

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA


PROOF OF CLAIM

Name of Debtor: CLUB & HOSPITALITY GROUP  
THE CLIFFS AT KEOWEE SPRINGS GOLF  
& RESORTS CLUB, INC

Case Number: 12-01220

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).

Name of Creditor (the person or other entity to whom the debtor owes money or property) :

Name and address where notices should be sent:  
 29347868002849  
Stephen P Grayson, a professional corporation  
10850 Wilshire Blvd Suite 400  
Los Angeles, CA 90024

RECEIVED  
MAY 23 2012  
BMC GROUP

If you have already filed a proof of claim with the Bankruptcy Court or BMC, you do not need to file again.

THIS SPACE IS FOR COURT USE ONLY

Creditor Telephone Number ( ) email:

Name and address where payment should be sent (if different from above):

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.

Check this box to indicate that this claim amends a previously filed claim.

Court Claim Number (if known):

Filed on:

Payment Telephone Number ( ) email:

1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ 100,000

If all or part of your claim is secured, complete item 4.  
If all or part of your claim is entitled to priority, complete item 5.

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.

2. BASIS FOR CLAIM: PROMISSORY NOTE WITH CLIFFS CLUB & HOSPITALITY  
(See instruction #2)

3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR:

3a. Debtor may have scheduled account as:  
(See instruction #3a)

3b. Uniform Claim Identifier (optional):  
(See instruction #3b)

4. SECURED CLAIM: (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.

Nature of property or right of setoff:  
Describe:

Real Estate  Motor Vehicle  Other \_\_\_\_\_

Value of Property: \$ 65,000,000

Annual Interest Rate: 12 %  Fixed or  Variable  
(when case was filed)

Amount of arrearage and other charges, as of time case filed, included in secured claim, if any:

\$ 100,000 PLUS INTEREST AT 12% PER ANNUM

Basis for Perfection:

Amount of Secured Claim: \$ 100,000 PLUS INTEREST AT 12% PER ANNUM

Amount Unsecured: \$ \_\_\_\_\_

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.

Amount entitled to priority: \$ \_\_\_\_\_

Amount entitled to administrative expense under 11 U.S.C. § 503(b)(9): \$ \_\_\_\_\_

You MUST specify the priority of the claim:

Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).

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).

Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).

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).

Other - Specify applicable paragraph of 11 U.S.C. § 507(a) ( \_\_\_\_\_ ).

Value of goods received by the debtor within 20 days before the date of the bankruptcy filing - 11 U.S.C. § 503(b)(9).

\* 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.



6. CREDITS: 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

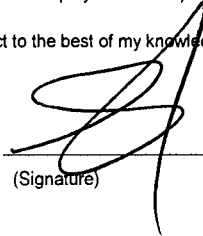
**8. SIGNATURE:** (See instruction #8)

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: STEPHEN GRAYSON  
 Title: \_\_\_\_\_  
 Company: \_\_\_\_\_

  
 (Signature)

5/31/12  
 (Date)

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

Telephone number: \_\_\_\_\_ email: \_\_\_\_\_

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 |

**FedEx**® US Airbill

Express

Tracking Number

873158049100

873158049100

Recipient's Copy

RECIPIENT: PEEL HERE

1 From This portion can be removed for Recipient's records.

Date 5/21/12 FedEx Tracking Number 873158049100

Sender's Name STEPHEN P. GRAYSON Phone 310 474-4533

Company L/O OF STEPHEN P. GRAYSON, APC

Address 10850 WILSHIRE BLVD STE 400

City LOS ANGELES State CA ZIP 90024-4316

2 Your Internal Billing Referenced MAY 23 2012

3 To Recipients Name BMC GROUP INC Phone \_\_\_\_\_

Company AVIATION PARTS & SUPPLY PROFESSIONAL

Address 13615 LAUREL AVE DAVE GIBBS

City MINNETONKA State MN ZIP 55317

0426584445



8731 5804 9100

4a Express Package Service

\*To most locations.

Packages up to 150 lbs.

FedEx Priority Overnight Next business morning. \*Friday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

FedEx 2Day Second business day. \*Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

FedEx Express Saver Third business day. \*Saturday Delivery NOT available.

4b Express Freight Service \*\*To most locations. Packages over 150 lbs.

FedEx 1Day Freight Shipments will be delivered on Monday unless SATURDAY Delivery is selected.

FedEx 2Day Freight Second business day. \*Thursday shipments will be delivered on Monday unless SATURDAY Delivery is selected.

5 Packaging \*Declared value limit \$500. Includes FedEx Small Pak and FedEx Large Pak.

6 Special Handling and Delivery Signature Options

No Signature Required. Recipient signature not required for delivery. Fee applies.

Direct Signature. Recipient signature required for delivery. Fee applies.

Indirect Signature. If no one is available at recipient's address, someone at recipient's residential address only. Fee applies.

7 Payment Bill to: Enter FedEx Acct. No. or Credit Card No. below.

Sender's Name  Recipient  Third Party  Credit Card  Cash/Check

Total Packages \_\_\_\_\_ Total Weight \_\_\_\_\_ lbs.

605