

The following definitions shall apply for purposes of the Plan:

16.1 "Administrative Claim" shall mean a Claim for any cost or expense of the administration of this chapter 11 case entitled to priority in accordance with section 503(b), 507(a)(1), 507(b) or 1114(e)(2) of the Bankruptcy Code, including without limitation:

- (a) any actual and necessary costs and expenses incurred after the Petition Date of preserving the estate and the Property;
- (b) all compensation for legal and other services and reimbursement of expenses awarded or allowed under sections 328, 330(a) or 331 of the Bankruptcy Code or otherwise;
- (c) any fees or charges, including fees due the United States Trustee and assessed against the Debtor pursuant to chapter 123 of Title 28 of the United States Code; 28 U.S.C. §§ 1911-1930; and
- (d) any Claim afforded priority status under section 503(b), 507(a)(1), 507(b) or 1114(e)(2) of the Bankruptcy Code pursuant to Final Order of the Bankruptcy Court.

16.2 "Allowed" shall mean, with respect to any Claim, except as otherwise provided herein:

- (e) any Claim for which a proof of claim has been filed with the Bankruptcy Court on or before the Bar Date or the Governmental Units Bar Date, as applicable:
 - (i) as to which no objection has been made to its allowance by the Claims Objection Bar Date, or
 - (ii) as to which an objection was filed but the objection has been adjudicated and the Claim has been allowed by a Final Order;
- (f) any Claim that is deemed to be Allowed pursuant to:
 - (i) any provision of this Plan,
 - (ii) in any stipulation of amount and nature of Claim executed prior to the Confirmation Date and approved by the Bankruptcy Court, or
 - (iii) in any stipulation with the Debtor of amount and nature of Claim executed on or after the Confirmation Date; and

- (g) any Claim that has been scheduled by the Debtor in its schedules of assets and liabilities as other than disputed, contingent and unliquidated and as to which the Debtor has not filed an objection by the Claims Objection Bar Date.

Unless otherwise specified by the Plan or by order of the Bankruptcy Court, Allowed Claims shall not include interest on such Claims for the period from and after the Petition Date, nor shall they include any Claim which may be disallowed under 11 U.S.C. § 502(d).

16.3 "Allowed Claim of ANB" shall mean all of the Claims of ANB as of the Effective Date, which shall be Allowed pursuant to this Plan in the aggregate amount of \$645,724.36.

16.4 "Allowed Claim of GE" shall mean all of the Claims of GE as of the Effective Date, including, but not limited to, postpetition interest, attorneys' fees and all other costs and expenses, which shall be Allowed pursuant to this Plan in the aggregate amount of \$4,689,181.00.

16.5 "Allowed Claim of US Bank" shall mean all of the Claims of US Bank, which shall be Allowed pursuant to this Plan in the aggregate amount of \$5,331,113.11 as of April 4, 2006, plus postpetition interest payable under the US Bank Loan Documents at the non-default rate accruing through the date of final payment to US Bank pursuant to Section 4.1.3 of this Plan, plus reasonable fees and cost provided in the US Bank Loan Documents, less scheduled principal amortization payments made by the Debtor to US Bank after April 4, 2006 under the US Bank Loan Documents and authorized by the Final Order (I) Authorizing Debtor (A) to Obtain Postpetition Financing Pursuant to 11 U.S.C. §§ 105, 361, 362, 364(c)(1), 364(c)(2), 364(c)(3) and 364(e), and (B) to Utilize Cash Collateral Pursuant to 11 U.S.C. § 363; (II) Granting Liens, Security Interests and Superpriority Claims; and (III) Granting Adequate

Protection to Prepetition Secured Parties Pursuant to §§ 105, 361, 362, 363 and 364, dated March 16, 2006.

16.6 "ANB" shall mean American National Bank.

16.7 "ANB Loans" shall mean the Construction Loan Agreement and the Commercial Loan Agreement, each between ANB (as successor to Western National Bank of Colorado) and the Debtor, and each dated as of June 19, 2002.

16.8 "Asset Purchase Agreement" shall mean the Asset Purchase Agreement, dated as of February 2, 2006, by and among Westward Dough and the Debtor, for sale of the Assets for \$10.0 million.

16.9 "Assets" shall mean (a) all of the Debtor's inventory and merchandise; (b) all of the Debtor's right, title and interest in any intellectual property, including know-how, trademarks, service marks, trade names, designs, logos, art work, copyrights, patents, and licenses; (c) all of the Debtor's interests in real property, including the leases of the Debtor's stores; (d) all furniture, fixtures, and equipment located at or related to the Debtor's stores; (e) accounts receivable; and (f) all personal property, tangible or intangible, wherever located.

16.10 "Bankruptcy Code" shall mean title I of the Bankruptcy Reform Act of 1978, as amended from time to time, including the Bankruptcy Abuse and Consumer Protection Act of 2005, as set forth in sections 101 et seq. of title 11 of the United States Code, and applicable portions of titles 18 and 28 of the United States Code.

16.11 "Bankruptcy Court" shall mean the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division.

16.12 "Bankruptcy Rules" shall mean the Federal Rules of Bankruptcy Procedure.

16.13 "Bar Date" shall mean May 8, 2006, the date set by the Bankruptcy Court as the last date for timely submission of a proof of claim on account of all Claims against the Debtor other than (a) Administrative Claims, and (b) Claims held by Governmental Units.

16.14 "Bid Procedures Order" shall mean the Order, Pursuant to 11 U.S.C. § 363 and Fed. R. Bank. P. 2002 and 6004, (i) Approving Bid Procedures for the Potential Sale of Substantially all of the Debtor's Assets, (ii) Approving Notice Procedures Regarding the Proposed Sale, and (iii) Scheduling a Hearing Date to Consider the Sale, entered by the Bankruptcy Court on February 7, 2006.

16.15 "Claim Objection Bar Date" shall mean the deadline for the Debtor or any other person or entity to file an objection to the allowance of any Claim, which shall be thirty (30) days after the Effective Date, unless extended by the Bankruptcy Court.

16.16 "Class" shall mean a category of holders of Claims or Interests as set forth in Section 2.3 of this Plan.

16.17 "Class 1 Claim Guarantees" shall mean any guaranty of any Class 1 Claim made at any time by Krispy Kreme.

16.18 "Class 4 Distribution Pool" shall mean the amount of funds calculated pursuant to Schedule 1 to this Plan.

16.19 "Confirmation" shall mean the entry of the Confirmation Order in form and substance satisfactory to the Debtor.

16.20 "Confirmation Date" shall mean the date upon which the Confirmation Order is entered by the Bankruptcy Court on its docket, within the meaning of Bankruptcy Rules 5003 and 9021.

16.21 "Confirmation Order" shall mean the order of the Bankruptcy Court confirming the Plan.

16.22 "Consummation" shall mean the entry into force of this Plan, and the implementation and effectuation of its terms, pursuant to 11 U.S.C. § 1142.

16.23 "Contested Claim" shall mean any Claim against the Debtor (a) to the extent the allowance of which is the subject of a timely objection or request for estimation in accordance with the Plan, the Bankruptcy Code, the Bankruptcy Rules or the Confirmation Order, or (b) that is not an Allowed Claim.

16.24 "Creditors' Committee" shall mean the Official Committee of Unsecured Creditors of the Debtor, which was appointed by the Office of the United States Trustee on February 13, 2006.

16.25 "Debtor" shall mean Glazed Investments, LLC.

16.26 "Disclosure Statement" shall mean the Amended Disclosure Statement for the Debtor's Amended Liquidating Plan of Reorganization Pursuant to Chapter 11 of the United States Bankruptcy Code, dated May 8, 2006, together with all exhibits, schedules and supplements thereto, as amended, supplemented or modified from time to time, describing the Plan, that is prepared and distributed in accordance with sections 1125, 1126(b) and/or 1145 of the Bankruptcy Code and Bankruptcy Rule 3018 and/or other applicable law.

16.27 "Effective Date" shall mean the date selected by the Debtor which is a business day after the Confirmation Date on which: (a) no stay of the Confirmation Order is in effect, and (b) all conditions specified in Section 11.1 hereof have been (i) satisfied, or (ii) waived pursuant to Section 11.2 hereof; provided however, that the Effective Date shall occur no later than thirty (30) days after the Confirmation Date as long as the Confirmation Order is not stayed pending appeal.

16.28 "Final Order" shall mean an order or judgment of the Bankruptcy Court, or other court of competent jurisdiction with respect to the subject matter, that has become final for purposes of 28 U.S.C. §§ 158 and 1291 including any order:

- (a) which is no longer subject to appeal; or
- (b) as to which an appeal or certiorari proceeding is pending but a court order granting a stay has not been entered; or
- (c) as to which any appeal has been rendered moot pursuant to applicable provisions of federal law.

16.29 "GE" shall mean General Electric Capital Business Asset Funding Corporation.

16.30 "GE Notes" shall mean the following notes issued by GE to the Debtor: (i) Promissory Note No. 0007690-999 dated as of November 14, 2001, (ii) Term Note No. 0007690-004 dated as of December 31, 2001, (iii) Promissory Note No. 0007690-006 dated as of December 28, 2001, (iv) Term Note No. 0007690-007 dated as of December 31, 2001, (v) Promissory Note No. 0007690-011 dated as of October 31, 2002, (vi) Term Note No. 007690-012 dated as of October 31, 2002, (vii) Promissory Note No. 0007690-993/015 dated as of November 13, 2002, (ix) Term Note No. 0007690-016 dated as of December 17, 2002, (x) Term

Note No. 0007690-010 dated as of July 10, 2002, (xi) Promissory Note No. 0007690-005 dated as of October 30, 2001, and (xii) Master Loan Agreement dated as of October 11, 2001.

16.31 "General Unsecured Claim" shall mean a Claim that is not an Other Priority Claim, Allowed Claim of ANB, Allowed Claim of GE, Allowed Claim of US Bank, Secured Claim, Administrative Claim or Tax Claim.

16.32 "Governmental Units Bar Date" shall mean August 2, 2006, the date set by the Bankruptcy Court as the last date for timely submission of a proof of claim on account of all Claims against the Debtor held by Governmental Units other than Administrative Claims.

16.33 "Interest" shall mean any equity ownership interest in the Debtor of whatever nature or description and however held.

16.34 "KKDC" shall mean Krispy Kreme Doughnut Corporation.

16.35 "KKI" shall mean Krispy Kreme Doughnut, Inc.

16.36 "Krispy Kreme" shall mean KKDC, KKI, and their respective affiliates, collectively.

16.37 "Net Proceeds" shall mean the proceeds from any sale of any of the Assets after deducting all fees and expenses incurred in connection with such sale, including, but not limited to, valid third party liens, attorneys' fees, closing costs and the payment of cure amounts related to contracts that are assumed and assigned to the purchaser of the Assets.

16.38 "Other Priority Claims" shall mean any Claim that is entitled to priority under section 507(a) of the Bankruptcy Code (other than the Administrative Claims or the Tax Claims).

16.39 "Petition Date" shall mean February 3, 2006.

Respectfully submitted,

GLAZED INVESTMENTS, LLC

By: /s/ Joel Aaseby

Joel Aaseby

/s/ Daniel A. Zazove

Daniel A. Zazove (ARDC # 3104117)

Jason D. Horwitz (ARDC # 6269962)

PERKINS COIE LLP

131 S. Dearborn Street, Suite 1700

Chicago, Illinois 60603-5559

(312) 324-8400 – telephone

(312) 324-9400 – facsimile

e-mail: dzazove@perkinscoie.com

e-mail: jhorwitz@perkinscoie.com

Attorneys for the Debtor and Debtor in Possession

EXHIBIT B

Amended Schedule 1