SPECIAL WARRANTY DEED

THIS INSTRUMENT PREPARED BY: TUKE YOPP & SWEENEY
SUITE 1100, NATIONSBANK PLAZA
414 UNION STREET, NASHVILLE, TN 37219.

GRANTOR: SHONEY'S, INC.

GRANTEE: CNL AMERICAN PROPERTIES FUND, INC.

Address New Owner as Follows:	**Send Tax Bills:**	**Map Parcel No.**
CNL American Properties Fund, Inc. 400 E. South Street Suite 500 Orlando, FL 32801	Same	161 P/O 142

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FOR AND IN CONSIDERATION of TEN DOLLARS ($10.00) and other good and valuable consideration, receipt and sufficiency of which are here acknowledged, **SHONEY'S, INC.**, a Tennessee corporation (the "Grantor"), does hereby bargain, sell and convey to **CNL AMERICAN PROPERTIES FUND, INC.**, a Maryland corporation (the "Grantee"), its successors and assigns, that certain parcel of real estate located in Davidson County, Tennessee, more fully described in **Exhibit A** attached hereto and made a part hereof by this reference (the "Premises"), together with any rights, privileges, easements and appurtenances thereunto belonging and the improvements on the Premises. Notwithstanding any reference to acreage or square footage contained in the description of the property conveyed hereby, Grantor makes no representation or warranty, express or implied, as to the exact amount of acreage or square footage in the property conveyed hereby. Grantor further makes no representation or warranty, express or implied, with respect to the ownership of oil, gas and other minerals located on, under or within the property conveyed hereby.

The Property is improved property known as 5805 Nolensville Road, Nashville, Tennessee.

STATE OF TENNESSEE
COUNTY OF DAVIDSON

The actual consideration or value, whichever is greater, for this transaction is $ 433,685.

Affiant: Robert G. Stines

Sworn to and subscribed before me, this 1ST day of August, 1997.

John W. Stine, Jr.
Notary Public

My Commission Expires: My Commission Expires MAR. 27, 1999

NOTARY PUBLIC LARGE COUNTY, TENN.

202277.1 7/31/97

TO HAVE AND TO HOLD the Premises, together with any rights, privileges, easements and appurtenances thereunto belonging, to Grantee, and its successors and assigns forever. This conveyance is subject to the following: (i) real estate taxes and assessments, both general and special, for 1997 and subsequent years; (ii) any state of facts that would be disclosed by an accurate survey or independent inspection of the property conveyed hereby; (iii) any and all leases, easements, rights-of-way, encumbrances, conditions, covenants, restrictions, reservations and exceptions of record; and (iv) all applicable building and zoning ordinances, laws, regulations and restrictions by municipal or other governmental authority.

Grantor covenants that it is lawfully seized and possessed of a fee simple interest in the Premises being conveyed hereby and that it has a good right and lawful authority to convey the Premises.

Grantor does hereby bind itself, and its successors and assigns, to specially warrant and forever defend all and singular the Premises, subject to the terms of this Special Warranty Deed, unto Grantee and unto Grantee's successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Grantor, but not otherwise, and except as to those matters to which this conveyance is expressly made subject. **GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONDITION OF THE PROPERTY CONVEYED HEREBY, INCLUDING, WITHOUT LIMITATION, THE HABITABILITY, CONDITION OR FITNESS THEREOF FOR ANY PARTICULAR USE OR PURPOSE. GRANTEE AGREES THAT THE PROPERTY CONVEYED HEREBY IS CONVEYED BY GRANTOR AND ACCEPTED BY GRANTEE IN AN "AS IS, WHERE IS" CONDITION.**

Witness my hand this 1ST day of August, 1997.

SHONEY'S, INC., a Tennessee corporation

By: Robert J. Ames

Name: ROBERT J. AMES

Title: ASSISTANT SECRETARY

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033494

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STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

Before me, JOHN W. STONE, III, a Notary Public of said County and State, personally appeared ROBERT J. AMES, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged himself to be the ASSISTANT SECRETARY (or other officer authorized to execute the instrument) of Shoney's, Inc., a Tennessee corporation, the within named bargainor, and that ROBERT J. AMES as such ASSISTANT SECRETARY executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as ASSISTANT SECRETARY.

Witness my hand and seal, at Office in Nashville, this 14 day of August, 1997.

John W. Stone III
Notary Public

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY TENN.

My Commission Expires: My Commission Expires MAR. 27, 1999

Nashville, Tennessee

EXHIBIT A

Land lying in Davidson County, Tennessee and described as follows:

Beginning at a point in the westerly right-of-way margin of Nolensville Road, said point being located S 4° 58' E, 111.00 feet from a monument, being west 90 feet, more or less, from the centerline of Nolensville Road and south 132 feet, more or less, from the centerline of Old Hickory Boulevard;

Thence, with the westerly right-of-way of Nolensville Road, S 4° 58' E, 144.00 feet to a point;

Thence, leaving said road S 85° 02' W, 275.00 feet to a point;

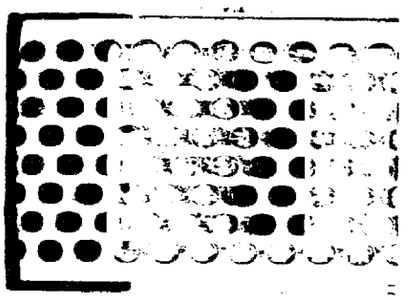
Thence, N 4° 58' W, 144.00 feet to a point;

Thence, N 85° 02' E, 275.00 feet to the point of beginning;

Containing 39,600 Sq. Ft. (.92 Acres more or less).

Being the same property conveyed to Shoney's Big Boy Enterprises, Inc., by deed from Thomas C. Scott, Trustee with full power of record in Book 5072, Page 296, Register's Office for Davidson County, Tennessee. Shoney's Big Boy Enterprises, Inc. is now known as Shoney's, Inc. as evidenced by Articles of Amendment to the Restated Charter of Shoney's Big Boy Enterprises, Inc. of record in Book 5082, page 399, said Register's Office.

3902 08/06 0101 03CHECK 1621.64



OFFICIAL RECEIPT
FELIX Z. WILSON, II
REGISTER OF DAVIDSON COUNTY
NASHVILLE, TENNESSEE

RECEIVED OF _____

FOR _____

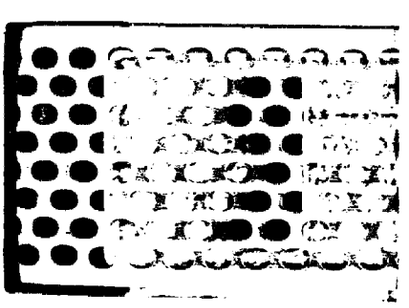
BOOK 10559 PG 881

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

CAMT
433685.00
CON TX 1604.64
PRFEE 1.00
WDEED 16.00
TOTAL 1621.64
CHECK 1621.64

RECEIPT IS NOT VALID UNTIL CHECK IS PAID BY BANK
08/06/97 01 12:45 0001 3002



03484O
IDENTIFICATION REFERENCE

97 AUG -6 P1:12:41

FELIX Z. WILSON, II
REGISTER
DAVIDSON CO., TN.

No. 1183803