

DEERFIELD TRIARC CAPITAL CORP.

COMPENSATION COMMITTEE CHARTER

(Amended and Restated as of March 14, 2006)

The following shall constitute the Charter (the “Charter”) of the Compensation Committee (the “Compensation Committee”) of the Board of Directors (the “Board”) of Deerfield Triarc Capital Corp. (the “Company”). This Charter amends and restates in its entirety the previously approved charter of the Committee.

I. ORGANIZATION

There shall be constituted a standing committee of the Board to be known as the Compensation Committee.

II. COMPOSITION AND SELECTION

The Compensation Committee shall be comprised of three or more directors. The members of the Committee shall meet the independence standards of the New York Stock Exchange (the “NYSE”) as then in effect. In addition, each member of the Committee shall satisfy the requirements of an “outside director” for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended and it is intended that each member of the Committee satisfy the requirements of a “non-employee director” for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

The members of the Compensation Committee shall be appointed by the Board annually on the recommendation of the Nominating and Corporate Governance Committee and may be removed only by the majority of independent directors of the full Board. The members of the Compensation Committee shall serve until their successors are duly elected and qualified. The Board shall designate the Committee Chairman.

The duties and responsibilities of Compensation Committee members contained herein shall be in addition to those duties otherwise required for members of the Board.

III. STATEMENT OF PURPOSE

The Compensation Committee is appointed by the Board to assist the Board in discharging its responsibilities relating to compensation of the Company’s directors and administration of the Company’s 2004 Stock Incentive Plan (the “Plan”). The Compensation Committee has overall responsibility for evaluating and recommending changes to the director compensation plans, policies and programs of the Company and approving and recommending to the Board for its approval awards under the Plan and amendments to the Plan.

IV. COMMITTEE AUTHORITY AND RESPONSIBILITIES

The Committee shall have full access to any relevant records of the Company and shall have the sole authority to retain consultants to advise the Committee and shall have sole authority to approve the consultant's fees and other retention terms.

The Committee also shall have authority, to the extent it deems necessary or appropriate, to retain special legal, accounting or other consultants to advise the Committee. The Committee shall also have the authority to determine, and to receive from the Company, the appropriate compensation to be paid to any special legal, accounting or other consultant retained by the Committee.

The Committee may form and delegate authority to subcommittees comprised entirely of independent directors or its chair when appropriate. Among its specific duties and responsibilities, the Compensation Committee shall:

1. Review the Company's overall director compensation structure, policies and programs;
2. Make recommendations to the Board with respect to the Plan and any other incentive-compensation plans and equity-based plans with respect to the management agreement by and between the Company and Deerfield Capital Management, LLC, the Company's external manager;
3. Annually review the compensation of directors for service on the Board and its committees and recommend changes in compensation to the Board; and
4. Review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval, and annually review the Compensation Committee's performance based upon, among other things, an assessment of the Compensation Committee's fulfillment of its obligations pursuant to this Charter. The Compensation Committee's findings shall be reported to the Board, and such review shall seek to identify specific areas, if any, in need of improvement or strengthening.

V. MEETINGS

The Compensation Committee shall meet at least twice a year and as often as may be deemed necessary or appropriate in its judgment and report its findings to the Board. The chair or a majority of the members of the Compensation Committee may call meetings of the Committee. Except in extraordinary circumstances as determined by the Committee chairperson, notice shall be delivered to all Committee members at least forty-eight hours in advance of the meeting date.

VI. CONSISTENCY WITH COMPANY'S CHARTER

To the extent that any provision or section of this Charter may be inconsistent with any article, provision or section of the Charter of the Company or the Bylaws of the Company, the Charter of the Company or the Bylaws of the Company, as appropriate, shall fully control.