

Exhibit 1

SCHEDULE OF ASSUMED CONTRACTS

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 Schedule of Assumed Contracts

Counterparty	Contract Description	Date of Contract	Cure Amount
ADT Security Services, Inc.	Security contract for Vineyards clubhouse	November 9, 2005	\$0.00
ADT Security Services, Inc.	Security contract for Valley clubhouse	January 31, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Glassy golf maintenance equipment	February 7, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Glassy clubhouse	February 7, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Valley wellness center	February 7, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Valley general maintenance	February 7, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Valley nature center	February 7, 2006	\$0.00
ADT Security Services, Inc.	Security contract for golf maintenance equipment	May 25, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Vineyards marina	May 25, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Vineyards golf maintenance	May 25, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Vineyards equestrian center	May 25, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Vineyards wellness center	May 25, 2006	\$0.00
ADT Security Services, Inc.	Security contract for Vineyards lakehouse	May 25, 2006	\$0.00
ADT Security Services, Inc.	Security contract contract for clubhouse	March 23, 2007	\$0.00
ADT Security Services, Inc.	Security contract for golf maintenance equipment	July 25, 2007	\$0.00
ADT Security Services, Inc.	Security contract for turnhouse	June 16, 2008	\$0.00
ADT Security Services, Inc.	Security contract for wellness center	July 14, 2008	\$0.00
ADT Security Services, Inc.	Security contract for temporary clubhouse	July 2, 2009	\$0.00
ADT Security Services, Inc.	Security contract for golf maintenance equipment	July 2, 2009	\$0.00
ADT Security Services, Inc.	Security contract for Glassy wellness	February 7, 2006	\$6,351.58
Allora Design Environment	Design agreement	November 16, 2010	\$0.00
Allora, LLC	Architectural Design Fees Agreement	August 20, 2010	\$0.00
Alsco	Agreement	n/a	\$47,594.52
American Bankers Insurance Company of Florida	Equestrian umbrella policy	July 15, 2011	\$0.00
American Bankers Insurance Company of Florida	Equestrian general liability insurance policy	July 18, 2011	\$0.00
Ameritas Life Insurance Corp.	Certificate and Summary Plan Group Dental Insurance	December 1, 2011	\$0.00
Aquarius II, Inc.	Construction contract for irrigation system, practice area and driving range	September 15, 2010	\$0.00
Assurant Employee Benefits	Union Security Insurance Agreement	January 1, 2011	\$0.00
Blue Choice Health Plan South Carolina	Master Group Contract	December 1, 2011	\$0.00
Brett Kist	Deferred compensation arrangement	April 30, 2010	\$0.00
CBR Horses Inc.	Management agreement for equestrian center	October 1, 2011	\$0.00
Cliffs Club & Hospitality Group, Inc.	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Club & Hospitality Service Company, LLC	Contract for Services	February 15, 2010	\$0.00
Cliffs Management Services, LLC	Contract for Services	April 30, 2010	\$0.00
Cliffs Valley Country Club, Inc.	Lease Agreement	December 31, 2009	\$0.00
Coca Cola Bottling Consolidated	Rebate contract for product purchases	November 1, 2010	\$0.00
County Bank Trust Services	Administration agreement for employee benefit plan (IRA)	April 30, 2010	\$16,500.00
David Sawyer	Deferred compensation arrangement	April 30, 2010	\$0.00

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Duke Energy	Slip lease	Annual	\$17,760.00
Duke Energy	Slip lease	Annual	\$21,960.00
Duke Energy	Slip lease	Annual	\$29,005.81
Ecolab	Supply agreement for Valley dishwasher	March 15, 2010	\$657.95
Federal Insurance Company	Crime non-liability insurance policy	July 1, 2011	\$0.00
Fennell Container	Dumpster contract	August 12, 2000	\$0.00
Fennell Container	Dumpster contract	August 12, 2000	\$0.00
Fennell Container	Dumpster contract	August 12, 2000	\$0.00
Fennell Container	Dumpster contract	August 12, 2000	\$0.00
Fennell Container	Dumpster contract	August 12, 2000	\$0.00
Fidelity Investments	401k administrator (CCI)	November 16, 2009	\$0.00
Fidelity Investments	401k administrator (CCI)	November 16, 2009	\$0.00
Fireman's Fund Insurance Company	Umbrella insurance policy	July 1, 2011	\$0.00
Gary Player Inc. Tournament	Annual tournament	August 1, 2005	\$0.00
GDS, Inc. / Waste Management	Golf maintenance trash contract	May 4, 2007	\$0.00
GDS, Inc. / Waste Management	Trash contract	January 10, 2008	\$0.00
GDS, Inc. / Waste Management	Trash contract	January 16, 2008	\$0.00
GDS, Inc. / Waste Management	Recycling contract	January 31, 2008	\$0.00
GDS, Inc. / Waste Management	Wellness center trash contract	March 2, 2009	\$0.00
GDS, Inc. / Waste Management	Clubhouse trash contract	January 6, 2009	\$3,091.08
GE Modular/Modspace	Lease for equipment at golf course	May 20, 2010	\$18,229.35
Geoff Carey	Deferred compensation arrangement	April 30, 2010	\$0.00
Georgia Bridge & Dock, Inc.	Construction contract	July 13, 2009	\$0.00
Georgia Bridge & Dock, Inc.	Construction contract for bridges	November 8, 2010	\$0.00
Granite State Insurance Company	Marina general liability insurance policy	July 1, 2011	\$0.00
Greenspace Outdoor Company	Construction contract for tennis courts	October 7, 2010	\$0.00
Gregory Pest Control	Termite contract	April 1, 2009	\$0.00
Gregory Pest Control	Termite contract	April 1, 2009	\$0.00
Gregory Pest Control	Termite contract	April 1, 2009	\$0.00
Gregory Pest Control	Pest control contract	April 1, 2009	\$28,403.50
Jerry T. Whitmire Grading Inc.	Grading contract	July 12, 2010	\$0.00
John Deere Credit	Lease of 3 walking green mowers	April 1, 2011	\$0.00
John Deere Credit	Lease of 300 gallon sprayer	June 1, 2011	\$0.00
John Deere Credit	Lease for Weidemann super sweeper	November 10, 2010	\$6,838.62
K&L Gates LLP	Engagement Letter	November 30, 2011	\$0.00
Keowee Falls Country Club, Inc.	Contract for Services	February 15, 2010	\$0.00
Keowee Falls Country Club, Inc.	Lease Agreement	April 30, 2010	\$0.00
Keowee Vineyards Country Club, Inc.	Contract for Services	February 15, 2010	\$0.00
LaBastide Management Group, LLC	Contract for Services	February 15, 2010	\$0.00
Liberty Mutual Insurance	Workers' compensation insurance policy	July 8, 2011	\$0.00
Longview Land Company, LLC	Assignment of Option	n/a	\$0.00
Longview Land Company, LLC	Option Agreement	November 4, 2011	\$0.00
McCloskey, LLC	Commercial Lease Agreement (Triple Net)	March 2, 2012	\$0.00
Medalist Golf, Inc.	Construction contract for golf course, practice area and driving range	n/a	\$0.00
National Union Fire Insurance Company	D&O insurance policy	July 1, 2011	\$0.00
NBSC/CHC Club	Letter of credit	November 24, 2009	\$0.00
New Hampshire Insurance Company	Marina umbrella insurance policy	July 1, 2011	\$0.00
Otis Elevator Company	Maintenance of Glassy elevator	June 6, 1997	\$2,863.75
PGA Tour/Golf Experiences LLC	Golf training service contract	August 1, 2011	\$0.00
PGA Tour/Golf Experiences LLC	Rights of use and restricted training locations near them	August 1, 2011	\$0.00
Philadelphia Indemnity Insurance Company	General umbrella insurance policy	July 1, 2011	\$0.00
Philadelphia Indemnity Insurance Company	Auto insurance	July 1, 2011	\$0.00
Premium Funding Associates, Inc.	Premium Finance Agreement, Disclosure Statement and Security Agreement (financing for insurance premiums)	July 18, 2011	\$0.00
Republic Services, Inc.	Contract for waste management of Glassy clubhouse dumpster	June 1, 2000	\$0.00
Republic Services, Inc.	Waste management contract for general maintenance dumpster	August 1, 2000	\$0.00
Republic Services, Inc.	Waste management contract for clubhouse dumpster	February 17, 2005	\$0.00

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Republic Services, Inc.	Waste management contract for clubhouse dumpster	March 24, 2006	\$0.00
Republic Services, Inc.	Waste management contract for clubhouse dumpster	September 1, 2009	\$0.00
Republic Services, Inc.	Contract for waste management of Glassy general maintenance dumpster	June 1, 2001	\$33,852.92
Restoration Systems, LLC	Aquatic Resources Mitigation Contract	February 27, 2009	\$0.00
RSUI Indemnity Company	Excess D&O insurance policy	July 1, 2011	\$0.00
Saddlebrook Construction, Inc.	Construction contract for golf tunnel	September 22, 2010	\$8,500.00
Seman, Steve	Deferred compensation arrangement	April 30, 2010	\$0.00
Sesac, Inc.	Music License	Annual	\$1,201.98
Singleton Marine Group	Management agreement for marina	October 30, 2009	\$0.00
The Benefit Company, Inc.	Service Agreement	December 1, 2011	\$281.00
The Cliffs at Classy Country Club, Inc.	Lease Agreement	December 31, 2009	\$0.00
The Cliffs at Glassy Country Club, Inc.	Contract for Services	February 15, 2010	\$0.00
The Cliffs at Glassy, Inc.	Chapel lease	April 30, 2010	\$0.00
The Cliffs at Keowee Springs Country Club, Inc.	Lease Agreement (turnhouse)	March 7, 2008	\$0.00
The Cliffs at Keowee Springs Country Club, Inc.	Lease Agreement (clubhouse)	July 1, 2008	\$0.00
The Cliffs at Keowee Springs Country Club, Inc.	Contract for Services	February 15, 2010	\$0.00
The Cliffs at Keowee Springs Country Club, Inc.	Lease Agreement (beach house)	May 30, 2010	\$0.00
The Cliffs at Walnut Cove, LLC	Nature center 99-year lease	June 3, 2010	\$0.00
The Cliffs Commercial Properties, LLC	Commercial Lease	March 1, 2012	\$0.00
The Cliffs Communities, Inc.	IP License agreement	January 1, 2010	\$0.00
The Cliffs Communities, Inc.	Equipment Lease and Purchase Option Agreement	March 1, 2012	\$0.00
The Cliffs Valley Country Club, Inc.	Contract for Services	February 15, 2010	\$0.00
The Hartford Financial Services Group, Inc.	Agreement	n/a	\$0.00
The Market at Keowee Town LLC	Contract for Services	February 15, 2010	\$0.00
ThyssenKrupp Elevator	Elevator maintenance contract	August 8, 2001	\$0.00
Timberlands, LP	Easement	n/a	\$0.00
Toro NSN	Irrigation software contract	October 1, 2008	\$7,415.00
U.S. Foodservice	Pricing agreement	July 5, 2010	\$74,628.45
Upstate Forever	Agreement	June 1, 2010	\$0.00
VGM Financial Services	Master Lease Agreement	January 7, 2011	\$747.24
VGM Financial Services	Lease of equipment	July 27, 2010	\$1,025.91
VGM Financial Services	Lease of equipment	July 27, 2010	\$1,327.91
VGM Financial Services	Lease of equipment	July 27, 2010	\$2,324.05
VGM Financial Services	Lease of equipment	July 27, 2010	\$2,449.89
VGM Financial Services	Lease of equipment	July 27, 2010	\$3,743.60
VGM Financial Services	Lease of equipment	July 27, 2010	\$7,077.08
VGM Financial Services	Equipment lease agreement	July 27, 2010	\$12,153.14
VGM Financial Services	Lease of equipment	July 27, 2010	\$12,167.24
VGM Financial Services	Equipment lease agreement	July 27, 2010	\$15,342.72
Wall to Wall	Construction contract for golf course	n/a	\$0.00
Waterfall Investment Group, LLC	Keowee Springs 99-year lease	December 31, 2007	\$0.00
Waterfall Investment Group, LLC	Walnut Cove 99-year lease	December 31, 2007	\$0.00
West Haven II	Trees at Glassy	n/a	\$0.00
		<b>Total</b>	<b>\$383,494.29</b>