This Instrument Was Prepared By:
David J. White
Bank of America Plaza, Suite 1100
414 Union Street
Nashville, Tennessee 37219

Davidson County DEEDWARR
Recvd: 12/28/00 09:52 8pgs
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WARRANTY DEED

FROM: **SHN PROPERTIES, LLC, a Delaware limited liability company, Grantor**

TO: **SHONEY'S, INC., a Tennessee corporation, Grantee**

Address New Owner as follows:	Name and Address of the Person or Entity Responsible for the Payment of Real Property Taxes	Map/Parcel Numbers
Shoney's, Inc. 1727 Elm Hill Pike Nashville, TN 37210 Attn: Property Acct.	Same	SEE SCHEDULE I ATTACHED HERETO

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Two Million Six Hundred Seventeen Thousand and No/100 Dollars ($2,617,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 27th day of December, 2000.

Notary Public

My Commission Expires: 9.29.2001

FOR AND IN CONSIDERATION OF the sum of Ten Dollars ($10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, **SHN PROPERTIES, LLC,** a Delaware limited liability company (the "Grantor"), has bargained and sold, and by these presents does transfer and convey, unto **SHONEY'S, INC.**, a Tennessee corporation (the "Grantee"), and its successors and assigns, certain land more fully described in **Exhibit A** hereto (the "Property"), together with all rights, privileges, easements and appurtenances belonging to or benefiting the Property and together with the permanent improvements (excluding fixtures) on the Property.

The descriptions contained in **Exhibit A** are the same as those which appeared in the previous deed.

This is improved property with the addresses as shown on SCHEDULE I attached hereto.

This conveyance is made subject to the following matters to the extent the same are matters of public record: (i) all previously reserved or conveyed interests in and to the oil, gas or other minerals lying in or under the Property; and (ii) all other matters affecting the Property that were suffered, created or assumed by Grantor.

TO HAVE AND TO HOLD the Property to Grantee, and its successors and assigns, forever, together with all rights, privileges, easements and appurtenances belonging to or benefiting the Property and together with the permanent improvements (excluding fixtures) on the Property. Notwithstanding any reference to acreage or square footage contained in the descriptions 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.

And Grantor does covenant with Grantee that Grantor is lawfully seized and possessed of the Property in fee simple, and has a good right to convey it, subject to the matters set forth herein to which this conveyance is made subject.

And Grantor does further covenant and bind Grantor, and its successors and assigns, to warrant and forever defend the title to the Property to Grantee, and its successors and assigns, against the lawful claims of all persons whomsoever except for the matters set forth herein to which this conveyance is made subject.

Further, Grantor quitclaims to Grantee all of Grantor's right, title and interest in and to the real property described in **Exhibit B** attached hereto. **GRANTOR MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO SUCH PROPERTY DESCRIBED ON Exhibit B.**

IN WITNESS WHEREOF, Grantor has caused this Warranty Deed to be executed as of the 6th day of September, 2000.

SHN PROPERTIES, LLC, a Delaware limited liability company

By: CAPTAIN D'S, INC., a Delaware corporation, as Managing Member

By: _____
Name: Jeffry Gordon
Title: Vice President

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of the state and county mentioned, personally appeared Jeffry Gordon, 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 Vice President of Captain D's, Inc., a Delaware corporation and the Managing Member of SHN Properties, LLC, the within named bargainor, a Delaware limited liability company, and that he as such Vice President of the Managing Member of SHN Properties, LLC, executed the foregoing instrument for the purpose therein contained, by personally signing the name of SHN Properties, LLC by himself as Vice President of the Managing Member.

Witness my hand and seal, at office in Nashville, Tennessee, this 27th day of December, 2000.

Pamela Tidwell
Notary Public

[SEAL]



My Commission Expires: 9-29-2001

SCHEDULE I

Store No.	Map/Parcel	Address
1208	93-13/36 & 563	1521 Demonbreun St. Nashville, TN 37203
1219	34-2/67 (**Exhibit A**) 34-2/81 (**Exhibit B**)	914 Two Mile Pk. Goodlettsville, TN 37072
1236	86/197	3455 Lebanon Rd. Hermitage, TN 37076

Exhibit A

Store No. 1208
Davidson County, Tennessee

Land in Davidson County, Tennessee, being more particularly described as follows:

Tract I:

A tract of land in the First Civil District of Davidson County, City of Nashville, Tennessee, being Lot 2 as shown on the plan of the First Revision Lots 1 & 2, Music Circle East, of record in Book 5200, Page 426, Register's Office for Davidson County, Tennessee, to which plat reference is hereby made for a more complete description.

TRACT II:

A tract of land in the First Civil District of Davidson County, City of Nashville, Tennessee, being part of Reserved Parcel A as shown on the plan of the First Revision Lots 1 & 2, Music Circle East, of record in Book 5200, Page 426, Register's Office for Davidson County, Tennessee, described as follows:

Beginning at existing iron pin in the northerly right of way margin of Music Circle East (formerly Laurel Street), a 60-foot public right of way, and also being the southeast corner of Sherman Ford & Joy G. Ford of record in Book 6405, Page 546, Register's Office for Davidson County, Tennessee; thence,

1. With the easterly line of Sherman Ford & Joy G. Ford, N 27°54'00" W, 169.96 feet to a PK Nail set in the southeasterly right of way margin of Alley # 234, a 17.5-foot alley; thence,

2. With the easterly right of way margin of Alley # 234, N 62°36'00" E, 3.28 feet to a point; thence,

3. With the westerly right of way margin of Alley # 234, a 20-foot alley, as relocated by the Metropolitan Government of Nashville and Davidson County, Tennessee, Ordinance Bill No. 089-994, with a curve to the right having a radius of 10.00 feet, an arc length of 15.62 feet, and a chord bearing and distance of S 72°39'00" E, 14.08 feet to a point; thence,

4. With the westerly right of way margin of said relocated Alley # 234, S 27°54'00" E, 149.96 feet to a point; thence,

5. With a curve to the right having a radius of 10.00 feet, an arc length of 15.80 feet, and a chord bearing and distance of S 17°21'00" W, 14.20 feet to a point in the northerly right of way margin of Music Circle East; thence,

6. With the northerly right of way margin of Music Circle East, S 62°36'00" W, 3.11 feet to the Point Of Beginning.

Tract II is described according to a survey dated March 26, 1996, prepared by Thomas G. Rosenthal, RLS Tennessee No. 1805, of Ragan-Smith Associates, Inc., 315 Woodland Street, Nashville, Tennessee 37206, Project No. 89-107/5149.

LESS AND EXCEPT any portions of Tracts I and II conveyed or taken for rights of way for public streets or roads.

Being part of the property conveyed to SHN Properties, LLC, by Warranty Deed of record in Book 10715, Page 443, as re-recorded in Book 10717, Page 899, and corrected by Instrument of Correction of record in Book 10818, Page 780, all in the Office of the Register of Deeds for Davidson County, Tennessee.

Exhibit A

(Continued)

Store No. 1219
Davidson County, Tennessee

Land in Davidson County, Tennessee, being more particularly described as follows:

Land in the 10th Civil District of Davidson County, Tennessee, bounded on the west by Two Mile Pike, located north of Gallatin Road, being Lot "F" of the resubdivision of Rivergate Park, of record in Book 4300, page 107, Register's Office for said County, more particularly described as follows:

Beginning at a point on the easterly right of way of Two Mile Pike, south 18° 35' east 573.12 feet from the center line of Bluebird Drive; thence north 71° 25' east 169.98 feet to a point, the beginning of a curve to the left; thence with said curve having a radius of 87.50 feet and a central angle of 19° 29', 30.04 feet to a point; thence north 51° 56' east 16.63 feet to a point on the southerly margin of an access easement; thence easterly along said easement and around a curve having a radius of 135.00 feet and a central angle of 36° 26', 85.84 feet to a point; thence south 74° 30' east 54.59 feet to a point, the beginning of a curve to the left; thence along said curve having a radius of 85.00 feet and a central angle of 2° 27', 3.63 feet to a concrete monument; thence south 35° 18' west 105.49 feet to a point; thence north 54° 46' west 27.00 feet to a point; thence south 35° 18' west 264.41 feet to a point on the easterly margin of Two Mile Pike; thence along Two Mile Pike, north 18° 35' west 285.00 feet to the point of beginning, containing 1.32 acres, more or less.

LESS AND EXCEPT any portions of such property conveyed or taken for rights of way for public streets or roads.

Being part of the property conveyed to SHN Properties, LLC, by Warranty Deed of record in Book 10715, Page 443, as re-recorded in Book 10717, Page 899, and corrected by Instrument of Correction of record in Book 10818, Page 780, all in the Office of the Register of Deeds for Davidson County, Tennessee.

Exhibit A

(Continued)

Store No. 1236
Davidson County, Tennessee

Land in the 4th Civil District of Davidson County, Tennessee, being more particularly described as follows:

Lot No. 1 on the plat of Section 2, Shoney's Big Boy, Lebanon Pike of record in Book 4860, Page 92, in the Office of the Register of Deeds for Davidson County, Tennessee, to which plat reference is hereby made for a more complete description.

LESS AND EXCEPT any portions of such property conveyed or taken for rights of way for public streets or roads.

Being part of the property conveyed to SHN Properties, LLC, by Warranty Deed of record in Book 10715, Page 443, as re-recorded in Book 10717, Page 899, and corrected by Instrument of Correction of record in Book 10818, Page 780, all in the Office of the Register of Deeds for Davidson County, Tennessee.

Exhibit B

Store No. 1219
Davidson County, Tennessee

Land in Davidson County, Tennessee, being more particularly described as follows:

Tract I:

A triangular tract or parcel of land located in Davidson County, Tennessee and being a portion of the "Reserved" Parcel as shown on the plan of Lot "F" of Rivergate Park of record in Plat Book 4300, page 107, Register's Office of Davidson County, Tennessee, and being more particularly described as follows:

Beginning at an iron pin on the easterly margin of Two Mile Pike, said point of beginning being the south-western-most common corner of Lot No. "F" and this reserved parcel as shown on the aforesaid subdivision plan; thence leaving the margin of the said road North 35° 51' 47" East 264.58 feet to a point; thence with the line of said Lot "F" North 55° 07' 22" West 2.60 feet to an iron pin; thence continuing with said Lot "F" South 35° 18' East 264.55 feet to an iron pin set on the easterly margin of the aforesaid Two Mile Pike.

Tract II:

All of Grantor's right, title and interest in and to the access, drainage and utility easements, including a privately owned circulation road, all as shown on the recorded plan of Rivergate Park of record in Book 4175, page 107, in the Office of the Register of Deeds for Davidson County, Tennessee.

Being part of the property conveyed to SHN Properties, LLC, by Warranty Deed of record in Book 10715, Page 443, as re-recorded in Book 10717, Page 899, and corrected by Instrument of Correction of record in Book 10818, Page 780, all in the Office of the Register of Deeds for Davidson County, Tennessee.