware corporation (the "Company"), in connection with the proposed Exchange Offer of up to \$70,000,000 principal amount of 9.75% Senior Secured Notes due 2003 (the "New Notes") for substantially identical privately placed notes (the "Old Notes"), we have examined, among other things, the Registration Statement on the Form S-4 to which this letter is an exhibit. We have also examined the proceedings and other actions taken by the Company in connection with the authorization, issuance and exchange of the New Notes.

Based upon the foregoing, and in reliance thereon, and subject to receipt from the Commission of an order declaring the Registration Statement effective, we are of the opinion that:

1. The New Notes, when issued and delivered and exchanged for Old Notes in the manner described in the Registration Statement, and when executed and authenticated as specified in the Indenture relating thereto dated as of December 15, 1994, as amended, between the Company and State Street Bank & Trust Company, as Trustee, will be duly issued and delivered and will constitute valid and binding obligations of the Company, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by the application of general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law).

We render no opinion herein as to matters involving the laws of any jurisdiction other than the State of New York and the United States of America; however, we are generally familiar with the Delaware General Corporation Law and, for the limited purpose of our opinion above and limited solely to the Delaware General Corporation Law, did not feel it necessary to obtain the opinion of Delaware counsel.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement relating to the New Notes, and we further consent to the use of our name under the caption "Legal Matters" in the Prospectus forming a part of said Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act of 1933.

Very truly yours,

GIBSON, DUNN & CRUTCHER



July 11, 1994

CRC-I Limited Partnership  
CRC-II Limited Partnership  
9330 Balboa Avenue  
San Diego, California 91910

Re: Guaranties dated as of December 15, 1993 of CRC-I Limited Partnership and CRC-II Limited Partnership (the "Guaranties")  
-----

Ladies and Gentlemen:

We have acted as special counsel for CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I"), and CRC-II Limited Partnership, a Massachusetts limited partnership ("CRC-II") (CRC-I and CRC-II are referred to herein collectively as the "Guarantors"). FM 1993A Corp., a Delaware corporation (the "Issuer"), has issued certain Senior Secured Notes in the original principal amount of \$70,000,000 (the "Old Notes") pursuant to an Indenture (the "Indenture"), dated as of December 15, 1993, between the Issuer and State Street Bank and Trust Company, as Trustee (the "Indenture Trustee"). The Issuer now proposes to exchange the Old Notes for a like amount of Series B 9.75% Senior Secured Notes due November 1, 2003 (the "New Notes"). The Guaranties by their terms guaranty the obligations of the Issuer under the Issuer Notes (as such Term is defined in the Guaranties), and under the terms of the First Amendment to Indenture pursuant to which the New Notes are being issued, the Guarantors acknowledge that the New Notes constitute Issuer Notes.

The law covered by the opinions expressed herein is limited to the law of the Commonwealth of Massachusetts and the federal law of the United States of America. For the purpose of rendering the opinions contained herein, we have reviewed such documents and given consideration to such matters of law and fact as we have deemed appropriate in our professional judgment.

For the purposes of this Opinion, we have assumed, without investigation, that each document submitted to us for review is accurate and complete; each such document that is an original is authentic; each such document that is a copy conforms to an authentic original; and all signatures on each such document are genuine.



Based upon the foregoing, and subject to the assumptions and limitations contained herein, we are of the opinion that:

(a) The Guaranties have been duly authorized, executed and, assuming the delivery of the same to the appropriate party, have been duly delivered by each such Guarantor.

(b) Assuming that the Guaranties were duly delivered as provided in sub-section (a) above and have not been subsequently revoked or otherwise terminated, each Guaranty to which a respective Guarantor is a part constitutes the legal, valid and binding obligation of such Guarantor.

The opinions expressed above are subject to the effect of bankruptcy, insolvency, reorganization, receivership, moratorium and other similar laws affecting the rights and remedies of creditors generally. This exception includes the Federal Bankruptcy Code; all other Federal and Massachusetts bankruptcy, insolvency, reorganization, receivership, moratorium, arrangement and assignment for the benefit of creditors laws that affect the rights and remedies of creditors generally (and not just creditors of specific types of debtors); Massachusetts fraudulent transfer laws; and judicially developed doctrines relevant to any of the foregoing law.

The opinions herein are expressed as of the date of this Opinion and we undertake no obligation to advise you of changes of law or fact that occur after the date of this Opinion.

We hereby consent to the filing of this Opinion Letter as an exhibit to the Registration Statement relating to the New Notes and the Guaranties, and we further consent to the use of this firm's name under the caption "Legal Matters" in the Prospectus forming a part of said Registration Statement. In giving such consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act of 1933 as amended, or the rules and regulations of the Securities and Exchange Commission thereunder.

Other than as provided above, this Opinion Letter may not be used or relied upon by you or any other person for any purpose whatsoever without in each instance our prior written consent.

Very truly yours,

HINKLEY, ALLEN & SNYDER

Exhibit 8

July 8, 1994

(213) 229-7000

C 30302-00038

FM 1993A Corp.  
Foodmaker, Inc.  
9330 Balboa Avenue  
San Diego, California 92123

Re: Exchange Offer

Gentlemen:

Acting as counsel for FM 1993A Corp., a Delaware corporation (the "Company"), in connection with the proposed Exchange Offer of up to \$70,000,000 principal amount of 9.75% Senior Secured Notes due 2003 (the "Notes") for substantially identical privately placed notes (the "Old Notes"), we have examined, among other things, the Registration Statement on the Form S-4 to which this letter is an exhibit. We have also examined the proceedings and other actions taken by the Company in connection with the authorization, issuance and exchange of the Notes.

On the basis of the statements and representations contained in the foregoing materials, it is our opinion that the discussion of legal issues under the heading "Certain Federal Income Tax Consequences" is an accurate description of the legal issues discussed therein.

This opinion expresses our views only as to federal income tax laws in effect as of the date hereof, including the Internal Revenue Code of 1986, as amended, applicable Treasury



Regulations (including proposed Regulations), published rulings and administrative practice of the Internal Revenue Service (the "IRS") and court decisions. This opinion represents our best legal judgment as to the matters addressed herein, but is not binding on the IRS or the courts. Accordingly, no assurance can be given that the legal conclusions expressed herein, if contested, would be sustained by a court. Furthermore, the authorities upon which we rely are subject to change either prospectively or retroactively, and any variation or difference in the facts as incorporated herein or the representations upon which we have relied might affect the conclusions stated herein.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement, and further consent to the reference to us in the sections captioned "Certain Federal Income Tax Consequences" and "Legal Matters" in the Prospectus that forms a part of the Registration Statement.

Very truly yours,

GIBSON, DUNN & CRUTCHER

SLT:PSI

RESTATED AND AMENDED AGREEMENT REGARDING CORPORATE

-----  
GOVERNANCE  
-----

THIS RESTATED AND AMENDED AGREEMENT REGARDING CORPORATE GOVERNANCE ("Agreement"), is dated as of May 4, 1994, by and among CHARLES W. DUDDLES, an individual (hereinafter, "Designated Officer"), FOODMAKER, INC., a Delaware corporation ("Foodmaker"), CRC-I CORP., a Massachusetts corporation ("CRC-I Corp."), CRC-II CORP., a Massachusetts corporation ("CRC-II Corp."), FM 1993A CORP., a Delaware corporation ("FM 1993A"), CHARLES F. MacGILL, an individual (hereinafter, "Independent Director"), R. GORDON MATTHEWS, an individual ("Matthews"), ROBERT H. KEY, an individual ("Key"), and Robert L. Nessen, an individual ("Nessen"), who agree as follows:

RECITALS  
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WHEREAS, Designated Officer, Foodmaker, CRC-I Corp., CRC-II Corp., FM 1993A, Christopher Wilson, an individual ("Wilson"), Matthews-Philips Service Company, a Pennsylvania general partnership ("Matthews-Philips"), Key, and Robert L. Nessen, an individual ("Nessen") (collectively referred to herein as the "Original Parties"), were parties to the Agreement Regarding Corporate Governance (the "Original Agreement"), dated as of December 15, 1993 pursuant to which the Original Parties intended to set forth their respective rights and responsibilities with respect to the corporate governance of CRC-I Corp., CRC-II Corp. and FM 1993A (the "Corporations");

WHEREAS, Wilson has resigned from his position as a director of each of the Corporations, and is, therefore, not a party hereto;

WHEREAS, Independent Director is now a director of each of the Corporations;

WHEREAS, Nessen no longer holds any stock of CRC-I Corp.

WHEREAS, Matthews-Philips no longer holds any stock of CRC-I Corp., and is, therefore, not a party hereto;

WHEREAS, Matthews is the sole shareholder of CRC-I Corp.;

WHEREAS, CRC-I Corp. is the sole corporate general partner of CRC-I Limited Partnership, a Massachusetts limited partnership ("CRC-I Limited Partnership");





WHEREAS, Nessen is the sole shareholder of CRC-II Corp.;

WHEREAS, CRC-II Corp. is the sole corporate general partner of CRC-II Limited Partnership, a Massachusetts limited partnership ("CRC-II Limited Partnership;" together with CRC-I Limited Partnership, the "Limited Partnerships");

WHEREAS, Key is the sole shareholder of FM 1993A;

WHEREAS, Designated Officer is an officer and director of Foodmaker and of each of the Corporations;

WHEREAS, Foodmaker and the Limited Partnerships are parties to those certain sale-leaseback transactions (hereinafter, "Sale-Leaseback Transactions") described in (i) that certain Master Lease between CRC-I Limited Partnership, as lessor, and Foodmaker, as lessee, (ii) that certain Master Lease between CRC-II Limited Partnership, as lessor, and Foodmaker, as lessee, (iii) that certain Registration Rights Agreement (as hereinafter defined), and (iv) certain other documents executed in connection therewith (collectively, "Transaction Documents");

WHEREAS, FM 1993A has issued certain debt securities ("Debt Securities") and utilized the proceeds thereof to purchase certain promissory notes from the Limited Partnerships in connection with the Sale-Leaseback Transactions;

WHEREAS, in connection with the Sale-Leaseback Transactions, Foodmaker, FM 1993A, and the Limited Partnerships (collectively, the "Co-Registrants") have executed that certain Registration Rights Agreement dated as of December 15, 1993 ("Registration Rights Agreement"), which requires the Co-Registrants to participate in the filing of a registration statement with the Securities and Exchange Commission incident to FM 1993A's sale of the Debt Securities;

WHEREAS, by this Agreement, the parties intend to set forth their respective rights and responsibilities with respect to the corporate governance of each of the Corporations;

WHEREAS, Foodmaker acknowledges and agrees that it will receive a material benefit from the participation of the Limited Partnerships and FM 1993A in such transaction.

NOW, THEREFORE, in consideration of the agreements contained or recited in this Agreement and other good and valuable consideration, receipt of which is hereby



acknowledged, the parties hereby agree to amend and restate the Original Agreement as follows:

1. Basic Term. This Agreement shall remain in effect for a period beginning on the date hereof and continuing until November 1, 2003.

2. Obligations Of Designated Officer. For as long as Designated Officer is an officer, director or employee of Foodmaker, upon the nomination and election of the Designated Officer by the shareholders of each of the Corporations, the Designated Officer shall serve as a director of each of the Corporations, and shall vote to appoint himself to serve as the President, Treasurer and Clerk of CRC-I Corp. and CRC-II Corp., and President, Treasurer and Secretary of FM 1993A (and any other office required under Massachusetts or Delaware corporate law, as applicable). The Designated Officer shall accept said nomination and election from time to time as required under the laws of the state of Massachusetts or Delaware, as applicable, and shall serve as a director and as the officers of each of the Corporations until such time as the Debt Securities have been repaid in full and the registration statement described in the Registration Rights Agreement is no longer effective.

3. Obligations Of Foodmaker. If the Designated Officer shall cease to be an officer, director or employee of Foodmaker for any reason or shall resign as the director or officer of any of the Corporations, Foodmaker shall designate a successor (hereinafter, "Successor Designated Officer") who, for as long as the Successor Designated Officer is an officer of Foodmaker, upon the nomination and election of the Successor Designated Officer by the shareholders of the Corporations, shall serve as the director of each of the Corporations and shall appoint himself or herself to serve as the President, Treasurer and Clerk of CRC-I Corp. and CRC-II Corp., and President, Treasurer and Secretary of FM 1993A (and the holder of any other office required under Massachusetts or Delaware corporate law, as applicable). The Successor Designated Officer shall accept such nomination and election from time to time as required under the laws of the states of Massachusetts or Delaware, as applicable, and shall serve as a director and the officers of each of the Corporations until such time as the Debt Securities have been repaid in full and the registration statement described in the Registration Rights Agreement is no longer effective. Upon designating a Successor Designated Officer, Foodmaker shall cause such Successor Designated Officer to execute and deliver to the other parties hereto an agreement in form and substance satisfactory to them pursuant to which he or she assumes the obligations of the Designated Officer hereunder from and after the date of his or her appointment as such.



4. Obligations Of Shareholders. Until such time as the Debt Securities have been repaid in full and the registration statement described in the Registration Rights Agreement is no longer effective, the shareholders of each of the Corporations: (i) shall not sell or transfer (including, without limitation, by pledge or hypothecation) their stock in any of the Corporations unless the individual, corporation, partnership, association, trust or other entity to whom such shares are to be sold or transferred (including, without limitation, by pledge or hypothecation) shall agree, in writing, to be bound by the terms of this Agreement, and (ii) shall elect the Independent Director and the Designated Officer as directors of each of the Corporations. If either (i) the Designated Officer shall cease to be employed by Foodmaker for any reason, or (ii) the Designated Officer shall resign as a director or as the officers of any of the Corporations, the shareholders of each of the Corporations shall elect the Successor Designated Officer as the director of each of the Corporations. If the Independent Director shall resign as a director of any of the Corporations, the shareholders of each of the Corporations shall elect a Successor Independent Director as the director of each of the Corporations (hereinafter, "Successor Independent Director"). Such Successor Independent Director shall be an individual who (A) is not and has not been employed by Foodmaker or any of its subsidiaries<sup>1</sup> or affiliates,<sup>2</sup> or any partner of either of the Limited Partnerships, or any person<sup>3</sup> or entity controlling<sup>4</sup> either of the Limited Partnerships or any partner of either of the Limited Partnerships, or any of their

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1 A "subsidiary" of a person shall mean any corporation the majority of the vesting stock of which is owned, directly or indirectly through one or more other subsidiaries, by such person.

2 An "affiliate" of a person, or a person "affiliated with" a specified person, shall mean a person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified person.

3 The term "person" shall mean any individual, partnership, firm, corporation, association, trust, unincorporated organization or other entity, as well as any syndicate or group deemed to be a person pursuant to Section 13(d)(3) of the Securities Exchange Act of 1934, as amended.

4 The term "control" (including the terms "controlling," "controlled by" and "under common control with") shall mean

[Footnote continued on next page]



respective subsidiaries or affiliates (collectively, the "Subject Persons"), as a director, officer or employee within the three years immediately prior to such individual's appointment as an Independent Director; (B) is not (and is not affiliated with a company or a firm that is) and has not been a significant advisor or consultant<sup>5</sup> to any of the Subject Persons within the three years immediately prior to such individual's appointment as an Independent Director; (C) does not have and has not had personal services contract(s)<sup>6</sup> with any of the Subject Persons within the three years immediately prior to such individual's appointment as an Independent Director; (D) is not affiliated with a tax-exempt entity that receives significant contributions<sup>7</sup> from any of the Subject

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[Footnote continued from previous page]

the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities by contract, or otherwise; provided, however, that a person shall not be deemed to control another person solely because he or she is a director of such other person.

5 A person shall be deemed to be, or to be affiliated with, a company or firm that is a "significant advisor or consultant" to a Subject Person: if he, she or it, as the case may be, received or would receive fees or similar compensation from such Subject Person in excess of the lesser of (A) 3% of the consolidated gross revenues which Foodmaker and its subsidiaries received during Foodmaker's last fiscal year, (B) 5% of the gross revenues of the person during the last calendar year, if such person is a self-employed individual, and (C) 3% of the consolidated gross revenues by such company or firm for the sale of its products and services during its last fiscal year, if the person is a company or firm; provided, however, that director's fees and expense reimbursements shall not be included in the gross revenues of an individual for purposes of this determination.

6 A person shall be deemed to have "personal services contract(s) with a Subject Person" if the fees and other compensation received by the person pursuant to personal services contract(s) with such Subject Person exceeded or would exceed 5% of his or her gross revenues during the last calendar year.

7 A tax-exempt entity shall be deemed to receive "significant contributions from a Subject Person": if such tax-exempt

[Footnote continued on next page]





Persons within the three years immediately prior to such individual's appointment as an Independent Director; (E) is not the beneficial owner (nor an officer or director of any such beneficial owner) at the time of such individual's appointment as an Independent Director, or at any time thereafter while serving as an Independent Director, of equity interests in any of the Subject Persons the value of which constitute more than 5% of such individual's net worth; and (F) is not a spouse, parent, sibling or child of any persons described by (A) through (F). The Successor Independent Director shall accept such nomination and election from time to time as required under the laws of the states of Massachusetts or Delaware, as applicable, and serve as director of each of the Corporations until such time as the Debt Securities have been repaid in full. Upon designating a Successor Independent Director, the shareholders of each of the Corporations shall cause such Successor Independent Director to execute and deliver to the other parties hereto an agreement in form and substance satisfactory to them pursuant to which he or she assumes the obligations of the Independent Director hereunder from and after the date of his or her election as such.

5. Obligations Of Independent Director. Upon the nomination and election of the Independent Director by the shareholders of the Corporations, the Independent Director shall accept such nomination, shall serve as a director of the Corporations, and shall vote to appoint the Designated Officer to serve as the President, Treasurer and Clerk of CRC-I Corp. and CRC-II Corp., and President, Treasurer and Secretary of FM 1993A (and any other office required under Massachusetts or Delaware corporate law, as applicable).

6. Certain Corporate Governance Matters. Foodmaker and the Designated Officer agree that the Designated Officer (or Successor Designated Officer), in his or her capacities as a director or officer of any of the Corporations) will not take, and Foodmaker will not permit the Designated Officer (or Successor Designated Officer) to take,

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[Footnote continued from previous page]

entity received during its last fiscal year, or expects to receive during its current fiscal year, contribution from such Subject Person in excess of the lesser of (A) 3% of the consolidated gross revenues of Foodmaker and its subsidiaries during such fiscal year, and (B) 5% of the contributions received by the tax-exempt entity during such fiscal year.



any action specified below without the prior written consent of the holders of 51% or more of the limited partnership interests in the Limited Partnership by which such action is proposed to be taken, or, in the case of an action by FM 1993A, without the prior written consent of the holders of 51% or more of the limited partnership interests in each Limited Partnership:

a. Any action to waive compliance by Foodmaker with, to amend or to consent to a deviation by Foodmaker from the terms of the Transaction Documents.

b. Any action to accept or reject any offer made by Foodmaker to either Limited Partnership pursuant to the terms of either Master Lease referenced in the preamble to this Agreement.

c. Any action which would constitute or result in a violation by either Limited Partnership or by FM 1993A of any of the provisions of the Transaction Documents.

In addition, the Designated Officer (or Successor Designated Officer), in his or her capacities as, and subject to his or her fiduciary duties as, a director or officer of any of the Corporations, shall take any action upon the written request of the holders of 51% or more of the limited partnership interests in the Limited Partnership by which such action is proposed to be taken (provided that such action is not in violation of such Corporation's organizational documents or the limited partnership agreement of such Limited Partnership), or, in the case of FM 1993A, upon the written request of the holders of 51% or more of the limited partnership interests in each Limited Partnership.

7. Certain Affirmative Corporate Governance Obligations.

Foodmaker agrees that it will take, and will cause the Designated Officer (or Successor Designated Officer) to take, at Foodmaker's expense, all necessary action to ensure that the Limited Partnerships and FM 1993A are at all times in full compliance with the provisions of each of the Transaction Documents to which they are a party. In addition to the foregoing, Foodmaker agrees that it will take, and will cause the Designated Officer (or Successor Designated Officer) to take, all necessary action requested by any limited partner of the Limited Partnerships to effectuate the transfer to any third party of such limited partner's partnership interest in the Limited Partnership in which such limited partner is a partner (provided that the prior written consent of the general partner of such Limited Partnership has been obtained) and all necessary action requested by the holders of 51% or more of the limited partnership interests in a Limited Partnership to sell, assign or otherwise transfer all or any



portion of the assets of such Limited Partnership (provided that such transfer is carried out in accordance with Section 1.06 of the applicable mortgage or deed of trust entered into by such Limited Partnership as a part of the Transaction Documents covering the assets proposed to be so transferred).

8. Further Assurances. Each party shall perform any further acts and execute and deliver any documents which reasonably may be necessary to carry out the intent of this Agreement.

9. Attorneys' Fees. If any action or proceeding is commenced or legal counsel consulted to enforce or interpret any provision of this Agreement, the prevailing party shall be entitled to recover from the other party attorneys' fees and costs incurred in connection with such legal action or consultation. The term "prevailing party" shall mean the party in any action or consultation who obtains substantially the relief or result sought, whether by compromise, settlement or judgment.

10. Governing Law. This Agreement in all respects shall be interpreted, enforced and governed by and under the laws of the Commonwealth of Massachusetts.

11. Integration. This Agreement memorializes and constitutes the final, complete and exclusive agreement and understanding between the parties, and supersedes and replaces all prior negotiations, proposed agreements and agreements, whether written or oral. Each party to this Agreement acknowledges that no other party or agent or attorney for any other party has made any promise, representation or warranty whatsoever, express or implied, which is not expressly contained in this Agreement and each party further acknowledges that it has not executed this Agreement in reliance upon any collateral promise, representation or warranty, or in reliance on any belief as to any fact not expressly recited in the Recitals above.

12. Independent Advice. Each party acknowledges that it has received independent legal advice to the extent it deemed necessary with respect to the advisability of entering into this Agreement.

13. Headings. Paragraph headings have been inserted into this Agreement as a matter of convenience only and are not a part of this Agreement and shall not be used in the interpretation of this Agreement.

14. Severance. If a provision of this Agreement is held to be illegal or invalid by a court of competent



jurisdiction, said provision shall be deemed to be severed and deleted and neither such provision, nor its severance and deletion, shall effect the validity of the remaining provisions.

15. Successors And Assigns. The provisions, covenants, conditions and agreements herein contained shall apply to, bind and inure to the benefit of the parties and their respective heirs, executors, administrators, legal representatives, successors and assigns.

16. Counterparts. This Agreement may be executed in one or more counterparts all of which together shall constitute one original document.

17. Interpretation. This Agreement has been negotiated at arm's length between persons sophisticated and knowledgeable with the matters dealt with in this Agreement. In addition, each party has been given the opportunity to consult with and has consulted with experienced and knowledgeable legal counsel. Accordingly, any rule of law or legal decision that would require interpretation of any ambiguities in this Agreement against the party that has drafted it is not applicable and is waived. The provisions of this Agreement shall be interpreted in a reasonable manner to effect the purposes of this Agreement.

18. Venue. Venue for any action, whether arbitration, judicial or otherwise, shall be in San Diego County, California.

19. No Oral Modifications. This Agreement may be amended or modified in writing only signed by the parties hereto.

20. Notices. All communications herein provided for or made pursuant hereto shall be in writing and shall be sent by (i) legible fax with original to follow in due course (failure to send such original shall not affect the validity of such fax notice), and the giving of such communication shall be complete when such fax is received, and (ii) either (A) registered or certified mail, return receipt requested, in which event the giving of such communication shall be deemed complete on the fifth business day after the same is deposited in the United States Post Office with charges prepaid, or (B) reputable overnight delivery service, in which event the giving of such communication shall be deemed complete upon the immediately succeeding business day after the same is deposited with such delivery service:





If to Designated Officer: Charles W. Duddles  
9330 Balboa Avenue  
San Diego, California 92123-1516

If to Foodmaker: Foodmaker, Inc.  
9330 Balboa Avenue  
San Diego, California 92123-1516

If to CRC-I Corp.: CRC-I Corp.  
c/o R. Gordon Matthews  
650 Washington Road  
Pittsburgh, Pennsylvania 15238

and to: c/o Charles Duddles  
9330 Balboa Avenue  
San Diego, California 92123-1516

If to CRC-II Corp.: CRC-II Corp.  
c/o Robert L. Nessen  
Corporate Realty Capital  
One Financial Center  
13th Floor  
Boston, Massachusetts 02111

and to: c/o Charles Duddles  
9330 Balboa Avenue  
San Diego, California 92123-1516

If to FM 1993A Corp: FM 1993A Corp.  
c/o Robert Key  
3350 North 60th Street  
Phoenix, Arizona 85018

and to: FM 1993A Corp.  
c/o Charles Duddles  
9330 Balboa Avenue  
San Diego, California 92123-1516



If to Independent Director: By Overnight Mail  
-----  
Charles F. MacGill  
Lane Gate Road  
RR #3  
Cold Spring, New York 10516

By Registered/Certified Mail  
-----  
Charles F. MacGill  
P.O. Box 131  
Moffat Road  
Cold Spring, New York 10516

By Facsimile  
-----  
(914) 265-3635

If to Matthews: R. Gordon Matthews  
650 Washington Road  
Pittsburgh, Pennsylvania 15238

If to Key: Robert H. Key  
3350 North 60th Street  
Phoenix, Arizona 85018

EFFECTIVE DATE  
-----

This Agreement shall be effective as of the date first specified  
above.

Charles F. MacGill  
-----  
Charles F. MacGill, an individual

R. Gordon Matthews  
-----  
R. Gordon Matthews, an individual

Robert H. Key  
-----  
Robert H. Key, an individual



Charles W. Duddles

-----  
Charles W. Duddles, an individual

Robert L. Nessen

-----  
Robert L. Nessen, an individual

FOODMAKER, INC.,  
a Delaware corporation

By: William E. Rulon

-----  
William E. Rulon  
Senior Vice President and Secretary

By: Leo Momsen

-----  
Leo Momsen  
Assistant Secretary

CRC-I CORP.,  
a Massachusetts corporation

By: Charles W. Duddles

-----  
Charles W. Duddles  
President



CRC-II CORP.,  
a Massachusetts corporation

By: Charles W. Duddles

-----  
Charles W. Duddles  
President

FM 1993A Corp.,  
a Delaware corporation

By: Charles W. Duddles

-----  
Charles W. Duddles  
President

Independent Auditors' Consent

The Board of Directors  
Foodmaker, Inc.:

We consent to the incorporation by reference in Amendment No. 1 to the Registration Statement on Form S-4 (No. 33-53455) of FM 1993A Corp. of our report dated November 19, 1993, relating to the consolidated balance sheets of Foodmaker, Inc. and subsidiaries as of October 3, 1993 and September 27, 1992 and the related consolidated statements of operations, cash flows, and stockholders' equity for the fifty-three weeks ended October 3, 1993 and the fifty-two weeks ended September 27, 1992 and September 29, 1991, and our report dated December 30, 1993 on related schedules, for the fifty-three weeks ended October 3, 1993 and the fifty-two weeks ended September 27, 1992 and September 29, 1991, which reports appear in the October 3, 1993 annual report on Form 10-K of Foodmaker, Inc. and subsidiaries. Our reports refer to a change in 1993 in the methods of accounting for postretirement benefits and income taxes to adopt the provisions of the Financial Accounting Standards Board's Statements of Financial Accounting Standards No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions", and No. 109, "Accounting for Income Taxes".

We also consent to the reference to our firm under the heading "Experts" in the prospectus.

KPMG PEAT MARWICK

San Diego, California  
July 11, 1994



Independent Auditors' Consent

The Partners  
CRC-I Limited Partnership  
CRC-II Limited Partnership  
and  
The Board of Directors  
FM 1993A Corp.:

We consent to use of our reports included herein and to the reference to our firm under the heading "Experts" in the prospectus.

KPMG PEAT MARWICK

San Diego, California  
July 11, 1994

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in Amendment No. 1 to Registration Statement No. 33-53455 of FM 1993A Corp., CRC-I Limited Partnership, CRC-II Limited Partnership and Foodmaker, Inc. on Form S-4 of our report dated March 22, 1994, appearing in the Annual Report on Form 10-K of Family Restaurants, Inc. (formerly The Restaurant Enterprises Group, Inc.) (which includes an emphasis paragraph relating to the Company's commencement of a Chapter 11 bankruptcy case on November 23, 1993, which was confirmed by the United States Bankruptcy Court for the District of Delaware on January 7, 1994) for the year ended December 26, 1993 and included in Foodmaker, Inc.'s Current Report on Form 8-K/A dated January 27, 1994. We also consent to the reference to us under the heading "Experts" in the Prospectus, which is part of this Registration Statement.

DELOITTE & TOUCHE

Costa Mesa, California  
July 11, 1994

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

-----

Form T-1

STATEMENT OF ELIGIBILITY UNDER THE  
TRUST INDENTURE ACT OF 1939 OF A  
CORPORATION DESIGNATED TO ACT AS TRUSTEE

Check if an Application to Determine Eligibility  
of a Trustee Pursuant to Section 305(b)(2)\_\_\_\_\_

STATE STREET BANK AND TRUST COMPANY  
(Exact name of trustee as specified in its charter)

Massachusetts 04-1867445  
(Jurisdiction of incorporation or (I.R.S. Employer  
organization if not a U.S. national bank) Identification No.)

225 Franklin Street, Boston, Massachusetts 02110  
(Address of principal executive offices) (Zip code)

Robert J. Malley, Esq. General Counsel and Corporate Secretary  
225 Franklin Street, Boston, Massachusetts 02110  
(617) 654-3104  
(Name, address and telephone number of agent for service)

FM 1993A CORP.  
(Exact name of obligor as specified in its charter)

Delaware 33-0598332  
(State or other jurisdiction of (I.R.S. Employer  
incorporation or organization) Identification No.)

9330 Balboa Avenue  
San Diego, California 92101  
(Address of principal executive offices) (Zip code)

and, as Guarantors,

Name	Address	State	Employer ID. No.
CRC-I Limited Partnership	9330 Balboa Avenue San Diego, California 92101	MA	04-3213553
CRC-II Limited Partnership	9330 Balboa Avenue San Diego, California 92101	MA	04-3213679

Series B 9.75% Senior Secured Notes due November 1, 2003  
(Title of indenture securities)



GENERAL

Item 1. General Information.

Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Department of Banking and Insurance of The Commonwealth of Massachusetts, 100 Cambridge Street, Boston, Massachusetts.

Board of Governors of the Federal Reserve System, Washington, D.C., Federal Deposit Insurance Corporation, Washington, D.C.

(b) Whether it is authorized to exercise corporate trust powers.

The trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the trustee, describe each such affiliation.

The obligor is not an affiliate of the trustee or of its parent, State Street Boston Corporation.

(See Note on page 6.)

Item 3. Voting Securities of the Trustee.

Furnish the following information as to each class of voting securities of the trustee:

As of:

Col. A	Col. B
Title of Class	Amount outstanding

Not applicable.

Item 4. Trusteeships under Other Indentures.

If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, furnish the following information:

(a) Title of the securities outstanding under each such other indenture.

Not applicable.

(b) A brief statement of the facts relied upon as a basis for the claim that no conflicting interest within the meaning of Section 310(b)(1) of the Act arises as a result of the trusteeship under any such other indenture, including a statement as to how the indenture securities will rank as compared with the securities issued under such other indenture.

Not applicable.



Item 5. Interlocking Directorates and Similar Relationships with the Obligor or Underwriters.

If the trustee or any of the directors or executive officers of the trustee is a director, officer, partner, employee, appointee or representative of the obligor or of any underwriter for the obligor, identify each such person having any such connection and state the nature of each such connection.

Not applicable.

Item 6. Voting Securities of the Trustee Owned by the Obligor or Its Officials.

Furnish the following information as to the voting securities of the trustee owned beneficially by the obligor and each director, partner and executive officer of the obligor:

As of:

Col. A	Col. B	Col. C	Col. D
Name of owner	Title of class	Amount owned beneficially	Percentage of voting securities represented by amount given in Col. C

Not applicable.

Item 7. Voting Securities of the Trustee Owned by Underwriters or Their Officials.

Furnish the following information as to the voting securities of the trustee owned beneficially by each underwriter for the obligor and each director, partner and executive officer of each such underwriter:

As of:

Col. A	Col. B	Col. C	Col. D
Name of owner	Title of class	Amount owned beneficially	Percentage of voting securities represented by amount given in Col. C

Not applicable.

Item 8. Securities of the Obligor Owned or Held by the Trustee.

Furnish the following information as to securities of the obligor owned beneficially or held as collateral security for obligations in default by the trustee:





As of:

Col. A	Col. B	Col. C	Col. D
Title of class	Whether the securities are voting or non-voting securities	Amount owned beneficially or held as collateral security for obligations in default	Percent of class represented by amount given in Col. C

Not applicable.

Item 9. Securities of Underwriters Owned or Held by the Trustee.

If the trustee owns beneficially or holds as collateral security for obligations in default any securities of an underwriter for the obligor, furnish the following information as to each class of securities of such underwriter any of which are so owned or held by the trustee:

As of:

Col. A	Col. B	Col. C	Col. D
Title of issuer and title of class	Amount outstanding	Amount owned beneficially or held as collateral security for obligations in default by trustee	Percent of class represented by amount given in Col. C

Not applicable.

Item 10. Ownership or Holdings by the Trustee of Voting Securities of Certain Affiliates or Security Holders of the Obligor.

If the trustee owns beneficially or holds as collateral security for obligations in default voting securities of a person who, to the knowledge of the trustee (1) owns 10 percent or more of the voting securities of the obligor or (2) is an affiliate, other than a subsidiary, of the obligor, furnish the following information as to the voting securities of such person:

As of:

Col. A	Col. B	Col. C	Col. D
Title of issuer and title of class	Amount outstanding	Amount owned beneficially or held as collateral security for obligations in default by trustee	Percent of class represented by amount given in Col. C

Not applicable.

Item 11. Ownership or Holdings by the Trustee of any Securities of a Person Owning 50 Percent or More of the Voting Securities of the Obligor.

If the trustee owns beneficially or holds as collateral security for obligations in default any securities of a person who, to the knowledge of the trustee, owns 50 percent or more of the voting securities of the obligor, furnish the following information as to each class of securities of such person any of which are so owned or held by the trustee:



As of:

Col. A	Col. B	Col. C	Col. D
Title of issuer and title of class	Amount outstanding	Amount owned beneficially or held as collateral security for obligations in default by trustee	Percent of class represented by amount given in Col. C

Not applicable.

Item 12. Indebtedness of the Obligor to the Trustee.

Except as noted in the instructions, if the obligor is indebted to the trustee, furnish the following information:

As of:

Col. A	Col. B	Col. C
Nature of indebtedness	Amount outstanding	Date due

Not applicable.

Item 13. Defaults by the Obligor.

(a) State whether there is or has been a default with respect to the securities under this indenture. Explain the nature of any such default.

To the best of the knowledge of the Trustee, there has not been a default with respect to the securities under this indenture.

(b) If the trustee is a trustee under another indenture under which any other securities, or certificates of interest or participation in any other securities, of the obligor are outstanding, or is a trustee for more than one outstanding series of securities under the indenture, state whether there has been a default under any such indenture or series, identify the indenture or series affected, and explain the nature of any such default.

To the best of the knowledge of the Trustee, there has not been a default under any such indenture or series.

Item 14. Affiliations With the Underwriters.

If an underwriter is an affiliate of the trustee, describe each such affiliation.

Not applicable.

Item 15. Foreign Trustee.

Identify the order or rule pursuant to which the foreign trustee is authorized to act as sole trustee under indentures qualified or to be qualified under the Act.

Not applicable.

Item 16. List of Exhibits.

List below all exhibits filed as a part of this statement of eligibility.

1. A copy of the articles of association of the trustee as now in effect.

A copy of the Articles of Association of the trustee, as now in effect, is on file with the Securities and Exchange Commission as Exhibit 1 to Amendment No. 1 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with Registration Statement of Morse Shoe, Inc. (File No. 22-17940) and is incorporated herein by reference thereto.

2. A copy of the certificate of authority of the trustee to commence business, if not contained in the articles of association.

A copy of a Statement from the Commissioner of Banks of Massachusetts that no certificate of authority for the trustee to commence business was necessary or issued is on file with the Securities and Exchange Commission as Exhibit 2 to Amendment No. 1 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with Registration Statement of Morse Shoe, Inc. (File No. 22-17940) and is incorporated herein by reference thereto.

3. A copy of the authorization of the trustee to exercise corporate trust powers, if such authorization is not contained in the documents specified in paragraph (1) or (2) above.

A copy of the authorization of the trustee to exercise corporate trust powers is on file with the Securities and Exchange Commission as Exhibit 3 to Amendment No. 1 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with Registration Statement of Morse Shoe, Inc. (File No. 22-17940) and is incorporated herein by reference thereto.

4. A copy of the existing by-laws of the trustee, or instruments corresponding thereto.

A copy of the By-Laws of the trustee, as now in effect, is on file with the Securities and Exchange Commission as Exhibit 4 to the Statement of Eligibility and Qualification of Trustee (Form T-1) filed with Registration Statement of Eastern Edison Company (File No. 33-37823) and is incorporated herein by reference thereto.

5. A copy of each indenture referred to in Item 4, if the obligor is in default.

Not applicable.

6. The consents of the United States institutional trustees required by Section 321(b) of the Act.

The consent of the trustee required by Section 321(b) of the Act is annexed hereto as Exhibit 6 and made a part hereof.

7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.

A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority is annexed hereto as Exhibit 7 and made a part hereof.



8. A copy of any order pursuant to which the foreign trustee is authorized to act as sole trustee under indentures qualified or to be qualified under the Act.

Not applicable.

9. Foreign trustees are required to furnish a consent to service of process.

Not applicable.

NOTE

The answers to this statement insofar as such answers relate to persons who are affiliates of the obligors are based upon information furnished to the trustee by the obligors. While the trustee has no reason to doubt the accuracy of any such information, it cannot accept any responsibility therefor.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the trustee, State Street Bank and Trust Company, a corporation organized and existing under the laws of The Commonwealth of Massachusetts, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Boston and The Commonwealth of Massachusetts, on the 21st day of June, 1994.

STATE STREET BANK AND  
TRUST COMPANY

By Daniel Golden  
-----  
Assistant Vice President



EXHIBIT 6

CONSENT OF TRUSTEE

Pursuant to the requirements of Section 321(b) of the Trust Indenture Act of 1939 in connection with the proposed issuance by FM 1993A Corp. of its Series B 9.75% Senior Secured Notes due November 1, 2003, we hereby consent that reports of examination by Federal, State, Territorial or District authorities may be furnished by such authorities to the Securities and Exchange Commission upon request therefor.

STATE STREET BANK AND  
TRUST COMPANY

By Daniel Golden  
-----  
Assistant Vice President

Dated: June 21, 1994





Exhibit 7

Consolidated Report of Condition of State Street Bank and Trust Company of Boston, Massachusetts and foreign and domestic subsidiaries, a state banking institution organized and operating under the banking laws of this commonwealth and a member of the Federal Reserve System, at the close of business March 31, 1994, published in accordance with a call made by the Federal Reserve Bank of this District pursuant to the provisions of the Federal Reserve Act and in accordance with a call made by the Commissioner of Banks under General Laws, Chapter 172, Section 22(a).

	Thousands of dollars
<b>ASSETS</b>	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin . . . . .	2,099,778
Interest-bearing balances . . . . .	5,295,054
Securities . . . . .	6,127,363
Federal funds sold and securities purchases under agreements to resell in domestic offices of the bank and of its Edge subsidiary . . . . .	2,591,354
Loans and lease financing receivables:	
Loans and leases, net of unearned income . . . . . 3,303,789	
Allowance for loan and lease losses . . . . . 54,987	
Loans and leases, net of unearned income and allowance . . .	3,248,802
Assets held in trading accounts . . . . .	1,440,202
Premises and fixed assets . . . . .	349,493
Other real estate owned . . . . .	6,792
Investments in unconsolidated subsidiaries . . . . .	23,098
Customers' liability to this bank on acceptances outstanding . .	25,759
Intangible assets . . . . .	35,222
Other assets . . . . .	1,005,776
	-----
Total assets . . . . .	22,248,694
	=====
<b>LIABILITIES</b>	
Deposits:	
In domestic offices . . . . .	7,398,604
Noninterest-bearing . . . . . 5,191,225	
Interest-bearing . . . . . 2,207,379	
In foreign offices and Edge subsidiary . . . . .	8,066,318
Noninterest-bearing . . . . . 120,334	
Interest-bearing . . . . . 7,945,984	
Federal funds purchased and securities sold under agreements to repurchase in domestic offices of the bank and of its Edge subsidiary . . . . .	3,501,679
Demand notes issued to the U.S. Treasury and Trading Liabilities	1,098,928
Other borrowed money . . . . .	577,315
Bank's liability on acceptances executed and outstanding . . . .	26,118
Notes and debentures subordinated to deposits . . . . .	0
Other liabilities . . . . .	445,948
	-----
Total liabilities . . . . .	21,114,910
	-----
<b>EQUITY CAPITAL</b>	
Common stock . . . . .	28,043
Surplus . . . . .	174,652
Undivided profits . . . . .	931,089
	-----
Total equity capital . . . . .	1,133,784
	-----
Total liabilities and equity capital . . . . .	22,248,694
	=====

I, Rex S. Schuette, Senior Vice President and Comptroller of the above named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true to the best of my knowledge and belief.

Rex S. Schuette

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the Board of Governors of the Federal Reserve System and is true and correct.

David A. Spina  
Marshall N. Carter  
Truman S. Casner

LETTER OF TRANSMITTAL

Offer for all Outstanding Privately Placed  
 9.75% Senior Secured Notes due November 1, 2003  
 in Exchange for  
 Series B 9.75% Senior Secured Notes due November 1, 2003  
 of  
 FM 1993A CORP.

THIS EXCHANGE OFFER WILL EXPIRE AT MIDNIGHT, NEW YORK CITY TIME,  
 ON \_\_\_\_\_, 1994, UNLESS EXTENDED

The Exchange Agent will be State Street Bank and Trust Company,  
 whose addresses, facsimile number and telephone number are as follows:

By Hand:	By Mail:	By Overnight Express:	By Facsimile:
State Street Bank and Trust Company Corporate Trust Window Fourth Floor Two International Place Boston, Masachusetts 02110 Attn: Andrew Sinasky	State Street Bank and Trust Company Corporate Trust Department P.O. Box 778 Boston, Massachusetts 02102 Attn: Andrew Sinasky	State Street Bank and Trust Company Corporate Trust Department Fourth Floor Two International Place Boston, Massachusetts 02110 Attn: Andrew Sinasky	(617) 664-5376          By Telephone:          (617) 664-5608

DESCRIPTION OF SECURITIES TENDERED

Name and Address of Registered Holder as it Appears on the Privately Placed 9.75% Senior Secured Notes due November 1, 2003 ("Old Notes")	Certificate Number(s) of Old Notes Transmitted	Principal Amount of Old Notes Transmitted
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

NOTE: SIGNATURES MUST BE PROVIDED BELOW. PLEASE READ THE  
 ACCOMPANYING INSTRUCTIONS CAREFULLY.



Ladies and Gentlemen:

1. The undersigned hereby agrees to exchange the aggregate principal amount of Privately Placed 9.75% Senior Secured Notes due November 1, 2003 (the "Old Notes") for a like principal amount of Series B 9.75% Senior Secured Notes due November 1, 2003 (the "New Notes") of FM 1993A Corp. (the "Issuer"), upon the terms and subject to the conditions contained in the Registration Statement on Form S-4 filed by Foodmaker, Inc., the Issuer, CRC-I Limited Partnership and CRC-II Limited Partnership with the Securities and Exchange Commission (the "Registration Statement") and the Prospectus dated \_\_\_\_\_, 1994 included therein (the "Prospectus"), receipt of each of which is hereby acknowledged.

2. The undersigned hereby acknowledges and agrees that the New Notes will bear interest from and including July 1, 1994 (the last date on which interest will have been paid on the Old Notes prior to the exchange). Accordingly, the undersigned will forego accrued but unpaid interest on his, her or its Old Notes that are exchanged for New Notes from and including July 1, 1994, but will receive such interest under the New Notes.

3. The undersigned hereby represents and warrants that it has full authority to tender the Old Notes described above. The undersigned will, upon request, execute and deliver any additional documents deemed by the Issuer to be necessary or desirable to complete the exchange of the Old Notes.

4. The undersigned understands that the tender of the Old Notes pursuant to all of the procedures set forth in the Prospectus will constitute an agreement between the undersigned and the Issuer as to the terms and conditions set forth in the Prospectus.

5. The undersigned hereby represents and warrants that the undersigned is not an "affiliate" or "promotor" (as such terms are defined in Rule 405 under the Securities Act of 1933, as amended (the "Securities Act")) of the Issuer, is acquiring the New Notes in the ordinary course of the business of the undersigned and that the undersigned is not engaged in, and does not intend to engage in, a distribution of the New Notes.

6. If the undersigned is a broker-dealer, (a) it hereby represents and warrants that it is holding Old Notes only as nominee or (b) (i) it hereby represents and warrants that it acquired the Old Notes for its own account as a result of market-making activities or other trading activities, (ii) it hereby undertakes to comply with the requirements of the Securities Act, including the delivery of a prospectus which contains a plan of distribution with respect to such resale transactions (such plan of distribution need not name the broker-dealer or disclose the amount of New Notes held by the broker-dealer) in connection with any resale of the New Notes received hereby and (iii) it hereby represents and warrants that it has not entered into any arrangement or understanding with the Issuer or any affiliate of the Issuer to distribute the New Notes received pursuant to the Exchange Offer. The undertaking contained in the



foregoing sentence shall not be deemed an admission that the undersigned is an "underwriter" within the meaning of the Securities Act.

7. Any obligation of the undersigned hereunder shall be binding upon the successors, assigns, executors, administrators, trustees in bankruptcy and legal and personal representatives of the undersigned.

SPECIAL ISSUANCE AND DELIVERY INSTRUCTIONS  
(See Instruction 1)

To be completed ONLY IF the New Notes are to be sent to someone other than the undersigned or to the undersigned at an address other than that provided above.

Mail to:

Name \_\_\_\_\_  
(Please Print)

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Include Zip Code)





SIGNATURE

\_\_\_\_\_  
(Name of Registered Holder)

By: \_\_\_\_\_

Name:  
Title:

Date: \_\_\_\_\_

(Must be signed by registered holder exactly as name appears on Old Notes. If signature is by trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title. See Instruction 4.)

Address \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Telephone No. \_\_\_\_\_

Taxpayer Identification No.: \_\_\_\_\_

Signature Guaranteed By: \_\_\_\_\_  
(See Instruction 1)

Title:  
Name of Institution:  
Address:

Date:

PLEASE READ THE INSTRUCTIONS BELOW, WHICH FORM A PART OF THIS  
LETTER OF TRANSMITTAL.  
INSTRUCTIONS



## INSTRUCTIONS

1. Guarantee of Signatures. Signatures on this Letter of Transmittal must be guaranteed by a firm that is a member of a registered national securities exchange, a member of the National Association of Securities Dealers, Inc. or by a commercial bank or trust company having an office in the United States (an "Eligible Institution") unless (i) the "Special Issuance and Delivery Instructions" above have not been completed, or (ii) the Old Notes described above are tendered for the account of an Eligible Institution.

2. Delivery of Letter of Transmittal and Old Notes. The Old Notes, together with a properly completed and duly executed Letter of Transmittal (or a facsimile thereof), should be mailed or delivered to the Exchange Agent at one of the addresses set forth above.

The method of delivery of Old Notes and other documents is at the election and risk of their respective holder. If delivery is by mail, registered mail (with return receipt), properly insured, is suggested.

3. Guaranteed Delivery Procedures. Registered holders who wish to tender their Old Notes and (i) whose Old Notes are not immediately available, or (ii) who cannot deliver their Old Notes, the Letter of Transmittal or any other required documents to the Exchange Agent prior to the Expiration Date, may effect a tender if:

(a) The tender is made through an Eligible Institution;

(b) Prior to the Expiration Date, the Exchange Agent receives from such Eligible Institution a properly completed and duly executed Notice of Guaranteed Delivery (by facsimile transmission, mail or hand delivery) setting forth the name and address of the registered holder of the Old Notes, the certificate number or numbers of such Old Note(s) and the principal amount of Old Notes tendered, stating that the tender is being made thereby and guaranteeing that, within five New York Stock Exchange trading days after execution of the Notice of Guaranteed Delivery, the Letter of Transmittal (or facsimile thereof) together with the certificate(s) representing the Old Notes and any other documents required by the Letter of Transmittal will be deposited by the Eligible Institution with the Exchange Agent; and

(c) Such properly completed and executed Letter of Transmittal (or facsimile thereof), as well as the certificate(s) representing all tendered Old Notes in proper form for transfer and all other documents required by the Letter of Transmittal are received by the Exchange Agent within five New York Stock Exchange trading days after execution of the Notice of Guaranteed Delivery.



Upon request to the Exchange Agent, a Notice of Guaranteed Delivery will be sent to registered holders who wish to tender their Old Notes according to the guaranteed delivery procedures set forth above.

4. Signatures on Letter of Transmittal, Bond Powers and Endorsements. If this Letter of Transmittal is signed by a person other than a registered holder of any Old Notes, such Old Notes must be endorsed or accompanied by appropriate bond powers, in either case signed exactly as the name or names of the registered holder or holders appear on the Old Notes.

If this Letter of Transmittal or any Old Notes or bond power is signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, such person should so indicate when signing, and, unless waived by the Issuer, proper evidence satisfactory to the Issuer of their authority to so act must be submitted.

5. Exchange of Old Notes Only. Only the above-described Old Notes may be exchanged for New Notes pursuant to the Exchange Offer.

6. Miscellaneous. All questions as to the validity, form, eligibility (including time of receipt), acceptance and withdrawal of tendered Old Notes will be resolved by the Issuer, whose determination will be final and binding. The Issuer reserves the absolute right to reject any or all tenders that are not in proper form or the acceptance of which would, in the opinion of counsel for the Issuer, be unlawful. The Issuer also reserves the right to waive any irregularities or conditions of tender as to particular Old Notes. The Issuer's interpretation of the terms and conditions of the Exchange Offer (including the instructions in this Letter of Transmittal) will be final and binding. Unless waived, any irregularities in connection with tenders or consents must be cured within such time as the Issuer shall determine. Neither the Issuer nor the Exchange Agent shall be under any duty to give notification of defects in such tenders or shall incur liabilities for failure to give such notification. Tenders of Old Notes will not be deemed to have been made until such irregularities have been cured or waived. Any Old Notes received by the Exchange Agent that are not properly tendered and as to which the irregularities have not been cured or waived will be returned by the Exchange Agent to the tendering holder thereof.