




UNITED STATES BANKRUPTCY COURT DISTRICT OF SOUTH CAROLINA		PROOF OF CLAIM	
Name of Debtor: The Cliffs Valley Golf & Country Club, LLC		Case Number: 12-01236	Your Claim is Scheduled As Follows: Schedule/Claim ID: s12601 AMOUNT/CLASSIFICATION: \$102,000.00 UNSECURED (CONTINGENT)
<small>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).</small>			
Name of Creditor (the person or other entity to whom the debtor owes money or property) :		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.	
Name and address where notices should be sent:  29347866900895 Welsh, Margaret 6838 Tournament Drive Houston, TX 77069		RECEIVED JUN 04 2012 BMC GROUP	
Creditor Telephone Number (337 540-3000) email: <u>glassercoo@yahoo.com</u>		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.	
Name and address where payment should be sent (if different from above):		<input type="checkbox"/> 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.	<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim.
Payment Telephone Number () email:		Court Claim Number (if known): Filed on: _____	
1. AMOUNT OF CLAIM AS OF DATE CASE FILED \$ <u>300,000.⁰⁰</u> <small>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.</small>			
<input type="checkbox"/> 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: <u>"appreciating" membership initiation.</u> <small>(See instruction #2)</small>			
3. LAST FOUR DIGITS OF ANY NUMBER BY WHICH CREDITOR IDENTIFIES DEBTOR:		3a. Debtor may have scheduled account as: _____ <small>(See instruction #3a)</small>	3b. Uniform Claim Identifier (optional): _____ <small>(See instruction #3b)</small>
4. SECURED CLAIM: <small>(See instruction #4)</small> 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: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other _____ Value of Property: \$ _____ Annual Interest Rate: _____ % <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable <small>(when case was filed)</small> 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: <input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. § 507(a)(8). <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"/> Contributions to an employee benefit plan - 11 U.S.C. § 507(a)(5). <input type="checkbox"/> 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). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. § 507(a) (_____). <input type="checkbox"/> Value of goods received by the debtor within 20 days before the date of the bankruptcy filing - 11 U.S.C. § 503(b)(9). <div style="text-align: right;">Cliffs POC  01321</div>			
<small>* 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.</small>			
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: Laurie A. Glass
Title: Independent Executor for
Company: Estate of Margaret Welsh

Laurie A. Glass 5/23/12
(Signature) (Date)

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

Telephone number: 337-540-3000 email: glassercoo@yahoo.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

SUCCESSION OF : 14TH JUDICIAL DISTRICT COURT

PROBATE NO. 42,244 DIV. A : PARISH OF CALCASIEU

MARGARET LOUISE WELSH,
formerly LOWENTHAL : STATE OF LOUISIANA

FILED: 6-16-05 : Joan Vidrine
DEPUTY CLERK OF COURT

LETTERS OF INDEPENDENT EXECUTORSHIP

THIS IS TO CERTIFY that Laurie A. Glass has been confirmed as the Independent Executrix of the Succession of Margaret Louise Welsh, formerly Lowenthal by the Fourteenth Judicial District Court in and for the Parish of Calcasieu, State of Louisiana and that she has qualified for said office by complying with the requirements relating thereto and that she is therefore vested with all rights, powers and duties of an independent executrix afforded by applicable law, including without limitation, the provisions of Louisiana Code of Civil Procedure Article 3396, *et seq.*, as same may be amended.

Without limiting the generality of the foregoing, the Independent Executrix shall have the power to take the following actions without further Court authority:

1. Contract with the Succession;
2. Compromise, extinguish or modify obligations owed by or to the Succession;
3. Invest Succession funds;
4. Continue any businesses of the decedent;
5. Alienate, encumber or dispose of any real property of a corporation or partnership in which the decedent held a majority interest at the time of the decedent's death;
6. Perform executory contracts;
7. Borrow money for the Succession and in connection therewith to encumber Succession property;
8. Sell, exchange, lease or dation succession property;
9. Pay estate debts; and
10. Provide interim allowances to heirs or legatees.

IN WITNESS WHEREOF, these Letters of Independent Executorship are issued in the name, and under the seal, of the Fourteenth Judicial District Court in and for the Parish of Calcasieu, State of Louisiana at Lake Charles, Louisiana, this 9 day of June, 2005.

[Signature]
Judge of the 14th Judicial District Court
in and for the Parish of Calcasieu,
State of Louisiana

A TRUE COPY
Lake Charles, Louisiana
Joan Vidrine
Deputy Clerk of Court
Calcasieu Parish, Louisiana
6-17-05

The Estate of Margaret L. Welsh

6838 Tournament Drive
Houston, Tx 77069

May 28, 2012

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

RE: Proof of Claim Case Number: 12-01236

To Whom It May Concern:

This correspondence is in reference to the above mentioned Case number and is being submitted after having conferred with the membership department at the Cliffs regarding the membership initiations paid and related to Lots PMO 25 and PMP 6 in the Valley.

Both of these lots were purchased with the understanding that they were "appreciating" memberships and therefore the claim in conjunction with these two lots should be \$300,000. This number reflects that each lot, with the appreciation at time of bankruptcy filing, was valued at \$150,000 each. This is in contrast to the amount of claim submitted to the court by the Cliffs in the amount of \$102,000.

I have enclosed a copy of my "Letters of Independent Executorship" from the State of Louisiana that gives me the right and authority on behalf of Margaret Welsh and her estate to submit such claim.

Respectfully Submitted,

Laurie A. Glass

Laurie A. Glass
Independent Executrix

Enclosure: Letters of Independent Executrix



Laurie Glass
6838 Tournament Dr
Houston, TX 77069



HOUSTON TX 7720

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RECEIVED
JUN 04 2012
BMC GROUP

Claims Agent
BMC Group
Attn. Cliffs Claims Processing
PO Box 3020
Chanbassen MN 55317-3020

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