

EXHIBIT 1

JOINT PRESS RELEASE

Harmony Property Group, LLC (“Harmony”), and Save Chilhowee Mountain, Inc. (“SCM”), announced today that litigation in State and Federal courts filed against Harmony by SCM, has been resolved. SCM is an organization whose members in East Tennessee, including numerous land owners in Happy Valley, contend that the long-term development of the Chilhowee Mountain area should be consistent with the historic and rural character of the area. Harmony is creating a residential community with homes on Chilhowee Mountain overlooking Happy Valley in Blount County.

The litigation filed by SCM alleged that the community it is creating is in violation of the Blount County subdivision regulations in a state court action and alleged violations of the federal Clean Water Act in a federal court action. James Tomiczek, a principal of Harmony, stated that Harmony is in full compliance with all Blount County, TDEC and EPA rules and regulations and that allegations to the contrary are legally unfounded.

He also stated that Harmony is an environmentally conscious company and is working with other community organizations, including Friends of Camp Montvale, on a plan to place a substantial tract of land in a land use conservancy.

Under the settlement agreement, Harmony will undertake monitoring of ground and surface water to protect water quality of Abrams Creek and Happy Valley. Harmony has agreed to make available to SCM all final reports from its consultant S&ME with regard to water quality, water quantity, soils analyses, and groundwater flow concerning the Overlook at Montvale development.

The accord also provides that the parties will cooperate to offer to the Blount County Planning Commission a proposal or proposals for rules and regulations regarding development in the mountainous regions of the County.

Ellis Bacon, President of SCM, stated that he looks forward to working cooperatively with Harmony to propose regulations based on the experience of the two parties that will be focused on preserving the character of the Chilhowee Mountain Communities. Both Mr. Tomiczek and Mr. Bacon expressed their desire to be good neighbors by working together for the benefit of the Chilhowee Mountain Communities.