

United States Bankruptcy Court
Eastern District of Tennessee

In re Watts Bar Marina and Resort, Inc.

Debtor(s)

Case No. _____

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

(1)	(2)	(3)	(4)	(5)
<i>Name of creditor and complete mailing address including zip code</i>	<i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	<i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	<i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	<i>Amount of claim [if secured, also state value of security]</i>
Advanceme, Inc. 600 TownPark Lane, Ste 500 Kennesaw, GA 30144	Advanceme, Inc. 600 TownPark Lane, Ste 500 Kennesaw, GA 30144			33,352.75
Carlie Smith 900 Fourth Street Horseshoe Bend, AR 72512	Carlie Smith 900 Fourth Street Horseshoe Bend, AR 72512	Leasehold Improvements, Checking/Savings; (4) 19" CRT TV's; (6) 27" Consoles; (10) 27" CRT TV's		2,475,000.00 (625,918.00 secured)
Clarence David Ledbetter 929 Barnabas Street Athens, TN 37303	Clarence David Ledbetter 929 Barnabas Street Athens, TN 37303			7,000.00
Emmanuel Simonnot 12715 N. Nopone Valley Road Decatur, TN 37322	Emmanuel Simonnot 12715 N. Nopone Valley Road Decatur, TN 37322			8,000.00
First Fund 240 West 35th Street 16th Floor New York, NY 10018	First Fund 240 West 35th Street 16th Floor New York, NY 10018			3,704.82
First Fund 240 West 35th Street 16th Floor New York, NY 10018	First Fund 240 West 35th Street 16th Floor New York, NY 10018			11,908.78
Galloway's Ace Hardware PO Box 615 Spring City, TN 37381	Galloway's Ace Hardware PO Box 615 Spring City, TN 37381			3,955.52
Innovative Bank SOHO Loans 360 14th Street Oakland, CA 94612	Innovative Bank SOHO Loans 360 14th Street Oakland, CA 94612			24,545.00
Internal Revenue Service P.O. Box 21126 Philadelphia, PA 19114	Internal Revenue Service P.O. Box 21126 Philadelphia, PA 19114	Provolone Grill 2002-941		16,624.13
Neva Webb Rhea County Trustee 375 Church Street, Suite 110 Dayton, TN 37321	Neva Webb Rhea County Trustee 375 Church Street, Suite 110 Dayton, TN 37321	6767 Watts Bar Highway		4,535.00

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(Continuation Sheet)

(1) <i>Name of creditor and complete mailing address including zip code</i>	(2) <i>Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted</i>	(3) <i>Nature of claim (trade debt, bank loan, government contract, etc.)</i>	(4) <i>Indicate if claim is contingent, unliquidated, disputed, or subject to setoff</i>	(5) <i>Amount of claim [if secured, also state value of security]</i>
Northland Group, Inc. PO Box 390846 Minneapolis, MN 55439	Northland Group, Inc. PO Box 390846 Minneapolis, MN 55439			2,994.06
Outer Limits Satellites 3467 River Rd Ten Mile, TN 37880	Outer Limits Satellites 3467 River Rd Ten Mile, TN 37880			2,972.01
TN Dept of Labor and Workforce Tennessee Attorney General's Office Bankruptcy Unit 426 5th Avenue, 2nd Floor Nashville, TN 37243-0489	TN Dept of Labor and Workforce Tennessee Attorney General's Office Bankruptcy Unit Nashville, TN 37243-0489	2001/2002		9,671.55
TN Dept of Labor and Workforce Tennessee Attorney General's Office Bankruptcy Unit 426 5th Avenue, 2nd Floor Nashville, TN 37243-0489	TN Dept of Labor and Workforce Tennessee Attorney General's Office Bankruptcy Unit Nashville, TN 37243-0489	Unemployment Insurance Estimate 2008 form 941 for ee		9,358.20
TN Dept of Labor and Workforce Tennessee Attorney General's Office Bankruptcy Unit 426 5th Avenue, 2nd Floor Nashville, TN 37243-0489	TN Dept of Labor and Workforce Tennessee Attorney General's Office Bankruptcy Unit Nashville, TN 37243-0489	Balance due from 2007 form 941		8,137.56
TN Dept. of Revenue C/O TN Attorney Generals Office Bankruptcy Unit 426 5th Avenue, 2nd Floor Nashville, TN 37243-0489	TN Dept. of Revenue C/O TN Attorney Generals Office Bankruptcy Unit Nashville, TN 37243-0489	Balance from 2007 form sls 450 and Balance from 2006 form sls 450		3,514.53
TN Dept. of Revenue C/O TN Attorney Generals Office Bankruptcy Unit 426 5th Avenue, 2nd Floor Nashville, TN 37243-0489	TN Dept. of Revenue C/O TN Attorney Generals Office Bankruptcy Unit Nashville, TN 37243-0489	Estimate 2008 form sls 450		3,011.53
Volunteer Energy Coop PO Box 177 Spring City, TN 37381	Volunteer Energy Coop PO Box 177 Spring City, TN 37381			25,000.00
Watts Bar Utility District PO Box 910 Kingston, TN 37763	Watts Bar Utility District PO Box 910 Kingston, TN 37763			1,930.53
WCI of TN Cleveland 386 Industrial Drive SW Cleveland, TN 37311	WCI of TN Cleveland 386 Industrial Drive SW Cleveland, TN 37311			30,510.23

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(Continuation Sheet)

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date May 6, 2008

Signature /s/ Spiro Angelos
Spiro Angelos
President

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both.
18 U.S.C. §§ 152 and 3571.