

For and in consideration of the sum of One (\$1.00) Dollar, cash in hand paid, together with other good and valuable consideration not herein mentioned, receipt of all of which is hereby acknowledged, CROSSVILLE CONDOS, INC., a Tennessee corporation, has this day bargained and sold and by these presents does hereby bargain, sell, transfer and convey unto BOARDWALK, INC., a Tennessee corporation, its successors and assigns, the following described tract or parcel of land lying and being in the FIRST CIVIL DISTRICT of Cumberland County, Tennessee, bounded and described as follows:

Being all of the property described and set out on Schedule "A" and Schedule "B" attached hereto, same being incorporated herein by reference as if set out verbatim.

Being the property conveyed to the grantor by deed dated August 22, 1979 from M. E. Dorton and wife, Agnes Lee Dorton, which deed is of record in the Register's Office of Cumberland County, Tennessee in Deed Book 216, page 515.

The conveyance of the property herein described is made subject to the following:

- (1) Deed of Trust dated August 31, 1979 from Crossville Condos, Inc. to Charles M. Miller, Trustee for the purpose of securing to M. E. Dorton the payment of a note of even date in the principal sum of \$680,000.00, which deed of trust is of record in the Register's Office of Cumberland County, Tennessee in Miscellaneous Book 205, page 106. As part of the consideration for the delivery of this deed, grantee agrees to assume the payment of the balance owed on the note secured by the above referenced deed of trust.
- (2) The personal property described on Schedule "B" is also encumbered by a financing statement of record in the Register's Office aforesaid in File No. 16237 and in the Secretary of State's Office.
- (3) Deed of Easement dated August 31, 1979 from Crossville Condos, Inc. to M. E. Dorton, which deed is recorded in said Register's Office in Deed Book 216, page 523.
- (4) The right of the City of Crossville to use and take water from Lake Holiday as source of water supply for said municipality.
- (5) The prohibition against the use of any septic system except central sewer in the disposal of sewage discharge.
- (6) To such other covenants, restrictions, conditions and reservations contained in former deeds and other instruments of record applicable to said property insofar as same are presently binding thereon.
- (7) 1981 City and County property taxes.

To have and to hold the above described tract or parcel of land to the grantee herein named, its successors and assigns, in fee simple, forever.

This instrument prepared by:
LOONEY, LOONEY & CONNER, ATTORNEYS
Crossville, Tennessee 38555

Send tax statements to:

Boardwalk
754 P.O. Box 948
Crossville, TN 38555

Grantor covenants with the grantee herein named, its successors and assigns, that it is lawfully seized and possessed of said land; has a good and lawful right to convey the same; that it is free and unencumbered, except as herein set out; and that it will forever warrant and defend the title thereto against the lawful claims of all persons whomsoever, and it binds its successors, assigns and representatives by the above covenants.

EXECUTED this 24th day of January,

1981.

CROSSVILLE CONDOS, INC.

BY Billy G. Garrett
Billy G. Garrett, President

State of Tennessee)
County of Cumberland)

Before me, the undersigned authority, a Notary Public in and for said State and County, personally appeared Billy G. Garrett, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be President of Crossville Condos, Inc., and that he as such officer, being authorized so to do executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

Witness my hand and seal of office on this
the 24th day of March, 1981.



Thomas S. Jones
Notary Public

Commission expires: 5/10/82

SCHEDULE "A"

Lying and being in the First Civil District of Cumberland
County, Tennessee, being more particularly described as follows:

TRACT NO. 1:

Beginning at a metal stake in the easterly right-of-way line of Holiday Drive West, said point being located South 11° 53' 11" East, 331.95 feet from the Southwest corner of the Cumberland County Playhose 12 acre tract; thence crossing said Holiday West, South 02° 28' 31" East, 486.78 feet to a stake; thence South 16° 48' 09" East, 564.04 feet to a stake; thence South 55° 44' 31" West, 183.8 feet to a stake; thence with a fence line, South 03° 33' 18" West, 156.27 feet to a stake in the edge of Holiday Lake (Elevation 1760 MSL); thence with shoreline of Holiday Lake (Elevation 1760 MSL), the following fifteen courses and distances: South 51° 45' 22" East, 155.79 feet; North 65° 26' 44" East, 234.16 feet; North 70° 17' 57" East, 186.67 feet; South 51° 41' 35" East, 149.85 feet; North 83° 27' 43" East, 134.37 feet; North 63° 44' 58" East, 89.62 feet; North 48° 17' 26" East, 127.75 feet; North 30° 32' 10" East, 145.48 feet; North 19° 52' 10" West, 96.88 feet; North 46° 02' 52" West, 102.45 feet; North 15° 12' 29" East, 152.86 feet; North 09° 11' 20" West, 350.23 feet; North 08° 46' 25" West, 165.21 feet; North 46° 25' 24" West, 153.15 feet; and, North 61° 30' 52" West, 46.55 feet; thence leaving said shoreline of said lake, South 84° 50' 28" West, 125.62 feet to a metal stake in the easterly right-of-way of Holiday Circle; thence crossing said Holiday Circle, South 75° 28' 14" West, 49.86 feet to a metal stake on the westerly right-of-way line of said Holiday Circle; thence North 81° 28' 46" West, 300 feet to a metal stake; thence North 10° East, 42.5 feet to a metal stake; thence North 73° 23' 21" West, 78.69 feet to a metal stake; thence North 88° 11' 52" West, 160.57 feet to a metal stake in the easterly right-of-way line of Holiday Drive West; thence with said right-of-way, North 34° 04' 17" West, 37.07 feet to the beginning, containing 25.25 acres, more or less.

The conveyance of the above-described property is made expressly subject, however, to all existing and lawfully reserved or dedicated easements and road right-of-way, together with the right to establish, improve and perpetually maintain all present and future road, rights-of-way and easements for utilities.

TRACT NO. 2:

Beginning on the Northwest corner of Lot No. 100, of Plat No. 2 of Holiday Hills Subdivision, said corner being in the shortline of Lake Holiday at 1760 feet elevation; thence from said point crossing Holiday Drive East, eastwardly to a point 5 feet South of the end of the concrete spillway of the dam of said Lake Holiday; thence Northwardly with the base of said dam to the Southeast corner of the City of Crossville property; thence with the southerly line of said City property to the Southeast corner of said property; thence crossing Holiday Drive westwardly to the very northeasternmost corner of Lake Holiday at the 1760 foot elevation; thence with the shoreline of Lake Holiday at 1760 foot elevation to the point of beginning, containing 228 acres, more or less, and constituting all of the property inundated by Lake Holiday from its high water mark of 1760 foot elevation and below.

SCHEDULE "B"

Refrigerators Condo	4
Arm Chairs	7
Studio Couch Set	1
Double Beds	65
Dining Room Tables	56
Night Stands	1
Dressers	35
Sears 4-Drawer File	1
Card Table	1
Steel Office desks	3
Armless odd chairs	280
Desk lamps	2
Typewriter	1
2-Drawer File	1
Office swivel chair	1
Time clock	1
Adding machines	2
End tables	32
Tripod	1
Floor ashtrays	2
Sofa	1
Couches	2
Coffee tables	1
Lamps, tables	2
Pictures (repro.)	2
Hostess stand	1
Bus carts	4
Dining room chairs	154
Plastic plants	2
Steel tables	51
Wood patio tables (5 umbrella tops)	12
Patio chairs	4
Barstools	4
Cocktail tables	9
Bread warmer	1
Coolers	3
Coffee counter	1
Tray stacker	1
Kitchen tables	3
Steam table	1
Band saw	1
Storage cabinet	1
Char Broiler	1
Oven and Broiler	1
Stove	1
Grill	1
Deep Fryer	1
Freezer	1
Plate Warmers	2
Cash register	3
Glassware & Silverware	Misc.
Conference room cooler	1
Stereo Tape system	1
Trash Cans	
Curtains and Drapes	
Cooler	1
Butcher's table	1
Mixer	1

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SCHEDULE "B" - CONTINUED

Toaster	1
Deep Fryer	1
Scales	1
Set of cabinets	1
Ladders	2
P. A. System	1
Ice Machine	1
Storage Cabinet	1
Steel safe	1
Chair stackers	1
Pepsi machine	2
Coke machine (Coke)	1
Lawn mower	4
Maid's carts	1
Laundry carts	4
Storage Shelves	1
Cribs	1
Crib mattresses	1
High chair	2
Roll-A-Way	1
Extra double mattresses	1
Stool	1
Recliner	1

Together with all other personal property and fixtures located at the Holiday Hills Resort Complex, consisting of the motel, restaurant, convention center, offices, swimming pool, 4-unit condominium, marian, tennis courts, cabins, sales office building, and all other improvements on said property, including, in addition, to all such after acquired personal property, whether same be additions to the existing personal property, or replacements for same, and any and all proceeds from the sale or exchange of any of the above described property; exclusive only of any personal property which may belong to third parties.

STATE OF TENNESSEE, CUMBERLAND COUNTY

I, John S. Jones, do hereby swear or affirm that the actual consideration for this transfer or value of the property transferred, whichever is greater, is \$500,000.00 which amount is equal to or greater than the amount which property transferred would be sold for at the time of sale.

State Tax Paid \$ 1,300.00

John S. Jones
Affiant

Subscribed and sworn to before me this the 20 day of April 1981

Dorothy Farris
CR.

STATE OF TENNESSEE, CUMBERLAND COUNTY

The foregoing instrument and certificate were noted in Note Book I, Page 49 at 1:52 O'clock PM April 20 1981
and recorded in Deed Book 236 Series 754 State Tax Paid \$ 1,300.00 Fee 50 Recording Fee 500 Total \$ 1,350.00

Witness My hand,
Receipt No. 2199

Rhoda Mae Davis
Register

758 By Dorothy Farris
CR.