

OK deposited 8/12/94

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Prepared by:

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TRACT NO. XTELR-158RE
CONTRACT TV-98468V

PARTIAL RELEASE

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS the UNITED STATES OF AMERICA (sometimes hereinafter referred to as "USA"), by and through its legal agent, the TENNESSEE VALLEY AUTHORITY (sometimes hereinafter referred to as "TVA"), granted to TELlico LAKE PROPERTIES, L.P., a Tennessee limited partnership, with TELlico COMMUNITIES, INC., a Tennessee corporation, as the general partner, (sometimes hereinafter referred to as "TLP") recreational easement rights affecting certain property designated as TVA Tract No. XTELR-158RE as evidenced by the Grant of Recreational Easement dated July 21, 1994, of record in Warranty Deed Book 218, page 544, in the office of the Register of Deeds of Monroe County, Tennessee, and in Deed Book 214, page 310, in the office of the Register of Deeds of Loudon County, Tennessee, and by virtue of the Corrected Grant of Recreational Easement dated August 15, 1994, of record in Warranty Deed Book 219, page 414, in the office of the Register of Deeds of Monroe County, Tennessee, and which is of record in Deed Book 215, page 435, in the office of the Register of Deeds of Loudon County, Tennessee; and

WHEREAS said instruments provide for TLP to make five installment payments of the consideration recited therein and by virtue thereof USA retained a vendor's lien on said property designated as TVA Tract No. XTELR-158RE; and

WHEREAS TLP has paid to TVA as agent for the USA, the first payment of THIRTY-FIVE THOUSAND FIVE HUNDRED FORTY AND NO/100 DOLLARS (\$35,540.00), and therefore has satisfied a portion of the debt secured by the vendor's lien retained in the conveyance instruments as to a portion of said Tract No. XTELR-158RE;

NOW, THEREFORE, in consideration of the foregoing premises, the undersigned Tom D. Waller, Manager, Realty Administration, being empowered and authorized to do so, hereby releases and discharges the vendor's lien created by the aforesaid easement grants as to the following described tract of land, designated as Parcel I of Tract No. XTELR-158RE:

Situated in the Second Civil District of Monroe County on the west shore of the Little Tennessee River impoundment and the east shore of the Bat Creek embayment of the Tellico Reservoir in the area remotely surrounding the Tipton Cemetery, as shown on US-TVA Drawing 65MS421K520-94, and more particularly described as follows:

STATE OF TENNESSEE, LOUDON COUNTY REGISTER'S OFFICE
THIS INSTRUMENT RECEIVED AT 9:36 O'CLOCK A M.
OF THE 11 DAY OF Dec 19 94
DULY CERTIFIED AND REGISTERED IN SAID OFFICE IN Tipton
BOOK NO. 344 PAGE 261 AND NOTED IN BOOK
NO. 5 PAGE 248 STATE TAX PAID
FEE PAID \$12.00 REGISTER

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PARCEL I

Beginning at a point (Coordinates: North 456,336, East 2,517,694) in the 820-foot mean sea level elevation contour line; thence with the said contour line as it meanders in a southwesterly direction 7408 feet to a point under the centerline of the Tennessee Highway No. 72 bridge over Bat Creek; thence leaving the contour line North 03° 10' East approximately 61 feet to a point at the water's edge of the Tellico Reservoir; thence along the waters edge in a northeasterly direction to a point; thence leaving the water's edge South 86° 53' East, approximately 60 feet to the point of beginning and containing 11.67 acres, more or less.

Directional bearings and coordinates refer to the Tennessee State Coordinate System.

IN WITNESS WHEREOF, the said Tom D. Waller, Manager, Realty Administration, has hereunto affixed his signature this 16th day of August, 1994.

FILED in my office on the 3 day of Oct 19 94 at 11:40 AM Noted in Note Book 37 Page 21 Recorded in Mis Book 91 Page 593

MILDRED A. ESTES Registrar of Monroe County, Tennessee

UNITED STATES OF AMERICA By TENNESSEE VALLEY AUTHORITY, its legal agent

By: [Signature] T. D. Waller, Manager Realty Administration

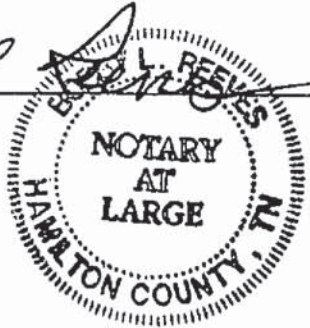
STATE OF TENNESSEE)) SS COUNTY OF HAMILTON)

This 16th day of August, 1994, before me personally appeared T. D. WALLER, to me personally known, who, being by me duly sworn, did say that he is the Manager, Realty Administration, of the TENNESSEE VALLEY AUTHORITY, corporation; that said instrument was signed and delivered on behalf of said corporation, by authority of its Board of Directors, and as legal agent for the UNITED STATES OF AMERICA; and the said T. D. WALLER acknowledged said instrument to be the free act and deed of the UNITED STATES OF AMERICA, as principal, and the TENNESSEE VALLEY AUTHORITY, as its agent.

WITNESS my hand and official seal, at office in Chattanooga, Tennessee, the day and year aforesaid.

[Signature] Notary Public

JKP:VSS 6432F



My commission expires: _____

BOBBY L. REEVES, Notary Public At Large, State of Tennessee My Commission Expires Oct. 22, 1997