

UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

PROOF OF CLAIM

Name of Debtor:

The Cliffs at Mountain Park Golf + Country Club, LLC

Case Number:

12-01225

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) :

SRJ Timberlands, LLC

Name and address where notices should be sent:

29347868011449
SRJ Timberlands, LLC
3598 Highway 11
Travelers Rest, SC 29690

RECEIVED

MAY 31 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.

Creditor Telephone Number 864-371-1063 email: mcitsch@cliffscommunities.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 \$ 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: see attached rights to sell membership. Funds to benefit SRJ Timberlands
(See instruction #2) CMP Village Overlook #412 (SEE ATTACHED)

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

3a. Debtor may have scheduled account as:

3b. Uniform Claim Identifier (optional):

(See instruction #3a)

(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.

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

Nature of property or right of setoff:

Basis for Perfection:

Describe:

Real Estate Motor Vehicle Other

Amount of Secured Claim: \$

Value of Property: \$

Amount Unsecured: \$ 100,000

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

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



01250

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: Martin Ritsch
 Title: Member
 Company: SRJ Timberlands, LLC

Martin Ritsch 5/25/12
 (Signature) (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

Debtor: Cliffs at Mountain Park Golf & Country Club, LLC

Creditor: SRJ Timberlands, LLC

Attachments:

1. Purchase and Sale Agreement (CMP VO #412 Only)
2. Deed for Property(All properties)
3. Membership Agreement
4. Default Notice

Membership Agreement Exhibit A

SRJ Timberlands LLC

Listed below are the properties owned by SRJ Timberlands, LLC to which a Membership Agreement applies:

Cliffs at Keowee Springs, LLC
Section: The Residence
Lot: #5

Cliffs at Walnut Cove, LLC
Section: 3A
Lot: #17

* Cliffs at Mountain Park, LLC
Village Overlook
Unit: #412

**EXHIBIT B
PURCHASE AND SALE AGREEMENT**

This Purchase Agreement ("Agreement") is made and entered into this 17 day of December 2009, by and between The Cliffs at Mountain park, LLC and or assigns ("**Purchaser**") and SRJ Timberlands, LLC ("**Seller**").

For and in consideration of the purchase price set forth herein and the mutual promises, covenants, and warranties contained in this Agreement, Seller agrees to sell and Purchaser agrees to purchase on the terms and conditions set forth below:

1. **Property Description.** The real property (hereinafter "Property") which is the subject of this Agreement is as follows:

Cliffs at Mountain Park, LLC
Village Overlook Bldg D Unit #412
Travelers Rest, SC 29690

2. **Purchase Price.**

- (a) The purchase price for the property is agreed to be Five Hundred Seventy-Four Thousand Eight Hundred Dollars (\$574,800) on the Date of Closing less any funds due to the Purchaser on the Date of Closing. The Purchaser shall pay to the Seller \$3,700.00 per month starting January 17, 2010 and shall continue until the Date of Closing. The Purchaser shall also be credited with the amount of all loan payments made until the Closing Date

Or

Cliffs will place the Property for sale on Company property inventory and if the property sales prior to the Date of Closing in Paragraph 3, Seller will receive proceeds from the sale in the amount of the balance of the mortgage owed by the Seller (SRJ Timberlands, LLC) plus 10% of the original loan value from December 17, 2009 until sold and all other proceeds, closing costs and expenses normally due from seller, will be received or paid by the Purchaser of this agreement.

- (b) If the Property does not sell to a third party then at the Date of Closing, listed in Paragraph 3, Purchaser shall pay all closing costs, including, but not limited to, preparation of deed, statutory deed recording fee (formerly known as deed stamps), all attorneys fees for seller and purchaser's attorneys, title abstract fees, title insurance binders, title insurance premiums, and any and all closing costs typically paid by a seller and/or a purchaser in a South Carolina real estate transaction.

- (c) Prior to any closing, Purchaser shall reimburse to Seller all carrying costs such as property taxes and property owner dues at the time an invoice is presented for reimbursement.
3. **Date and Place of Closing.** Closing shall take place at the office of John D. Holland on or before December 17, 2011 at a time to be agreed upon by Seller and Purchaser.
4. **Conveyance of Property.** Seller shall convey marketable title to the Property pursuant to this Agreement by fee simple general warranty deed, free from encumbrances, but subject to matters of record, including, but not limited to, taxes and assessments not yet due, all special easements, restrictions and conditions shown on any recorded subdivision plat, licenses and easements for utilities serving the property, the Declaration and the By-laws of the Association, applicable ordinances and all other easements, rights-of-ways, restrictive or utility easements, restrictions, covenants, affirmative obligations and conditions of record in the Office of the Register of Deeds. If a title insurance company which is a member of the American Land Title Association will issue a binder to issue an Owner's Title Insurance Policy, at Seller's Expense, insuring the title to the Property at regular rates in an amount equal to the Purchase Price, Seller will be deemed to be able to convey marketable title in fee simple.
5. **Title.** Purchaser agrees to notify Seller in writing of any defects in title as soon as reasonably possible prior to the date of closing. If Seller cannot deliver a General Warranty Deed to the Property, subject to the exceptions in the title binder, Seller will have the right to extend the closing date for an additional thirty (30) days to comply with the terms of the title binder. If there is found to be any defect in the title which cannot be corrected within the thirty (30) day extension, either party may terminate this Agreement, and at such time, neither Seller or Purchaser shall have any further rights hereunder.
6. **Inspection.** Purchaser shall have reasonable access to Property to have Property inspected by reputable inspectors, at its own expense. Inspections must be completed before closing.

If Purchaser is not satisfied with the inspections for any reason, Purchaser shall have the option of: (a) accepting the Property in its present condition, or (b) terminating this Agreement, in which case neither Seller or Purchaser shall have any further rights hereunder. Closing shall constitute acceptance of Property in its then existing condition, unless provision is otherwise made in writing.

7. **Prorations.** There shall be no proration of county taxes, municipal taxes (if applicable), applicable water and sewer charges, maintenance assessments, property owners association dues, rent payments, or other applicable taxes and charges. Seller agrees to be responsible for the payment of all of the aforementioned charges prior to the date of this Agreement and after the closing of this transaction.
8. **Brokerage Fees.** Purchaser and Seller acknowledge and represent that they are dealing directly with each other with regard to this transaction and there is not real estate brokerage fee due at closing from Seller or Purchaser.
9. **Default.** Time is of the essence in each paragraph of the Agreement where a performance time is stipulated. If Purchaser or Seller fails to perform any covenant of this Agreement, the other party may seek any available legal or equitable remedy, and may terminate this Agreement.

If the Purchaser Defaults on this Purchase and Sale Agreement, all monies owed to the Purchaser by the Seller, shall be forgiven.

10. **1031 Exchange.** Seller and Purchaser agree that either party may effectuate a tax deferred exchange under Section 1031 of the Internal Revenue Code and to cooperate in said exchange provided that the party not effectuating the 1031 exchange shall not incur any additional liability, costs, or expense.

11. **Special Provisions.**

- (a) Seller cannot assign, transfer or sell property without written consent of the Purchaser.

12. **Miscellaneous.** The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions of this Agreement, which shall be construed in all respects as if the invalid and unenforceable provision were omitted. For the convenience of the parties, duplicate originals of this Agreement may be executed and each original shall be deemed to be an original instrument. This Agreement shall be governed and construed in accordance with the laws of the State of South Carolina. Titles of the paragraphs and subparagraphs included in this Agreement have been inserted as a matter of convenience for reference only and shall not affect the meaning or construction of any of its terms or provisions. This Agreement and all documents and instruments incorporated in this Agreement by specific reference are intended by the parties to be the final and entire expression of their agreement and constitute a complete and exclusive statement of the terms of this Agreement notwithstanding any representations or statements to the

contrary previously made. This Agreement may not be amended, modified, altered or changed in any respect whatsoever, except by a further written agreement duly executed by the parties. Failure by Seller or Purchaser to insist upon or enforce any of its rights hereunder shall not constitute a waiver thereof. In the event of litigation relating to enforcement of rights under this Agreement, the prevailing party shall be entitled to recover all litigation expenses, including, but not limited to, attorneys' fees and court costs, from the non-prevailing party. Seller acknowledges that the closing agent for this transaction is required by the provisions of the Internal Revenue Code of 1986, as amended, to complete and file a Form 1099B relating to the sale and, if Seller is a non-resident of South Carolina, a withholding return will be filed with the South Carolina Tax Commission. Seller will cooperate and provide all information required to the closing agent. This Agreement shall be binding on and inure to the benefit of the parties and their respective heirs, devisees, personal representatives, successors and assigns.

13. **Survival of Warranties.** Except as otherwise expressly provided herein, it is the express intention and agreement of the parties to this Agreement that all covenants, agreements, statements, representations, and warranties made by Purchaser and Seller in this Agreement, shall survive the closing of this transaction and the recordation of the deed.
14. **Additional Covenants and Warranties.** Seller and Guarantors hereby represent and warrant that all due diligence items provided to Purchaser, including, but not limited to covenants and restrictions, "Will Serve" letters, land plans, Phase I Environmental Reports, and appraisals are accurate and that there have been no substantial changes with regard to the facts and conditions contained therein which would inhibit the Purchaser's ability to develop the Property as outlined in said due diligence items.
15. **Facsimile as Counterpart.** Purchaser and Seller agree that receipt of a signed Agreement by facsimile will be the same as receipt of an original signed Agreement.
16. **Memorandum of Purchase and Sale Agreement.** Seller and Purchaser agree to execute a Memorandum of this Purchase and Sale Agreement to be recorded at any time after the closing of this transaction.
17. **Additional Agreements.** The Seller and Purchaser acknowledge that additional Purchase and Sale Agreements have been executed simultaneously with this Agreement and have been executed simultaneously with this Agreement and are included as Exhibit B.
18. **Authorization.** Each individual executing this Agreement on behalf of a corporation, limited liability company, or other legal entity, represents and

warrants that he/she has been authorized to do so by the Board of Directors of such Corporation, by the members of the limited liability company, or by the partners of any other legal entity.

19. **Manner of Transferring Title.** Purchaser requests that Seller prepare the deed of conveyance to vest title in The Cliffs Communities, Inc.

IN THE PRESENCE OF:

Marty Selach

May Cyron

Seller
SRJ TIMBERLANDS, LLC

Timothy P. Cherry
By: Timothy P. Cherry
Managing Member

IN THE PRESENCE OF:

Marty Selach

May Cyron

Purchaser
Cliffs at Mountain Park, LLC

James B. Anthony
By: James B. Anthony, President
Cliffs Communities, Inc.
Sole Member

Grantee's Address: 3598 Highway 11
Travelers Rest, SC 29690



2010024948 DEED
2 PGS
Book: DE 2371 Page: 616-617

April 16, 2010 03:55:24 PM Cons: \$479,000.00
Rec: \$10.00 Cnty Tax: \$526.90 State Tax: \$1,245.40

FILED IN GREENVILLE COUNTY, SC

Space above this line for recording information

STATE OF SOUTH CAROLINA)
) TITLE TO REAL ESTATE
COUNTY OF GREENVILLE)

KNOW ALL MEN BY THESE PRESENTS THAT, CT PROPERTY, LLC herein referred to as Grantor for and in consideration of the sum of FOUR HUNDRED SEVENTY NINE THOUSAND AND 00/100 (479,000.00) Dollars paid by SRJ TIMBERLANDS, LLC, hereinafter referred to as Grantee in the State aforesaid, the receipt of which is hereby acknowledged, granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the said Grantee, heirs, successors, and assigns forever:

ALL that certain condominium unit being in the County of Greenville, State of South Carolina, being shown and designated as RU412 in Development Unit D of the Village Overlook Horizontal Property Regime, as more fully described in the Master Deed for the Village Overlook Horizontal Property Regime, dated January 14, 2009 and recorded January 15, 2009 in the Register of Deeds Office for Greenville County, State of South Carolina in Deed Book 2351 at Page 5063, and any amendments thereto.

T.M.S.#0662.17-01-013.00

This being a portion of the same property conveyed unto the Grantors herein by deed from Cliffs Construction, LLC, dated March 24, 2009 and recorded on March 25, 2009 in Deed Book 2354 at Page 5647 in the Register of Deeds Office for Greenville County, State of South Carolina.

This conveyance is made subject to all easements, conditions, covenants, restrictions and rights-of-way which are a matter of public record and/or actually existing upon the grounds affecting the above-described property.

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to said premises belonging or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the premises before mentioned unto the Grantee and the Grantee's heirs or successors and assigns forever.

AND THE GRANTOR does hereby bind the Grantor and the Grantors' heirs, successors or assigns, and personal representatives to warrant and forever defend all and singular said premises unto the Grantee and Grantee's heirs or successors and against every person whomsoever lawfully claiming or to claim the same or any part thereof.

WITNESS the Grantors' hand and seals this 12th day of April, in the year of 2010

Signed, Sealed and Delivered
in the Presence of:

Ashley C. Johnson

CT Property, LLC

RL

BY: [Signature]
Jeffrey C. Tutman, Manager

STATE OF SOUTH CAROLINA
COUNTY OF GREENVILLE

Personally appeared before me the undersigned witness and made oath that (s)he saw the within named Grantor sign, seal and as the Grantors' act and deed, deliver the within written deed and that (s)he, with the other witness subscribed above, witnessed the execution thereof.

SWORN to before me this
12th day of April, 2010

[Signature]

Ashley C. Johnson

Notary Public for the State of South Carolina
My Commission Expires: 4-13-19

FILED FOR RECORD IN GREENVILLE COUNTY, SC ROD
2010024948 Book: DE 2371 Page: 616-617
April 16, 2010 03:55:24 PM

Timothy J. Hanney

MEMBERSHIP AGREEMENT

THIS Membership Agreement ("Agreement") is executed this 1st day of February 2011 by and between The Cliffs at Mountain Park Golf & Country Club, LLC (hereinafter the "Club"), The Cliffs at Mountain Park, LLC., James B. Anthony and The Cliffs Communities, Inc., (hereinafter collectively the "Cliffs"), and SRJ Timberlands, LLC (Sellers) and is attached to that certain Exhibit B Purchase and Sale Agreement (the "Agreement") executed on 17th December 2009, for property described as follows:

Cliffs at Mountain park, LLC
Village Overlook Building D Unit #412
Travelers Rest, SC 29690

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

WHEREAS, Club, Cliffs and the Sellers agree that in an event of default (i.e. failure to repurchase Property as outlined in Exhibit B), a Golf Membership will be made available to a third party purchaser of the Property.

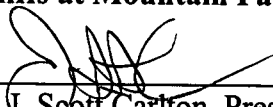
NOW, THEREFORE, in consideration of the above premises and the mutual promises and covenants contained in the Agreement and all Exhibits attached thereto, Club, Cliffs, and Sellers agree as follows:

In the event of an uncured default by Cliffs under the Exhibit B Purchase and Sale Agreement and incorporated herein by reference, Club, Cliffs, and the Sellers, 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 Sellers.

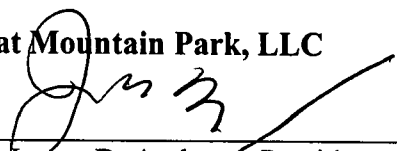
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MEMBERSHIP AGREEMENT

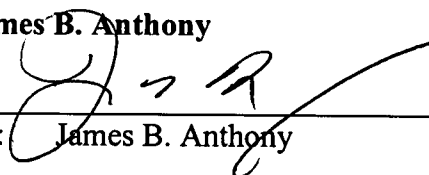
The Cliffs at Mountain Park Golf & Country Club, LLC

By:  _____ 2-1-11
Date
J. Scott Carlton, President of
Managing Member

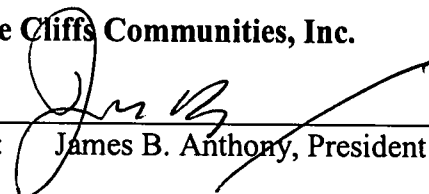
Cliffs at Mountain Park, LLC

By:  _____ 2-1-11
Date
James B. Anthony, President
Cliffs Communities, Inc. Sole Member

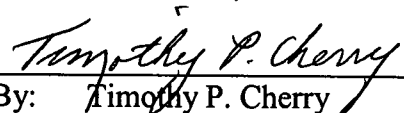
James B. Anthony

By:  _____ 2-1-11
Date
James B. Anthony

The Cliffs Communities, Inc.

By:  _____ 2-1-11
Date
James B. Anthony, President

SRJ Timberlands, LLC

By:  _____ 2-1-11
Date
Timothy P. Cherry
Managing Member

1. Ensure there are no other shipping or tracking labels attached to your package. Select the Print button on the print dialog box that appears. Note: If your browser does not support this function select Print from the File menu to print the label.

2. Fold the printed sheet containing the label at the line so that the entire shipping label is visible. Place the label on a single side of the package and cover it completely with clear plastic shipping tape. Do not cover any seams or closures on the package with the label. Place the label in a UPS Shipping Pouch. If you do not have a pouch, affix the folded label using clear plastic shipping tape over the entire label.

3. GETTING YOUR SHIPMENT TO UPS

UPS locations include the UPS Store®, UPS drop boxes, UPS customer centers, authorized retail outlets and UPS drivers.

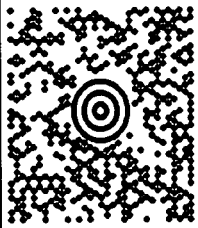

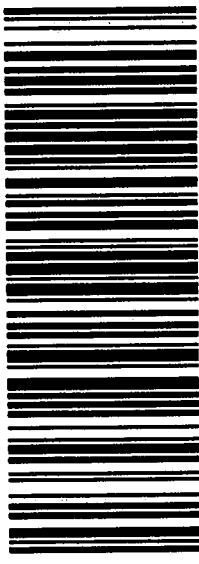

Find your closest UPS location at: www.ups.com/dropoff

Take your package to any location of The UPS Store®, UPS Drop Box, UPS Customer Center, UPS Alliances (Office Depot® or Staples®) or Authorized Shipping Outlet near you. Items sent via UPS Return Services(SM) (including via Ground) are also accepted at Drop Boxes. To find the location nearest you, please visit the Resources area of CampusShip and select UPS Locations.

Customers with a Daily Pickup

Your driver will pickup your shipment(s) as usual.

FOLD HERE

NANCY GOLDSMITH 864-371-1052 CLIFFS CORPORATE OFFICE 3598 HIGHWAY 11 TRAVELERS REST SC 29690		3 LBS	PAK	1 OF 1
SHIP TO: CLIFFS CLAIMS PROCESSING BMC GROUP INC 18675 LAKE DRIVE EAST CHANHASSEN MN 55317-9383				
		MIN 559 9-03 		
UPS NEXT DAY AIR 1 TRACKING #: 1Z 7Y9 T95 01 9591 4158				
				
BILLING: P/P				
CS 14.1.10. WXPTR80 27.0A 04/2012				

RECEIVED
 MAY 31 2012
 BMC GROUP