

This document is being filed pursuant to Rule 425 under the Securities Act of 1933 and is deemed filed pursuant to Rule 14a-12 under the Securities Exchange Act of 1934.

This filing relates to the proposed merger pursuant to the terms of that certain Agreement and Plan of Merger, dated as of August 4, 2003 (the "Merger Agreement"), among Gaylord Entertainment Company ("Gaylord"), GET Merger Sub, Inc. and ResortQuest International, Inc ("ResortQuest"). The Merger Agreement is on file with the Securities and Exchange Commission as an exhibit to the Current Report on Form 8-K filed by Gaylord on August 5, 2003, and is incorporated by reference into this filing.

Additional Information About This Information

This communication is not a solicitation of a proxy from any security holder of Gaylord or ResortQuest. Gaylord and ResortQuest filed a registration statement on Form S-4 with the SEC in connection with the merger. The Form S-4 contains a prospectus, a proxy statement and other documents for the stockholders' meetings of Gaylord and ResortQuest at which time the proposed transaction will be considered. Gaylord and ResortQuest mailed the proxy statement and prospectus contained in the Form S-4 to their respective stockholders on October 13, 2003. The Form S-4, proxy statement and prospectus contain important information about Gaylord, ResortQuest, the merger and related matters. Investors and stockholders should read the Form S-4, the proxy statement and prospectus and the other documents filed with the SEC in connection with the merger carefully before they make any decision with respect to the merger. The Form S-4, proxy statement and prospectus, and all other documents filed with the SEC in connection with the merger are available free of charge at the SEC's web site, www.sec.gov. In addition, all documents filed with the SEC by Gaylord in connection with the merger are available to investors free of charge by writing to: Gaylord Entertainment Company, One Gaylord Drive, Nashville, Tennessee 37214, Attn: Investor Relations. All documents filed with the SEC by ResortQuest in connection with the merger are available to investors free of charge by writing to: ResortQuest International, Inc., Suite 203, 8955 Highway 98 West, Destin, Florida 32550, Attn: Investor Relations.

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On November 13, 2003, management of Gaylord made a presentation to Morgan Keegan, Inc. The following is a series of slides used by Gaylord management in the presentation.

defined by our differences



Gaylord Entertainment Company

Presentation to Morgan Keegan, Inc.

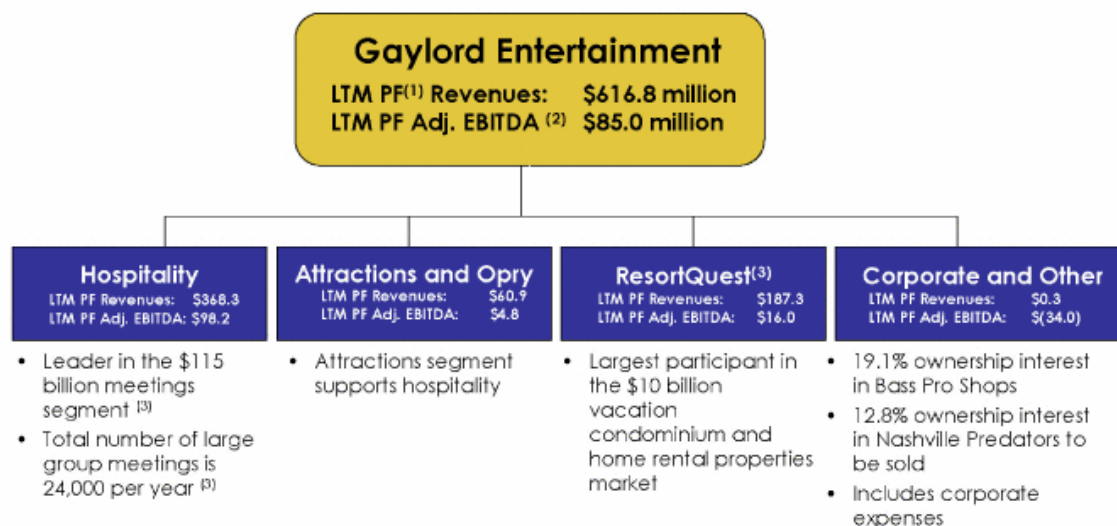
November 13, 2003 ♦ Nashville, Tennessee

The information contained in this slide presentation is summary information that is intended to be considered in the context of SEC filings and other public announcements made by Gaylord Entertainment (the "Company"), by press release or otherwise, from time to time. The Company undertakes no duty or obligation to publicly update or revise the information contained in this slide presentation, although it may do so from time to time as management believes is warranted. Any such updating may be made through the filing of reports or documents with the SEC, through press releases or through other public disclosure.

This slide presentation contains statements as to the Company's beliefs and expectations of the outcome of future events that are forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include the risks and uncertainties associated with economic conditions affecting the hospitality business generally, the timing of the opening of new hotel facilities, costs associated with developing new hotel facilities, business levels at the Company's hotels, the ability to successfully complete potential divestitures, and the ability to consummate the financing for new developments. Other factors that could cause operating and financial results to differ are described in the filings made from time to time by the Company with the Securities and Exchange Commission. The Company does not undertake any obligation to release publicly any revisions to forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

Overview of Gaylord Entertainment

The new Gaylord



(1) The proforma LTM information presented has been prepared to give effect to the company's 8% senior notes and the application of their proceeds, and the proposed merger of Gaylord and ResortQuest, the sale of the two FM radio stations completed in July 2003 and the joint sales agreement.

(2) See definition and reconciliation of Adjusted EBITDA at end of presentation

(3) Demand Assessment Study, total direct spending

(4) Note that the ResortQuest transaction has not yet closed



GAYLORD HOTELS™

Gaylord Hotels - overview



- Gaylord Hotels is the only lodging brand focused solely on the large group meetings segment of the hospitality industry
 - market estimated to be \$115 billion ⁽¹⁾
 - our core customers are meeting planners who service large groups (200+ peak room nights)
- We provide custom-tailored solutions for our customers' unique needs
- Our customers often have a rotational pattern, as they change the location of their meetings around the country from year to year
- We will continue to win the long-term loyalty of our customers and further strengthen our sustainable competitive advantages

(1) Gaylord demand assessment study

Gaylord Hotels - product scale



Our hotels are large and nationally-recognized. Unique entertainment options inside each property are supplemented by local destination appeal.

	Guest rooms	Convention & meeting space	Restaurants
Gaylord Opryland Nashville	2,881	600,000 sq. ft.	12 ⁽¹⁾
Gaylord Palms Florida	1,406	400,000 sq. ft.	3
Gaylord Opryland Texas	1,511	400,000 sq. ft.	4

(1) Includes 6 fast food restaurants in the property's food court

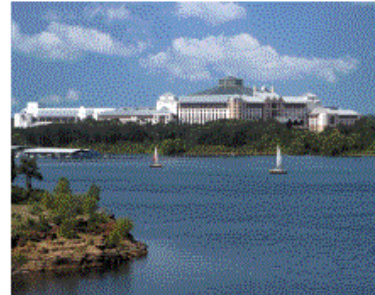
Gaylord Hotels - properties



Gaylord Opryland Nashville



Gaylord Palms



Gaylord Opryland Texas



State-of-the-art meeting facilities



Indoor atriums / entertainment



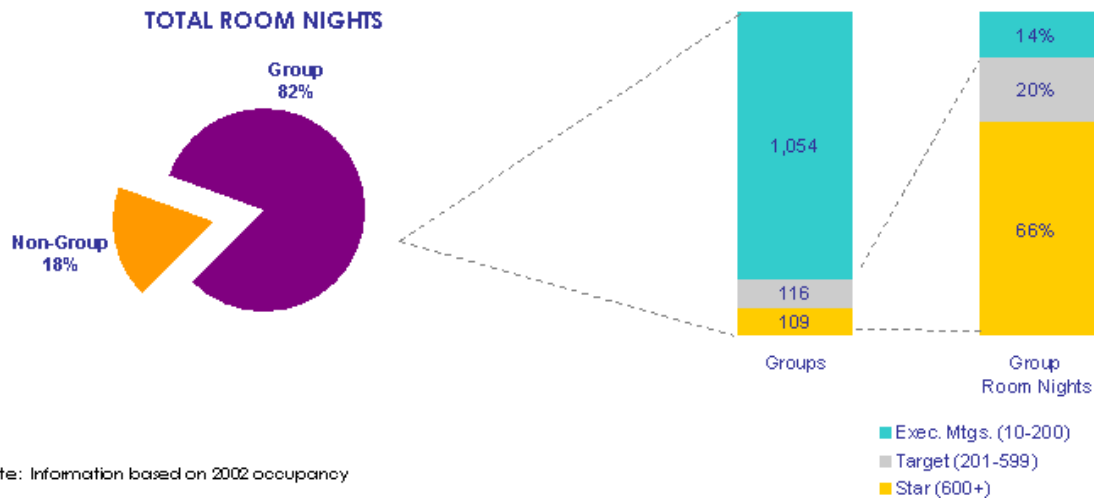
Nashville attractions



Large group meetings drive occupancy



- The majority of Gaylord's customers consist of large group associations, trade shows, and corporate meetings
- Contracts provide for average daily rate, rooms occupied, and food and beverage needs, which leads to enhanced revenue visibility

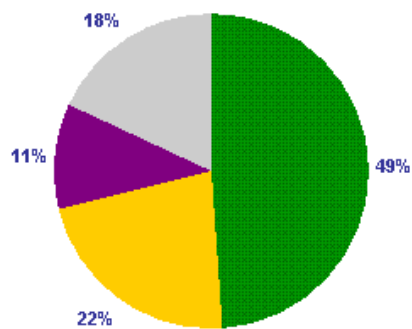


Large meetings book 3-5 years in advance

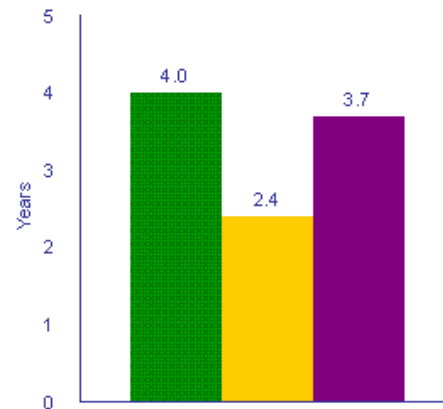


- Long lead times provide great visibility and predictability to future periods

CUSTOMER SEGMENTATION



MEDIAN BOOKING WINDOW



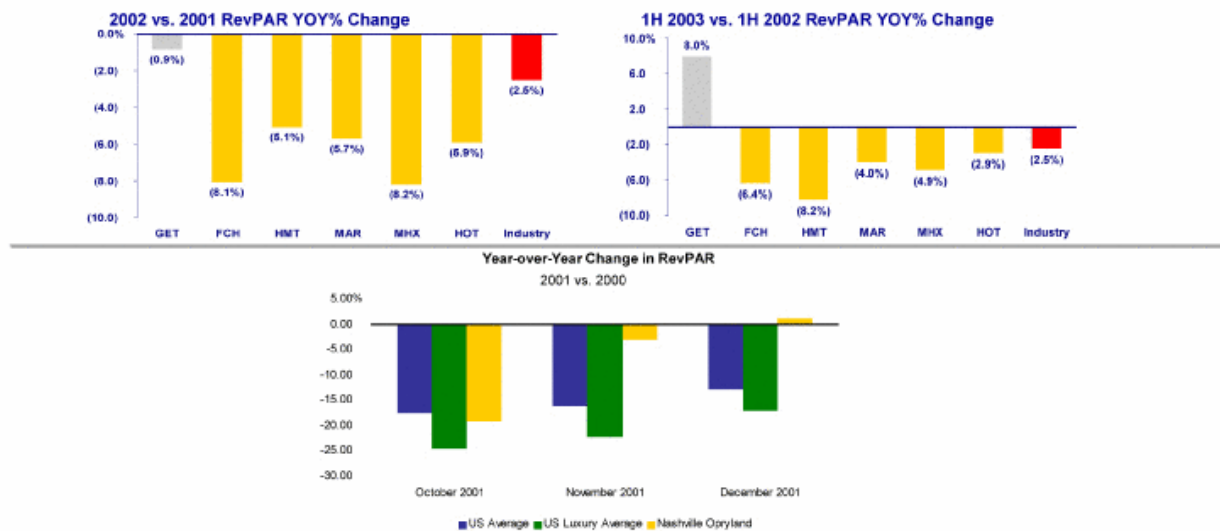
■ Association ■ Corporate ■ Other Group ■ Leisure

Note: Information based on current bookings for all future periods

Target customer creates differentiation



- Gaylord has consistently outperformed the hospitality sector, demonstrating the strength of the business model and the unique characteristics of the convention hospitality niche
 - Even in the wake of 9/11, Gaylord delivered strong operating performance

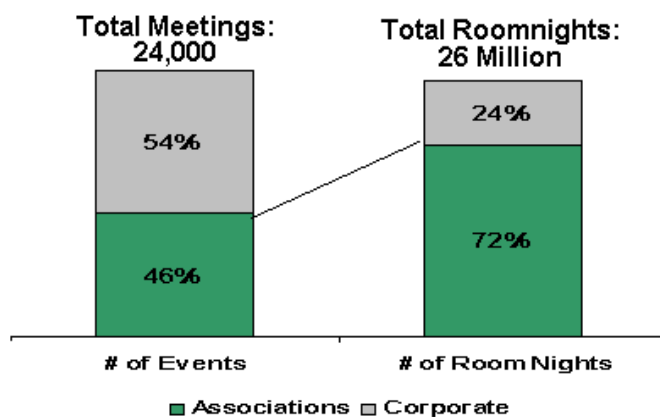


Target size: Peak night of 600 - 2,000



- The 24,000 Annual meetings with a peak between 600 - 2,000 roomnights represent 26 million roomnights
- Association business accounts for the lion's share of the roomnights in this size category

ANNUAL MEETINGS PEAK 600-2,000

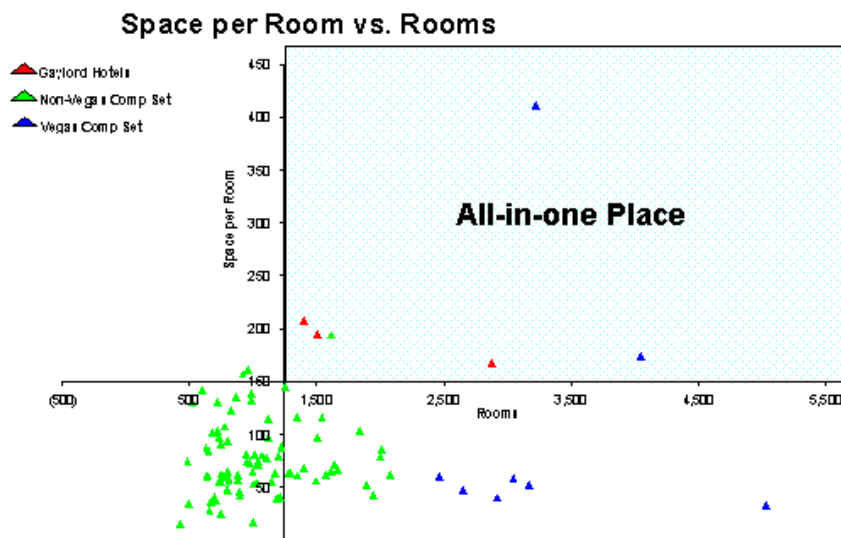


Limited all-in-one place competition



- Gaylord's hotels are uniquely positioned against all other large hotels – Las Vegas included
- Gaylord owns 3 of the 6 hotels in the all-in-one place quadrant

U.S. COMPETITION – 92 HOTELS



Municipal competition



- For the 1 - 2,000 peak roomnight meetings, meeting planners are often unsatisfied by the lack of a headquarters hotel, lack of “creature comfort amenities,” lack of control over the total environment, and increased logistical issues at municipal properties

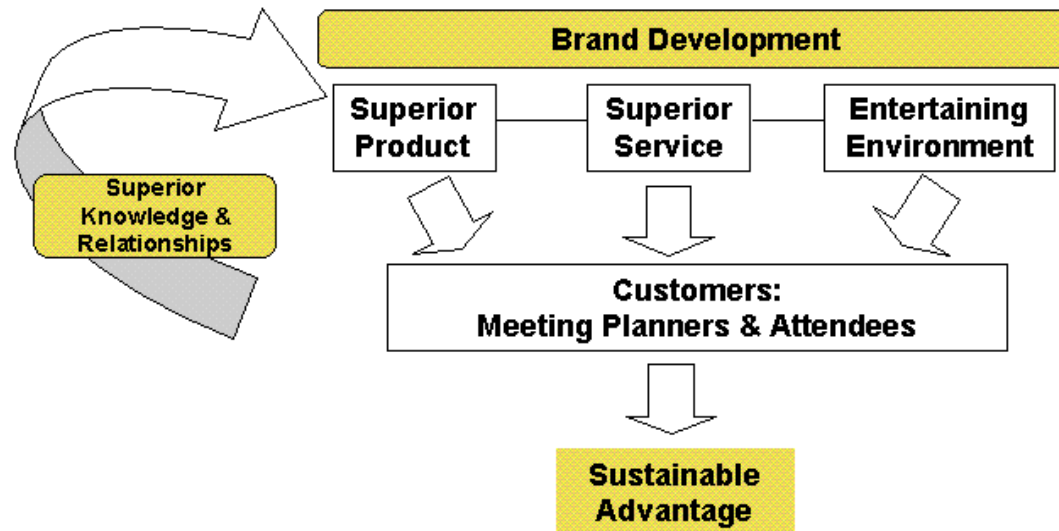
COMPETITIVE LANDSCAPE

<u>Group Size (peak room nights)</u>	0-600		600-2,000	
	Municipal Convention Centers	GAYLORD HOTELS	Municipal Convention Centers	GAYLORD HOTELS
<i>Adequacy of Rooms</i>	✓	✓	✓	✓
<i>Adequacy of Meeting Space</i>	✓	✓	✓	✓
<i>Ease of Logistics</i>		✓		✓
<i>Control of Service Environment</i>		✓		✓
<i>Ability to Rotate</i>		✓		✓

Gaylord Hotels – brand development



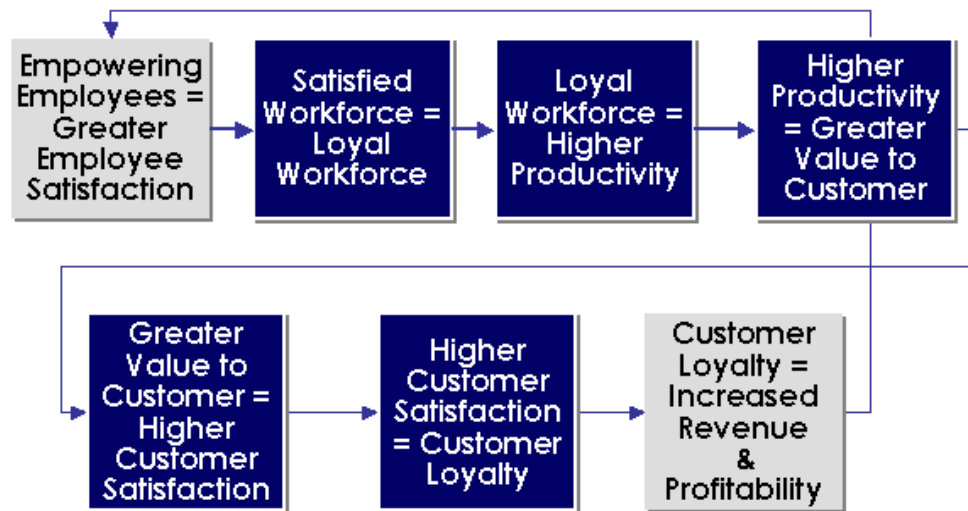
Target customer behavior drives our brand development



The core of our strategy



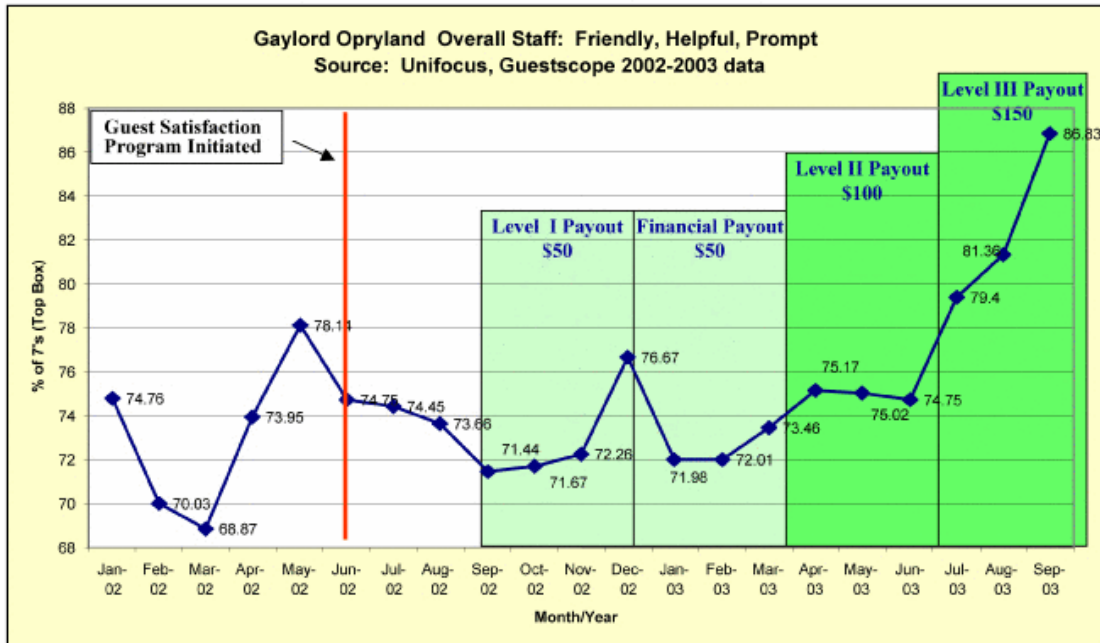
- The Service Profit Chain is the roadmap to our success
- Future growth and profitability begins with our Employees



Customer satisfaction is improving...



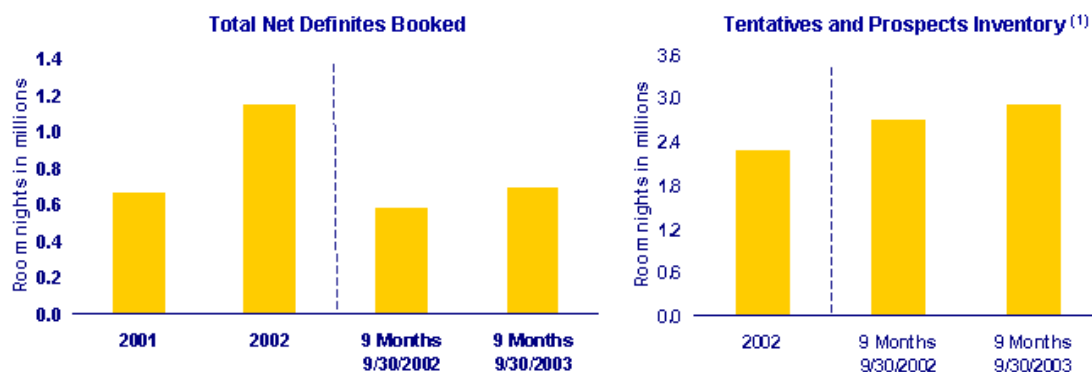
- Customer and meeting planner satisfaction are measured by an outside firm
- Both have increased dramatically since 2002



Bookings and pipeline improving...



- Bookings in 2002 increased 73% over 2001 and surpassed 2000 levels
- As of September 30, 2003, bookings are up 20% over 2002 levels
- Tentative and prospect levels have increased and are at record levels



Advanced Bookings for the Period of 2004-2005 Represent 37% of Our Total Available Room Nights
Approximately 22% of Total Room Nights are Booked for the Next Six Years
Conversion of Tentative Bookings Will Add to Future Occupancy

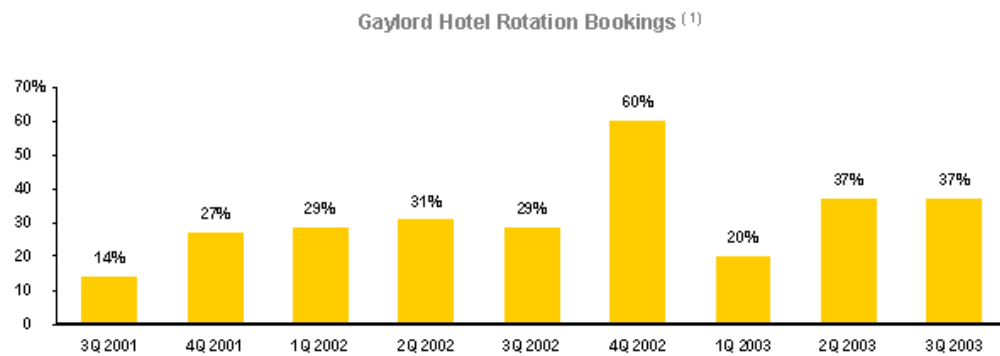
(1) Tentatives and prospects inventory were not tracked prior to 2002

Rotational bookings improving ...



- We are capitalizing on the rotational nature of our customer

ROTATION BOOKINGS



(1) Multi-property room nights as a percentage of total Star account room nights

Gaylord Hotels – expansion



Satisfaction = Loyalty = Rotation = Growth



* Association and corporate top cities. Source: 2002 Meetings Market Report

How do we gain a greater footprint?



**We DO NOT commit to projects before
financing is available**

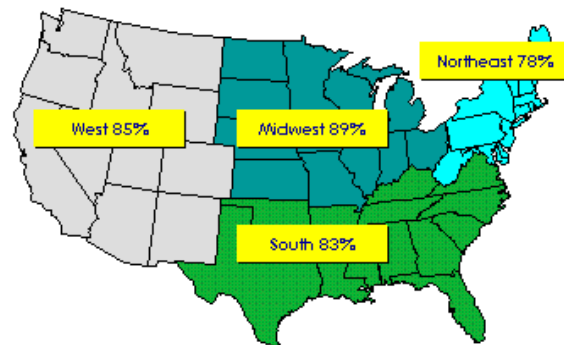
- We pursue projects that have a minimum financial criteria of a 12% unlevered after tax rate of return
 - We recycle capital invested in our properties to fuel our growth
 - We pursue development partnerships to utilize real estate investors' funds
-



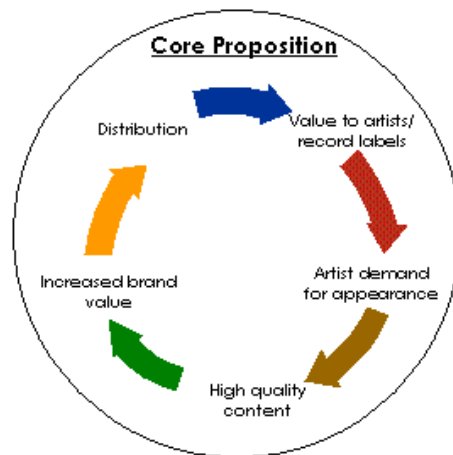
The opportunity



- An American icon with a 75+ year heritage as the cornerstone of country music
- Opportunity to strategically position the brand and create greater brand elasticity
- 70 million “Country Lifestyle” consumers in the United States
 - One of the most widely recognized brands in the United States



Distribution is the key – growing familiarity



Cable Television (US)
Reaches 25 million households



Cable Television (Canada)
Reaches 8 million households



Terrestrial Radio (FM/AM)
205 stations; 2 million weekly consumers



Terrestrial Radio (FM)
33 markets



Terrestrial Radio (FM)
Reaches 0.8 million consumers; military bases

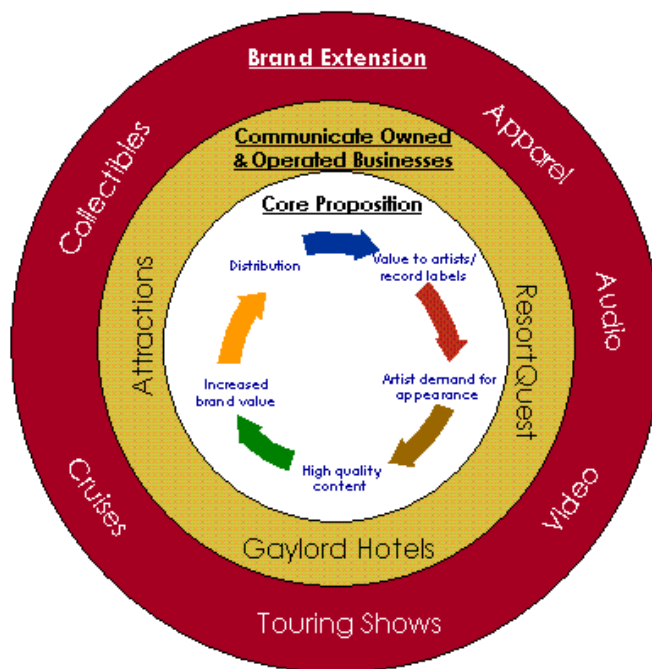


Terrestrial Radio (AM, Internet)
33 states and parts of Canada; internet stream



Satellite Radio
Reaches 0.2 million consumers

Merchandising and licensing



Entertainment Products

- ✓ Audio studio project with EMI
- ✓ Audio/Video projects of bluegrass, gospel, comedy, etc.
- ✓ Cracker Barrel distribution of audio product
- ✓ Branded Gibson musical instruments
- ✓ GOO touring show

Lifestyle Products

- ✓ Outdoor lifestyle products distributed by Bass Pro Shops
- ✓ Collectibles – coins, plates, etc.
- ✓ Food Products
- ✓ Print publishing – cookbook and calendar
- ✓ Slot machines
- ✓ Lottery games
- ✓ GOO Bank One Visa



RESORTQUEST
INTERNATIONAL®

RELAX.

ResortQuest International overview



- ResortQuest ("RZI") maintains the leading market position in the vacation property management industry – a \$10 billion market⁽¹⁾
 - The only nationwide branded network of properties
 - Manages over 20,000 rental properties
 - Combined real estate value of more than \$7 billion
 - Controls 4-5% market share
 - Next largest competitor is ~20% of RZI's size
 - Books an average of 650,000 family reservations per year
- Seasonal and geographic diversity
 - Properties in 16 states plus British Columbia
 - Located in more than 50 premier beach, mountain, desert, and tropical locations
 - Manages both winter and summer destinations to minimize seasonality
- Non-capital intensive business
 - Capital expenditures averaged less than \$10.0 million over each of the last 4 years

(1) Based on estimated gross lodging revenues

ResortQuest acquisition rationale

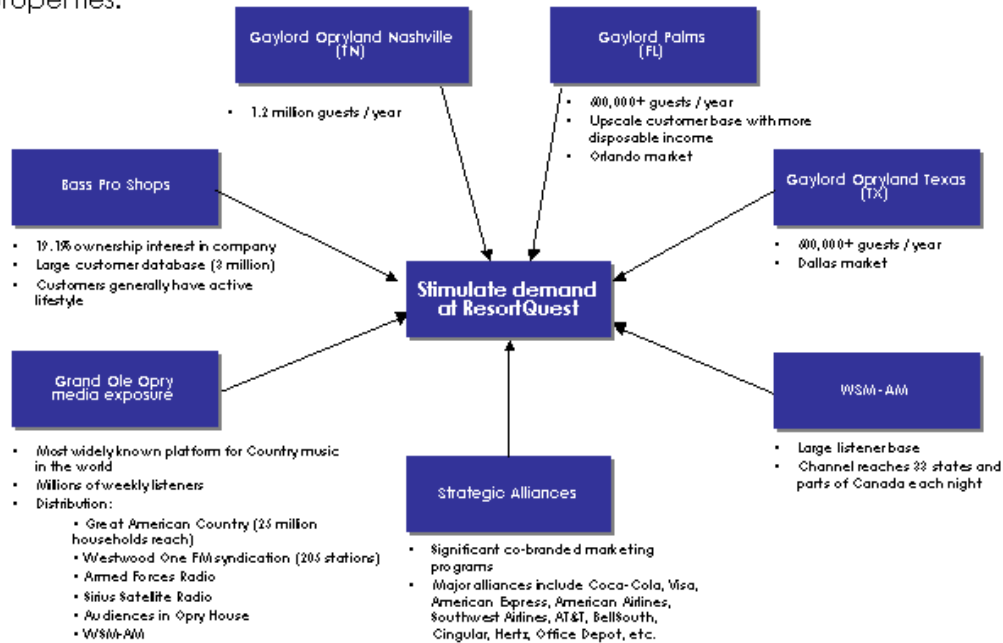


- Provides competitive advantages in the property vacation management market via RZT's market leading position
 - First mover advantage
 - Immediate scale
 - Industry experience
 - Important customer relationships
 - Significant growth opportunity with limited capital expenditures
 - Opportunity to build unique vacation property delivery system by marketing to multiple Gaylord customer bases
 - Leverage Gaylord's brand expertise
 - Transform RZT into a national brand synonymous with a superior vacation home rental experience
 - Drive additional demand into network
-

Gaylord customer interface



The significant volume of customers associated with our various businesses gives us the ability to capitalize on tremendous cross-selling activity into ResortQuest properties.



Financial impact of brand maturity



- There is a significant opportunity for Adjusted EBITDA growth as market share escalates and margin improves.

(\$mm)

Share of industry ⁽¹⁾	Gross lodging revenue ⁽¹⁾	RZT mgmt. fee ⁽²⁾	Adjusted EBITDA margin ⁽³⁾		
			15%	20%	25%
4%	\$480	\$168	\$25.2	\$33.6	\$42.0
6%	720	252	37.8	50.4	63.0
8%	960	336	50.4	67.2	84.0
10%	1,200	420	63.0	84.0	105.0

(1) Assumed for illustrative purposes. Analysis assumes the industry reaches \$12 billion in gross lodging revenue over the next five years.

(2) Potential RZT management fee revenue assuming 35% management fee.

(3) Shows Adjusted EBITDA performance at varying levels of Adjusted EBITDA margin.

Non-core assets



Bass Pro Shops

Ownership

19.1%



Nashville Predators

12.8%

Various real estate

Vision for the future



Today



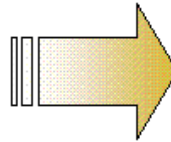
GAYLORD HOTELS

- 3 property platform
- Invested own capital to prove business model
- Significant real estate ownership
- Extensive customer relationships

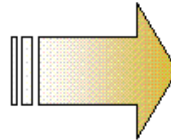


- AM, cable, satellite distribution complete
- FM distribution limited
- Limited product set

Non-Core



3 – 5 Years



Tomorrow



GAYLORD HOTELS

- Extended property platform
- Capital partner relationships for growth
- Unlock capital from real estate holdings
- Leverage customer relationships for product improvements / extensions



- Dominant brand in the vacation property management industry
- Integrated marketing plan with all of Gaylord businesses



- Distribution network complete
- Broad product set and licensing relationships

Non-Core Assets Monetized

Overview of operating/financial metrics

Adjusted EBITDA sensitivity



Adjusted EBITDA is sensitive to changes in certain operating metrics

(\$ millions)

10,000 room nights = \$1.5

1 occupancy point = \$2.3

\$1 ADR = \$1.1

1% increase in Adj. EBITDA margin = \$3.6

THESE ARE NOT MUTUALLY EXCLUSIVE

Note: Assumes only Palms and Opryland Nashville in operation. \$150 average ADR, \$1.50 F&B and other revenue, and 50% average margin.

Gaylord Hotels

- | | |
|-----------------------------------|------------------------------------|
| ▪ FY2003 RevPAR | 4% to 5% growth |
| ▪ FY2003 Capex | \$230 to \$240 million |
| ▪ FY2004 RevPAR ⁽¹⁾ | estimated to be flat |
| ▪ FY2005-07 RevPAR ⁽¹⁾ | high single-digit growth each year |

ResortQuest

- | | |
|-----------------------------|-----------------------|
| ▪ FY2003 revenue | \$150 - \$155 million |
| ▪ FY2003 Adj. EBITDA margin | 12% range |

(1) Based on current booking trends and assuming no significant economic recovery.

Gaylord financial reconciliation



Gaylord Entertainment Company:

PF LTM 2Q03

Income (loss) from continuing operations	\$1.699
Provision (benefit) for income taxes	2.767
Other gains and losses	(1.571)
Unrealized gain (loss) on derivatives	(57.378)
Unrealized gain (loss) on Viacom stock	7.812
Interest expense, net	55.178
Operating income / (loss)	\$8.507
Depreciation	58.771
Amortization	8.286
Restructuring charges, net	(0.067)
Impairment and other charges	15.236
Noncash lease expense	6.546
Noncash naming rights for Gaylord Arena expense	1.020
Gain on sale of assets	(19.962)
Preopening costs	6.662
Adjusted EBITDA	\$84.999

\$ in millions

Gaylord financial reconciliation



	PF LTM 2Q03
Hospitality Segment:	
Operating income / (loss)	\$39.250
Plus: preopening costs	6.662
Plus: noncash lease expense	6.546
Plus: depreciation & amortization	45.754
Adjusted EBITDA	\$98.212
Opry and Attractions Group:	
Operating income / (loss)	(\$0.792)
Plus: depreciation & amortization	5.584
Adjusted EBITDA	\$4.792
ResortQuest	
Net Income	(\$9.994)
Plus: provision (benefit) for income taxes	(3.321)
Plus: interest and other expense, net	7.247
Plus: depreciation	6.836
Plus: impairment and other charges	15.236
Adjusted EBITDA	\$16.004
Corporate and Other:	
Operating income / (loss)	(\$41.056)
Plus: noncash naming rights for Gaylord Arena	1.020
Plus: depreciation & amortization	6.027
Adjusted EBITDA	(\$34.009)

\$ in millions

Adjusted EBITDA (defined as earnings before interest, taxes, depreciation, amortization, pre-opening costs, non-cash lease and naming rights agreement expenses, as well as other unusual or non-recurring or non-cash items) is presented supplementally because the Company believes it allows for a more complete analysis of operating performance by presenting an analysis of operations separate from the earnings impact of capital transactions and without non-cash items and items that do not impact our ongoing operations such as pre-opening costs, restructuring charges, gains on the sale of assets, and impairment and other charges. The Company also believes Adjusted EBITDA provides an additional measure of our ability to service debt, fund capital expenditures and grow our business. This information should not be considered as an alternative to any measure of performance as promulgated under accounting principles generally accepted in the United States (such as operating income, net income or cash from operations), nor should it be considered as an indicator of our overall financial performance. Adjusted EBITDA does not fully consider the impact of investing or financing transactions, as it specifically excludes depreciation and interest charges, which should also be considered in the overall evaluation of our results of operations. Our method of calculating Adjusted EBITDA may be different from the method used by other companies and therefore comparability may be limited.

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Q&A

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