

AMENDED

B19 (Official Form 10 (12/07))

UNITED STATES BANKRUPTCY COURT CENTRAL DISTRICT OF CALIFORNIA PROOF OF CLAIM

Name of Debtor: **Cameo Homes, a California corporation** Case Number: **SA 08-13151 RK**
 OCT 31 2009

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.

Name of Creditor (the person or other entity to whom the debtor owes money or property):
M.W. Housing Partners III, LP Check this box to indicate that this claim amends a previously filed claim.

Name and address where notices should be sent:
**Steven G. Polard
 Perkins Coie LLP
 1620 26th Street, 6th Floor, South Tower
 Santa Monica, CA 90404
 Telephone number:**

FILED
OCT 15 2009
 CLERK U.S. BANKRUPTCY COURT
 CENTRAL DISTRICT OF CALIFORNIA
 BY: Deputy Clerk

Court Claim Number: _____
 (If known)
 Filed on: _____

Name and address where payment should be sent (if different from above):
**M.W. Housing Partners III, LP
 14725 SE 36th Street, Ste. 401
 Bellevue, WA 98006
 Tel: 425-452-6510**

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.
 Check this box if you are the debtor or trustee in this case.

1. Amount of Claim as of Date Case Filed: **\$ 18,640,000 plus accrued interest, fees, costs, and late charges**
 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.
 If all or part of your claim is entitled to priority, complete item 5.
 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.

6. 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.
 Specify the priority of the claim.

2. Basis for Claim: **Guaranties of Commercial Loans - See addendum "A"**
 (See instruction #2 on reverse side.)

Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B).

3. Last four digits of any number by which creditor identifies debtor: _____
 3a. Debtor may have scheduled account as: _____
 See instruction #3a on reverse side.)

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).

4. Secured Claim (See instruction #4 on reverse side.) **Guaranties unsecured**
 Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.
 Nature of property or right of setoff: Real Estate Motor Vehicle Other
 Describe:
 Value of Property: \$ _____ Annual Interest Rate _____ %
 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: \$ _____

Contributions to an employee benefit plan - 11 U.S.C. §507(a)(5)

6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim.

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).

7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or 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. (See definition of "redacted" on reverse side.)

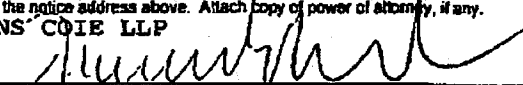
Taxes or penalties owed to governmental units - 11 U.S.C. §507(a)(8).

Other - Specify applicable paragraph of 11 U.S.C. §507(a) ().

Amount entitled to priority:
 \$ _____

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.
 If the documents are not available, please explain:

*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.

Date: **Oct. 30, 2008**
 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.
PERKINS COIE LLP
 By 
Steven G. Polard, Attorney for MW Housing Partners III, LP

FOR COURT USE ONLY
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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.

CCO-810

Exhibit 0
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B10 (Official Form 10 (12/07))

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, there may be exceptions to these general rules.

ITEMS TO BE COMPLETED IN PROOF OF CLAIM FORM

Court, Name of Debtor, and Case Number:

Fill in the federal judicial district where the bankruptcy case was filed (for example, Central District of California), the bankruptcy debtor's name, and the bankruptcy case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is located at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the Bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Use this space to report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

4. Secured Claim:

Check the appropriate box and provide the requested information if the

Check the appropriate place if the claim is a secured claim. You must state the type of value of property that is collateral for the claim, attach copies of the documentation of your lien, and state the amount past due on the claim as of the date the bankruptcy case was filed. A claim may be partly secured and partly unsecured. (See DEFINITIONS, above).

6. Amount of Claim Entitled to Priority Under 11 U.S.C. §507(a). If any portion of your claim falls in one or more of the listed categories, check the appropriate box(es) and state the amount entitled to priority. (See DEFINITIONS, below.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

8. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

7. Documents:

Attach to this proof of claim form redacted copies documenting the existence of the debt and of any lien securing the debt. You may also attach a summary. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary. FRBP 3001(c) and (d). Do not send original documents, as attachments may be destroyed after scanning.

Date and Signature:

The person filing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2), authorizes courts to establish local rules specifying what constitutes a signature. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. Attach a complete copy of any power of attorney. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS

Debtor

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is the person, corporation, or other entity owed a debt by the debtor on the date of the bankruptcy filing.

Claim

A claim is the creditor's right to receive payment on a debt that was owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. §505(a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car.

A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. §507(a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor should redact and use only the last four digits of any social-security, individual's tax-identification, or financial-account number, all but the initials of a minor's name and only the year of any person's date of birth.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

INFORMATION

Acknowledgment of Filing of Claim

To receive acknowledgment of your filing, you may either enclose a stamped self-addressed envelope and a copy of this proof of claim or you may access the court's PACER system (www.pacer.psc.uscourts.gov) for a small fee to view your filed proof of claim.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the fact value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(a), any applicable provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.), and any applicable orders of the bankruptcy court.

ADDENDUM "A"

Lender made a total of five pertinent loans ("Loans") as follows:

MW made a loan ("Loan I") to Silver Oaks 183, L.L.C., a California limited liability company ("Borrower"), having its principal place of business in Newport Beach, California, in the principal amount of \$7,610,000. Loan I is evidenced by a Promissory Note dated May 21, 2004; a Loan Agreement dated May 21, 2004; a Deed of Trust, Recordation No. 2004-0409147, in the County of Riverside dated May 21, 2004, and recorded May 28, 2004; Subordination Agreements were duly recorded in the County of Riverside, California as Instrument Nos. 2004-0409148 and 2005-0110673.

MW made a loan ("Loan II") to Rancho Fortunado, LLC, a California limited liability company ("Borrower"), having its principal place of business in Newport Beach, California, in the principal amount of \$5,680,000.00. Loan II is evidenced by a Promissory Note dated June 1, 2004; a Loan Agreement as amended, originally dated June 1, 2004; a Deed of Trust dated June 1, 2004, recorded June 9, 2004 as Instrument No. 2004-0440567 in the County of Riverside, California, as Amended; and a Subordination Agreement dated June 2, 2004.

MW made a loan ("Loan III") also to BEG, LLC, a California limited liability company ("Borrower"), having its principal place of business in Newport Beach, California, in the principal sum of \$6,470,000. Loan III is evidenced by a Promissory Note dated May 20, 2005; a Loan Agreement, as Amended, dated May 20, 2005; a Deed of Trust dated May 20, 2005, Instrument No. 2005-0420358 in the County of Riverside, California, recorded May 26, 2005, as Amended; and a modified Subordination Agreement dated May 24, 2005.

MW made a loan ("Loan IV") to 213 Banning, LLC, a California limited liability company ("Borrower"), having its principal place of business in Riverside, California, in the principal sum of \$6,240,000. Loan IV is evidenced by a Promissory Note dated April 7, 2004; a Loan Agreement dated April 7, 2004; a Deed of Trust dated April 7, 2004, Instrument No. 2004-0266996 recorded in Riverside County, California; and a Subordination Agreement, dated February 2, 2005.

WRI made a loan ("Loan V") to Rider & Patterson, LLC ("Borrower"), having its principal place of business in Newport Beach, California, in the principal amount of \$6,870,000. Loan V is evidenced by a Promissory Note dated September 7, 2005; a Loan Agreement dated September 7, 2005; a Deed of Trust dated September 7, 2005, Instrument No. 2005-0752004 recorded in Riverside County, California; and a Subordination Agreement dated September 7, 2005.

For good and valuable consideration, the receipt and sufficiency of which was acknowledged, and in order to induce MW to enter into the foregoing Loan Agreements as to Loans I-V inclusive, and to make the above-described Loans I-V inclusive, certain guarantors specified below including the Debtor, each agreed to and entered into written Guaranties ("MW Guaranties I-V") of the specified Loans, in favor of MW, to pay MW or its order any and all indebtedness to MW, and to perform any and all obligations of each such Borrower under the pertinent Loan Documents. A true and correct copy of each of Guaranties I-V is attached hereto and incorporated hereat as Exhibits "A" - "E", inclusive.

A. Project: Silver Oaks Ranch. Guaranty, a true and correct copy of which is attached as Exhibit "A", in the sum of \$2,300,000, plus fees and expenses. Guarantors: both Gianulias and Cameo.

B. Project: Rancho Fortunado. Guaranty, a true and correct copy of which is attached as Exhibit "B" in the sum of \$1,500,000, plus fees and expenses. Guarantors: both Gianulias and Cameo.

C. Project: Whispering Creek. Guaranty, a true and correct copy of which is attached as Exhibit "C", in the sum of \$6,470,000, plus accrued interest, fees and costs. Guarantor: Cameo only.

D. Project: Perris. Guaranty, a true and correct copy of which is attached as Exhibit "D", in the principal sum of \$6,870,000, plus accruing interest, fees and costs. Guarantors: G Cameo and G Companies Housebuilding, LLC.

E. Project: Banning. Guaranty, a true and correct copy of which is attached as Exhibit "E", in the sum of \$1,500,000, plus fees, expenses, and Guarantors: both Gianulias and Cameo.

Loan I matured as reflected in a Demand made on October 16, 2007, and Loan I remains due, owing and unpaid, and is in default. As of March 31, 2008 there is now due and owing the total sum of \$1,505,088.64, not including attorneys' fees and costs, (the "Loan I Indebtedness").

Loan II matured on November 8, 2007, remains due, owing and unpaid, and is in default. As of March 31, 2008 there is now due and owing \$6,445,936.10 including interest at the default rate, and not including attorneys' fees and costs, with a per diem accruing at the rate of \$3,151.12 per day (the "Loan II Indebtedness").

Loan III went into default as of January 7, 2008 as referenced in the Assertion of a Cross-Default by Demand Letter dated March 20, 2008. Loan III remains due, owing and unpaid, and is accelerated. As of March 31, 2008, there is now due and owing \$5,761,728.78 including interest at the default rate, and not including attorneys' fees and

costs, with a per diem accruing at the rate of \$1,851.87 per day (the "Loan III Indebtedness").

Loan IV matured not later than February 14, 2008 (after an earlier Event of Default noticed on December 21, 2007), remains due, owing and unpaid, and is in default. As of March 31, 2008 there is now due and owing \$8,159,499.23 including interest at the default rate, and not including attorneys' fees and costs, with a per diem accruing at the rate of \$2,591.02 per day (the "Loan IV Indebtedness").

Loan V went into default as of a December 21, 2007 Demand Letter with monetary Events of Default, and with service of this Complaint, the Lender asserts an acceleration of the entire indebtedness, which remains due, owing and unpaid, and is in default. As of March 31, 2008, there is now due and owing \$8,731,620.35 including interest at the default rate, and not including attorneys' fees and costs, with a per diem accruing at the rate of \$3,731.63 per day (the "Loan V Indebtedness").