

FREQUENTLY ASKED QUESTIONS

RESORT & AMENITIES

Will Blackberry Mountain have a luxury resort guest component like Blackberry Farm?

Yes. Initial phase plans include 18 luxury one-bedroom cottages adjacent the Lodge, 6 mountaintop Watchman's cabins and 13 homes available for overnight rental by resort guests opening February 2019. Resort lodging is expected to expand in several ways in the future on designated/reserved areas of the property.

What amenities are planned for Blackberry Mountain, and when are they expected to be available?

Planned amenities and estimated target completion dates currently include (in chronological order):

Completed

- The Fire Tower - A casual "hike-in" restaurant built around an historic fire tower at the peak of the mountain, with casual dining and cocktails and world class 360 degree views
- Goat Hill - Scenic Overlook for picnics, small events, star gazing
- 20+ miles of improved hiking trails with destination points, picnic tables and scenic viewpoints

2019

- The Lodge - A ~21,525 sq. ft. facility with Blackberry signature fine dining restaurant, separate pub with seating area, private dining rooms, plus a large wine and spirit tasting cellar with private tasting rooms. Expansive spa and wellness center on the lower level. Outdoor spaces including infinity pool with patio terrace. (February 2019)
- The Hub - A 14,892 sq. ft. facility with fitness facilities & yoga studio, Camp Blackberry kids headquarters, outdoor experience shop, demo kitchen, crafts center, indoor sports court & climbing wall at Mid-Mountain (February 2019)
- Wellness programming on-site (February 2019)
- Resort guest rooms (February 2019)

2019-20

- Lower Mountain Family Camp (2019-20), may include:
 - Swimming & fishing pond with swings and slides
 - Family swimming pool
 - Camp Blackberry facility for indoor/outdoor kids activities and adventure
 - Adventure Shack for mountain bikes, fishing rods, golf clubs, tennis rackets, kites, Frisbee, corn hole
 - Tennis courts and platform tennis
 - Fields for lawn games, field sports, volleyball court, horseshoes
 - Golf chipping & putting course
 - Casual grill and/or airstream food truck for casual meals & snacks

Existing Amenities

- 3,000 acres of permanently preserved wilderness
- Equestrian gathering facility for on-site trail rides
- Mountain biking on both gravel roads and single track trails

- Private fishing, canoeing, kayaking and tubing access to Little River
- Access to the following Blackberry Farm facilities and programs (by advanced reservation and subject to availability): The Barn Restaurant for dinner, Bramble Hall for concerts, special events, equestrian facility, designated section of Hesse Creek for fishing.
- All adventure and activities programming by Blackberry Farm resort (except The Wellhouse Spa), by advanced reservation and subject to availability, including: Guided shooting, watersports on Mastercraft ski boat, cycling and mountain biking, canoeing/kayaking/paddleboarding, paintball, hiking, geocaching, garden tours, culinary schools, wine/spirit classes/tastings.
- Transportation via Lexus on-site at Blackberry Mountain, or to Blackberry Farm to attend any of the above
- Home, landscape, grounds and pool management services
- Make up & turndown maid service, laundry
- Sitting services

REAL ESTATE OPPORTUNITIES

How many homes will there be at Blackberry Mountain?

Current plans identify 81 private home sites in the mid-to-upper mountain areas of Blackberry Mountain to be released to new private owners in phases over the next several years. There is flexibility in the land plans, so the number of private lots could change, but the maximum number of lots on declared lands is 99. Lower lands may include a residential component, yet there is no plan for such at this time. The owners have a demonstrated history of embracing a "less is more" mindset, only creating what can be serviced at Blackberry standards, and understanding acutely the value of scarcity.

Will the views be protected in the future?

The owners of Blackberry Mountain have been acquiring land surrounding Blackberry Farm and Blackberry Mountain for 40 years, with extensive use of conservation easements to protect views in perpetuity. In fact, Blackberry Mountain was originally acquired to protect the view from Blackberry Farm. Although we don't control *all* lands in the vast panoramic viewshed of Blackberry Mountain, the owners have a long history of acquiring lands that may provide a threat to the resort community viewshed.

What types of real estate opportunities are available?

Several neighborhoods are planned for the initial release at Blackberry Mountain. Each neighborhood will be offered in sub-phases based upon use (fully private vs. rental) and infrastructure completion. Initial neighborhoods include:

Azalea Gap – 23 high density lots (~0.25-0.8 acres) walking distance to the Lodge and Hub amenities, where owners can build one of our 2,300 heated SF floor plans or a custom home of up to 3,500 gross SF (under roof sf, including porches). Lower portion of neighborhood is eligible for rental program, upper portion lots are not. New owners of these properties must break ground within 2 years of purchase.

Grouse Ridge – 28 mid-sized, medium density lots (~1.0 - 3.5 acres) located in the vicinity of The Lodge and Hub facilities. The first two rows of lots above the Lodge (Lots 4-11) are eligible for 3-5 bedroom homes on the rental program. The remaining lots may contain up to 5-bedroom homes based upon the individual lot characteristics.

Mountain Homesteads – 30 low-density lots, sized ~4 to 40 acres each. No ARC-designated size restriction. Opportunity for a guest house. Privacy and low visibility enables more flexible architectural guidelines including high quality contemporary architecture. Not eligible for rental program.

Is there a timeline required to start building on home sites?

Most Private Owners may initiate the building process at their discretion upon obtaining the required, standard ARC approvals. Depending upon the home site, Azalea Gap owners may be required to break ground within a certain time frame to terminate Blackberry Development Company's right to repurchase the property at their original purchase price.

Can I rent my property?

Only a few designated private properties are candidates to participate in the resort rental program based upon immediate proximity to amenities. Rental option must be verified prior to purchase and should never be assumed.

If I'm considering both Blackberry Farm and Blackberry Mountain, are more private neighborhoods planned at Blackberry Farm?

No. All remaining land "inside the white fences" at Blackberry Farm that is not privately owned is either dedicated to resort use or placed in permanent conservation easement. Any homes or lots available in the future at Blackberry Farm would be resales by existing private owners through the Blackberry Farm Real Estate brokerage.

FINANCIAL

What are the fees and costs of ownership, and what do they cover?

Private Owners in Blackberry Mountain will pay two types of dues/fees:

1. Owners Association Fees

Once the infrastructure (paved roads, power, water, telecom) serving a given homesite is completed, COA fees in Year 1 are expected to be \$2500 annually. COA fees covers maintenance of entry landscape and roads, insurance and property tax on the common elements, legal and accounting fees, certain community utilities and a replacement reserve.

2. Club Membership Costs

a. *Initiation fee*

- i. Required with property purchase
- ii. \$50,000 one-time fee
- iii. 100% refundable less a \$10,000 administration fee

** Please note Club initiation fee may increase at any time at Club discretion, unless otherwise agreed to in writing with a purchaser

b. *Club Dues*

- i. \$9,000 per year, commences once The Lodge facility opens
- ii. Provides access to all amenities at Blackberry Mountain resort and all benefits and privileges of membership (detailed further below)

What are the approximate closing costs?

Closing costs of approximately \$5,500-\$20,000 are expected depending upon property price (there is a wide range in lot pricing). These costs includes Blount County transfer taxes (0.37% of purchase historically), title insurance premiums, closing attorney's fees

and the one-time Owners Association Capitalization Fee (\$1,000). In addition, such items as club dues and property taxes will be prorated based upon the date of closing. These estimated closing costs do not include any costs associated with property financing.

What are the property taxes?

In 2017, Blount County property tax was assessed at 0.6175% of value per Blount County assessor's appraisal. Blount County typically reassesses property every five years, upon resale, or after home completion.

COMMUNITY STRUCTURE & GOVERNANCE

What is the legal form of ownership of the real estate?

Like most neighborhoods at Blackberry Farm, Blackberry Mountain property will be owned in condominium format. The primary reasons for the condominium format are twofold. First, it enables a more sensitive approach to land disturbance and intimate road lanes in keeping with the subtle character of the property's vision. Blount County subdivision road regulations would have required more grading and tree removal to accommodate wider roads. Second, subdivisions require access from a public road. The owners prefer private road access.

In this format, Private Owners own the "air rights" above the home site and exclusive use of grounds within their lot, as well as the home itself. Each home site (lot) is a unit in the condominium. Each unit/home site is deeded property, and is financeable like other real property. Each unit will have surveyed corner markings so owners know exactly where their property begins/ends.

Who owns, controls and maintains the roads and infrastructure?

Main access roads and other central areas of the community such as entrances, Three Sisters Road, community well sites and the resort buildings are deeded in a commercial condominium controlled by Blackberry Mountain Club, LLC (an entity with related ownership to Blackberry Farm, LLC). Private owners have deeded access to such main roads and infrastructure to access and service their unit by permanent easement. After the completion of the initial infrastructure by Blackberry Development Company, all unit owners (and the commercial operator as one unit) will share equally in the cost of maintenance of main roads and infrastructure.

Separately, the residential condominium (Blackberry Mountain Owners Association, Inc.) owns/controls all residential streets and infrastructure as Common Elements of the condominium. Each neighborhood (Azalea Gap, Grouse Ridge, Mountain Homesteads, etc) pays the costs of maintaining roads and infrastructure in that neighborhood. Association control is eventually turned over to Private Owners via an elected Board of Directors after the Period of Declarant Control ends.

BLACKBERRY FARM RESORT CROSS ACCESS

To which Blackberry Farm resort facilities will Blackberry Mountain owners not have full access privileges?

Blackberry Mountain owners will not have access to the grounds or facilities at Blackberry Farm resort except by reservation for a guided activity, special event, concert or meal at The Barn or Bramble Hall only. Blackberry Mountain owners will not have access at Blackberry Farm's Main House restaurant, The WellHouse Spa or Camp Blackberry facilities located at Blackberry Farm (because

such facilities will exist on site at Blackberry Mountain).

To which Blackberry Mountain facilities will Blackberry Farm Club owners not have full access privileges?

Blackberry Farm owners will not have access to the grounds or facilities at Blackberry Mountain except by reservation for a guided activity, special event, or meal. Initially, Blackberry Farm Club members will have limited dining access at Blackberry Mountain until a designated number of private homes have been completed at Blackberry Mountain, after which point they will not have access except for special events created by Blackberry Farm resort (by reservation and subject to availability).

To which Blackberry Mountain facilities will Blackberry Farm resort guests have access privileges?

Resort guests paying for overnight stays (either at Blackberry Farm or at Blackberry Mountain) will have full access to all Blackberry Mountain grounds and facilities, unless otherwise determined in the future.

Will Private Owners enjoy special benefits at Blackberry Mountain?

Yes, Blackberry Mountain Club members (owners) are afforded special member-only benefits. Club pricing applies to the club of which you are a member. These benefits on Blackberry Mountain include:

Special Guest Room Rates – For guests and family who stay at Blackberry Mountain, Owners receive a “Private Owners Rate” of 10-20% off standard rates depending upon occupancy.

Discounted Rates & Priority Access – A 20% discount applies to all dining at Blackberry Mountain (not including alcohol), Club services such as the spa, and all on/off-site guided activities. The Club Concierge can schedule activities in advance so that Private Owners are given preferential access to amenities.

Special Event Access – Preferential access also extends to special weekend events at Blackberry Farm, which are often sold out far in advance. Places may be set aside for Private Owners, with advance notice and special rates. Private Owners can always join special events at the last minute assuming availability.

Concierge Service – A concierge service helps guide owners on how to enjoy the benefits and special privileges available to Private Owners. The concierge service can also coordinate pre-arrival home preparations, activities and dining prior to visits.

Home Provisioning – In advance of returning home to the Mountain, Owners can have their homes and kitchens stocked by our staff via a shopping list they provide.

Stocked Kitchens From the Farm – Owners can also have their kitchens stocked with Blackberry Farm charcuterie, dairy products and other provisions from the Farm. Private Owners can even enjoy fresh produce from the garden, which will be maintained and harvested for the community of Owners by the Blackberry team.

Decorating for the Holidays – Hosting friends and family is designed to be effortless. Homes can be decorated by the Blackberry team for the holidays, and chefs from Blackberry’s kitchens can be booked to prepare dinners and give cooking instruction in Owners’ home kitchens.

Blackberry Care – The Blackberry team caters to Owners’ special interests: Private Owners who have pets, for example, can have them cared for by the Blackberry team, and hunters’ guns may be stored and cared for. Blackberry’s sommeliers will help Owners build their wine collections, which can be enjoyed either at home or over dinner in The Lodge.

Annual Owners' Event – An annual Owners' Event on property, with exclusive vintners, chefs, musicians or cultural authorities with incredible food, wine and fellowship.

Owners' Reserve – 'Reserve' products such as the first fruits of Blackberry's own farm product efforts and Reserve jams, honey and cheeses produced in exclusively small batches, will be available to Private Owners upon advance order.

THE BLACKBERRY MOUNTAIN CLUB

What is the Blackberry Mountain Club?

The club is a non-equity club formed and operated by Blackberry Farm, LLC to allow members who own property within the Blackberry Mountain community access to all on-site Blackberry Mountain amenities described above. All Private Owners are required to be club members.

Who owns the club facilities?

The club facilities are owned and operated by Blackberry Mountain Club, LLC, which is owned by Blackberry Farm, LLC.

Will my family members be welcomed in the club?

Yes, Blackberry Mountain membership is "fully vertical" meaning all children, grandchildren, parents and grandparents of members have full Club privileges and access the same as a member (if desired/designated by the member). Use of Blackberry Mountain and the Club by members' families is encouraged per the terms of the Club Membership plan. Upon joining, members provide a list of family members whom they desire to be allowed to use Blackberry Mountain amenities via their club account.

Will there be any restrictions on access to amenities for children?

Children are welcome to participate in most activities, subject to safety requirements. Children of all ages may dine in any Blackberry Mountain restaurant for all meals. Alternate dining arrangements may be made for children through the Club Concierge if desired.

What special programs are planned for children of residents?

During the summer months and on major holidays, Camp Blackberry Mountain offers structured activities and meals for the children ages 4-10. Older children may participate in the Family Adventure Series program, which offers a range of outdoor adventure activities, crafts, culinary and mountain-related programs. These activities are custom-built for each family's interests, and are available year round.

Can my guests use resort amenities when I am not in residence?

Vertical family members have the same access to amenities as the member. Otherwise, Sponsored Guests staying overnight with the Private Owner will be allowed to access the facilities at Blackberry Mountain while the Private Owner is in residence. In addition, each Private Owner will be allowed 14 additional days per year to allow Sponsored Guests to use the amenities (at regular non-discounted pricing where applicable) when they are not in residence. Beyond those 14 days, Sponsored Guests staying in a Private Owner home may be charged a daily membership fee of \$500 if their guests wish to access the amenities.

Are there any other types of membership available in the club?

The Club may (or may not) choose to extend Honorary Memberships on a very limited basis in its discretion.

What happens to the initiation fee upon resale of my home?

Upon resale of property, a membership in the Blackberry Mountain Club must be reissued to the new owner (unless the new owner is already a member). Upon receipt of a new initiation fee from a new owner, 100% of the original initiation fee is returned to the original owner less a \$10,000 administration fee.

Who is eligible to apply for membership in the club?

Membership in the Blackberry Mountain Club is by invitation to all existing and future owners of property within the Blackberry Mountain community, subject to acceptance by the Membership Committee. Memberships are not available for non-property owners.

Can members be assessed to cover any operating deficits or capital improvements?

No, Club members are responsible for annual dues only. Annual dues will be reviewed yearly to ensure the dues cover the cost of concierge, owner and owners' guest services, community grounds maintenance and select amenities, and may be increased as necessary. Members will not be assessed additional annual fees relating to the club, except for dining and activity fees.

How will the club keep Private Owners informed?

The Club will contact club members primarily via email and website updates to ensure they are fully apprised of events and developments at Blackberry Mountain.

CONSTRUCTION

What is the recommended process to build?

Because our private owners hail from many states we have assembled an experienced, proven Design Build Team to make it easy to build from afar. Our Design Build Team consists of Hickory Construction and Johnson & Galyon (builders), Blackberry Farm Design (interior design) and several Architects with experience at Blackberry Farm. Our Design Build Team is responsible for the vast majority of homes at Blackberry Farm since 2009. Blackberry Development Company will help future owners determine the best way to proceed (utilizing our Design Build Team if desired) based upon factors such as timing, budget and individual Private Owners' needs and preferences.

Do I have to use the Design Build Team?

No. Owners may utilize their own builder and architect subject to Architectural Review Committee (ARC) approval. Owners do not need ARC approval to utilize their own interior designer. For homes in locations that qualify for the rental program, owners wishing to be on the rental program must utilize Blackberry Farm Design.

How long does it take to build a home?

Blackberry Development Company-designed homes have been constructed and fully furnished in as little as 9 months after ground breaking. Custom designs and larger homes will take longer, typically 12 months.

What does it cost to build a home?

Typical cost to build at Blackberry has in recent years ranged from \$350-\$500+ per gross square foot including hardscape and landscaping, but not including furnishings or architect fee (typically 8%-12%). Site conditions, as well as owners' selections on materials and finish levels may increase building costs. Interior design and furnishing budgets can be tailored to each owners needs using Blackberry Farm Design, or owners may utilize an external interior designer if preferred.

Are there already Blackberry-endorsed conceptual home plans?

Yes. Owners have the ability to customize our conceptual plans in several ways, such as adding a wine cellar, substituting a closet for a powder room, etc.

Can I build any home plan I choose on any lot?

Each home must be designed in a manner most suited to the topography of the home site, and with respect to other owners in the neighborhood. Certain plans may work better for specific lots. Blackberry Development Company can advise prospective owners on such home planning matters with the assistance of the Design Build Team (or your selected vendors) if desired.

Who has final authority over what a Private Owner can build?

All home design and building process approval rests with the Architectural Review Committee ("ARC") of Blackberry Development Company, which consists of Kreis Beall (Blackberry Farm), Chuck Alexander (Retired co-founder of Hickory Construction), Tyler Congleton (Blackberry Development Company / Blackberry Farm Real Estate), Matt Smith (Blackberry Farm), Matt Wilcoxon (Blackberry Farm), Jason Bell (Blackberry Design) and their consultants. The ARC utilizes the systematic review and approval process outlined in the Design Guidelines that are provided as an Exhibit to Purchase Agreements. The Design Guidelines are available for review, and similar to those at other high-end resort communities. Decisions are made based upon what is in the best interests of the owners, the neighborhood and the Blackberry Mountain community.

Can I design my own home?

Yes. All home designs, including custom homes, must conform to the Blackberry Development Company Design Guidelines and be approved by the Architectural Review Committee.

Will the homes be constructed according to environmentally sensitive (green) standards?

Blackberry Development Company is committed to green building practices that minimize water and energy consumption, reduce operating costs to homeowners and utilize indigenous materials and plantings. As examples, maximum efficiency heating, ventilation and air conditioning systems may be installed, low flow plumbing fixtures and tankless water heaters may be utilized, and within each of the homes the attic and crawl spaces may be encapsulated. These and other energy-saving steps will substantially reduce both energy consumption and monthly operating costs to homeowners.

On the exteriors of the homes, native Tennessee stone and indigenous plants may be used to ensure harmonious integration of the homes into the setting. Soaker irrigation systems (sourced from an on-site well) and rain sensors can be incorporated into the landscaping to reduce water consumption.

If I purchase an existing home can I alter or renovate it?

Yes, however, any changes affecting the exterior of the homes will require prior approval by the Architectural Review Committee.

Are there any restrictions that could affect my ability to sell my home in the future?

The only restriction on your ability to resell your home site or home in the future is that Blackberry Mountain Club, LLC, or its assigns will have a right of first refusal to acquire your home site or home at your contract price. The first right of refusal does not apply to interfamily transfers.

PROPERTY MANAGEMENT

Who will manage my home?

Private Owners will have the option of managing their home, or the home may be partially or fully managed by Blackberry Farm. Property Management Agreements are customized to home size and owner needs; typically run \$4,400-\$20,000 per year. A typical agreement specifying services and charges is available for review.

What is typically included in property management services?

Property management services can include weekly and monthly housecleaning, including laundering of linen, light bulb replacement, preventive maintenance on HVAC and refrigeration equipment, filters, pest control, chimney inspection and cleaning, wood supply, window and gutter cleaning, garbage removal, carpet/drapery cleaning, pre-visit inspection and home provisioning services.

Is daily housekeeping service available to Private Owners?

Yes, daily housekeeping services are available, and charged at a daily rate.

Is Silver Tray service (in-home delivery from restaurant menu) available to Private Owners?

Yes, Silver Tray service is available to the private homes. Private chef services are also available.

SPONSORSHIP

Why is Blackberry Farm creating Blackberry Mountain?

The owners purchased the Blackberry Mountain property with the same mindset as their original purchase of Blackberry Farm in 1976, which is deeply rooted in a love of the highest quality hospitality and land stewardship. The Blackberry Mountain property lies central in the horizon of Blackberry Farm's famous viewshed. That visible side of the Blackberry Mountain property is among 3,000 acres already placed in conservation to protect Blackberry Farm's iconic Main House view forever.

Now, just as they did at Blackberry Farm, in creating Blackberry Mountain the Beall family is responding to years of requests from

guests and private owners for more ways to enjoy the Blackberry lifestyle. With future expansion of the Blackberry Farm resort limited by design, Blackberry Mountain is the natural nearby place for guests and owners to enjoy the Blackberry State of Mind in an unrivaled mountaintop setting.

Who owns Blackberry Farm?

Blackberry Farm has been in operation since 1976 under the guidance of the Beall family. Over time, the Bealls have invited a few friends to join them in owning minority, non-governing financial interests.

Who is actually leading/funding the Blackberry Mountain efforts, and who will be the main financial beneficiary?

The Beall family and senior management of Blackberry Farm, LLC and Blackberry Development Company have been carefully planning Blackberry Mountain since the property was purchased in 2007. All Blackberry Mountain related entities are funded/owned/controlled by the Beall family and partners that own equity interests in Blackberry Farm. Blackberry Farm, LLC will be the primary beneficiary with significant resort operations on site at Blackberry Mountain, plus residual funds from real estate sales. As such, Blackberry Farm is committing substantial brand, financial and corporate resources to ensure Blackberry Mountain is highly successful.

Is Blackberry Farm, LLC financially healthy?

Blackberry Farm, LLC has enjoyed healthy profitability in every year since 2009, has a very healthy balance sheet with very low leverage relative to industry norms and substantial cash reserves.

What is Blackberry Development Company?

Blackberry Development Company is a separate Tennessee corporation which has developed private neighborhoods at Blackberry Farm resort, and is now developing Blackberry Mountain. It is controlled by the Beall family, and has a development agreement in place with Blackberry Farm, LLC.

Who is serving as Broker on the sale of the properties?

Blackberry Farm Real Estate, LLC ("BFRE") is the TN licensed brokerage firm overseeing sales of property. BFRE's office is located on-site at Blackberry Farm. Tyler Congleton is Principal Broker of BFRE and also has a financial interest in the seller. BFRE is a subsidiary of Blackberry Farm, LLC.

PERSONAL LIFESTYLE

What modes of transportation are available to and from Knoxville Airport?

The Club concierge can arrange transportation via private car or taxi from the Knoxville airport (TYS) and adjacent private terminal operated by TAC Air. A fee will apply for this transportation. The airport is 20-25 minutes from Blackberry Mountain.

What type of medical care is available nearby?

Blount County's full-service hospital, Blount Memorial, is approximately 15-minutes' drive from Blackberry Mountain, and University of Tennessee Medical Center is approximately 40-minutes' drive.

Are there grocery stores and markets nearby?

Maryville offers major grocery chain stores 15-20 minutes away. In addition, the Club Concierge can arrange for a home's kitchen to be fully stocked upon request.

What regional activities are easily accessible from Blackberry Mountain?

East Tennessee provides some of the most inspiring outdoor adventures in America. With the Great Smoky Mountains National Park as Blackberry Mountain's neighbor, Private Owners can experience mountain stream fly-fishing, hiking, biking, picnicking, wildlife watching, kayaking and rock climbing. Seven lakes in the area bring abundant boating and other recreational opportunities.

Knoxville is a 35-40 minute drive, and home to The University of Tennessee with its legendary college sports environment, a thriving historic downtown area including Market Square and the historic Tennessee Theatre which draws national top-tier performers, an opera, a symphony and a wide variety of shopping (a super regional mall), dining and entertainment for those in need of a "town fix".

What level of security is in place for the homes?

Gated access to Blackberry Mountain will be controlled with code and speaker box. Night auditors regularly patrol the grounds. Fire and theft alarms may be installed in each home with 24-hour monitoring.

Does the property have back up power?

Private Owners will have the option of installing backup power for their home.

PURCHASE PROCEDURE

What is the process for acquiring property?

Those interested should contact our in-house brokerage, Blackberry Farm Real Estate, LLC, to schedule a site tour.

How do I reserve a home site?

Home sites may be reserved by executing a purchase agreement (contract) and submitting a 10% earnest money deposit to be held in escrow pending satisfaction of the contract contingencies.

What are the standard contract contingencies?

As a condition of closing, the contract will require the Seller (Blackberry Development Company) to provide evidence of marketable title via a title insurance policy commitment from a reputable title company.

Do I need to sign a purchase agreement before leaving, or can I wait until I get back home to sign?

It depends on a buyer's state of residency. Many states have land sales acts, and other regulations pertaining to registration, brokerage and escrows that necessitate contracts are signed in Tennessee only. Blackberry Mountain is exempt from HUD

registration, and has not been registered in individual states due to the time, cost and complexity thereof. We have not researched all 50 states, but we do know that residents of AL, CT, KY, MA, MN, MO, NC, NY, OH, PA, SC, VA and District of Columbia should plan to sign a fully cancellable contract while they are still in TN to have the option to proceed without making a return trip for paperwork.

Will I have a review period after signing a contract, and full termination rights?

Yes. A Buyer may terminate the contract for any reason and receive full refund of earnest money deposit within 10 business days of contract execution. Thereafter, the earnest money deposit is non-refundable subject only to the contingencies. This feature provides most out-of-state purchasers comfort that they still have time to think things over after getting home, and the signed contract is in that way like an "option" to proceed during the first 10 business days.

How long after contract execution is closing?

Closing is typically 30 days after the execution of a purchase contract, subject to any time requirements by a purchaser's lender if applicable.

Do I have to be present for closing or can I close by FedEx?

In most cases, yes, but it depends upon the state in which an owner resides. As mentioned above, many states have regulations pertaining to out of state property purchases which necessitate closing in Tennessee.

Can I purchase a finished home?

The owners are building a couple of model homes which they may (or may not) elect to resell upon completion. Those interested in a finished home should make their preference known so arrangements can be made in advance.

How negotiable are list prices?

Blackberry Farm Real Estate, LLC (both on behalf of Blackberry Development Company, and private owners reselling property) has always sold property at the list price. We believe price negotiation would only add an unnecessary source of stress to the purchase process. We fully recognize that this non-negotiation policy is unique, like many aspects of Blackberry property ownership.

Can I use my own real estate broker, agent or advisor?

Yes, however, a separate buyer-representation agreement between the buyer and that party would be required to determine compensation for any services provided. Blackberry Farm Real Estate, LLC does not participate in the MLS, and does not offer (and has never offered) fee splitting to third party brokers, agents or advisors.

Who will hold my earnest money funds in escrow?

Long, Ragsdale & Waters, P.C., the closing attorney firm, holds deposits to ensure an efficient closing process.

Is there a preferred lender?

Owners may utilize an existing banking relationship if desired. However, our preferred lender is Pinnacle Bank, a regional lender with a long track record of successful closings at Blackberry and satisfied clients who are current private owners. Those interested in financing terms are invited to contact:

David R. Dooley, Pinnacle Bank
1111 N Northshore Drive, Suite S-800, Knoxville, TN 37919
(O) 865-766-3042 (M) 865-318-9644
Email david.dooley@PNFP.com

LEGAL NOTICES

The above list of frequently asked questions and answers relates to the current facts, circumstances and agreements for property at Blackberry Mountain, but the information is subject to change without notice in the sole discretion of Blackberry Development Company and/or Blackberry Farm, LLC. Accordingly, a prospective Private Owner should review the purchase agreement including all exhibits, and all other documents referenced above and otherwise pertaining to the ownership of a home site or home and membership in Blackberry Mountain Club. Any inconsistency between the terms of these frequently asked questions and answers and such legal documents shall be resolved in favor of the terms and provisions of the legal documents. Each prospective Private Owner should consult his or her advisors, including attorneys, with respect to the legal consequences of all legal documents that he or she is asked to sign in advance of signing any legal documents. The procedures described herein are subject to change based on applicable laws, including applicable laws of the state where a prospective buyer lives. This material is not intended to be an offering in any jurisdiction. This is neither an offer to sell, nor a solicitation of an offer to purchase. No governmental agency has judged the merits or value, if any, of the property described. Development plans, Blackberry Mountain Club policies, property pricing and terms of sale, building costs, timelines and conditions are subject to change without notice. It is disclosed that Tyler Congleton, Principal Broker, is an officer of and has a financial interest in the Blackberry Mountain Club, LLC.

Sales are managed by: Blackberry Farm Real Estate, LLC, Tyler Congleton, Principal Broker, (865) 273-8592