


Alabama
Shelby County


20030102000003460 Pg 1/6 39.00
Shelby Cnty Judge of Probate, AL
01/02/2003 15:19:00 FILED/CERTIFIED

STATUTORY DEED

THIS STATUTORY DEED is from **CAPTAIN D'S, LLC**, a Delaware limited liability company (formerly known as Captain D's, Inc.) (the "Grantor"), with a mailing address of 1717 Elm Hill Pike, Nashville, Tennessee 37210, to **SHN PROPERTIES, LLC**, a Delaware limited liability company (the "Grantee"), with a mailing address of 1717 Elm Hill Pike, Nashville, Tennessee 37210.

WITNESSETH:

That for a valuable consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, Grantor, for itself and its successors and assigns, hereby grants, bargains, sells and conveys to Grantee any and all right, title and interest of Grantor in and to the premises located in Shelby County, Alabama, described in **Exhibit A** attached hereto and incorporated herein by reference, together with all fixtures thereon and all the rights, privileges, easements, servitudes, rights-of-way and appurtenances thereunto belonging (the "Property"), provided, however, that the property described in **Exhibit B** attached hereto is excluded from this conveyance and is not included within the definition of "Property" hereunder. Grantor makes no representation or warranty whatsoever with respect to the Property or the ownership thereof. The Property is subject to all such limitations, restrictions and encumbrances as may affect such Property.

IN WITNESS WHEREOF, Grantor has hereunto executed this Statutory Deed as of the 13th day of December, 2002.

CAPTAIN D'S, LLC, a Delaware
limited liability company

By: [Signature]
Name: **Colt Hothorn**
Title: **Vice President**

STATE OF Tennessee
COUNTY OF Davidson

I, Julia Franks Loyd, a Notary Public in and for said county in said state, hereby
certify that Colt Hothorn, whose name as Vice President
of Captain D's, LLC, a Delaware limited liability company, is signed to the foregoing instrument,
and who is known to me, acknowledged before me on this day that, being informed of the contents
of the instrument, he, as such officer and with full authority, executed the same voluntarily for and
as the act of said limited liability company.

Given under my hand and seal of office this 13th day of December, 2002.

[Signature]
Name: Julia Franks Loyd
Notary Public

My Commission Expires: May 28, 2003

This instrument Was Prepared by:
David J. White
Dinsmore & Shohl LLP
Bank of America Plaza, Suite 1100
414 Union Street
Nashville, Tennessee 37219

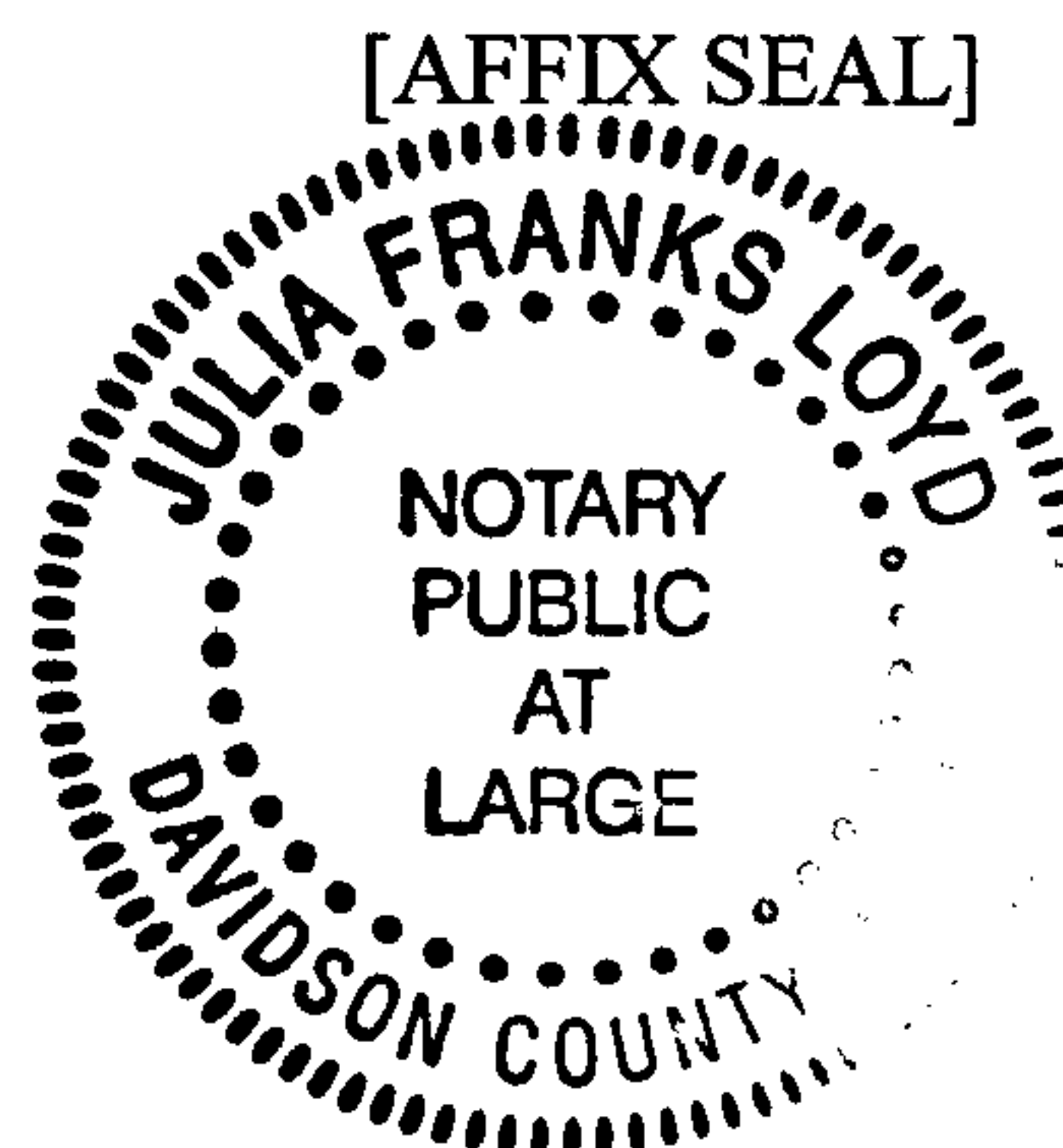


Exhibit A

Land in Shelby County, Alabama, being more particularly described as follows:

Tract I:

A part of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25, Township 20 South, Range 3 West, being more particularly described as follows: Commence at the Southwest corner of the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25, Township 20 South, Range 3 West and run East along the South line of said $\frac{1}{4}$ - $\frac{1}{4}$ section a distance of 130.60 feet to a point on the Westerly right-of-way line of U. S. Highway No. 31; thence an angle left of 75 degrees 29 minutes and run Northerly along said Westerly right-of-way line a distance of 560 feet to the point of beginning; thence an angle left of 90 degrees and run Northwesterly a distance of 200 feet; thence an angle right of 90 degrees and run Northerly a distance of 115 feet; thence an angle right of 90 degrees and run Easterly a distance of 200 feet to the Westerly right-of-way line of U. S. Highway No. 31; thence an angle right of 90 degrees and run along said Westerly right-of-way line 115 feet to the point of beginning.

Tract II:

A parcel of land situated in the Southwest 1/4 of the Southwest 1/4 of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at the Southwest corner of the Southwest one quarter of the Southwest one quarter of Section 25, Township 20 South, Range 3 West, Shelby County, Alabama, and run East along the South line of said quarter-quarter section 130.60 feet to a point on the westerly right of way of U. S. Highway No 31; thence 75 degrees 29 minutes left and run northerly along said westerly right of way 560 feet; thence 90 degrees left leaving said right of way and run northwesterly 200 feet to the point of beginning; thence continue along last stated course 118.23 feet to the easterly right of way of the Louisville-Nashville Railroad; thence 82 degrees 21 minutes thirty seconds right along said railroad right of way 116.03 feet; thence 97 degrees 38 minutes 30 seconds right leaving said railroad right of way and run 133.66 feet; thence 90 degrees right 115 feet to the point of beginning.

Address of Property: 1381 First St. N., Alabaster, Alabama

Tax: 13-7-25-3-001-008.006 and 13-7-25-3-001-008.010

Exhibit B

All furniture, trade fixtures, building lettering, signs, sign posts, sign standards, food and customer service equipment (whether unattached or attached to the improvements by bolts and screws and/or by utility connections including, without limitation, walk-in refrigerators and freezers, remote refrigeration systems and exhaust systems and hoods and water heaters), equipment and other items of personal property now owned, acquired, held or used by Captain D's, LLC in its operation of a Captain D's restaurant on the Property, but does not mean and specifically excludes (except as specifically set forth above) all lighting, electrical, heating, air cooling and air conditioning apparatus, gas, electric and power equipment, pipes, pumps, tanks, conduits, switchboards, plumbing, lifting, cleaning, fire prevention, and communications apparatus, drapes, attached floor coverings, including carpeting, storm doors and windows, toilets and sinks, ducts and compressors, and related machinery and equipment including but not limited to compressors, regardless of whether any of the foregoing are affixed or attached to the Property.

AFFIDAVIT

BEFORE ME, the undersigned authority, on this day personally appeared Colt Hothorn (the "Affiant"), personally known to be the person whose name is subscribed hereto, and upon his oath deposes and says as follows:

1. By a General Warranty Deed (the "Deed") recorded in Instrument No. 1997-39784, in the Office of the Judge of Probate for Shelby County, Alabama, Shoney's, Inc., a Tennessee corporation ("Shoney's"), conveyed to SHN Properties, LLC, a Delaware limited liability company ("SHN"), certain property (the "Property"), located in Shelby County, Alabama and identified in the Deed as Store No. 3573, together with any rights, privileges, easements and appurtenances thereunto belonging to or benefiting the Property and the permanent improvements (excluding fixtures) on the Property.
2. Transfer tax on the value of the property conveyed by the Deed was paid in the Office of the Judge of Probate for Shelby County, Alabama, when the Deed was recorded.
3. Pursuant to the Quitclaim Deed recorded in Instrument No. 2000-39819, in the Office of the Judge of Probate for Shelby County, Alabama, Shoney's conveyed the real property fixtures to Captain D's, Inc., a Delaware corporation, which has been converted to and is now known as Captain D's, LLC, a Delaware limited liability company ("Captain D's"). Captain D's is the owner of the real property fixtures on the Property (the "Fixtures").
4. Captain D's has executed a Statutory Deed (the "Statutory Deed") in order to convey the Fixtures to SHN, and the Statutory Deed is being presented for recordation.
5. When considered separately from the Property on which the Fixtures are located, Captain D's considers the value of the Fixtures conveyed by the Statutory Deed not to be in excess of \$10,000.00.

EXECUTED this 13th day of December, 2002.

CAPTAIN D'S, LLC, a Delaware limited
liability company

By: [Signature]
Name: Colt Hothorn
Title: Vice President

STATE OF Tennessee
COUNTY OF Davidson

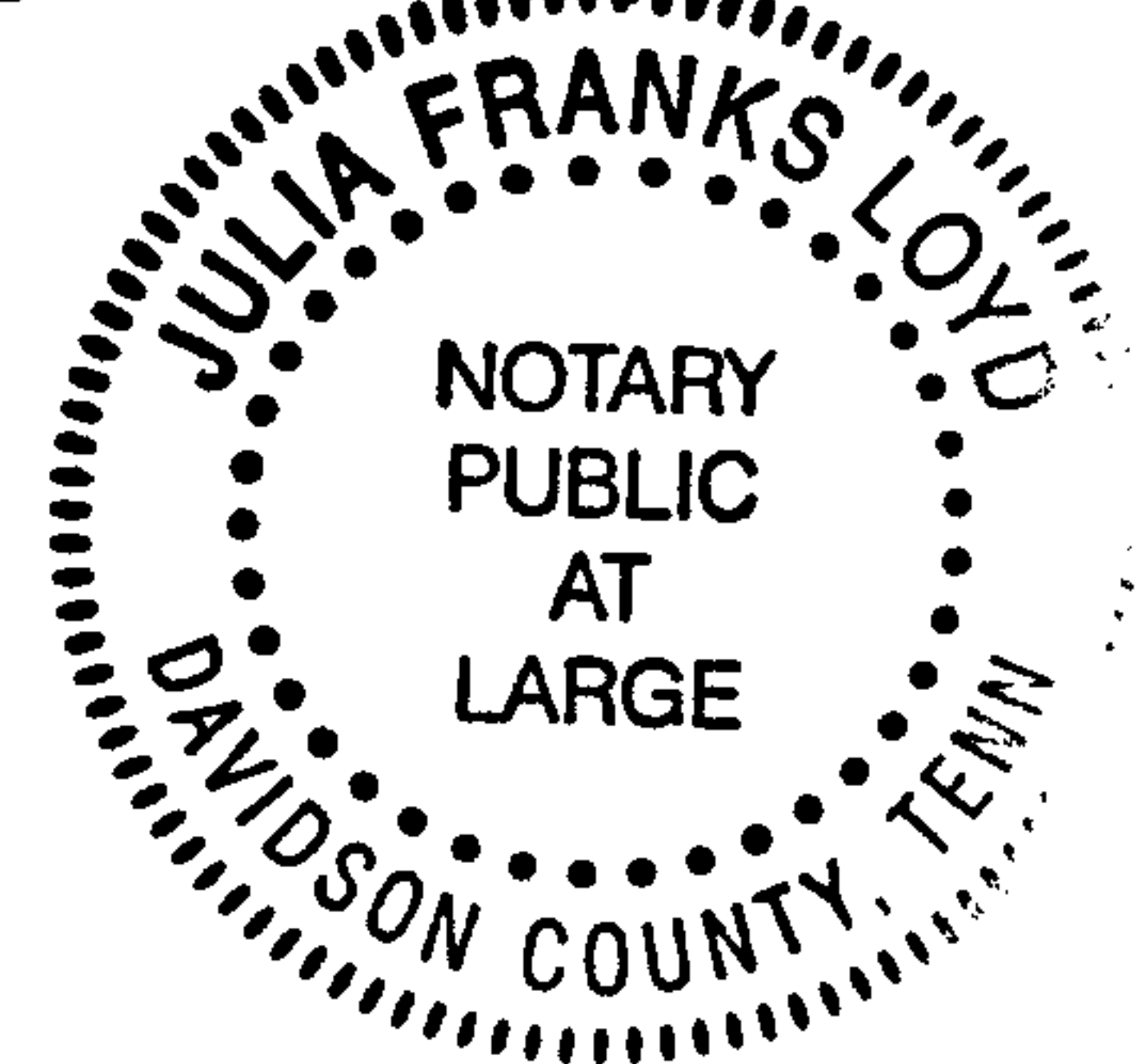
I, Julia Franks Loyd, a Notary Public in and for said county in said state, hereby
certify that Colt Hothorn, whose name as Vice President
of Captain D's, LLC, a Delaware limited liability company, is signed to the foregoing instrument,
and who is known to me, acknowledged before me on this day that, being informed of the contents
of the instrument, he, as such officer and with full authority, executed the same voluntarily for and
as the act of said limited liability company.

Given under my hand and seal of office this 13th day of December, 2002.

[Signature]
Name: Julia Franks Loyd
Notary Public

My Commission Expires: May 28, 2003

[AFFIX SEAL]



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