


| | | |
|---|--|---|
| UNITED STATES BANKRUPTCY COURT Northern District of Texas | | PROOF OF CLAIM |
| Name of Debtor: Dallas Campus GP, LLC | | Case Number: 09-37013 |
| <i>NOTE: This form should not be used to make a claim for an administrative expense 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.</i> | | |
| Name of Creditor (the person or other entity to whom the debtor owes money or property): Manufacturers and Traders Trust Company, successor by merger to Provident Bank of Maryland | | <input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. |
| Name and address where notices should be sent: Manufacturers and Traders Trust Company 25 South Charles Street, 10th Floor, Baltimore, MD 21201 Attn: Linda J. Weinberg, Senior Vice President | | Court Claim Number: _____ <i>(if known)</i> |
| Telephone number: (410) 244-4025 | | Filed on: _____ |
| Name and address where payment should be sent (if different from above): BMC GROUP | | <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. |
| Telephone number: | | <input type="checkbox"/> Check this box if you are the debtor or trustee in this case. |
| 1. Amount of Claim as of Date Case Filed: \$ <u>6,219,556.15</u> | | 5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. |
| If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. | | Specify the priority of the claim. |
| If all or part of your claim is entitled to priority, complete item 5. | | |
| <input checked="" 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. | | <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B). |
| 2. Basis for Claim: <u>see attached</u> <i>(See instruction #2 on reverse side.)</i> | | <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) 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). |
| 3. Last four digits of any number by which creditor identifies debtor: _____ | | <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507 (a)(5). |
| 3a. Debtor may have scheduled account as: _____ <i>(See instruction #3a on reverse side.)</i> | | <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507 (a)(7). |
| 4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. | | <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507 (a)(8). |
| Nature of property or right of setoff: <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input checked="" type="checkbox"/> Other | | <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507 (a)(). |
| Describe: <u>see attached</u> | | Amount entitled to priority: \$ _____ |
| Value of Property: \$ <u>TBD</u> Annual Interest Rate _____ % <u>see attached</u> | | <i>*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</i> |
| Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ <u>see attached</u> Basis for perfection: <u>see attached</u> | | |
| Amount of Secured Claim: \$ <u>6,219,556.15</u> Amount Unsecured: \$ _____ | | |
| 6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. | | |
| 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. <i>(See instruction 7 and definition of "redacted" on reverse side.)</i> | | |
| DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. | | |
| If the documents are not available, please explain: | | |
| Date: 02/23/2010 | Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any. Manufacturers and Traders Trust Company By: Mark S. Gaffin, Vice President | FOR COURT USE ONLY |
| |  410-244-3932 | |

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.



ATTACHMENT

DEBTOR: Dallas Campus GP, LLC
DATE OF FILING: October 19, 2009 (the "Petition Date")

A. Description of Claim

Upon information and belief, Wilmington Trust FSB has contemporaneously filed a proof of claim in accordance with the provisions of the "Order Granting Joint Motion to Establish Protocol under Federal Rules of Bankruptcy Procedure 3001 and 2019 for Filing Proofs of Claim" (the "Claim Protocol Order") [Docket No. 797] and solely in its capacity as successor administrative agent to PNC Bank, N.A. (the "Agent"),¹ for all amounts due on behalf of all of the lenders (the "Revolver Lenders") under that certain Credit Agreement dated July 27, 2007 as amended or modified from time to time (the "Credit Agreement"). The Credit Agreement created a revolving credit facility that allowed Erickson Retirement Communities, LLC and Erickson Construction, LLC (collectively, the "Borrowers") to periodically borrow money from the Revolver Lenders.

Manufacturers and Traders Trust Company ("Lender"), as successor in interest to Provident Bank of Maryland by way of merger, is one of the financial institutions that is a member of the Revolver Lenders, has the right to assert claims for the pro rata portion of the entire indebtedness under the Credit Agreement owing to it, and hereby accordingly files this proof of claim (the "Claim"), in accordance with the provisions of the Claim Protocol Order for the pro rata amounts owed to Lender under the Credit Agreement. In connection with the Credit Agreement, Lender was issued a "Revolving Credit Note" (the "Note") for the pro rata amounts owed only to it by the Borrowers. Dallas Campus GP, LLC (the "Debtor") entered a "Subsidiary Guaranty Agreement" in which the Debtor guaranteed the repayment obligations owed by the Borrowers under the Credit Agreement and Note. As of the Petition Date, the Debtor owed Lender a total amount of not less than \$6,219,556.15² in principal plus applicable interest, fees and expenses (the "Guarantee Obligation") pursuant to its obligations under the Subsidiary Guaranty Agreement.³

¹ Wilmington Trust FSB is successor in interest to PNC Bank, N.A in its capacity as Administrative Agent under the Credit Agreement. Accordingly, herein, with respect to the Credit Agreement, defined herein, the term Agent shall refer to both Wilmington Trust FSB and its predecessor PNC Bank, N.A solely in their capacity as Agent to the Revolver Lenders.

² Because certain securities held by the Agent have not been liquidated, the precise amount of outstanding principal may vary from the stated amount once the securities are sold.

³ Lender reserves the right to supplement or amend this Claim with additional amounts due under the Credit Agreement and related documents. As of the Petition Date, in addition to the outstanding principal and applicable interest, Lender has incurred professional fees and expenses allowable under the Credit Agreement. Lender asserts such amounts as part of the Claim and reserves all rights to amend the Claim to provide more specific amounts related thereto.

| | |
|-------------------------------|----------------|
| Principal: | \$6,207,716.70 |
| Interest: | \$3,017.64 |
| Attorneys' fees and expenses: | \$8,821.81 |
| Total: | \$6,219,556.15 |

All amounts owed under the Credit Agreement were accelerated by letter dated May 30, 2009 (the "Default Notice") due to the occurrence of an Event of Default, defined in the Credit Agreement. The Agent, on behalf of the Revolver Lenders, agreed to forbear exercise of its rights and remedies under a number of amendments to the Credit Agreement. Prior to the Petition Date, the Borrowers failed to comply with certain terms, conditions, and/or covenants of the Fourth Amendment and Forbearance Agreement (the "Forbearance Defaults"). The Forbearance Defaults terminated the Fourth Amendment and pursuant to the Default Notice all amounts owing under the Credit Agreement (including past due amounts and accrued and unpaid interest thereon) were already accelerated and were immediately due and payable as of the Petition Date.

The Guarantee Obligation is secured by a valid, enforceable and perfected first priority security interest in certain collateral (the "Collateral") of the Debtor as identified in Section Two of a "Security Agreement" dated July 27, 2007 between the Debtor and Agent, on behalf of the Revolver Lenders.⁴ The Collateral includes:

- (i) all Accounts (including Health-Care Insurance Receivables);
- (ii) all Chattel Paper (including Electronic Chattel Paper and Tangible Chattel Paper);
- (iii) all Contracts;
- (iv) all Copyrights and Copyrights Licenses;
- (v) all Deposit Accounts;
- (vi) all Documents;
- (vii) all Equipment;
- (viii) all General Intangibles and Commercial Tort Claims;
- (ix) all Instruments;
- (x) all Inventory;
- (xi) all Investment Property (including Security Entitlement, Financial Assets, Securities Accounts, Commodity Accounts and Commodity Contracts);
- (xii) all Letter-of-Credit rights;
- (xiii) all Patents and Patent Licenses;
- (xiv) all Payment Intangibles;
- (xv) all Software (in whatever form);
- (xvi) all Supporting Obligations;
- (xvii) all Trademarks and Trademark Licenses; and
- (xviii) to the extent not otherwise included, all Proceeds and Products of any and all of the foregoing.

B. Documents Supporting the Claim

The Credit Agreement and related documents and amendments upon which the Claim is

⁴ Lender's security interests have been duly perfected pursuant to the financing statements referenced in Exhibit A.

based are voluminous and accordingly, are not produced herein. A list of such documents is attached as "Exhibit A."⁵ These documents are in the possession of the Agent and will be made available upon written request to J. William Boone, Alston & Bird LLP, 1201 West Peachtree Street Atlanta, Georgia 30309-3424. In addition, these documents have been placed on a CD-ROM and are being provided to the Debtor's claims agent by the Agent, on behalf of the Revolver Lenders, in accordance with the Claim Protocol Order.

C. Reservation of Rights

Nothing herein or otherwise, including, but without limitation, any later appearance, pleading, claim, or action, is intended or shall be deemed to be a waiver, release, or modification by Lender of its respective (a) right to have final orders in noncore matters entered after *de novo* review by a District Judge; (b) right to trial by jury in any proceeding so triable in this case or any case, controversy, or proceeding related to these cases; (c) right to have the District Court withdraw the reference in any matter subject to mandatory or discretionary withdrawal; or (d) other rights, remedies, claims, actions, defenses, setoffs, or recoupments to which Lender is or may be entitled, all of which are hereby expressly reserved. Lender also specifically reserves all rights to supplement, amend, and/or modify this proof of claim with any information, including, without limitation, updated amounts and/or other claims of liability arising out of or resulting from the Credit Agreement and related documents. Lender also reserves the right to assert the nondischargeability of any and all liability arising from or relating to the Credit Agreement pursuant to 11 U.S.C. § 1141(d)(6).

⁵ Lender reserves the right to supplement "Exhibit A" with additional documents pertaining to this Claim.

EXHIBIT A

1. Credit Agreement dated July 27, 2007 among Erickson Retirement Communities, LLC and PNC Bank, National Association with PNC Capital Markets LLC;
 - a. Revolving Credit Note among Manufacturers and Traders Trust Company, Erickson Retirement Communities, LLC and Erickson Construction, LLC dated July 27, 2007.
 - b. Revolving Credit Note among Provident Bank, Erickson Retirement Communities, LLC and Erickson Construction, LLC dated July 27, 2007.
2. Security Agreement dated July 27, 2007 among Erickson Retirement Communities, LLC, Erickson Construction, LLC, and PNC Bank, National Association;
3. Deed of Trust Security Agreement and Fixture Filing dated July 27, 2007 between Erickson Retirement Communities, LLC and Bruce D. McLean and D. Seward Woelper, as Trustees for the Benefit of PNC Bank, National Association;
4. Guaranty dated July 27, 2007 between Senior Campus Services, LLC, Concord Campus GP, LLC, Dallas Campus GP, LLC and Warminster Campus GP, LLC in favor of PNC Bank, National Association;
5. Security Agreement dated July 27, 2007 among Dallas Campus GP, LLC, Concord Campus GP, LLC, Warminster Campus GP, LLC, Senior Campus Services, LLC and PNC Bank, National Association;
6. Pledge Agreement dated July 27, 2007 made by Erickson Retirement Communities, LLC to PNC Bank, National Association;
7. Pledge Agreement dated July 27, 2007 by Erickson Group, LLC to PNC Bank, National Association;
8. Limited Guaranty dated July 27, 2007 by Erickson Group, LLC to PNC Bank, National Association;
9. Collateral Assignment of Contracts dated July 27, 2007 by Erickson Retirement Communities, LLC and Erickson Construction, LLC in favor of PNC Bank, National Association;
10. UCC Financing Statement-Concord Campus GP, LLC (and assignment);
11. UCC Financing Statement-Dallas Campus GP, LLC (and assignment);
12. UCC Financing Statement-Erickson Construction, LLC (and assignment);

13. UCC Financing Statement-Erickson Group, LLC (and assignment);
14. UCC Financing Statement-Erickson Retirement Communities, LLC (and assignment);
15. UCC Financing Statement-Senior Campus Services, LLC;
16. UCC Financing Statement-Warminster Campus GP, LLC;
17. List of Control Agreements:
 - a. Deposit Account and Control Agreement by and among PNC Bank, National Association, Erickson Construction, LLC and PNC Bank, National Association (Date: 4/15/09);
 - b. Notification and Control Agreement by and among Erickson Retirement Communities, LLC, PNC Bank, N.A. and PNC Bank, National Association (Date: 4/15/09);
 - c. Deposit Account Control Agreement by and among PNC Bank, National Association, Erickson Retirement Communities, LLC and PNC Bank, National Association (Date: 4/15/09);
 - d. Notification and Control Agreement by and among Erickson Retirement Communities, LLC, PNC Bank, N.A., and PNC Bank, National Association (Date: 5/4/09);
 - e. Deposit Account Control Agreement by and among M&T Bank, Erickson Retirement Communities, LLC and PNC Bank, National Association (Date: 4/15/09);
18. Amendment to Credit Agreement between Erickson Retirement Communities, LLC, Erickson Construction, LLC, Concord Campus GP, LLC, Dallas Campus GP, LLC, Senior Campus Services, LLC, Warminster Campus GP, LLC, Erickson Group, LLC and PNC Bank, National Association;
19. Second Amendment to Credit Agreement and Forbearance Agreement between Erickson Retirement Communities, LLC, Erickson Construction, LLC, Concord Campus GP, LLC, Dallas Campus GP, LLC, Senior Campus Services, LLC, Warminster Campus GP, LLC Erickson Group, LLC and Wilmington Trust FSB: Entered June 1, 2009;
20. Third Amendment to Credit Agreement and Forbearance Agreement between Erickson Retirement Communities, LLC, Erickson Construction, LLC, Concord Campus GP, LLC, Dallas Campus GP, LLC, Senior Campus Services, LLC,

Warminster Campus GP, LLC Erickson Group, LLC and Wilmington Trust FSB:
Entered June 30, 2009;

21. Fourth Amendment to Credit Agreement and Forbearance Agreement between Erickson Retirement Communities, LLC, Erickson Construction, LLC, Concord Campus GP, LLC, Dallas Campus GP, LLC, Senior Campus Services, LLC, Warminster Campus GP, LLC Erickson Group, LLC and Wilmington Trust FSB:
Entered July 10, 2009;
22. Succession Consent Letter dated May 1, 2009 from PNC Bank to PNC Bank, National Association, Hillcrest Bank, Bank of America, Sandy Spring Bank, Wilmington Trust Bank, M&T Bank, Sovereign Bank, Virginia Commerce Bank, First Commonwealth Bank, Commerce Bank, Abington Bank, Provident Bank, Erickson Retirement Communities, LLC and Erickson Construction, LLC;
23. Assignment of Deed of Trust, Security Agreement and Fixture Filing from PNC Bank, National Association to Wilmington Trust FSB;
24. Successor Agent Agreement dated May 12, 2009 between Wilmington Trust FSB and PNC Bank, National Association;
25. Assignment of Control Agreements dated May 12, 2009;
26. Assignment of UCC Financing Statement from PNC Bank, National Association to Wilmington Trust FSB; and
27. Direction Letter dated May 30, 2009 from Wilmington Trust to Erickson Retirement Communities, LLC.

SILLS CUMMIS & GROSS

A PROFESSIONAL CORPORATION

The Legal Center
One Riverfront Plaza
Newark, New Jersey 07102-5400
Tel: 973-643-7000
Fax: 973-643-6500

One Rockefeller Plaza
New York, NY 10020
Tel: 212-643-7000
Fax: 212-643-6500

Lucas F. Hammonds
Associate
Direct Dial: (973) 286-5534
E-mail: lhammonds@sillscummis.com

650 College Road East
Princeton, NJ 08540
Tel: 609-227-4600
Fax: 609-227-4646

February 24, 2010

By Federal Express

BMC Group, Inc.
Attn: Erickson Retirement Communities, LLC
Claims Processing
18750 Lake Drive East
Chanhassen, MN 55317

Re: Erickson Retirement Communities, LLC; Case No. 09-37010 in
the United States Bankruptcy Court for the Northern District of
Texas

Dear sir or madam:

Enclosed for filing please find original, signed proofs of claim (along with their accompanying addenda) by Manufacturers and Traders Trust Company ("M&T") in its capacity as agent, individually as lender and as risk participant in an interest rate swap, and as successor in interest to Provident Bank of Maryland as lender, against the above-referenced debtor and related debtors whose cases are being administered jointly with the above-referenced case. Enclosed please also find copies of the proofs of claim to be stamped "Filed" and returned in the enclosed self-addressed, pre-paid FedEx envelope upon the filing of the originals.

For your reference, the following tables, titled "As Agent," "Individually as Lender," "Individually as Risk Participant," and "As Successor to Provident Bank of Maryland as Lender," set forth each of the claims submitted by M&T in its various capacities at this time.

SILLS CUMMIS & GROSS
A PROFESSIONAL CORPORATION

BMC Group, Inc.

February 24, 2010

Page 2

As Agent:

| <u>Debtor</u> | <u>Case No.</u> | <u>Claim Amount</u> |
|--------------------------------------|-----------------|---------------------|
| Erickson Retirement Communities, LLC | 09-37010 | \$18,474,332.49 |
| Erickson Construction, LLC | 09-37016 | \$18,474,332.49 |
| Senior Campus Services, LLC | 09-37017 | \$18,474,332.49 |

Individually as Lender:

| <u>Debtor</u> | <u>Case No.</u> | <u>Claim Amount</u> |
|--------------------------------------|-----------------|---------------------|
| Erickson Retirement Communities, LLC | 09-37010 | \$9,623,335.99 |
| Erickson Retirement Communities, LLC | 09-37010 | \$62,196,541.70 |
| Erickson Retirement Communities, LLC | 09-37010 | \$5,154,539.98 |
| Erickson Retirement Communities, LLC | 09-37010 | \$9,576,390.43 |
| Erickson Retirement Communities, LLC | 09-37010 | \$7,848,566.24 |
| Dallas Campus GP, LLC | 09-37013 | \$62,196,541.70 |
| Erickson Group, LLC | 09-37015 | \$62,196,541.70 |
| Erickson Group, LLC | 09-37015 | \$5,154,539.98 |
| Erickson Group, LLC | 09-37015 | \$9,576,390.43 |
| Erickson Group, LLC | 09-37015 | \$7,848,566.24 |

| | | |
|-----------------------------|----------|-----------------|
| Erickson Construction, LLC | 09-37016 | \$9,623,335.99 |
| Erickson Construction, LLC | 09-37016 | \$62,196,541.70 |
| Erickson Construction, LLC | 09-37016 | \$5,154,539.98 |
| Erickson Construction, LLC | 09-37016 | \$9,576,390.43 |
| Senior Campus Services, LLC | 09-37017 | \$9,623,335.99 |
| Senior Campus Services, LLC | 09-37017 | \$62,196,541.70 |
| Ashburn Campus, LLC | 09-37018 | \$5,154,539.98 |
| Concord Campus, LP | 09-37020 | \$9,576,390.43 |
| Concord Campus GP, LLC | 09-37021 | \$62,196,541.70 |
| Concord Campus GP, LLC | 09-37021 | \$9,576,390.43 |
| Littelton Campus, LLC | 09-37023 | \$7,848,566.24 |
| Warminster Campus GP, LLC | 09-37027 | \$62,196,541.70 |

Individually as Risk Participant:

| <u>Debtor</u> | <u>Case No.</u> | <u>Claim Amount</u> |
|--------------------------------------|-----------------|---------------------|
| Erickson Retirement Communities, LLC | 09-37010 | \$3,590,250.00 |

As Successor to Provident Bank of Maryland as Lender:

| <u>Debtor</u> | <u>Case No.</u> | <u>Claim Amount</u> |
|--------------------------------------|-----------------|---------------------|
| Erickson Retirement Communities, LLC | 09-37010 | \$6,219,556.15 |

| | | |
|--------------------------------------|----------|----------------|
| Erickson Retirement Communities, LLC | 09-37010 | \$5,154,539.97 |
| Erickson Retirement Communities, LLC | 09-37010 | \$4,788,176.31 |
| Dallas Campus GP, LLC | 09-37013 | \$6,219,556.15 |
| Erickson Group, LLC | 09-37015 | \$6,219,556.15 |
| Erickson Group, LLC | 09-37015 | \$5,154,539.97 |
| Erickson Group, LLC | 09-37015 | \$4,788,176.31 |
| Erickson Construction, LLC | 09-37016 | \$6,219,556.15 |
| Erickson Construction, LLC | 09-37016 | \$5,154,539.97 |
| Erickson Construction, LLC | 09-37016 | \$4,788,176.31 |
| Senior Campus Services, LLC | 09-37017 | \$6,219,556.15 |
| Ashburn Campus, LLC | 09-37018 | \$5,154,539.97 |
| Concord Campus, LP | 09-37020 | \$4,788,176.31 |
| Concord Campus GP, LLC | 09-37021 | \$6,219,556.15 |
| Concord Campus GP, LLC | 09-37021 | \$4,788,176.31 |
| Warminster Campus GP, LLC | 09-37027 | \$6,219,556.15 |

Please also find a compact disc enclosed containing documents submitted in support of the proofs of claim by M&T in its capacity as agent (*i.e.*, the three claims set forth in the first chart above, under the heading "As Agent") in accordance with the Bankruptcy Court's Order Granting Joint Motion to Establish Protocol Under Federal Rules of Bankruptcy Procedure 3001 and 2019 for Filing Proofs of Claim, entered on February 8, 2010.

SILLS CUMMIS & GROSS
A PROFESSIONAL CORPORATION

BMC Group, Inc.

February 24, 2010

Page 5

Thank you for your assistance in this matter. If you have any questions about or issues with return shipping, please contact me at (973)-286-5534.

Regards,



Lucas F. Hammonds

LFH
Enclosures