35/CTTC
S.P.

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

Davidson County DEEDWARR
Recvd: 01/26/01 09:17 4pgs
Fees:19.00 Taxes:3692.60
20010126-0007840

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	Map 160; Parcel 163

STATE OF TENNESSEE)
COUNTY OF DAVIDSON)

The actual consideration or value, whichever is greater, for this transfer is Nine Hundred Ninety-Eight Thousand and No/100 Dollars ($998,000.00).

Affiant

SUBSCRIBED AND SWORN TO before me, this the 19th day of January, 2001.

Notary Public

My Commission Expires: 7/28/01

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY

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 description contained in **Exhibit A** is the same as that which appeared in the previous deed.

This is improved property with an address of 791 Old Hickory Blvd., Brentwood, Tennessee 37027.

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 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.

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.

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 (successor to SHN Investments, LLC), as Managing Member

By: James Beltrame

Name: James Beltrame

Title: CFO

By: Richard Schafstall

Name: Richard Schafstall

Title: Secretary

STATE OF TENNESSEE
COUNTY OF DAVIDSON

Before me, the undersigned, a Notary Public of the state and county mentioned, personally appeared James Beltrame and Richard Schofstall, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged themselves to be the Cfo and Secretary, respectively, 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 they as such Cfo and Secretary 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 themselves as Cfo and Secretary of the Managing Member.

Witness my hand and seal, at office in Nashville, Tennessee, this 19th day of January, 2001.

Warda A. Parsons
Notary Public

[SEAL]

My Commission Expires: 7/28/01

NOTARY PUBLIC AT LARGE DAVIDSON COUNTY, TN

Exhibit A

Store No. 1258
Davidson County, Tennessee

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

A tract or parcel of land in the 32nd Councilmanic District of Metropolitan Nashville and Davidson County, Tennessee, and being Lot 1 on the Final Plat, Resubdivision of Section Three, Highlands of Brentwood (the "Plat"), of record in Plat Book 8250, Page 756, in the Office of the Register of Deeds for Davidson County, Tennessee (as prepared by Ragan-Smith-Associates, Inc., Job No. 96-075/5224, dated June 27, 1996), to which Plat reference is hereby made for a more complete description of said lot.

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

Being property conveyed to SHN Properties, LLC, by Warranty Deed of record in Book 10760, Page 376, in the Office of the Register of Deeds for Davidson County, Tennessee.