

TAB A-4



EQUIPMENT SCHEDULE NO. 12
To Master Lease Agreement No. 230463
Dated 02/02/2005

Ingersoll-Rand Financial Services, a
division of CiticCapital Commercial
Leasing Corporation
3950 Regent Blvd.
Irving, TX 75063

THE CLIFFS COMMUNITIES, INC.

LESSEE NAME THE CLIFFS AT KEOWEE SPRINGS

VENDOR NAME _____

Address 3598 HWY 11

Address _____

City TRAVELERS REST

State SC

Zip 29690

City _____ State _____ Zip _____

EQUIPMENT LOCATION (Complete only if Equipment will not be located at Lessee's address)

Address 141 SPRINGS COVE WAY

City SIX MILE

State SC

Zip 29682

LIST OF EQUIPMENT LEASED UNDER THIS SCHEDULE:

Quantity, Type, Make, Model Number, Serial Number

(64) CLUB CAR GOLF CAR - ELECTRIC PREC 12 EXCEL ELECT.
(2) CLUB CAR GOLF CAR - UTILITY TURF 2 GAS
ALL COMPLETE WITH ATTACHMENTS AND ACCESSORIES
SEE ATTACHED SCHEDULE A

SEE
INVOICE

A. TERM: 54 Months following the first day of the month
after delivery ("Lease Commencement Date")

B. TERMINATION VALUE RATE: 3.00 % PER ANNUM

C. PAYMENT SCHEDULE: THE ADVANCE RENTAL PAYMENT, IF ANY,
IS PAYABLE, AT THE ELECTION OF LESSOR, UPON THE EARLIER
OF DELIVERY OF THE LEASE APPLICATION TO LESSOR OR THE
EQUIPMENT TO LESSEE. THE REMAINING RENTAL PAYMENTS ARE
PAYABLE MONTHLY ON THE FIRST DAY OF EACH MONTH
BEGINNING ON THE FIRST DAY OF _____ (MO./YR.).

D. RENTAL PAYMENT: 54 Payments of \$ 4,163.20 or (ii)
for other than equal successive monthly installments: _____

E. ADVANCE RENTALS: FIRST 1
AND LAST 1
RENTAL PAYMENT(S) PLUS APPLICABLE TAXES

F. SECURITY DEPOSIT: 0.00

All Rental Payments are payable as set forth above without notice or demand. All amounts payable hereunder to Lessor are payable at Lessor's address set forth herein or at such other address as Lessor may specify from time to time in writing. "Interim Rental" shall mean the per day rental for the period from the date of delivery of the Equipment ("Delivery Date") to the first Rental Payment date calculated as monthly Rental Payment divided by 30 times the number of days from the Delivery Date through the end of the month prior to which first Rental Payment for the Equipment is due. Interim Rental is payable upon delivery of the Equipment to the Lessee unless deferred by Lessor to the first monthly Rental Payment date.

ADDITIONAL PROVISIONS

Lessor hereby agrees to lease to or otherwise finance for Lessee (named above), and Lessee agrees to lease or rent from or otherwise pay for the extension of credit to Lessor the Equipment or modifications listed above, or on any exhibit attached hereto, for the term, and at the additional lease payments as set forth above, subject to all terms and conditions in the Master Lease Agreement dated executed by Lessee and Lessor. Lessor and Lessee agree that the terms, provisions and conditions of the subject Master Lease Agreement are incorporated into this Equipment Schedule.

Lessee authorizes Lessor, or any officer, employee or designee of Lessor, or any assignee of Lessor, to file a financing statement describing the Equipment.

THIS EQUIPMENT SCHEDULE IS NOT BINDING UNTIL ACCEPTED BY LESSOR
THE CLIFFS COMMUNITIES, INC.

LESSOR: Ingersoll-Rand Financial Services, a division of
CiticCapital Commercial Leasing Corporation

By: _____

Title: _____

Date Accepted: _____

Lessee: THE CLIFFS AT KEOWEE SPRINGS

(Full Legal Name of Lessee)

By: Steve Seman

Print Name: STEVE SEMAN

Date Signed: 8/7/08

SCHEDULE A

Attached to and made a part of that certain Security Agreement, Lease Agreement, or Schedule thereto dated _____ between THE CLIFFS COMMUNITIES, INC.

DBA THE CLIFFS AT KEOWEE SPRINGS

and Ingersoll-Rand Financial Services, a division of CitiCapital Commercial Leasing Corporation

and attached to and made a part of any other document relating to such Security Agreement, Lease Agreement, or Schedule that references a Schedule A, and may include without limitation an insurance letter and a delivery and acceptance certificate.

(Describe properly fully, including year if appropriate, make, model, kind of unit, serial number and any other pertinent information.)

(64) CLUB CAR GOLF CAR - ELECTRIC PREC 12 EXCEL ELECT.
(2) CLUB CAR GOLF CAR - UTILITY TURF 2 GAS
ALL COMPLETE WITH ATTACHMENTS AND ACCESSORIES

THE CLIFFS COMMUNITIES, INC.

By: X

Title: X

[Signature]
Mr. OF Procurement

603400E (Rev. 04/2006)
Sale, Loan or Lease
1.03

Initials

X

1.394418.1.9251 XC:20080708163444



REQUEST AND AUTHORIZATION BY THE UNDERSIGNED FOR THE ACCEPTANCE AND
EXECUTION OF A FAXED COPY OF THE CONTRACT OF EVEN DATE HERewith EXECUTED
BY THE UNDERSIGNED

In order to expedite the acceptance and execution by Ingersoll Rand Financial Services a division of CitiCapital Commercial Corporation and CitiCapital Commercial Leasing Corporation (jointly and severally "IRFS") of the security agreement or lease ("Contract") executed by the undersigned as Debtor or Lessee on even date herewith, the undersigned has requested that a copy of the Contract and supporting documents be faxed to IRFS at its office at the following fax number (hereinafter, "IRFS Location"):

Fax Number: 888-810-4102

The undersigned requests that IRFS review the faxed copy of the Contract and supporting documents. If the transaction is approved by IRFS, the undersigned requests that IRFS (i) accept the transaction at IRFS's Location based upon the faxed documents and (ii) execute, at IRFS's Location, the faxed copy of the Contract and supporting documents. The undersigned further agrees (a) to be bound by the faxed copy of said Contract as executed and accepted by IRFS at IRFS's Location, (b) that the original will also be forwarded to IRFS at IRFS's Location together with the supporting documents and (c) that the original can then be executed and accepted by IRFS at IRFS's Location and substituted for the faxed copies which shall be binding upon the undersigned until the original documents have been received and executed.

Date: X

THE CLIFFS COMMUNITIES, INC.
(Debtor or Lessee)

By: X

Title: X

[Signature]
DIR. OF PROCUREMENT

3- 621628
1.00 06/2006



DELIVERY AND ACCEPTANCE CERTIFICATE

Customer Certification

Please provide the information requested, sign and return promptly to the selling dealer.

I hereby certify that I, on behalf of the customer, personally inspected the equipment described below and that said equipment was delivered in proper working order on this _____ day of _____, and that I, on behalf of the customer, accept delivery of said equipment.

DESCRIPTION OF EQUIPMENT:

(64) CLUB CAR GOLF CAR - ELECTRIC PREC 12 EXCEL ELECT.

(2) CLUB CAR GOLF CAR - UTILITY TURF 2 GAS

ALL COMPLETE WITH ATTACHMENTS AND ACCESSORIES

SEE ATTACHED SCHEDULE A

THE CLIFFS COMMUNITIES, INC.

DBA THE CLIFFS AT KEOWEE SPRINGS

By: X

Title: X

[Signature]
DIRECTOR OF PROCUREMENT

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS (front and back) CAREFULLY

A. NAME & PHONE OF CONTACT AT FILER (optional) Phone: (800) 331-3282 Fax: (818) 662-4141	
B. SEND ACKNOWLEDGEMENT TO: (Name and Address) 11258 GE CAPITAL CON	
UCC Direct Services P.O. Box 29071 Glendale, CA 91209-9071	15275029 SCSC

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b) - do not abbreviate or combine names				
1a. ORGANIZATION'S NAME THE CLIFFS COMMUNITIES, INC.				
OR				
1b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS 3598 HWY 11				
CITY TRAVELERS REST		STATE SC	POSTAL CODE 29690	COUNTRY USA
1d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	1e. TYPE OF ORGANIZATION CORPORATION	1f. JURISDICTION OF ORGANIZATION SC	1g. ORGANIZATIONAL ID #, if any <input checked="" type="checkbox"/> NONE
2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b) - do not abbreviate or combine names				
2a. ORGANIZATION'S NAME				
OR				
2b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
2c. MAILING ADDRESS				
CITY		STATE	POSTAL CODE	COUNTRY
2d. SEE INSTRUCTIONS	ADD'L INFO RE ORGANIZATION DEBTOR	2e. TYPE OF ORGANIZATION	2f. JURISDICTION OF ORGANIZATION	2g. ORGANIZATIONAL ID #, if any <input type="checkbox"/> NONE
3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) - insert only one secured party name (3a or 3b)				
3a. ORGANIZATION'S NAME CITICAPITAL COMMERCIAL LEASING CORPORATION				
OR				
3b. INDIVIDUAL'S LAST NAME		FIRST NAME	MIDDLE NAME	SUFFIX
3c. MAILING ADDRESS 2208 HWY 121				
CITY BEDFORD		STATE TX	POSTAL CODE 76021	COUNTRY USA
4. This FINANCING STATEMENT covers the following collateral:				

64 GOLF CAR - ELECTRIC PREC 12 EXCEL ELECT. 2 GOLF CAR - UTILITY TURF 2 GAS Together with all present and future attachments, accessories, exchanges, replacement parts, repairs, and additions thereto, and all chattel paper, documents, general intangibles, payment intangibles, instruments, accounts and contract rights now existing or hereafter arising with respect to any thereof, and all cash and non-cash proceeds of any of the foregoing.

5. ALTERNATIVE DESIGNATION (if applicable) <input checked="" type="checkbox"/> LESSEE/LESSOR <input type="checkbox"/> CONSIGNEE/CONSIGNOR <input type="checkbox"/> BAILEE/BAILOR <input type="checkbox"/> SELLER/BUYER <input type="checkbox"/> AG. LIEN <input type="checkbox"/> NON-UCC FILING
6. <input type="checkbox"/> This FINANCING STATEMENT is to be filed (for record) (or recorded) in the REAL ESTATE RECORDS. Attach Addendum (if applicable) <input type="checkbox"/> Check to REQUEST SEARCH REPORT(S) on Debtor(s) <input type="checkbox"/> A' Debtors <input type="checkbox"/> Debtor 1 <input type="checkbox"/> Debtor 2
7. OPTIONAL FILER REFERENCE DATA 15275029 YC 594064

FILING OFFICE COPY - NATIONAL UCC FINANCING S

080811-1152300

UCC-1 FINANCING STATEMENT

Lapse Date: 08/11/2013 11:52:30 Filing Fee: 8 ORIG



Prepared by UCC Direct Services, P.O. Box 29071, Glendale, CA 91209-9071 Tel: (800) 331-3282

Aug. 27. 2008 9:23AM



Club Car

4125 Washington Road
 Augusta, Ga 30809,
 (706)228-7156 - fax (706)888-3844

Invoice No. 419042
 419011
 419027

INVOICE

Ship To

Name THE CLIFFS COMMUNITIES, INC

Address 200 FIRE PINK WAY
LANDRUM SC 29358

Date 8/27/2008

Salesman # 13207
 Salesman C. GUNNELS

Ship Date 8/28/2008

Sold To

Name INGERSOLL-RAND FINANCIAL SERVICES
A DIV OF CITICAPITAL COMMERCIAL LEASING

Address 3850 REGENT BLVD
IRVING TX 75063

Qty	Description	Unit Price	TOTAL
84	CLUB CAR 2009 PRECEDENT I2 EXCEL ELECTRIC (SEE ATTACHED FOR SERIAL NUMBERS)	\$3,839.31	\$245,715.84
2	CLUB CAR 2009 TURF 2 GAS RG0903-991485 RG0993-991948	\$0.00	\$0.00
SubTotal			\$245,715.84
TOTAL			\$245,715.84

SALES TAX EXEMPT # TO BE PROVIDED

CLIFFS AT KEOWEE SPRINGS

- | | |
|-------------------|-------------------|
| 1. PH0904-995064 | 47. PH0904-995119 |
| 2. PH0904-995065 | 48. PH0904-995120 |
| 3. PH0904-995066 | 49. PH0904-995121 |
| 4. PH0904-995067 | 50. PH0904-995122 |
| 5. PH0904-995068 | 51. PH0904-995123 |
| 6. PH0904-995069 | 52. PH0904-995124 |
| 7. PH0904-995070 | 53. PH0904-995125 |
| 8. PH0904-995071 | 54. PH0904-995126 |
| 9. PH0904-995072 | 55. PH0904-995127 |
| 10. PH0904-995073 | 56. PH0904-995128 |
| 11. PH0904-995074 | 57. PH0904-995129 |
| 12. PH0904-995075 | 58. PH0904-995130 |
| 13. PH0904-995076 | 59. PH0904-995131 |
| 14. PH0904-995077 | 60. PH0904-995132 |
| 15. PH0904-995078 | 61. PH0904-995133 |
| 16. PH0904-995079 | 62. PH0904-995134 |
| 17. PH0904-995089 | 63. PH0904-995135 |
| 18. PH0904-995090 | 64. PH0904-995136 |
| 19. PH0904-995091 | |
| 20. PH0904-995092 | |
| 21. PH0904-995093 | |
| 22. PH0904-995094 | |
| 23. PH0904-995095 | |
| 24. PH0904-995096 | |
| 25. PH0904-995097 | |
| 26. PH0904-995098 | |
| 27. PH0904-995099 | |
| 28. PH0904-995100 | |
| 29. PH0904-995101 | |
| 30. PH0904-995102 | |
| 31. PH0904-995103 | |
| 32. PH0904-995104 | |
| 33. PH0904-995105 | |
| 34. PH0904-995106 | |
| 35. PH0904-995107 | |
| 36. PH0904-995108 | |
| 37. PH0904-995109 | |
| 38. PH0904-995110 | |
| 39. PH0904-995111 | |
| 40. PH0904-995112 | |
| 41. PH0904-995113 | |
| 42. PH0904-995114 | |
| 43. PH0904-995115 | |
| 44. PH0904-995116 | |
| 45. PH0904-995117 | |
| 46. PH0904-995118 | |