

UNITED STATES BANKRUPTCY COURT District of South Carolina		PROOF OF CLAIM
Name of Debtor: The Cliffs at Keowee Vineyards Golf & Country Club, LLC		Case Number: 12-01226
NOTE: <i>Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file a request for payment of an administrative expense according to 11 U.S.C. § 503.</i>		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Keowee Falls Investment Group, LLC		COURT USE ONLY
Name and address where notices should be sent: 3598 Highway 11 Travelers Rest, SC 29690		<input type="checkbox"/> Check this box if this claim amends a previously filed claim. Court Claim Number: _____ (If known)
Telephone number: (864) 371-1000 email: janthony@cliffscommunities.com		Filed on: _____
Name and address where payment should be sent (if different from above):		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars.
		<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: auto;"> RECEIVED MAY 31 2012 BMC GROUP </div>
1. Amount of Claim as of Date Case Filed: \$ <u>450.00</u>		
If all or part of the claim is secured, complete item 4. If all or part of the claim is entitled to priority, complete item 5. <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges.		
2. Basis for Claim: <u>Account Receivable - Inter-company (see attached)</u> (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 the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information.		Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____
Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe:		Basis for perfection: _____
Value of Property: \$ _____		Amount of Secured Claim: \$ _____
Annual Interest Rate _____% <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed)		Amount Unsecured: \$ <u>450.00</u>
5. Amount of Claim Entitled to 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 priority and state the amount.		
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B).	<input type="checkbox"/> Wages, salaries, or commissions (up to \$11,725*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4).	<input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5).
<input type="checkbox"/> 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).	<input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8).	<input type="checkbox"/> 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.		
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)		



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

Creditor: Keowee^{Falls} Investment Group, LLC

Attachments:

1. Inter-Company Account Balance:

Inter-company Accounts were historically used to control inter-company transactions between legal entities of the Cliffs Communities, Inc. up until the time of the formation of the Cliffs Club & Hospitality Group, Inc.

The balance was incurred May 15, 2008.

12-01226

52 - Keowee Vineyards Golf&Country Club
Trial Balance for Feb, 2012
Closing Period Balances

Pg 1

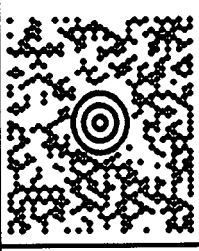
Account	Description	Closing Bal Debit	Closing Bal Credit
1811	Due to/from Cliffs @ Glassy	3,098,935.67	0.00
1823	Due to/from Keowee Inv Group	0.00	-12,780,398.53
1824	Due to/from Keowee Falls Inv Group	0.00	-449.56
1825	Due to/from Cliffs @ Keowee Springs	0.00	-1,247.25
1835	Due to/from Cliffs @ Walnut Cove	70,000.00	0.00
1850	Due to/from Cliffs @ Glassy CC	7,620.16	0.00
1851	Due to/from Cliffs Valley CC	19,477.27	0.00
1853	Due to/from Keowee Falls South CC	0.00	-18,438,837.59
1854	Due to/from Keowee Springs CC	0.00	-10,369,708.32
1855	Due to/from Walnut Cove CC	0.00	-267,460.97
1856	Due to/from Mountain Park CC	0.00	-2,358.45
1859	Due to/from Cliffs Club & Hosp Grp	0.00	-12,460,998.69
1864	Due to/from Property Mgt Group	110,415.52	0.00
1866	Due to/from LaBastide Mgmt Group	0.00	-98,089.30
1886	Due to/from Cliffs Real Estate	2,290,853.70	0.00
1899	Due to/from Cliffs Mgmt Services	25,336,881.26	0.00
	Total Report	30,934,183.58	-54,419,548.66

==== End of Report =====

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

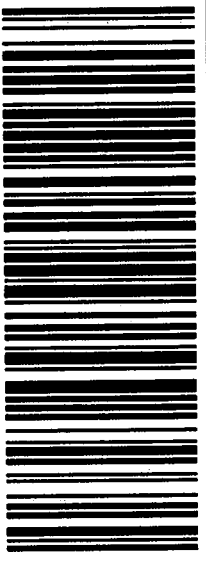


MIN 559 9-03



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BILLING: P/P

CS 14.1.10. WXP7B90 27.04.04/2012



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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.

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BMC GROUP