

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

PROOF OF CLAIM

Name of Debtor:
The Cliffs at Glassy Golf & Country Club

Case Number:
12-01234

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) :
TIMOTHY P. CHERRY

Name and address where notices should be sent:
*TIMOTHY P. CHERRY
115 DUCK HAWK WAY
MARIETTA, SC 29661*

RECEIVED

MAY 29 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 *864 836-2358* email: *timothy.cherry@bellsouth.net*

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 \$ *unknown*

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: *right to offer membership on purchased property*
(See instruction #2)

3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR:
60

3a. Debtor may have scheduled account as:
unsecured
(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: \$ _____

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

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: \$ _____

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).
- 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).
- 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).

- Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8).
- Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5).
- 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: Timothy P. Cherry
 Title: _____
 Company: _____

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

Telephone number: _____ email: _____

Timothy P. Cherry 5-29-12
 (Signature) (Date)

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

MEMBERSHIP AGREEMENT

THIS Membership Agreement ("Agreement") is executed this ____ day of February, 2010, by and between The Cliffs at Glassy Golf & Country Club, LLC (hereinafter the "Club"), The Cliffs at Glassy, Inc (hereinafter the "Cliffs"), and Timothy P. Cherry (Seller) and is attached to that certain Purchase and Sale Agreement (the "Agreement") executed on April 29, 2008, property described on Exhibit "A" ("Property").


WHEREAS, the Club is the administrator and owner of the club facilities located in The Cliffs at Glassy and has been duly authorized to enter into this Membership Agreement.

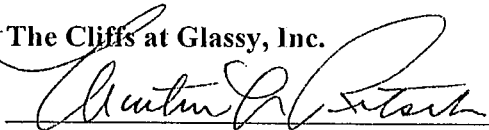
WHEREAS, Timothy P. Cherry, Cliffs and Club agree that in an event of default, a Golf Membership will be made available to a third party purchaser of the Property.

NOW, THEREFORE, in consideration of the above premises and the mutual promises and covenants contained in the Agreement and all Exhibits attached thereto, Club, Cliffs, and Timothy P. Cherry agree as follows:

In the event of an uncured default by Cliffs under the Purchase and Sale Agreement and incorporated herein by reference, Club, Cliffs, and Timothy P. Cherry agree that a Full Golf Membership will be made available to a third party purchaser at the then prevailing rate. The proceeds from the sale of the Membership in conjunction with the sale of Property to a Third Party Purchaser shall inure to the benefit of Seller.

The Cliffs at Glassy Golf & Country Club, LLC


By: J. Scott Carlton, President of 2-26-10
Managing Member Date

The Cliffs at Glassy, Inc.

By: Martin L. Ritsch, Treasurer 2-26-10
Date

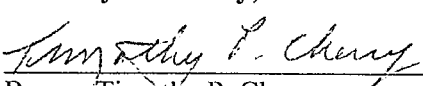
Timothy P. Cherry, Seller

By: Timothy P. Cherry 2-26-10
Date

EXHIBIT A

STATE OF SOUTH CAROLINA)
)
COUNTY OF GREENVILLE)

Title To Real Estate

Know All Men By These Presents, that The Cliffs at Glassy, Inc. (hereinafter referred to as "Grantor") in consideration of the sum of Seven Hundred Fifty Thousand and no/100ths (\$750,000.00) Dollars, the receipt of which is hereby acknowledged, has granted, bargained, sold and released and, by these presents, does grant, bargain, sell and release unto Timothy P. Cherry (hereinafter referred to as "Grantee"), his heirs and assigns forever:

ALL that certain piece, parcel or lot of land lying and being situate in the State of South Carolina, County of Greenville, being shown and designated as Lot 60, Cliffs at Glassy, Sunset Pointe, containing 2.47 acres, more or less, according to plat recorded in the Office of the Register of Deeds for Greenville County in Plat Book 1033 at Page 80, reference to which plat is hereby made for a complete and accurate description.

This being a portion of the property conveyed to The Cliffs at Glassy, Inc. by deed of The Cliffs Golf & Country Club, Inc., recorded in the Office of the Register of Deeds for Greenville County, South Carolina, in Deed Book 1906 at Page 1740 on April 4, 2000.

Tax Map# 0652.14-01-009.00

Grantee's Address: 115 Duck Hawk Way, Marietta, SC 29661

Together with a perpetual, non-exclusive easement for ingress and egress over any and all private roads to public roads.

This property is conveyed subject to all of the terms, provisions, conditions, rights, privileges, restrictions, obligations and easements set forth in the Amended and Restated Declaration of Covenants, Conditions and Restrictions for The Cliffs at Glassy, recorded in the Office of the Register of Deeds for Greenville County in Deed Book 1564 at Page 360 and in Deed Book 1612 at Page 1094, and as may thereafter be modified or amended.

This property is also conveyed subject to any and all existing rights-of-way for roads, utilities, easements and any other instruments that appear of record in respect to the lands lying within the project known as The Cliffs at Glassy and/or the herein described premises, recorded in the Office of the Register of Deeds for Greenville County.

ADDENDUM TO PURCHASE AND SALE AGREEMENT

This Addendum is to be considered as part of the agreement between The Cliffs At Glassy, Inc. and or assigns ("**Purchaser**") and Timothy P. Cherry ("**Seller**") hereby agree to cancel the Original Purchase Agreement dated and later extended on this the 25th day of September, 2010,

The Purchaser and the Seller agree to cancel this Purchase Agreement with the following additional conditions:

1. The Promissory Note due to the Purchaser in the amount of \$108,250.00 is cancelled.

This Addendum is to include the additional following provisions of the cancellation of the Purchase Agreement:

2. The Purchaser agrees to make all payments due to Seller's Mortgage holder Cornerstone Bank through October 2010.
3. All property taxes are to be paid by the Purchaser through October 2010.
4. All Property Owners Dues are paid by the Purchaser through October, 2010.

TPC 5. *For purposes of the Membership Agreement attached hereto this cancellation shall be deemed a default, thereby activating the Membership on such property*

IN THE PRESENCE OF:

Marty Ritzsch
Kelly Edwards

Seller
Timothy P. Cherry

By: *Timothy P. Cherry*

IN THE PRESENCE OF:

Purchaser
The Cliffs at Glassy, Inc.

Marty Ritzsch
Kelly Edwards

James B. Anthony
By: James B. Anthony, President