

UNITED STATES BANKRUPTCY COURT District of South Carolina

PROOF OF CLAIM

Name of Debtor: The Cliffs at Keowee Falls Golf & Country Club, LLC

Case Number: 12-01229

NOTE: This form should not be used to make a claim for an administrative expense 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.

Name of Creditor (the person or other entity to whom the debtor owes money or property): Keowee Falls Properties, LLC (Michael and Linda Yopp)

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

Name and address where notices should be sent: Yopp, Mike and Linda, 18 Connors Creek, Simpsonville, SC 29681. Telephone number: (800) 664-1093

RECEIVED MAY 25 2012 BMC GROUP

Court Claim Number: (If known)

Filed on:

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

Check this 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 if you are the debtor or trustee in this case.

Telephone number:

1. Amount of Claim as of Date Case Filed: \$ 125,000.00

If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not 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.

5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount.

Specify the priority of the claim.

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

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).

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

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).

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

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

Amount entitled to priority:

\$

*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.

2. Basis for Claim: Club Membership Agr. (See instruction #2 on reverse side.)

3. Last four digits of any number by which creditor identifies debtor: 2010

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

4. Secured Claim (See instruction #4 on reverse side.)

Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.

Nature of property or right of setoff: Real Estate Motor Vehicle Other Describe:

Value of Property: \$ Annual Interest Rate %

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

if any: \$ Basis for perfection:

Amount of Secured Claim: \$ Amount Unsecured: \$

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

Date: 05/24/2012

Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.

Signature of James M. Yopp, Individually and as sole member of Keowee Falls Properties. INDIVIDUALLY - JAMES M. YOPP

FOR COURT USE ONLY

Cliffs POC



INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

Items to be completed in Proof of Claim form

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district where the bankruptcy case was filed (for example, Central District of California), the bankruptcy debtor's name, and the bankruptcy case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is located at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if the trustee or another party in interest files an objection to your claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

4. Secured Claim:

Check the appropriate box and provide the requested information if the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See DEFINITIONS, below.) State the type and the value of property that secures the claim, attach copies of lien documentation, and state annual interest rate and the amount past due on the claim as of the date of the bankruptcy filing.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a).

If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). If the claim is based on the delivery of health care goods or services, see instruction 2. Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is a person, corporation, or other entity owed a debt by the debtor that arose on or before the date of the bankruptcy filing. See 11 U.S.C. §101 (10)

Claim

A claim is the creditor's right to receive payment on a debt owed by the debtor that arose on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. §506(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car.

A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax-identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

INFORMATION

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.psc.uscourts.gov) for a small fee to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*), and any applicable orders of the bankruptcy court.

List of Debtors:

<u>Case Name</u>	<u>Case NBR</u>
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



Club Membership Addendum

THIS CLUB MEMBERSHIP ADDENDUM executed simultaneously herewith is executed by and between The Cliffs Golf & Country Club, Inc. in behalf of The Cliffs Club (the "Club") and the below identified "Seller" (the "Seller") and below identified "Purchaser" (the "Purchaser") of the below identified single-family property (the "Property") in the Cliffs community also identified below (the "Community"), and is an amendment of and addition to that certain Real Estate Sale and Purchase Agreement (the "Agreement") between the Seller and Purchaser.

Purchaser: Glenn R. Head Community: Cliffs at Keowee Falls South
 Section: Towne Landing
 Agreement Date: _____ Property #: 55

Property List Price \$ 1,150,000.00
 "Discount": (\$ 25,000.00)
 Discounted Purchase Price \$ 1,125,000.00

Family Membership Privileges, Initiation Deposit.
 If checked, Purchaser will apply at Closing the amount of the Discount given for Cliffs Family Membership privileges, and pay the total required deposit of: \$ 50,000.00

Golf Membership, Initiation Deposit.
 If checked, Purchaser wishes to upgrade immediately to a Cliffs Golf Membership by paying at the Closing the add-on deposit of: \$ 75,000.00

Total Membership Deposit To Be Paid at Closing: \$ 125,000.00

1. **Purchase Price Discounted for Membership.** The Club and Seller have, by special arrangements, agreed that if Purchaser wishes to acquire a membership, Seller will discount the price of the Property by the Discount set forth above and in the Agreement. Purchaser wishes to receive the Discount and acquire a membership, electing a membership as below provided for either a Cliffs Golf Membership, or a Cliffs Family Membership, and agreeing to pay to the Club at the closing with Seller the required membership deposit. See the membership check boxes below and Paragraph 2 regarding membership privileges in the Clubs' facilities. In the event Purchaser fails to enter into this Club Membership Addendum, thereby declining to acquire a membership, no purchase price discount will be given in the sales transaction between Purchaser and Seller.

(a) **5-Year Vesting in Full Refundability.** The Club's Membership Plan provides that upon resignation from the Club, a resigned member is normally entitled to receive 100% of the initiation deposit paid to the Club. However, because Seller is agreeing to discount the price of the Property, then the Discount that Purchaser will apply to the membership shall only be refunded to the Purchaser-member upon a resignation occurring more than five (5) years following the Property closing with Seller, or upon a resale closing within the five (5)-year vesting period only if the resale buyer acquires a Club Membership and pays the initiation deposit then required. Any initiation deposit paid by

Purchaser in excess of the Discount so applied to the Property will be fully refunded as provided in the Club's Membership Plan and without regard to any vesting period; but, the Discount applied to the Membership will only be refunded during the vesting period if the resale buyer acquires a Membership of equal or higher category of Membership privileges, and all refundable amounts will be paid solely in accordance with, and within the period required under, the Membership Plan

Box #1. PURCHASER ELECTS TO RECEIVE A CLIFFS FAMILY MEMBERSHIP. THE DEPOSIT FOR A CLIFFS FAMILY MEMBERSHIP IS SHOWN OPPOSITE THE FIRST CHECKBOX ABOVE. By checking this box and Initialing below, Purchaser acknowledges that Purchaser has read Paragraph 1 below. Purchaser hereby understands that a Cliffs Family Membership will not be issued and activated until the Club has received from the Purchaser the required deposit for the membership. The Discount received by Purchaser at the Property closing will be applied to a Cliffs Family Membership. This represents Purchaser's election to receive a Family Membership, which Purchaser must acquire to receive the Discount off the Property's price. The Purchaser must deliver the "Total Membership Deposit To Be Paid at Closing" stated above and complete the Club's required forms for a Cliffs Family Membership not later than the Purchaser's Property closing with Seller. If the Club does not receive such funding on or before the closing, the Purchaser will not receive the Discount from Seller at the Property closing, and will pay as the Purchase Price for the Property the full Property List Price set forth above, and Purchaser will pay the full deposit required if Purchaser elects after closing to acquire a Family Membership and one is made available by the Club. Purchaser will have no guarantee that a Cliffs Family Membership will be available to Purchaser in the future. Purchaser further understands that a Cliffs Family Membership is subject to availability and that there is no guarantee that a Cliffs Family Membership will be available if Purchaser delays membership acquisition and later wishes to acquire a membership.

For Purchaser

Box #2. PURCHASER ELECTS TO ACQUIRE A CLIFFS GOLF MEMBERSHIP. THE DEPOSIT FOR A CLIFFS GOLF MEMBERSHIP IS THE SUM OF THE AMOUNTS SHOWN OPPOSITE BOTH THE FIRST CHECKBOX AND THE SECOND CHECKBOX ABOVE. By checking this box and Initialing below, Purchaser acknowledges that Purchaser has read Paragraph 1 below. Purchaser hereby understands that a Cliffs Golf Membership will not be issued and activated until the Club has received from the Purchaser the required deposit for the membership. This represents Purchaser's election to receive a Golf Membership. The Purchaser must deliver the "Total Membership Deposit To Be Paid at Closing" stated above and complete the Club's required forms for a Cliffs Golf Membership not later than the Purchaser's Property closing with Seller. If the Club does not receive such funding on or before the closing, the Purchaser will not receive the Discount from Seller at the Property closing, and will pay as the Purchase Price for the Property the full Property List Price set forth above, and Purchaser will have no guarantee that a Cliffs Golf Membership will be available to Purchaser in the future. Pursuant to the membership Plan, the Purchaser may acquire a Golf Membership within 30 days of the property's Closing for the full amount of the deposit, but if Purchaser elects to do so, Purchaser will have forgone the Seller's Discount at the Property's closing. Purchaser should remember that when Purchaser goes to sell the Property, the resale Purchaser is only guaranteed the ability to get a Cliffs Golf Membership if the Purchaser has one to resign back to the Club (and receive a refund of the initiation deposit) so the Club can immediately re-issue it to Purchaser's resale buyer at the resale closing (subject to Purchaser's resale buyer completing an application and paying the required membership deposit at the resale closing).


For Purchaser

2. The Golf & Country Club. Purchaser hereby acknowledges the plan of development for the Cliffs Community above identified includes, or may include, the operation of a commercial, private golf and country club facility within or in proximity to the boundaries of the Community. Purchaser further acknowledges that the Club's recreational facilities are owned by a related third party and operated by or in concert with its affiliate, The Cliffs Golf & Country Club, Inc., as a commercial business, and not as a non-profit enterprise, that Purchaser will have a license to use the facilities as herein described if Purchaser acquires a membership to do so, and that neither Purchaser nor any property owners' association of which Purchaser may be a member has or will receive any ownership interest in the Club's facilities by virtue of

Purchaser's acquisition of the Property or membership in any such property owners' association. The Club may, but will not be required to, add additional recreational facilities in the future. The Club operates and offers membership opportunities pursuant to a published Membership Plan, which the Club may supplement, amend, delete and change in its sole discretion at any time. If Purchaser wishes to become a member, Purchaser should take the time to read the Membership Plan prior to acquiring a membership.

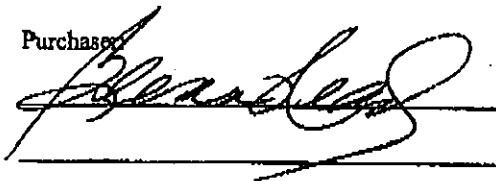
(a) **Golf Membership.** The ability to acquire permanent golf privileges is reserved to those who elect to acquire a Cliffs Golf Membership. Acquisition of a Cliffs Golf Membership is subject to availability at the time Purchaser may wish to acquire one, but Purchaser is guaranteed the availability of a Cliffs Golf Membership if the Purchaser's application and the required deposit are received within thirty (30) days following the Property Closing. If the Purchaser wants its resale buyer of the Property in a resale transaction to be guaranteed the ability to acquire a Cliffs Golf Membership, following the Purchaser's membership resignation and the Club's re-issuance of the resigned membership to its resale buyer at the resale closing pursuant to the requirements of the Club's Membership Plan, the Purchaser must acquire the Cliffs Golf Membership. Please note however, because Purchaser is receiving the Discount off the list price of the Property, which must be applied toward the membership initiation deposit, Purchaser must acquire the Cliffs Golf Membership on or before the Property closing and may not wait the 30 days otherwise applicable. The "Total Membership Deposit To Be Paid at Closing" stated above (which includes the Property Discount) is due on or before the Property Closing. A Golf Membership is subject to availability at all times as determined by the Club. If Purchaser has elected to receive a Cliffs Golf Membership by checking Box #2 on page 2, then upon Purchaser making application and funding the required deposit on or before the Closing, Purchaser will be issued a Cliffs Golf Membership in the Club. Purchaser's monthly membership dues will commence with the issuance of the membership, and the monthly dues may change from time to time at the Club's sole discretion. The privileges of membership in the Club are dependent upon the facilities available and the rules and regulations adopted for their use, as the Club may modify the same from time to time.

(b) **Cliffs Family Membership.** If Purchaser has elected to receive a Cliffs Family Membership by checking Box #1 on page 2 of this Club Membership Addendum executed simultaneously herewith, then upon making application and funding the required deposit at the Purchaser's Property closing with Seller, Purchaser will be issued a Cliffs Family Membership in the Club. Monthly membership dues will commence with the issuance of the membership to Purchaser, and the monthly dues may change from time to time at the Club's sole discretion. The privileges of membership in the Club are dependent upon the facilities available and the rules and regulations adopted for their use, as the Club may modify the same from time to time. Please note however, because Purchaser is receiving the Discount off the list price of the Property, which must be applied toward the membership initiation deposit, Purchaser must acquire the Cliffs Family Membership on or before the Property closing and may not wait until after the closing. The "Total Membership Deposit To Be Paid at Closing" stated above (which includes the Property Discount) is due on or before the Property Closing.

(c) **Club's Membership Plan.** The governing documents of the Club require that upon resale of the Property, all of Purchaser's membership privileges in the Club must be resigned. When Purchaser sells the Property, and so long as Purchaser is a Club member in good standing, Purchaser will be entitled to a refund equal to one hundred percent (100%) of the initiation deposit made for membership in the Club, subject to vesting with regard to the Discount granted, as provided in Paragraph 1(a) above. In addition, if the resale buyer of Purchaser's Property wishes a membership, he or she will have to acquire a membership directly from the Club at the then prevailing rates for the membership desired, and subject to availability and the rules and regulations of the Club. The membership deposit that Purchaser's resale buyer makes for the issuance of a membership may be more or less than the deposit Purchaser made. As previously indicated, a Cliffs Golf Membership is not guaranteed to be available to Purchaser's resale buyer if Purchaser does not acquire one at Purchaser's property closing pursuant to subparagraph (a) above.

3. **Effective Date.** This Addendum shall become effective the last date executed by a party to be bound hereby, and is subject to all other terms and conditions of the Agreement.

Purchaser:



5 12 2007
Month Day Year

Seller:

Keowee Falls Investment Group, LLC

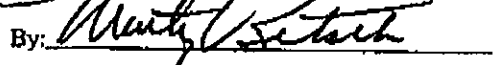
By: 

Its: TREASURER

5 12 07
Month Day Year

For The Cliffs Club:

The Cliffs Golf & Country Club, Inc.

By: 

Its: TREASURER

5 12 07
Month Day Year

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT	B. TYPE OF LOAN: 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input checked="" type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS.				
	6. FILE NUMBER: KFP.LLC 07-630		7. LOAN NUMBER:		
	8. MORTGAGE INS CASE NUMBER:				
	C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals. <small>10 399 (KFP.LLC 07-630.PFD)(KFP.LLC 07-630/10)</small>				

D. NAME AND ADDRESS OF BORROWER: Keowee Falls Properties, LLC 18 Connors Creek Court Simpsonville, SC 29681	E. NAME AND ADDRESS OF SELLER: Keowee Falls Investment Group, LLC 3598 Hwy 11 Traveler's Rest, SC	F. NAME AND ADDRESS OF LENDER: National Bank of South Carolina 201 East McBee Ave. Greenville, SC 29601
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G. PROPERTY LOCATION: Lot 55 Keowee Falls South Towne Landing Cliffs at Keowee Falls South, Oconee County	H. SETTLEMENT AGENT: Patterson & Coker, P.A. PLACE OF SETTLEMENT 1226 S. Church Street Greenville, SC 29605	I. SETTLEMENT DATE: June 27, 2007
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J. SUMMARY OF BORROWER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:	
101. Contract Sales Price	1,125,000.00
102. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	10,729.16
104.	
105.	
<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to	
107. County Taxes 06/28/07 to 01/01/08	47.38
108. Assessments 06/28/07 to 01/01/08	397.05
109.	
110.	
111. Family Membership	50,000.00
112.	
120. GROSS AMOUNT DUE FROM BORROWER	1,186,173.59
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:	
201. Deposit or earnest money	10,000.00
202. Principal Amount of New Loan(s)	620,000.00
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207. First Draw	582,500.00
208.	
209.	
<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes to	
211. County Taxes to	
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. TOTAL P	
300. CASH A	
301. Gross Ar	
302. Less Am	
303. CASH (

K. SUMMARY OF SELLER'S TRANSACTION	
400. GROSS AMOUNT DUE TO SELLER:	
401. Contract Sales Price	1,125,000.00
402. Personal Property	
403.	
404.	
405.	
<i>Adjustments For Items Paid By Seller in advance</i>	
406. City/Town Taxes to	
407. County Taxes 06/28/07 to 01/01/08	47.38
408. Assessments to	
409.	
410.	
411. Family Membership	50,000.00
412.	
420. GROSS AMOUNT DUE TO SELLER	1,176,047.38
600. REDUCTIONS IN AMOUNT DUE TO SELLER:	
601. Excess Deposit (See Instructions)	
602. Settlement Charges to Seller (Line 1400)	231,412.50
603. Existing loan(s) taken subject to	
604. Payoff of first Mortgage to Regions Bank	471,828.46
605. Payoff of second Mortgage	
606.	
607. (Deposit disb. as proceeds)	
608.	
609.	
<i>Adjustments For Items Unpaid By Seller</i>	
610. City/Town Taxes to	
611. County Taxes to	
612. Assessments 01/01/07 to 06/28/07	377.95
613.	
614.	
615.	
616.	
617.	
618.	
619.	
520. TOTAL REDUCTION AMOUNT DUE SELLER	703,418.91
600. CASH AT SETTLEMENT TO/FROM SELLER:	
601. Gross Amount Due To Seller (Line 420)	1,176,047.38
602. Less Reductions Due Seller (Line 520)	(703,418.91)
603. CASH (X TO) (FROM) SELLER	471,828.47

The undersig
 Bor



of this statement & any attachments referred to herein.

Seller Keowee Falls Investment Group, LLC
 BY: *Samuel Dyck*

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT
S. SETTLEMENT STATEMENT

B. TYPE OF LOAN:
 1. FHA 2. FmHA 3. CONV. UNINS. 4. VA 5. CONV. INS.

6. FILE NUMBER: KFP, LLC 07-630
 7. LOAN NUMBER:
 8. MORTGAGE INS CASE NUMBER:

C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "POC" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. NAME AND ADDRESS OF BORROWER:
 Keowee Falls Properties, LLC
 18 Commerce Court
 Simpsonville, SC 29681

E. NAME AND ADDRESS OF SELLER:
 Keowee Falls Investment Group, LLC
 3598 Hwy 11
 Traveler's Rest, SC

F. NAME AND ADDRESS OF LENDER:
 National Bank of South Carolina
 201 East McBee Ave.
 Greenville, SC 29601

G. PROPERTY LOCATION:
 Lot 651 Keowee Falls South Towne Landing
 Keowee Falls South,
 Oconee County

H. SETTLEMENT AGENT:
 Patterson & Coker, P.A.
 PLACE OF SETTLEMENT
 1225 S. Church Street
 Greenville, SC 29605

I. SETTLEMENT DATE:
 June 27, 2007

J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	1,125,000.00	401. Contract Sales Price	1,125,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	10,764.18	403.	
104.		404.	
105.		405.	
Adjustments For Items Paid By Seller in advance		Adjustments For Items Paid By Seller in advance	
106. City/Town Taxes		406. City/Town Taxes	
107. County Taxes	06/28/07 to 01/01/08 47.38	407. County Taxes	06/28/07 to 01/01/08 47.38
108. Assessments	06/28/07 to 01/01/08 397.05	408. Assessments	
109.		409.	
110.		410.	
111. Family Membership	50,000.00	411. Family Membership	50,000.00
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	1,186,188.69	420. GROSS AMOUNT DUE TO SELLER	1,175,047.38
ADJUSTMENTS PAID BY OR IN BEHALF OF BORROWER:		600. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit of earnest money	10,000.00	601. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)	820,000.00	602. Settlement Charges to Seller (Line 1400)	231,412.60
203. Existing loan(s) taken subject to		603. Existing loan(s) taken subject to	
204. NBSC - YOP	102,500.00	604. Payoff of first Mortgage to Regions Bank	471,828.48
205. Synovus - YOP	480,430.87	605. Payoff of second Mortgage	
206.		606.	
207. First Draw	582,500.00	607. (Deposit disb. as proceeds)	
208.		608.	
209.		609.	
Adjustments For Items Unpaid By Seller		Adjustments For Items Unpaid By Seller	
210. City/Town Taxes		610. City/Town Taxes	
211. County Taxes		611. County Taxes	
212. Assessments		612. Assessments	01/01/07 to 06/28/07 377.05
213.		613.	
214.		614.	
215.		615.	
216.		616.	
217.		617.	
218.		618.	
219.		619.	
220. TOTAL PAID BY FOR BORROWER	1,175,430.87	620. TOTAL REDUCTION AMOUNT DUE SELLER	703,418.01
300. CASH AT SETTLEMENT FROM TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	1,186,188.69	601. Gross Amount Due To Seller (Line 420)	1,175,047.38
302. Less Amount Paid By For Borrower (Line 220)	(1,175,430.87)	602. Less Reductions Due Seller (Line 520)	(703,418.01)
303. CASH (X TO) (FROM) BORROWER	10,767.72	603. CASH (X TO) (FROM) SELLER	471,828.47

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.

Borrower: Keowee Falls Properties, LLC
 BY: Linda Yopp *Linda Yopp*

Seller: Keowee Falls Investment Group, LLC
 BY: _____

L SETTLEMENT CHARGES

Item No.	Description	Amount	Paid From	Paid To
700.71	Commission Based on Price	\$ 1,121,000.00 @ 12.0000 %		134,520.00
701.	Commission (line 700) as follows:			
701. \$	to Cliffs Real Estate, Inc.			
702. \$	to IMI Rason Properties, Inc.			
703. \$	Paid at Settlement			
704.				134,520.00
800.71	ABLE IN CONNECTION WITH LOAN			
801. To	Origination Fee 0.5000 % to National Bank of South Carolina			3,100.00
802. To				
803. To	Appraisal Fee to Jensen Appraisal Services, Inc.			375.00
804. To				
805. To	Section Fee			
806. To	App. Fee			
807. To	Fee			
808.				
809.				
810.				
811.				
900.71	REQUIRED BY LENDER TO BE PAID IN ADVANCE			
901. Int	est From 08/27/07 to 07/01/07 @ \$ /day (4 days %)			
902. Mo	rtgage Insurance Premium for months to			
903. Har	rd Insu rance Premium for 1.0 years to			
904.				
905.				
1000. RE	DEPOSITED WITH LENDER			
1001. Har	rd Ins urance months @ \$ per month			
1002. Mo	rtgage Insurance months @ \$ per month			
1003. Ci	ty Tax months @ \$ per month			
1004. Co	nty Tax months @ \$ per month			
1005. As	ssessor months @ \$ per month			
1006.	months @ \$ per month			
1007.	months @ \$ per month			
1008.	months @ \$ per month			
1100. TI	ESCHES			
1101. Se	tlement Closing Fee to Patterson & Coker			600.00
1102. Att	orney Fee to Thomas & Fisher			850.00
1103. Tit	le Exam to Research One, Inc. / P&C			450.00
1104. Tit	le Insur to Binder to Vendryer Title			100.00
1105. Do	ument Separation to Olson Law Firm			250.00
1106. LL	Forma to Patterson & Coker			750.00
1107. Att	orney's Fee - Agreement to Patterson & Coker, P.A.			2,000.00
1108. Tit	le Insur to Lawyers Title Insurance Corporation			2,370.00
1109. Ler	ner's Co arge \$ 620,000.00 75.00			
1110. Cov	er's Co arge \$ 1,125,000.00 2,295.00			
1111. Co	es, Fax EDTG, Misc. to Patterson & Coker, P.A.			60.00
1112. Ow	ner Fee to Patterson & Coker, P.A.			40.00
1113.	Olson Law Firm			20.00
1200. GO	VERNMENT RECORDING AND TRANSFER CHARGES			
1201. Ret	ording Fees: Dead \$ 10.00; Mortgage \$ 20.00; Releases \$ 10.00			30.00
1202. City	County Tax/Sl: Stamps: Dead ; Mortgage			10.00
1203. Slat	ax/Sl: Tax/Sl: Revenue Stamps 4,162.50; Mortgage			4,162.50
1204.				
1205.				
1300. ADI	TIONAL SETTLEMENT CHARGES			
1301. Sur	vey to			
1302. Pes	inspection to			
1303. Got	Memberhip The Cliffs by Note \$75,000.00 Deferred			
1304. Sec	etary of late Fees to Patterson & Coker			110.00
1305. See	additional exhibit to			129.16
1400. TOT	AL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)			231,412.50

[Signature]
Patterson & Coker, P.A.
Settlement Agent

ADDITIONAL DISBURSEMENTS EXHIBIT

Borrower: Keowee Falls Properties, LLC
Seller: Keowee Falls Investment Group, LLC
Lender: National Bank of South Carolina
Settlement Agent: Patterson & Coker, P.A.
 (864)329-0548
Place of Settlement: 1225 S. Church Street
 Greenville, SC 29605
Settlement Date: June 27, 2007
Property Location: Lot 66 Keowee Falls South Towne Landing
 Cliff's at Keowee Falls South,
 Oconee County

PA	EE/DESCRIPTION	NOTE/REF NO	BORROWER	SELLER
	Keowee Falls Property Owners Association Working Capital		129.16	
	Cliff's Golf and Country Club, Inc. Prepaid Club Dues			20,000.00
	Cliff's Golf and Country Club, Inc. Family Membership			50,000.00
	Zen Quest Association, Inc. Charity Donation			22,420.00
	Cliff's Golf and Country Club, Inc. FOLKS Donation/Subscription			30.00
	Total Additional Disbursements shown on Line 1305		\$ 129.16	\$ 92,450.00

May 24, 2012

VIA UPS OVERNIGHT DELIVERY
BMC Group, Inc.
Attention: Cliffs Claims Processing
18675 Lake Drive East
Chanhassen, Minnesota 55317

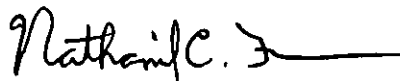
Re: Proof of Claim
Keowee Falls Properties, LLC/Yopp ("Creditors")

Dear Sir/Madam:

Enclosed please find a Proof of Claim filed against The Cliffs at Keowee Falls Golf and Country Club, LLC, Case Number 12-01229. Please file the original and return the copy to me in the self-addressed, stamped envelope enclosed herewith.

Thank you for your attention to this matter.

With kind regards,



Nathaniel C. Farmer
Attorney for Creditors

NCF/kr

Enclosures

1 OF 1

0.0 LBS LTR

NATHANIEL C. FARMER
864-329-0548
PATTERSON & ASSOCIATES, P.A.
1088 NORTH CHURCH STREET
GREENVILLE SC 29601

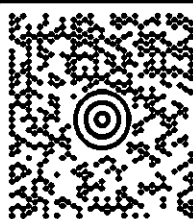
SHIP TO:

CLIFFS CLAIMS PROCESSING
BMC GROUP, INC.
18675 LAKE DRIVE EAST
CHANHASSEN MN 55317-9383

RECEIVED

MAY 2 5 2012

BMC GROUP



MN 559 9-03



UPS NEXT DAY AIR

1

TRACKING #: 1Z 81Y 4A8 01 9732 6626



BILLING: P/P

Reference #1: Yopp 12-074



UPS 14.1.10. WANTZ90 27.0A 04/2012