

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TENNESSEE
AT KNOXVILLE

IN RE:	§	
	§	
TELLICO LANDING, LLC,	§	No. 11-33018
	§	Chapter 11
Debtor.	§	
	§	

STIPULATIONS OF WINDRIVER INVESTMENTS, LLC AND THE DEBTOR

WindRiver Investments, LLC (“WindRiver”) and the Debtor, by and through counsel, and hereby stipulate and agree as follows:

1. WindRiver is the owner of an Amended, Restated and Replacement Promissory Note dated August 1, 2008 (the “Amended Original Note”) executed by Debtor.
2. WindRiver is the owner of a Promissory Note dated April 17, 2007 (the “Discovery Center Note”) executed by Debtor.
3. As of April 29, 2011, the total outstanding principal balance on the Amended Original Note was \$4,698,149.88, with accrued but unpaid interest of \$323,837.35, for a total amount due of \$5,021,987.23.
4. As of April 29, 2011, the total outstanding principal balance on the Discovery Center Note was \$2,117,896.32, with accrued but unpaid interest of \$382,243.47 and late charges of \$29,871.10, for a total amount due of \$2,530,010.89
5. WindRiver contends that, from and after April 29, 2011, the Amended Original Note and the Discovery Center Note have each accrued interest at the default rate of interest of 8%; Debtor contends that the Amended Original Note and the Discovery Center Note have accrued interest at the contract rates of interest of prime plus .25% and 7.3%, respectively.

6. Based upon the default rate of interest, as of June 27, 2011, the date of the filing of Plaintiff's bankruptcy petition, the total amount due under the Amended Original Note, including accrued but unpaid interest and late charges, was \$5,082,741.30, and the total amount due under the Discovery Center Note, including accrued but unpaid interest and late charges, was \$2,557,398.69, for a total amount due of \$7,640,139.99. The total amount due would be less if calculated based upon the contract rates of interest instead of the default rate.

8. Based upon the default rate of interest, from and after June 27, 2011, interest has accrued on the Amended Original Note in the amount of \$1,029.73 per day and on the Discovery Center Note in the amount of \$464.20 per day, for a total per diem interest rate of \$1,493.93 per day. The total per diem interest rate would be less if calculated based upon the contract rates of interest instead of the default rate.

Respectfully submitted on this 9th day of November, 2011.

FOR THE DEBTOR:

/s/ T. Lynn Tarpy
T. Lynn Tarpy (BPR# 6017)
Hagood, Tarpy & Cox, PLLC
2100 Riverview Tower
900 South Gay Street
Knoxville, Tennessee 37902
(865) 525-7313
ltarpy@htandc.com

FOR WINDRIVER INVESTMENTS, LLC:

/s/ Lewis S. Howard, Jr.
Lewis S. Howard, Jr. (BPR # 011540)
Howard & Howard, P.C.
4820 Old Kingston Pike
Knoxville, TN 37919
(865) 588-4091
lewis@howardhowardlaw.com

/s/ W. Morris Kizer
W. Morris Kizer (BPR # 001571)
Gentry, Tipton & McLemore, P.C.
P.O. Box 1990
Knoxville, TN 37901
(865) 525-5300
wmk@tennlaw.com

CERTIFICATE OF SERVICE

The undersigned hereby certifies that on November 9, 2011, the foregoing document was filed electronically and will be served electronically by operation of the Court's electronic case filing system on the United States Trustee, Thomas Lynn Tarpy, Thomas M. Leveille, Jesse D. Overbay, William F. McCormick and James R. Moore. Additionally, the foregoing document has been served upon the following by mailing a copy thereof by first class mail, in envelopes addressed as follows, this 9th day of November, 2011:

APAC Atlantic, INC
Harrison Construction
4817 Rutledge Pike
P.O. Box 6357
Knoxville, TN 37914

Loudon County Trustee
P.O. Box 351
Loudon, TN 37774

LTR Properties, Inc.
100 Rarity Bay Parkway
Vonore, TN 37885

Rarity Point Comm. Assoc., Inc.
100 Rarity Bay Parkway
Vonore, TN 37885

Tellico Lake Properties
P.O. Box 4187
Maryville, TN 37802

Ward Whelchel
3003 River Haven Point
Knoxville, TN 37922

Long, Ragsdale & Waters, PC
1111 Northshore Drive, NW
Suite S-700
Knoxville, TN 37919

LTR Properties
P.O. Box 4187
Maryville, TN 37802

Michael L. Ross
P.O. Box 4187
Maryville, TN 37802

Michael Ross
2624 Carpenters Grade Road
Maryville, TN 37803

Sun Sigh Graphics
1503 N. 6th Avenue
Knoxville, TN 37917

/s/ Lewis S. Howard, Jr.
Lewis S. Howard, Jr.