

The preparer of this document makes no warranty or representations as to the title of the first parties, accuracy of the description or the existence or non-existence of any liens, encumbrances, easements, or other encroachments, or compliance with any planning, zoning or subdivision regulations that affect the property.

**Second parties must record or ensure this deed is recorded in the Register's Office for the county in which the property lies. Failure to Record may affect your rights in the property.**

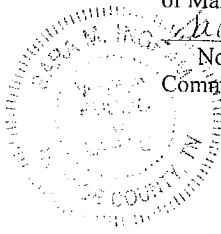
The actual consideration or value, whichever is greater, for this transfer is: 1,161,000.00

*[Signature]*

AFFIANT

Subscribed and sworn to before me, this 17<sup>th</sup> day of March, 2015.

*[Signature]*  
Notary Public  
Commission Exp: 4/30/16



**WARRANTY DEED IN LIEU OF FORECLOSURE**

**WHEREAS, PEOPLES BANK OF EAST TENNESSEE (The "Grantee")** is the owner and holder of a certain promissory notes from Timbercreek Realty, L.L.C., by and through its members Danny A. McFalls, Deborah E. McFalls, and James A. Watson, as follows: (1) note dated December 20, 2005, as secured by a Deed of Trust dated the same and recorded December 21, 2005 in **Record Book 2424, page 357**; (2) note dated October 13, 2006, as secured by Deed of Trust dated the same and recorded November 14, 2006 in **Record Book 2664, page 341**; (3) note dated June 15, 2007, as secured by a Deed of Trust dated the same and recorded July 13, 2007 in **Record Book 2867, page 87**; and (4) note dated May 15, 2008, as secured by Deed of Trust dated the same and recorded July 1, 2008 in **Record Book 3129, page 361**, all in the Register's Office for Sevier County, Tennessee, as executed by the collateral property owner, **TIMBERCREEK REALTY, L.L.C.**, now converted to and known as **TIMBERCREEK REALTY & CABIN RENTAL**, a Tennessee General Partnership composed solely of Danny A. McFalls and Deborah E. McFalls (the "Grantor")

**WHEREAS,** the Grantor and Grantee agree that the doctrine of merger shall not apply to this transaction and that the deeds of trust shall remain in full force and effect until specifically released in the Register's Office for Monroe County,

Tennessee.

NOW, THEREFORE, AND IN CONSIDERATION of the sum of Ten Dollar (\$10.00) and other considerations, all fully paid, **TIMBERCREEK REALTY & CABIN RENTAL, a Tennessee General Partnership, by and through its Partners, Danny A. McFalls and Deborah E. McFalls,** has bargained and sold and do by these presents sells, transfers, and conveys unto **PEOPLES BANK OF EAST TENNESSEE,** its successors and assigns, the following described real estate, to-wit:

TRACT I: (Tax Map 134, Parcel 7.00 (por.) - Sevier Co.)  
**SITUATE, LYING AND BEING** in the Sixth (6<sup>th</sup>) Civil District of Sevier County, Tennessee, and being a 19.06 acre tract, as the same is shown by plat of record in Map Book 27, Page 68 in the Register's Office of Sevier County, Tennessee, and being bounded on the North by Headrick, on the East by Townsend, on the South by Wears Valley Road and Teaster and on the West by Teaster and being more particularly bounded and described as follows, to-wit:

**BEGINNING** in the Southeast corner of the property hereinafter described at an iron pin a common corner to Townsend at the right of way of Wears Valley Road, said point of beginning being further located 3370 feet, more or less, from the point of intersection of Wears Valley Road with Happy Hollow Road; **THENCE FROM SAID POINT OF BEGINNING** and with the right of way of Wears Valley Road, South 61 deg. 28 min. 57 sec. West 374.87 feet to an iron pin a common corner to Teaster; thence leaving the road right of way and with the line of Teaster North 05 deg. 54 min. 34 sec. West 18.60 feet to a flat bar; thence South 63 deg. 04 min. 08 sec. West 352.07 feet to an iron pin; thence North 19 deg. 29 min. 47 sec. West 396.34 feet to an iron pin; thence North 38 deg. 08 min. 41 sec. West 461.07 feet to an iron pin; thence North 10 deg. 09 min. 57 sec. East 1105.37 feet to an iron pin; thence North 19 deg. 07 min. 22 sec. West 58.11 feet to an iron pin in the line of Headrick; thence leaving the line of Teaster and with the line of Headrick, South 63 deg. 53 min. 28 sec. East 498.79 feet to a set stone a common corner to Townsend; thence leaving the line of Headrick and with the line of Townsend South 23 deg. 15 min. 32 sec. East 1153.41 feet to an iron pin; thence South 62 deg. 59 min. 00 sec. East 399.09 feet to the point of **BEGINNING** and containing 19.06 acres, more or less, as shown by the survey of J. Roy Miller, RLS Number 259.412 Burrige Drive, Sevierville, Tennessee 37862 dated October 29, 1990.

TRACT II: (Tax Map 134, Parcel 7.00 (por) and 8.00 - Sevier Co.)  
**SITUATE, LYING AND BEING** in the 6<sup>th</sup> Civil District of Sevier County, Tennessee, and being a tract of land more particularly described as follows, to-wit:

**BEGINNING** on a rock at the road, thence North 57 West 24 poles to a chestnut, North 28 West 70 poles to a pine, East 28 poles to a blackjack, South 8 ½ West 5 poles to a pine, South 38 West 2 poles to a chestnut corner to J.H. Headrick, thence with same, South 40 ½ East 74 poles to a rock in the road, thence with the

same, South 62 West 26 1/4 poles to the Beginning, containing 16 acres, more or less.

**THERE ARE EXCLUDED FROM THE ABOVE TRACTS I and II, HOWEVER, Lots 132R, 131R, 122R, and 121R as shown on the plat of "Relocation of Lot 121, 122, 131 and 132 of Timber Cove, a Horizontal property Regime", being more particularly described as follows:**

**Lots 121R and 122R described collectively:**

**BEGINNING** at a point North 47 deg. 30 min. 02 sec. West 493.05 feet from a 5/8" set iron pin (in the line of Christin A. Hughes [W.D. 2285, page 137] and at the North corner of Tract 1 [see plat by Norvell & Poe Engineers dated 2-24-2009]); thence from said Point of Beginning, South 88 deg. 42 min. West 72.00 feet; thence North 01 deg. 18 min. West 54.00 feet; thence North 88 deg. 42 min. East 72.00 feet; thence South 01 deg. 18 min. East 54.00 feet to the Point of Beginning.

**Lots 131R and 132R described collectively:**

**TO FIND THE POINT OF BEGINNING**, start at a 5/8" set iron pin in the line of Christin A. Hughes (W.D. 2285, page 137) and at the North corner of Tract 1 (see plat by Norvell & Poe Engineers dated 2-24-2009); thence North 47 deg. 30 min. 02 sec. West 493.05 feet; thence South 88 deg. 42 min. West 72.00 feet; thence South 87 deg. 58 min. 11 sec. West 54.48 feet to the **TRUE POINT OF BEGINNING**; thence South 81 deg. 47 min. 24 sec. West 72.09 feet; thence North 08 deg. 12 min. 36 sec. West 52.00 feet; thence North 81 deg. 47 min. 24 sec. East 72.09 feet; thence South 08 deg. 12 min. 36 sec. East 52.00 feet to the Point of Beginning.

**THERE ARE EXCLUDED, HOWEVER, Lots 171R and 172R of Timber Cove, more particularly described as follows:**

**LYING AND BEING** in the Sixth (6<sup>th</sup>) Civil District of Sevier County, Tennessee, and being Lots 171R and 172R (a relocation of Lots 171 and 172) of Timber Cove, a Horizontal Property Regime, said lots more particularly described as follows:

**Lot 171R:**

**TO FIND THE POINT OF BEGINNING**, start at an iron pin located at the Southwest corner of Lot 14 of Headrick Springs Subdivision (Map Book 32, page 142) and in the line of Timber Cove; thence with Lot 14 of Headrick Springs and Timber Cove, South 64 deg. 12 min. 36 sec. East 233.3 feet (passing over an iron pin at 173.75 feet) to an iron pin; thence through Timber Cove, South 14 deg. 55 min. 35 sec. West 317.22 feet to a 5/8" iron pin at the North corner of Lot 171R, being the **TRUE POINT OF BEGINNING**; thence South 47 deg. 08 min. 04 sec. East 44.29 feet to a set 5/8" iron pin at the East corner of the within-described lot; thence South 42 deg. 51 min. 56 sec. West 31.00 feet to a set 5/8" iron pin at the South corner of the within-described lot; thence North 47 deg. 08 min. 04 sec. West 44.29 feet to a set 5/8" iron pin at the North corner of the within-described lot; thence North 42 deg. 51 min. 56 sec. East 31.00 feet to the Point of Beginning.

**Lot 172R:**

**TO FIND THE POINT OF BEGINNING**, start at an iron pin located at the Southwest corner of Lot 14 of Headrick Springs Subdivision (Map Book 32, page 142) and in the line of Timber Cove; thence with Lot 14 of Headrick Springs and Timber Cove, South 64 deg. 12 min. 36 sec. East 233.3 feet (passing over an iron pin at 173.75 feet) to an iron pin; thence through Timber Cove, South 14 deg. 55 min. 35 sec. West 317.22 feet to a 5/8" iron pin at the North corner of Lot 171R; thence with Lot 171R, South 47 deg. 08 min. 04 sec. East 44.29 feet; thence with Lot 171R, South 42 deg. 51 min. 56 sec. West 31.00 feet to a 5/8" iron pin at the South corner of Lot 171R; thence leaving

Lot 171R, South 66 deg. 36 min. 26 sec. West 15.61 feet to a 5/8" iron pin at the Southeast corner of Lot 172R, being the **TRUE POINT OF BEGINNING**; thence with the South line of Lot 172R, South 58 deg. 39 min. 31 sec. West 31.00 feet to a set 5/8" iron pin; thence with the West line of the within-described lot, North 31 deg. 20 min. 29 sec. West 44.30 feet to a 5/8" iron pin; thence with the North line of the within-described lot, North 58 deg. 39 min. 31 sec. East 31.00 feet to a 5/8" iron pin; thence with the East line of the within-described lot, South 31 deg. 20 min. 29 sec. East 44.30 feet to the Point of Beginning.

**SUBJECT TO** the setback lines, restrictions, and easements as set out on said plat.

**TRACT III: (Tax Map 134, Parcel 7.00 (por) and 8.00 - Sevier Co.)**

**SITUATED, LYING AND BEING** in the Sixth (6<sup>th</sup>) Civil District of Sevier County, Tennessee, and being **part of the LELA TEASTER PROPERTY containing 0.19 acres**, more or less, being bounded on the North and East by Timbercreek, on the South by Wears Valley Road and on the West by the remaining property of Teaster and as shown by plat of record in **Map Book 37, page 210** and being more particularly bounded and described as follows, to-wit:

**BEGINNING** in the Southwest corner of property hereinafter described at an iron pin at the right-of-way of Wears Valley Road a common corner to the remaining property of Teaster; thence from said point of beginning and with the line of the remaining property of Teaster North 13 deg. 32 min. 07 sec. West 31.49 feet to an iron pin a common corner to Timbercreek; thence leaving the line of Teaster and with the line of Timbercreek North 68 deg. 57 min. 22 sec. East 346.06 feet to an iron pin; thence South 00 deg. 03 min. 39 sec. East 18.62 feet to an iron pin at the right of way of Wears Valley Road; thence leaving the line of Timbercreek and with the road right-of-way South 67 deg. 00 min. 54 sec. West 101.17 feet to a point; thence South 66 deg. 29 min. 54 sec. West 242.62 feet to the point of beginning and being part of the Lela Teaster property **containing 0.19 acres**, more or less, as shown by the survey of Marcus G. Whaley, RLS No. 2078, 635 Wall Street, Suite 4, Sevierville, Tennessee dated November 22, 2006.

**TRACT IV: (Tax Map 134-K, Gp. G, Parcels 3.00, 9.00, 11.00 & 18.00 - Sevier Co.)**

**LYING AND BEING** in the Sixth Civil District of Sevier County, Tennessee, being **Units 9, 11 and 18 of PARKSIDE VILLAGE**, as shown on the plat of subdivision recorded in **Plat P33, page 94**, incorporated by reference herein as fully and completely as if set forth verbatim; and **Unit 3-R (a re-subdivision Unit 3) of PARKSIDE VILLAGE**, the plat of the re-subdivided Unit 3-R recorded in **Map Book 34, page 67**, incorporated by reference herein as fully and completely as if set forth verbatim, all in the Register's Office for Sevier County, Tennessee.

**THERE IS ALSO CONVEYED HERewith**, for each unit individually, a 1/18 undivided interest in the common ground areas as shown on the plat of record in **Plat P33, page 94** in the Register's Office for Sevier County, Tennessee; **INCLUDING**, but not limited to, the shared wells and field lines located in the common areas.

**SUBJECT TO** the restrictions as recorded in Volume 1487, page 86; and as amended in Volume 1705, page 479, all in the Register's Office for Sevier County, Tennessee.

**THERE IS ALSO CONVEYED HERewith** well rights as set out in the Dedication of Well and Well Agreement recorded January 21, 2003

in Book 1603, page 711 in the Register's Office for Sevier County, Tennessee; also, **SUBJECT TO** any stipulations/conditions set out in said agreement.

**BEING** tracts quitclaimed by Timbercreek Realty, L.L.C., to Timbercreek Realty & Cabin Rental, a Tennessee General Partnership by Quitclaim Deed recorded September 9, 2013 in Record Book 4176, page 590 in the Register's Office for Sevier County, Tennessee.

Shown as Tax Map 134, Parcels 7.00 and 8.00; and Tax Map 134-K, Group G, Parcels 3.00, 9.00, 11.00 7 18.00, all in the Tax Assessor's Office for Sevier County, Tennessee.

Responsibility for payment of taxes shall be:  
Peoples Bank of East Tennessee  
P.O. Box 128, Madisonville, TN 37354

**THE PREPARER OF THIS DOCUMENT MAKES NO REPRESENTATIONS AS TO THE STATUS OF THE TITLE, ACCURACY OF THE DESCRIPTION OR ANY OTHER MATTER CONTAINED HEREIN.**

**TO HAVE AND TO HOLD** the real estate with the appurtenances, estate, title and interest thereto belonging to the said **PEOPLES BANK OF EAST TENNESSEE**, its successors and assigns forever.

**AND TIMBERCREEK REALTY & CABIN RENTAL** covenants with the said **PEOPLES BANK OF EAST TENNESSEE** that it is lawfully seized and possessed of said real estate, has a good right to convey it, and the same is unencumbered, except as otherwise herein set out.

**AND TIMBERCREEK REALTY & CABIN RENTAL** further covenants and bind itself, its successors and assigns, to warrant and defend the title to said real estate to the said **PEOPLES BANK OF EAST TENNESSEE**, its successors and assigns, forever, against the lawful claims of all persons whomsoever.

WITNESS this the 12<sup>th</sup> day of March, 2015.

Grantor: **TIMBERCREEK REALTY & CABIN RENTAL**,  
a Tennessee General Partnership

  
Danny A. McFalls, Partner

  
Deborah A. McFalls, Partner

E.

DME

Grantee: PEOPLES BANK OF EAST TENNESSEE

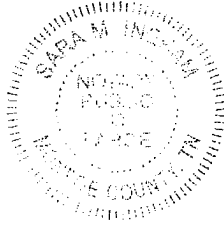
By: [Signature]  
A CHRISTOPHER WHITE, PRESIDENT

STATE OF TENNESSEE  
COUNTY OF MONROE

PERSONALLY appeared before me, Sara M. Ingram, a Notary Public in and for said County and State, the within named DANNY A. MCFALLS and DEBORAH A. MCFALLS, with whom I am personally acquainted and who acknowledged themselves to be the Partners of TIMBERCREEK REALTY & CABIN RENTAL, a Tennessee General Partnership, the within bargainor, and that they as such Partners, executed the foregoing instrument for the purpose therein contained, by signing as Partners.

WITNESS my hand and official seal this the 12<sup>th</sup> day of March, 2015.

Sara M. Ingram  
NOTARY PUBLIC  
My Commission Expires: 4/30/16



STATE OF TENNESSEE  
COUNTY OF MONROE

PERSONALLY appeared before me, Sara M. Ingram, a Notary Public in and for said County and State, the within named A. CHRISTOPHER WHITE, with whom I am personally acquainted and who acknowledged himself to the President of PEOPLES BANK OF EAST TENNESSEE, the within bargainor, and that he as such officer, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing his name as President.

WITNESS my hand and official seal this the 12<sup>th</sup> day of March, 2015.

Sara M. Ingram  
NOTARY PUBLIC  
My Commission Expires: 4/30/16



This instrument prepared by Doris Matthews, Attorney at Law, 400 Main Street, Madisonville, Tennessee 37354.