

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

24

\$3,630,000
10% due September 1, 2011

TDM LUXURY CRUISE TRUST 07

MAXIMUM OFFERING \$3,630,000
MINIMUM OFFERING \$500,000

TDM LUXURY CRUISE TRUST 07 (the "Trust Fund") is hereby offering \$3,630,000 of Contract Certificates, entitled to interest at the per annum rate of 10% per annum (the "Certificates"). Interest on the Certificates is payable in quarterly installments commencing September 1, 2007. See "Description of the Certificates and the Trust Agreement".

The Certificates will be issued and registered in the names of the purchasing Certificateholders. Interests in the Certificates will be shown on, and transfers thereof will be effected through, records maintained by the Trustee under the Trust Agreement. See "Description of the Certificates and the Trust Agreement."

Price of Certificates 100%

See "Risk Factors" for a discussion of certain risks that should be considered by prospective purchasers of the Certificates offered hereby.

THESE CERTIFICATES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION NOR HAS THE SECURITIES AND EXCHANGE COMMISSION OR ANY STATE SECURITIES COMMISSION PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

	Price to the Public	Underwriting Discount	Proceeds to the Trust Fund
	100%	6%	94%
Minimum Offering	\$500,000	\$30,000	\$470,000
Maximum Offering	\$3,630,000	\$217,800	\$3,412,200

The date of this Memorandum is July 16, 2007

MCGINN, SMITH & CO., INC.
Capital Center • 99 Pine Street
Albany, New York 12207

GOVERNMENT
EXHIBIT

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The Offering of Certificates will terminate on November 30, 2007, unless the Minimum Amount of Certificates are sold prior to that date. All subscriptions will be held in an escrow account (the "Escrow Account") at Mercantile Bank, Boca Raton, Florida (the "Escrow Agent") or such other financial institution as may be selected by the Trustee of the Trust Fund in the event that the Escrow Agent is unable or unwilling to serve. Interest will be earned on funds held in the Escrow Account commencing three days after the funds are deposited until the earlier of the termination of this Offering or the investment of such funds in Certificates. During the period that an investor's funds are held in the Escrow Account, he will not be a Certificateholder of the Trust Fund. An investor's funds will not be held in the Escrow Account more than two months before being invested in the Certificates, with Escrow Agent fees being deducted from escrow interest payable to investors. See "Terms of the Offering".

The Trust Fund will furnish to investors certain reports, financial statements and tax information. See "Description of the Certificates and the Trust Agreement - Reports".

WHO MAY INVEST

The Certificates will generally be offered only to accredited investors ("Accredited Investors") as that term is defined under Regulation D promulgated under the Securities Act of 1933, as amended (the "Act"). McGinn, Smith & Co., Inc. (the "Sales Agent") may, however, offer and sell Certificates to 35 or fewer non-accredited investors. With certain exceptions (primarily with respect to institutional investors) an Accredited Investor is an individual who (i) has a net worth (along and together with the Investor's spouse) in excess of \$1,000,000 or (ii) has had gross income in excess of \$200,000 in each of the past two years or joint income with that person's spouse in excess of \$300,000 in each of those years and reasonably expects gross income at the same level in the current year. Corporations, partnerships and other entities will be considered Accredited Investors if each of its beneficial owners individually qualify as Accredited Investors, or if such entity has total assets in excess of \$5 million. Prospective investors to be admitted as Accredited Investors will be required to represent that they satisfy the requirements of an Accredited Investor. See "Suitability".

The Certificates offered hereby are suitable only for those investors whose business and investment experience makes them capable of evaluating the merits and risks of their prospective investment in the Certificates, who can afford to bear the economic risk of their investment for an indefinite period of time and have no need for liquidity in this investment. Each investor will be required to represent in a Subscription Agreement that he is acquiring the Certificates for his own account as principal for investment, and not with a view to resale or distribution, and that he is aware that (a) his transfer rights are restricted; and (b) that the Certificates have not been registered under the Act, and therefore, cannot be resold unless they are so registered or unless exemption from registration is available with respect to such transaction. (See "Suitability".) Since there can be no assurance that there will be sufficient income available to pay the Certificates, investment in the Certificates is suited for persons who have substantial income from other sources. See "Risk Factors".

The Trust Fund may require prospective investors to complete a questionnaire relating to the suitability of the investment for them, and may make or cause to be made such further inquiry as it deems appropriate. The Trust Fund and Sales Agent will collectively have the sole discretion regarding sale of the Certificates to any prospective investor. The Trust Fund and Sales Agent reserve the right to reject any subscription for any reason and to allocate to any investor a smaller amount of Certificates, or fractions thereof, than that for which he has subscribed. See "Suitability".

SUMMARY OF THE OFFERING

The following summary is qualified in its entirety by the detailed information appearing elsewhere in this Memorandum and the exhibits attached to the Memorandum.

The Trust Fund

TDM LUXURY CRUISE TRUST 07 (the "Trust Fund") is a common law trust formed under the laws of the State of New York on July 11, 2007. The Trustee of the Trust Fund is McGinn, Smith Capital Holdings Corp., a New York Corporation. The Trustee of the Trust Fund will have no liability in connection with the Certificates or the affairs of the Trust Fund in the absence of willful misconduct or gross negligence. Although Certificateholders will have recourse to all assets of the Trust Fund, which include an pledge of the preferred interest of TDM Cable Funding, LLC ("TDM") arising under the Operating Agreement of Luxury Cruise Receivables, LLC ("Luxury Receivables") consisting of TDM's right to receive guaranteed payments and a return of its unreturned capital (the "Preferred Interest") in exchange for a capital contribution to Luxury Receivables in an amount of up to \$3,000,000.00.

The Trust Fund will advance funds to TDM, a New York State limited liability company. TDM has purchased a portion of its Preferred Interest in Luxury Receivables in the amount of \$1,450,000 and has committed to make total additional capital contributions of up to \$1,550,000 for a maximum aggregate commitment of \$3,000,000.

Luxury Receivables is Florida limited liability company established by TDM and Luxury Cruise Center Inc. ("Luxury Cruises"), a Florida Corporation for the purpose of owning all receivables originated by Luxury Cruises and collecting the proceeds therefrom. Luxury Cruises is one of the largest independent cruise travel agents in the United States which booked approximately 5,000 cruises with a value of \$27 million in the year ended December 31, 2006.

Luxury Cruises will use the net proceeds of the sale of the Preferred Interest in Luxury Receivables to (i) finance the recruitment of additional sales agents, (ii) fund direct marketing initiatives, (iii) fund leasehold improvements on a larger premises and (iv) fund the working capital requirements caused by the more than six month time lag between passengers booking a cruise and the sailing, at which point Luxury Cruises receives its commission from the cruise line.

The Investment

Certificateholders will purchase a Certificate with a four year maturity due September 1, 2011. The rate of interest payable on the Certificates will be 10% per annum, payable quarterly.

Certificates may be purchased in denominations of \$5,000 with a minimum purchase of \$10,000.

Risk Factors

In evaluating this Offering, prospective investors should consider carefully, among others, the following risk factors:

- No assurance that the Certificates will be paid;
- No market for resale of Certificates;
- Illiquid collateral;
- Potential for Preferred Interest defaults;
- Potential conflicts of interest in connection with the acquisition of the assets to be consigned to the Trust Fund;
- No amortization of principal.

Description of the Certificates and the Trust Agreement

The Certificates will be issued under a Declaration of Trust by McGinn, Smith Capital Holdings Corp., the Trustee. The Certificates will be available for purchase in denominations of \$5,000.00 with a minimum investment of \$10,000.00. The Certificates will be registered in the name of the individual Certificateholders. See "Description of the Trust Agreement and the Certificates."

The Certificates will bear interest at a per annum rate of 10%. Interest will accrue commencing on the Closing Date for the purchase of such Certificate and will be payable to Certificateholders quarterly on the first day of each quarter commencing September 1, 2007.

Use of Proceeds

The net proceeds from the Offering will be lent to TDM Cable Funding LLC for the purpose of funding the \$1,200,000 Preferred Interest Holder Initial Capital Contribution and the \$1,800,000 Preferred Interest Holder Additional Capital Contributions.

Income Tax Considerations

The Certificates will be treated as indebtedness of the Trust Fund for federal income tax purposes. Each Certificateholder will generally be required to report interest income on a Certificate in accordance with such Certificateholder's method of accounting. Each prospective investor should consult with his or her own tax advisor with respect to the tax consequences of the acquisition, ownership and disposition of the Certificates.

RISK FACTORS

In evaluating this Offering, prospective investors should consider carefully all of the information contained in this Memorandum and, in particular, the factors discussed below. The following summary is not intended to state in full or replace portions of this Memorandum that discuss these factors and others in greater depth. Although the risk factors are intended to be presented in order of their materiality to investors, such order may not be indicative of their relative importance to any particular investor.

Limitation of Transfer of Certificates

The Certificates may not be offered for resale to any person without the consent of the Trust Fund. Prior to this offering there has been no market for the Certificates of the Trust Fund. Each investor will be required to represent that his purchase of the Certificates will be for investment only and not with a view towards the resale or distribution thereof. A Certificateholder will not have any right to sell, transfer, exchange or otherwise dispose of his Certificates, or to cause a security interest to be created therein, unless the Trust Fund has received evidence satisfactory to it that such disposition or creation of a security interest is not in violation of federal or state securities laws. The Certificates have not been registered or qualified under the Act or applicable state securities laws and may not be sold or transferred without such registration or qualification or an exemption therefrom.

Potential for Guaranteed Payment Unit Defaults

Default by Luxury Receivables on its obligations to TDM would result in an interruption in available cash distributed to Certificateholders and could cause significant loss of principal.

No Monthly Amortization Schedule

There will be no amortization of the principal arising out of the cash flow generated from the Preferred Interest in Luxury Receivables. It is anticipated that the Certificates will be refinanced at a similar interest

rate until Luxury Receivables redeems the Preferred Interest. It is currently contemplated by Luxury Cruises that such redemption will occur after five years.

No Independent Counsel to Investors

Purchases of the Certificates offered here by will not be afforded the services of independent counsel. Disclosure of material facts and risks has been reviewed by counsel to the underwriter.

Lack of Financial Statements

This Memorandum does not include financial statements for the Trust Fund. The Trust Fund is newly formed for the limited purpose of acquiring the Preferred Interest in Luxury Receivables.

Conflicts of Interest

The Trust Fund will acquire the Preferred Interest as collateral from TDM Cable Funding, LLC "TDM". The Trustee of the Trust is McGinn, Smith Capital Holdings Corp., the sales agent for this offering is McGinn, Smith & Co., Inc., the principals of TDM Cable Funding LLC are Timothy McGinn, David Smith, and Matthew Rogers. Although there is no specified formula for determining the purchase price paid for the assets of the Trust Fund, and Certificateholders will not have a voice in the amount paid by the Trust Fund, the Trustee will loan the net proceeds to TDM only when TDM represents to the Trustee that the price of such assets will allow the Trust Fund to pay its operating expenses and discharge its obligations with respect to the Certificates.

USE OF PROCEEDS

The net proceeds to the Trust Fund from the sale of the Certificates offered hereby, after deducting the Underwriting Discount, will be approximately \$3,412,200 (94% of gross proceeds) if the Maximum Offering for the Certificates is achieved.

The net proceeds to the Trust Fund from the sale of the Certificates offered hereby, after deducting the Underwriting Discount, will be approximately \$470,000 (94% of gross proceeds) if the Minimum Offering for the Certificates is achieved. The Trust Fund intends to use all of the net proceeds of the Offering to purchase approximately \$375,000 of Preferred Interests.

The net proceeds from the offering will be lent by the Trust to TDM for the purpose of contributing \$1,450,000 of capital to Luxury Cruises and funding the remaining \$1,550,000 commitment to make additional capital contributions thereto. Additionally, certain fees and expenses will be paid as more fully described below:

Maximum Offering	
Sources	
Maximum Net Proceeds	\$3,412,200
Uses by TDM Luxury Cruise Trust 07	
Legal Fees	75,000
Printing, Marketing, Postage	22,000
Bridge Financing	100,000
Loan to TDM Cable Funding LLC	3,000,000
Trust Administration Fee	215,000
Total uses by TDM Luxury Cruise Trust '07	\$3,412,200

Minimum Offering**Sources**

Minimum Net Proceeds	\$470,000
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Uses by TDM Luxury Cruise Trust 07

Legal Fees	75,000
Printing, Marketing, Postage	2,000
Bridge Financing	13,000
Loan to TDM Cable Funding LLC	375,000
Trust Administration Fee	<u>5,000</u>
Total uses by TDM Luxury Cruise Trust '07	\$470,000

THE TRUST FUND

The Trust Fund is a common law trust formed under the laws of the State of New York on July 11, 2007. The principal executive office of the Trust Fund is located at c/o McGinn, Smith Capital Holdings Corp., Trustee, Capital Center, 99 Pine Street, Albany, New York 12207, and its telephone number is 518-449-5131. McGinn, Smith Capital Holdings Corp. is the Trustee of the Trust Fund. The owners of all issued and out-standing common stock of the Trustee are Timothy M. McGinn (30%), David L. Smith (50%), and Thomas E. Livingston (20%). The same individuals are also the shareholders, in the same proportion, of McGinn, Smith & Co., Inc. which is the Sales Agent for the offering.

Business of the Trust Fund

The Trust Fund has been formed solely for the purpose of lending the Net Proceeds to TDM. TDM will, in turn, contribute up to \$3,000,000 to Luxury Receivables. The Trustee believes that the present value of the Preferred Interest, discounted at the interest rate hereby offered, equals or exceeds \$3,630,000.

BUSINESS OF LUXURY CRUISE CENTER INC.**Luxury Cruise Center Inc.**

Luxury Cruise Center Inc. ("Luxury Cruises" or the "Company") is based in Miramar, Florida and is one of the nation's largest specialist cruise travel agencies having sold 24,083 cruises for \$126.6 million of cruise revenue between inception in mid 2002 and December 31, 2006, of which \$27 million were sold in calendar year 2006. The Company has 40 employees as of April, 2007, of which 21 are agents who consult with and book cruises with end users by telephone.

The global cruise fleet comprises approximately 260 ships with a capacity of 14 million passengers each year generating over \$20 billion in sales. The industry is highly profitable with the two dominant players, Carnival and Royal Caribbean earning respective operating margins of 22% and 16% on revenues of \$11.8 and \$5.2 billion during calendar year 2006.

When purchasing a cruise, customers take into consideration multiple factors, including itineraries, ship ambience, cruise line reputation, room and suite features, escorted tours, weather, dining, on-board activities, all of which are considered carefully given the significant investment of both time and money. Self service internet booking, unlike in most other categories of travel, has had minimal impact on the premium and luxury segments of the cruise market. Customers want to interact personally with a representative who is independent of any particular cruise line and is highly knowledgeable about the features and benefits of each particular line, ship and itinerary and who can authoritatively advise them as to the particular cruise that best suits their individual preferences. Luxury Cruises believes that

approximately 90% of all cruises seven days or longer (which excludes short Caribbean cruises costing less than \$500 per passenger) are booked through a travel agency.

The Company has pioneered highly effective direct marketing campaigns, which have generated significant customer responses resulting in a customer database containing over 100,000 unique and detailed customer records and over 28,000 past guests. Using these techniques, the Company was able to sell \$36.8 million of cruises and generate \$6.6 million of commission revenues in its second full year of operation (CY04).

Management realized during 2005, that while the Company was surpassing its expectations in originating and selling to new customers, it was not benefiting from the productivity gains it expected to be derived from reduced marketing costs selling into the existing customer base. During 2005 and 2006, management slowed employee and revenue growth as it embarked on a project to design, develop and implement a customer relationship management system tailored to the specific needs of the Company. The Company invested approximately \$0.6 million in this system which was launched to the agents in early 2007. Management is pleased by the early indications of productivity improvements, measured both by sales per agent per month and marketing spent as a percentage of revenue, however the system has been in use for too short a period for firm results to be derived from the data.

The Company earns and recognizes revenue upon booking, and has averaged 17.5% of ticket sales between inception and December 31, 2006. Over the same period, gross billings per cruise have averaged \$5,257, generating commission revenue of \$918, with marketing costs averaging at \$224 or 24.4% of commission revenue.

The Company had \$3.2 million of invested capital as of December 31, 2006. \$1.6 million has been paid in as equity, and the remainder is bank debt secured by the owners' personal assets. Simultaneous with the purchase of the Preferred Interest in Luxury Receivables by TDM, the owners paid off the bank debt secured by their personal assets. As of May 31, 2007 the Company's third party debt was limited to \$134,921 outstanding to Royal Caribbean Cruises and shareholder capital and loans amounting to \$3,036,325.

Luxury Cruises' Investors

The Company's shareholders are its two managers and founders, Paul Andreassen who owns approximately 65% and Harry Sommer, who owns approximately 35%. No other parties hold an equity interest in the Company.

Paul was the Director of Treasury Operations of Renaissance Cruises between 1997 and 2000. He subsequently worked with Frank Del Rio to write the business plan for the future Oceania Cruises in 2001. Paul received his Ph.D. from Columbia University in 1984. His first career was as an academic during which he ultimately became an Associate Professor at Harvard University and a visiting scholar at Sloan School of Management, MIT and a resident scholar at the Jerome Levy Economics Institute. Following this he joined JM Family as Director of Long Term Product Development, where he received an Institutional Investor "Deal of the Year" award, before moving into the cruise industry with Renaissance. Paul is married with two children.

Harry also worked at Renaissance between 1992 and 2000 in numerous management level positions culminating in Vice President of Revenue Management and Past Guest Marketing. He subsequently worked at Norwegian Cruise Lines between 2000 and 2001 as the Vice President of Revenue Management and Relationship Marketing before founding the Company with Paul. Harry is a CPA and received his MBA in Corporate Finance from Pace University in New York. Harry is married with three children.

Luxury Receivables Preferred Interest

TDM entered into an Operating Agreement with Luxury Cruises in April, 2007 to establish Luxury Cruise Receivables LLC whereby TDM agreed to make a Preferred Interest Holder Initial Capital Contribution of \$1,200,000 and committed to make additional capital contributions up to a maximum of a further \$1,800,000 for a total funded and unfunded commitment of \$3,000,000. In exchange for a 100% membership interest in Luxury Receivables, Luxury Cruises contributed commissions receivable with a gross value of \$2,317,159 and contracted to contribute all new commissions receivable originated for the life of Luxury Receivables.

In order to calculate the amount of the commitment that can be drawn down at any time by Luxury Cruises the commissions receivable are reduced by the cancellation factor, which is the trailing twelve month actual dollar cancellations experienced by the Company divided by the total commission revenue earned. As of the execution of the Operating Agreement the cancellation factor was 4.71%, and as of May 31, 2007 it was 4.72%. Gross commissions receivable as reduced by the cancellation factor are termed net commissions receivable.

Luxury Cruises is permitted to call on the commitment to the extent that (a) before December 31, 2007 net commissions receivable are greater than 1.666x the contributions made by TDM plus the call on the commitment and (b) thereafter that net commissions receivable are greater than 2.0x the contributions made by TDM plus the call on the commitment.

This means that total capital contributed by TDM will be no more than 60% of net commissions receivable before December 31, 2007 and no more than 50% thereafter.

SELECTED HISTORICAL FINANCIAL DATA

The following table sets forth Luxury Cruise's selected historical financial information since the Company's inception in June, 2002. The statement of operations and cash flow data for the six months ending December 31, 2002 and the years ended December 31 2003, 2004, 2005 and 2006 are derived from its reviewed consolidated financial statements.

The results included below and elsewhere in this prospectus are not necessarily indicative of future performance.

	For the six months ended December 31 2002	For the Years Ended December 31				
		2003	2004	2005	2006	
(US dollars in thousands except per booking)						
Statement of Operations Data:						
Gross revenues	\$ 3,937	\$ 22,042	\$ 36,857	\$ 36,810	\$ 26,946	
Remitted to Vendor	3,318	18,448	30,302	30,119	22,295	
Commission revenues	619	3,594	6,555	6,692	4,652	
Operating expenses:						
Direct Marketing	464	634	1,387	1,767	1,141	
Payroll	370	1,507	2,097	2,997	2,197	
Sales Bonus	43	306	853	610	623	
Profit Sharing	-	-	198	-	-	
General & Administrative Expense	471	810	783	917	828	
Credit Card Fees	18	26	42	64	47	
Total operating expenses	1,366	3,283	5,359	6,354	4,836	
Earnings before interest, tax depreciation and amortization (EBITDA)	(746)	311	1,197	337	(184)	
EBITDA margin	nm	8.6%	18.3%	5.0%	nm	
Depreciation and amortization	48	143	148	164	131	
Earnings before interest and taxes (EBIT)	(794)	168	1,049	173	(315)	
Interest expense	13	70	87	170	160	
Net income	(807)	98	961	3	(475)	
Selected Operating Metrics:						
Cruises sold	1,023	4,311	6,059	7,692	4,998	
Commissions per booking	\$ 605.37	\$ 833.71	\$ 1,081.93	\$ 869.93	\$ 930.70	
Marketing per booking	\$ 454.03	\$ 147.09	\$ 228.96	\$ 229.67	\$ 228.22	

Risk Factors

An investment in the Preferred Interest of Luxury Receivables involves a high degree of risk. The following risks, as well as the other risks discussed in "Risk Factors", should be carefully considered before participating in this offering:

- The Company sustained an operating loss of \$315,000 in 2006 as a result of a 30% decline in commission revenues to \$4.7 million;
- The Company sustained operating losses of \$405,000 in the five months to May 31, 2007;
- The cruise industry is highly concentrated with the top two participants, Carnival and Royal Caribbean, controlling approximately 75% of the market. Changes in marketing strategy by these two firms could have a material adverse effect on the Company;
- The Company is highly dependent on its two owners and managers, both of whom have extensive backgrounds in the cruise industry;
- The Company has no recurring revenues and is highly susceptible to factors affecting overall demand for cruises;
- The Company recognizes revenue and pays sales commissions and marketing costs around the time that the customer books the cruise. The customer retains the right to cancel up to the point of departure and commission revenue is forfeited in the event of a cancellation;
- The Company is highly reliant on its experienced sales agents;
- The Company is based in South Florida, which is susceptible to hurricanes which could interrupt operations,

Corporate Information

Luxury Cruise Receivables LLC was organized as a Florida Limited Liability Company in March, 2007.

Risk Factors

Investing in the Preferred Interest of Luxury Receivables involves a high degree of risk. Any of these risks could materially adversely affect the business, financial condition and results of operations and the fair market value of the Preferred Interest, resulting in significant losses.

Risks related to Luxury Cruises

The Company sustained a loss before taxes in the year ended December 31, 2006

The Company sustained a net loss before taxes of \$475 thousand in 2006 as a result of sales reducing from \$6.7 million to \$4.7 million as management focused away from marketing towards developing the recently implemented customer relationship management system. Management is forecasting a return to profitability in 2007 with sales returning to the \$6.5 million level which was achieved in both 2004 and 2005.

The cruise industry is highly concentrated

The global cruise industry has been through a period of sustained consolidation which created today's two industry leaders Carnival and Royal Caribbean, which hold, through their multiple cruise lines, approximately 75% market share. Any material move away from use of the independent agency sales channel as the primary means of distributing the product to consumers would have a material adverse effect on the Company. While these industry leaders would like nothing more than to reduce expenses by internalizing agency commissions, their efforts to date have been unsuccessful for all cruises other than short Caribbean cruises costing less than \$500 per passenger. Were current consumer preferences for booking with independent travel agencies to change, this would have a material adverse effect on the Company.

The Company is highly dependent on its two owners and senior managers

Paul Andreassen and Harry Sommer have uniquely relevant backgrounds, having both worked at high levels within a cruise line, as well as within the travel agency business. These “crossovers” are rare, but provide unique insights that add significant value to the Company. Were the services of Mr. Andreassen or Mr Sommer to be denied to the Company for any reason, this denial would adversely affect the operations and prospects of the Company. In order to mitigate this risk, the Company owns \$3 million of life and permanent disability insurance on Mr. Andreassen and \$5 million on Mr. Sommer.

The Company has no recurring revenues and is susceptible to factors affecting demand for cruises

The Company’s revenues in any given year are a function of the number of cruises booked and the average selling price thereof. A number of factors affect customers’ propensity to buy cruises from general economic well-being which affects all vacation categories to more unsystematic risks such as the attempted pirate attack on the Seabourn Spirit off Somalia in November, 2005, the PLO hijacking of the Achille Lauro in the Mediterranean in October 1985 or the less life-threatening outbreak of novovirus on the QE2 in January, 2007. Management’s experience is that the cost to the cruise lines of empty berths is so significant, given the huge fixed cost in operating the ships, that reductions in demand are usually affected in pricing as opposed to volume. Nonetheless, reductions in either volume of cruises sold or the pricing thereof would adversely affect the Company’s financial performance.

The Company recognizes revenue at the time of booking, at which point the customer retains the right to cancel

The Company recognizes its commission revenue at the time the customer books a cruise, so that these revenues are matched to the agent commission and marketing expenses which are recognized on an as incurred basis. The booking occurs, on average, between six and seven months prior to the date of departure. The cruise lines general cancellation policy is to allow customers a 100% refund to the extent they cancel more than 75 days prior to departure, 80% between 60 and 75 days, and 50% between 60 and 30 days. Agency commissions are not generally paid on any cancellation fees. The Company has historically suffered a cancellation rate of approximately 5% on cruises booked and uses this ratio, which is regularly reviewed, as a reserve against commission revenue and related accounts receivable.

The Company is highly reliant on its experienced sales agents

The Company is based in Miramar, FL just south of Fort Lauderdale. This part of South Florida is the cruise capital of the world housing the headquarters of many large cruise lines, including both Carnival and Royal Caribbean as well as many leading agencies such as Cruises Only and American Express Platinum. The Company targets the premium and luxury segments of the cruise market, which means that it relies for both growth and maintenance recruitment on its ability to hire experienced agents from these and other companies on terms and conditions which result in total agent employment costs, including commissions, averaging \$70,000 per annum or 25% of commission revenues. A significant change in the South Florida employment market for staff with relevant cruise experience would significantly affect the Company’s profitability and growth prospects either positively or negatively.

The Company is based in South Florida, which is susceptible to hurricanes

The Company is based in South Florida which provides it with a large pool of experienced staff from which to recruit. This area is susceptible to hurricanes during the late summer and fall and suffered two active seasons in 2004 and 2005, which resulted in the Company’s office being closed for three days in total. The office is approximately 11 miles inland, which affords some protection and the Company has taken steps to mitigate the effect of hurricane damage by installing standby generators and redundant telephone and internet connectivity.

Risks Related to this Offering

There is no existing market for the Preferred Interest in Luxury Receivables.

Currently there is no public market for the Preferred Interest in Luxury Receivables. Neither the Company nor TDM can predict the extent to which investor or acquirer interest will lead to the development of a trading market or sale transaction or otherwise provide liquidity to Certificateholders.

DESCRIPTION OF TRUST AGREEMENT AND THE CERTIFICATES

On July 11, 2007 David L. Smith, as President of McGinn, Smith Capital Holdings Corp., ("McGinn, Smith") executed the Declaration of Trust ("Declaration") of TDM Luxury Cruise Trust 07 ("Trust"), declaring that McGinn, Smith Capital Holdings was the Trustee of the Trust, establishing the Trust for the benefit of Certificateholders, and defining its purpose.

The Trust is intended to be a common law trust under the laws of the State of New York, with its principal office at Capital Center, 99 Pine Street, Albany, New York 12207, which is the office of McGinn, Smith. The initial capital of the Trust was established at \$100.00, and the purpose of the Trust is to lend the net proceeds of this offering to TDM Cable Funding LLC. TDM Cable Funding LLC will use the proceeds of the loan to contribute the \$1,200,000 Preferred Interest Holder Capital Contribution and fund the commitment of \$1,800,000 of Preferred Interest Holder Additional Capital Contributions. Under the Declaration, the Trustee acquires virtually complete discretion in the operation of the Trust, so long as that discretion is exercised within the purpose of the Trust. The Declaration limits the liability of the Trustee in two ways. The Trustee will not be liable in the absence of willful misconduct or gross negligence. Further, the Trustee will not be liable, in any event, to pay sums of money beyond the corpus of the Trust. The Trustee is entitled to indemnification from the funds of the Trust (except in the case of willful misconduct or gross negligence) and to reimbursement for the reasonable and necessary fees and expenses incurred in the administration of the Trust. The Trustee is entitled to indemnification and reimbursement from the corpus of the Trust before payments are made to Certificateholders.

The Declaration specifically provides that the Certificateholders shall not have any legal or equitable title to the Trust Estate, that no Certificateholder shall have a voice in the management or control of the property or affairs of the Trust, that the Trustee has no authority to require additional capital contributions from any Certificateholder, and that the Trustee is precluded from taking any action to make Certificateholders liable for the debts or obligations of the Trust.

Certificates

The Certificates will be issued under the Declaration, a copy of which is included as an exhibit to this Memorandum. The rights of the Certificateholders and the obligations of the Trustee as they relate to the Certificates will be governed by the Declaration. Reference should be made to the Declaration for its complete terms. The statements contained in this Memorandum concerning the Declaration are merely a summary thereof, do not purport to be complete, and do not modify or amend the Declaration.

Subject to the conditions set forth in this Memorandum, Certificates in the maximum amount of \$3,630,000 will be offered by the Trust Fund. The Certificates will bear interest on the outstanding principal at a per annum rate of 10%. Interest on the Certificates will be paid in quarterly installments on the first day of each quarter commencing September 1, 2007.

The Certificates will be issued and registered in the name of the purchasing Certificateholder(s). Interest on the Certificates will be shown on, and transfers thereof will be effected through, records maintained by the Trustee.

Prepayments

The Certificates are not subject to a mandatory prepayment or redemption provision.

Registration

Each Certificate will be registered in the name of the purchaser thereof.

Limited Transferability of the Certificates

The Certificates are not freely transferable, and there is no secondary market for the Certificates and none is expected to develop. The Certificates should not be treated by Certificateholders as securities.

The Certificates have not been registered under the Act. They may not be offered for resale in the absence of an opinion of counsel, satisfactory to the Trust Fund, that registration is not required.

Reports

Not later than January 31 of each year, the Trust Fund will furnish to the Certificateholders statements of interest income on IRS Form 1099-INT and such tax information as shall be necessary in the preparation of such person's Federal income tax return.

CONFLICTS OF INTEREST

Timothy M. McGinn, David L. Smith, and Thomas E. Livingston collectively own 100% of the issued and outstanding common shares of McGinn, Smith Capital Holdings Corp. and McGinn, Smith & Co., Inc. McGinn, Smith & Co., Inc. is acting as the Sales Agent for this Offering and will receive an Underwriting Discount equal to six percent (6%) of the gross proceeds of this Offering. The Underwriting Discount was not negotiated at arms length.

McGinn, Smith Capital Holdings Corp. may experience a conflict of interest in performing its obligation to exercise due diligence with respect to the statements made in this Memorandum and, therefore, its due diligence review cannot be considered independent. A qualified independent underwriter has not been retained by the Trust Fund in connection with this offering. However, McGinn, Smith Capital Holdings Corp. believes that such due diligence has, in fact, been exercised.

There has been no independent counsel retained to represent the interests of the Certificateholders.

THE TRUSTEE

The names and positions of the directors and executive officers of the Trustee are as follows:

Name	Position
Timothy M. McGinn	Chairman of the Board and Director
David L. Smith	President and Director
Thomas E. Livingston	Treasurer

The officers and directors of the Trustee will devote such time and effort to the business of the Trust Fund as they may deem necessary and will actively be engaged in other business ventures.

The principal business occupations of the officers and directors during the past five (5) years are as follows:

Timothy M. McGinn, age 59, is the Chairman of the Board and Secretary of McGinn, Smith & Co., Inc. He has served as Chairman of the Board since the inception of this firm in 1980. From 2003 to 2006, Mr. McGinn served as Chairman of the Board and CEO of Integrated Alarm Services Group, Inc. a NASDAQ

listed public company. Prior to founding McGinn, Smith & Co., Inc. he was with Paine, Webber, Jackson & Curtis. He has served on a number of corporate and charitable boards of directors and holds a bachelor's degree in Mechanical Engineering from the Rochester Institute of Technology.

David L. Smith, age 62, is the President of McGinn, Smith & Co., Inc. and a member of the Board of Directors. He has served in this capacity since 1980. Prior to founding McGinn, Smith & Co., Inc. he was with Paine Webber, Jackson & Curtis. Mr. Smith has served on a number of charitable and corporate boards of directors and holds a bachelor's degree from Hamilton College.

Thomas E. Livingston, age 49, is Sr. Vice President of McGinn, Smith & Co., Inc. and a member of its Board of Directors. Mr. Livingston has been employed by McGinn, Smith & Co., Inc. since 1986. Prior to joining McGinn, Smith he was affiliated with Prudential Bache Securities.

COMPENSATION AND FEES

The Trustee of the Trust Fund will serve without fee but will be reimbursed for expenses incurred by the Trustee in connection with the Trust Fund by TDM Cable Funding LLC.

SUITABILITY

Certificates will be sold only to investors who make a minimum purchase of \$10,000.00.

As described elsewhere in this Memorandum, the Certificates will generally be sold only to Accredited Investors as defined in Rule 501 of Regulation D promulgated by the Securities and Exchange Commission under the Act; provided, however, that at the discretion of the Sales Agent, Certificates may be sold to up to 35 non-accredited investors. Included in the definition of "Accredited Investor", as defined in Rule 501, are the following:

(a) any natural person whose individual net worth (including personal residences, furnishings and automobiles), or joint net worth with that person's spouse, at the time of purchase exceeds \$1,000,000;

(b) any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and who reasonably expects gross income at the same level in the current year; and

(c) any entity in which all of the equity owners are Accredited Investors or which has total assets in excess of \$5,000,000.

Each investor accepted as an Accredited Investor will be required to represent that he satisfies the requirements of an Accredited Investor under Rule 501.

Among other things, each investor will be required to acknowledge and represent in a Subscription Agreement that: (i) he is purchasing the Certificates for his own account for investment and not with a view to the sale or distribution thereof; (ii) he is aware that the Certificates have not been registered for sale under the Securities Act of 1933 as amended, and that he will not transfer his Certificates in the absence of an opinion of counsel satisfactory to the Trust Fund that the Certificates have been registered or that registration is not required under the Securities Act of 1933, as then in effect, and under applicable state securities laws, if any; (iii) he understands that this investment involves a high degree of risk; (iv) he has adequate means of providing for his current needs and foreseeable personal contingencies, has no need for liquidity in this investment; (v) all books, records and documents pertaining to this investment have been made available to him; and (vi) his overall commitment to investments which are not readily marketable is not disproportionate to his net worth and his purchase of Certificates will not cause such overall commitment to become excessive.

The Sales Agent and Trust Fund reserve the right to reject any subscription in its entirety for any reason or to allocate to any investor Certificates in an aggregate principal amount less than that for which he has subscribed. In the event a subscription is rejected, the investor's subscription check for his Certificates (or the amount thereof) will be returned, and in the event of a partial rejection, a pro rata amount of his subscription check for his Certificates will be refunded.

Prospective investors may be required to complete an Investor Representation Letter relating to the suitability of the investment for them, and the Trust Fund may make or cause to be made such further inquiry as the Trust Fund deems appropriate.

Any prospective investor will be afforded the opportunity to obtain from the Trust Fund prior to the consummation of the transaction contemplated herein any additional information he may request necessary to verify the accuracy of the contents of this Memorandum and which the Trust Fund possesses or can acquire without unreasonable effort or expense and to confer with, ask questions of, and receive answers from the Trust Fund or persons authorized to act on its behalf, concerning the terms and conditions of the transaction, this memorandum and any additional information which has been requested and supplied to a prospective investor or his purchaser representative.

The purchase of Certificates may be suitable for individuals seeking an investment intended to provide income. An investment in Certificates may also be appropriate for corporations and trusts seeking investments which are structured to provide income. Nevertheless, this investment involves a number of significant risks, including no assurance that the Certificates will be paid and illiquidity. See "Risk Factors." Accordingly, the suitability of a purchase of Certificates for any particular investor will depend upon, among other things, such investor's investment objectives and such investor's ability and willingness to accept the risks of an investment in the Certificates.

The Sales Agent Agreement between the Trust Fund and the Sales Agent requires the Sales Agent to make diligent inquiries as required by law of all prospective purchasers in order to ascertain whether a purchase of Certificates is suitable for such person and to transmit promptly to the Trust Fund all fully completed Subscription Agreements. By tendering payment for a Certificate and by acceptance of the confirmation of purchase, an investor represents that he or it satisfies any applicable suitability standards. See "Plan of Distribution."

TERMS OF THE OFFERING

Subject to the conditions set forth in this Memorandum, Certificates in the maximum amount of \$3,630,000 (the "Maximum Offering") and the minimum amount of \$500,000 (the "Minimum Offering") will be offered by the Trust Fund.

The Certificates will be offered by McGinn, Smith & Co., Inc., the Sales Agent, on a best efforts basis over a period of five months. The Sales Agent is a member of the National Association of Securities Dealers, Inc.

All funds received by the Sales Agent from subscriptions for the Certificates will be placed in an escrow account (the "Escrow Account") maintained at Mercantile Bank (the "Escrow Agent"). During the period that an investor's funds are held in the Escrow Account he will not be considered a Certificateholder.

With respect to the Certificates, no funding from the Escrow Account will occur until the Minimum Offering is subscribed for. If subscriptions for the Minimum Offering are not received within two months from the date of this Memorandum, subscriptions received with respect to the Certificates will be promptly returned in full to the investor by the Escrow Agent.

How to Subscribe.

The Certificates will be available for purchase in the minimum denomination of \$10,000.00 and increments of \$5,000.00. An investor who meets the qualifications set forth under "Who May Invest" and "Suitability" may subscribe for Certificates by completing, signing and delivering to the Sales Agent an executed copy of the Subscription Agreement contained in this Memorandum. All subscriptions must be accompanied by a check in the amount of the Certificate(s) purchased payable to "Mercantile Bank, Escrow Agent for TDM Luxury Cruise Trust 07". Upon execution of a Subscription Agreement, the investor agrees to all of the terms and conditions contained in the Agreement. Subscriptions are, however, subject to acceptance by the Trust Fund.

PLAN OF DISTRIBUTION

The Trust Fund is offering a maximum of \$3,630,000 of Certificates, and a minimum of \$500,000. The minimum investment by an investor is \$10,000.00 with increments of \$5,000.00. The Offering period will end not later than two (2) months from the date of this Memorandum. No Certificates will be sold unless subscriptions for the Minimum Offering are received and accepted within two months of the date of this Memorandum. Subscriptions are subject to acceptance by the Trust Fund. See "Suitability"; "Who May Invest".

During the course of the Offering, the subscription payments will be promptly forwarded by the Sales Agent to the Escrow Agent for deposit in the Escrow Account. For a description of the distribution of funds from the Escrow Account, see "Terms of the Offering".

The Certificates will be offered on a "best efforts" basis by the Sales Agent.

DISCLAIMER OF LIABILITY OF TRUSTEE

Reference is hereby made to the Declaration of Trust dated July 11, 2007 a copy of which is attached hereto as Exhibit "A". Other than potential liability under the Securities Act, neither the Trustee, nor any shareholder, manager, officer, employee, affiliate or agent of the Trustee may be held to any liability in connection with the Offering or the Certificates, or in connection with the affairs of the Trust Fund, in the absence of willful misconduct or gross negligence. Further, the Trustee will not be liable, in any event, to pay sums of money beyond the corpus of the Trust.

INCOME TAX CONSIDERATIONS

The following discussion summarizes certain material anticipated federal income tax consequences relevant to the acquisition, ownership and disposition of Certificates, but does not purport to address all potential consequences. The summary is for general information only and does not discuss all of the tax consequences that may be relevant to particular investors in light of their personal investment circumstances or holders who receive special treatment under the Internal Revenue Code of 1986, as amended (the "Code"), such as insurance companies, financial institutions, and broker-dealers. In addition, this discussion does not describe any tax consequences arising out of foreign, state or local jurisdictions.

The discussion is based upon current provisions of the Code, applicable regulations promulgated thereunder, judicial authority and administrative rulings and practice. All of the foregoing is subject to change which may be retroactive and could affect the continuing validity of this discussion. There can be no assurance that the Internal Revenue Service (the "IRS") will not take a contrary view, and no ruling from the IRS has been or will be sought.

The Trust Fund has not obtained an independent tax opinion with regard to this Offering. Prospective investors should consult their own tax advisors regarding the federal, foreign, state, local and other tax consequences of purchasing, holding and disposing of the Certificates.

Interest Income to Certificateholders

It is anticipated that the Certificates will be issued at par value and, therefore, no original issue discount will arise with respect to the Certificates. Accordingly, a Certificateholder will be required to report interest on a Certificate as income for federal income tax purposes in accordance with such holder's method of accounting.

Gain or Loss on Disposition of Certificates

In general, the holder of a Certificate will recognize gain or loss on the sale, exchange, redemption or other disposition of a Certificate equal to the difference between the amount realized (except to the extent attributable to the payment of accrued interest) and the adjusted basis in his Certificate. Any gain or loss recognized will generally be a Trust gain or loss if the Certificate is held as a Trust asset and will be long-term gain or loss if the Certificate is held for more than one year.

Information Reporting

The Trust Fund will report interest income to Certificateholders on IRS Form 1099-INT and as otherwise consistent with such treatment.

Backup Withholding

A Certificateholder may be subject to "backup withholding" at the rate of 31% (see IRC§3406(a)) with respect to interest paid on, or the proceeds of a sale, exchange or redemption of, such Certificates, unless such holder (i) is a corporation or comes within certain other exempt categories and, when required, demonstrates this fact, or (ii) provides a taxpayer identification number, certifies as to no loss of exemption from backup withholding, and otherwise complies with applicable exemption from backup withholding rules. Any amount withheld under these rules will be creditable against the Certificateholder's federal tax liability.

THE FOREGOING DISCUSSION OF CERTAIN FEDERAL INCOME TAX CONSEQUENCES IS FOR GENERAL INFORMATION ONLY AND IS NOT TAX ADVICE. EACH PROSPECTIVE INVESTOR SHOULD CONSULT WITH HIS OR HER OWN TAX ADVISER WITH RESPECT TO THE TAX CONSEQUENCES OF THE ACQUISITION, OWNERSHIP AND DISPOSITION OF THE CERTIFICATES.

TABLE OF CONTENTS OF EXHIBITS

The discussion in this Memorandum of each Exhibit set forth below is qualified in its entirety by reference to such Exhibit.

Exhibit "A"	Declaration of Trust
Exhibit "B"	Subscription Agreement
Exhibit "C"	Investor Representation Letter

ADDITIONAL INFORMATION

Additional information is available upon request to the Trust Fund. Only additional information provided by the Trust Fund may be relied upon. Prospective investors may request such information from the Sales Agent, McGinn, Smith & Co., Inc., Fifth Floor, 99 Pine Street, Albany, New York 12207.

EXHIBIT "A"

DECLARATION OF TRUST

DECLARATION OF TRUST OF TDM LUXURY CRUISE TRUST 07

This Trust Agreement made as of the 11th of July, 2007, by and between McGinn, Smith Capital Holdings Corp., a New York Corporation with an address at Capital Center, 99 Pine Street - 5th Floor, Albany, New York 12207 ("Trustee"), and those persons who acquire an interest herein by the execution and performance of a subscription agreement ("Subscription Agreement") attached as Exhibit B to the Confidential Private Placement Memorandum dated as of July 16, 2007 ("Confidential Memorandum").

WITNESSETH:

WHEREAS, McGinn, Smith Capital Holdings Corp. desires to create a trust for the purpose of enabling and authorizing the acquisition of a certain preferred interest more fully described herein (the "Preferred Interest ") and

WHEREAS, the Trustee is willing to accept the duties and obligations imposed hereby on the terms and conditions hereinafter set forth;

NOW, THEREFORE, the Trustee does hereby declare, that the Trustee will hold said property which it may acquire as such Trustee, together with the proceeds thereof in trust, to manage and dispose of the same for the benefit of the Certificateholders hereunder in the manner and subject to the stipulations herein contained.

ARTICLE I
NAME

This trust shall be designated and known as the "TDM LUXURY CRUISE TRUST 07", not incorporated, and under that name shall, so far as practicable, conduct all activities and execute all instruments in writing in the performance of the Trust.

ARTICLE II
DEFINITIONS

The following words, terms and phrases used herein shall be given the meaning stated below in this Article, unless such meaning would be clearly in conflict with the purposes and spirit of this instrument; capitalized words not defined in this Declaration shall have the meaning provided in the Luxury Cruise Receivables, LLC Operating Agreement, dated April 7, 2007 (the "Operating Agreement").

"Certificateholder" shall mean the holder for the time being, according to the books of the Trustee, of the Certificates as evidenced by this Declaration and the Certificates issued by the Trustee.

"Permitted Investments" means investments in the Preferred Interest as more fully described in the Operating Agreement. In addition, to the extent not employed for investment in the Preferred Interest, temporary investments may be made in (1) certificates of deposit, in (2) short term AAA rated debt obligations regularly traded on a recognized exchange in the United States, or in (3) obligations issued by the United States Treasury or other obligations backed by the "full face and credit" of the United States.

"Share" shall mean a share in the beneficial interest of the property, assets, trust fund and corpus of the Trust.

"Transaction Documents" shall mean this Declaration of Trust and the Operating Agreement.

"Trust", "Trust Estate", and "Capital" shall mean the trust fund hereunder, consisting of the corpus of the estate; that is, all property, real, personal and mixed of every kind and description howsoever acquired and wherever situated, held under this Declaration of Trust by the Trustee.

"Trustee" shall mean the trustee herein named, and those who are or may be trustees.

ARTICLE III
OFFICE OF THE TRUST

The principal office of this Trust shall be located at Capital Center, 99 Pine Street, Albany, New York 12207, until changed by the Trustee. The principal office may be changed and branch offices established, maintained, changed and discontinued at such times and places as the Trustee in its discretion may determine, with notice to the Certificateholders.

ARTICLE IV
CAPITAL OF THE TRUST

The initial Capital of this Trust shall be One Hundred Dollars (\$100), paid to the Trustee concurrently with execution and delivery hereof. The Capital of the Trust or any part thereof, shall be held for the use and benefit of the Trust at such places and upon such terms as the Trustee may fix. The Trustee may not require any Certificateholder to make any contribution, in addition to the initial contribution made by such Certificateholder, to increase the Capital of the Trust. The Trustee shall receive such contributions to the Capital of the Trust as may be made by Certificateholders from time to time and apply the same for the purpose stated by Article V of this Trust Agreement.

ARTICLE V
PURPOSE OF THE TRUST

The purpose of the Trust is to lend an amount between \$375,000 and \$3,000,000 to TDM Cable Funding LL ("TDM"). All monies lent to TDM will subsequently be used to purchase a Preferred Interest issued by Luxury Cruise Receivables, LLC.

(1) The Trustee shall, as far as convenient and practicable, take and hold the title, both legal and equitable, to all property, however acquired under the terms hereof, in the name of the Trust. All conveyances of every kind and description, at any time made to or in the name of the Trustee of the Trust shall be held to vest the title to property so conveyed in the Trustee as such under this instrument, the title " TDM LUXURY CRUISE TRUST 07" being merely intended as a convenient designation of the Trustee hereunder.

(2) The Trustee shall administer and dispose of all properties for the benefit of Certificateholders hereunder, as represented by their Certificates.

(3) The Trustee shall manage, control and dispose of all the Trust Estate and its business affairs, of every kind and character within the authority granted in Article I hereof.

(4) The Trustee shall, in such capacity, exclusively and absolutely, have full, absolute and plenary rights, authority to pledge, exchange, mortgage and convey or otherwise dispose of property of every kind, character and description, real, personal and mixed, that may be part of the Trust Estate.

(5) The Trustee shall have, in furtherance of the purposes of the Trust, the absolute right, power and authority to institute, maintain and defend actions, suits and proceedings in any court of law or equity either in the name of said Trust or in its name as Trustee thereof; to sell, transfer, assign and convey the whole or any part of the Trust Estate, invest and reinvest the proceeds thereof at any time in Permitted Investments provided that the Trustee shall have no obligation to invest such proceeds and shall not be accountable for any losses howsoever incurred; to collect any money, and pledge the assets of the Trust as security therefor; to execute and deliver in the manner herein provided all deeds, leases, mortgages, powers of attorney and other instruments in writing which the Trustee may deem necessary and proper in the exercise of the powers conferred hereunder; and to perform or withhold any act or

thing of any kind or character, which in the Trustee's judgment may be necessary, proper or expedient, in carrying into effect the purposes of this Trust or any purposes specified in this Declaration of Trust, or in any amendments hereto, duly made and adopted.

ARTICLE VI
LIMITATION OF LIABILITY OF TRUSTEE AND CERTIFICATEHOLDERS

Neither the Trustee, nor any of its officers or servants shall have any right, power or authority, under any circumstances, or in any event to act as the agent of the Certificateholders or to bind them personally or to impose any liability or obligation upon them in any way whatsoever with respect to this Trust Estate or otherwise. All persons contracting with the Trustee or its officers, agents or employees shall look only to the Trust Fund for the payment of any damage, claim, judgment or decree, or of any money that may become due or payable in any way to them whether founded upon contract or tort, and neither the Trustee nor the Certificateholders, present or future, nor any of them shall as such be personally liable therefor or on any agreement or contract made by the Trustee, or by any officers, agents or employees of the Trustee, its officers or agents, or employees in connection with the Trust Estate. No amendment shall ever be made to this Declaration of Trust, increasing or enlarging the liability of either the Trustee or the Certificateholders as herein stipulated.

ARTICLE VII
LIMITATION OF LIABILITY OF TRUSTEE; INDEMNIFICATION

The Trustee shall not be liable hereunder in any event or under any circumstances, for the acts or omissions of any other Trustee or of any officer, agent or employee, or any other person whatsoever, whether employed by such Trustee or not, or for any act or thing whatsoever, other than such Trustee's own willful misconduct or gross negligence. The Trustee in its individual capacity and as Trustee shall be indemnified by, and receive reimbursement from the Trust Estate against and from any and all liability, claim, damage or loss, suit, action, tax (including interest and penal ties), fine, penalty, cost and expense (including but not limited to legal fees and disbursements) of whatsoever kind and nature which may be imposed upon, incurred by or asserted at any time against the Trustee (in its individual or trust capacity) in any way relating to or arising out of the administration of the Trust Estate, or arising from any act or omission hereunder or under the Transaction Documents, except such as may arise from such Trustee's own willful misconduct or gross negligence. In addition, the Trustee shall be entitled to indemnification from the Trust Estate for any liability, obligation, loss, damage, penalty, tax, claim, action, suit, cost, expense or disbursement indemnified against pursuant to this Article VII and to secure the same the Trustee shall have a lien on the Trust Estate prior to the interest of the Certificateholders or any other person. Trustee shall file all tax returns and other governmental reports required to be filed by the Trustee in connection with the transaction contemplated hereby. Without limiting the foregoing, the Trustee shall under no circumstances be required to take any action or omit to take any action in the administration of the Trust Estate or otherwise in connection with the transactions contemplated hereunder unless the Trustee determines in its absolute discretion that indemnification in respect of such action or omission is available to it to its reasonable satisfaction, provided that the Trustee shall not be required to take or omit any action if the Trustee shall have been advised by its counsel that taking or omitting such action is contrary to the terms of any other agreement or instrument referred to herein or is otherwise contrary to law. The indemnities contained in this Article VII shall survive the termination of this Trust Agreement.

The Trustee shall not be entitled to receive compensation for its services from the Trust Estate. The Trustee shall not have any duty or obligation to manage, control, use, sell, dispose or otherwise deal with the Trust Estate or to otherwise refrain from taking any such action under or in connection with this Trust Agreement or the other agreements or instruments referred to herein except as expressly provided by the terms of this Trust Agreement, and no implied duties shall be read into this Trust Agreement against the Trustee. The Trustee shall not be answerable or accountable under any circumstances except for its own willful misconduct or gross negligence. The Trustee shall no duty to see to the payment or

discharge of any tax, assessment or other governmental charge or any lien or encumbrance of any kind owing with respect to, or assessed or levied against, any part of the Trust Estate.

The Trustee shall at all times be entitled to request and receive instructions from the Certificateholders prior to being required to take or omit to take any action hereunder, provided that except as therein specified no further instruction is required for taking of the actions provided by the second sentence of Article V hereof.

THE TRUSTEE MAKES NO REPRESENTATION OR WARRANTY AS TO THE VALUE, CONDITIONS, MERCHANTABILITY, FITNESS FOR USE, VALIDITY, ENFORCEABILITY OF OR TITLE TO ANY PROPERTY AT ANY TIME CONSTITUTING PART OF THE TRUST ESTATE, and makes no representation or warranty as to the validity, legality or enforceability of this Trust Agreement or any agreement or instrument referred to herein, except that the Trustee hereby represents and warrants that this Trust Agreement has been duly executed and delivered by one of its officers, who is duly authorized to execute and deliver such document on its behalf.

The Trustee shall not incur any liability to anyone in acting upon any signature, instrument, notice, resolution, request, consent, telegram, order, certificate, report, opinion, bond, or other document or paper believed by it to be genuine and believed by it to be signed or sent by the proper party or parties. As to any fact or matter, the manner of ascertainment of which is not specifically described herein, the Trustee may for all purposes rely on a certificate signed by an officer of any Certificateholder as to such fact or matter, and such certificate shall constitute full protection to the Trustee for any action taken or omitted to be taken by it in reliance thereon. In the performance of its duties hereunder, the Trustee may act directly or through its agents or attorneys and may, at the expense of the Trust Estate, consult with counsel, accountants and other skilled persons to be selected and employed by it, and the Trustee shall not be liable for anything done, suffered or omitted by it in accordance with the advice or opinion of any such counsel, accountants or other skilled persons.

The Trustee or successor trustee may resign at any time without cause by giving at least 10 days' prior written notice to the Certificateholders, such resignation to be effective on the date specified in such notice. In such event, the Certificateholders shall appoint such new Trustee. If a successor trustee shall not have been appointed prior to the effective date of such resignation, the Trustee may apply to any court of competent jurisdiction to appoint a successor trustee until such time, if any, as a successor trustee shall have been appointed. Any successor trustee shall execute and deliver to the predecessor trustee an instrument accepting such appointment and thereupon the predecessor trustee shall be released from its obligations hereunder and the successor trustee shall be vested with all rights, powers, duties and obligations of the Trustee hereunder, and the predecessor trustee shall transfer, deliver, and pay over, at the expense of the Trust Estate, any monies or other property then held by such predecessor trustee upon the Trust herein expressed.

All monies received hereunder by the Trustee shall constitute trust funds for the purpose of which they were paid or are held, but need not be segregated in any manner from any other monies and may be deposited and paid by the Trustee under such conditions as may be prescribed or permitted by law for trust funds.

ARTICLE VIII CERTIFICATEHOLDERS, LACK OF CONTROL AND MANAGEMENT

No Certificateholder shall have any title, legal or equitable, to the Trust Estate, real or personal, held from time to time by the Trustee, or to any part thereof, or any right or voice in the management or control of the property or affairs of the Trust, each Certificateholder's interest being only such as is defined in this Declaration of Trust. No Certificateholder shall have the right to call for or demand or secure any partition or accounting during the continuance of this Trust. Its interest in this Trust shall be personal property, carrying only the right to payments pursuant to the Certificate. The Trust shall not be dissolved, nor affected by the death, insolvency or incapacity of the Certificateholder or one or more of

the Trustees, nor shall such death, insolvency or incapacity entitle the legal representatives or heirs or assigns, voluntary holder, receiver or trustee to any accounting or to any action at law or in equity or otherwise, against the Certificateholders or Trustee, or against the Trust Estate, or any part thereof, but such legal representative, heir, assign, receiver, or trustee shall succeed to the rights of the deceased, insolvent, bankrupt or incapacitated Certificateholder, subject to this Declaration of Trust and any amendments hereto, and shall succeed to nothing more.

ARTICLE IX
NO PARTNERSHIP

It is expressly declared that a trust, and not a partnership, is created and established by this instrument. Neither the Trustee nor any Certificateholder shall ever be deemed in any way whatsoever to be liable or responsible hereunder as partners or otherwise.

ARTICLE X
CERTIFICATEHOLDERS; NO PERSONAL LIABILITY

No assessment or other personal liability or obligation shall, under any circumstances or in any event, be made or imposed upon the Certificateholders.

ARTICLE XI
REFERENCE TO INSTRUMENT

The Trustee shall, as far as practicable, make reference to the Declaration in every written contract or undertaking that shall be entered into in the name of the Trustee or on behalf of, or relating to the business, affairs or property of this Trust.

ARTICLE XII
RELATIONSHIP WITH THIRD PARTIES; NO INQUIRY

In no event and under no circumstances shall any one dealing with the Trustee be obligated either at law or in equity to see to the application of any funds or properties passing into the hands of the Trustee, there being no intention that purchasers of Trust property, or any other parties dealing with the Trustee, shall see that the purchase money is applied to the purposes of the Trust.

ARTICLE XIII
INTEREST AND EARNINGS

The Capital of the Trust and the earnings and interest thereon shall be apportioned and distributed to the Certificateholders in accordance with this Declaration and the Certificates issued by the Trustee.

ARTICLE XIV
AGREEMENT OF CERTIFICATEHOLDERS

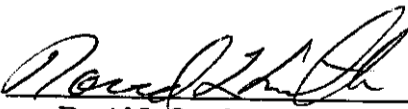
The Certificateholders shall be held to have assented to this Declaration of Trust, and to all acts performed by Trustee within the authority granted by this Declaration.

ARTICLE XV
TERM AND TERMINATION

Unless earlier terminated, as hereinafter provided, this Trust shall continue until the earlier of either (i) ten years from the date first hereinabove mentioned or (ii) the date when the Trust shall have distributed all of its Capital. The Trustee may otherwise terminate this Trust only with the unanimous written consent of the Certificateholders, provided, however, that any termination of the Trust shall not impair or have any effect whatever upon the contracts, obligations, and liabilities of said Trust Estate existing or outstanding at the time of such termination. At the expiration or upon the termination of the Trust, the Trustee shall proceed to wind up its affairs, liquidate its assets and distribute the same to the Certificateholders, without recourse or warranty of any kind, and for these purposes the then Trustee shall continue act until such duties have been fully performed. Upon completion of such duties, the Trustee shall be deemed discharged in full.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals as of the 11th day of July 2007.

MCGINN, SMITH CAPITAL HOLDINGS CORP., not in its individual capacity, except as specified herein, but solely as Trustee under this Declaration of Trust dated as of July 11, 2007.

By: 
David L. Smith, President

STATE OF NEW YORK)
COUNTY OF ALBANY) SS.:

On the 11th day of July in the year 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared David L. Smith, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in her/his capacity, and that by her/his signature on the instrument, the individuals, or the person upon behalf of which the individual acted, executed the instrument.

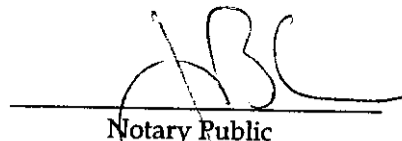

Notary Public
JOSEPH B. CARR
Notary Public, State of New York
Qualified in Albany County
No. 02CA6088208
Commission Expires March 3, 2011

EXHIBIT "B"

SUBSCRIPTION AGREEMENT

SUBSCRIPTION AGREEMENT

THE CERTIFICATES WHICH ARE THE SUBJECT OF THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933. THEY MAY NOT BE OFFERED FOR RESALE IN THE ABSENCE OF AN OPINION OF COUNSEL, SATISFACTORY TO THE TRUST FUND, THAT REGISTRATION IS NOT REQUIRED. IN ADDITION, THIS AGREEMENT AND THE CERTIFICATES CONTAIN SUBSTANTIAL RESTRICTION ON TRANSFERABILITY.

TDM LUXURY CRUISE TRUST 07 (a New York Trust)

TO: TDM LUXURY CRUISE TRUST 07 (the "Trust Fund"):

1. Subscriptions. I hereby subscribe for and agree to purchase the dollar amount of the Trust Fund's Certificates (the "Certificates") as is set forth opposite my name acknowledging the minimum purchase to be Ten Thousand Dollars (\$10,000) and increments of Five Thousand Dollars (\$5,000).
2. Payment. I hereby agree to pay the Trust Fund the purchase price for the Certificates by delivery herewith of a check in the face amount of the Certificates subscribed for payable to the order of "MERCANTILE BANK-Escrow Agent for TDM Luxury Cruise Trust 07".
3. Restriction on Transfer of the Certificates. I understand that any resale or transfer of the Certificates by me is subject to substantial restriction, in that:
 - (i) The Certificates have not been registered under the Securities Act of 1933 or applicable state securities laws. The Certificates cannot be sold or transferred by subscribers in the absence of an opinion of counsel that registration is not necessary. The Trust Fund is not required to register the Certificates or to make any exemption from registration available.
 - (ii) My right to sell or transfer any of the Certificates will be restricted as follows: (1) restrictions against sale or transfer in violation of applicable securities law; (2) the requirement that I furnish an opinion of counsel that any proposed sale or transfer by me will not violate such laws; (3) the Trust Fund must consent to the transfer of my Certificates; and (4) other restrictions and requirements, including such restrictions on transfer arising under state securities laws.
 - (iii) There will be no public market for the Certificates, and I may not be able to sell my Certificates. Accordingly, I must bear the economic risk of my investment for an indefinite period of time.
4. Investment Representation. I represent and warrant that I am acquiring my Certificates for my own account and not on behalf of other persons, and that I am acquiring my Certificates for investment purposes only and not with a view to the resale or distribution thereof; I understand that the Certificates will be offered and sold in a manner which would qualify the transaction for an exemption as a private placement under Rule 506 of the Securities Act of 1933. The Certificates may not be transferred or assigned except as provided herein.
5. Subscription Irrevocable by Certificateholder. This Subscription Agreement is not, and shall not be, revocable by me, except as provided by applicable state securities law requirements, and I intend to be legally bound by this Subscription Agreement.
6. Subscription Subject to Acceptance or Rejection by the Trust Fund. The Trust Fund, in its sole discretion, shall have the right to accept or reject this subscription at any time on or before the Closing.

7. Offering of Certificates Subject to Withdrawal. If the Trust Fund does not receive subscriptions for Certificates in the minimum amount of \$500,000.00 before the Termination Date, the Offering of Certificates will be withdrawn and I understand that all my subscription documents and payments will be returned to me, with interest, less the cost of escrow, and without further obligation of the Trust Fund.
8. Additional Representations and Warranties. I represent and warrant that:
- (a) (i) I have received and have carefully read and understood the Private Placement Memorandum dated July 16, 2007 (the "Memorandum") given to me by the Trust Fund in connection with the offering of Certificates.
 - (ii) I have been furnished with all additional documents and information which I have requested.
 - (iii) I have had the opportunity to ask questions of and receive answers from the Trust Fund concerning the Trust Fund and the offering of Certificates and to obtain any additional information necessary to verify the accuracy of the information furnished.
 - (iv) I have relied only on the foregoing information and documents in determining to make this subscription, and the decision to acquire Certificates of the Trust Fund has been made based upon my own evaluation of the merits and risks of the Trust Fund.
 - (v) I will not offer to sell, or resell, the Certificates except in accordance with Section 3(ii) hereof.
 - (vi) I will require any purchaser to provide the Trust Fund with his address.
- (b) I recognize that investment in the Certificates involves substantial risk factors, including those set forth under "Risks" in the Memorandum.
- (c) I have adequate means of providing for my current needs and possible personal contingencies, and I have no need for liquidity in my investment in the Certificates.
- (d) My overall commitment to investments which are not readily marketable is not disproportionate to my net worth and my purchase of Certificates will not cause such overall commitment to become excessive.
9. Indemnification and Hold Harmless. If I breach any agreement, representation or warranty I have made in this Subscription Agreement or any other document I have executed in connection with this offering, I agree to indemnify and hold harmless the Trust Fund, the Trustee, or any officer or director of the Trustee and any person controlling either or any of them against any claims, actions, liability, loss, damage or expense (including attorney's fees and other costs of investigation and litigating claims) caused, directly or indirectly, by my breach.
10. Subscriber Information. This Subscription and my Certificates shall be recorded on the Trust Fund's books.

"IN WITNESS WHEREOF, I have executed this Subscription Agreement this ___ day of _____, _____.

Print exact name in which title is to be held

Name: _____	_____	_____	_____
Printed Name	Tax ID #	Printed Name	Tax ID#
Signature: X _____		Signature X _____	
Address: _____		Amount Purchased: \$ _____	

ACCEPTED BY TDM LUXURY CRUISE TRUST 07 this ____ of _____, 2007.

**McGinn, Smith Capital Holdings Corp.
Trustee**

By: _____
David L. Smith, Principal
or Timothy M. McGinn, Principal

EXHIBIT "C"

INVESTOR REPRESENTATION LETTER

CONFIDENTIAL

PURCHASER QUESTIONNAIRE FOR INDIVIDUALS

**TDM LUXURY CRUISE TRUST 07
(A New York Trust)**

The offering is being made pursuant to Regulation D under the Securities Act of 1933 (the "Act"). One of the requirements of the Regulation is that the persons involved in the offering and sale of the securities must have reasonable grounds to believe either:

(i) that the Offeree has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment; or

(ii) the undersigned is acquiring the Certificates for investment purposes only and not with a view towards resale.

(iii) the undersigned is aware that this offering will involve Certificates for which no resale market exists, thereby requiring this investment to be maintained for the stated term of each Certificate.

Your answers will, at all times, be kept strictly confidential; however, each party who signs the questionnaire hereby agrees that the Trust may present this questionnaire to such parties as may seem appropriate in order to insure that the offer and sale of the Certificates to you will not result in violation of any exemption from registration under the Act which may be relied upon by the Trust in connection with the sale of the Certificates.

Please complete this questionnaire as thoroughly as possible and sign, date and return to the Trust c/o McGinn, Smith & Co., Inc., 5th Floor, 99 Pine Street, Albany, New York 12207.

Please print or type:

Name: _____

Home Address: _____

Date of Birth: _____

Social Security No.: _____

Occupation: _____

Business Address: _____

Business Telephone: _____

Home Telephone: _____

Communications should be sent to:

Home Address _____ or Business Address _____

1. What is your approximate net worth?

_____ \$50,000 - \$100,000
_____ \$100,000 - \$250,000
_____ \$250,000 - \$500,000
_____ \$500,000 - \$1,000,000
_____ Greater than \$1,000,000

2. Did your individual income exceed \$200,000.00 in 2005 and 2006, or did your joint income with your spouse exceed \$300,000.00 in each of those years?

Yes _____ No _____

3. If the answer to #2 above is "yes", do you expect to reach the same income level in 2007?

Yes _____ No _____

4. What was your approximate gross income for calendar year 2006?

_____ \$25,000 - \$100,000
_____ \$100,000 - \$200,000
_____ \$200,000 - \$300,000
_____ \$300,000 - \$500,000
_____ Greater than \$500,000

5. What will your approximate gross income be for calendar year 2007?

_____ \$25,000 - \$100,000
_____ \$100,000 - \$200,000
_____ \$200,000 - \$300,000
_____ \$300,000 - \$500,000
_____ Greater than \$500,000

To the best of my information and belief, the above information is accurate and complete in all respects. I agree to notify the Trust promptly of any changes which occur prior to sale of the Certificates.

Purchaser

Date:

Name (printed)

Signature

CONFIDENTIAL

PURCHASER QUESTIONNAIRE FOR CORPORATIONS AND PARTNERSHIPS

TDM LUXURY CRUISE TRUST 07
(A New York Trust)

The offering is being made pursuant to Regulation D under the Securities Act of 1933 (the "Act"). One of the requirements of the Regulation is that the persons involved in the offering and sale of the securities must have reasonable grounds to believe either:

(i) that the Offeree has such knowledge and experience in financial and business matters that he is capable of evaluating the merits and risks of the prospective investment; or

(ii) that the Offeree and its Offeree Representative(s), together, have such knowledge and experience in financial and business matters, that they are capable of evaluating the merits and risks of the prospective investment and that the Offeree is able to bear the economic risk of the invest.

The purpose of this Questionnaire is to assist TDM LUXURY CRUISE TRUST 07 (the "Trust") in complying with the above requirement.

Please contact McGinn, Smith & Co, Inc., 5th Floor, 99 Pine Street, Albany, New York 12207 (518-449-5131) if you have any questions in answering this questionnaire.

If the answer to any questions "None" or "Not Applicable", please so state.

Your answers will, at all times, be kept strictly confidential; however, each party who signs the Questionnaire hereby agrees that the Trust may present this Questionnaire to such parties as may seem appropriate in order to insure that the offer and sale of the Certificates to you will not result in violation of any exemption from registration under the Act which may be relied upon by the Trust in connection with the sale of the Certificates.

Please complete this Questionnaire as thoroughly as possible and sign, date and return one (1) copy to the Trust c/o McGinn, Smith & Co., Inc., 5th Floor, 99 Pine Street, Albany, New York 12207.

Please print or type:

Name of Organization: _____

Business Address: _____

Business Telephone: _____

Federal ID Number: _____

1. Was the organization formed for the specific purpose of acquiring the Trust's Certificates?
Yes _____ No _____
2. Does the organization possess total assets in excess of \$5,000,000?
Yes _____ No _____
3. Does each equity owner of the organization:
 - A. Have a net worth, exclusive of home, furnishings, and automobiles, of at least \$1,000,000?
Yes _____ No _____

B. Had an individual net income in excess of \$200,000 in 2005 and 2006, or joint income with that person's spouse in excess of \$300,000 in each of those years, and have a reasonable expectation of reaching the same income level in 2007?

Yes _____ No _____

4. I am aware that the Certificates proposed to be offered will not be readily marketable or transferable.

Yes _____ No _____

5. The organization can afford the complete loss of its investments in the Certificates and has no need for liquidity in this investment.

Yes _____ No _____

6. Stated below are the organization's previous investments in similar securities and other private placements during the past five years:

7. I understand that, unless the organization satisfies certain criteria, in order to qualify as a purchaser of Certificates, I must have sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Trust or I must engage an attorney, accountant or other financial advisor for the purpose of this particular transaction.

I hereby represent, by initialing on the Representation A or Representation B line below, that:

A. I have such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of an investment in the Certificates and will not require a Purchase Representative.

Representation A. _____

B. I have relied upon the advice of the following Purchaser Representative(s) in evaluating the merits and risks of an investment in the Certificates:

Representation B. _____

Name

Name

Relationship

Relationship

To the best of my information and belief, the above information is accurate and complete in all respects. I agree to notify the Trust promptly of any changes which occur prior to sale of the Trust's Certificates.

Purchaser:

Date:

Print Name of Organization

By: _____

Title: _____

PURCHASER REPRESENTATIVE QUESTIONNAIRE

TDM LUXURY CRUISE TRUST 07

The information contained herein is being furnished to TDM LUXURY CRUISE TRUST 07 (the "Trust") in order to facilitate a determination as to whether the undersigned may act as a Purchaser Representative, as such term is used in Regulation D promulgated under the Securities Act of 1933, as amended (the "Act"), in connection with the proposed offer and sale by the Trust of its Contract Certificates (hereinafter referred to as the "Certificates"). The answers below are correct, and the Trustee is entitled to rely on them in making the foregoing determination.

REPRESENTATIONS

I represent, warrant and covenant to you that:

(a) the information contained herein is complete and accurate and may be relied upon by you in determining whether I may act as a Purchaser Representative pursuant to Regulation D in connection with offers and sales of the Certificates;

(b) I will notify you immediately of any material change in any of such information occurring within ninety (90) days of the close of sale of the Certificates to the Purchaser;

(c) (i) I have been designated, or will be designated, pursuant to the Purchaser Questionnaire of each Purchaser, as the Purchaser Representative or such Purchaser, in connection with evaluating the merits and risks of his prospective investment in the Certificates;

(ii) I have disclosed or will disclose, to each Purchaser, in writing, prior to the designation referred to above, any material relationship between me or my affiliates and the Trust, which now exists or is mutually understood to be contemplated, or which has existed at any time during the previous two (2) years, and any compensation received as a result of such relationship, including any compensation received in connection the offering of Certificates herein; and

(iii) I will deliver to each of you a counterpart of the disclosure statement referred to in (ii) above, and such other documents or information as each of you may request relating to the performance by me of my duties as a Purchaser Representative.

(Attach additional sheets if required)

1. Name: _____

Age: _____

Social Security No.: _____

2. Names of offerees I am representing:

3. Firm name: _____

Empl. Iden. No.: _____

Position: _____

Nature of Duties: _____

Business Address: _____

Business telephone number: (____) _____

4. Prior occupations or positions during the past five years:

5. Description of prior experience in advising clients with respect to investments, including a description of the types of investments, the dollar amounts involved, and the number of years of experience which you have in financial, business and tax oriented matters:

General Investments (specify)

Private Placements (specify)

Other Investments (specify)

6. The Professional licenses or registrations (including bar admissions, accounting certificates, real estate brokerage licenses, broker-dealer or investments advisory registrations) held by me are as follows:

Registration	Year Received	Is License or Registration Still Effective?
_____	_____	_____
_____	_____	_____
_____	_____	_____

7. My educational background, including degrees obtained and date of attendance:

8. (a) Neither I nor any of my affiliates now have or have had any material relationship with the Trust or any of its affiliates, are not affiliates of the Trust, and no such relationship is contemplated in the future, except as follows:

(b) The amounts of compensation received or to be received as a result of the material relationship(s) described in Item 8(a)(including any compensation received or to be received in connection with this transaction) are as follows:

9. Neither I nor any of my affiliates own beneficially any interest in the Trust except as follows:

10. I have received and read the Trust's Private Placement Memorandum dated February 23, 2007 and Exhibits thereto and have reviewed it with the Offeree.

11. Other comments or disclosures:

Purchaser Representative Signature

Type Purchaser Representative Name

Firm Name

Street Address

City and State

() _____
Telephone

Acknowledgement of Investor(s)

I acknowledge receipt of the foregoing disclosures this _____ day of _____, 2007, and this represents my acknowledgment in writing to the Trust that I have read the foregoing and desire that the above stated person serve as my Purchaser Representative with respect to the offering of the Trust's Certificates.

Investor's Signature

Investor's Signature

Investor's Signature

**\$3,630,000 MAXIMUM
\$500,000 MINIMUM**

**TDM LUXURY
CRUISE TRUST 07**

**CONTRACT CERTIFICATES
10% DUE SEPTEMBER 1, 2011**

**PRIVATE PLACEMENT
MEMORANDUM**

**McGINN, SMITH & CO., INC.
ALBANY, NEW YORK**

July 16, 2007

No dealer, salesman or other person has been authorized to give any information or to make any representations other than those contained in this Memorandum and if given or made, such information or representations must not be relied upon as having been authorized. This Memorandum does not constitute an offer to sell or a solicitation of an offer to buy any securities to which it relates. This Memorandum does not constitute an offer to sell or a solicitation of an offer to buy such securities in any jurisdiction to any person to whom it is unlawful to make such an offer or solicitation in such jurisdiction. Neither the delivery of this Memorandum nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Trust since the date hereof or that the information contained herein is correct as of any time subsequent to its date. However, in the event of any material change, this Memorandum will be amended, supplemented or updated accordingly.

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