

Foreclosure Proceedings Against Non-Debtor Property, Or, Alternatively, For Relief From Stay, Or, Alternatively, For Adequate Protection (the “First United Brief”).

2.

In summation, First United seeks to foreclose against non-debtor property (the “Property”). Because the Property is not owned by Cornerstone Ministries Investments, Inc. (the “Debtor”), it is not protected by the Debtor’s automatic stay. Despite this fact, First United files this Motion out of an abundance of caution, because Debtor’s counsel has recently indicated his belief that the Debtor’s automatic stay precludes foreclosure against the Property (based upon the Debtor’s position as a junior lien holder against the Property).

3.

As noted in the First United Brief, nearly every published decision on this issue has held that the Debtor’s junior lien position in non-debtor property is not a protectable interest under Section 362 of the Bankruptcy Code, except where the junior lien interest gives rise to rights of redemption and/or reinstatement or where the Debtor is a party defendant to the foreclosure proceeding. Such rights are not present in this case and, accordingly, as a matter of law, this Court should determine that the Debtor’s automatic stay does not apply to prevent foreclosure against the Property.

4.

Alternatively, if this Court were to determine that the automatic stay does apply, this Court should still grant relief from stay, because the debtor is not able to redeem, reinstate, or otherwise protect its junior lien interest in the context of a state law foreclosure and is unable to service First United’s senior debt on the property. Accordingly, the Debtor’s interest in the Property is of no value and is not required for a reorganization of the Debtor.

5.

Further, unless the Debtor is able to service the senior debt of First United, there is no adequate protection for First United and relief from stay is required.

WHEREFORE, First United requests that the Court enter an Order determining that the Debtor's automatic stay does not prevent First United from foreclosing on non-debtor property or, alternatively, granting First United relief from stay, or, alternatively, requiring the Debtor to adequately protect First United's interests in the non-debtor property by requiring the Debtor to make monthly adequate protection payments to First United in an amount sufficient to cover the monthly carry costs of approximately \$290,000.00 due under the Wellston Notes.

This 9th day of May, 2008.

Respectfully submitted,

KING & SPALDING LLP

/s/ John F. Isbell

Sarah Robinson Borders
Georgia Bar No. 610649
sborders@kslaw.com
John F. Isbell
Georgia Bar No. 384883
jisbell@kslaw.com
1180 Peachtree Street
Atlanta, Georgia 30309
(404) 572-4600
Fax: (404) 572-5129

ATTORNEYS FOR FIRST UNITED BANK
AND TRUST COMPANY

CERTIFICATE OF SERVICE

This is to certify that I have this day served a copy of the foregoing MOTION FOR DETERMINATION THAT AUTOMATIC STAY DOES NOT APPLY TO FORECLOSURE PROCEEDINGS AGAINST NON-DEBTOR PROPERTY, OR, ALTERNATIVELY, FOR RELIEF FROM STAY, OR, ALTERNATIVELY, FOR ADEQUATE PROTECTION upon each of the persons listed on the attached Exhibit A by causing copies of the same to be deposited in the United States mail, first-class postage prepaid.

This 9th day of May, 2008.

/s/ John F. Isbell

John F. Isbell

EXHIBIT A**CONERSTONE SERVICE LIST**

James H. Morawetz, Esq. Office of the United States Trustee 362 United States Courthouse 75 Spring Street, S. W. Atlanta, GA 30303	Robert F. Jackson Trust 333 Woodstone Dr. Marietta, GA 30068
US Attorney Civil Process Clerk 1800 Richard B. Russell Building 75 Spring Street, S.W. Atlanta, GA 30303	John C. Ackerman 1760 Ocean Grove Drive Atlantic Beach, FL 32233
Secretary of Labor U.S. Department of Labor Frances Perkins Building 200 Constitution Ave., NW Washington, DC 20210	Charles E. McLeod Living Trust dated 2/9/2006 4664 Haddlesay Drive Evans, GA 30809
Cornerstone Ministries Investments, Inc. Attn: Mr. John T. Ottinger, Jr. Chief Executive Officer 2450 Atlanta Highway Suite 904 Cumming, GA 30040	Robert F. Silva 211 Willow Valley Square Apt B322 Lancaster PA 17602
Internal Revenue Service Centralized Insolvency Operation P. O. Box 21126 Philadelphia, PA 19114	Robert F. Silva #8165-7517 2808 Falcon Ridge Clermont, FL 34711
Internal Revenue Service Insolvency Room 400 - Stop 334D 401 West Peachtree Street NW Atlanta, GA 30308 Attn: District Director	David & Judith Page Trustees Page Living Trust dated 6/6/96 1326 N. Peninsula Ave. New Smyrna Beach, FL 32169
J. Robert Williamson John T. Sanders, IV Scroggins & Williamson 1500 Candler Building 127 Peachtree Street, NE Atlanta, GA 30303	David S. Page 1326 N. Peninsula Ave. New Smyrna Beach, FL 32169

United States Attorney General 950 Pennsylvania Avenue NW Washington, DC 20530	Eleanor P. Lewis 2215 Old Hamilton Place Autumn Breeze #107 Gainesville, GA 30507
Commissioner Georgia Department of Labor Sussex Place - Room 600 148 International Blvd., N.E. Atlanta, GA 30303	John C. Pennington, Esq. P. O. Box 275 Helen, GA 30545..
Georgia Department of Revenue Bankruptcy Section P.O. Box 161108 Atlanta GA 30321	Jonathan Griffith Proxy, Mailcode M03540 A. G. Edwards 1 N. Jefferson St. Louis, MO 63103
Federal Trade Commission Southeast Region Attn: Bradley Elbein, Director Suite 1500 225 Peachtree Street, NE Atlanta, GA 30303	Joe A. Joseph, Esq. Burr & Forman LLP 420 North Twentieth Street Suite 3400 Birmingham, AL 35203
Securities and Exchange Commission SEC Headquarters 100 F Street, NE Washington, DC 20549	Erich N. Durlacher, Esq. Bryan T. Glover, Esq. Burr & Forman LLP Suite 1100 171 Seventeenth Street, N.W. Atlanta, GA 303663
Securities and Exchange Commission Atlanta Regional Office 3475 Lenox Road, N.E., Suite 1000 Atlanta, GA 30326-1232	Francis G. Pennarola, Esq. Chipman, Mazzucco, Land & Pennarola, LLC 30 Main Street, Suite 204 Danbury, CT 06810
Trinity Trust Company Attn: Marvin D. Hoeflinger, President 595 Double Eagle Court Suite 2100 Reno, Nevada 89521-8991	Janet B. Haigler, Esq. Finkel Law Finn, LLC P. O. Box 1799 1201 Main Street, Suite 1800 Columbia, SC 29202
First United Bank and Trust 1700 Redbud Blvd., Suite 170 McKinney TX 75069	Suzanne Taylor Graham Grigg, Esq. Nexsen Pruet, LLC 1230 Main Street, Suite 700 Columbia, SC 29202

CEDE & Co. 55 Water Street New York, NY 10041	Lacey E. Holly, DI, Esq. 603 Main Street P. O. Box 700 Odessa, DE 19730
Thomas W. King 21890 West 176th Terrace Olathe, KS 66062	Michael A. Cook, Esq. Strickland, Chesnutt & Lindsay, LLP 650 Oglethorpe Avenue, Suite One Athens, GA 30606
Gary M. Scott Revocable Trust dated 9/11/98, Gary M. Scott, Trustee 1191 NW 1100 Road Urich, MO 64788	John A. Christy, Esq. Schreeder, Wheeler & Flint, LLP 1100 Peachtree Street, NE Suite 800 Atlanta, GA 30309
Mason Memorial Church 744 Goff Street Norfolk, VA 23504	John A. Flynn, Esq. Flynn Law Finn P. O. Box 1344 Cabot, AR 72023-1344
E. R. Jones Management, Inc. 1382 Garth Road Charlottesville, VA 22901	Jason W. Graham, Esq. Graham & Penman, LLP 2989 Piedmont Road, NE Suite 200 Atlanta, GA 30305
L. Thomas Pridemore Leigh B. Pridemore 3935 Poplar Springs Road Gainesville, GA 30507	Eric L. Jensen, Esq. Graham & Penman, LLP 2989 Piedmont Road, NE Suite 200 Atlanta, GA 30305
Linden Presbyterian Church P.O. Box 480129 Linden, AL 36748	First Presbyterian Church - Gadsden Special Needs Trust Fund c/o R.D. McWhorter, Jr., Esq. Inzer, Haney & McWhorter, P.A. Post Office Drawer 287 Gadsden, AL 35902
Thomas R. Degregorio 5132 Manitou Way Stone Mountain, GA 30087	Bruce E. Strauss Merrick, Baker & Strauss, P.C. 1044 Main Street, Suite 400 Kansas City, MO 64105
Kathy Woody -553-11042-1-3 6632 Windvane Point Clermont, GA 30527	Elsie B. King College Trust Fund do R.D. McWhorter, Jr., Esq. Inzer, Haney & McWhorter, P.A. Post Office Drawer 287 Gadsden, AL 35902

Frank W. DeBorde, Esq. Stephanie H. Philips, Esq. Morris, Manning & Martin, LLP 1600 Atlanta Financial Center 3343 Peachtree Road, NE Atlanta, GA 30326	Mark L. Wilhelmi, Esq. 3527 Wheeler Road Suite 401 Augusta, GA 30909
William Behm Roberta J. Behm 11784 N. Via de la Verbenita Oro Valley, AZ 8.5737	Rosamond Hawkins Posey, Esq. Mitchell, McNutt & Sams, P.A. P.O. Box 947 1216 Van Buren Oxford, MS 38655-0947
William S. Sugden Alston & Bird LLP 1201 West Peachtree Street Atlanta, GA 30309	