

"business day" means any day which is not a Saturday, Sunday or other day on which banking institutions in the city of Nashville, Tennessee are authorized or obligated by law or required by executive order to close.

"capital stock" includes any and all shares, interests, participations or other equivalents (however designated) of corporate stock of any corporation.

"Capitalized Cost" means, with respect to any Restaurant Property, (i) the aggregate of the costs incurred (otherwise than by incurring, or acquiring property subject to, obligations or indebtedness secured by purchase money mortgages, other purchase money liens, purchase money security agreements, chattel mortgages, conditional sale agreements or other title retention agreements) by the owner of such Restaurant Property for and in connection with the acquisition, construction or development of such Restaurant Property and charged and properly chargeable to the land, buildings and building improvements accounts of such owner in accordance with generally accepted accounting principles (including without limitation charges for labor, salaries, overhead, materials, supplies, machinery, equipment, apparatus, interest during construction and commitment fees, taxes, engineering, accounting and legal expenses, superintendence, insurance, casualty liabilities, rentals, start-up expenses, financing charges and expenses and so charged and properly so chargeable), plus (ii) the initial unit franchise fee paid or credited with respect to such Restaurant Property, minus (A) all net amounts realized by such owner as salvage on any items the cost of which shall have been included in Capitalized Cost, (B) all net proceeds of insurance in respect of loss or damage to any items the cost of which shall have been included in Capitalized Cost, and (C) all provisions for amortization recorded on the Company's books, depreciation, depletion and obsolescence which shall have been included in Capitalized Cost; provided, however, that in determining Capitalized Cost, operating or maintenance expenses and interest on any indebtedness except interest during construction shall not be included.

"Certified Resolution" means a copy of a resolution or resolutions certified, by the Secretary or an Assistant Secretary of the corporation referred to, as having been duly adopted by the board of directors of such corporation or any committee of such board of directors, however designated, authorized to exercise the powers of such board of directors in respect of the matters in question and to be in full force and effect on the date of such certification.

"common stock" means any capital stock of a corporation which is not preferred as to the payment of dividends or the distribution of assets on any voluntary or involuntary liquidation over shares of any other class of capital stock of such corporation.

"Company" shall mean and include Volunteer Capital Corporation and also any corporation that shall have become a successor corporation in compliance with Article 15 hereof.