

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF SOUTH CAROLINA

PROOF OF CLAIM

Your Claim is Scheduled As Follows:  
Schedule/Claim ID: s15265  
AMOUNT/CLASSIFICATION:  
\$2,000,000.00 SECURED  
UNKNOWN UNSECURED

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

Case Number:  
12-01226

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:  
29347866901246  
Wells Fargo Bank, NA as Indenture Trustee for Noteholders  
c/o Daniel S. Bleck, Esq.  
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC  
One Financial Center  
Boston, MA 02111

RECEIVED  
MAY 31 2012  
BMC GROUP

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.

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.

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

Creditor Telephone Number (617) 542-6000 email: dbleck@mintz.com

THIS SPACE IS FOR COURT USE ONLY

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 \$ See Addendum

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: See Addendum  
(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: \$ Unknown

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

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

Basis for Perfection: See Addendum

Amount of Secured Claim: \$ See Addendum

Amount Unsecured: \$ See Addendum

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.

Cliffs POC  
01186

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:

**See Addendum**

**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: Michael G. Slade  
 Title: Vice President  
 Company: Wells Fargo Bank, NA as Indenture Trustee

Michael G Slade 5/29/12  
 (Signature) (Date)

Address and telephone number (if different from notice address above):  
625 Marquette Avenue, 11th Floor  
Minneapolis, MN 55479

Telephone number: 612-667-1984      email: michael.g.slade@wellsfargo.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

**Addendum to Proof of Claim**  
**(Claim of Wells Fargo Bank, National Association as Indenture Trustee**

**In re The Cliffs at Keowee Vineyards Golf & Country Club, LLC, Case No. 12-1226**

Wells Fargo Bank, National Association, as Indenture Trustee in its capacity as indenture trustee and collateral trustee (the "Indenture Trustee") for the holders of certain Notes (as defined below) (the "Notes") submits this addendum to its proof of claim against debtor, The Cliffs at Keowee Vineyards Golf & Country Club, LLC (the "Debtor"; and collectively with the other debtors in these chapter 11 cases, the "Debtors"). This proof of claim is submitted on account of principal and interest owed on account of the Agreement Relating to Bridge Loan (the "Bridge Loan") and related documents (the "Bridge Loan Documents"). This proof of claim is submitted in addition to the proof of claim filed against each Debtor in the amount of \$74,777,999.75.

**As of the date the Debtors' Chapter 11 cases were filed, the claims described herein (the "Bridge Loan Claim") totaled not less than \$2,000,000 plus any interest, fees and other expenses or fees that accrued under the Bridge Loan Documents.** The amounts owed under the Bridge Loan are secured by the documents relating to the Series A Notes (the "Series A Notes") which were issued in the original principal amount of \$39,800,000 and the Series B Notes (the "Series B Notes and with the Series A Notes, the "Notes") which were issued in the original principal amount of \$24,250,000. Such documents include that certain Indenture dated April 30, 2010, a Pledge and Security Agreement dated as of April 30 2010, certain mortgages, deeds of trust, and leasehold mortgages as applicable, the Collateral Trust Agreement dated April 30, 2010, and any other documents related thereto. The Indenture Trustee reserves any and all rights to amend this claim.

### **Documents Supporting Claim.**

The documents supporting the Note Claim are too voluminous to attach to the Indenture Trustee's proof of claim. The Indenture Trustee believes the Debtors have a full set of the documents relating to the Indenture Trustee's Bridge Loan Claim and, upon written request to counsel to the Indenture Trustee at the address included in this claim, the Indenture Trustee will make available copies of supporting documents.

The Bridge Loan Claim is based on various documents that relate to Debtors' agreements to borrow funds from SP 50 Investments, Ltd ("SP 50"). These funds were advanced by SP 50 to the Indenture Trustee, and subsequently advanced by the Indenture Trustee to the Debtors. This Proof of Claim includes any and all amounts that SP 50 may assert are owed on account of the Bridge Loan.

### **Additional Terms, Conditions**

This Proof of Claim is made without prejudice to the filing by the Indenture Trustee of additional proofs of claim with respect to any other indebtedness or liability of the Debtor to the Indenture Trustee.

By executing and filing this Proof of Claim, the Indenture Trustee does not waive any right to any security, claim, or any other right or rights with respect to all claims it has or may have against the Debtor or any other person or persons. The filing of this Proof of Claim is not intended and should not be construed to be an election of remedies or waiver of any past, present or future defaults or events of default under the Note Documents. Nothing herein is intended to prejudice any rights and remedies under any post petition agreements to which the Debtor and the Indenture Trustee are parties.

The Indenture Trustee submits itself to the jurisdiction of the United States District Court for the District of South Carolina and, to the extent the United States Bankruptcy Court for the District of South Carolina may constitutionally exercise the powers of the District Court, to the Bankruptcy Court solely for the purpose of the resolution of the claims set forth herein. The Indenture Trustee objects to the exercise of jurisdiction by the District Court or the Bankruptcy Court over the Indenture Trustee or over any cases or controversies concerning the Indenture Trustee for any other purpose. The Indenture Trustee hereby demands trial by jury on all issues so triable.

6580606v.1

**WELLS  
FARGO**

*Wells Fargo Bank, N.A.  
Corporate Trust Services  
Special Accounts Group  
MAC N9311-115  
625 Marquette Avenue  
Minneapolis, MN 55479*

May 29, 2012

**VIA EXPRESS MAIL COURIER**

BMC Group, Inc.  
Attn: Cliffs Claim Processing  
18675 Lake Drive East  
Chanhassen, MN 55317

Re: The Cliffs Club & Hospitality Group, Inc., et al  
Chapter 11 Case No. 12-01220

Dear Madam or Sir:

Enclosed for filing in the above-referenced matter, please find an original and copy of twenty-two (22) proofs of claim filed on behalf of Wells Fargo Bank, National Association, as Indenture Trustee. For each of the eleven (11) debtors in these cases<sup>1</sup> there are two claims – one relating to certain Notes (as defined in each proof of claim) and one relating to a Bridge Loan (as defined in each such proof of claim).

Please date stamp each of the twenty-two (22) copies and return the same in the enclosed self-addressed pre-paid envelope. Thank you for your attention to this matter.

Very truly yours,



Michael G. Slade

Enclosure

cc: Daniel S. Bleck, Esq.

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<sup>1</sup> The eleven debtors are as follows: The Cliffs Club & Hospitality Group, Inc. (Case No. 12-1220); CCHG Holdings, Inc. (Case No. 12-1223); The Cliffs at Mountain Park Golf & Country Club, LLC (Case No. 12-1225); The Cliffs at Keowee Vineyards Golf & Country Club, LLC (Case No. 12-1226); The Cliffs at Walnut Cove Golf & Country Club, LLC (Case No. 12-1227); The Cliffs at Keowee Falls Golf & Country Club, LLC (Case No. 12-1229); The Cliffs at Keowee Springs Golf & Country Club, LLC (Case No. 12-1230); The Cliffs at High Carolina Golf & Country Club, LLC (Case No. 12-1231); The Cliffs at Glassy Golf & Country Club, LLC (Case No. 12-1234); The Cliffs Valley Golf & Country Club, LLC (Case No. 12-1236); and Cliffs Club & Hospitality Service Company, LLC (Case No. 12-1237).

From: (612) 316-0856  
SARAH HENKE  
WELLS FARGO-CORP TRUST  
625 MARQUETTE AVE  
N9311-115 FL 11  
MINNEAPOLIS, MN 55402

Origin ID: MICA



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Ship Date: 30MAY12  
ActWgt: 2.0 LB  
CAD: 101838280/WSX12600

Delivery Address Bar Code



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MAY 31 2012

BMC GROUP

SHIP TO: (952) 404-5700

BILL SENDER

CLIFFS CLAIM PROCESSING  
BMC GROUP, INC.  
18675 LAKE DR E

Ref # 0057543  
Invoice #  
PO #  
Dept #

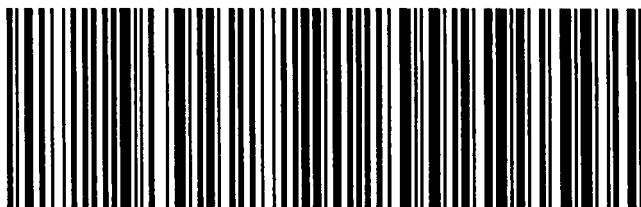
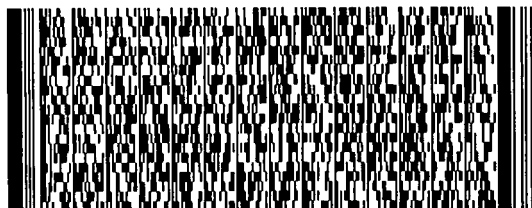
CHANHASSEN, MN 55317

THU - 31 MAY A1  
PRIORITY OVERNIGHT

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