



TROUTMAN & TROUTMAN, P.C.

ATTORNEYS AT LAW

CONRAD MARK TROUTMAN

REID TROUTMAN

CONRAD E. TROUTMAN, JR.
RETIRED CIRCUIT JUDGE

JODY RODENBORN TROUTMAN,
OF COUNSEL

March 1, 2013

VIA OVERNIGHT MAIL (original)
VIA Electronically: sharla.dillon@tn.gov

Chairman, Tennessee Regulatory Authority
c/o Sharla Dillon, Dockets and Records Manager
460 James Robertson Parkway
Nashville, Tennessee 37243

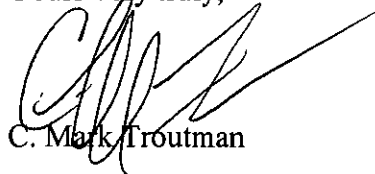
Re: Docket No. 13-00017

Dear Ms. Dillon:

Per our telephone conversation, enclosed please find an Amended Petition to be filed on behalf of Emerson Properties, LLC. We are also enclosing 4 copies. By cover of a copy of this letter, we are providing an electronic (PDF) version of the Amended Petition as well as a copy to counsel for Tennessee Wastewater Systems, Inc.

Thank you for your assistance.

Yours very truly,



C. Mark Troutman

Cc: George L. Potter
Henry Walker, Esq.

BEFORE THE TENNESSEE REGULATORY AUTHORITY
NASHVILLE, TENNESSEE

EMERSON PROPERTIES, LLC
Petitioner

v.

TENNESSEE WASTEWATER SYSTEMS, INC.
Respondent

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No. 13-00017

AMENDED PETITION OF EMERSON PROPERTIES, LLC

Comes Emerson Properties, LLC, the owner of the real property comprising the subdivision known as the Villages at Norris Lake and petitions the Tennessee Regulatory Authority ("TRA") for a ruling, pursuant to its authority under T.C.A. §65-4-201 cancelling or terminating the Certificate of Convenience and Need held by Tennessee Wastewater Systems, Inc. In support of this petition, Petitioner would say as follows:

1. The Petitioner's name and address is Emerson Properties, LLC, a Tennessee limited liability company, 10325 Yellow Pine Lane, Knoxville, TN 37932.

2. The name of the Respondent is Tennessee Wastewater Systems, Inc., a Tennessee corporation and its address is 851 Aviation Parkway, Smyrna, TN 37167.

3. Emerson Properties, LLC ("Emerson") is the owner of the real property known as the Villages at Norris Lake Subdivision having purchased the real property from the bankrupt debtor The Villages at Norris Lake, LLC through the bankruptcy proceedings which at the time were pending in the United States Bankruptcy Court for the Middle District of Florida.

4. Tennessee Wastewater Systems, Inc. ("TWSI") had previously obtained a certificate of convenience and necessity by the TRA, Docket Number 06-00277 issued April 11, 2007, (the

“CCN”) and a State Operating Permit (SOP 07001) from the Tennessee Department of Environment and Conservation, (“TDEC”), for the Villages at Norris Lake Subdivision. Such was obtained as a result of a contractual relationship with the prior owner of the property, the Villages at Norris Lake, LLC. Memorandums of such agreements were recorded in the Register’s Office for Campbell County, Tennessee.

5. The parties hereto have previously been involved in a matter pending before the TRA, (Docket No. 11-00199) which was appealed to the Chancery Court for Davidson County, Tennessee, (Chancery Court Docket No. 12-0143-II). That matter ultimately primarily involved the relationship between the rights of TWSI and the rights of Caryville Jacksboro Utility Commission as a result of a State Operating Permit issued to it by TDEC. In that matter, Emerson sought to raise the same issues concerning the status of and validity of TWSI’s CCN but the Court held that such should be brought first to the TRA. Emerson now brings such issues to the TRA.

6. The prior owner of the real property subsequently filed for Bankruptcy relief in the United States Bankruptcy Court for the Middle District of Florida. In connection with these bankruptcy proceedings, the real property was sold to Emerson by Bankruptcy Court Order, free and clear of other interests which extinguished TWSI’s rights in the real property comprising the Villages at Norris Lake Subdivision. TWSI was notified of the various proceedings in connection with the sale and failed to take any action in the Bankruptcy Court to preserve whatever interest it claimed therein. Accordingly, any interest or other rights TWSI claimed or had in the real property has been extinguished. Attached hereto as Collective Exhibit One is a true and exact copy of such Bankruptcy Court order of sale and the deed to Emerson.

7. Prior to Emerson's purchase of the real property, a small portion of sewer connections and the sewer main were installed by TWSI but Emerson believes TWSI received full compensation from the prior owners for such. Emerson estimates that of all work to be performed in the subdivision, TWSI installed approximately 20% of the total sewer connections and lines. TWSI has performed no services for the treatment plant other than design services and Emerson believes that TWSI was compensated for such by the previous owners. In connection with the prior owner's bankruptcy proceedings, all of TWSI contracts were set aside and terminated in separate bankruptcy court proceedings and by a separate bankruptcy court order. Attached hereto as Collective Exhibit Two are true and exact copies of such bankruptcy pleadings and the Order rejecting and terminating the contracts.

8. Accordingly, pursuant to the various Bankruptcy Court orders, TWSI has no interest in the real property which comprises the Villages at Norris Lake Subdivision and has no contractual rights to provide any services to the owner of the subdivision, or present or future owners of lots. It has no interest in the real or personal property that will comprise this sewer system, has no contractual rights to obtain any interest in such, and has no right or obligation to complete the construction of the system or provide any services at all.

9. Immediately after Emerson purchased the assets of the bankrupt prior owner, it contacted TWSI to obtain possession of certain equipment Emerson purchased through the bankruptcy proceedings. TWSI refused to release such equipment to Emerson. In addition, TWSI requested an immediate payment of \$100,000.00 from Emerson before TWSI would do anything in connection with the wastewater services and the CCN or before it would enter into new agreements with Emerson. Such action by TWSI constitutes an inappropriate use of its powers as a result of the CCN issued to it. Emerson declined to make such payment.

10. Further, contrary to Rule 1220-04-13-.06 of the Rules of the Tennessee Regulatory Agency, Wastewater Regulations, the facilities have not been installed by TWSI within the two (2) year period provided for in that Rule. In fact, TWSI has provided no services at least since mid 2008, when the prior owner filed for bankruptcy relief.


11. Contrary to Rule 1220-04-13-.10 of the Rules of the Tennessee Regulatory Agency, Wastewater Regulations, TWSI does not and will not own the real or personal property that comprises this wastewater system and does not or will not have any interest therein. As a result, it cannot comply with such regulatory provisions as it cannot prohibit the encumbrance or transfer of the assets of what will be the wastewater system.

12. Upon information and belief, Emerson believes that the State Operating Permit referenced in paragraph 4 above has either expired or will expire in the near future. For the same reasons set forth above, Emerson does not believe TWSI can obtain a renewal of the same.

13. As a result of the foregoing, good cause exists under Rule 1220-04-13-.09(2)(a) of the Rules of the Tennessee Regulatory Agency, Wastewater Regulations, to terminate the certificates of convenience and necessity in favor of TWSI. Without any interests in the real property or the personal property that will comprise the sewer system, without any contractual rights to provide any design, construction or utility services, TWSI has no valid and protectable rights in or to a certificate of convenience and necessity and no other interests or rights in this matter.

WHEREFORE, Emerson respectfully requests that the TRA terminate the CCN and permits or other rights issued in connection therewith, or respectfully requests the TRA to commence a contested case to do so.

Respectfully submitted this 1st day of March, 2013.


C. Mark Troutman (BPR No. 011712)
TROUTMAN & TROUTMAN, P.C.
P.O. Box 757
LaFollette, TN 37766
(423) 566-6001
Attorney for Emerson Properties, LLC

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a true and exact copy of the foregoing documents has been served Henry Walker, Bradley Arant Boult Cummings LLP, 1600 Division Street, Suite 700, Nashville, TN 37203, counsel of record for the Petitioner via United States mail addressed to said counsel at his office with sufficient postage thereon to carry it to its destination.

This is 1st day of March, 2013.

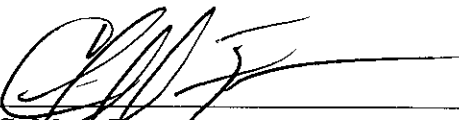
By: 
C. Mark Troutman

EXHIBIT ONE

THIS DOCUMENT WAS PREPARED BY:

Franklin H. Caplan, Esq.
Berger Singerman, P.A.
200 South Biscayne Boulevard, Suite 1000
Miami, Florida 33131

Tax Assessor's Numbers are listed on the attached
Exhibit B

BK/PG: W450/30-67

09000923

38 PGS : AL - SPECIAL WARRANTY DEED	
JUNE BATCH 42822	
02/12/2009 - 03:10 PM	
VALUE	1000000.00
MORTGAGE TAX	0.00
TRANSFER TAX	3700.00
RECORDING FEE	190.00
DP FEE	2.00
REGISTER'S FEE	1.00
TOTAL AMOUNT	3893.00
STATE OF TENNESSEE, CAMPBELL COUNTY	
DORMAS MILLER	
REGISTER OF DEEDS	

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is executed and delivered effective as of February 11, 2009 by Villages at Norris Lake, LLC, a Georgia limited liability company whose post office mailing address is 5337 Millenia Lakes Boulevard, Suite 121, Orlando, FL 32839 ("Grantor"), to Emerson Properties, LLC ("Grantee"), whose mailing address is 2847 John Deere Drive, #102, Knoxville, Tennessee 37917.

WITNESSETH:

A. This Special Warranty Deed is executed and delivered by Grantor to Grantee pursuant to that certain Order Authorizing (1) Sale of Substantially All of The Debtor's Assets Free and Clear of Liens, Claims and Encumbrances, and (2) Other Related Relief, entered on February 3, 2009, by the United States Bankruptcy Court for the Middle District of Florida in the jointly administered cases of Land Resource, LLC, *et als*, Bankruptcy Case No.6:08-bk-10159-ABB (the "Bankruptcy Sale Order"), (a copy of the Bankruptcy Sale Order is attached hereto as Exhibit "C").

B. Grantor, pursuant to the Bankruptcy Sale Order and for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, hereby grants, bargains, sells, conveys and confirms unto the Grantee, and its successors and assigns, in fee simple forever, all of Grantor's right, title and interest in that certain portion of a real property situate in Campbell County, Tennessee and more particularly described on Exhibit "A" and Exhibit "B" (the "Property").

TOGETHER with all improvements thereon, and the tenements, hereditaments and appurtenances thereto belonging or in any way pertaining to the Property.

TO HAVE AND TO HOLD, the same in fee simple.

SUBJECT TO THE FOLLOWING (provided that reference to the following exceptions and matters is without intent to and shall not be deemed to reimpose any such exceptions and matters): (a) real estate taxes for the year 2009 and any taxes and assessments levied or assessed subsequent to the date hereof; (b) restrictions and matters appearing on the plat or common to the

subdivision, and other restrictions, conditions, agreements, reservations, and utility and other easements of record; (c) zoning, planning and land use ordinances enacted by governmental authorities, and other requirements imposed by governmental authorities; and (d) the Bankruptcy Sale Order.

AND Grantor hereby covenants with the Grantee that, as provided in the Bankruptcy Sale Order, the Grantor has good right and lawful authority to sell and convey the Property, and, as provided in the Bankruptcy Sale Order, the conveyance of the Property is warranted to Grantee, its successors and assigns, against every person claiming or purporting to claim the same or any part thereof by, through, or under Grantor, but not otherwise.

IN WITNESS WHEREOF, the Grantor has signed and sealed these presents the day and year first above written.

WITNESSES:

Grantor:

VILLAGES AT NORRIS LAKE, LLC, a
Georgia limited liability company

By: Land Resource Group, Inc., a Georgia
Corporation, its Manager

By: _____
Name: J. Robert Ward
Title: President

[Signature]
Print Name: HEATHER HOLLIDAY
Jessica Yoes
Print Name: Jessica Yoes

STATE OF Georgia)
COUNTY OF Cobb) SS:

I HEREBY CERTIFY that the foregoing instrument was acknowledged and executed before this 5th day of February, 2009 by J. Robert Ward, as President of Land Resource Group, Inc., a Georgia Corporation, as Manager of Villages at Norris Lake, LLC, a Georgia limited liability company, on behalf of said entities. He [check one] ☒ is personally known to me, or has produced evidence of his identity satisfactory to me.

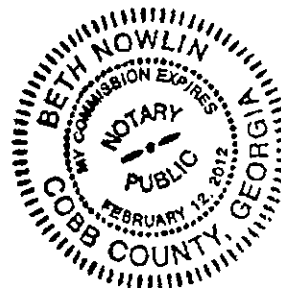
NOTARY PUBLIC

Sign: Beth Nowlin

Print: Beth Nowlin

My Commission Expires:

(SEAL)



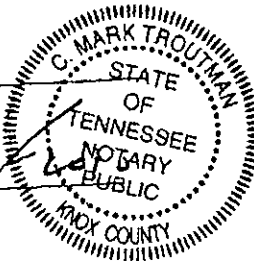
I/we do hereby swear or affirm that the actual consideration or true value of this transfer or value of property transferred, whichever is greater, is \$ 1,000,000.00, which amount is equal to or greater than the amount which property transferred would command at a fair voluntary sale.


Affiant

Sworn to and subscribed before me this
18th day of February 2009.


Notary Public

My Commission Expires: 6-1-2010



Owner Responsible Tax Payer
Emerson Properties, LLC
2847 John Deere Drive #102
Knoxville, TN 37917

LEGAL DESCRIPTION

THE REAL PROPERTY AS SET FORTH ON EXHIBIT A, LESS AND EXCEPT ANY AND ALL LOTS AND PARCELS PREVIOUSLY CONVEYED, MORE PARTICULARLY DESCRIBED IN THE ATTACHED EXHIBIT A, INCLUDING WITHOUT LIMITATION THE REMAINING LOTS LISTED IN THE ATTACHED EXHIBIT B

EXHIBIT A

LEGAL DESCRIPTION

Legal description of the land:

TRACT ONE:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin set, the same being in the West right of way of Harbor Lane, and the same being a corner of Shelby; thence with the West right of way of Harbor Lane the following courses and distances: South 06 deg. 17 min. 51 sec. West 20.41 feet, more or less, to a point; South 07 deg. 03 min. 07 sec. West 120.96 feet, more or less, to a point; South 15 deg. 41 min. 14 sec. West 58.91 feet, more or less, to an iron pin set; South 15 deg. 41 min. 14 sec. West 43.10 feet, more or less, to a point; South 38 deg. 24 min. 38 sec. West 89.97 feet, more or less, to a point; South 38 deg. 30 min. 20 sec. West 68.89 feet, more or less, to an iron pin set; South 38 deg. 30 min. 20 sec. West 35.05 feet, more or less, to an iron pin set; South 29 deg. 42 min. 19 sec. West 131.16 feet, more or less, to a point; South 07 deg. 30 min. 08 sec. East 11.00 feet, more or less, to an iron pin set; South 07 deg. 30 min. 08 sec. East 75.00 feet, more or less, to an iron pin set; South 07 deg. 30 min. 08 sec. East 31.12 feet, more or less, to a point; South 15 deg. 25 min. 55 sec. East 129.06 feet, more or less, to an iron pin set; South 15 deg. 25 min. 55 sec. East 24.36 feet, more or less, to a point; South 15 deg. 31 min. 51 sec. East 126.15 feet, more or less, to an iron pin set; South 15 deg. 31 min. 51 sec. East 87.00 feet, more or less, to a point; South 48 deg. 17 min. 17 sec. East 14.99 feet, more or less, to an iron pin set; South 48 deg. 17 min. 17 sec. East 100.00 feet, more or less, to an iron pin; thence leaving the West right of way of Harbor Lane and heading South 35 deg. 11 min. 11 sec. West 217.19 feet, more or less, to an iron pin, the same being in the TVA 1044 contour; thence with the meanders of TVA 1044 contour when reduced to straight lines the following courses and distances: North 25 deg. 45 min. 57 sec. West 51.16 feet, more or less, to an iron pin set; North 03 deg. 38 min. 17 sec. West 73.32 feet, more or less, to an iron pin set; North 86 deg. 25 min. 16 sec. West 24.87 feet, more or less, to an iron pin set; North 57 deg. 23 min. 32 sec. West 46.87 feet, more or less, to an iron pin set; North 39 deg. 45 min. 17 sec. West 90.97 feet, more or less, to an iron pin; North 19 deg. 13 min. 12 sec. West 93.38 feet, more or less, to an iron pin; North 05 deg. 05 min. 52 sec. West 78.54 feet, more or less, to an iron pin; North 05 deg. 13 min. 22 sec. East 104.23 feet, more or less, to an iron pin set; North 04 deg. 38 min. 43 sec. East 26.49 feet, more or less, to an iron pin; North 32 deg. 54 min. 44 sec. West 62.81 feet, more or less, to an iron pin set; North 17 deg. 48 min. 01 sec. West 40.89 feet, more or less, to an iron pin set; North 05 deg. 19 min. 28 sec. West 71.77 feet, more or less, to an iron pin set; North 36 deg. 33 min. 25 sec. East 127.52 feet, more or less, to an iron pin set; North 32 deg. 57 min. 59 sec. East 106.29 feet, more or less, to an iron pin set; North 33 deg. 20 min. 50 sec. East 20.11 feet, more or less, to an iron pin set; North 33 deg. 20 min. 51 sec. East 20.50 feet, more or less, to an iron pin; North 29 deg. 36 min. 28 sec. East 91.49 feet, more or less, to an iron pin; North 36 deg. 22 min. 10 sec. East 74.10 feet, more or less, to an iron pin; North 11 deg. 44 min. 27 sec. East 97.98 feet, more or less, to an iron pin set, and then North 24 deg. 07 min. 49 sec. East 109.13 feet, more or less, to an iron pin; thence leaving the TVA 1044 contour and heading South 83 deg. 42 min. 09 sec. East 75.79 feet, more or less, to an iron pin set, the beginning corner hereof.

Being a tract consisting of 3.97 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT TWO:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin set, the same being in the West right of way of East Dogwood Trail, and the same being a corner of Arthur Pfister; thence with the West right of way of East Dogwood Trail, the following courses and distances: South 06 deg. 44 min. 01 sec. East 82.18 feet, more or less, to a point; South 10 deg. 04 min. 31 sec. East 98.13 feet, more or less, to an iron pin set; South 00 deg. 10 min. 19 sec. East 89.98 feet, more or less, to a point; South 19 deg. 58 min. 48 sec. West 20.23 feet, more or less, to an iron pin set; South 19 deg. 58 min. 48 sec. West 63.83 feet, more or less, to a point; South 41 deg. 23 min. 05 sec. West 42.44 feet, more or less, to an iron pin; South 41 deg. 23 min. 05 sec. West 47.46 feet, more or

less, to an iron pin set; South 04 deg. 46 min. 28 sec. East 64.90 feet, more or less, to a point; South 04 deg. 46 min. 28 sec. East 70.00 feet, more or less, to an iron pin set; South 04 deg. 46 min. 28 sec. East 16.30 feet, more or less, to a point; South 25 deg. 29 min. 52 sec. East 142.46 feet, more or less, to a point, and then South 50 deg. 29 min. 15 sec. East 13.11 feet, more or less, to an iron pin set, the same being a corner of Frank Bumgardner; thence leaving the West right of way of East Dogwood Trail and with the line of Frank Bumgardner South 72 deg. 33 min. 07 sec. West 144.32 feet, more or less, to an iron pin; thence continuing with the line of Frank Bumgardner South 52 deg. 11 min. 35 sec. East 74.84 feet, more or less, to an iron pin, the same being a corner of Jefferson Martin; thence with the line of Jefferson Martin South 63 deg. 40 min. 06 sec. West 121.37 feet, more or less, to a nail recovered, the same being in the East right of way of Harbor Lane; thence with the East right of way of Harbor Lane the following courses and distances: North 47 deg. 45 min. 44 sec. West 97.60 feet, more or less, to an iron pin set; North 16 deg. 31 min. 51 sec. West 100.00 feet, more or less, to an iron pin; North 15 deg. 31 min. 51 sec. West 98.65 feet, more or less, to an iron pin; North 15 deg. 25 min. 55 sec. West 149.91 feet, more or less, to an iron pin; North 07 deg. 30 min. 08 sec. West 96.83 feet, more or less, to an iron pin; North 29 deg. 42 min. 19 sec. East 110.48 feet, more or less, to an iron pin; North 38 deg. 30 min. 20 sec. East 100.13 feet, more or less, to an iron pin; North 38 deg. 24 min. 38 sec. East 100.06 feet, more or less, to an iron pin, and then North 15 deg. 41 min. 14 sec. East 115.83 feet, more or less, to an iron pin, the same being a corner of Arthur Pfister; thence with the line of Arthur Pfister South 82 deg. 50 min. 11 sec. East 58.38 feet, more or less, to an iron pin; thence continuing with the line of Arthur Pfister South 82 deg. 50 min. 11 sec. East 74.45 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 4.66 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT THREE:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin the same being in the East right of way of East Dogwood Trail, and the same being a corner of the Shelby property; thence leaving the East right of way of East Dogwood Trail and with the line of the Shelby property South 67 deg. 20 min. 15 sec. East 174.16 feet, more or less, to an iron pin, the same being in the line of the Shelby property; thence with the line of the Shelby property the following courses and distances: South 14 deg. 11 min. 11 sec. West 97.49 feet, more or less, to an iron pin; South 14 deg. 13 min. 22 sec. West 99.39 feet, more or less, to an iron pin; South 13 deg. 52 min. 51 sec. West 100.04 feet, more or less, to an iron pin; South 06 deg. 11 min. 44 sec. East 96.92 feet, more or less, to an iron pin set; South 06 deg. 00 min. 00 sec. East 100.00 feet, more or less, to an iron pin; South 70 deg. 00 min. 40 sec. East 177.40 feet, more or less, to an iron pin set; North 47 deg. 13 min. 26 sec. East 188.70 feet, more or less, to an iron pin set; North 66 deg. 07 min. 00 sec. East 159.00 feet, more or less, to an iron pin; South 85 deg. 58 min. 44 sec. East 110.84 feet, more or less, to an iron pin; South 85 deg. 59 min. 09 sec. East 100.18 feet, more or less, to an iron pin; South 86 deg. 30 min. 24 sec. East 100.00 feet, more or less, to an iron pin set, and then South 86 deg. 30 min. 26 sec. East 72.80 feet, more or less, to an iron pin set; thence South 15 deg. 05 min. 00 sec. East 132.61 feet, more or less, to an iron pin set, the same being in the right of way of East Dogwood Trail; thence with the right of way of East Dogwood Trail the following courses and distances: South 74 deg. 19 min. 14 sec. West 45.58 feet, more or less, to an iron pin; North 65 deg. 58 min. 31 sec. West 73.88 feet, more or less, to an iron pin; North 85 deg. 58 deg. 31 sec. West 99.82 feet, more or less, to an iron pin; North 86 deg. 10 min. 36 sec. West 99.98 feet, more or less, to an iron pin; North 86 deg. 10 min. 36 sec. West 111.00 feet, more or less, to an iron pin set; thence around the curve to the left CH Bearing South 72 deg. 11 min. 32 sec. West, CH=124.85 feet, more or less, Delta Angle=48 deg. 23 min. 29 sec., R=152.31 feet, and L=128.64 feet, more or less, to a point; thence continuing around said curve CH Bearing South 36 deg. 15 min. 33 sec. West, CH=69.75 feet, more or less, Delta Angle=29 deg. 36 min. 12 sec., R=136.52 feet, and L=70.53 feet, more or less, to an iron pin set; thence continuing around said curve CH Bearing South 09 deg. 50 min. 38 sec. West, CH=54.96 feet, more or less, Delta Angle=23 deg. 13 min. 37 sec., R=136.52 feet, more or less, L=55.34 feet, more or less, to a metal pipe recovered, the same being a corner of Judith Thompson; thence leaving the right of way of East Dogwood Trail and with the line of Judith Thompson North 88 deg. 10 min. 06 sec. West 208.00 feet, more or less, to an iron pin, the same being a corner of David Halladay; thence with the line of David Halladay North 69 deg. 03 min. 27 sec. West 225.62 feet, more or less, to an iron pin, the same being in the East right of way of East Dogwood Trail; thence with the East right of way of East Dogwood Trail the following courses and distances: North 19 deg. 58 min. 48 sec. East 102.40 feet, more or less, to an iron pin set; North 00 deg. 10 min. 19 sec. West 103.20 feet, more or less, to a point; North 10 deg. 04 min. 31

sec. West 101.00 feet, more or less, to an iron pin set; North 06 deg. 44 min. 01 sec. West 100.00 feet, more or less, to an iron pin set; North 14 deg. 13 min. 21 sec. East 100.00 feet, more or less, to an iron pin set, and then North 03 deg. 55 min. 03 sec. East 124.88 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 4.44 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT FOUR:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin the same being in the East right of way of East Dogwood Trail, and the same being a corner of Hobert White; thence with the East right of way of East Dogwood Trail North 25 deg. 29 min. 52 sec. West 116.32 feet, more or less, to a point; thence continuing with the East right of way of East Dogwood Trail Road North 04 deg. 46 min. 28 sec. West 120.65 feet, more or less, to an iron pin, the same being a corner of David Halladay; thence leaving the East right of way of East Dogwood Trail and with the line of David Halladay South 59 deg. 37 min. 17 sec. East 180.01 feet, more or less, to an iron pin, the same being a corner of Hobert White; thence with the line of Hobert White South 35 deg. 20 min. 52 sec. West 164.52 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 0.40 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT FIVE:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin the same being in the North right of way of East Dogwood Trail, and the same being a corner of James Conner; thence with the North right of way of East Dogwood Trail North 83 deg. 01 min. 05 sec. West 90.01 feet, more or less, to an iron pin, the same being a corner of Hobert White; thence leaving the North right of way of East Dogwood Trail and with the line of Hobert White North 17 deg. 58 min. 58 sec. East 177.69 feet, more or less, to an iron pin, the same being a corner with David Halladay; thence with the line of David Halladay South 77 deg. 55 min. 25 sec. East 39.21 feet, more or less, to an iron pin, the same being a corner of Judith Thompson and James Conner; thence with the line of James Conner South 01 deg. 17 min. 10 sec. West 171.79 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 0.26 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT SIX:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin the same being in the West right of way of East Dogwood Trail, and the same being a corner of Judith Thompson; thence with the right of way of East Dogwood Trail the following courses and distances: South 22 deg. 09 min. 24 sec. West 56.33 feet, more or less, to a point; South 35 deg. 23 min. 43 sec. West 51.40 feet, more or less, to a point; South 48 deg. 01 min. 01 sec. West 35.60 feet, more or less, to a point; South 59 deg. 38 min. 03 sec. West 22.97 feet, more or less, to a point, and then South 76 deg. 48 min. 40 sec. West 28.46 feet, more or less, to an iron pin, the same being a corner of James Conner; thence leaving the right of way of East Dogwood Trail and with the line of James Conner North 03 deg. 11 min. 21 sec. West 145.66 feet, more or less, to an iron pin, the same being a corner with Judith Thompson; thence with the line of Judith Thompson South 85 deg. 56 min. 21 sec. East 133.44 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 0.29 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT SEVEN:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more

particularly described as follows:

BEGINNING on an iron pin set, the same being in the North right of way of Harbor Lane and the same being a corner of Lynnwood Overman; thence with the North right of way of Harbor Lane the following courses and distances: South 84 deg. 59 min. 05 sec. West 31.21 feet, more or less, to an iron pin set; North 78 deg. 13 min. 32 sec. West 68.80 feet, more or less, to an iron pin set; North 78 deg. 13 min. 32 sec. West 99.83 feet, more or less, to an iron pin; North 76 deg. 17 min. 51 sec. West 99.94 feet, more or less, to an iron pin, and then North 77 deg. 13 min. 07 sec. West 98.26 feet, more or less, to an iron pin, the same being a corner of Jefferson Martin; thence leaving the North right of way of Harbor Lane and with the line of Jefferson Martin North 11 deg. 48 min. 48 sec. East 114.03 feet, more or less, to an iron pin, the same being a corner of Frank Bumgardner; thence with the line of Frank Bumgardner North 52 deg. 57 min. 29 sec. East 119.75 feet, more or less, to an iron pin, the same being in the South right of way of East Dogwood Trail; thence with the South right of way of East Dogwood Trail South 85 deg. 13 min. 56 sec. East 122.20 feet, more or less, to an iron pin, the same being a corner of John Letner; thence leaving the South right of way of East Dogwood Trail and with the line of John Letner South 12 deg. 01 min. 25 sec. West 105.88 feet, more or less, to an iron pin; thence continuing with the line of John Letner South 77 deg. 59 min. 51 sec. East 99.79 feet, more or less, to an iron pin; thence continuing with the line of John Letner North 81 deg. 13 min. 38 sec. East 104.96 feet, more or less, to an iron pin, the same being a corner of Warren Ferrell and Lynnwood Overman; thence with the line of Lynnwood Overman South 11 deg. 50 min. 54 sec. West 145.72 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 1.46 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT EIGHT:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin, the same being in the North right of way of Harbor Lane, and the same being a corner of Lynnwood Overman; thence leaving the North right of way of Harbor Lane and with the Overman line North 11 deg. 51 min. 39 sec. East 143.98 feet, more or less, to an iron pin, the same being a corner of Warren Ferrell; thence North with the Ferrell Line 10 deg. 37 min. 49 sec. East 150.62 feet, more or less, to an iron pin, the same being in the intersection of the East right of way of East Dogwood Trail and the South edge of an unopened road right of way; thence with the edge of said unopened road right of way the following courses and distances: North 63 deg. 58 min. 42 sec. East 91.01 feet, more or less, to an iron pin; North 74 deg. 08 min. 11 sec. East 61.00 feet, more or less, to a point; North 88 deg. 23 min. 09 sec. East 38.62 feet, more or less, to an iron pin; South 74 deg. 56 min. 56 sec. East 90.71 feet, to an iron pin; North 80 deg. 21 min. 31 sec. East 70.11 feet, more or less, to an iron pin; South 79 deg. 07 min. 08 sec. East 98.79 feet, more or less, to an iron pin; South 87 deg. 59 min. 56 sec. East 98.83 feet, more or less, to an iron pin; South 82 deg. 54 min. 59 sec. East 78.72 feet, more or less, to an iron pin; North 75 deg. 01 min. 07 sec. East 99.67 feet, more or less, to an iron pin; North 74 deg. 42 min. 41 sec. East 99.57 feet, more or less, to an iron pin; North 71 deg. 25 min. 41 sec. East 109.83 feet, more or less, to an iron pin; North 78 deg. 52 min. 20 sec. East 90.65 feet, more or less, to an iron pin; North 75 deg. 07 min. 31 sec. East 103.17 feet, more or less, to an iron pin; North 77 deg. 01 min. 01 sec. East 100.23 feet, more or less, to an iron pin set; North 77 deg. 01 min. 01 sec. East 4.59 feet, more or less, to an iron pin; North 77 deg. 00 min. 40 sec. East 83.19 feet, more or less, to an iron pin; North 87 deg. 47 min. 00 sec. East 44.84 feet, more or less, to an iron pin set; North 87 deg. 47 min. 00 sec. East 137.74 feet, more or less, to an iron pin set; South 85 deg. 47 min. 45 sec. East 48.45 feet, more or less, to an iron pin set; South 74 deg. 21 min. 34 sec. East 152.28 feet, more or less, to an iron pin; South 63 deg. 11 min. 01 sec. East 129.12 feet, more or less, to an iron pin set; South 28 deg. 22 min. 12 sec. East 131.68 feet, more or less, to an iron pin set; South 26 deg. 39 min. 11 sec. East 102.86 feet, more or less, to an iron pin set; South 23 deg. 57 min. 39 sec. East 23.91 feet, more or less, to an iron pin; South 01 deg. 44 min. 30 sec. West 144.22 feet, more or less, to an iron pin; and then South 02 deg. 52 min. 07 sec. East 140.90 feet, more or less, to a metal post, the same being a corner with Joseph Carrico; thence leaving the edge of said unopened road right of way and with the line of Joseph Carrico South 79 deg. 55 min. 36 sec. West 131.74 feet, more or less, to an iron pin; thence continuing with the line of Joseph Carrico South 07 deg. 04 min. 57 sec. West 142.29 feet, more or less, to an iron pin, the same being in the East right of way of Harbor Lane; thence with the East right of way of Harbor Lane the following courses and distances: North 04 deg. 08 min. 26 sec. West 77.88 feet, more or less, to an iron pin; North 01 deg. 07 min. 44 sec. East 100.00 feet, more or less, to an iron pin; North 11 deg. 46 min. 02 sec. West 100.00 feet, more or less, to an iron pin; North 26 deg. 06 min. 59 sec. West

108.28 feet, more or less, to an iron pin; North 59 deg. 05 min. 12 sec. West 131.74 feet, more or less, to an iron pin; South 74 deg. 28 min. 18 sec. West 74.72 feet, more or less, to an iron pin; South 60 deg. 41 min. 05 sec. West 71.50 feet, more or less, to an iron pin, and then South 62 deg. 23 min. 05 sec. West 178.00 feet, more or less, to an iron pin, the same being a corner of Robert Carden; thence leaving the right of way of Harbor Lane and with the line of Robert Carden North 05 deg. 19 min. 21 sec. West 169.83 feet, more or less, to an iron pin; thence continuing with the line of Robert Carden South 74 deg. 48 min. 37 sec. West 98.97 feet, more or less, to an iron pin, the same being a corner of Patricia Hargrove; thence with the line of Patricia Hargrove South 74 deg. 52 min. 53 sec. West 99.77 feet, more or less, to an iron pin, the same being a corner of Gary Hass; thence South 74 deg. 50 min. 13 sec. West 99.76 feet, more or less, to an iron pin; thence continuing with the line of Gary Hass South 74 deg. 40 min. 18 sec. West 23.74 feet, more or less, to an iron pin; thence continuing with the line of Gary Hass South 15 deg. 13 min. 30 sec. East 229.45 feet, more or less, to an iron pin, the same being in the North right of way of Harbor Lane; thence with the North right of way of Harbor Lane South 67 deg. 45 min. 59 sec. West 134.88 feet, more or less, to an iron pin; thence continuing with the North right of way of Harbor Lane South 83 deg. 54 min. 49 sec. West 108.36 feet, more or less, to an iron pin, the same being a corner of Thad Ferguson; thence leaving the North right of way of Harbor Lane and with the line of Thad Ferguson North 11 deg. 22 min. 02 sec. East 255.68 feet, more or less, to an iron pin; thence continuing with the line of Thad Ferguson South 74 deg. 54 min. 20 sec. West 49.26 feet, more or less, to an iron pin, the same being a corner of Glen Jackson; thence with the line of Glen Jackson North 84 deg. 54 min. 46 sec. West 121.36 feet, more or less, to an iron pin, the same being a corner of Earl Duff; thence with the line of Earl Duff North 80 deg. 05 min. 16 sec. West 98.55 feet, more or less, to an iron pin; thence continuing with the line of Earl Duff South 28 deg. 47 min. 40 sec. West 204.43 feet, more or less, to an iron pin, the same being in the North right of way of Harbor Lane; thence with the North right of way of Harbor Lane the following courses and distances: North 20 deg. 36 min. 25 sec. West 98.75 feet, more or less, to an iron pin; North 71 deg. 31 min. 02 sec. West 90.50 feet, more or less, to an iron pin; South 59 deg. 06 min. 44 sec. West 100.00 feet, more or less, to an iron pin; South 66 deg. 11 min. 30 sec. West 99.74 feet, more or less, to an iron pin, and then South 81 deg. 53 min. 15 sec. West 99.48 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 13.21 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT NINE:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin, the same being in the West right of way of Harbor Lane and the same being a corner of James Francis; thence leaving the right of way of Harbor Lane and with the line of James Francis South 51 deg. 04 min. 11 sec. West 164.79 feet, more or less, to an iron pin, the same being in the TVA 1044 elevation contour (TYP); thence with the meanders of the TVA 1044 elevation contour (TYP) when reduced to straight lines, the following courses and distances: North 23 deg. 56 min. 57 sec. West 68.04 feet, more or less, to an iron pin; North 01 deg. 20 min. 52 sec. West 54.48 feet, more or less, to an iron pin; North 13 deg. 54 min. 55 sec. West 69.83 feet, more or less, to an iron pin; and then North 13 deg. 25 min. 09 sec. West 90.57 feet, more or less, to an iron pin set, the same being a corner of Richard Myers; thence with the line of Richard Myers North 03 deg. 55 min. 11 sec. East 161.77 feet, more or less, to a point, the same being in the right of way of Harbor Lane; thence with the right of way of Harbor Lane around the curve to the right Ch bearing South 75 deg. 22 min. 12 sec. East, Ch=101.36, Delta Angle=85 deg. 01 min. 05 sec., R=75.00 feet, more or less, L=111.29 feet, more or less, to a point; thence continuing with the right of way of Harbor Lane the following courses and distances: South 35 deg. 18 min. 09 sec. East 116.58 feet, more or less, to a point; South 05 deg. 00 min. 58 sec. East 40.43 feet, more or less, to an iron pin set, and then South 05 deg. 00 min. 58 sec. East 170.00 feet, more or less, to an iron pin, the beginning corner hereof.

Being a tract consisting of 1.38 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT TEN:

Situated in District Two of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

BEGINNING on an iron pin, the same being in the intersection of the East right of way of East Dogwood Trail and the North edge of an unopened road right of way; thence with the right of way of East Dogwood trail the following courses and distances: North 04 deg. 55 min. 58 sec. West 56.90 feet, more or less, to a point; North 03 deg. 43 min. 52 sec. East 118.36 feet, more or less, to a point; thence around the curve to the right CH Bearing North 27 deg. 30 min. 34 sec. East, CH=83.73 feet, more or less, Delta Angle=42 deg. 31 min. 34 sec., R=115.44 feet, more or less, L=85.68 feet, more or less, to an iron pin set; thence continuing around said curve to the right CH Bearing North 66 deg. 36 min. 34 sec. East, CH=70.72 feet, more or less, Delta Angle=35 deg. 40 min. 26 sec., R=115.44 feet, and L=71.88 feet, more or less, to a point; thence South 85 deg. 58 min. 28 sec. East 26.47 feet, more or less, to an iron pin; South 85 deg. 58 min. 23 sec. East 100.06 feet, more or less, to an iron pin; South 87 deg. 13 min. 46 sec. East 100.05 feet, more or less, to an iron pin, and then South 86 deg. 08 min. 50 sec. East 99.93 feet, more or less, to an iron pin, the same being a corner of Lester Branham; thence leaving the South right of way of East Dogwood Trail and with the line of Lester Branham the following courses and distances: South 03 deg. 03 min. 08 sec. West 141.15 feet, more or less, to an iron pin; North 86 deg. 51 min. 09 sec. East 74.95 feet, more or less, to an iron pin; North 86 deg. 52 min. 49 sec. East 75.58 feet, more or less, to an iron pin, and then North 14 deg. 58 min. 15 sec. West 140.99 feet, more or less, to a metal pipe recovered, the same being in the South right of way of East Dogwood Trail; thence with the South right of way of East Dogwood Trail the following courses and distances: North 75 deg. 24 min. 33 sec. East 99.98 feet, more or less, to an iron pin; North 76 deg. 56 min. 12 sec. East 100.18 feet, more or less, to an iron pin, and then North 75 deg. 00 min. 14 sec. East 100.01 feet, more or less, to an iron pin, the same being a corner of Elbert Stinson; thence leaving the South right of way of East Dogwood Trail and with the line of Elbert Stinson the following courses and distances: South 14 deg. 57 min. 14 sec. East 140.10 feet, more or less, to an iron pin; North 80 deg. 35 min. 25 sec. East 47.61 feet, more or less, to an iron pin set; North 80 deg. 35 min. 25 sec. East 47.61 feet, more or less, to an iron pin, and then North 01 deg. 08 min. 07 sec. West 143.64 feet, more or less, to an iron pin, the same being in the South right of way of East Dogwood Trail; thence with the South right of way of East Dogwood Trail North 87 deg. 10 min. 02 sec. East 99.92 feet, more or less, to an iron pin, the same being a corner of Boyd Henegar; leaving the South right of way of East Dogwood Trail and with the line of Boyd Henegar South 00 deg. 50 min. 27 sec. East 142.68 feet, more or less, to an iron pin; thence continuing with the line of Boyd Henegar North 86 deg. 34 min. 46 sec. East 99.88 feet, more or less, to an iron pin, the same being a corner of Minnie Kelley; thence with the line of Minnie Kelley North 86 deg. 45 min. 10 sec. East 99.93 feet, more or less, to an iron pin, the same being a corner of Doville Regan; thence with the line of Doville Regan North 86 deg. 28 min. 49 sec. East 99.55 feet, more or less, to an iron pin, thence continuing with the line of Doville Regan North 00 deg. 28 min. 03 sec. West 139.72 feet, more or less, to an iron pin, the same being in the South right of way of East Dogwood Trail; thence with the South right of way of East Dogwood Trail the following courses and distances: North 87 deg. 10 min. 30 sec. East 99.71 feet, more or less, to an iron pin set; North 87 deg. 16 min. 02 sec. East 100.00 feet, more or less, to an iron pin; North 87 deg. 05 min. 32 sec. East 110.00 feet, more or less, to an iron pin; North 87 deg. 08 min. 58 sec. East 110.05 feet, more or less, to an iron pin; North 87 deg. 13 min. 37 sec. East 110.15 feet, more or less, to an iron pin; North 86 deg. 41 min. 39 sec. East 109.97 feet, more or less, to an iron pin, and then North 86 deg. 34 min. 17 sec. East 109.96 feet, more or less, to an iron pin; thence leaving the South right of way of East Dogwood Trail, and heading South 00 deg. 54 min. 27 sec. East 150.22 feet, more or less, to an iron pin; and then South 01 deg. 13 min. 46 sec. East 152.84 feet, more or less, to an iron pin, the same being in the North edge of an unopened road right of way; thence with the edge of said unopened right of way the following courses and distances: South 87 deg. 32 sec. West 114.98 feet, more or less, to an iron pin; South 87 deg. 35 min. 27 sec. West 109.84 feet, more or less, to an iron pin; North 75 deg. 04 min. 09 sec. West 100.00 feet, more or less, to an iron pin set; South 89 deg. 34 min. 02 sec. West 110.07 feet, more or less, to an iron pin set; North 77 deg. 28 min. 12 sec. West 110.00 feet, more or less, to an iron pin set; North 73 deg. 06 min. 53 sec. West 48.12 feet, more or less, to an iron pin; North 88 deg. 10 min. 06 sec. West 52.78 feet, more or less, to an iron pin set; North 88 deg. 45 min. 03 sec. West 107.25 feet, more or less, to an iron pin; South 89 deg. 52 min. 51 sec. West 39.85 feet, more or less, to a point; South 89 deg. 52 min. 51 sec. West 39.85 feet, more or less, to an iron pin; South 74 deg. 54 min. 23 sec. West 100.00 feet, more or less, to an iron pin; South 74 deg. 46 min. 56 sec. West 99.66 feet, more or less, to an iron pin; South 74 deg. 52 min. 18 sec. West 99.26 feet, more or less, to an iron pin; South 74 deg. 48 min. 29 sec. West 49.92 feet, more or less, to an iron pin set; South 74 deg. 48 min. 29 sec. West 49.92 feet, more or less, to an iron pin; South 74 deg. 49 min. 32 sec. West 99.80 feet, more or less, to an iron pin; South 76 deg. 16 min. 21 sec. West 102.27 feet, more or less, to an iron pin; South 75 deg. 48 min. 52 sec. West 99.45 feet, more or less, to an iron pin; North 83 deg. 35 min. 02 sec. West 104.11 feet, more or less, to an iron pin; South 88 deg. 25 min. 52 sec. West 89.51 feet, more or less, to an iron pin; North 74 deg. 53 min. 48 sec. West 72.75 feet, more or less, to an iron pin; South 80 deg. 28 min. 29 sec. West 69.78 feet, more or less, to an iron pin; North 73 deg. 46 min. 15 sec. West 69.03 feet,

more or less, to an iron pin; North 85 deg. 42 min. 45 sec. West 55.08 feet, more or less, to an iron pin; South 74 deg. 52 min. 38 sec. West 82.99 feet, more or less, to an iron pin, and then South 81 deg. 56 min. 08 sec. West 77.00 feet, to an iron pin, the beginning corner hereof.

Being a tract consisting of 11.29 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT ELEVEN:

BEGINNING on a metal pipe, the same being in the East edge of an unopened road right of way, and the same being a corner of John Hughes; thence with the East edge of said unopened road right of way the following courses and distances: North 02 deg. 48 min. 31 sec. West 140.63 feet, more or less, to an iron pin; North 01 deg. 11 min. 33 sec. East 164.73 feet, more or less, to an iron pin; North 24 deg. 19 min. 57 sec. West 146.34 feet, more or less, to an iron pin, and then North 29 deg. 55 min. 22 sec. West 156.04 feet, more or less, to an iron pin, the same being in the intersection with the South right of way of an unopened road right of way; thence with the South edge of said unopened road right of way the following courses and distances: South 70 deg. 54 min. 51 sec. East 74.95 feet, more or less, to an iron pin; North 81 deg. 33 min. 55 sec. East 76.78 feet, more or less, to an iron pin, and then North 87 deg. 30 min. 42 sec. East 149.06 feet, more or less, to an iron pin, the same being in the line of United States of America (Tennessee Valley Authority); thence with the line of the United States of America (Tennessee Valley Authority) the following courses and distances: South 07 deg. 50 min. 51 sec. West 135.01 feet, more or less, to an iron pin; South 07 deg. 49 min. 57 sec. West 134.97 feet, more or less, to an iron pin; South 07 deg. 49 min. 57 sec. West 180.06 feet, more or less, to an iron pin, and then South 07 deg. 49 min. 57 sec. West 130.59 feet, more or less, to a metal pipe recovered, the same being a corner of John Hughes; thence with the line of John Hughes North 83 deg. 43 min. 55 sec. West 75.38 feet, more or less, to a metal pipe recovered, the beginning corner hereof.

Being a tract consisting of 1.90 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 28, 2005, as revised on March 31, 2005.

TRACT TWELVE:

Situated in District Two (2) of Campbell County, Tennessee, and in the Grantsboro Community and more particularly described as follows:

Beginning at an iron pin, the same being in the North right of way of Rainbow View Road, and the same being a corner of Section One of Rainbow Richlands (September 16, 1961 by Larry Powers, Surveyor); thence with the North right of way of Rainbow View Road the following courses and distances: South 79 deg. 07 min. 48 sec. West 202.03 feet, more or less, to a point; North 87 deg. 38 min. 47 sec. West 217.58 feet, more or less, to a point; North 85 deg. 14 min. 22 sec. West 102.13 feet, more or less, to a point; North 76 deg. 13 min. 45 sec. West 92.56 feet, more or less, to a point; North 54 deg. 24 min. 36 sec. West 38.20 feet, more or less, to a point; North 42 deg. 43 min. 40 sec. West 53.40 feet, more or less, to a point; North 30 deg. 58 min. 49 sec. West 83.49 feet, more or less, to a point; North 38 deg. 54 min. 13 sec. West 67.53 feet, more or less, to a point; North 41 deg. 22 min. 06 sec. West 61.21 feet, more or less, to a point; North 49 deg. 35 min. 51 sec. West 66.99 feet, more or less, to a point; North 61 deg. 16 min. 30 sec. West 54.64 feet, more or less, to a point; North 52 deg. 19 min. 33 sec. West 43.70 feet, more or less, to a point; North 46 deg. 34 min. 10 sec. West 88.76 feet, more or less, to a point; North 47 deg. 34 min. 36 sec. West 194.99 feet, more or less, to a point; and then North 41 deg. 12 min. 53 sec. West 102.69 feet, more or less, to an iron pin, the same being a corner of Clifford Carroll in Deed Book 321, Page 587, in the Register's Office for Campbell County, Tennessee; thence leaving the North right of way of Rainbow Dock Road and with the line of Clifford Carroll North 06 deg. 34 min. 02 sec. West 554.33 feet, more or less, to a point; thence continuing with the line of Clifford Carroll, and crossing an existing road right of way, North 22 deg. 17 min. 42 sec. West 259.93 feet, more or less, to an iron pin, the same being a corner of Joe Davis in Deed Book 342, Page 103, in the Register's Office for Campbell County, Tennessee; thence with the line of Joe Davis North 17 deg. 01 min. 17 sec. West 1162.74 feet, more or less, to a set stone recovered, the same being in the line of Marvin Stanford in Deed Book 346, Page 322, in the Register's Office for Campbell County, Tennessee; thence with the line of Marvin Stanford North 48 deg. 49 min. 25 sec. East 422.69 feet, more or less, to a red oak; thence continuing with the line of Marvin Stanford North 45 deg. 18 min. 15 sec. East 174.08 feet, more or less, to an iron pin, the same being a corner of Larry Wilson in Deed Book 334, Page 378, in the Register's Office for Campbell County, Tennessee; thence with the line of Larry Wilson North 47 deg. 39 min. 48 sec. East 234.19 feet, more or less, to a white oak; thence continuing with the line

of Larry Wilson North 54 deg. 48 min. 16 sec. East 558.99 feet, more or less, to a set stone; thence continuing with the line of Larry Wilson, and then with the line of Moss Faust in Deed Book 330, Page 368, in the Register's Office for Campbell County, Tennessee, and then with the line of Eugene Sharp in Deed Book 160, Page 45, in the Register's Office for Campbell County, Tennessee; North 30 deg. 44 min. 18 sec. West 1660.53 feet, more or less, to an iron pin, the same being a corner of Lot 15 and Lot 14 of Heatherly Crossing Subdivision in Plat Cabinet A, Slide 446, in the Register's Office for Campbell County, Tennessee; thence with the line of Lot 14, and then with the line of Lot 13 in Heatherly Crossing Subdivision North 68 deg. 23 min. 41 sec. East 899.45 feet, more or less, to an iron pin, the same being a corner of Lot 13 and 12 in Heatherly Crossing Subdivision, and the same being a corner of Doug Boshears in Deed Book 244, Page 498, in the Register's Office for Campbell County, Tennessee; thence with the line of Doug Boshears South 38 deg. 24 min. 27 sec. East 979.77 feet, more or less, to a 60 inch oak, the same being a corner of Stanley Ford in Deed Book 299, Page 233, in the Register's Office for Campbell County, Tennessee; thence South 30 deg. 14 min. 18 sec. East 1029.61 feet, more or less, to an iron pin; thence continuing with the line of Stanley Ford North 62 deg. 37 min. 22 sec. East 503.09 feet, more or less, to a monument recovered; thence continuing with the line of Stanley Ford North 69 deg. 40 min. 24 sec. East 526.87 feet, more or less, to a monument recovered, the same being a corner of Robert Carroll in Deed Book 225, Page 131, in the Register's Office for Campbell County, Tennessee; thence with the line of Robert Carroll in Deed Book 225, Page 131, in the Register's Office for Campbell County, Tennessee, and then with the line of Robert Carroll in Deed Book 308, Page 442, in the Register's Office for Campbell County, Tennessee, and then with the line of Robert Carroll in Deed Book 397, Page 276, in the Register's Office for Campbell County, Tennessee, South 36 deg. 02 min. 55 sec. East 2146.48 feet, more or less, to an iron pin, the same being in the West right of way of Sun Springs Lane; thence with the west right of way of Sun Springs Lane the following courses and distances: South 29 deg. 34 min. 21 sec. West 141.87 feet, more or less, to an iron pin; South 40 deg. 25 min. 55 sec. West 98.98 feet, more or less, to an iron pin; South 35 deg. 03 min. 28 sec. West 110.69 feet, more or less, to an iron pin; South 32 deg. 05 min. 54 sec. West 51.13 feet, more or less, to an iron pin, said pin being at the North edge of the right of way of Rainbow View Road; thence with said right of way of Rainbow View Road South 72 deg. 12 min. 20 sec. West 164.93 feet, more or less, to an iron pin; thence leaving the North right of way of Rainbow View Road and heading North 64 deg. 33 min. 12 sec. West 107.58 feet, more or less, to an iron pin; thence South 74 deg. 45 min. 23 sec. West 248.42 feet, more or less, to an iron pin, the same being in the East right of way of Harley Davidson Lane; thence crossing the right of way of Harley Davidson Lane and heading North 74 deg. 58 min. 36 sec. West 349.54 feet, more or less, to an angle iron recovered; thence South 46 deg. 13 min. 08 sec. West 146.07 feet, more or less, to an angle iron recovered; thence South 45 deg. 08 min. 49 sec. West, and passing through the right of way of Harley Davidson Lane at the Spring Valley Road Intersection, a total distance of 588.81 feet, more or less, to an iron pin; thence South 45 deg. 45 min. 35 sec. West and passing through an existing road right of way, a total distance of 260.47 feet, more or less, to an iron pin at the West edge of said existing right of way; thence with the West edge of said existing right of way the following courses and distances: South 75 deg. 42 min. 13 sec. East 89.17 feet, more or less, to a point; South 41 deg. 35 min. 49 sec. East 159.16 feet, more or less, to a point; South 33 deg. 24 min. 29 sec. East 80.54 feet, more or less, to a point; thence leaving the West edge of said existing right of way and heading the following courses and distances: South 21 deg. 45 min. 17 sec. East 100.44 feet, more or less, to an iron pin; South 69 deg. 45 min. 06 sec. West 98.42 feet, more or less, to an iron pin; North 38 deg. 48 min. 40 sec. West 76.87 feet, more or less, to an iron pin; North 34 deg. 27 min. 31 sec. West 80.46 feet, more or less, to an iron pin; North 42 deg. 27 min. 49 sec. West 102.02 feet, more or less, to an iron pin; North 42 deg. 23 min. 57 sec. West 101.01 feet, more or less, to an iron pin; South 48 deg. 06 min. 46 sec. West 212.37 feet, more or less, to an angle iron recovered; thence South 04 deg. 06 min. 00 sec. West 204.08 feet, more or less, to an iron pin; North 76 deg. 40 min. 25 sec. West 102.14 feet, more or less, to an iron pin, and then South 09 deg. 30 min. 13 sec. West 141.97 feet, more or less, to an iron pin, the same being in the North right of way of Rainbow Valley Road; thence with the North right of way of Rainbow Valley Road the following courses and distances: North 76 deg. 49 min. 48 sec. West 98.43 feet, more or less, to an iron pin; North 85 deg. 11 min. 25 sec. West 95.94 feet, more or less, to an iron pin; and then North 85 deg. 03 min. 44 sec. West 99.94 feet, more or less, to an iron pin; thence leaving the North right of way of Rainbow Valley Road and heading the following courses and distances: North 04 deg. 46 min. 44 sec. East 150.00 feet, more or less, to an iron pin; North 85 deg. 12 min. 16 sec. West 97.00 feet, more or less, to an iron pin; North 85 deg. 12 min. 16 sec. West 114.99 feet, more or less, to an iron pin; and then South 05 deg. 39 min. 25 sec. West 133.98 feet, more or less, to an iron pin, the same being in the East right of way of Rainbow Valley Road; thence South 44 deg. 30 min. 50 sec. West, and crossing the right of way of Rainbow Valley Road, a distance of 42.76 feet, more or less, to an angle iron recovered; thence continuing the following courses and distances: South 61 deg. 22 min. 56 sec. West 150.94 feet, more or less, to an iron pin; South 24 deg. 44 min. 03 sec. East 45.31 feet, more or less, to an iron pin; South 44 deg. 53 min. 07 sec. West 131.57 feet,

more or less, to TVA Monument 765-3 recovered; and then South 19 deg. 21 min. 19 sec. East 510.71 feet, more or less, to the point of beginning.

Being a tract consisting of 260.25 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 24, 2005, as revised on March 31, 2005.

The following tract of land is EXCEPTED from the above described lands:

That certain tract of real property conveyed by Warranty Deed from Michael T. Lamb to Mary Lynne Shelby dated March 26, 1998, and recorded in Deed Book 372, Page 304, in the Register's Office for Campbell County, Tennessee, on June 12, 2000. Being a tract of land consisting of 40,435.44 square feet, more or less, or 0.93 acres, more or less. This deed also includes a twenty (20) feet wide non-exclusive right of way for ingress and egress. The excepted tract and easement are more particularly described as follows:

Situated in the Second Civil District of Campbell County, Tennessee, and more particularly described as follows:

BEGINNING on an iron pin same being in the East edge of a twenty (20) feet easement and the same being identified as Point B; thence with the East edge of said twenty (20) feet easement the following courses and distances: South 36 deg. 36 min. 22 sec. East, 143.30 feet more or less, to an iron pin; South 12 deg. 58 min. 53 sec. East, 37.40 feet more or less, to an iron pin; South 16 deg. 17 min. 30 sec. West 19.98 feet more or less, to an iron pin; South 49 deg. 37 min. 41 sec. West 40.06 feet, more or less to an iron pin and then South 78 deg. 45 min. 24 sec. West 60.65 feet more or less to an iron pin; thence North 89 deg. 02 min. 54 sec. West 166.65 feet, more or less, to an iron pin; thence North 05 deg. 38 min. 30 sec. East 147.96 feet, more or less, to an iron pin, thence North 70 deg. 01 min. 29 sec. East 144.69 feet more or less, to an iron pin, the same being in the West edge of said twenty (20) feet easement; thence crossing said twenty (20) feet easement, North 63 deg. 12 min. 13 sec. East 20.00 feet, more or less to an iron pin, the BEGINNING corner hereof.

Being a tract consisting of 40,435.44 square feet more or less, or 0.93 acres, more or less, according to survey of Jerry W. Crutchfield, F.L.S. No. 1612, dated March 29, 1994.

There is included with this conveyance a non-exclusive right of way for ingress and egress which follows an existing roadway along a line described as follows:

Beginning on an iron pin the same being the Northwest corner of Lot No. 69, Section 1, of Rainbow Richlands, as shown by plat recorded in Plat Cabinet 1, Slide 134, in the Register's Office for Campbell County, Tennessee; thence North 23 deg. 34 min. 50 sec. West 40.51 feet, more or less, to an iron pin the same being in the center of a twenty (20) feet wide road way easement for ingress and egress to the lands conveyed above; from this point the subject road lies ten (10) feet on each side of the line described as follows: North 42 deg. 43 min. 17 sec. West 88.88 feet, more or less, to an iron pin at a gate; North 40 deg. 01 min. 05 sec. West 196.56 feet, more or less, to an iron pin; North 39 deg. 13 min. 43 sec. West 175.03 feet, more or less, to an iron pin; North 40 deg 55 min. 48 sec. West 228.27 feet, more or less, to an iron pin; North 60 deg. 03 min. 33 sec. West 52.79 feet more or less, to an iron pin; North 76 deg. 32 min. 51 sec. West 69.69 feet, more or less, to an iron pin; South 84 deg. 46 min. 06 sec. West 42.87 feet, more or less, to an iron pin; South 58 deg. 46 min. 20 sec. West 53.24 feet, more or less, to an iron pin; South 42 deg. 28 min. 36 sec. West 54.37 feet, more or less, to an iron pin, South 26 deg. 48 min., 45 sec. West 45.45 feet, more or less, to an iron pin; South 11 deg. 42 min. 08 sec. West 95.06 feet more or less, to an iron pin, South 21 deg. 20 min. 19 sec. West 93.49 feet, more or less, to an iron pin; South 16 deg. 42 min. 48 sec. West 115.60 feet, more or less, to an iron pin; South 04 deg. 34 min. 54 sec. West 36.03 feet, more or less, to an iron pin; South 32 deg. 58 min. 20 sec. East 34.02 feet, more or less, to an iron point; South 62 deg. 50 min. 23 sec. East 133.10 feet, more or less, to an iron pin; South 54 deg. 00 min. 32 sec. East 231.70 feet, more or less, to an iron point; South 46 deg. 51 min. 35 sec. East 74.75 feet, more or less, to an iron pin; and then South 44 deg. 16 min. 02 sec. East 62.92 feet, more or less, to an iron pin; thence said right of way extends along a line bearing South 44 deg. 12 min. 05 sec. East 82.51 feet, more or less to an iron pin, the same being Point B identified above.

The above described easement is twenty (20) feet wide along an existing roadway and is non-exclusive with all other are owner for any property owners who may now or hereafter touch said right of way including the portion of said right of way which is included within the description of the lands conveyed above. Said right

of way connects said property and provided ingress and egress with the county road which is at the intersection with Lot No. 69 in Rainbow Richlands, Section 1, as shown in Plat Cabinet 1, Slide 134, in the Register's Office for Campbell County, Tennessee, as referenced above.

There is further excepted from the above described lands any portions consisting of the rights of ways of any roads within such boundaries.

TRACT THIRTEEN:

Beginning on an iron pin, the same being in the East right of way of Jim Lee Ridge Road, and the same being a corner of W.L. Woods in Deed Book 370, Page 74, in the Register's Office for Campbell County, Tennessee; thence with the line of W.L. Woods, and passing a corner in the David Miller line as described in Deed Book 398, Page 71, in the Register's Office for Campbell County, Tennessee, and then with the line of Bill Tidwell in Deed Book 276, Page 14, in the Register's Office for Campbell County, Tennessee, South 40 deg. 27 min. 29 sec. East 995.35 feet, more or less, to a point; thence continuing with the line of Bill Tidwell line South 42 deg. 02 min. 00 sec. East 194.61 feet, more or less, to a monument recovered; thence continuing with the Bill Tidwell line South 60 deg. 04 min. 24 sec. East 220.86 feet, more or less, to a TVA monument 474-4 recovered; thence South 74 deg. 27 min. 46 sec. East 191.00 feet, more or less, to an iron pin, the same being in the North right of way of East Dogwood Trail; thence with the North right of way of East Dogwood Trail South 74 deg. 19 min. 14 sec. West 319.09 feet, more or less, to an iron pin, thence leaving the North right of way of East Dogwood Trail and heading the following courses and distances: North 15 deg. 05 min. 00 sec. West 132.61 feet, more or less, to an iron pin; North 86 deg. 30 min. 25 sec. West 172.80 feet, more or less, to an iron pin; North 85 deg. 58 min. 09 sec. West 100.18 feet, more or less, to an iron pin; North 85 deg. 58 min. 44 sec. West 110.84 feet, more or less, to an iron pin; South 66 deg. 07 min. 00 sec. West 159.00 feet, more or less, to an iron pin; South 47 deg. 13 min. 26 sec. West 188.70 feet, more or less, to an iron pin; North 70 deg. 00 min. 40 sec. West 177.40 feet, more or less, to an iron pin; North 06 deg. 00 min. 00 sec. West 100.00 feet, more or less, to an iron pin; North 13 deg. 52 min. 51 sec. East 100.04 feet, more or less, to an iron pin; North 14 deg. 13 min. 22 sec. East 99.39 feet, more or less, to an iron pin; North 14 deg. 11 min. 11 sec. West 97.49 feet, more or less, to an iron pin; and then North 67 deg. 20 min. 15 sec. West 174.16 feet, more or less, to an iron pin, the same being in the East right of way of East Dogwood Trail; thence with the East right of way of East Dogwood Trail the following courses and distances: North 09 deg. 48 min. 43 sec. East 161.88 feet, more or less, to a point; North 18 deg. 14 min. 01 sec. East 169.30 feet, more or less, to a point; North 01 deg. 16 min. 02 sec. West 115.63 feet, more or less, to a point; North 26 deg. 17 min. 22 sec. East 82.87 feet, more or less, to an iron pin, and then North 21 deg. 17 min. 32 sec. East 151.54 feet, more or less, to an iron pin, the point of beginning.

Being a tract consisting of 12.93 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 24, 2005, as revised on March 31, 2005.

TRACT FOURTEEN:

Beginning on an iron pin, the same being in the West right of way of East Dogwood Trail; thence leaving the West right of way of East Dogwood Trail and heading North 83 deg. 58 min. 35 sec. West 136.91 feet, more or less, to an iron pin, the same being in the East right of way of Harbor Lane (aka Jim Lee Ridge Road); thence with the East right of way of Harbor Lane the following courses and distances: North 08 deg. 20 min. 27 sec. East 129.53 feet, more or less, to a point; North 23 deg. 10 min. 13 sec. East 223.63 feet, more or less, to a point, and then North 56 deg. 19 min. 25 sec. West 70.74 feet, more or less, to a point; thence leaving the East right of way of Harbor Lane and heading the following courses and distances: North 62 deg. 31 min. 09 sec. East 38.80 feet, more or less, to a point; North 58 deg. 52 min. 33 sec. East 76.99 feet, more or less, to a point, and then North 53 deg. 59 min. 40 sec. East 123.32 feet, more or less, to a point, the same being in the West right of way of East Dogwood Trail; thence with the East right of way of East Dogwood Trail the following courses and distances: South 26 deg. 17 min. 22 sec. West 82.87 feet, more or less, to a point; South 01 deg. 16 min. 02 sec. East 116.52 feet, more or less, to a point; South 18 deg. 14 min. 01 sec. West 164.33 feet, more or less, to a point, and then South 08 deg. 46 min. 42 sec. West 172.87 feet, more or less, to an iron pin, the point of beginning.

Being a tract consisting of 1.34 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 24, 2005, as revised on March 31, 2005.

TRACT FIFTEEN:

Beginning on an iron pin in the West right of way of Rainbow View Road; thence leaving the West right of way of Rainbow View Road and heading South 67 deg. 34 min. 55 sec. West 132.21 feet, more or less, to

an iron pin, the same being in the East right of way of Harley Davidson Lane; thence with the East right of way of Harley Davidson Lane the following courses and distances: North 25 deg. 59 min. 25 sec. West 200.00 feet, more or less, to an iron pin; North 18 deg. 04 min. 25 sec. West 101.00 feet, more or less, to a point; North 10 deg. 30 min. 25 sec. West 68.00 feet, more or less, to a point; and then North 12 deg. 18 min. 25 sec. West 57.00 feet, more or less, to a point; thence leaving the East right of way of Harley Davidson Lane and heading North 41 deg. 38 min. 00 sec. East 35.16 feet, more or less, to a point; the same being in the West right of way of Spring Valley Road; thence with the West right of way of Spring Valley Road the following courses and distances: South 47 deg. 28 min. 25 sec. East 93.63 feet, more or less, to a point; South 44 deg. 09 min. 51 sec. East 58.86 feet, more or less, to an iron pin, said pin being at the West right of way of Rainbow View Road; thence with the West right of way of Rainbow View Road South 26 deg. 08 min. 55 sec. East 99.59 feet, more or less, to an iron pin; South 22 deg. 49 min. 50 sec. East 102.15 feet, more or less, to an iron pin; and then South 29 deg. 50 min. 33 sec. East 98.17 feet, more or less, to the point of beginning.

Being a tract consisting of 1.10 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 24, 2005, as revised on March 31, 2005.

TRACT SIXTEEN:

Beginning on a point, the same being in the South right of way of Rainbow Valley Road; thence leaving the South right of way and heading the following courses and distances: South 07 deg. 08 min. 43 sec. West 179.98 feet, more or less, to a point; North 88 deg. 31 min. 05 sec. West 99.94 feet, more or less, to a point; North 07 deg. 50 min. 56 sec. West 38.40 feet, more or less, to a point; North 60 deg. 14 min. 48 sec. West 52.82 feet, more or less, to a point; and then South 32 deg. 56 min. 52 sec. West 107.85 feet, more or less, to a point; the same being in the North right of way of Rainbow Valley Road; thence with the North right of way of Rainbow Valley Road North 59 deg. 06 min. 28 sec. West 113.05 feet, more or less, to a point; thence continuing with the North right of way of Rainbow Valley Road North 63 deg. 34 min. 41 sec. West 100.03 feet, more or less, to a point; thence leaving the North right of way of Rainbow Valley Road and heading North 29 deg. 43 min. 48 sec. East 159.00 feet, more or less, to a point, the same being in the South right of way of Rainbow Valley Road the following courses and distances: South 81 deg. 36 min. 30 sec. East 98.70 feet, more or less, to a point; South 81 deg. 36 min. 30 sec. East 116.08 feet, more or less, to a point; and then South 86 deg. 50 min. 20 sec. East 127.52 feet, more or less, to a point, to the point of beginning.

Being a tract consisting of 1.52 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 24, 2005, as revised on March 31, 2005.

TRACT SEVENTEEN:

Beginning on a point, the same being in the South right of way of Rainbow View Road; thence with the South right of way of Rainbow View Road the following courses and distances: North 78 deg. 42 min. 25 sec. East 50.24 feet, more or less, to a point; North 75 deg. 18 min. 59 sec. East 118.53 feet, more or less, to a point; North 76 deg. 53 min. 03 sec. East 100.19 feet, more or less, to a point; North 80 deg. 15 min. 52 sec. East 52.80 feet, more or less, to a point, said pin being South of the intersection of the Rainbow Dock Road right of way; thence with the South right of way of Rainbow Dock Road the following courses and distances: South 62 deg. 44 min. 51 sec. East 51.92 feet, more or less, to a point; South 62 deg. 14 min. 56 sec. East 30.60 feet, more or less, to a point; South 57 deg. 17 min. 58 sec. East 102.36 feet, more or less, to an iron pin; South 72 deg. 28 min. 25 sec. East 99.71 feet, more or less, to an iron pin; North 87 deg. 10 min. 44 sec. East 250.03 feet, more or less, to an iron pin; North 87 deg. 18 min. 55 sec. East 99.87 feet, more or less, to an iron pin; and thence leaving said right of way of Rainbow Dock Road and going South 17 deg. 02 min. 07 sec. West 140.92 feet, more or less, to an iron pin; South 84 deg. 38 min. 40 sec. East 140.56 feet, more or less, to an iron pin; South 86 deg. 23 min. 32 sec. East 82.91 feet, more or less, to an iron pin; South 85 deg. 41 min. 23 sec. East 81.98 feet, more or less, to an iron pin; South 66 deg. 27 min. 21 sec. East 152.14 feet, more or less, to an iron pin; South 65 deg. 42 min. 20 sec. East 220.93 feet, more or less, to an iron pin; South 56 deg. 05 min. 46 sec. East 84.23 feet, more or less, to an iron pin; South 69 deg. 43 min. 25 sec. East 151.62 feet, more or less, to an iron pin; South 82 deg. 34 min. 55 sec. East 89.46 feet, more or less, to an iron pin; South 77 deg. 10 min. 24 sec. East 88.92 feet, more or less, to an iron pin; South 79 deg. 55 min. 54 sec. East 101.93 feet, more or less, to an iron pin; South 70 deg. 11 min. 53 sec. East 99.84 feet, more or less, to an iron pin, and then North 16 deg. 59 min. 59 sec. East 124.52 feet, more or less, to an iron pin, the same being in the South right of way of Rainbow Dock Road; thence with the South right of way of Rainbow Dock Road the following courses and distances: South 62 deg. 50 min. 06

sec. East 71.83 feet, more or less, to an iron pin, said pin being in the TVA 1044 contour of Norris Lake; thence with the meanders of the TVA 1044 contour, when reduced to straight lines, the following courses and distances: South 54 deg. 21 min. 44 sec. East 102.02 feet, more or less, to an iron pin; South 66 deg. 28 min. 50 sec. East 107.27 feet, more or less, to an iron pin; South 64 deg. 02 min. 48 sec. East 97.75 feet, more or less, to an iron pin; South 48 deg. 13 min. 27 sec. East 62.18 feet, more or less, to an iron pin; South 44 deg. 21 min. 04 sec. East 87.05 feet, more or less, to an iron pin; South 71 deg. 21 min. 10 sec. East 56.71 feet, more or less, to an iron pin; South 45 deg. 50 min. 19 sec. East 56.60 feet, more or less, to an iron pin; South 01 deg. 45 min. 25 sec. East 62.63 feet, more or less, to an iron pin; South 20 deg. 06 min. 18 sec. West 67.93 feet, more or less, to an iron pin, and then South 34 deg. 21 min. 44 sec. West, and crossing the right of way of Rainbow Dock Road, a distance of 92.92 feet, more or less, to an iron pin in the South right of way of Rainbow Dock Road; thence with the South right of way of Rainbow Dock Road and continuing with said 1044 TVA contour the following courses and distances: South 61 deg. 35 min. 24 sec. West 127.05 feet, more or less, to an iron pin; South 40 deg. 19 min. 15 sec. West 22.26 feet, more or less, to an iron pin, and then South 84 deg. 15 min. 54 sec. West, and crossing the right of way of Rainbow Dock Road, a distance of 65.44 feet, more or less, to an iron pin; thence leaving the right of way of Rainbow Dock Road and continuing with said TVA 1044 contour the following courses and distances: South 37 deg. 03 min. 43 sec. West 58.22 feet, more or less, to an iron pin; South 30 deg. 16 min. 22 sec. East 44.16 feet, more or less, to an iron pin; South 63 deg. 21 min. 49 sec. East 47.64 feet, more or less, to an iron pin in the West right of way of an existing road; South 47 deg. 18 min. 15 sec. East crossing the right of way of said existing road a distance of 43.55 feet, more or less, to an iron pin, in the East right of way of said existing road; thence the following courses and distances: North 87 deg. 39 min. 51 sec. East 79.41 feet, more or less, to an iron pin; South 73 deg. 23 min. 42 sec. East 87.48 feet, more or less, to an iron pin; South 78 deg. 22 min. 48 sec. East 77.70 feet, more or less, to an iron pin; South 20 deg. 24 min. 55 sec. East 74.29 feet, more or less, to an iron pin; South 19 deg. 42 min. 29 sec. East 80.09 feet, more or less, to an iron pin; North 21 deg. 03 min. 14 sec. East 54.88 feet, more or less, to an iron pin; North 32 deg. 40 min. 35 sec. East 67.84 feet, more or less, to an iron pin; North 62 deg. 32 min. 49 sec. East 76.41 feet, more or less, to an iron pin, and then North 33 deg. 43 min. 01 sec. East 90.63 feet, more or less, to an iron pin, the same being in the South right of way of said existing road; thence North 32 deg. 36 min. 12 sec. East, and crossing the right of way of said existing road a distance of 53.66 feet, more or less, to an iron pin in the North right of way of said existing road, and the same being in the TVA 1044 contour; thence with the North right of way of said existing road and with the meanders of the TVA 1044 contour, when reduced to straight lines the following courses and distances: North 84 deg. 50 min. 23 sec. East 90.09 feet, more or less, to an iron pin; South 83 deg. 31 min. 23 sec. East 128.32 feet, more or less, to an iron pin; North 64 deg. 41 min. 39 sec. East 72.19 feet, more or less, to an iron pin; North 35 deg. 52 min. 10 sec. East 61.50 feet, more or less, to an iron pin; North 86 deg. 53 min. 57 sec. East 62.00 feet, more or less, to an iron pin; South 40 deg. 37 min. 21 sec. East 62.94 feet, more or less, to an iron pin; thence leaving the North right of way of said existing road and continuing with the meanders of the TVA 1044 contour the following courses and distances: South 44 deg. 21 min. 00 sec. East 93.87 feet, more or less, to an iron pin; South 36 deg. 16 min. 15 sec. East 39.28 feet, more or less, to an iron pin; South 34 deg. 57 min. 09 sec. East 60.13 feet, more or less, to an iron pin; North 39 deg. 52 min. 14 sec. East 79.89 feet, more or less, to an iron pin; North 41 deg. 55 min. 08 sec. East 46.41 feet, more or less, to an iron pin; North 72 deg. 34 min. 32 sec. East 23.84 feet, more or less, to an iron pin; South 67 deg. 33 min. 13 sec. East 129.70 feet, more or less, to an iron pin; South 74 deg. 04 min. 54 sec. East 54.53 feet, more or less, to an iron pin; South 65 deg. 03 min. 44 sec. East 39.05 feet, more or less, to an iron pin; South 77 deg. 00 min. 58 sec. East 66.82 feet, more or less, to an iron pin; South 64 deg. 26 min. 18 sec. East 77.98 feet, more or less, to an iron pin; South 43 deg. 58 min. 23 sec. East 45.36 feet, more or less, to an iron pin; South 34 deg. 15 min. 09 sec. East 53.51 feet, more or less, to an iron pin; South 20 deg. 09 min. 10 sec. East 81.50 feet, more or less, to an iron pin; South 13 deg. 34 min. 24 sec. East 102.65 feet, more or less, to an iron pin; South 63 deg. 59 min. 15 sec. East 103.99 feet, more or less, to an iron pin; South 61 deg. 53 min. 51 sec. East 70.73 feet, more or less, to an iron pin; South 82 deg. 26 min. 54 sec. East 34.41 feet, more or less, to an iron pin; South 68 deg. 59 min. 27 sec. East 89.76 feet, more or less, to an iron pin; South 73 deg. 29 min. 15 sec. East 48.96 feet, more or less, to an iron pin; South 50 deg. 30 min. 47 sec. East 76.84 feet, more or less, to an iron pin; South 33 deg. 13 min. 14 sec. East 60.92 feet, more or less, to an iron pin; South 17 deg. 00 min. 04 sec. East 54.11 feet, more or less, to an iron pin; South 05 deg. 25 min. 00 sec. East 60.04 feet, more or less, to an iron pin; South 02 deg. 13 min. 38 sec. West 58.25 feet, more or less, to an iron pin; South 18 deg. 33 min. 11 sec. West 73.52 feet, more or less, to an iron pin; South 32 deg. 07 min. 00 sec. West 88.76 feet, more or less, to an iron pin; South 43 deg. 37 min. 49 sec. West 108.96 feet, more or less, to an iron pin; South 34 deg. 24 min. 56 sec. West 36.49 feet, more or less, to an iron pin; South 04 deg. 52 min. 54 sec. East 34.36 feet, more or less, to an iron pin; South 72 deg. 35

sec. East 71.83 feet, more or less, to an iron pin, said pin being in the TVA 1044 contour of Norris Lake; thence with the meanders of the TVA 1044 contour, when reduced to straight lines, the following courses and distances: South 54 deg. 21 min. 44 sec. East 102.02 feet, more or less, to an iron pin; South 66 deg. 28 min. 50 sec. East 107.27 feet, more or less, to an iron pin; South 64 deg. 02 min. 48 sec. East 97.75 feet, more or less, to an iron pin; South 48 deg. 13 min. 27 sec. East 62.18 feet, more or less, to an iron pin; South 44 deg. 21 min. 04 sec. East 87.05 feet, more or less, to an iron pin; South 71 deg. 21 min. 10 sec. East 56.71 feet, more or less, to an iron pin; South 45 deg. 50 min. 19 sec. East 56.60 feet, more or less, to an iron pin; South 01 deg. 45 min. 25 sec. East 62.63 feet, more or less, to an iron pin; South 20 deg. 06 min. 18 sec. West 67.93 feet, more or less, to an iron pin, and then South 34 deg. 21 min. 44 sec. West, and crossing the right of way of Rainbow Dock Road, a distance of 92.92 feet, more or less, to an iron pin in the South right of way of Rainbow Dock Road; thence with the South right of way of Rainbow Dock Road and continuing with said 1044 TVA contour the following courses and distances: South 61 deg. 35 min. 24 sec. West 127.05 feet, more or less, to an iron pin; South 40 deg. 19 min. 15 sec. West 22.26 feet, more or less, to an iron pin, and then South 84 deg. 15 min. 54 sec. West, and crossing the right of way of Rainbow Dock Road, a distance of 65.44 feet, more or less, to an iron pin; thence leaving the right of way of Rainbow Dock Road and continuing with said TVA 1044 contour the following courses and distances: South 37 deg. 03 min. 43 sec. West 58.22 feet, more or less, to an iron pin; South 30 deg. 16 min. 22 sec. East 44.16 feet, more or less, to an iron pin; South 63 deg. 21 min. 49 sec. East 47.64 feet, more or less, to an iron pin in the West right of way of an existing road; South 47 deg. 18 min. 15 sec. East crossing the right of way of said existing road a distance of 43.55 feet, more or less, to an iron pin, in the East right of way of said existing road; thence the following courses and distances: North 87 deg. 39 min. 51 sec. East 79.41 feet, more or less, to an iron pin; South 73 deg. 23 min. 42 sec. East 87.48 feet, more or less, to an iron pin; South 78 deg. 22 min. 48 sec. East 77.70 feet, more or less, to an iron pin; South 20 deg. 24 min. 55 sec. East 74.29 feet, more or less, to an iron pin; South 19 deg. 42 min. 29 sec. East 60.09 feet, more or less, to an iron pin; North 21 deg. 03 min. 14 sec. East 54.88 feet, more or less, to an iron pin; North 32 deg. 40 min. 35 sec. East 67.84 feet, more or less, to an iron pin; North 62 deg. 32 min. 49 sec. East 76.41 feet, more or less, to an iron pin, and then North 33 deg. 43 min. 01 sec. East 90.63 feet, more or less, to an iron pin, the same being in the South right of way of said existing road; thence North 32 deg. 36 min. 12 sec. East, and crossing the right of way of said existing road a distance of 53.66 feet, more or less, to an iron pin in the North right of way of said existing road, and the same being in the TVA 1044 contour; thence with the North right of way of said existing road and with the meanders of the TVA 1044 contour, when reduced to straight lines the following courses and distances: North 84 deg. 50 min. 23 sec. East 90.09 feet, more or less, to an iron pin; South 83 deg. 31 min. 23 sec. East 128.32 feet, more or less, to an iron pin; North 64 deg. 41 min. 39 sec. East 72.19 feet, more or less, to an iron pin; North 35 deg. 52 min. 10 sec. East 61.50 feet, more or less, to an iron pin; North 86 deg. 53 min. 57 sec. East 62.00 feet, more or less, to an iron pin; South 40 deg. 37 min. 21 sec. East 62.94 feet, more or less, to an iron pin; thence leaving the North right of way of said existing road and continuing with the meanders of the TVA 1044 contour the following courses and distances: South 44 deg. 21 min. 00 sec. East 93.87 feet, more or less, to an iron pin; South 36 deg. 16 min. 15 sec. East 39.28 feet, more or less, to an iron pin; South 24 deg. 21 min. 40 sec. East 43.43 feet, more or less, to an iron pin; North 34 deg. 57 min. 09 sec. East 60.13 feet, more or less, to an iron pin; North 39 deg. 52 min. 14 sec. East 79.89 feet, more or less, to an iron pin; North 41 deg. 55 min. 08 sec. East 46.41 feet, more or less, to an iron pin; North 72 deg. 34 min. 32 sec. East 23.84 feet, more or less, to an iron pin; South 67 deg. 33 min. 13 sec. East 129.70 feet, more or less, to an iron pin; South 74 deg. 04 min. 54 sec. East 54.53 feet, more or less, to an iron pin; South 65 deg. 03 min. 44 sec. East 39.05 feet, more or less, to an iron pin; South 77 deg. 00 min. 58 sec. East 66.82 feet, more or less, to an iron pin; South 64 deg. 26 min. 18 sec. East 77.98 feet, more or less, to an iron pin; South 43 deg. 58 min 23 sec. East 45.36 feet, more or less, to an iron pin; South 34 deg. 15 min. 09 sec. East 53.51 feet, more or less, to an iron pin; South 20 deg. 09 min. 10 sec. East 81.50 feet, more or less, to an iron pin; South 13 deg. 34 min. 24 sec. East 102.65 feet, more or less, to an iron pin; South 63 deg. 59 min. 15 sec. East 103.99 feet, more or less, to an iron pin; South 61 deg. 53 min. 51 sec. East 70.73 feet, more or less, to an iron pin; South 82 deg. 26 min. 54 sec. East 34.41 feet, more or less, to an iron pin; South 68 deg. 59 min. 27 sec. East 89.76 feet, more or less, to an iron pin; South 73 deg. 29 min. 15 sec. East 48.96 feet, more or less, to an iron pin; South 59 deg. 39 min. 06 sec. East 112.20 feet, more or less, to an iron pin; South 50 deg. 30 min. 47 sec. East 76.84 feet, more or less, to an iron pin; South 33 deg. 13 min. 14 sec. East 60.92 feet, more or less, to an iron pin; South 17 deg. 00 min. 04 sec. East 54.11 feet, more or less, to an iron pin, South 05 deg. 25 min. 00 sec. East 60.04 feet, more or less, to an iron pin; South 02 deg. 13 min. 38 sec. West 58.25 feet, more or less, to an iron pin; South 18 deg. 33 min. 11 sec. West 73.52 feet, more or less, to an iron pin; South 32 deg. 07 min. 00 sec. West 88.76 feet, more or less, to an iron pin; South 43 deg. 37 min. 49 sec. West 108.96 feet, more or less, to an iron pin; South 34 deg. 24 min. 56 sec. West 36.49 feet, more or less, to an iron pin; South 04 deg. 52 min. 54 sec. East 34.36 feet, more or less, to an iron pin; South 72 deg. 35

min. 23 sec. East 66.13 feet, more or less, to an iron pin; South 57 deg. 14 min. 52 sec. East 59.17 feet, more or less, to an iron pin; South 37 deg. 19 min. 52 sec. East 70.93 feet, more or less, to an iron pin; South 25 deg. 27 min. 54 sec. East 93.07 feet, more or less, to an iron pin; South 34 deg. 16 min. 37 sec. East 98.63 feet, more or less, to an iron pin; South 22 deg. 28 min. 44 sec. West 76.57 feet, more or less, to an iron pin; South 41 deg. 21 min. 19 sec. West 27.54 feet, more or less, to an iron pin; South 64 deg. 12 min. 06 sec. East 58.88 feet, more or less, to an iron pin; South 27 deg. 49 min. 52 sec. East 86.00 feet, more or less, to an iron pin; South 23 deg. 38 min. 43 sec. East 100.36 feet, more or less, to an iron pin; South 45 deg. 14 min. 30 sec. East 71.31 feet, more or less, to an iron pin; South 75 deg. 50 min. 47 sec. East 149.76 feet, more or less, to an iron pin; South 11 deg. 01 min. 46 sec. East 67.25 feet, more or less, to an iron pin; South 82 deg. 56 min. 09 sec. East 57.11 feet, more or less, to an iron pin; South 84 deg. 42 min. 08 sec. East 61.09 feet, more or less, to an iron pin; South 69 deg. 03 min. 16 sec. East 64.62 feet, more or less, to an iron pin; South 66 deg. 31 min. 27 sec. East passing through a TVA monument a distance of 50.95 feet, more or less, to an iron pin; South 69 deg. 36 min. 58 sec. East 72.17 feet, more or less, to an iron pin; North 17 deg. 11 min. 12 sec. East 16.83 feet, more or less, to an iron pin; South 66 deg. 34 min. 28 sec. East 72.97 feet, more or less, to an iron pin; South 57 deg. 28 min. 06 sec. East 55.06 feet, more or less, to an iron pin; North 86 deg. 45 min. 25 sec. East 30.17 feet, more or less, to an iron pin; South 80 deg. 16 min. 00 sec. East 82.41 feet, more or less, to an iron pin, and then South 41 deg. 38 min. 35 sec. East 163.34 feet, more or less, to a TVA Monument; thence leaving the TVA 1044 contour and heading the following courses and distances: South 43 deg. 17 min. 00 sec. West, and passing through an existing road 655.00 feet, more or less, to a TVA monument; South 44 deg. 43 min. 43 sec. West 316.47 feet, more or less, to a TVA monument; South 42 deg. 11 min. 47 sec. West 768.55 feet, more or less, to a TVA Monument; North 81 deg. 00 min. 34 sec. West 2778.41 feet, more or less, to a TVA Monument; and North 71 deg. 23 min. 09 sec. West 325.48 feet, more or less, to a TVA Monument, the same being a corner of James Chadwell in Deed Book 398, Page 285, in the Register's Office for Campbell County, Tennessee; thence with the line of James Chadwell North 10 deg. 37 min. 10 sec. West 1890.53 feet, more or less, to an iron pin, the same being in the center of the right of way of Old Glory Road, the same being a corner of Roger Whitaker in Deed Book 356, Page 134, in the Register's Office for Campbell County, Tennessee; and then passing through the right of way of Old Glory Road and with the line of Roger Whitaker the following courses and distances: North 11 deg. 36 min. 41 sec. West 411.98 feet, more or less, to an iron pin; North 10 deg. 51 min. 44 sec. West 373.48 feet, more or less, to a TVA Monument; South 68 deg. 14 min. 36 sec. West 655.36 feet, more or less, to a point; and then South 68 deg. 14 min. 36 sec. West 241.18 feet, more or less, to a point, the same being a corner of Monroe Nelson in Deed Book 187, Page 147, in the Register's Office for Campbell County, Tennessee; North 38 deg. 41 min. 51 sec. West 185.65 feet, more or less, to an iron pin; thence continuing with the line of Monroe Nelson North 39 deg. 32 min. 00 sec. West 157.15 feet, more or less, to an iron pin, the same being a corner of Robert Johnson in Deed Book 275, Page 733, in the Register's Office for Campbell County, Tennessee; thence with the line of Robert Johnson North 22 deg. 36 min. 14 sec. West 418.60 feet, more or less, to an iron pin; thence continuing with the line of Robert Johnson North 14 deg. 52 min. 56 sec. West 299.76 feet, more or less, to an iron pin; thence leaving the Robert Johnson line and heading North 83 deg. 26 min. 27 sec. East 93.58 feet, more or less, to an iron pin, the same being in the West right of way of Rainbow Lane; thence with the West right of way of Rainbow Lane the following courses and distances: South 15 deg. 45 min. 40 sec. East 296.12 feet, more or less, to an iron pin; South 23 deg. 09 min. 29 sec. East 243.73 feet, more or less, to a point; South 38 deg. 28 min. 56 sec. East 224.45 feet, more or less, to a point in the Northwest edge of a cul de sac; thence with the edge of said cul de sac along a curve to the left having a $R = 50.00$; $L = 261.58$ feet, more or less; $D = 299$ deg. 45 min. 12 sec.; $Cb =$ North 51 deg. 03 min. 28 sec. East; $Cd = 50.19$ feet, more or less, to an iron pin in the Northeast edge of said cul de sac in the East right of way of Rainbow Lane; thence with the East edge of said Rainbow Lane the following courses and distances: North 29 deg. 07 min. 41 sec. West 17.65 feet, more or less, to a point; North 38 deg. 40 min. 41 sec. West 49.95 feet, more or less, to an iron pin, and then North 38 deg. 37 min. 50 sec. West 74.94 feet, more or less, to an iron pin; thence leaving the East right of way of Rainbow Lane the following courses and distances: North 51 deg. 18 min. 59 sec. East 97.12 feet, more or less, to an iron pin; North 23 deg. 54 min. 39 sec. West 74.76 feet, more or less, to an iron pin; North 23 deg. 34 min. 26 sec. West 74.95 feet, more or less, to an iron pin; North 23 deg. 25 min. 50 sec. West 74.94 feet, more or less, to an iron pin; North 23 deg. 27 min. 01 sec. West 74.99 feet, more or less, to an iron pin; North 14 deg. 38 min. 11 sec. West 60.70 feet, more or less, to an iron pin; North 15 deg. 36 min. 53 sec. West 139.65 feet, more or less, to an iron pin; North 08 deg. 56 min. 43 sec. West 298.75 feet, more or less, to an iron pin; North 06 deg. 07 min. 23 sec. East 48.07 feet, more or less, to an iron pin; North 06 deg. 13 min. 41 sec. East 52.18 feet, more or less, to an iron pin; North 21 deg. 20 min. 16 sec. East 150.08 feet, more or less, to an iron pin; North 23

deg. 27 min. 11 sec. East 129.07 feet, more or less, to an iron pin; North 61 deg. 31 min. 24 sec. East 77.95 feet, more or less, to an iron pin; South 83 deg. 28 min. 34 sec. East 74.45 feet, more or less, to an iron pin, and then North 01 deg. 38 min. 41 sec. West 91.52 feet, more or less, to an iron pin, the point of beginning.

Being a tract consisting of 332.66 acres, more or less, according to the survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated February 24, 2005, as revised on March 31, 2005.

There is EXCEPTED from the above described lands that portion and right of way conveyed by Shelby Custom Construction, Inc. to George D. Miller and wife, Beverly M. Miller dated June 12, 1980, and recorded in Deed Book 247, Page 538, in the Register's Office for Campbell County, Tennessee, on September 29, 1981. Showing to be designated as lot 20ABS as shown by attached survey of George M. Phillips, Surveyor, dated December 12, 1979.

There is further EXCEPTED from the above described lands that portion and right of way conveyed by Shelby Custom Construction, Inc. to George D. Miller and wife, Beverly M. Miller dated October 11, 1972, and recorded in Deed Book 204, Page 22, in the Register's Office for Campbell County, Tennessee, on October 16, 1972. Showing to be designated as lot 20AS.

THE FOLLOWING TRACTS A, B, AND C ARE ALSO EXCEPTED FROM THE ABOVEDESCRIBED LANDS

EXCEPTED TRACT A:

Situate in the Second Civil District of Campbell County, Tennessee and being a parcel of property located within the Rainbow Resort Development, said parcel being all of Lot 49-S of Section S of the plat of Rainbow Richlands Subdivision (unrecorded), said parcel being more particularly described as follows :

Beginning at an Iron pin located at the south corner of Lot 48-S of said development; thence leaving said corner and going with said line of Lot 48-S North 28 Degrees, 34 Minutes, 39 Seconds East, 170.65 feet, more or less, to an iron pin, said pin being the North corner of said Lot 48-S at the 1044.0' elevation contour of Norris Lake; thence leaving said corner of Lot 48-S and going with the meanders of said 1044.0' elevation contour, when reduced to a straight line, the following courses : South 59 Degrees, 39 Minutes, 06 Seconds East, 112.20 feet, more or less, to an iron pin; thence continuing South 50 Degrees, 30 Minutes, 47 Seconds East, 25.89 feet, more or less, to an iron pin, said pin being the north corner of Lot 50-S of said development; thence leaving said 1044.0' elevation contour and going with said line of Lot 50-S South 49 Degrees, 44 Minutes, 30 Seconds West, 194.52 feet, more or less, to an iron pin, said pin being the South corner of said Lot 50-S; thence leaving said corner of Lot 50-S and going North 45 Degrees, 34 Minutes, 34 Seconds West, 70.00 feet, more or less, to an iron pin, said pin being the point of beginning.

This parcel of land, being all of Lot 49-S, contains 0.43 acres, more or less.

For further reference see Deed Book 316, Page 189, in the Register's Office for Campbell County, Tennessee.

EXCEPTED TRACT B:

Situate in the Second Civil District of Campbell County, Tennessee and being a parcel of property located within the Rainbow Resort Development, said parcel being all of Lot 50-S of Section S of the plat of Rainbow Richlands Subdivision (unrecorded), said parcel being more particularly described as follows :

Beginning at an iron pin located at the South corner of Lot 49-S of said development; thence leaving said corner and going with said line of Lot 49-S North 49 Degrees, 44 Minutes, 30 Seconds East, 194.52 feet, more or less, to an iron pin, said pin being the North corner of said Lot 49-S at the 1044.0' elevation contour of Norris Lake; thence leaving said corner of Lot 49-S and going with the meanders of said 1044.0' elevation contour, when reduced to a straight line, the following courses : South 50 Degrees, 30 Minutes, 47 Seconds East, 50.75 feet, more or less, to an iron pin; thence South 33 Degrees, 13 Minutes, 14 Seconds East, 60.92 feet, more or less, to an iron pin; thence continuing South 17 Degrees, 00 Minutes, 04 Seconds East, 21.14 feet, more or less, to an iron pin, said pin being the North corner of Lot 51-S of said development; thence leaving said 1044.0' elevation contour and

going with said line of Lot 51-S South 67 Degrees, 03 Minutes, 30 Seconds West, 201.50 feet, more or less, to an iron pin, said pin being the South corner of said Lot 51-S; thence leaving said corner of Lot 51-S and going North 36 Degrees, 28 Minutes, 20 Seconds West, 70.00 feet, more or less, to an iron pin, said pin being the point of beginning. This parcel of land, being all of Lot 50-S, contains 0.47, acres more or less.

For further reference see Deed Book 316, Page 25, in the Register's Office for Campbell County, Tennessee.

EXCEPTED TRACT C:

Situate in the Second Civil District of Campbell County, Tennessee and being a parcel of property located within the Rainbow Resort Development, said parcel being all of Lot 51-S of Section S of the plat of Rainbow Richlands Subdivision (unrecorded), said parcel being more particularly described as follows:

Beginning at an iron pin located at the South corner of Lot 50-S of said development; thence leaving said corner and going with said line of Lot 50-S North 67 Degrees, 03 Minutes, 30 Seconds East, 201.50 feet, more or less, to an iron pin, said pin being the North corner of said Lot 50-S at the 1044.0' elevation contour of Norris Lake; thence leaving said corner of Lot 50-S and going with the meanders of said 1044.0' elevation contour, when reduced to a straight line, the following courses: South 17 Degrees, 00 Minutes, 14 Seconds East, 32.97 feet, more or less to an iron pin; thence South 05 Degrees, 25 Minutes, 00 Seconds East, 60.04 feet, more or less, to an iron pin; thence continuing South 02 Degrees, 13 Minutes, 38 Seconds West, 68.25 feet, more or less, to an iron pin, said pin being the North corner of Lot 52-S of said development; thence leaving said 1044.0' elevation contour and going with said line of Lot 52-S North 89 Degrees, 41 Minutes, 34 Seconds West, 194.52 feet, more or less, to an iron pin, said pin being the Northwest corner of said Lot 52-S; thence leaving said corner of Lot 52-S and going North 02 Degrees, 38 Minutes, 51 Seconds West, 80.00 feet, more or less, to an iron pin, said pin being the point of beginning. This parcel of land, being all of Lot 51-S, contains 0.55 acres, more or less.

For further reference see Deed Book 316, Page 19, in the Register's Office for Campbell County, Tennessee.

TRACT EIGHTEEN:

Situate in the Second Civil District of Campbell County, Tennessee and being a parcel of property located within the Rainbow Resort Development, said parcel being all of Lot 49-S of Section S of the plat of Rainbow Richlands Subdivision (unrecorded), said parcel being more particularly described as follows:

Beginning at an iron pin located at the south corner of Lot 48-S of said development; thence leaving said corner and going with said line of Lot 48-S North 28 Degrees, 34 Minutes, 39 Seconds East, 170.65 feet, more or less, to an iron pin, said pin being the North corner of said Lot 48-S at the 1044.0' elevation contour of Norris Lake; thence leaving said corner of Lot 48-S and going with the meanders of said 1044.0' elevation contour, when reduced to a straight line, the following courses: South 59 Degrees, 39 Minutes, 06 Seconds East, 112.20 feet, more or less, to an iron pin; thence continuing South 50 Degrees, 30 Minutes, 47 Seconds East, 25.89 feet, more or less, to an iron pin, said pin being the north corner of Lot 50-S of said development; thence leaving said 1044.0' elevation contour and going with said line of Lot 50-S South 49 Degrees, 44 Minutes, 30 Seconds West, 194.52 feet, more or less, to an iron pin, said pin being the South corner of said Lot 50-S; thence leaving said corner of Lot 50-S and going North 45 Degrees, 34 Minutes, 34 Seconds West, 70.00 feet, more or less, to an iron pin, said pin being the point of beginning.

This parcel of land, being all of Lot 49-S, contains 0.43 acres, more or less.

For further reference see Deed Book 316, Page 189, in the Register's Office for Campbell County, Tennessee.

TRACT NINETEEN:

Situate in the Second Civil District of Campbell County, Tennessee and being a parcel of property located within the Rainbow Resort Development, said parcel being all of Lot 50-S of Section S of the plat of Rainbow Richlands Subdivision (unrecorded), said parcel being more particularly described as follows:

Beginning at an iron pin located at the South corner of Lot 49-S of said development; thence leaving said corner and going with said line of Lot 49-S North 49 Degrees, 44 Minutes, 30 Seconds East, 194.52 feet,

more or less, to an iron pin, said pin being the North corner of said Lot 49-S at the 1044.0' elevation contour of Norris Lake; thence leaving said corner of Lot 49-S and going with the meanders of said 1044.0' elevation contour, when reduced to a straight line, the following courses : South 50 Degrees, 30 Minutes, 47 Seconds East, 50.75 feet, more or less, to an iron pin; thence South 33 Degrees, 13 Minutes, 14 Seconds East, 60.92 feet, more or less, to an iron pin; thence continuing South 17 Degrees, 00 Minutes, 04 Seconds East, 21.14 feet, more or less, to an iron pin, said pin being the North corner of Lot 51-S South 67 Degrees, 03 Minutes, 30 Seconds West, 201.50 feet, more or less, to an iron pin, said pin being the South corner of said Lot 51-S; thence leaving said corner of Lot 51-S and going North 38 Degrees, 28 Minutes, 20 Seconds West, 70.00 feet, more or less, to an iron pin, said pin being the point of beginning. This parcel of land, being all of Lot 50-S, contains 0.47, acres more or less.

For further reference see Deed Book 316, Page 25, in the Register's Office for Campbell County, Tennessee.

TRACT TWENTY:

Situate in the Second Civil District of Campbell County, Tennessee and being a parcel of property located within the Rainbow Resort Development, said parcel being all of Lot 51-S of Section S of the plat of Rainbow Richlands Subdivision (unrecorded), said parcel being more particularly described as follows :

Beginning at an iron pin located at the South corner of Lot 50-S of said development; thence leaving said corner and going with said line of Lot 50-S North 67 Degrees, 03 Minutes, 30 Seconds East, 201.50 feet, more or less, to an iron pin, said pin being the North corner of said Lot 50-S at the 1044.0' elevation contour of Norris Lake; thence leaving said corner of Lot 50-S and going with the meanders of said 1044.0' elevation contour, when reduced to a straight line, the following courses : South 17 Degrees, 00 Minutes, 14 Seconds East, 32.97 feet, more or less to an iron pin; thence South 05 Degrees, 25 Minutes, 00 Seconds East, 60.04 feet, more or less, to an iron pin; thence continuing South 02 Degrees, 13 Minutes, 38 Seconds West, 68.25 feet, more or less, to an iron pin, said pin being the North corner of Lot 52-S of said development; thence leaving said 1044.0' elevation contour and going with said line of Lot 52-S North 89 Degrees, 41 Minutes, 34 Seconds West, 194.52 feet, more or less, to an iron pin, said pin being the Northwest corner of said Lot 52-S; thence leaving said corner of Lot 52-S and going North 02 Degrees, 38 Minutes, 51 Seconds West, 80.00 feet, more or less, to an iron pin, said pin being the point of beginning. This parcel of land, being all of Lot 51-S, contains 0.55 acres, more or less.

For further reference see Deed Book 316, Page 19, in the Register's Office for Campbell County, Tennessee.

TOGETHER with a right of ingress and egress from the waters of Norris Lake over and upon the adjoining land lying between the 1044 contour elevation and the waters of the lake as described in deed recorded in Deed Book 164, Page 165, in the Register's Office for Campbell County, Tennessee.

TRACT TWENTY-ONE:

SITUATED in District No. Two (2) of Campbell County, Tennessee, and bounded as follows:

BEGINNING at an iron pin at the east edge of the right of way of Murrayville Road (a/k/a Grantsboro Road), said pin being the southwest corner of the J. Davis property; thence leaving said right of way, and going with the property line of J. Davis North 52 deg. 18 min. 19 sec., East, 291.50 feet to a red oak corner, said red oak being the common corner of the properties of J. Davis and K.R. Shelby. Thence leaving the property line of J. Davis and going with the line of Shelby South 18 deg. 02 min. 11 sec. East crossing the center point of an existing 20.0 foot easement at 210.65 feet and continuing for a distance of 49.93 feet, for a total distance of 260.58 feet to a red oak corner. Thence continuing with Shelby line South 02 deg. 20 min. 07 sec., East 554.33 feet to an iron pin by a red oak tree, said pin being on the northeast edge of the right of way of Rainbow Dock Road. Thence leaving the line of Shelby and going with the northeast edge of said right of way North 38 deg. 53 min. 58 sec., West 154.63 feet to a right of way break point, said pin being near the edge of the intersection of Rainbow Dock Road and Murrayville Road. Thence going with the northeast edge of the Murrayville Road right of way the following calls: North 28 deg. 10 min. 47 sec. West, 173.38 feet; North 27 deg. 28 min. 40 sec. West 250.61 feet; thence North 17 deg. 05 min. 13 sec. West, crossing the center point of an existing 20.0 foot easement at 72.32 feet and continuing for a distance of 61.48 feet, for a total distance of 133.80 feet to an iron pin, the point of beginning, containing 3.14 acres, more or less.

The aforementioned property is conveyed subject to a 20.0 foot easement from the Murrayville Road to the Shelby property, said easement to be used by Shelby, his heirs or assigns, for the purpose of ingress and egress, the centerline of which is more fully described as follows: Beginning at a point at the northeast edge of the right of way of Murrayville Road (a/k/a Grantsboro Road), said point being in the center of 20.0 foot easement and being South 17 deg. 05 min. 13 sec. East, 61.48 feet from an iron pin, said pin being the common corner and the beginning point of the previously described tract of land and the property of J. Davis. Thence leaving the edge of said right of way and going the following calls: South 83 deg. 39 min. 55 sec. East 50.63 feet; North 84 deg. 09 min. 33 sec. East 112.87 feet; thence North 75 deg. 01 min. 39 sec. East 119.25 feet to a point in the line of Shelby, said point being South 18 deg. 02 min. 11 sec. East 210.65 feet from a red oak, said red oak being the common corner of J. Davis, Shelby and the previously described tract of land. This easement extends 10.0 feet to each side of the centerline as shown on the survey of Jerry W. Crutchfield, RLS # 1612, dated March 14, 1994.

TRACT TWENTY-TWO:

Situated in District Two (2) of Campbell County, Tennessee, and in the Demory Community, and more particularly described as follows:

BEGINNING on a sassafras, the same being in the Southwest right of way of Jim Lee Ridge Road, and the same being a corner of Rodney Russell in Deed Book 340, Page 91, in the Register's Office for Campbell County, Tennessee; thence with the Southwest right of way of Jim Lee Ridge Road the following courses and distances: South 46 deg. 14 min. 16 sec. East 40.40 feet, more or less, to an iron pin; South 52 deg. 33 min. 24 sec. East 48.24 feet, more or less, to an iron pin; South 70 deg. 37 min. 33 sec. East 136.68 feet, more or less, to an iron pin; South 85 deg. 12 min. 05 sec. East 64.82 feet, more or less, to an iron pin; North 75 deg. 13 min. 56 sec. East 143.60 feet, more or less, to an iron pin; South 83 deg. 19 min. 19 sec. East 39.14 feet, more or less, to an iron pin; South 43 deg. 32 min. 14 sec. East 33.07 feet, more or less, to an iron pin; South 06 deg. 46 min. 03 sec. East 25.17 feet, more or less, to an iron pin; South 16 deg. 52 min. 59 sec. West 32.54 feet, more or less, to an iron pin; South 29 deg. 51 min. 42 sec. West 128.83 feet, more or less, to an iron pin; South 17 deg. 56 min. 43 sec. West 72.16 feet, more or less, to an iron pin; South 15 deg. 20 min. 20 sec. West 161.63 feet, more or less, to an iron pin; South 09 deg. 35 min. 10 sec. West 41.82 feet, more or less, to an iron pin; South 10 deg. 39 min. 59 sec. East 59.14 feet, more or less, to an iron pin; South 28 deg. 52 min. 18 sec. East 67.01 feet, more or less, to an iron pin; South 56 deg. 30 min. 44 sec. East 49.71 feet, more or less, to an iron pin; South 72 deg. 36 min. 55 sec. East 43.64 feet, more or less, to an iron pin, and then South 80 deg. 08 min. 44 sec. East 91.11 feet, more or less, to an iron pin; thence leaving the right of way of Jim Lee Ridge Road the following courses and distances: South 54 deg. 46 min. 25 sec. West 664.95 feet, more or less, to an iron pin; thence South 30 deg. 27 min. 30 sec. West 1002.20 feet, more or less, to an iron pin, the same being a corner of Robert Carroll in Deed Book 308, Page 422, in the Register's Office for Campbell County, Tennessee, and the same being in the line of the Villages at Norris Lake; thence with the Villages at Norris Lake North 36 deg. 02 min. 54 sec. West 1485.02 feet, more or less, to TVA Monument 766-3 recovered, the same being in the line of Stanley Ford, in Deed Book 299, Page 233, in the Register's Office for Campbell County, Tennessee; thence with the line of Stanley Ford and then with the line of Kathleen Reynolds in Deed Book 273, Page 689, in the Register's Office for Campbell County, Tennessee, and with an existing fence line North 87 deg. 11 min. 44 sec. East 673.56 feet, more or less, to TVA Monument 766-4 recovered, the same being a corner of Kathleen Reynolds; thence continuing with the Kathleen Reynolds line and with said existing fence line North 07 deg. 23 min. 09 sec. East 179.66 feet, more or less, to an iron pin; thence continuing with the Kathleen Reynolds line South 84 deg. 34 min. 50 sec. East 352.04 feet, more or less, to a metal post, the same being a corner of Rodney Russell in Deed Book 340, Page 614, in the Register's Office for Campbell County, Tennessee; thence with the line of Rodney Russell North 24 deg. 36 min. 07 sec. East 856.46 feet, more or less, to a sassafras the beginning corner hereof.

Being a tract consisting of 35.00 acres more or less, according to survey of Tony W. Crutchfield, Registered Land Surveyor Number 1788, dated July 8, 2005, and revised October 3, 2005, and this conveyance is made subject to all conditions as shown on the aforesaid Crutchfield survey.

THERE IS EXCEPTED FROM THE SUBJECT PROPERTY THE FOLLOWING LOTS LOCATED WITHIN THE VILLAGES AT NORRIS LAKE SUBDIVISION WHICH HAVE BEEN HERETOFORE CONVEYED TO THIRD PARTIES:

(a) Lots 3, 4, 5, 6, 7, 8 and 9, Section N, of the Rainbow Richlands Resort, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 521, in the Register's Office for Campbell County, Tennessee.

(b) Lots 1, 2, 10, 11, 12, 13, 39, 40, 41, 42, 50, 51, 52, 53, 54, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 67A, 68E, 68W, 69, 70, 72, 74, 79, 82, 95, 96, 166, 167, 180, 182W, 183, 184E, 185, 186, 188, 189, 190, 192, 193, 194, 195, 196, 197, 198E, 198W, 200, 201, 202, 204, 206, 208, 209, 210E, 210W, 211, 212E, 212W, 213, 214E, 214W, 215, 216, 217, 218, 219, 220, 221 and 222, of the Rainbow Richlands Resort, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 522, in the Register's Office for Campbell County, Tennessee.

(c) Lots 78 and 19, Section N, of the Rainbow Richlands Resort, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 232, in the Register's Office for Campbell County, Tennessee.

(d) Lots 78, 80 and 159, Section N, of the Rainbow Richlands Resort, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 248, in the Register's Office for Campbell County, Tennessee.

(e) Lots 84, 86, 87, 88, 99, 101, 114, 115, 117, 162, 163, 164, 165, 178, 179, 181, 182E, 184W and 187, Section N, of the Rainbow Richlands Resort, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 251, in the Register's Office for Campbell County, Tennessee.

(f) Lots 2, 6, 7, 20, 22, 23, 26, 30, 36, 37, 39, 41, 42, 46, 180, 181, Phase 1, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 251, in the Register's Office for Campbell County, Tennessee.

(g) Lots 3, 4, 5, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 21, 24, 25, 28, 29, 31, 32, 33, 34, 35, 43 and 110, Phase 1, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 231, in the Register's Office for Campbell County, Tennessee.

(h) Lots 138, 145 and 190, Phase 1, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 538, in the Register's Office for Campbell County, Tennessee.

(i) Lot 198, Phase 1, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 544, in the Register's Office for Campbell County, Tennessee.

(j) Lots 191, 192, 194, 195, 199, 200, 201, 209, 210, 211, 213, 218, 219, 225, 226, 227, 230, 231, 232, 233 and 234, Phase 1C, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 544, in the Register's Office for Campbell County, Tennessee.

(k) Lots 111 and 112, Phase 1D, The Villages at Norris Lake, as shown on plat of record in Plat Cabinet A, Slide 269, in the Register's Office for Campbell County, Tennessee.

(l) Lots 27, 44, 45, 63, 70, 98, 101, 103, 104, 106, 107, 108, 113, 114, 115, 119, 120, 121, 125, 127, 128, 130, 131, 132, 133, 134, 135, 136, 137, 139, 140, 141, 142, 143, 144, 146, 147, 149, 150, 151, 152, 153, 155 and 156, Phase 1, The Villages at Norris Lake, as shown on plats of record in Plat Cabinet A, Slides 518-520, in the Register's Office for Campbell County, Tennessee.

(m) Lots 1, 38, 47, 48, 49, 52, 53, 55, 56, 58, 105, 109, 117, 118, 124, 126, 129, 132, 148, 164, 165, 168, 169, 170, 171, 172, 173, 177, 178, 182, 183, 184 and 185, Phase 1, The Villages at Norris Lake, as shown on plats of record in Plat Cabinet A, Slides 536-538, in the Register's Office for Campbell County, Tennessee.

(n) Lots 116, 122 and 123, Phase 1, The Villages at Norris Lake, as shown on plats of record in Plat Cabinet A, Slides 232 and 518-522, in the Register's Office for Campbell County, Tennessee.

(o) Lots 251, 252, 253, 254, 264, 269, 272, 274, 279, 289, 305, 307, 314, 320, 327, 329, 339, 367, 369, 372, 374, 391, 410, 416, 423, 426, 441, 442, 446, 454, 474, 475 and 476, Phase 2, The Villages at Norris Lake, as shown on plats of record in Plat Cabinet A, Slides 563-567, in the Register's Office for Campbell County, Tennessee.

EXHIBIT B

The above described property includes the following remaining lots in the Villages at Norris Lake Subdivision:

A. PHASE I

Including the following lots in Phase I of the Villages at Norris Lake as shown by plat of said Subdivision of record in Plat Cabinet A, Slides 536-538 in the Register's Office for Campbell County, Tennessee:

<u>LOT</u>	<u>ASSESSOR'S NUMBER</u>
40	116I-A-116I-04200
99	117E-B-117E-02100
157	116J-B-116H-04500
158	116J-B-116H-04600
159	116J-B-116H-04700
160	116J-B-116H-04800
162	116I-B-116H-05000
163	116I-B-116H-05100
174	116H-C-116H-02700
187	116I-B-116H-01100
189	116H-B-116H-01300

B. PHASE I-C

Including the following lots in Phase I-C of the Villages at Norris Lake as shown by plat of said Subdivision of record in Plat Cabinet A, Slide 544 in the Register's Office for Campbell County, Tennessee:

<u>LOT</u>	<u>ASSESSOR'S NUMBER</u>
197	116H-C-116H-03600
202	116H-C-116H-04100
204	116H-C-116H-04300
205	116H-C-116H-04400
206	116H-C-116H-04500
208	116H-C-116H-04700
216	116H-C-116H-00300
228	116H-C-116H-01500
229	116H-C-116H-01600

C. PHASE II

Including the following lots in Phase II of the Villages at Norris Lake as shown by plat of said Subdivision of record in Plat Cabinet A, Slides 563-567 in the Register's Office for Campbell County, Tennessee:

<u>LOT</u>	<u>ASSESSOR'S NUMBER</u>
258	117D-B-117D-01000
368	112M-B-112M-00200
261	117D-B-117D-01300
250	117D-B-117D-00200
270	117D-B-117D-02200
267	117D-B-117D-01900
273	117D-B-117D-02500
271	117D-B-117D-02300
275	117D-B-117D-02700
280	117D-B-117D-03300
282	117D-B-117D-03500
283	117D-B-117D-03600
285	117D-B-117D-03800
288	117D-C-117D-00100
284	117D-B-117D-03700
290	117D-C-117D-00300
295	117D-C-117D-00800
298	112M-C-117D-01100
294	117D-C-117D-00700
296	117D-C-117D-00900
310	112M-A-112M-00300
300	112M-C-117D-01300
313	112M-A-112M-00600
311	112M-A-112M-00400
315	112M-A-112M-00800
316	112M-A-112M-00900
318	112M-A-112M-01100
317	112M-A-112M-01000
322	112M-A-112M-01500
335	112M-A-112M-02800
319	112M-A-112M-01200

323	112M-A-112M-01600
340	112M-A-112M-03300
337	112M-A-112M-03000
338	112M-A-112M-03100
324	113P-A-112M-01700
341	112M-A-112M-03400
342	112M-A-112M-03500
343	113P-A-113P-00100
344	113P-A-113P-00200
346	113P-A-113P-00400
348	113P-A-113P-00600
347	113P-A-113P-00500
345	113P-A-113P-00300
350	113P-A-113P-00800
352	113P-A-113P-01000
349	113P-A-113P-00700
351	113P-A-113P-00900
355	113P-A-113P-01300
353	113P-A-113P-01100
356	113P-A-113P-01400
354	113P-A-113P-01200
361	112M-A-112M-03900
360	112M-A-112M-03800
358	112M-A-112M-03600
357	113P-A-113P-01500
365	112M-A-112M-04300
364	112M-A-112M-04200
363	112M-A-112M-04100
362	112M-A-112M-04000
377	112M-B-112M-01100
366	112M-A-112M-04400
375	112M-B-112M-00900
378	112M-B-112M-01200
383	112L-B-112M-01700
385	112L-B-112M-01900
386	112L-B-112M-02000
384	112L-B-112M-01800
387	112L-B-112M-02100
389	112L-B-112M-02300
388	112L-B-112M-02200

390	112L-B-112M-02400
394	112L-B-112M-02800
396	112L-B-112M-03000
397	112L-B-112M-03100
398	112L-B-112M-03200
399	112L-B-112M-03300
401	112M-B-112M-03500
402	112M-B-112M-03600
404	112L-B-112M-03800
405	112L-B-112M-03900
406	112L-B-112M-04000
407	112L-B-112M-04100
409	112L-B-112M-04300
412	112M-B-112M-04600
422	112M-B-112M-05600
424	112M-B-112M-05800
427	112M-B-112M-06100
428	112M-B-112M-06200
454	117D-B-112M-06800
439	117D-B-112M-07300
443	117D-D-117D-00400
448	112M-D-117D-00900
450	112M-D-117D-01100
451	112M-D-117D-01200
452	112M-D-117D-01300
453	112M-D-117D-01400
455	112M-D-117D-01600
456	112M-D-117D-01700
460	112M-D-117D-02100
461	112M-D-117D-02200
462	112M-D-117D-02300
464	112M-D-117D-02500
468	112M-D-117D-02900
469	112M-D-117D-03000
470	117D-D-117D-03100
471	117D-D-117D-03200
472	117D-D-117D-03300
473	117D-D-117D-03400
477	117D-D-117D-03800

478
479

117D-D-117D-03900
117D-D-117D-04000

D. PHASE III

Including the following lots in Phase III of the Villages at Norris Lake as shown by plat of said Subdivision of record in Plat Cabinet A, Slides 574-575 in the Register's Office for Campbell County, Tennessee:

<u>LOT</u>	<u>ASSESSOR'S NUMBER</u>
500	116I-B-116I-00100
501	116I-B-116I-00200\
502	116I-B-116I-00300
503	116I-B-116I-00400
504	116I-B-116I-00500
505	116I-B-116I-00600
506	116I-B-116I-00700
510	116I-B-116I-01100
512	116I-B-116I-01300
513	116I-B-116I-01400
525	116I-B-116I-02600
526	116I-B-116I-02700
527	116I-B-116I-02800
528	116I-B-116I-02900
529	116I-B-116I-03000
530	116I-B-116I-03100
531	116I-B-116I-03200
532	116I-B-116I-03300
533	116I-B-116I-03400
534	116I-B-116I-03500
535	116I-C-116I-00600
536	116I-C-116I-00700
537	116I-C-116I-00800
538	116I-C-116I-00900
542	116I-C-116I-01300
546	116I-C-116I-01700
547	116I-C-116I-01800
548	116I-C-116I-01900
549	116I-C-116I-02000
550	116I-C-116I-02100

552	116I-D-116I-00200
553	116I-D-116I-00100
554	116I-D-116I-00400
555	116I-D-116I-00500
556	116I-D-116I-00600
557	116I-D-116I-00700
558	116I-D-116I-00800
559	116I-D-116I-00900
560	116I-D-116I-01000
561	116I-D-116I-01100
562	116I-D-116I-01200
564	116I-D-116I-01400
567	116I-D-116I-01700
568	116I-D-116I-01800
572	116J-D-116I-02200
574	116J-D-116I-02400
575	116J-D-116I-02500
576	116J-D-116I-02600
577	116I-D-116I-02700
578	116I-D-116I-02800
579	116I-D-116I-02900
580	116I-D-116I-03000
581	116I-D-116I-03100
582	116I-D-116I-03200
583	116I-D-116I-03300
584	116I-D-116I-03400
585	116I-D-116I-03500
586	116I-D-116I-03600
590	116I-D-116I-02300
595	116H-C-116I-02800
596	116H-C-116I-02900
597	116H-C-116I-03000
598	116H-C-116I-03100
599	116H-C-116I-03200
600	116H-C-116I-03300
601	116H-C-116I-03400
602	116H-C-116I-03500
603	116H-C-116I-03600
604	116H-C-116I-03700
605	116I-C-116I-03800

606	116I-C-116I-03900
607	116I-C-116I-04000
608	116I-C-116I-04100
609	116I-C-116I-04200
611	116I-C-116I-04400
614	116I-C-116I-04700
615	116I-C-116I-04800
616	116I-C-116I-04900
621	116H-C-116I-05400
627	116I-C-116I-00100
628	116I-C-116I-00200
631	116I-C-116I-00500

E. SECTION N OF RAINBOW RICHLANDS

Including the following lots in Section N of the Rainbow Richlands Subdivision (now the Villages at Norris Lake) as shown by plat of said Subdivision of record in Plat Cabinet A, Slide 251 and amended by plats of record in Plat Cabinet A, Slides 518-522 in the Register's Office for Campbell County, Tennessee:

<u>LOT</u>	<u>ASSESSOR'S NUMBER</u>
76	116A-B-116A-01101
89-92	116A-B-116A-01900
93&	116A-B-116A-02000
103&	116A-B-116A-02400
104&	116A-B-116A-03900
110&	116A-B-116A-03700
109, 111 & 113	116A-B-116A-02600
116&	116A-B-116A-02800
118&	116A-B-116A-02900
120&	116A-B-116A-03000
122&	116A-B-116A-03100
137&	116A-B-116A-01500
141	116A-B-116A-01400
143&	116A-B-116A-01300
147&	116A-B-116A-00500
151&	116A-B-116A-01100

F. COMMON AREAS

Including the following parcels some of which are identified as "Common Areas:"

APPX. ACREAGEASSESSOR'S NUMBER

UNDESIGNATED	103K-A-103K-00100
1.13	117E-B-117E-00100
16.80	117E-B-117E-00101
UNDESIGNATED	116I-B-116H-03400
1.52	117D-A-117D-05700
UNDESIGNATED	116A-A-117D-00800
UNDESIGNATED	116I-A-116I-02100
UNDESIGNATED	116I-A-116I-00500
2.50	116I-A-116I-00100
UNDESIGNATED	117E-A-116H-01300
1.74	116A-B-116A-03400
56.60	116-116-00602
19.50	116-116-00601
28.80	116-116-00600
2.08	112-112-173.02
15.49	112-112-173.03
29.69	112-112-173.01
35.03	112-112-173.00
5.70	117-117-03601
22.52	113-113-051.02

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov



In re:

Chapter 11 Cases

LAND RESOURCE, LLC, *et al.*

Case No. 6:08-bk-10159-ABB
Jointly Administered with cases
6:08-bk-10159 through 6:08-bk-10192 and
6:08-bk-11675

Debtors.

APPLICABLE DEBTOR:

Villages at Norris Lake, LLC
(Case No. 6:08-bk-10192-ABB)

**ORDER AUTHORIZING (1) SALE OF SUBSTANTIALLY ALL OF
THE DEBTOR'S ASSETS FREE AND CLEAR OF LIENS,
CLAIMS AND ENCUMBRANCES, AND (2) OTHER RELATED RELIEF**

THIS CAUSE having come before the Court on January 22, 2009 at 10:00 a.m. in Orlando, Florida, upon the hearing (the "Sale Hearing") to consider the motion (the "Sale Motion") (D.E. No. 137) to approve the sale of substantially all of the assets of Villages at Norris Lake, LLC (the "Selling Debtor") to Emerson Properties, LLC (the "Buyer") pursuant to the terms of that certain Purchase and Sale Agreement dated as of January 16, 2009, as amended effective as of January 21, 2009 (the "APA"). The Court, having reviewed the Sale Motion, the *Order (A) Approving Bidding Procedures for the Sale of a Portion of or Substantially all of the Debtor's Assets, (B) Approving Certain Bidder Protections, and (C) Scheduling a Final Sale Hearing and Approving the Form and Manner of Notice Thereof* (the "Bid Procedures Order")¹ (D.E. No. 173) and the record in this case, having considered the evidence presented

¹ Capitalized terms used in this Order and not otherwise defined herein shall have the meanings ascribed to such terms in the Bid Procedures Order

and having determined that and it appearing to the Court that: (i) it has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334; (ii) this is a core proceeding pursuant to, *inter alia*, 28 U.S.C. § 157(b)(2)(A) and (N); and (iii) the Court being fully advised in the premises and having determined that the legal and factual bases set forth in the Sale Motion and the record establish just cause for the relief granted herein;

IT IS FOUND AND DETERMINED THAT:

1. The Sale Motion sought authority to approve a sale of substantially all of the estate's assets (the "Sale") pursuant to the procedures approved by the Court in the Bid Procedures Order (the "Bid Procedures").

2. On or before January 16, 2009 and in accordance with the Bid Procedures Order, Buyer delivered the APA to the Selling Debtor and funded a deposit of \$100,000. Buyer was designated by the Selling Debtor as the "Stalking Horse" and no other bids were received prior to January 16, 2009, the deadline to submit bids. Accordingly, Buyer submitted the highest and best bid for the Purchased Assets.

3. Notice of the Sale and of the Sale Hearing was served upon all creditors, parties asserting an interest in the Purchased Assets, parties requesting notice, as well as the Office of the United States Trustee. Proper, timely, adequate and sufficient notice of the Sale Motion and the Sale Hearing thereon has been provided in accordance with Rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure and no other or further notice of the Sale Motion, the Sale or the entry of this Order is necessary.

4. One conditional objection was filed by Bond Safeguard (the "Objection") (D.E. No. 249), which was withdrawn at the hearing. No objections to the proposed sale of the Purchased Assets pursuant to the terms of the APA were filed by any parties asserting an interest in the Purchased Assets to be sold and thus all such parties are deemed to have consented to the

sale in accordance with the provisions of section 363(f)(2) of the Bankruptcy Code. Moreover, a sale free and clear of such interests may be authorized by the Court pursuant to sections 363(f)(1) and 363(f)(5) of the Bankruptcy Code because applicable nonbankruptcy law permits sales free and clear of such interests and the holders of such interests could be compelled in a legal or equitable proceeding to accept a money satisfaction of such interest.

5. The APA (as may be modified by this Order) constitutes the Highest and Best Bid received by the Selling Debtor for the Purchased Assets. The APA provides, among other things, for a purchase price of \$1,000,000.

6. Buyer is a purchaser acting in good faith who is entitled to the protections offered to such good faith purchasers, as that term is utilized in Section 363(m) of the Bankruptcy Code.

7. The Sale of the Purchased Assets has been undertaken in good faith and at arms' length by and between the Selling Debtor and Buyer.

8. The Selling Debtor has advanced sound business reasons for selling the Purchased Assets, and it is a reasonable exercise of the Selling Debtor's business judgment and it is in the best interest of the estate to sell the Purchased Assets and for the Selling Debtor to execute, deliver and perform its obligations under the APA.

9. The total consideration to be realized by the estates pursuant to the Sale is fair and reasonable, and the Sale of the Purchased Assets is in the best interests of the estate. Accordingly, it is

ORDERED, ADJUDGED and DECREED that:

A. The Selling Debtor's designation of the Buyer as the Stalking Horse Bidder is approved. Buyer submitted the highest and best bid for the Purchased Assets with a bid of \$1,000,000.

B. The APA is approved in all respects. The Buyer and Selling Debtor are authorized and directed to undertake each of the transactions authorized thereby and this Order, including, but not limited to, closing on the sale of the Purchased Assets according to terms agreed by the parties.

C. The Sale Motion is GRANTED as to the Purchased Assets in its entirety. At closing, the Selling Debtor is authorized and directed to (i) pay the 2008 ad valorem taxes on the Purchased Assets, (ii) pay usual and customary closing costs, and (iii) deliver the net proceeds of the sale to Key Bank National Association, as agent and lender, for application as provided in the Final Order (I) Authorizing Post-Petition Secured Superpriority Financing Pursuant to Bankruptcy Code Sections 105(a), 362, 364(c)(1), 364(c)(2), 364(c)(3) and 364(d), (II) Authorizing the Debtors' Use of Cash Collateral Pursuant to Bankruptcy Code Section 363(c),k (III) Granting Adequate Protection Pursuant to Sections 361, 363 and 364 of the Bankruptcy Code, and (IV) Modifying the Automatic Stay (the "(Financing Order)") [D.E. 174].

D. Pursuant to Sections 363(b) and (f) of the Bankruptcy Code, and for the total consideration to be paid for the Purchased Assets, the Selling Debtor is authorized and directed to sell and transfer all of the right, title and interest of the estates in and to the Purchased Assets free and clear of Encumbrances (defined in paragraph E below) to Buyer.

E. The Sale of the Purchased Assets is approved in its entirety, and the Selling Debtor is hereby authorized, empowered and directed to execute and deliver such documents and perform all things necessary to effectuate this Order and to consummate the transactions contemplated by this Order, the APA, and pursuant to the Sale Motion. Each Manager, President, any Vice President, and the Secretary of the Selling Debtor (each a "Proper Officer"), is hereby authorized and directed to execute and deliver any and all documents reasonably

necessary to consummate the Sale in the name and on behalf of the Selling Debtor, or otherwise to take all actions (including, without limitation, (i) negotiation, execution, delivery, and filing of any agreements, certificates, or other instruments or documents, (ii) the payment of any consideration, and (iii) the payment or expenses and taxes) as such Proper Officer may deem necessary, appropriate, or advisable in order to consummate the transactions contemplated by the APA and this Order. All acts of any Proper Officer taken pursuant to the authority granted herein, or having occurred prior to the date hereof in order to effect such transactions, are hereby approved, adopted, ratified, and confirmed in all respects. Pursuant to section 363(b) and (f) of the Bankruptcy Code, upon consummation of the sale of the Purchased Assets, the Purchased Assets are sold and transferred to Buyer free and clear of any and all liens, claims, liabilities, encumbrances and other interests, whether or not allowable (as such terms are defined in the Bankruptcy Code), security interests, title retentions, charges, and any other interest in such property of an entity, including, but not limited to, any taxing or municipal authority (collectively, the "Encumbrances"), in existence as of the Closing Date, whether arising prior or subsequent to the Petition Date (as defined in the Sale Motion), with such Encumbrances thereafter only attaching to the proceeds of the Sale, with the same priority, validity, force and effect as they now have against the Purchased Assets.

F. The provisions of this Order authorizing the Sale of the Purchased Assets free and clear of Encumbrances shall be self-executing and shall constitute a satisfaction and release of all liens, claims, liabilities, charges, encumbrances and other interests on the Purchased Assets. Neither the Debtor nor shall be required to execute or file releases, termination statements, assignments, consignments, or other instruments in order to effectuate, consummate and implement the foregoing provisions; provided, however, that this decretal paragraph shall not

excuse such parties from performing any and all of their respective obligations under this Order. Buyer is further authorized to execute and file a certified copy of this Order and such additional statements, instruments, releases or other documents as are necessary or commercially reasonable to discharge liens recorded on public records.

G. In the event that Buyer fails to close in accordance with the terms of the APA and this Order such failure to close shall result in the forfeiture of Buyer's deposit to the estate without further order of the Court.

H. The APA and related documents may be modified, amended or supplemented by the parties thereto without further order of the Court, provided that any such modification, amendment or supplement is not material.

I. Each and every federal, state and local governmental agency or department is hereby directed to accept any and all documents and instruments necessary and/or appropriate, including without limitation a certified copy of this Order, to consummate the transactions contemplated by this Order.

J. This Order shall be binding upon and inure to the benefit of the Selling Debtor's estate, and their respective assignees.

K. The Selling Debtor and Buyer shall be and hereby are entitled to the protection of section 363(m) of the Bankruptcy Code with respect to the Sale of the Purchased Assets approved and authorized in this Order in the event this Order or any authorization contained herein is reversed or modified on appeal.

L. This Order shall not be subject to the 10 day stay provided for by Rule 6004(h) of the Federal Rules of Bankruptcy Procedure.

M. This Court retains jurisdiction over the parties for the purpose of enforcing the terms and provisions of this Order and the APA.

ORDERED in the Middle District of Florida on February 3, 2009.



ARTHUR B. BRISKMAN
UNITED STATES BANKRUPTCY JUDGE

Copy furnished to:
Jordi Guso, Esq., Berger Singerman, P.A., 200 S. Biscayne Boulevard, Suite 1000, Miami, Florida 33131

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
ORLANDO DIVISION
www.flmb.uscourts.gov

In re:

Chapter 11 Cases

LAND RESOURCE, LLC, *et al.*,

Case No. 6:08-bk-10159-ABB

Debtors.

Jointly Administered with cases

6:08-bk-10159 through 6:08-bk-10192 and

6:08-bk-11675

APPLICABLE DEBTOR:

Villages at Norris Lake, LLC
(Case No. 6:08-bk-10192-ABB)

MOTION BY DEBTOR TO REJECT EXECUTORY
CONTRACTS WITH TENNESSEE WASTEWATER SYSTEMS, INC.
DATED MARCH 30, 2007 AND UTILITY CAPACITY CORPORATION, INC.
NUNC PRO TUNC TO THE PETITION DATE

Villages at Norris Lake, LLC (the "Debtor"), by and through undersigned counsel, pursuant to 11 U.S.C. § 365(a) and Bankruptcy Rule 6006, file this motion (the "Motion"), seeking the entry of an order approving the Debtors' rejection of the *Sewerage System Maintenance And Management Contract* (the "Maintenance Contract") with Tennessee Wastewater Systems, Inc. ("TWS") and the *Wastewater System Design and Construction Agreement* (the "Design Contract") with Utility Capacity Corporation, Inc. ("UCC"), *nunc pro tunc* to the Petition Date. In support of this Motion, the Debtor represent as follows:

Relevant Background

1. As of October 30, 2008 (the "Petition Date"), the Debtor was a party to the Contract. The Contract relates to the management, maintenance of a sewage treatment, collection and dispersal system.

2. The Debtor is selling substantially all of the Debtor's assets as part of the proposed sale pursuant to the bid procedures order (Docket No. 173) (the "**Bid Procedures Order**").

3. In accordance with the Bid Procedures Order, the Debtor designated Emerson Properties, LLC (the "**Buyer**") as the Stalking Horse Bidder (See D.E. No. 257). The Debtor intends to close on the transaction with the Buyer. The Buyer has indicated that it does not want to take an assignment of the Contract.

4. The Court approved the sale on January 22, 2009.

5. Accordingly, the Debtor does not require the services of TWS or UCC post-petition.

II. Relief Requested and Basis Therefor

6. The Debtor seeks approval of the rejection of the Maintenance Contract and the Design Contract as of the Petition Date. The Debtor has determined, in its business judgment, that those contracts are not necessary to the administration of the estate and would burden the estate in light of the upcoming sale of the Debtor's assets.

7. Section 365(a) of the Bankruptcy Code allows a debtor, subject to approval of the bankruptcy court, to assume or reject any executory contract or unexpired lease. *See Stewart Title Guaranty Co. v. Old Republic National Title Insurance Co.*, 83 F.3d 735, 741 (5th Cir. 1996). "This provision allows a [debtor] to relieve the bankruptcy estate of burdensome agreements which have not been completely performed." *Stewart Title*, 83 F.3d at 741 (quoting *In re Murexco Petroleum, Inc.*, 15 F.3d 60, 62 (5th Cir. 1994)). A debtor's decision to assume or reject an executory contract or unexpired lease is subject to the "business judgment" test. *In re Gardinier, Inc.*, 831 F.2d 974, 976 n.2 (11th Cir. 1987); *In re Chira*, 367 B.R. 888, 898 (S.D. Fla. 2007); *In re Prime Motors, Inc.*, 124 B.R. 378, 381 (Bankr. S.D. Fla. 1991). The sole inquiry is whether assumption or rejection will benefit the estate. *Id.*; *see also In re Hawaii Dimensions*,

Inc., 47 B.R. 425, 427 (D. Haw. 1985) (“[u]nder the business judgment test, a court should approve a debtor’s proposed rejection if such rejection will benefit the estate”).

8. In applying the “business judgment” test, courts show great deference to a debtor’s decision to assume or reject an executory contract. *See Summit Land Co. v. Allen (in re Summit Land Co.)*, 13 B.R. 310, 315 (Bankr. D. Utah 1981) (absent extraordinary circumstances, court approval of debtor’s decision to assume or reject an executory contract “should be granted as a matter of course”). As long as the decision to assume or reject is a reasonable exercise of business judgment, courts should approve the assumption or rejection of an executory contract or unexpired lease. *See, e.g., NLRB v. Bildisco and Bildisco*, 465 U.S. 513, 523 (1984); *Group of Institutional Investors v. Chicago M. St. P. & P. R. R. Co.*, 318 U.S. 523 (1943).

9. Because the Debtor does not require the services of TWS or UCC under the Maintenance Contract and the Design Contract, it necessarily follows that rejection of those contracts is a decision made in the sound exercise of its business judgment, that is, a decision that will benefit the Debtor’s estate.

WHEREFORE, the Debtors respectfully request entry of an Order (i) approving the rejection of the Maintenance Contract and Design Contract as of the Petition Date, and (ii) granting such other relief as is just and proper.

Dated: January 23, 2009

Respectfully submitted,

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UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
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In re:

Chapter 11 Cases

LAND RESOURCE, LLC, *et al.*,

Case No. 6:08-bk-10159-ABB

Debtors.
_____ /

Jointly Administered with cases
6:08-bk-10159 through 6:08-bk-10192
and 6:08-bk-11675

APPLICABLE DEBTOR:

Villages at Norris Lake, LLC
(Case No. 6:08-bk-10192-ABB)
_____ /

**ORDER APPROVING DEBTOR'S REJECTION OF EXECUTORY CONTRACTS
WITH TENNESSEE WASTEWATER SYSTEMS, INC. AND UTILITY CAPACITY
CORPORATION *NUNC PRO TUNC TO THE PETITION DATE***

THIS MATTER came before the Court on the 10th day of February, 2009 at 11:00 a.m. in Orlando, Florida, for a hearing on the *Motion By Debtor To Reject Executory Contracts With Tennessee Wastewater Systems, Inc. Dated March 30, 2007 And Utility Capacity Corporation, Inc. Nunc Pro Tunc To The Petition Date* (the "Motion") [D.E. No. 288]. The Court, having considered the Motion, having been advised that Tennessee Wastewater Systems, Inc. ("TWS") and Utility Capacity Corporation ("UCC") have no objection to the relief sought in the Motion, does

ORDER as follows:

1. The Motion is GRANTED.
2. The Debtor's rejection of the *Sewerage System Maintenance And Management Contract* with TWS is approved as of October 30, 2008.
3. The Debtor's rejection of the *Wastewater System Design and Construction Agreement* with UCC is approved as of October 30, 2008.

4. The Court retains jurisdiction over any matter or dispute arising from or relating to the implementation of this Order.

DONE and ORDERED in Orlando, Florida on February 17, 2009.



ARTHUR B. BRISKMAN
U.S. BANKRUPTCY JUDGE

Copy to: Jordi Guso, Esq., Berger Singerman, P.A., 200 S. Biscayne Blvd., Suite 1000, Miami, FL 33131.