

Lawyers Title Insurance Corporation

Commitment Number: 82449B

SCHEDULE A

1. Commitment Date: July 11, 2008 at 08:00 AM

2. Policy (or Policies) to be issued:

Amount

(a) Owner's Policy (ALTA Own. Policy (06/17/06))
Proposed Insured:
TO BE DETERMINED

(b) Loan Policy (ALTA Loan Policy (06/17/06))
Proposed Insured:

3. Fee Simple interest in the land described in this Commitment is owned, at the Commitment Date, by Above the Smoke, L.L.C..

4. The land referred to in the Commitment is described as follows:
SEE SCHEDULE C ATTACHED HERETO

Tennessee Valley Title Insurance Co.

By: _____

Gordon L. Ownby, Jr.
Gordon L. Ownby, Jr.

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**SCHEDULE B - SECTION I
REQUIREMENTS**

The following requirements must be met:

1. Payment to or for the account of the grantors or mortgagors of the full consideration for the estate or interest to be insured.
2. Payment of all premiums and charges for policies, endorsement and services.
3. Furnish a properly executed Notice and Waiver signed by the mortgagors.
4. Furnish a properly executed Owner's Affidavit on attached form.
5. Furnish an accurate, current survey and surveyor's inspection report on attached form.
6. Proper notice and foreclosure of the Deed of Trust and Security Agreement from Above The Smoke, L.L.C. and Kristina Stalcup to Douglas S. Yates, Trustee for The Home Bank of Tennessee, in the original amount of \$599,916.47, dated May 26, 2004, of record in Book 1987, Page 702, in the Sevier County Register's Office. J. Michael Garner was appointed Successor Trustee by Appointment of Successor Trustee, dated August 9, 2005, of record in Book 2312, Page 483, in the Sevier County Register's Office. NOTE: Partial Deed of Release recorded in Book 2622, page 577, releases Units 1 and 10 from the lien of the aforementioned deed of trust.
7. Release of record the Abstract and Notice of Lien Lis Pendens filed against Kristina D. Stalcup, et al, in favor of The Great American Honeymoon Resort, Inc., recorded August 21, 2007 in Book 2893, page 256, in the Register's Office for Sevier County, Tennessee. NOTE: Proper notice and foreclosure of Item 11 above will extinguish this lien.
8. Payment of Sevier County and Gatlinburg City taxes as follows:

CLT #116-219
2007 County taxes are due and payable in the amount of \$1166.00, plus penalties and interest; Rec. #217.
2007 Gatlinburg City taxes are due and payable in the amount of \$115.26 (Mar. rate); Rec. #28.
9. Furnish an Order from the Bankruptcy Court abandoning the subject property and lifting the automatic stay.
10. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record, to-wit:

Properly executed and acknowledged Successor Trustee's Deed from J. Michael Garner, Successor Trustee, vesting fee simple title in purchaser to be determined.

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**SCHEDULE B - SECTION II
EXCEPTIONS**

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof, but prior to the date the proposed insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. The dower, curtesy, homestead, community property, or other statutory marital rights, if any, of the spouse of any individual insured.
3. Rights or claims of parties in possession not shown by the public records.
4. Easements, or claims of easements, not shown by the public records.
5. Any discrepancies, conflicts, encroachments, servitudes, shortages in area and boundaries or other facts which a correct survey would show.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
7. Taxes and/or assessments levied or assessed against the subject property pursuant to the provisions of TCA 67-5-601, et seq., which have not been assessed and are not payable, as of the date of this Policy.

NOTE: Upon receipt of satisfactory Owner's Affidavit as required under Schedule B - Section 1, Items 3 and 6 hereinabove may be amended and/or deleted.

NOTE: Upon receipt of satisfactory survey and surveyor's inspection report as required under Schedule B - Section 1, Items 4 and 5 hereinabove may be amended and/or deleted.

8. Taxes for the year 2008, a lien, but not yet due or payable, and all taxes for subsequent years.
9. Covenants and restrictions as set forth in Declaration of Covenants, Conditions, Restrictions and Easements for Above The Smoke, L.L.C., dated April 1, 2004, of record in Book 1952, Page 340, in the Sevier County Register's Office, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code or (b) relates to handicap but does not discriminate against handicapped persons.
10. Terms and provisions of Easement Agreement of record in Book 2067, Page 352, in the Sevier County Register's Office.
11. The effect, if any, of the following:
 - a. Acknowledgment of Water Availability, dated May 19, 2008, and recorded in Book 2100, page 684, in the Register's Office for Sevier County, Tennessee.

NOTE: This policy does not insure the exact square footage and/or acreage set out in the description in Schedule A hereof.

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**SCHEDULE C
PROPERTY DESCRIPTION**

The land referred to in this Commitment is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO.

EXHIBIT "A"

Situate in the Eleventh Civil District of Sevier County, Tennessee, and within the corporate limits of the City of Gatlinburg, Tennessee, and being a 9.4423 acre tract more particularly described as follows:

Beginning at an iron pin at a 24" marked chestnut oak in the line of Ullrich (WD Book 243, Page 440) and being the SW corner of Woodruff (WD Book 257, Page 793); thence S 19 deg. 57 min. 07 sec. W, 218.66 feet to an iron pin; thence N 30 deg. 39 min. 53 sec. W, 113.52 feet to an iron pin; thence N 05 deg. 24 min. 07 sec. E, 154.98 feet to an iron pin; thence N 10 deg. 10 min. 07 sec. E, 118.46 feet to an iron pipe in the common line of the Maples property; thence continuing along the common line of the latter parcel the following: N 83 deg. 17 min. 38 sec. E, 74.75 feet to an iron pipe; N 63 deg. 08 min. 18 sec. E, 204.36 feet to an iron pin; N 24 deg. 57 min. 34 sec. E, 138.89 feet to an iron pipe; N 10 deg. 53 min. 47 sec. E, 98.18 feet to an iron pin; N 02 deg. 26 min. 29 sec. W, 211.12 feet to an iron pipe; N 06 deg. 49 min. 59 sec. E, 74.20 feet to an iron pipe; N 09 deg. 56 min. 24 sec. E, 44.43 feet to a 24" marked red oak in the line of Hudspeth (WD Book 259, Page 321); thence continuing along the common line of the latter parcel the following: S 07 min. 04 min. 08 sec. E, 117.75 feet to an iron pipe; S 04 deg. 12 min. 33 sec. E (passing through an iron pin at 2.06 feet), 200.70 feet to an iron pin in the eastern edge of the right of way of a 50 foot right of way serving this and perhaps adjoining property; along said edge of the right of way S 44 deg. 59 min. 47 sec. E, 37.18 feet to an iron pin; in a SE direction with the curve to the right, R = 234.18, 90.89 feet to an iron pin; along said edge of the right of way S 22 deg. 45 min. 32 sec. E, 13.85 feet to an iron pin; in a SE direction with the curve to the left, R = 162.62, 57.76 feet to an iron pin; and along said edge of the right of way S 43 deg. 06 min. 36 sec. E, 41.96 feet to an iron pin; thence crossing said 50 foot right of way, S 62 deg. 01 min. 14 sec. W, 259.99 feet to an iron pin, a corner with Woodruff; thence continuing along the common line of the latter parcel the following: N 28 deg. 37 min. 34 sec. W, 122.59 feet to an iron pin in the southern edge of said right of way; along said edge of the right of way in a SW direction with the curve to the right, R = 109.21, 106.33 feet to an iron pin; in a westerly direction with the curve to the right, R = 127.11, 94.91 feet to an iron pin; N 50 deg. 19 min. 34 sec. W, 72.00 feet to an iron pin; in a westerly direction with the curve to the left, R = 45.10, 55.89 feet to an iron pin; and leaving said edge of the right of way S 05 deg. 01 min. 26 sec. W, 201.38 feet to the point of Beginning.

Conveyed herewith and subject hereto is the above mentioned 50 foot right of way for ingress and egress to Long Branch Road.

Subject to easements, restrictions, and setback lines of record in Book 1952, Page 340 in said Register's Office.

Being the same property conveyed to Above The Smoke, LLC, by Quitclaim Deed from Kristina Stalcup, dated April 14, 2004, and of record in Book 1952, Page 338 in said Register's Office.

Less and except the following lands conveyed by Deed Book 1976, Page 395 in said Register's Office:

Situate, lying and being in the Eleventh Civil District of Sevier County, Tennessee, within the corporate limits of the City of Gatlinburg, Tennessee, and being all of Unit 3, Above the Smoke, L.L.C., an overnight rental resort, as more fully shown in Book 1952, Page 340, Register's Office, Sevier County, Tennessee.