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|--|---|--|--|
| <b>UNITED STATES BANKRUPTCY COURT<br/>DISTRICT OF SOUTH CAROLINA</b>   |   | <b>PROOF OF CLAIM</b>  |   |
| Name of Debtor:<br><b>The Cliffs Valley Golf &amp; Country Club, LLC</b>   |   | Case Number:<br><b>12-01236</b>  | <b>Your Claim is Scheduled As Follows:</b><br>Schedule/Claim ID: s13153<br><b>AMOUNT/CLASSIFICATION:</b><br>\$100,000.00 UNSECURED<br>(CONTINGENT)                             |
| <small>NOTE: See reverse and attached for List of Debtors/Case Numbers/important details. Other than claims under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for Administrative Expenses arising after the commencement of the case. A "request" for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503(a).</small>      |   |  |  |
| Name of Creditor (the person or other entity to whom the debtor owes money or property) :  |   | <p>The amounts reflected above constitute your claim as scheduled by the Debtor or pursuant to a filed claim. If you agree with the amounts set forth herein, and have no other claim against the Debtor, you do not need to file this proof of claim EXCEPT as stated below.</p> <p>If the amounts shown above are listed as Contingent, Unliquidated or Disputed, a proof of claim must be filed except as provided in the accompanying bar date notice.</p> <p>If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again.</p> <p style="text-align: center;"><b>THIS SPACE IS FOR COURT USE ONLY</b></p> |  |
| Name and address where notices should be sent:<br> 29347866011761<br>Asaro/Meadows, John<br>199 Painter Creek Road<br>Travelers Rest, SC 29690  |   |  |  |
| Creditor Telephone Number ( ) email:   |   |  |  |
| Name and address where <b>payment</b> should be sent (if different from above):  |   | <div style="border: 1px solid black; padding: 5px; width: fit-content; margin: 0 auto;"> <p style="margin: 0;"><b>RECEIVED</b></p> <p style="margin: 0;"><b>MAY 10 2012</b></p> <p style="margin: 0;"><b>BMC GROUP</b></p> </div>  | <input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.<br><br><b>Court Claim Number (if known):</b> _____<br><br>Filed on: _____ |
| Payment Telephone Number ( ) email:  |   | <input type="checkbox"/> Check box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars.   |  |
| <b>1. AMOUNT OF CLAIM AS OF DATE CASE FILED</b> \$ <u>100,000.00</u>   |   |  |  |
| <input type="checkbox"/> If all or part of your claim is secured, complete item 4.<br><input type="checkbox"/> If all or part of your claim is entitled to priority, complete item 5.<br><input type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. |   |  |  |
| <b>2. BASIS FOR CLAIM:</b> <u>Cliffs Refundable Golf Membership Initiation Deposit</u><br><small>(See instruction #2)</small>  |   |  |  |
| <b>3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR:</b>  |   | <b>3a. Debtor may have scheduled account as:</b>   | <b>3b. Uniform Claim Identifier (optional):</b>  |
| _____  |   | _____ (See instruction #3a)  | _____ (See instruction #3b)  |
| <b>4. SECURED CLAIM:</b> (See instruction #4)  |   |  |  |
| Check the appropriate box if your claim is secured by a lien on property or a right of set off, attach required redacted documents, and provide the requested information.   |   | Amount of arrearage and other charges, as of time case filed, included in secured claim, if any: \$ _____  |  |
| <b>Nature of property or right of setoff:</b><br>Describe:<br><input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other _____   |   | Basis for Perfection: _____  |  |
| Value of Property: \$ _____  |   | Amount of Secured Claim: \$ _____  |  |
| Annual Interest Rate: _____ % <input type="checkbox"/> Fixed   or <input type="checkbox"/> Variable (when case was filed)  |   | Amount Unsecured: \$ _____   |  |
| <b>5. Amount of Claim Entitled to Administrative Expense status under 11 U.S.C. § 503(b)(9) or Priority under 11 U.S.C. § 507(a). If any part of the claim falls into one of the following categories, check the box specifying the administrative expense or priority and state the amount.</b>   |   |  |  |
| Amount entitled to priority: \$ _____  |   | Amount entitled to administrative expense under 11 U.S.C. § 503(b)(9): \$ _____  |  |
| <b>You MUST specify the priority of the claim:</b>   |   |  |  |
| <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).   | <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).   |  |  |
| <input type="checkbox"/> Up to \$2,600* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use -11 U.S.C. § 507(a)(7).   | <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).   |  |  |
| <input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*), earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. § 507(a)(4).   | <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a) ( _____ ).  |  |  |
|  | <input type="checkbox"/> Value of goods received by the debtor within 20 days before the date of the bankruptcy filing - 11 U.S.C. § 503(b)(9). |  |  |
| <small>* Amounts are subject to adjustment on 4/1/13 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</small>  |   |  |  |
| <b>Cliffs POC</b><br><br>00597  |   |  |  |
| <b>6. CREDITS:</b> The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #6)  |   |  |  |

**7. DOCUMENTS:** Attached are redacted copies of documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. If the claim is secured, box 4 has been completed, and redacted copies of documents providing evidence of perfection of a security interest are attached. (See instruction #7, and definition of "redacted").  
**DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.**  
 If the documents are not available, please explain:

**DATE-STAMPED COPY:** To receive an acknowledgment of the filing of your claim, enclose a stamped, self-addressed envelope and copy of this proof of claim.

The original of this completed proof of claim form must be sent by mail or hand delivered (FAXES OR EMAIL NOT ACCEPTED) so that it is actually received on or before 4:00 pm prevailing Eastern Time on May 31, 2012 for Non-Governmental Claimants OR on or before 4:00 pm prevailing Eastern Time on August 27, 2012 for Governmental Claimants.

**BY MAIL TO:**  
 BMC Group, Inc  
 Attn: Cliffs Claims Processing  
 PO Box 3020  
 Chanhassen, MN 55317-3020

**BY MESSENGER OR OVERNIGHT DELIVERY TO:**  
 BMC Group, Inc  
 Attn: Cliffs Claims Processing  
 18675 Lake Drive East  
 Chanhassen, MN 55317

**8. SIGNATURE:** (See instruction #8)

Check the appropriate box.

- I am the creditor.       I am the creditor's authorized agent.  
 (Attach copy of power of attorney, if any.)       I am the trustee, or the debtor, or their authorized agent.  
 (See Bankruptcy Rule 3004.)       I am a guarantor, surety, indorser, or other codebtor.  
 (See Bankruptcy Rule 3005.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: John Asaro / ELLEN MEADOWS  
 Title: \_\_\_\_\_  
 Company: \_\_\_\_\_

John Asaro 4/20/2012  
 (Signature) (Date)  
Ellen Meadows 4/20/2012  
 (Signature) (Date)

Address and telephone number (if different from notice address above):  
 \_\_\_\_\_  
 \_\_\_\_\_

Telephone number: 864-836-8568      email: asaro.john@gmail.com  
ASARO.JOHN@GMAIL.COM

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

**LIST OF DEBTORS:**

| Case Name   | Case Nbr |
|---|----------|
| The Cliffs Club & Hospitality Group, Inc.               | 12-01220 |
| CCHG Holdings, Inc.                                     | 12-01223 |
| The Cliffs at Mountain Park Golf & Country Club, LLC    | 12-01225 |
| The Cliffs at Keowee Vineyards Golf & Country Club, LLC | 12-01226 |
| The Cliffs at Walnut Cove Golf & Country Club, LLC      | 12-01227 |
| The Cliffs at Keowee Falls Golf & Country Club, LLC     | 12-01229 |
| The Cliffs at Keowee Springs Golf & Country Club, LLC   | 12-01230 |
| The Cliffs at High Carolina Golf & Country Club, LLC    | 12-01231 |
| The Cliffs at Glassy Golf & Country Club, LLC           | 12-01234 |
| The Cliffs Valley Golf & Country Club, LLC              | 12-01236 |
| Cliffs Club & Hospitality Service Company, LLC          | 12-01237 |

**THE CLIFFS VALLEY GOLF & COUNTRY CLUB, LLC  
GOLF MEMBERSHIP AGREEMENT**

This is to certify that **John Asaro and Cora Ellen Meadows** have made application for membership in The Cliffs Valley Golf & Country Club. The membership classification applied for is a **Valley Golf Membership**.

It is acknowledged that he/she will submit membership fees in the amount **One Hundred Thousand Dollars (\$100,000)**. The following is the scheduled due dates and amounts of future payments:

**Due at Closing**

It is further agreed that the member(s) understand the membership classification purchased, its privileges and benefits, and refund values associated with a resignation from the club, as outlined in The Cliffs Club & Hospitality Group, Inc. Master Membership Plan, Rules and Regulations.

|                            |   |
|----------------------------|---|
| MEMBERSHIP CLASSIFICATION: | <b>Valley Golf</b>                              |
| MEMBERSHIP ACCOUNT NUMBER: | <b>A196</b>                                     |
| INITIATION DEPOSIT:        | <b>\$100,000.00</b>                             |
| PROPERTY REFERENCE:        | <b>Section <u>Stone Creek</u> Lot <u>6A</u></b> |

I have received and reviewed official club documents, specifically The Cliffs Club & Hospitality Group, Inc. Master Membership Plan, Rules and Regulations outlining the Cliffs Membership Program. I agree to participate and become enrolled as a member of The Cliffs Valley Golf & Country Club, LLC, which is managed and operated by The Cliffs Club & Hospitality Group, Inc. and agree to pay the applicable membership fees in the amount(s) indicated above.

My rights and privileges as a member shall be governed by the plan documents and the club's rules and regulations. Membership in the club does not convey any ownership, stock or equity certificate or other rights of ownership. As a member, I cannot be assessed as a matter of contract with the Club, and I assume no liability whatsoever in connection with the membership other than the payment of an applicable membership fee, dues and charges incurred by myself, my family and guests.

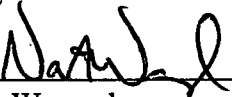
The Club reserves the right to set membership classification limitations. The Club has the plenary power to modify classes of memberships, their definitions, privileges, requirements and availability.

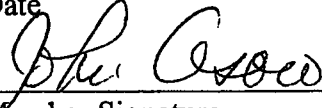
I shall be bound by the terms and conditions of the plan documents, as they may be amended from time to time in accordance with their terms and this membership purchase agreement.

I agree to pay the dues, fees and charges applicable to my membership classification(s) set forth by the club ownership, as it may be amended from time to time.

I hereby agree to release and discharge the Club, its ownership, affiliates, employees and agents from any and all claims and causes of actions that I may have against any of them regarding the Club membership program and facilities, except claims and causes of action arising from misrepresentations or omissions in the club documents.

By signing this form, the Member(s) acknowledges, as a matter of record, the type of Membership classification, and its privileges, and the refund value of initiation deposit paid in the event of resignation or transfer of membership. Furthermore, the Member(s) has received a copy of the Club's Master Membership Plan, rules and regulations, and has an understanding of the same.

12-8-10  
\_\_\_\_\_  
Date  
  
\_\_\_\_\_  
Nate Weyand  
Membership Director  
The Cliffs Club & Hospitality Group, Inc.

12/9/10  
\_\_\_\_\_  
Date  
  
\_\_\_\_\_  
Member Signature  
Ellen Meadows  
\_\_\_\_\_  
Member Signature

# THE CLIFFS CLUBS MEMBERSHIP PLAN

## INTRODUCTION

### 1. Membership Opportunity

Each Home Club offers an applicant an opportunity to become a member of a recreational, dining and social club. The Home Clubs will provide quality facilities and services.

The privilege to use the Home Club Facilities is available to members, guests of members, and other persons permitted by this Membership Plan.

### 2. Home Club's Reserved Right to Convert to Equity Club

The Cliffs Clubs reserves the right, but not the obligation, to convert any or all of the Home Clubs to an equity membership form of ownership. The Cliffs Clubs makes no commitments or promises to the current membership except for the future invitation to all Members in good standing, at the time of conversion, the equal opportunity to acquire an equity membership on such terms and conditions and payment of such additional fees as may be specified at that time.

### 3. Facilities Located Within Each Cliffs Community

The facilities of the Cliffs Clubs are referred to collectively as the "Club Facilities" and include the privately owned facilities for golf, tennis, swimming, fitness and wellness, spa, dining and other recreational activities located in each Cliffs Community.

## MEMBERSHIP CLASSIFICATIONS

### 4. Memberships

A description of the types of membership classifications and their privileges are set forth below.

Property owners will apply to the Cliffs Clubs for membership in the Home Club associated with the Cliffs Community where their property is located. If someone owns property in more than one of the Cliffs Communities, the Home Club will be the Club associated with that person's first purchase in a Cliffs Community for which a membership is issued or the Cliffs Community in which the purchaser has a completed home.

#### 4.1 Cliffs Family Membership

A Cliffs Family Membership, previously referred to as a Social Athletic Membership, allows a Member and the Member's family as defined in Section 10 of this Plan, to have access to all Club Facilities. The Cliffs Family Member's golf privileges are limited to ten (10) rounds per calendar year at their Home Course and five (5) rounds per calendar year at each Cliffs Club golf course through the payment of appropriate use fees. A Cliffs Family Membership may be available to property owners in all of the Cliffs Communities who apply for and are accepted for membership at their Home Club. To be guaranteed acceptance and issuance of a Cliffs Family

Membership, a property owner must apply for and pay all required deposits either (i), in the case of a purchaser of company inventory, within thirty (30) days following the closing of previously unsold company property, or (ii), in the case of a purchaser of a Cliffs property in a resale transaction, at the closing of a resale property from a seller who holds a Cliffs Family Membership that can be resigned and reissued to the resale purchaser. Resignation by a Cliffs Family Member and re-issuance of the resigned Cliffs Family Membership to a resale purchaser is the only means provided for a Cliffs property purchaser in a resale transaction to be guaranteed the ability to obtain a Cliffs Family Membership. In the event a purchaser of a resale property does not elect to have the seller's Cliffs Family Membership reissued to the purchaser, the Cliffs Family Member shall resign the membership and be entitled to a refund of initiation deposit paid at the time the Member joined the Club. A Cliffs Family Member who sells his/her Cliffs property and purchases another property in the same community within thirty (30) days following the closing of such sale may retain the Cliffs Family Membership, as long as the membership is active and in good standing. Acquisition of a Cliffs Family Membership is always based on availability, which is not guaranteed, as determined by the Cliffs Clubs and management.

4.2

Cliffs Golf  
Membership

Cliffs Golf Membership, previously referred to as an "A" or Full Golf Membership, allows a Member and the Member's family, as defined in Section 10 of this Plan, to have access to all Club Facilities. A Cliffs Golf Membership may be available to property owners in all of the Cliffs Communities who apply for and are accepted for membership at their Home Club. To be guaranteed acceptance and issuance of a Cliffs Golf Membership, a property owner must apply for and pay all required deposits either (i), in the case of a purchaser of company inventory, within thirty (30) days following the closing of previously unsold company property, or (ii), in the case of a purchaser of a Cliffs property in a resale transaction, at the closing of a resale property from a seller who holds a Cliffs Golf Membership that can be resigned and reissued to the resale purchaser. Resignation by a Cliffs Golf Member and re-issuance of the resigned Cliffs Golf Membership to a resale purchaser is the only means provided for a Cliffs property purchaser in a resale transaction to be guaranteed the ability to obtain a Cliffs Golf Membership. In the event a purchaser of a resale property does not elect to have the seller's Cliffs Golf Membership reissued to the purchaser, the Cliffs Golf Member shall resign the membership and be entitled to a refund of initiation deposit paid at the time the Member joined the Club. A Cliffs Golf Member who sells his/her Cliffs property and purchases another property in the same community within thirty (30) days following the closing of such sale may retain the Cliffs Golf Membership, as long as the membership is active and in good standing. If a Cliffs Golf Member elects to retain his/her Cliffs Golf Membership upon the sale of his/her property and purchase of another property in the same community as described

above, the Member will be considered to have joined after June 1999 for the purpose of the initiation deposit set out in 11.1 below, and will have paid a 100% initiation deposit.

4.3 *Cliffs Corporate  
and Executive  
Membership*

A Cliffs Corporate or Executive Membership may be available to any corporation, partnership, or other legal entity, at the discretion of the Cliffs Clubs. The "Corporate and Executive Member Designee" program allows a Member Designee and his/her family, as defined in Section 10 of this Plan, to have access to designated club facilities and golf courses. The Corporation may change the Member Designee from time to time as provided for in the Membership Plan. The number of Cliffs Corporate and Executive Memberships is limited at all times. The Club reserves the right to provide additional course access to Corporate and Executive Memberships under modified membership programs and special use requests.

4.4 *Marina Membership*

Marina Membership is included in the Keowee Vineyards Cliffs Family Membership, Keowee Vineyards Cliffs Golf Membership, Keowee Falls South Cliffs Family Membership, Keowee Falls South Cliffs Golf Membership, Keowee Falls North Cliffs Family Membership, Keowee Falls North Cliffs Golf Membership, Keowee Springs Cliffs Family Membership and Keowee Springs Cliffs Golf Membership and entitles the Member and his/her family to unlimited use of the marina facilities located within the Cliffs at Keowee Vineyards Community, the Cliffs at Keowee Falls South Community, the Cliffs at Keowee Falls North Community, and the Cliffs at Keowee Springs Community. Marina privileges include use of the boat access ramps, club-owned wet slips and any other general marina services. Use of wet slips, boat storage facilities and marina services provided by a dockmaster are available at additional fees. Keowee Marina Memberships entitling the Member to the marina privileges set forth above may be available to other membership classifications through the "add on" privileges outlined in this Membership Plan.

4.5 *Cliffs Temporary  
Membership*

The Cliffs Clubs has the plenary right to offer Cliffs Temporary Memberships at any Home Club to non-property owners. The Temporary Memberships are subject to recall by the Cliffs Clubs at anytime. This membership class provides individuals with temporary access to designated Club Facilities.

4.6 *Cliffs Charter  
Membership*

A Cliffs Charter Membership is a classification originally made available to the first fifty (50) property owners in The Cliffs at Glassy and The Cliffs Valley communities, all which have been issued. The Cliffs Charter Membership allows a Member and the Member's family, as defined in Section 10 of this Plan, to have access to all of the Club Facilities with the same rights and privileges of use

## MEMBERSHIP FEES, DUES AND CHARGE PRIVILEGES

### 11. Membership Fees

Each individual making initial application for membership is required to pay the then existing membership deposit established by the Cliffs Clubs for the requested classification of membership. In the event that the individual's application for membership is rejected, the membership deposit will be refunded in full without interest.

#### 11.1 Initiation Deposit

Members who joined prior to June 1999 under the original master membership program paid a membership amount that consisted of 80% initiation deposit and 20% non-refundable membership fee. Members joining after June 1999 paid a 100% initiation deposit. The initiation deposit portion of the membership fees paid is the refundable portion through the resignation and reissuing of a membership or voluntary resignation of membership through the required process outlined in the membership Plan.

#### 11.2 When Initiation Deposits Will Be Refunded

A Member paying an initiation deposit, as outlined in 11.1 above, is due a refund thirty (30) years following the date the Member joined in an amount equal to the initiation deposit paid, or according to the refund policy as outlined in this Membership Plan, whichever comes first. If one is still a member at the end of thirty (30) years, such member will be allowed to continue his/her membership until the member subsequently resigns from the Club by paying the applicable periodic dues and charges incurred. A member who elects to continue his or her membership at the end of the 30-year period will not be counted toward any cap or limits on the total number of members or the number of members in any category of membership.

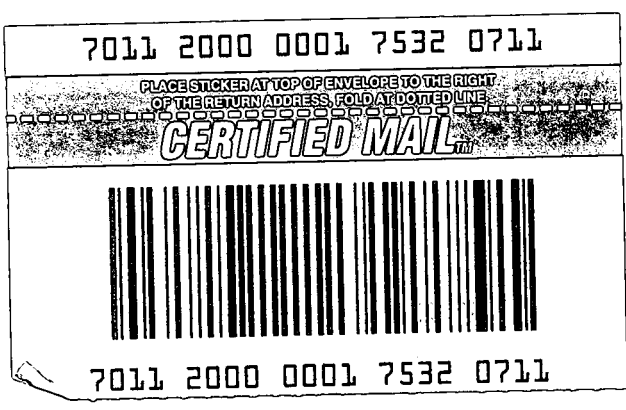
Refunds occurring as a result of a Member who sells his/her property, resigns their membership and subsequent re-issuance of membership to their resale buyer will be paid within 30 days following such re-issuance of the membership to the resale buyer at closing. Voluntary resignations will be refunded consistent with the Cliffs Clubs processing of accounts payable, and will be processed only on the basis of one (1) refund for every five (5) memberships issued by the Cliffs Club from its previously unissued memberships within the same classification as the resigned membership.

#### 11.3 Membership Classification Downgrade

A Member who chooses to downgrade to a different membership classification will receive a refund of the difference in the amount of the membership's initiation deposit previously paid and the amount of the prevailing downgrade membership's initiation deposit. All downgrade reclassifications of membership are subject to eligibility, requirements, availability and applicable reclassification fees at the time.



TOLAN ASHIZO  
199 TRAVELERS CREEK  
TRAVELERS REST, SC  
29690



BMC GROUP INC.  
Attn: Cliffs Claims Processing  
PO. Box 3020  
CHAN HASSEN, MN  
55317-3020

RECEIVED  
MAY 10 2012  
EJAO 21011

