This Form furnished by Attorneys Title Company, Inc.

INSTALLMENT DEED

Form No. WD - 4

FROM

PARTHENON, INC.,

TO

SHONEY'S, INC.

For draftsman's use

Prepared by:

J. M. Grissim, Attorney
1400 American Trust Building
Nashville, Tennessee 37201

BOOK 5799 PAGE 837

ADDRESS NEW OWNER (S) AS FOLLOWS:	SEND TAX BILLS TO:	MAP-PARCEL NUMBERS
Shoney's, Inc. (NAME)	SAME (NAME)	Map 19
1727 Elm Hill Pike (STREET ADDRESS OR ROUTE NUMBER)	(STREET ADDRESS)	Parcel 12
Nashville, TN 37210 (CITY) (STATE) (P. O. ZIP)	(CITY) (STATE) (ZIP)	FB#GO9775

G61826

(FOR REGISTER'S USE)

IDENTIFICATION REFERENCE

SEP 29 3 17 PM '81

FILED AND RECORDED
DAVIDSON COUNTY, TENN.

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

THE ACTUAL CONSIDERATION OR VALUE, WHICHEVER IS GREATER, FOR THIS TRANSFER IS

$ 110,000.00

Affiant

SUBSCRIBED AND SWORN TO BEFORE ME, THIS THE 29th DAY OF September, 1981

Notary Public

MY COMMISSION EXPIRES: 1-20-85

(AFFIX SEAL)

FOR AND IN CONSIDERATION OF the sum of ONE HUNDRED TEN THOUSAND and no/100 - ($110,000.00) -- DOLLARS

of which $ 89,000.00 has been paid in cash by the grantees hereinafter named, the receipt of which is hereby acknowledged, and for the remainder the said grantee has executed its Note of even date in the principal amount of Twenty-one Thousand and no/100 ($21,000.00) Dollars, payable to Parthenon, Inc., due and payable on the 29th day of September, 1984, bearing no interest.

and providing for payment of attorney's fees, and to secure the payment of said note or notes, principal and interest, and attorney's fees, a lien is expressly retained on the land herein conveyed,

PARTHENON, INC.,

hereinafter called the grantors, have this day bargained and sold, and do hereby transfer and convey unto

SHONEY'S, INC.,

its successors

herein called grantees, ~~their heirs~~ and assigns, certain real estate in Davidson County, Tennessee, as follows:

Being a tract of land in the Second, formerly the Tenth Civil District of Davidson County, Tennessee, located within the corporate limits of the City of Goodlettsville, being Lot No. 7 as shown on the Plat of Section 6, Northgate Industrial Park, of record in Book 5210, page 394, Register's Office for said County, lying on the southerly margin of Long Hollow Pike and more fully described as follows:

Beginning at the northeast corner of Section 5, Northgate Industrial Park, of record in Book 5190, page 515, Register's Office for said County; thence with the margin of said southerly right-of-way of Long Hollow Pike, North 42° 33' 14" East and a 1474.39 foot radius curve to the left, 110 feet to an iron pin, said curve having a cord bearing and distance of North 42° 33' 14" East, 109.975 feet; thence South 45° 18' 54" East, 215 feet to an iron pin; thence South 42° 33' 16" West, 110 feet to an iron pin; thence North 45° 18' 31" West, 215 feet to an iron pin in the southerly margin of Long Hollow Pike, being the point of beginning and containing .541 acres, more or less

Being part of the property conveyed to Parthenon, Inc., by deed of record in Book 5380, page 265, Register's Office for Davidson County, Tennessee.

This conveyance is subject to the Restrictions attached hereto.

This is unimproved (X) improved ( ) property, known as ____ (House Number) (Street) P. O. Address: (City or Town) (Postal Zone)

TO HAVE AND TO HOLD the said real estate, with the appurtenances, estate, title and interest thereto belonging, to the said grantees, their heirs and assigns forever. We covenant that we are lawfully seized and possessed of said real estate in fee simple, have a good right to convey it, and that the same is unencumbered.

We further covenant and bind ourselves, our heirs and representatives, to warrant and forever defend the title to the said real estate to said grantees, their heirs and assigns, against the lawful claims of all persons.

AND NOW, for the purpose of better and more effectually securing the payment of said lien notes, and rendering unnecessary court proceedings for the enforcement of said lien in the event of the non-payment of said notes, as they mature, as hereinafter provided, and for the consideration of one dollar, to us in hand paid, we, the said grantees herein do hereby transfer and convey unto J. M. Grissim Trustee, his successors and assigns, the real estate hereinbefore described, with the appurtenances, estate, title and interest thereto belonging, for the purposes aforesaid, only. We, the said grantees do hereby agree to keep all buildings now on, or to be hereafter erected on said property, insured in some reliable fire insurance company or companies for at least the sum of $_____ until the notes herein secured are fully paid, and to have the loss, if any, made payable on the policy or policies to said Trustee for the benefit of the lawful owner and holder of said notes, as his interest may appear. We further agree to keep the improvements on said property in good repair and preservation, and to pay all taxes and assessments thereon, and to pay them when due; and in case we fail to do either, then the said Trustee, or the lawful owner and holder of said notes, or any of them, may do any or all of these things, and charge and treat the sum or sums so expended as part of the indebtedness secured therein, the same to bear interest from the date of such payment. Now, if we, the said grantees, shall pay the notes aforesaid when due, according to their terms, and pay taxes, keep up repairs, and keep said premises insured, as aforesaid, then this trust conveyance shall be of no further force or effect. But if we fail to pay any one of said notes or part thereof, promptly at maturity or if, failing to pay taxes, keep up repairs or keep said premises insured as herein provided; we fail to reimburse the Trustee or lawful owner and holder of said notes for all sums, with interest, so expended by said Trustee, or lawful owner and holder of said notes, within thirty days from date of such payment, this trust conveyance shall remain in full force and effect, and at the option of the lawful owner and holder of said notes, or any of said notes then past due and unpaid, all remaining unpaid notes shall become due and payable at once, without notice, and the said Trustee, or his successor in trust, is hereby authorized and empowered, upon giving twenty days' notice by three publications in any newspaper, daily or weekly, published in Davidson County, Tennessee, to sell said property at the front door of the Court House in said county to the highest bidder for cash, at public outcry, free from the equity of redemption, homestead, dower and all other exemptions of every kind, which are hereby expressly waived; and the said Trustee, or his successor in trust, is authorized and empowered to execute and deliver a deed to the purchaser. The creditor may bid at any sale under this conveyance. We agree that the Trustee, may at any time, after default in the payment of any one of said notes, enter and take possession of said property, and shall only account for the net rents actually received by him. We further agree that in the event the Trustee fails, before selling said property, as herein provided, to enter and take possession thereof, the purchaser shall be entitled to immediate possession thereof upon the delivery to him by the Trustee of a deed for said property. In case of sale hereunder, the proceeds will be applied by the Trustee as follows:

1st. To the payment of all costs, charges, and expenses of executing this conveyance and enforcing said lien as herein provided; also reasonable attorney's fees for advise in the premises, or for instituting or defending any litigation which may arise on account of the execution of this conveyance, or the enforcement of said lien; also the expenses of any such litigation.
2nd. To the payment of all taxes which may be unpaid on said premises
3rd. To the payment of all unpaid notes herein secured, and any and all sums expended in the protection of said property, as herein authorized.
4th. The residue, if any, will be paid to the grantees herein, their heirs, representatives or assigns.

In case of the death, absence, inability or refusal to act of said Trustee at any time when action under the foregoing power and trusts may be required, the lawful owner and holder of said lien notes, or, if more than one, then of the first-maturing unpaid note, is hereby authorized and empowered to name and appoint a successor to execute this trust by an instrument in writing to be recorded in the Register's Office for Davidson County, Tennessee, and the title herein conveyed to the said Trustee shall be vested in said successor.

Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

Said trustee shall execute this trust without being required to give bond, and be shall not be required to file any account or settlement in relation to his trusteeship.

IN WITNESS WHEREOF, we, the said grantors and grantees, have hereunto set our hands this the 29th day of September 19 81.

SHONEY'S, INC.

BY: H. S. Tidwell

Title: Vice Pres.

PARTHENON, INC.

BY: Roy Conway Flowers

Roy Conway Flowers, President

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Personally appeared before me, the undersigned, a Notary Public in and for said County and State, the within named Roy Conway Flowers, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the President of Parthenon, Inc., the within named bargainor, a corporation, and that he as such President, being authorized so to do, executed the within instrument for the purposes therein contained. by signing the name of the coporation by himself as President.

Witness my hand and official seal at Nashville, Tennessee, this 29th day of September, 19 81.

Teresa Mitchell, Notary Public.

Commission expires Feb 26, 1984

STATE OF TENNESSEE }
COUNTY OF DAVIDSON }

Before me, the undersigned, a Notary Public of the State and County aforesaid, personally appeared H. S. Tidwell with whom I am personally acquainted, and who, upon oath, acknowledged him self to be V.P. of Real Estate of the Shoney's, Inc. the within named bargainor, a corporation, and that he as such Vice President of R.E., being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him self as Vice President.

Witness my hand and seal, at office in Nashville, Tennessee, this 29th day of September, 1981.

Susann B. Shearon, Notary Public.

Commission expires My Comm. Exp. July 21, 1985

376 09/29 314.50- CHECK

BOOK 5799 PAGE 839

RESTRICTIONS

NORTHGATE INDUSTRIAL PARK

SECTION 6, LOT NO. 7

DAVIDSON COUNTY, TENNESSEE

The following restrictive covenants in their entirety shall apply to Lot No. 7, Section 6, Northgate Industrial Park, being of record in Book 5210, Page 394, Register's Office for Davidson County, Tennessee.

1. The resubdivision of Lot No. 7, Section 6, Northgate Industrial Park, is prohibited.

2. The height of a building or improvement to be constructed on said Lot No. 7 shall not be more than twenty-one (21) feet.

3. These Restrictions shall commence with the date of the attached Installment Deed and continue for a period of twenty (20) years, ending September 29th, 2001.

4. These Restrictions may be modified or changed with the consent of two-thirds (2/3rds) of the now or future property owners in this newly developed area of Northgate Industrial Park. The newly developed area shall encompas the lands to the rear of and East of the herein described tract, extending on the east side to the flood lands of Mankser Creek and to the South of and rear of the property, to a depth of 2000 feet, and shall also include the property immediately across the road from Lot No. 7, now owned by the Grantor herein.

DATED this 29th day of September, 1981.

PARTHENON, INC.

BY: _____

Roy Conway Flowers - President

OFFICIAL RECEIPT

FELIX Z. WILSON, II

REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF BOOK 5799 PAGE 840

FOR

CO - CONVEYANCE	CC - CERTIFIED COPY	MISC - MISCELLANEOUS
MO - MORTGAGE	REL - RELEASE	CO TX - STATE TAX CONVEY
WD - WARRANTY DEED	UCC - UNIFORM COMMERCIAL CODE	MO TX - STATE TAX MORT
TD - TRUST DEED		PRFEE - PROBATE FEE

DATE	SYMBOL	VALUATION	TAX AND FEES	TOTAL PAID

110000	.00- CO
2100	.00- MO
280	.00 CO TX
19	.00 MO TX
	.50 PRFEE
	9.00 WDEED
	CHECK 314.50-.
0376A09/29/81	BAL .00

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK

G61826

IDENTIFICATION REFERENCE

SEP 29 3 17 PM '81

FELIX Z. WILSON, REGISTER
DAVIDSON COUNTY, TENN.

No. 845781