

Wells Fargo et al vs Larken Hotels
2006-2105-CD

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

Plaintiff,

vs.

LARKEN HOTELS LIMITED
PARTNERSHIP,

Defendant.

) CIVIL ACTION

) NO.: 06-2105-CD

) TYPE OF CASE: Commercial Mortgage
) Foreclosure

) TYPE OF PLEADING

) **COMPLAINT FOR MORTGAGE
FORECLOSURE**

) FILED ON BEHALF OF PLAINTIFF:

) WELLS FARGO BANK, N.A., AS
) TRUSTEE FOR THE REGISTERED
) HOLDERS OF COMMERCIAL
) MORTGAGE ACCEPTANCE CORP.,
) COMMERCIAL MORTGAGE PASS-
) THROUGH CERTIFICATES, SERIES
) 1998-C2,

) Counsel of Record for this Party:

) Christopher P. Schueller, Pa. ID#92746
) Timothy P. Palmer, Pa. ID#86165
) BUCHANAN INGERSOLL & ROONEY PC
) 301 Grant Street, 20th Floor
) Pittsburgh, PA 15219-1410
) (412) 562-8432

Dated: December 19, 2006

FILED Att'y pd 85.00
m/11:27/06
DEC 20 2006 2CC Att'y
William A. Shaw
Prothonotary/Clerk of Courts

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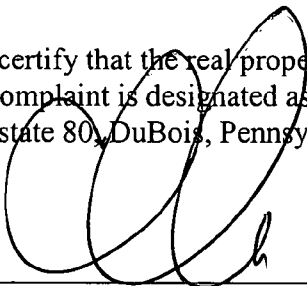
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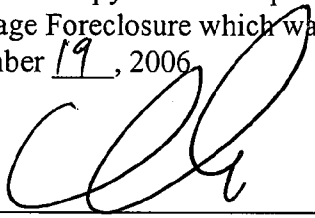
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) Pittsburgh, PA 15219-1410
) (412) 562-8432
)

I hereby certify that the real property effected
by this Complaint is designated as Route 219
and Interstate 80, DuBois, Pennsylvania 15801



Attorney for Plaintiff

I hereby certify that the within is a true
and correct copy of the Complaint for
Mortgage Foreclosure which was filed on
December 19, 2006

A handwritten signature in black ink, appearing to be 'C. G.', written over a horizontal line.

Attorney for Plaintiff

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS) CIVIL ACTION
TRUSTEE FOR THE REGISTERED)
HOLDERS OF COMMERCIAL) NO.:
MORTGAGE ACCEPTANCE CORP.,)
COMMERCIAL MORTGAGE PASS-)
THROUGH CERTIFICATES, SERIES)
1998-C2,)

Plaintiff,)

vs.)

LARKEN HOTELS LIMITED)
PARTNERSHIP,)

Defendant.)

NOTICE TO DEFEND

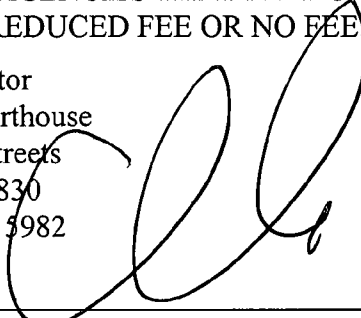
TO: Defendant

You have been sued in court. If you wish to defend against the claims set forth in the following pages, you must take action within twenty (20) days after this complaint and notice are served, by entering a written appearance personally or by attorney and filing in writing with the court your defenses or objections to the claims set forth against you. You are warned that if you fail to do so the case may proceed without you and a judgment may be entered against you by the court without further notice for any money claimed in the complaint or for any other claim or relief requested by the plaintiff. You may lose money or property or other rights important to you.

YOU SHOULD TAKE THIS PAPER TO YOUR LAWYER AT ONCE. IF YOU DO NOT HAVE A LAWYER OR CANNOT AFFORD ONE, GO TO OR TELEPHONE THE OFFICE SET FORTH BELOW THIS OFFICE CAN PROVIDE YOU WITH INFORMATION ABOUT HIRING A LAWYER.

IF YOU CANNOT AFFORD TO HIRE A LAWYER, THIS OFFICE MAY BE ABLE TO PROVIDE YOU WITH INFORMATION ABOUT AGENCIES THAT MAY OFFER LEGAL SERVICES TO ELIGIBLE PERSONS AT A REDUCED FEE OR NO FEE.

Court Administrator
Clearfield County Courthouse
Second & Market Streets
Clearfield, PA 16830
(814) 765-2641 Ext. 5982



Attorney for Plaintiff

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.:
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1998-C2,	)	
	)	
Plaintiff,	)	

vs.

	)
LARKEN HOTELS LIMITED	)
PARTNERSHIP,	)
	)
Defendant.	)

PARTIES AND MORTGAGED PREMISES

1. Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") is a real estate mortgage investment conduit, and its authorized servicing agent is Midland Loan Services, Inc., which maintains a place for the transaction of business 10851 Mastin, Overland Park, Kansas 66210.

2. Defendant Larken Hotels Limited Partnership is a Delaware limited partnership with an address of 3330 Southgate Court, Cedar Rapids, Iowa 52404.

3. Plaintiff is the mortgagee in the first lien position on real estate owned by Defendant located at Route 219 and Interstate 80, DuBois, Pennsylvania 15801 ("Mortgaged Premises").

BACKGROUND

4. Defendant executed a Promissory Note dated July 8, 1998 in the original principal amount of \$3,200,000 as borrower in favor of Greenwich Capital Financial Products, Inc. ("Greenwich") as lender ("Note"). A copy of the Note is attached as Exhibit A.

5. The Note is secured by an Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture filing dated July 8, 1998 and recorded with the prothonotary of Clearfield County ("Mortgage"). A copy of the Mortgage is attached as Exhibit B.

6. The Mortgage creates a lien on the Mortgaged Premises and all personal property used in the operation of the Mortgaged Premises, including but not limited to a liquor license (collectively, the "Collateral").

7. By assignment, Plaintiff is now the owner and holder of the lender's rights under the Note and Mortgage.

8. Defendant has defaulted on its obligations under the Note and Mortgage by, among other things, failing to make the required loan payments within the terms specified in the Note and Mortgage.

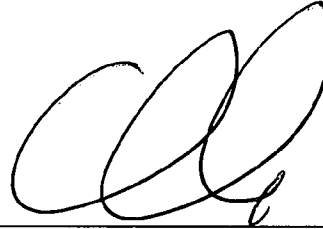
9. As of December 12, 2006, \$2,755,981.20 is due and owing Plaintiff under the Note and Mortgage which is comprised of \$2,450,303.38 in principal, \$38,515.37 in interest, \$10,549.92 in default interest, \$60.00 in non sufficient funds fees, \$2,670.64 in late fees, and \$253,881.89 in prepayment premium. The indebtedness accrues at a per diem of \$882.7898. Legal fees and costs are also due and owing and continue to accrue.

10. Judgment has not been entered on the Note in this or any other jurisdiction.

WHEREFORE, Plaintiff demands that judgment for foreclosure of the Mortgage and Collateral be entered in its favor and against the Defendant in the amount of \$2,755,981.20 as of

December 12, 2006, which is comprised of \$2,450,303.38 in principal, \$38,515.37 in interest, \$10,549.92 in default interest, \$60.00 in non sufficient funds fees, \$2,670.64 in late fees, and \$253,881.89 in prepayment premium, and interest accruing at a per diem of \$882.79 after December 12, 2006 together with legal fees and costs.

Dated: December 19, 2006



Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

Attorneys for Plaintiff

UNSWORN VERIFICATION

I, David Bornheimer, hereby state subject to the penalties of 18 PA. C.S. § 4904 regarding unsworn falsification to authorities that I am an Asset Manager, for Midland Loan Services Inc., the authorized servicing agent for Plaintiff, and that the averments of fact contained in the foregoing Complaint are true and correct to the best of my knowledge, information and belief.

Dated: December 7, 2006

David Bornheimer

DAVID BORNHEIMER

I hereby certify this to be a true and exact copy of the signed original of this document.

GREENWICH CAPITAL FINANCIAL PRODUCTS, INC.

By: 

(Commercial Yield Maintenance)

PROMISSORY NOTE

US\$3,200,000

July 8, 1998

FOR VALUE RECEIVED, the undersigned LARKEN HOTELS LIMITED PARTNERSHIP, a Minnesota limited partnership ("Borrower"), promises to pay GREENWICH CAPITAL FINANCIAL PRODUCTS, INC., a Delaware corporation ("Lender"), or order, at 600 Steamboat Road, Greenwich, Connecticut 06830, or such other place as the holder hereof may designate in writing, the principal sum of Three Million Two Hundred Thousand Dollars (US\$3,200,000), with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of seven and ninety-seven one hundredths percent (7.97%) per annum. This Promissory Note may be referred to herein as the "Note," and the loan evidenced hereby may be referred to herein as the "Loan."

PAYMENTS OF PRINCIPAL AND INTEREST. Principal and interest shall be due and payable by Borrower to Lender in consecutive monthly installments, each in the amount of Twenty-Six Thousand Seven Hundred Six and 37/100ths Dollars (US\$26,706.37) on the first day of each month beginning September 1, 1998 (herein "amortization commencement date"), until the entire indebtedness evidenced hereby is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on August 1, 2018 (the "Maturity Date").

Interest on the principal sum of this Note shall be calculated on the basis of a 360 day year consisting of 12 months of 30 days each. Interest due and payable for a period less than a full month shall be similarly calculated on the basis of a 30 day month and a 360 day year. Interest on this Note shall be paid in arrears.

The undersigned shall pay the holder hereof, in advance, on the date hereof, interest only on the outstanding principal balance of this Note, at the interest rate first mentioned above, from the date hereof through and including the last day of the calendar month in which this Note is executed.

SECURITY; LOAN DOCUMENTS. The indebtedness evidenced by this Note is secured by, among other things, that certain Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing (the "Instrument"), executed by Borrower, encumbering real property more particularly described therein (the "Property"), and reference is made thereto for rights as to acceleration of the indebtedness evidenced by this Note. This Note, the Instrument, and all other documents or instruments given by Borrower, Larken, Inc., or any guarantor and accepted by Lender for purposes of evidencing, securing, perfecting, or guaranteeing the indebtedness evidenced by this Note may be referred to as the "Loan Documents."

PREPAYMENT; PREPAYMENT CONSIDERATION. From the date of this Note up to and including the date immediately prior to the tenth anniversary of the date of this Note, Borrower may not prepay, in whole or in part, the balance of this Note. From the date of the tenth anniversary of the date of this Note up to and including the date immediately prior to the sixteenth anniversary of the date of this Note (the "Yield Maintenance Period"), provided no default exists under this Note and upon giving Lender thirty (30) days prior written notice specifying the date on which prepayment is to be made, Borrower may prepay the unpaid principal balance of this Note in whole but not in part by paying (a) interest accrued and unpaid on the principal balance of this Note being prepaid to and including the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case to and including the date of prepayment), (b) all other sums then due under this Note and the Instrument, and (c) a prepayment consideration equal to the greater of (i) one percent of the Loan balance at the time of prepayment or (ii) the excess, if any, of the amount of (A) the monthly interest which would otherwise be payable on the principal balance being prepaid from the date of the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case from the date of prepayment) to and including the sixteenth anniversary of the date of this Note, over (B) the monthly interest the Lender would earn if the principal balance being prepaid were reinvested for the period from the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case from the date of prepayment) to and including the sixteenth anniversary of the date of this Note at the Treasury Rate (as hereinafter defined), such difference to be discounted to present value at the Treasury Rate.

Treasury Rate shall mean the yield per annum (in the secondary market) on the United States Treasury security that as of the Treasury Rate Determination Date (hereinafter defined) has a remaining term to maturity closest to, but not exceeding, the remaining term to the Maturity Date, as most recently published in the "Treasury Bonds, Notes and Bills" section in The Wall Street Journal as of such Treasury Rate Determination Date. If more than one issue of the United States Treasury securities has the remaining term to maturity referred to above, the "Treasury Rate" shall be the yield on the United States Treasury security most recently issued as of the Treasury Rate Determination Date. The rate so published shall control absent manifest error. The term "Treasury Rate Determination Date" shall mean the date which is five banking days prior to the scheduled prepayment date. Lender shall notify Borrower of the amount and the basis of determination of the required prepayment consideration. If the publication in The Wall Street Journal is discontinued as to any information on which determination of the Treasury Rate is based, the Treasury Rate shall be the rate determined by Lender on the basis of a security reasonably selected by Lender.

Notwithstanding anything to the contrary contained herein, provided Borrower complies with all other provisions of this Note including, without limitation, the requisite 30 days prior written notice of prepayment to Lender, there shall be no prepayment consideration due in connection with the prepayment of the entire principal balance of this Note if the date of the prepayment of the principal balance of this Note occurs after the date of the sixteenth anniversary of the date of this

Note. Lender shall not be obligated to accept prepayment of the principal balance of this Note if such prepayment is not accompanied by the required prepayment consideration. The prepayment consideration shall also be due if the Loan is accelerated pursuant to the Loan Documents.

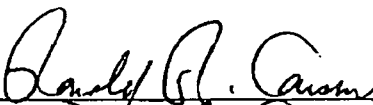
Except as provided in the next sentence of this paragraph, Borrower shall pay the prepayment consideration due under this Note whether the prepayment is voluntary or involuntary (in connection with Lender's acceleration of the unpaid principal balance of this Note) or the Instrument is satisfied or released by foreclosure (whether by power of sale or judicial proceeding), deed in lieu of foreclosure or by any other means. Borrower shall not pay any prepayment consideration with respect to prepayment occurring as a result of the application of insurance proceeds or condemnation awards under the Instrument or as a result of prepayment of the entire principal balance of this Note remaining due after the application of insurance proceeds or condemnation awards under the Instrument, provided that such prepayment of the entire principal balance of this Note remaining due is made within ten days following the date of such application.

BORROWER HEREBY EXPRESSLY WAIVES THE RIGHT TO PREPAY THE INDEBTEDNESS EVIDENCED HEREBY IN WHOLE OR PART WITHOUT PENALTY, AND EXPRESSLY AGREES TO PAY THE AMOUNTS REQUIRED HEREIN IN THE EVENT OF AN ACCELERATION. BORROWER HAS GIVEN INDIVIDUAL WEIGHT TO THE CONSIDERATION IN THIS TRANSACTION FOR THIS WAIVER AND AGREEMENT. BORROWER HEREBY EXPRESSLY WAIVES THE BENEFIT OF ANY APPLICABLE LAW TO THE CONTRARY.

BORROWER:

LARKEN HOTELS LIMITED PARTNERSHIP,
a Minnesota limited partnership

BY: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: 
Name: Ronald R. Carson
Its: Vice President

[DOCUMENT CONTINUES FOLLOWING SIGNATURES]

EVENTS OF DEFAULT: ACCELERATION. The following shall constitute an "Event of Default" hereunder: (i) if any installment under this Note is not paid when due, or (ii) if any

condition or event occurs (and, if applicable, remains uncured following any notice and time in which the same may be cured as expressly provided in the Instrument) as a consequence of which the holder hereof then has the right to accelerate the indebtedness hereunder pursuant to any of the other Loan Documents.

Upon and at any time following the occurrence of any Event of Default, then at the option of the holder hereof and without notice, the entire principal amount and all interest accrued and outstanding hereunder and all other amounts outstanding under any of the Loan Documents shall at once become due and payable, and the holder hereof may exercise any and all of its rights and remedies under any of the Loan Documents or pursuant to applicable law. The holder hereof may so accelerate such obligations and exercise such remedies at any time after the occurrence of any Event of Default, regardless of any prior forbearance.

LATE CHARGES; ADDITIONAL INTEREST ON DEFAULT. If any installment under this Note or any other amount owing hereunder or under any of the other Loan Documents is not received by the holder hereof within ten calendar days after the same is due, then the undersigned shall pay to the holder hereof a late charge of the greater of (a) US\$250.00 or (b) five percent of such installment, such late charge to be immediately due and payable without demand by the holder hereof.

In addition, the outstanding principal balance of this Note shall bear interest during any period of time when any default is in existence at the rate of five percent per annum in excess of the rate provided in the first paragraph of this Note, or, if such increased rate of interest may not be collected from the undersigned under applicable law, then at the maximum increased rate of interest which may be collected from the undersigned under applicable law, if either (a) any installment under this Note or any other amount owing hereunder or under any of the other Loan Documents is not received by the holder hereof within ten calendar days after the same is due, or (b) any other Event of Default occurs.

Borrower agrees that such late charge and increased interest are reasonable and do not constitute a penalty.

LAWFUL INTEREST. The parties hereto intend to conform strictly to the applicable usury laws. In no event, whether by reason of demand for payment, prepayment, acceleration of the maturity hereof or otherwise, shall the interest contracted for, charged or received by the holder hereof hereunder or otherwise exceed the maximum amount permissible under applicable law. If from any circumstance whatsoever interest would otherwise be payable to the holder hereof in excess of the maximum lawful amount, the interest payable to the holder hereof shall be reduced automatically to the maximum amount permitted by applicable law. If the holder hereof shall ever receive anything of value deemed interest under applicable law which would apart from this provision be in excess of the maximum lawful amount, an amount equal to any amount which would have been excessive interest shall be applied to the reduction of the principal amount owing hereunder in the inverse order of its maturity and not to the payment of interest, or if such amount

which would have been excessive interest exceeds the unpaid balance of principal hereof, such excess shall be refunded to the undersigned. All interest paid or agreed to be paid to the holder hereof shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term (including any renewal or extension) of such indebtedness so that the amount of interest on account of such indebtedness does not exceed the maximum permitted by applicable law. The provisions of this paragraph shall control all existing and future agreements between the undersigned and the holder hereof.

CERTAIN RIGHTS AND WAIVERS. From time to time, without affecting the obligation of the undersigned or the successors or assigns of the undersigned to pay the outstanding principal balance of this Note and observe the covenants of the undersigned contained herein, in the Instrument or in any other Loan Document without affecting the guaranty of any person or entity for payment of the outstanding principal balance of this Note, without giving notice to or obtaining the consent of the undersigned, the successors or assigns of the undersigned or guarantors, and without liability on the part of the holder hereof, the holder hereof may, at the option of the holder hereof, extend the time for payment of said outstanding principal balance or any part thereof, reduce the payments thereon, release anyone liable on any of said outstanding principal balance, accept a renewal of this Note, modify the terms and time of payment of said outstanding principal balance, join in any extension or subordination agreement, release any security given herefor, take or release other or additional security, and agree in writing with the undersigned to modify the rate of interest or period of amortization of this Note or change the amount of the monthly installments payable hereunder.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers, and shall be binding upon them and their successors and assigns.

THE UNDERSIGNED HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THE UNDERSIGNED MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THIS NOTE, THE INSTRUMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

The holder hereof shall have the right to assign, in whole or in part, this Note, the Instrument and any other Loan Document and all of its rights hereunder and thereunder, and all of the provisions herein and therein shall continue to apply to the Loan. The holder hereof shall have the right to participate the Loan with other parties.

LIMITATION ON RECOURSE. Lender's rights of recourse for the obligations of Borrower hereunder are limited in accordance with the Instrument. This provision shall not limit any rights of Lender under any guaranty.

ATTORNEYS' FEES, COSTS OF COLLECTION. Borrower shall pay to Lender on demand all costs and expenses, including reasonable attorneys' fees and expenses, incurred by Lender in collecting the indebtedness arising hereunder or under any other Loan Documents or secured thereby, or in determining the rights and obligations of any parties hereto or thereto, or as a consequence of any breach or default by Borrower or any guarantor hereunder or thereunder, or otherwise as a consequence of any right evidenced or secured by this Note or the Loan Documents. Without limitation, such costs and expenses to be reimbursed by Borrower shall include reasonable attorneys' fees and expenses incurred in any bankruptcy case or proceeding and in any appeal.

APPLICABLE LAW. This Note shall be governed by and construed in accordance with the law of the state in which the Property is located, and applicable federal law.

In witness whereof, the undersigned has executed this Promissory Note as of the date first written above.

BORROWER:

LARKEN HOTELS LIMITED PARTNERSHIP,
a Minnesota limited partnership

BY: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: Ronald R. Carson
Name: Ronald R. Carson
Its: Vice President

the Loan Documents, or change the amounts of such installments. If the Property is sold at foreclosure or pursuant to power of sale or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

SECTION 6. PRESERVATION AND MAINTENANCE OF PROPERTY;

LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, furnishings, equipment, machinery and appliances thereon in good repair and shall replace fixtures, furnishings, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall maintain in full force and effect all licenses, permits and other governmental approvals which are necessary for the operation of the Property as a hotel, including without limitation the Liquor License (as defined herein), and shall furnish evidence satisfactory to Lender that the Property and the use thereof complies with all applicable zoning and building laws, regulations, ordinances and other applicable laws, regulations and ordinances, and shall not transfer or permit the transfer of any licenses, permits and other governmental approvals which are necessary for the operation of the Property and related facilities, without Lender's prior written approval, and (g) shall operate and maintain the Property in a manner to ensure maximum room revenues and other income from the Property, (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights of powers of Lender, and (i) shall not permit the removal, demolition or alteration of (A) any goods, merchandise, or other personal property now or hereafter acquired by Borrower which is held for sale, lease or license to customers, or (B) any improvement, furnishings, fixtures, equipment, machinery or appliance in or on the Property, except when incident to the replacement of the same with items of like kind; provided, however, that in each case, such removal, demolition or alteration shall be permitted if done in accordance with reasonable and prudent practices in the hotel industry for an operating hotel and do not have a material adverse effect on the Property's ability to operate as a hotel.

If this Instrument is on a leasehold, Borrower (i) shall comply with the provisions of the ground lease, (ii) shall give immediate written notice to Lender of any default by lessor under the ground lease or of any notice received by Borrower from such lessor of any default under the ground lease by Borrower, (iii) shall exercise any option to renew or extend the ground lease and give written confirmation thereof to Lender within thirty days after such option becomes exercisable, (iv) shall give immediate written notice to Lender of the commencement of any

remedial proceedings under the ground lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) shall within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease by reason of said leasehold estate or said fee estate, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger. If Borrower shall acquire such fee estate, then this Instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

SECTION 6A. PROPERTY CONTRACTS. Borrower shall comply with and observe all of its obligations and enforce performance by the parties to the Hotel Use Agreements and Property Contracts of such parties' respective obligations thereunder. Borrower shall provide for professional management of the Property by a commercial property manager with substantial experience in managing hotel properties, and otherwise satisfactory to Lender, pursuant to a management agreement contract approved by Lender in writing. Borrower shall maintain in full force and effect an agreement with a national hotel franchisor satisfactory to Lender, pursuant to a franchise agreement approved by Lender in writing. Without Lender's prior written consent, Borrower shall not enter into any franchise agreement or hotel management agreement or arrangement with any other party with respect to the management of the Property, or modify, amend or (notwithstanding the first sentence of this Section 6A) terminate or allow the termination of the Management Agreement, the Franchise Agreement, or any other agreement material to the operation of the Property as a hotel, including agreements, if any, relating to access to the Property or rights of owners or occupants of the Property (including hotel guests) to use recreational or other facilities not located on the Property. Any subsequent hotel management agreement approved by Beneficiary shall at all times be subordinate to the lien of this Instrument and all rights of Lender to payment under the Loan Documents. The Property is currently operated pursuant to that certain Holiday Inn Renewal License Agreement between Borrower and Holiday Inns Franchising, Inc., a Delaware corporation, dated March 29, 1996 (the "Franchise Agreement"). The Property is currently managed by Larken, Inc., an Iowa corporation ("Manager") pursuant to a Hotel Management Agreement dated August 4, 1995, between Borrower and Manager (the "Management Agreement"). Borrower hereby represents and warrants that as of the date hereof both the Franchise Agreement and the Management Agreement are in full force and effect and there does not exist under either agreement any default

or condition or event which, with the passage of time or giving of notice, or both, would constitute a default.

SECTION 7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow the Property to be used for any purpose other than as a hotel. Borrower shall not subdivide the Property or initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

SECTION 8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided herein, (iv) if this Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease, (v) the payment of any taxes and/or assessments levied against the Property and then due and payable, and (vi) payment of any other amounts contemplated in any of the Loan Documents. Any amounts disbursed by Lender pursuant to this Section, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable upon demand and shall bear interest from the date of disbursement at the rate then applicable to principal under the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Nothing contained in this Section or elsewhere in any of the Loan Documents shall require Lender to incur any expense or take any action hereunder.

SECTION 9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property including, but not limited to, phase I and/or phase II environmental audits and inspections. Lender shall use reasonable efforts to give Borrower advance written notice of any such entries or inspections, except in cases of emergency. Lender shall not undertake such phase I or phase II audits and inspections in the absence of a good faith belief in the need therefore.

SECTION 10. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated herein, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Borrower shall furnish to

Lender (i) within 30 days following the end of each month, a true, complete and correct cash flow statement in form satisfactory to Lender with respect to the Property, (ii) within 30 days after the end of each three month quarter of each fiscal year of Borrower, financial statements consisting of not less than a balance sheet for Borrower, a statement of income and expenses of the Property, a statement of changes in financial position, and Smith Travel Research Reports for the Property, and (iii) within 90 days after the end of each fiscal year, unaudited financial statements for such fiscal year. Each such financial statement (i) shall be in detail satisfactory to Lender and (ii) shall bear a certification in form and substance satisfactory to Lender to the effect that the applicable statement is true, complete, and accurate and does not omit to state any material information, and such certification shall be duly signed by a principal of Borrower and, at Lender's request, by an independent certified public accountant. All of such financial statements shall provide information for the applicable quarter and on a year-to-date basis (and at the end of the fourth quarter, for the year). Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid. In addition to the above delivery of financial statements and rent schedule, Borrower shall deliver to Lender updated versions of such financial statements at any other time upon Lender's request, including monthly balance sheets and monthly statements of income and expenses of the Property. Also at any time upon Lender's request, Borrower shall furnish to Lender operating budgets and capital expenditure budgets for the Property, in form and substance satisfactory to Lender.

SECTION 11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking; provided, however, that while there exists neither an Event of Default nor any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default, Lender shall not finally settle or compromise any such claim without Borrower's written approval, which approval shall not be unreasonably withheld, conditioned, or delayed. Borrower's approval of any such settlement or compromise shall not be required if there exists an Event of Default or any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this Instrument is on a leasehold, to the rights of lessor under the ground lease.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order determined by Lender, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments due hereunder or under any of the Loan Documents or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

SECTION 12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this Section shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

SECTION 13. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Collateral which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Collateral. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall

pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided herein or in any of the Loan Documents, or pursuant to any applicable law as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Collateral separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided herein or in any of the Loan Documents. Borrower represents and warrants that, except for any financing statements filed by Lender, no presently effective financing statement covering the Collateral in which a security interest is granted pursuant to this Section has been filed with any filing officer, and no other security interest has attached or has been perfected in such Collateral or any portion thereof.

SECTION 14. LEASES OF THE PROPERTY. As used herein, "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property for any use contrary to the existing character of the Property except with the prior written approval of Lender. Borrower may execute or modify, without Lender's prior written consent, any lease of space at the Property now existing or hereafter made which affects less than 1,000 square feet and provided the term of such lease is less than five years (an "Exempt Lease") provided such lease:

- (i) is on a standard lease form pre-approved by Lender;
- (ii) is at a net effective rent (after taking into account any free rent, construction allowances or other concessions granted by landlord) no less than the current actual rent or fair market rent then prevailing for similar properties and leases in the market area;
- (iii) contains rent or other concessions which are customary and reasonable for similar properties and leases in the market area;
- (iv) represents a bona fide arm's length transaction;
- (v) does not permit any use which would violate any provision of any existing lease or is otherwise inconsistent with the uses and quality of existing tenants;
- (vi) is provided to Lender within ten days after execution;

(vii) as modified or amended does not become a lease which fails to satisfy the criteria for an Exempt Lease pursuant to this Section;

(viii) as modified or amended does not materially modify the financial terms of Borrower's standard form of lease or materially reduce the rights and remedies of the Borrower or Lender under said standard lease;

(ix) is subordinate by its terms to this Instrument and provides (A) that the tenant thereunder is required to attorn to Lender (such attornment to be effective upon Lender's acquisition of title to the Property), (B) that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request, (C) that the attornment of the tenant shall not be terminated by foreclosure, (D) that in no event shall Lender (as holder of this Instrument or as successor landlord) be liable to the tenant for any act or omission of any prior landlord or for any liability or obligation of any prior landlord occurring prior to the date that Lender or any subsequent owner acquires title to the Property, and that (E) Lender may, at Lender's option, accept or reject such attornment.

Borrower shall be required to obtain Lender's consent, which shall not be unreasonably withheld, for the creation of any lease and subleases at the Property other than an Exempt Lease. The request for approval of each such proposed lease shall be made to Lender in writing and Borrower shall furnish to Lender (and any loan servicer specified from time to time by Lender): (i) such biographical and financial information about the proposed tenant as Lender may require in conjunction with its review, (ii) a copy of the proposed form of lease, and (iii) a summary of the material terms of such proposed lease (including, without limitation, rental terms and the term of the proposed lease and any options).

As to all leases other than Exempt Leases, Borrower shall not without the prior written consent of Lender, (i) cancel, amend or modify any such lease, (ii) approve any assignment, sublease or underlease of any such lease, or (iii) cancel or modify any guaranty, or release any security deposit or letter of credit constituting security pertaining to any such lease.

Borrower shall promptly send Lender copies of any notices of default received from the tenant under any lease; and will enforce (short of terminating such lease) the performance by the tenant of the tenant's obligations under any lease.

Except for security deposits, no lease, whether an Exempt Lease or otherwise, shall provide for payment of rent more than one month in advance, and Borrower shall not under any circumstances collect any such rent more than one month in advance.

Borrower, at Lender's request, shall furnish Lender with executed copies of all leases hereafter made of all or any part of the Property, and all leases hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property or a separate agreement in recordable form and substance satisfactory to Lender shall specifically provide that

such leases are subordinate to this Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; that in no event shall Lender, as holder of this Instrument or as successor landlord, be liable to the tenant for any act or omission of any prior landlord or for any liability or obligation of any prior landlord occurring prior to the date that Lender or any subsequent owner acquire title to the Property; and that Lender may, at Lender's option, accept or reject such attornment. Except as otherwise provided in this Section, Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property, permit an assignment or sublease of a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall absolutely assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion.

SECTION 15. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER.

(a) Except as provided in paragraph (c) of this Section, Borrower shall not cause or permit the sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity).

(b) For purposes of this Section, a sale or transfer of a beneficial interest in Borrower shall be deemed to include, but is not limited to:

(i) if Borrower or any general partner of Borrower is a corporation or limited liability company, the voluntary or involuntary sale, conveyance, transfer or pledge of a majority of such corporation's or limited liability company's stock (or the stock of any corporation directly or indirectly controlling such corporation or limited liability company by

operation of law or otherwise) or the creation or issuance of new stock by which an aggregate of more than 49% of such corporation's or limited liability company's stock shall be vested in a party or parties who are not now stockholders;

(ii) if Borrower is a limited liability company, the change, removal or resignation of a managing member;

(iii) if Borrower, or any general partner of Borrower, is a limited or general partnership, the change, removal or resignation of a general partner or managing partner or the transfer or pledge of the partnership interest of any general partner or managing partner or any profits or proceeds relating to such partnership interest;

(iv) if Borrower is a limited partnership, the transfer or pledge of a majority of the limited partnership interests which in the aggregate constitute more than a 49% interest in Borrower, or any profits or proceeds relating to such limited partnership interests.

(c) Notwithstanding the foregoing, the following shall not be deemed a sale or transfer of a beneficial interest in Borrower for purposes of this Section:

(i) a transfer of less than a 49% interest in Borrower, or any partner, shareholder or member of Borrower, by devise, descent or by operation of law upon the death of a partner, member or stockholder of Borrower;

(ii) a transfer of a limited partner, shareholder or non-managing member interest in Borrower for estate planning purposes to an immediate family member of such limited partner, shareholder or member, or a trust for the benefit of an immediate family member; or

(iii) a transfer of a general partner or managing member interest in Borrower for estate planning purposes to an immediate family member of such partner or member, or a trust for the benefit of an immediate family member, subject to obtaining Lender's prior written consent, which consent shall not be unreasonably withheld subject to the criteria set forth in Subsection (b) of Section 32 of this Instrument.

See Section 32 of this Instrument.

SECTION 16. FURTHER ENCUMBRANCES. Except only for the liens and security interests in favor of Lender under this Instrument and the other Loan Documents, without Lender's prior written consent, which Lender may withhold in its sole discretion, Borrower shall not execute, cause, allow or suffer any mortgage, deed of trust, deed to secure debt, assignment of leases or rents, statutory lien or other lien, irrespective of its priority, to encumber all or any portion of the Property or the leases, rents or profits thereof, or any interest in any of the foregoing. Notwithstanding the foregoing, Borrower may grant security interests in the following items in connection with the acquisition or use, pursuant to capital leases or

installment purchase agreements, of the same: (i) motor vehicles used to transport guests and otherwise in the operation of the Property, (ii) computer systems used in the operation of the Property, and (iii) telecommunications systems used in the operation of the Property; provided, however, that the obligations secured by such security interests shall not at any time exceed \$250,000.

SECTION 17. GENERAL INDEMNITY. In addition to any other indemnification obligation set forth elsewhere in the Loan Documents, Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Lender and its shareholders, directors, officers, agents, employees, contractors, attorneys, servicers, and successors and assigns (the "Indemnified Parties") from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement, or punitive damages, of whatever kind or nature (including, but not limited to attorneys' fees and other costs of defense) (the "Losses") imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following (but excluding Losses arising out of Lender's gross negligence or willful misconduct): (a) ownership of this Instrument or any of the Loan Documents, or ownership of the Property or any interest therein, or demand for or receipt of any Rents; (b) any amendment to, or restructuring of, any of the Loan Documents or the obligations evidenced or secured thereby; (c) any and all lawful action that may be taken by Lender in connection with the enforcement of the provisions of any of the Loan Documents, whether or not suit is filed in connection with same, or in connection with Borrower, any guarantor or indemnitor and/or any member, partner, joint venturer or shareholder thereof becoming a party to a voluntary or involuntary federal or state bankruptcy, insolvency or similar proceeding; (d) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (e) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (f) any failure on the part of Borrower to perform or be in compliance with any of the terms of any of the Loan Documents; (g) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (h) the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Instrument, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Instrument is made; (i) any failure of the Property to be in compliance with any applicable laws; (j) the enforcement by any Indemnified Party of the provisions of this Section; (k) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; (l) the payment of any commission, charge or brokerage fee to anyone which may be payable in connection with the funding of the loan evidenced by the Note; or (m) any misrepresentation made by Borrower in any of the Loan

Documents. Any amounts payable to Lender by reason of the application of this Section shall become immediately due and payable upon demand and shall bear interest at rate then applicable to principal outstanding under the Note.

SECTION 18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement, including any Hotel Use Agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directs each tenant, occupant or user of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument or any other Loan Document, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower, to apply the rents and revenues so collected to the sums secured by this Instrument in any order determined by Lender, so long as no such breach has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this Section as the same become due and payable, including, but not limited to, rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant or occupant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand to any tenant or occupant therefor, delivered to such tenant or occupant personally, by mail or by delivering such demand to the tenant or occupant at its location in the Property, without any liability on the part of said tenant or occupant to inquire further as to the existence of a default by Borrower.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts and has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this Section, and that at the time of execution of this Instrument there has been no anticipation or prepayment of, and Borrower will not hereafter collect or accept, any of the rents of the Property for more than one month prior to the due dates of such rents, with the exception of prepaid room reservation fees and security deposits paid pursuant to Hotel Use Agreements and in the normal course of business. Borrower covenants that Borrower will not hereafter collect or accept

payment of any rents of the Property more than one month prior to the due dates of such rents, except in the case of deposits or advance rents received in the normal course of business for the use or occupancy of guest rooms, conference rooms, banquet or convention facilities or other hotel facilities. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, or upon Borrower's breach of any material covenant of Borrower under any lease, Lender shall be entitled to the appointment of a receiver for the Property, without notice to Borrower or any other person or entity and Lender may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the enforcement or fulfillment of any terms, condition or provision of any lease, Hotel Use Agreement or Property Contract the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Instrument. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums secured by this Instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this Section.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this Instrument pursuant to Section 8 hereof. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment

of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Lender.

SECTION 19. DEFAULTS; ACCELERATION; REMEDIES.

Each of the following shall constitute an "Event of Default" under this Instrument:

- (a) Any failure of Borrower to pay any monthly installment or prepayment consideration as and when due under the Note or under any of the other Loan Documents;
- (b) Except as specified in item (a), any failure of Borrower to pay any money as and when due under the Note or any of the Loan Documents which failure is not cured within ten days after notice of the same from Lender to Borrower;
- (c) Any breach of Sections 5, 15, 16, or 29 of this Instrument, or the Environmental Indemnity Agreement;
- (d) Other than as specified in items (a), (b) or (c) above, any breach of any covenant, representation, warranty, or other obligation of Borrower or any guarantor or indemnitor under the Note, this Instrument, or any of the other Loan Documents, which breach is not completely cured on or before the 30th day after notice of the same from Lender to Borrower; provided however that if the default is capable of cure but with diligence cannot be cured (including for reasons of force majeure events) within such period of 30 days, and if Borrower shall have given Lender evidence satisfactory to Lender that Borrower has commenced the cure within 10 days after the first notice of default and at all times after such commencement has pursued such cure diligently, then such period shall be extended for so long as is reasonably necessary, but in no event beyond the 120th day after the original notice of default.

If Lender shall have the right to exercise any of its remedies by reason of any default as to which there is no grace period or by reason of expiration of any grace period without cure of any applicable default, then there shall be no requirement of notice and time to cure for any other or subsequent default.

Upon the occurrence of any Event of Default, Lender, at Lender's option, may declare all of the sums secured by this Instrument to be immediately due and payable without further demand, and may invoke the power of sale and any other remedies permitted by applicable law or provided herein or in any of the Loan Documents. Borrower acknowledges that the power of

sale herein granted may be exercised by Lender without prior judicial hearing. Borrower has the right to bring an action to assert the non-existence of a breach or any other defense of Borrower to acceleration and sale. Lender shall be entitled to collect from Borrower all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees and costs of environmental reports, appraisals, documentary evidence, abstracts, and title reports.

At the time of any foreclosure sale under this Instrument or any deed in lieu of foreclosure, Borrower shall, at its expense, immediately take all actions required under applicable laws, regulations, rules, and policies to transfer the Liquor License to the party which acquires title to the Property pursuant to such foreclosure or deed in lieu of foreclosure. Such actions shall include, without limitation, filing with the local division of the California State Department of Alcoholic Beverage Control all affidavits, applications, declarations, documents and other materials to be executed or provided by Borrower as may be necessary or appropriate to effect such transfer, and Borrower shall thereafter diligently pursue such transfer in order to consummate the same as soon as possible. Borrower's obligations under this Subsection shall survive any foreclosure of this Instrument or any deed in lieu of foreclosure.

Any deed delivered to the purchaser at any sale pursuant hereto may be without any covenant or warranty, expressed or implied. The recitals in the deed shall be prima facie evidence of the truth of the statements made therein. The proceeds of the sale shall be applied in the following order: (a) to all costs and expenses of the sale, including, but not limited to, fees for any foreclosure services, attorney's fees and costs of title evidence; (b) to all sums secured by this Instrument in such order as Lender, in Lender's sole discretion, directs; and (c) the excess, if any, to the person or persons legally entitled thereto.

SECTION 20. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under Title 11 of the U.S. Code (the "Act"), as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in any involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, within 120 days of the filing of such involuntary proceeding, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within 10 days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted or provided for herein or in any of the Loan Documents or pursuant to applicable law. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to Section 8 hereof.

SECTION 21. REMEDIES CUMULATIVE. Each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

SECTION 22. WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Instrument or to any action brought to enforce the Note or any other obligation secured by this Instrument.

SECTION 23. WAIVER OF MARSHALLING. Notwithstanding the existence of any other security interest in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this Instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

SECTION 24. RELEASE. Upon indefeasible payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender the maximum amount permitted by law, not to exceed \$100, for the release of this Instrument.

SECTION 25. CONFESSION OF JUDGMENT FOR POSSESSION. During the existence of any default hereunder, Lender may enter into possession of the Property, with or without legal action, and by force if necessary; collect all rents, income, revenues, profits, issues, condemnation awards, insurance proceeds, moneys and security payable or receivable under any of the Leases and, after deducting all costs of collection and administration expenses, apply such in accordance with Section 9; and for that purpose Borrower hereby confirms the assignment to Lender of all funds due and to become due under all Leases created after the date of this Instrument, as well as all rights and remedies provided in such lease or leases or at law or in equity for the collection of Rent funds. The taking of possession and collection of Rent funds by Lender shall not be construed to be an affirmation of any Lease. FOR THE PURPOSE OF OBTAINING POSSESSION OF THE MORTGAGED PROPERTY DURING THE EXISTENCE OF AN EVENT OF DEFAULT, BORROWER AUTHORIZES AND EMPOWERS ANY ATTORNEY OF ANY COURT OF RECORD IN THE COMMONWEALTH OF PENNSYLVANIA OR ELSEWHERE, AS ATTORNEY FOR BORROWER AND ALL PERSONS CLAIMING UNDER OR THROUGH BORROWER, TO APPEAR FOR AND CONFESS JUDGMENT AGAINST BORROWER, AND AGAINST ALL PERSONS CLAIMING UNDER OR THROUGH BORROWER, IN AN ACTION IN EJECTMENT FOR POSSESSION OF THE MORTGAGED PROPERTY, IN FAVOR OF LENDER, FOR WHICH THIS INSTRUMENT, OR A COPY VERIFIED BY AFFIDAVIT,

SHALL BE A SUFFICIENT WARRANT; AND THEREUPON A WRIT OF POSSESSION MAY IMMEDIATELY ISSUE FOR POSSESSION OF THE MORTGAGED PROPERTY, WITHOUT ANY PRIOR WRIT OR PROCEEDING WHATSOEVER AND WITHOUT ANY STAY OF EXECUTION. IF FOR ANY REASON AFTER SUCH ACTION HAS BEEN COMMENCED IT SHALL BE DISCONTINUED, OR POSSESSION OF THE MORTGAGED PROPERTY SHALL REMAIN IN OR BE RESTORED TO BORROWER, LENDER SHALL HAVE THE RIGHT FOR THE SAME DEFAULT OR ANY SUBSEQUENT DEFAULT TO BRING ONE OR MORE FURTHER ACTIONS OF EJECTMENT TO RECOVER POSSESSION OF THE MORTGAGED PROPERTY. LENDER MAY CONFESS JUDGMENT IN AN ACTION IN EJECTMENT BEFORE OR AFTER THE INSTITUTION OF PROCEEDINGS TO FORECLOSE THIS INSTRUMENT OR TO ENFORCE THE NOTE, OR AFTER ENTRY OF JUDGMENT IN THE ACTION OF EJECTMENT OR ON THE NOTE, OR AFTER A SHERIFF'S SALE OR JUDICIAL SALE OR OTHER FORECLOSURE SALE OF THE MORTGAGED PROPERTY IN WHICH LENDER IS THE SUCCESSFUL BIDDER. THIS AUTHORIZATION TO PURSUE SUCH PROCEEDINGS FOR CONFESSION OF JUDGMENT IS AN ESSENTIAL PART OF THE REMEDIES FOR ENFORCEMENT OF THIS INSTRUMENT AND THE NOTE, AND SHALL SURVIVE ANY EXECUTION SALE TO LENDER.

SECTION 26. NONRECOURSE LOAN.

Subject to the provisions of this Section, and notwithstanding any provision of the Loan Documents other than this Section, the personal liability of Borrower, and of any general partner of Borrower, to pay the principal of and interest on the debt evidenced by the Note and any other agreement evidencing Borrower's obligations under the Note shall be limited to (a) the Collateral, (b) the personal property described in and pledged under any Loan Document other than this Instrument, and (c) the rents, profits, issues, products and income of the Property received or collected by or on behalf of Borrower after an event of default; provided, however, that Borrower and any general partner of Borrower shall be personally liable for payment of the principal of and interest on the debt evidenced by the Note in the event of an uncured default under Sections 15, 16 or 29 of this Instrument.

Except as provided in this Section, Lender shall not seek (a) any judgment for a deficiency against Borrower, any general partner of Borrower, or Borrower's successors or assigns, in any action to enforce any right or remedy under the Note, this Instrument or the other Loan Documents, or (b) any judgment on the Note except as may be necessary in any action brought under the Instrument to enforce the lien against the Property or any other Collateral.

Borrower and any general partner of Borrower shall be personally liable in the full amount of (i) the Loan in the event of a breach of Section 15 or 16 hereof, and (ii) any loss, damage or cost resulting from (a) fraud or intentional misrepresentation by Borrower in connection with obtaining the loan evidenced by the Note, (b) insurance proceeds, condemnation awards, or other sums or payments attributable to the Property not applied in accordance with the provisions of this Instrument, except to the extent that Borrower did not have the legal right, because of a bankruptcy, receivership or similar judicial proceeding, to direct disbursement of such sums or payments, (c) all rents, profits, issues, products and income of the Property received following any Event of Default under the Note or the Instrument (including any received or collected by or on behalf of Borrower after an Event of Default) and not applied to the payment of principal and interest due under the Note, and the payment of actual and reasonable operating expenses of the Property as they become due or payable (except to the extent that such application of such funds is prevented by bankruptcy, receivership, or similar judicial proceeding in which Borrower is legally prevented from directing the disbursement of such sums), (d) misappropriation of guest and room reservation deposits, tenant security deposits, rents collected in advance and any other funds held by Borrower for the benefit of a third party, or (e) Borrower's failure to pay transfer fees and charges due Lender under the Note or the Instrument in connection with any subordinate financing or any transfer of all or any part of the Property, or any interest therein, from Borrower to Borrower's transferee, or transfer of beneficial interest in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), or (f) failure by Borrower, any general partner of Borrower, or any indemnitor or guarantor to comply with the covenants, obligations, liabilities, warranties and representations contained in the Environmental Indemnity Agreement or otherwise pertaining to environmental matters.

No provision of this Section shall (i) limit the enforcement of the Environmental Indemnity Agreement or any guaranty or similar agreement executed in connection with the debt evidenced by the Note, (ii) release or reduce the debt evidenced by the Note, (iii) impair the lien of this Instrument, (iv) impair the rights of Lender to enforce any provisions of this Instrument, or (v) limit Lender's ability to obtain a deficiency judgment or judgment on the Note against Borrower if necessary to (A) obtain any insurance proceeds or condemnation awards to which Lender would be otherwise entitled under the Instrument (provided, however, in such case Lender shall only enforce such judgment against the insurance proceeds and/or condemnation awards) or (B) recover any amounts for which Borrower is personally liable pursuant hereto.

27. REPRESENTATIONS OF BORROWER. The Borrower hereby represents and warrants to Lender the following:

(a) Organization. Borrower is a limited partnership duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation. There are no proceedings or actions pending, threatened or contemplated for the liquidation, termination or dissolution of Borrower.

(b) Rent Roll. Borrower has delivered to Lender a certified Rent Roll (the "Rent Roll"), which constitutes a true, correct, and complete list of each and every lease affecting the Property, together with all extensions and amendments thereof (the "Existing Leases"); Borrower has delivered to Lender a true, correct, and complete copy of each of the Existing Leases; and there are no other leases, assignments, modifications, extensions, renewals, or other agreements of any kind whatsoever (written or oral) outstanding with respect to the leases or the Property.

(c) Leases. Unless otherwise specified in the Rent Roll:

- (i) the Existing Leases are in full force and effect;
- (ii) Borrower has not given any notice of default to any tenant under an Existing Lease (an "Existing Tenant") which remains uncured;
- (iii) no Existing Tenant has any set off, claim or defense to the enforcement of any Existing Lease;
- (iv) no Existing Tenant is in arrears in the payment of rent, additional rent or any other charges whatsoever due under any Existing Lease; or, to the knowledge of Borrower, is materially in default in the performance of any other obligations of such Existing Tenant under the applicable Existing Lease; and
- (v) Borrower has completed all work or alterations required of the landlord or lessor under each Existing Lease; and all of the other obligations of landlord or lessor under the Existing Leases have been performed.

(d) Rents. The Rent Roll truly and completely discloses all annual and monthly rents payable by all Existing Tenants, including all percentage rents, if any, expiration dates of the Existing Leases, and the amount of security deposit being held by Borrower under each Existing Lease, if any; and Borrower has not granted any Existing Tenant any rent concessions (whether in form of cash contributions, work agreements, assumption of an Existing Tenant's other obligations, or otherwise) or extensions of time whatsoever not reflected in such Rent Roll.

(e) Lease Issues. There are no legal proceedings commenced (or, to the best of the knowledge of the Borrower, threatened) against Borrower by any Existing Tenant; no rental in excess of one month's rent has been prepaid under any of the Existing Leases; each of the Leases is valid and binding on the parties thereto in accordance with its terms; and the execution of this Instrument and the other Loan Documents will not constitute an event of default under any of the Existing Leases.

(f) Security Deposits. Borrower currently holds the security deposits (if any) specified in the Existing Leases and has not given any credit, refund, or set off against such security deposits to any person.

(g) No Residential Units; Condition. Except for guest rooms, there are no residential units in the Property, and no portion of the Property is an apartment or other unit subject to any form or rent control, stabilization or regulation. Except for an on-site manager living on the Property and the occupants of guest rooms in accordance with the ordinary course of business in the hotel industry, no person presently occupies any part of the Property for dwelling purposes. All of the guest rooms on the Property are in good condition and available for regular occupancy and the lobby, restaurant and lounge facilities, meeting rooms, "back-of-the-house" areas, parking facilities and other public areas are in good conditions and available for regular use.

(h) No Undisclosed Tenants. Except for Borrower, there are no persons or entities occupying space in the Property as tenants other than hotel guests and the persons or entities specifically named in the Existing Leases.

(i) Title. Except as specifically listed in the schedule of exceptions to coverage in the title policy insuring Lender's interest in the Property, Borrower is now in possession of the Property; Borrower's possession of the Property is peaceable and undisturbed; Borrower does not know any facts by reason of which any claim to the Property, or any part thereof, might arise or be set up adverse to Borrower; and the Property is free and clear of (i) any lien for taxes (except real property taxes not yet due and payable for the calendar year in which this Instrument is being executed), and (ii) any easements, rights-of-way, restrictions, encumbrances, liens or other exceptions to title by mortgage, decree, judgment, agreement, instrument, or, to the knowledge of Borrower, proceeding in any court.

(j) Liens. All charges for labor, materials or other work of any kind furnished in connection with the construction, improvement, renovation or rehabilitation of the Property or any portion thereof have been paid in full, and no unreleased affidavit claiming a lien against the Property, or any portion thereof, for the supplying of labor, materials or services for the construction of improvements on the Property has been executed or recorded in the mechanic's lien or other appropriate records in the county in which the Property is located.

(k) Compliance with Law. The Property and the current and contemplated uses of the Property are in compliance with all applicable federal, state and municipal laws, rules, regulations and ordinances, applicable restrictions, zoning ordinances, building codes and regulations, building lines and easements, including, without limitation, federal and state environmental protection law and the Americans with Disabilities Act of 1990, the Fair Housing Amendments Act of 1988, all state and local laws or ordinances related to handicapped access, and any statute, rule, regulation, ordinance, or order of governmental bodies or regulatory agencies, or any order or decree of any court adopted or enacted with respect thereto; no governmental authority having jurisdiction over any aspect of the Property has made a claim or determination that there is any such violation; the Property is not included in any area identified by the Secretary of Housing and Urban Development pursuant to the Flood Disaster Protection Act of 1973, as amended, as an area having special flood hazards; and all permits, licenses (including the Liquor License) and the like which are necessary for the operation of the Property as a hotel (including any related recreational or mixed-use facilities) have been issued and are in full force and effect. Pennsylvania Liquor Control Board License number H4751, held in the name of Borrower (the "Liquor License"), is the sole Liquor License required to operate any existing facilities or services on the Property which offer alcoholic beverages, such as bars or restaurants within the Hotel, room service, and clubhouse and pool side facilities, if any.

(l) Adverse Changes. There have been no material adverse changes, financial or otherwise, in the condition of Borrower from that disclosed to Lender in the loan application submitted to Lender by Borrower, or in any supporting data submitted in connection with the Loan, and all of the information contained therein was true and correct when submitted and is now substantially and materially true and correct on the date hereof.

(m) Claims, Litigation. There is no claim, litigation or condemnation proceeding pending, or, to the knowledge of the Borrower, threatened, against the Property or Borrower, which would affect the Property or Borrower's ability to perform its obligations in the connection with the Loan.

(n) Single Purpose. Borrower does not own any real property or assets other than the Property and does not operate any business other than the management and operation of the Property.

(o) Bankruptcy. Except for bankruptcy filings by (i) Larken Hotels Limited Partnership, a Minnesota limited partnership, as Case No. 94-10388KC in the United States Bankruptcy Court

for the Northern District of Iowa, and (ii) Larken Hotels Limited Partnership II, as Case No. BKY 4-94-6408, no proceedings in bankruptcy or insolvency has ever been instituted by or against Borrower or any affiliate thereof, and no such proceeding is now pending or contemplated.

(p) Solvency. Borrower is, and if there are any general partners or members of Borrower, such partners or members are, solvent pursuant to the laws of the United States, as reflected by the entries in Borrower's books and records and as reflected by the actual facts.

(q) Enforceability of Loan Documents. The Loan Documents have been duly authorized, executed and delivered by Borrower and constitute valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms. No approval, consent, order or authorization of any governmental authority and no designation, registration, declaration or filing with any governmental authority is required in connection with the execution and delivery of the Note, this Instrument or any other Loan Document.

(r) Non-contravention. The execution and delivery of the Loan Documents will not violate or contravene in any way the articles of incorporation or bylaws or partnership agreement, articles of organization or operating agreement as the case may be, of Borrower or any indenture, agreement or instrument to which Borrower is a party or by which it or its property may be bound, or be in conflict with, result in a breach of or constitute a default under any such indenture, agreement or other instrument, result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Borrower, except as contemplated by the provisions of such Loan Documents, and no action or approval with respect thereto by any third person is required.

(s) Homestead. No part of the Property is all or a part of Borrower's homestead or the homestead of anyone.

(t) Utilities. The Property is served by all utilities required for the current or contemplated use thereof. All utility service is provided by public utilities and the Property has accepted or is equipped to accept such utility service.

(u) Public Roads. All public roads and streets necessary for service of and access to the Property for the current or contemplated use thereof have been completed, are serviceable and all-weather and are physically and legally open for use by the public.

(v) Water and Sewers. The Property is serviced by public water and sewer systems.

(w) Damage. The Property is free from damage caused by fire or other casualty.

(x) Waste Disposal. All liquid and solid waste disposal, septic and sewer systems located on the Property are in a good and safe condition and repair and in compliance with all applicable laws.

SECTION 28. BORROWER'S ADDITIONAL COVENANTS. Borrower hereby covenants, agrees and undertakes as follows:

(a) Alterations of Property. Borrower shall not undertake or commence any alterations of any improvements on the Property the cost of which is in excess of five percent of the then original principal amount of the Note, without the prior written consent of Lender.

(b) Further Assurances. Borrower shall from time to time, at the request of Lender, (i) promptly correct any defect, error or omission which may be discovered in the contents of this Instrument or in any other Loan Document or in the execution or acknowledgment thereof; (ii) execute, acknowledge, deliver and record and/or file such further documents or instruments (including, without limitation, further mortgages, security agreements, financing statements, continuation statements, assignments of rents or leases and environmental indemnity agreements) and perform such further acts and provide such further assurances as may be necessary, desirable or proper, in Lender's opinion, to carry out more effectively the purposes of this Instrument and such other instruments and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof or thereof to be covered hereby or thereby, including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Property; provided that such documents or instruments do not materially increase Borrower's liability under the Loan Documents; and (iii) execute, acknowledge, deliver, procure, and file and/or record any document or instrument (including specifically, but without limitation, any financing statement) deemed advisable by Lender to protect the liens and the security interests herein granted against the rights or interests of third persons; provided that such documents or instruments do not materially increase Borrower's liability under the Loan Documents. Borrower will pay all reasonable costs connected with any of the foregoing in this paragraph.

(c) Mortgage Taxes. Borrower shall at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Instrument, or upon any rights, titles, liens or security interests created hereby, or upon the obligations secured hereby or any part thereof, immediately pay all such taxes; provided that, if such law as enacted makes it unlawful for Borrower to pay such tax, Borrower shall not pay nor be obligated to pay such tax, and in the alternative, Borrower may, in the event of the enactment of such a law, and must, if it is unlawful for Borrower to pay such taxes, prepay the obligations secured hereby in full within 60 days after demand therefor by Lender.

(d) Minerals. Borrower shall not permit any drilling or exploration for or extraction, removal or production of any mineral, natural element, compound or substance from the surface or subsurface of the Property regardless of the depth thereof or the method of mining or extraction thereof.

(e) Maintenance of Borrower Name, Structure. Borrower shall not change its name, identity, structure or employer identification number during the term of the Loan.

(f) Costs and Expenses. Borrower shall pay on demand all reasonable and bona fide out-of-pocket costs, fees and expenses and other expenditures, including, but not limited to, reasonable attorneys' fees and expenses, paid or incurred by Lender to third parties incident to this Instrument or any other Loan Document (including, but not limited to, reasonable attorneys' fees and expenses in connection with the negotiation, preparation and execution hereof and of any other Loan Document and any amendment hereto or thereto, any release hereof, any consent, approval or waiver hereunder or under any other Loan Document, the making of any advance under the Note, and any suit to which Lender is a party involving this Instrument or the Property) or incident to the enforcement of the obligations secured hereby or the exercise of any right or remedy of Lender under any Loan Document. Borrower shall not be required to pay any of the costs of any sale, syndication, or securitization of the Loan by Lender.

(g) Compliance with Laws. Borrower shall maintain and keep the Property in compliance with all applicable laws.

SECTION 29. COVENANTS WITH RESPECT TO SINGLE PURPOSE, INDEBTEDNESS, OPERATIONS, FUNDAMENTAL CHANGES OF BORROWER.

Borrower represents, warrants and covenants as of the date of hereof and until such time as the related indebtedness secured hereby is paid in full, that Borrower:

(a) does not own and will not own any assets other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property, and (iii) the cash proceeds thereof;

(b) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;

(c) will not enter into any contract or agreement with any general partner, member, principal or affiliate of the Borrower or any affiliate of the general partner or any member of the Borrower except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;

(d) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured hereby, and (ii) affiliate advances or trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no other debt shall be secured (senior, subordinate or *pari passu*) by the Property;

(e) has not made and will not make any loans or advances to any third party (including any affiliate);

(f) is and will be solvent and pay its debt from its assets as the same shall become due;

(g) has done or caused to be done and will do all things necessary to preserve its existence, and will not, nor will any partner, (limited or general), member, or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation, by-laws, articles of organization, operating agreement, or other organizational documents in a manner which adversely affects the Borrower's existence as a single purpose entity;

(h) shall continuously maintain Borrower's existence and right to do business in the state where the Property is located;

(i) will conduct and operate its business as presently conducted and operated;

(j) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners;

(k) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including the general partner or any affiliate of the general partner of the Borrower);

(l) will file its own tax returns;

(m) will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(n) will not seek, acquiesce in, or suffer or permit the dissolution or winding up, in whole or in part, of the Borrower;

(o) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;

(p) will not commingle the funds and other assets of the Borrower with those of any general partner, any affiliate or any other person;

(q) has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or any other person; and

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECTION 30. NOTICE. All notices given under this Agreement shall be in writing, and sent to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given on the earliest of (i) actual receipt, duly evidenced by any commercially reasonable means, (ii) three Business Days after mailing, by certified or registered U.S. Mail, return receipt requested, postage prepaid, (iii) one Business Day after timely delivery, fee prepaid, to a national overnight delivery service (such as FedEx, Purolator Courier, U.P.S. Next Day Air), (iv) the date of transmission of notice sent by telecopier or facsimile machine (with a copy thereof sent in accordance with clause (ii) above) provided notice was transmitted on a Business Day, otherwise notice shall be deemed given on the next Business Day. The applicable addresses are as follows:

To Borrower:

Larken Hotels Limited Partnership
3330 Southgate Ct. SW
Cedar Rapids, IA 52406
Attn: Mr. Ron Carson

Telephone No.: (319) 366-8201
Facsimile No.: (319) 362-5663

With a Copy to:

Rutan & Tucker, LLP
611 Anton Boulevard, Suite 1400
Costa Mesa, California 92626-1950
Attn: Randall M. Babbush, Esq.

Telephone No.: (714) 641-3456
Facsimile No.: (714) 546-9035

To Lender:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Commercial Mortgage Loan Department

Telephone No.: (203) 618 2373
Facsimile No.: (203) 629 8363

With a Copy to:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Legal Department

Telephone No.: (203) 625 6065
Facsimile No.: (203) 629 5718

A "Business Day" is any day other than a Saturday or Sunday on which the Lender is open for business. Borrower hereby requests that any notice of default or notice of sale in any judicial or nonjudicial foreclosure proceeding be mailed to Borrower at its address as specified herein.

SECTION 31. UNIFORM INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purposes of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

SECTION 32. ASSUMABILITY.

(a) So long as (i) Borrower is not in default under any of the terms of the Note, this Instrument or any other Loan Document, and (ii) no situation exists which with the passage of time or the giving of notice or both would constitute a default under the Note, this Instrument or

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECTION 30. NOTICE. All notices given under this Agreement shall be in writing, and sent to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given on the earliest of (i) actual receipt, duly evidenced by any commercially reasonable means, (ii) three Business Days after mailing, by certified or registered U.S. Mail, return receipt requested, postage prepaid, (iii) one Business Day after timely delivery, fee prepaid, to a national overnight delivery service (such as FedEx, Purolator Courier, U.P.S. Next Day Air), (iv) the date of transmission of notice sent by telecopier or facsimile machine (with a copy thereof sent in accordance with clause (ii) above) provided notice was transmitted on a Business Day, otherwise notice shall be deemed given on the next Business Day. The applicable addresses are as follows:

To Borrower:

Larken Hotels Limited Partnership
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Cedar Rapids, IA 52406
Attn: Mr. Ron Carson

Telephone No.: (319) 366-8201
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With a Copy to:

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611 Anton Boulevard, Suite 1400
Costa Mesa, California 92626-1950
Attn: Randall M. Babbush, Esq.

Telephone No.: (714) 641-3456
Facsimile No.: (714) 546-9035

To Lender:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Commercial Mortgage Loan Department

Telephone No.: (203) 618 2373
Facsimile No.: (203) 629 8363

With a Copy to:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Legal Department

Telephone No.: (203) 625 6065
Facsimile No.: (203) 629 5718

A "Business Day" is any day other than a Saturday or Sunday on which the Lender is open for business. Borrower hereby requests that any notice of default or notice of sale in any judicial or nonjudicial foreclosure proceeding be mailed to Borrower at its address as specified herein.

SECTION 31. UNIFORM INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purposes of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

SECTION 32. ASSUMABILITY.

(a) So long as (i) Borrower is not in default under any of the terms of the Note, this Instrument or any other Loan Document, and (ii) no situation exists which with the passage of time or the giving of notice or both would constitute a default under the Note, this Instrument or

any other Loan Document, in the event Borrower desires to transfer all of the Property to another party (the "Transferee") and have the Transferee assume all of Borrower's obligations under the Note, this Instrument and all of the other Loan Documents and replacement guarantors and indemnitors assume all of the obligations of the indemnitors and guarantors of the Loan Documents (collectively, the "Transfer and Assumption"), Borrower, subject to the terms of this Section, may make a written application to Lender for Lender's consent to the Transfer and Assumption, subject to the conditions set forth in paragraph (b) of this Section. Together with such written application (and afterwards if requested by Lender), Borrower will submit to Lender true, correct and complete copies of any and all information and documents of any kind requested by Lender concerning the Property, Transferee and/or Borrower, together with any review fee required by Lender, in Lender's sole discretion.

(b) Lender shall grant, condition or withhold its consent to a Transfer and Assumption in its sole discretion, and may require, in addition to such other conditions as Lender deems appropriate, that:

(i) Lender receives an opinion from counsel acceptable to Lender that (x) such Transfer and Assumption shall not affect, in any way, the enforceability of the Loan Documents or the lien status, and (y) that the Transferee complies in all respects with the provisions of Section 29 of this Instrument and such other conditions concerning the organizational structure of the Transferee as were required by Lender at the time of the making of the Loan; and (z) if required by Lender or by any agency rating the Securities (as herein defined), that the assets and liabilities of Borrower and related entities will not be consolidated with such other entities as Lender identifies upon a bankruptcy of Transferee or any constituent or related individuals or entities of Transferee;

(ii) Borrower has submitted to Lender true, correct and complete copies of any and all information and documents of any kind requested by Lender concerning the Property, Transferee and/or Borrower;

(iii) the Transferee, in Lender's sole judgment, has sufficient experience in managing assets similar in size and type to the Property;

(iv) in Lender's sole judgment, the Transferee and the partners, members or shareholders of the Transferee are financially sound or have sufficient financial resources to manage the Property for the term of the Loan;

(v) the Loan has been placed, or Lender plans to place the Loan, in an offering of Securities (as defined herein) and Lender receives written confirmation from the rating agencies that the Transfer and Assumption will not result in any downgrade, qualification or withdrawal of the ratings assigned to the pool and assets in which the Loan has been placed; and

(vi) the replacement guarantors and indemnitors shall be satisfactory to Lender in Lender's sole discretion; and

(vii) Borrower has paid any review fee required by Lender, not to exceed \$2,000 (which fee shall be in addition to the assumption fee required under subsection 32(c)(i)).

(c) If Lender consents to the Transfer and Assumption, the Transferee and/or Borrower as the case may be, shall deliver the following to Lender:

(i) Borrower shall deliver to Lender an assumption fee in the amount of one percent of the then unpaid principal balance of the Loan;

(ii) Borrower, Transferee, and the original and replacement guarantors and indemnitors shall execute and deliver to Lender any and all documents required by Lender, in form and substance required by Lender, in Lender's sole discretion (the "Assumption Documents");

(iii) Borrower shall cause to be delivered to Lender, an endorsement to the mortgagee policy of title insurance then insuring the lien created by this Instrument in form and substance acceptable to Lender, in Lender's sole discretion (the "Endorsement"); and

(iv) Borrower shall deliver to Lender a payment in the amount of all costs incurred by Lender in connection with the Transfer and Assumption, including but not limited to Lender's attorneys fees and expenses, all recording fees for the Assumption Documents, and all fees payable to the title company for the delivery to Lender of the Endorsement.

(d) Notwithstanding anything contained in this Section to the contrary, (x) under no circumstances may the Property and Loan be transferred and assumed by any party under the terms of this Section more than once during the entire term of the Loan and (y) except based on Lender's written agreement to the Transfer and Assumption and Borrower's and Transferee's compliance with all of the terms and provisions of this Section, the terms and provisions of this Section shall in no way amend or modify the terms and provisions contained in Section 15 of this Instrument.

SECTION 33. TRANSFER OF LOAN. Lender may, at any time, sell, transfer or assign the Note, this Instrument and the Loan Documents, or any part thereof, and any or all servicing rights with respect thereto, or grant participations therein or issue mortgage pass-through certificates or other securities evidencing a beneficial interest in a rated or unrated public offering or private placement (the "Securities"). Lender may forward to each purchaser, transferee, assignee, servicer, participant, investor in such Securities or any rating agency rating such Securities (singularly, an "Investor," and collectively, the "Investors") and each prospective Investor, all documents and information which Lender now has or may hereafter acquire relating to the Loan and to Borrower, any guarantor, any indemnitors and/or the Property, whether

furnished by Borrower, any guarantor, any indemnitors or otherwise, as Lender determines necessary or desirable. Borrower shall furnish and Borrower consents to Lender furnishing to such Investors or such prospective Investors or rating agency any and all information concerning the Property, the leases, the financial condition of Borrower, any guarantor and any indemnitor as may be requested by Lender, any Investor or any prospective Investor or rating agency in connection with any sale, transfer or participation interest.

SECTION 34. SUCCESSORS AND ASSIGNS BOUND. This Instrument and the other Loan Documents shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever, subject to Section 15 hereof.. Notwithstanding the foregoing, Lender shall have no liability under any of the Loan Documents for any matter arising after Lender transfers its interest in the Note to any successor. However, Lender shall continue to have the benefit of all rights having accrued under the Loan Documents theretofore, and all rights under all obligations of indemnification set forth in the Loan Documents for matters arising theretofore, then, and thereafter.

SECTION 35. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument, nor shall Lender's receipt of any awards, proceeds or damages, whether as proceeds of insurance or condemnation awards or otherwise, operate to cure or waive Borrower's default in payment of sums secured by this Instrument.

SECTION 36. ESTOPPEL CERTIFICATE. Borrower shall within ten days of a written request from Lender furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument and attaching true, correct and complete copies of the Note, this Instrument and any other Loan Documents and any and all modifications, amendments and substitutions thereof.

SECTION 37. WAIVER OF JURY TRIAL. BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THE BORROWER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THE NOTE, THIS INSTRUMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

SECTION 38. MISCELLANEOUS.

(a) No Oral Change. No provision of this Instrument or any of the other Loan Documents may be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, except only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

(b) Liability. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder and under the other Loan Documents shall be joint and several.

(c) Captions. The captions and headings of the Sections, paragraphs, and other provisions of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

(d) Duplicate Originals; Counterparts. This Instrument and any of the Loan Documents may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Instrument and any of the Loan Documents may be executed in multiple counterparts.

(e) Number and Gender. Whenever the context may require, any pronouns used herein or in any of the Loan Documents shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(f) Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the performance and repayment of the obligations secured hereby.

(g) Entire Agreement. The Note, this Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender pertaining to the subject matter hereof and thereof, and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Loan Documents.

(h) Action through Agents. In exercising any rights hereunder or under any of the Loan Documents or taking any actions provided for herein or therein, Lender may act through its employees, agents or independent contractors as authorized by Lender.

(i) No Merger. If Lender acquires any other or additional interests in or to the Property, then, unless Lender indicates a contrary intent in a writing duly recorded, this Instrument and the lien hereof shall not merge in such other or additional interests.

{SIGNATURES NEXT PAGE}

gr ~~(j) Guaranty Waiver Rider. This Deed of Trust shall include the terms and provisions of that certain Guaranty Waiver Rider, attached hereto and incorporated herein by this reference.~~

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

BORROWER

LARKEN HOTELS LIMITED PARTNERSHIP.,
a ~~Delaware~~ limited partnership
Minnesota

By: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: Ronald R. Carson
Its: Vice President
Name: Ronald R. Carson

WITNESS/ATTEST:

_____, a

By: _____, a

By: Ken Cahill
Name: Ken Cahill
Title: Secretary

ATTACHMENTS

gr ~~Guaranty Waiver Rider~~
Exhibit A Legal Description
Notarial Jurats: ODMAPCDOCS\LOSANGELES\941393

Hotel

EXHIBIT A

ALL THAT CERTAIN PIECE OR PARCEL OF GROUND, LYING AND BEING SITUATE IN SANDY TOWNSHIP, CLEARFIELD COUNTY, PENNSYLVANIA BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE EASTERN MOST RIGHT-OF-WAY LINE OF STATE ROUTE 0219 AT THE COMMON PROPERTY CORNER WITH LANDS NOW OR FORMERLY OF CHARLES J. ASSALONE ET AL; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 28 DEGREES 21 MINUTES 06 SECONDS WEST 324.78 FEET TO AN EXISTING BOLT IN MACADAM (NORTH 28 DEGREES 23 MINUTES 00 SECONDS WEST 325.70 FEET DEED); THENCE ALONG THE JAMES R. AND RUTH TAYLOR SUBDIVISION AND ALONG A PRIVATE ROAD (FORREST LANE) NORTH 29 DEGREES 30 MINUTES 10 SECONDS EAST 91.73 FEET TO AN EXISTING IRON PIN (NORTH 29 DEGREES 45 MINUTES 00 SECONDS EAST 92.06 FEET DEED); THENCE ALONG THE SAME NORTH 46 DEGREES 48 MINUTES 22 SECONDS EAST 572.04 FEET TO AN EXISTING IRON PIPE (NORTH 46 DEGREES 46 MINUTES 00 SECONDS EAST 572.43 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF JOHN ROSIO JR. ET AL SOUTH 23 DEGREES 51 MINUTES 00 SECONDS EAST 590.07 FEET TO AN EXISTING IRON PIN (SOUTH 23 DEGREES 51 MINUTES 00 SECONDS EAST 590.57 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF MUNSON TRANSPORTATION, INC. SOUTH 51 DEGREES 32 MINUTES 33 SECONDS WEST 477.67 FEET TO AN EXISTING IRON PIN (SOUTH 51 DEGREES 28 MINUTES 00 SECONDS WEST 477.59 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF CHARLES J. ASSALONE ET AL NORTH 31 DEGREES 56 MINUTES 38 SECONDS WEST 40.17 FEET TO AN EXISTING IRON PIN (NORTH 32 DEGREES 03 MINUTES 00 SECONDS WEST 40.26 FEET DEED); THENCE ALONG THE SAME NORTH 51 DEGREES 32 MINUTES 48 SECONDS EAST 32.51 FEET TO AN EXISTING IRON PIN (NORTH 51 DEGREES 28 MINUTES 00 SECONDS EAST 32.47 FEET DEED); THENCE ALONG THE SAME NORTH 28 DEGREES 20 MINUTES 48 SECONDS WEST 131.80 FEET TO AN EXISTING IRON PIN (NORTH 28 DEGREES 23 MINUTES 00 SECONDS WEST 132.03 FEET DEED); THENCE ALONG THE SAME SOUTH 51 DEGREES 31 MINUTES 13 SECONDS WEST 145.82 FEET (SOUTH 51 DEGREES 28 MINUTES 00 SECONDS WEST 145.82 FEET DEED) TO THE POINT AND PLACE OF BEGINNING AND CONTAINING 310,496 SQUARE FEET OR 7.128 ACRES.

BEING MORE FULLY SHOWN ON PLAN TITLED -ALTA/ACSM, DUBOIS HOLIDAY INN LARKEN, INC., PREPARED BY KELLER ENGINEERS, INC., OF HOLLIDAYSBURG, PENNSYLVANIA, DATED MAY 29, 1998 AND INDEXED AS PROJECT NUMBER 712-1.

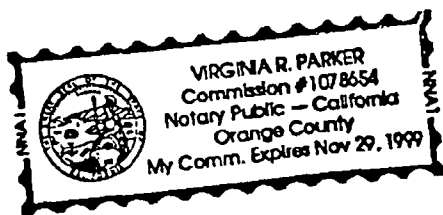
TOGETHER WITH AND SUBJECT TO A COMMON ACCESS EASEMENT BETWEEN LANDS AS DESCRIBED HEREIN AND LANDS OF JAMES AND RUTH TAYLOR. EASEMENT BEING MORE FULLY DESCRIBED IN DEED BOOK VOLUME 1064 AT PAGE 596.

SUBJECT TO A 20 FOOT WIDE ACCESS EASEMENT TO LAND NOW OR FORMERLY OF JOHN ROSIO JR. ET AL AS ORIGINALLY LAID OUT IN DEED BOOK VOLUME 1012 AT PAGE 21.

SUBJECT TO ANY EASEMENTS, RIGHT-OF-WAYS, OR RESTRICTIONS AS PREVIOUSLY LAID OUT WITHIN THE CHAIN OF TITLE FOR THIS PROPERTY.

BEING ALL OF THE TRACT OF LAND TITLE TO WHICH BECAME VESTED IN THE GRANTOR HEREIN BY DEED AS RECORDED IN CLEARFIELD COUNTY DEED BOOK VOLUME 1696 AT PAGE 573.

[California Form]



STATE OF Iowa)
) ss.
COUNTY OF LINN)

Ronald R. Carson
and

On July 3, 1998, before me, William H. Krueger, personally appeared Ken Cahill
personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me
that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity(ies) upon behalf of
which the person(s) acted, executed the instrument.

Witness my hand and official seal.

William H. Krueger
My Commission Expires 12-03-2000

I hereby certify this copy to be a true and exact copy of the signed original of this document.

**WHEN RECORDED MAIL
TO:**

Bankers Trust Company of
California
3 Park Plaza, 6th Floor
Irvine, CA 92614-8539
Attn: Mortgage Custody/
Greenwich Capital Commercial
(8/97)

GREENWICH CAPITAL FINANCIAL PRODUCTS, INC.

By: 

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**OPEN END MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT,
FINANCING STATEMENT AND FIXTURE FILING**

This instrument constitutes a Fixture Filing

THIS OPEN END MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING (herein "Instrument") is made as of July 8, 1998, and is given by the Mortgagor, LARKEN HOTELS LIMITED PARTNERSHIP, a Delaware limited partnership, whose address is 3330 Southgate Ct. SW, Cedar Rapids, IA 52404 (herein "Borrower"), to the Mortgagee, GREENWICH CAPITAL FINANCIAL PRODUCTS, INC. a corporation organized and existing under the laws of the state of Delaware, whose address is 600 Steamboat Road, Greenwich, Connecticut 06830, together with its successors, assigns and transferees, (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited, irrevocably grants, conveys, mortgages, warrants and assigns to Lender, the following described property located in the County of Clearfield, State of Pennsylvania, and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for all purposes.

TOGETHER with all buildings, improvements and tenements now or hereafter erected on the property, including without limitation that certain hotel and related facilities (including any tennis courts, golf courses, and swimming pools) and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights (including development rights, entitlements and governmental approvals), appurtenances, rents (subject however to the assignment of rents to Lender herein), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, generators, compressors, gas and electric machinery and equipment, facilities used to provide utility services, laundry, drying, dishwashing machinery and equipment, communications apparatus, including television, radio, music and cable antennas and

systems, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all escalators and elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigeration equipment, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, trees, plants and other landscaping, shuttle buses and vehicles of any nature whatsoever, telecommunications equipment, including telephones, switchboards, exchanges, wires and phone jacks, beds, dressers, cabinets, tables, chairs, mirrors, desks, wall coverings, clocks, lamps, minibars, intercoms, blankets, linen, towels, pillows and bedspreads, kitchen, restaurant and other operating equipment (including menus, dishes, china, silverware, glassware, uniforms, aprons, cooking utensils, tables and cocktail lounge supplies), food and beverages, liquor, soap, shampoos, cleaning materials, matches, stationery and other similar items, chaise lounges, swimming pool heaters and equipment, recreational equipment and maintenance supplies and equipment, clubhouse equipment, furnishings and supplies, tax refunds, trade names, licenses (including liquor licenses), permits, Borrower's rights to insurance proceeds, unearned insurance premiums and chooses in action; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said real property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property";

TOGETHER with all right, title and interest in, to and under any and all leases now or hereinafter in existence (as amended or supplemented from time to time) and covering space in or applicable to the Property (hereinafter referred to collectively as the "Leases" and singularly as a "Lease"), and any and all use or occupancy agreements (whether written or oral) for the use or occupancy of guest rooms, conference room, banquet, reception, convention or recreational facilities (collectively, "Hotel Use Agreements") together with all rents, earnings, income, profits, benefits and advantages arising from the Property or from said Leases and Hotel Use Agreements and all other sums (including all guest room rents and prepaid rents and security and reservation deposits) due or to become due pursuant to or in connection with the foregoing, and together with any and all guaranties of or under any of said Leases or Hotel Use Agreements, and together with all rights, powers, privileges, options and other benefits of Borrower under the Leases and Hotel Use Agreements, including, without limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, insurance proceeds, moneys and security payable or receivable under the Leases, the Hotel Use Agreements or pursuant to any of the provisions thereof, whether as rent, room or facilities charges or otherwise, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Property and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases and Hotel Use Agreements as agent and attorney-in-fact for Borrower, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the

happening of a default or breach under any Lease or Hotel Use Agreement, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or Hotel Use Agreement or by any law, and to do any and all other things whatsoever which the Borrower is or may become entitled to do under any such Lease or Hotel Use Agreement together with all accounts receivable, contract rights, franchises, interests, estates or other claims, both at law and in equity, relating to the Property, to the extent not included in rent earnings and income under any of the Leases or Hotel Use Agreements;

TOGETHER with all of Borrower's present and future right, title and interest in and to the payment of money and accounts, including reserve, deposit or escrow accounts, made pursuant to any loan document between Borrower and Lender with respect to the Property, and accounts receivable arising from or relating to the construction, use or operation of the Property, including without limitation (i) all rights to payment for the use or rental of guest rooms or other space on the Property or for goods sold or leased or for services rendered, whether or not yet earned by performance, (ii) all rights to payment from any consumer credit, charge, entertainment or travel card or service organization or entity, (iii) all reserves, deferred payments, refunds, cost savings payments and deposits (including all earnest money sales deposits) and deposits by Borrower with third parties (including all utility deposits), (iv) all chattel paper, instruments, documents, notes, drafts and letters of credit, and (v) all agreements which relate to any of the foregoing (collectively, the "Accounts"), together with all income, profits, benefits and advantages arising therefrom, and together with all rights, powers, privileges, options and other benefits of Borrower under the Accounts, and together with the right to do any and all other things whatsoever which the Borrower is or may become entitled to do under the Accounts;

TOGETHER with all agreements and contracts other than the Leases and Hotel Use Agreements, including without limitation utility contracts, management agreements, and franchise or license agreements, certificates, guaranties, warranties, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into (to the extent the same are assignable), and all rights therein and thereto, pertaining to the construction, management or operation of the Property or any part thereof or any improvements or respecting any business or activity conducted on the Property or any part thereof (the "Property Contracts") and all right, title and interest of Borrower therein, including the right to receive and collect any sums payable to Borrower thereunder and all deposits or other security or advance payments made by Borrower with respect to any of the services related to the Property or the operation thereof;

TOGETHER with all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

TOGETHER with any and all proceeds resulting or arising from any of the foregoing (the Property, the Leases, the Hotel Use Agreements, the Property Contracts, the Accounts, and all

other property, whether real, personal, tangible, or intangible, described above, and all proceeds thereof, may be referred to collectively as the "Collateral").

THIS INSTRUMENT SECURES TO LENDER (a) the repayment of the indebtedness evidenced by Borrower's promissory note dated of even date herewith (herein "Note"), including any prepayment consideration provided for therein, in the principal sum of THREE MILLION TWO HUNDRED THOUSAND AND NO/100THS Dollars (\$3,200,000), with interest thereon, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2018 (the "Maturity Date"); and all renewals, extensions and modifications thereof; (b) the performance of the covenants and agreements of Borrower contained in an Environmental Indemnity Agreement (herein so-called) executed by Borrower and Larken, Inc., an Iowa corporation, for the benefit of Lender and dated of even date herewith; (c) the payment of all other sums, with interest thereon, advanced by Lender in accordance herewith to protect the security of this Instrument; and (d) the performance of the covenants and agreements of Borrower herein contained, or contained in any other Loan Document, INCLUDING BORROWER'S COVENANT TO REPAY ALL FUTURE ADVANCES (the Note, this Instrument, and all other documents or instruments given by Borrower or others and accepted by Lender for purposes of evidencing, securing, perfecting, or guaranteeing the indebtedness evidenced by the Note may be referred to as the "Loan Documents"). Without limitation of the foregoing, the following documents and instruments of even date herewith are Loan Documents: Assignment of Leases and Rents, Certificate of Borrower, Environmental Indemnity Agreement, Exceptions to Non-Recourse Guaranty, Completion/Repair and Security Agreement (if any), Replacement Reserve and Security Agreement (if any), and Conditional Assignment and Subordination of Management Agreement (if any).

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower represents, warrants, covenants and agrees in favor of Lender as follows:

SECTION 1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

SECTION 2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender (i) on the date of the recordation hereof, \$8,609.03, and (ii) on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the

Note is paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly taxes and assessments which may be levied on the Property, (b) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to this Instrument, (c) the yearly premium installments for mortgage insurance, if any, (d) the yearly charges for any easement or agreement maintained for the benefit of the Property, and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

Lender shall apply the Funds to pay said rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall not be required to pay Borrower any interest, earnings of profits on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

If at any time the amount of the Funds held by Lender shall be less than the amount deemed necessary by Lender to pay taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. Upon assignment of this Instrument, Lender shall have the right to transfer to the assignee all Funds then in Lender's possession and Lender shall thereupon be completely released from all liability with respect to such amounts.

SECTION 3. APPLICATION OF PAYMENTS. Lender may apply any payments received from or on behalf of Borrower to any of the obligations of Borrower then due under the Loan Documents, in any order determined by Lender.

SECTION 4. CHARGES; LIENS. Borrower shall pay all rents, taxes, assessments, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under Section 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this Section, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Except only for the liens and security interests in favor of Lender under this Instrument and the other Loan Documents, which Borrower shall pay and discharge in accordance with the Loan Documents, Borrower shall promptly discharge any lien encumbering all or any portion of or interest in the Property, irrespective of the priority of the same. Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property.

SECTION 5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", business interruption and such other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. Borrower shall purchase policies of insurance with respect to the Property with such insurers, in such amounts and covering such risks as shall be satisfactory to Lender, including, but not limited to, (i) personal injury and death; (ii) loss or damage by fire, lightning, hail, windstorm, explosion, hurricane (to the extent available), and such other hazards, casualties and contingencies, at least twelve months business interruption insurance in an amount equal to the gross revenues for such period (assuming full occupancy) and broad form boiler and machinery insurance in an amount equal to the lesser of \$2,000,000 or the full replacement cost of the building in which the boiler or similar vessel is located as are normally and usually covered by extended coverage policies in effect where the Property is located in (A) amounts equal to the lesser of the (1) unpaid Loan balance from time to time, and (2) 100% of the full replacement cost of all improvements on the Property without any deduction for depreciation, or (B) the amount required by the insurer to suspend any coinsurance clause; and comprehensive general public liability insurance in an amount not less than \$3,000,000.00 per occurrence and \$6,000,000 in the aggregate, and containing an "Ordinance or Law Coverage" or "Enforcement" endorsement if any of the improvements or the use of the Property shall at any time constitute legal nonconforming structures or uses; provided, that each policy shall provide by way of endorsement, rider or otherwise that no such insurance policy shall be canceled, endorsed, altered, or reissued to effect a change in coverage unless such insurer shall have first given Lender 30 days prior written notice thereof, such policy shall be on a replacement cost basis, with a waiver of depreciation, in an amount not less than that necessary to comply with any coinsurance percentage stipulated in the policy, but not less than 100 percent of the insurable

value (based upon replacement cost) of the Property and the deductible clause, if any, of the fire and extended coverage policy may not exceed the lesser of ten percent of the amount of the loan secured hereby or \$10,000.00; (iii) loss or damage by flood, if the Property is now or hereafter in an area designated by the Secretary of Housing and Urban Development as an area having special flood hazards, in an amount equal to the full replacement cost for all improvements on the Property or the maximum amount available under the Flood Disaster Protection Act of 1973, and regulations issued pursuant thereto, as amended from time to time, whichever is less, in form complying with the "insurance purchase requirement" of that Act and providing for a deductible, if any, not in excess of \$3,000; and (iv) such other insurance and endorsements (including mine subsidence coverages), if any, as Lender may require from time to time, or which is required by the Loan Documents. Borrower shall cause all insurance (except general public liability insurance) carried in accordance with this Section to be payable to Lender as a mortgagee and not as a coinsured, and, in the case of all policies of insurance carried by each lessee for the benefit of Borrower, if any, to cause all such policies to be payable to Lender as Lender's interest may appear. All premiums on insurance policies shall be paid, in the manner provided under Section 2 hereof, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgagee clause in favor of and in form acceptable to Lender and shall provide that the insurer will notify Lender at least thirty (30) days in advance of any policy reduction or cancellation for any reason. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least 30 days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that while there exists neither an Event of Default nor any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default, Lender shall not adjust or compromise any such claim without Borrower's written consent, which consent shall not be unreasonably withheld, delayed, or conditioned. Borrower's consent to such adjustment or compromise shall not be required if there exists an Event of Default or any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default. Nothing contained in this Section shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) subject to the immediately following paragraph, to

apply such proceeds to the payment of the sums secured by this Instrument whether or not then due, in any order (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

Lender shall not exercise Lender's option to apply insurance proceeds to the payment of the sums secured by this Instrument if all of the following conditions are met: (i) Borrower is not in breach or default of any covenant or agreement of this Instrument, the Note or any other Loan Document; (ii) Lender determines that there will be sufficient funds to restore and repair the Property to the Pre-existing Condition (as hereinafter defined) and to timely make all payments due under the Loan Documents during the restoration and repair of the Property to the Pre-existing Condition; (iii) Lender agrees in writing that the income of the Property, after restoration and repair of the Property to the Pre-existing Condition, will be sufficient to meet all operating costs and other expenses, payments for reserves and loan repayment obligations (including any obligations under any permitted subordinate financing) relating to the Property and maintain a debt service coverage ratio of at least 1.40 to 1.0; (iv) Lender determines that restoration and repair of the Property to the Pre-existing Condition will be completed within two years of the date of the loss or casualty to the Property, but in no event later than six months prior to the Maturity Date; (v) Borrower furnishes to Lender evidence satisfactory to Lender that the Franchise Agreement and the Management Agreement for the Property shall continue in full force and effect after the restoration and repair of the Property to its Pre-existing Condition, notwithstanding the occurrence of any such fire or other casualty; and (vi) Lender is reasonably satisfied that the Property can be restored and repaired as nearly as possible to the condition it was in immediately prior to such casualty and in compliance with all applicable zoning, building and other laws and codes (the "Pre-existing Condition"). If Lender elects to make the insurance proceeds available for the restoration and repair of the Property, Borrower agrees that, if at any time during the restoration and repair, the cost of completing such restoration and repair, as determined by Lender, exceeds the undisbursed insurance proceeds, Borrower shall, immediately upon demand by Lender, deposit the amount of such excess with Lender, and Lender shall first disburse such deposit to pay for the costs of such restoration and repair on the same terms and conditions as the insurance proceeds are disbursed.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, then Borrower shall restore the Property to the equivalent of its original condition or such other condition as Lender may approve in writing, and Borrower shall promptly begin such restoration and at all times thereafter diligently prosecute such restoration to completion. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments; and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments due under the Note, under Section 2 hereof, or otherwise under

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

Plaintiff,

vs.

LARKEN HOTELS LIMITED
PARTNERSHIP,

Defendant.

) CIVIL ACTION

) NO.: 06-2105-CD

PRAECIPE

FILED ^{2cc}
m/11-27-06 ^{Any}
DEC 20 2006 ⁱⁿ

William A. Shaw
Prothonotary/Clerk of Courts

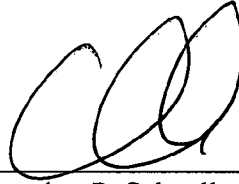
TO THE COURT ADMINISTRATOR:

Expedited disposition of the attached motion is requested for the following reasons:

This is a commercial foreclosure action. The mortgaged property is a hotel on Interstate 80. The borrower is in default under the loan documents, and recently advised the Plaintiff that the borrower was winding down operations and intends to abandon the mortgaged property. The borrower has also informed the lender that the borrower will not expend additional monies on capital improvements.

The immediate appointment of a receiver is necessary to (i) protect the health, safety and welfare of hotel customers, (ii) keep the mortgaged property in good repair and in continuous operation, (iii) preserve the jobs of the current employees of the hotel, and (iv) protect the value of the mortgaged property pending a foreclosure sale or deed in lieu of foreclosure transaction. The Defendant has been cooperative, and consents to the emergency appointment of a receiver.

Dated: December 19, 2006



Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

Attorneys for Plaintiff

FOR COURT ADMINISTRATOR ACTION ONLY

- ☐ MOTION OR PETITION ASSIGNED TO JUDGE
- ☐ COUNSEL FOR MOVING PARTY NOTIFIED OF JUDICIAL ASSIGNMENT

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

Plaintiff,

vs.

LARKEN HOTELS LIMITED
PARTNERSHIP,

Defendant.

) CIVIL ACTION

) NO.: 06-2105-CD

FILED
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William A. Shaw
Prothonotary/Clerk of Courts

PLAINTIFF'S EMERGENCY MOTION FOR THE APPOINTMENT OF A RECEIVER

Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") by and through its undersigned counsel, and pursuant to Pennsylvania Rules of Civil Procedure Nos. 1533 and 1576(c), and local rule 208.3(b)(2), files this emergency motion for the appointment of a receiver ("Motion"), and in support thereof, avers as follows:

1. Immediate attention of the Court is required in this foreclosure action. There is a crisis at hand which will impact not only the mortgagee, but all customers and employees of the hotel which is under foreclosure in this action.

2. The mortgagor and owner of the hotel recently advised the mortgagee that the owner has minimal operating funds and intends to abandon the property. Unless a receiver is appointed on an emergency basis, the health, safety and welfare of hotel customers could be compromised. Also, without the immediate appointment of a trustee, the hotel may need to close temporarily. This will have an adverse impact on the hotel employees and on the market value

of the hotel. Because the Plaintiff is not the owner of the property and cannot take possession of the property at this juncture, a receiver is needed immediately to protect the interests of customers, employees and the mortgagee.

3. Expedited relief is also appropriate here because the mortgagor has stipulated all the relief set forth in this Motion (see the signature page of this Motion and end of the draft order for the Mortgagor's written consent).

BACKGROUND

4. Plaintiff's Foreclosure Complaint is attached as Exhibit A ("Complaint").

5. Plaintiff seeks to foreclose on a hotel located at Route 219 and Interstate 80 in DuBois, Pennsylvania 15801 (the "Mortgaged Property").

6. Defendant Larken Hotels Limited Partnership ("Defendant") owns the Mortgaged Property.

7. Defendant recently advised Plaintiff that the Defendant intends to immediately abandon the Mortgaged Property due to lack of operating funds and other reasons.

8. Defendant has been very cooperative with the Plaintiff. Both the Plaintiff and the Defendant have agreed that the emergency appointment of a receiver is necessary to protect the health, safety and welfare of customers in the hotel, preserve the jobs of many of the existing employees and to preserve the value of the hotel.

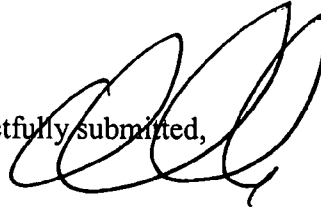
9. Plaintiff respectfully requests that Janus Hotels and Resorts, Inc. ("Janus") be appointed receiver.

10. Managing a hotel requires specialized expertise in the hospitality industry as well as deep resources for all aspects of managing the property, including accounting services and industry-specific computer software.

WHEREFORE, Plaintiff respectfully requests that the Court grant the Motion, appoint Janus as receiver for the Mortgaged Property and grant other and further appropriate relief.

Dated: December 19, 2006

Respectfully submitted,



Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

Attorneys for Plaintiff

CONSENTED TO:

Defendant consents to the relief set forth in this motion.

LARKEN HOTELS LIMITED PARTNERSHIP

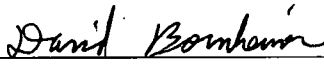

By: Larry Cahill
Its: President of General Partner

VERIFICATION

David Bornheimer, states under penalties provided for by 18 Pa. C.S. § 4904 (unsworn falsification to authorities) that:

1. I am an Asset Manager for Midland Loan Services, Inc. servicing agent for the Plaintiff.
2. The averments of fact contained in the foregoing Motion are true and correct to the best of my knowledge, information and belief.
3. I understand that a false statement in this verification will subject me to the penalties provided by law (misdemeanor of the second degree).

Dated: December 7, 2006

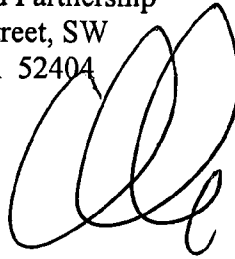


DAVID BORNHEIMER

CERTIFICATE OF SERVICE

I, Christopher P. Schueller, hereby certify that on December 19, 2006 I caused a true and correct copy of the foregoing Emergency Motion for Appointment of a Receiver and proposed order via overnight delivery and restricted mail delivery as provided for under Pa. R.C.P. No. 403 on the following:

Larken Hotels Limited Partnership
3330 Southgate Street, SW
Cedar Rapids, IA 52404



Christopher P. Schueller, Pa. ID#92746
BUCHANAN INGERSOLL & ROONEY PC
One Oxford Centre
301 Grant Street, 20th Floor
Pittsburgh, PA 15219
(412) 562-8432
Attorneys for Plaintiff

Dated: December 19, 2006

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

Plaintiff,

vs.

LARKEN HOTELS LIMITED
PARTNERSHIP,

Defendant.

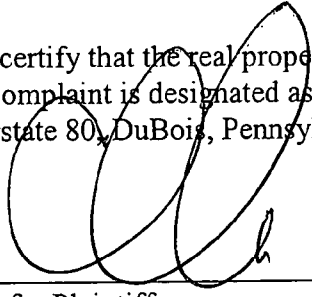
) CIVIL ACTION
)
) NO.:
) TYPE OF CASE: Commercial Mortgage
) Foreclosure
) TYPE OF PLEADING
) **COMPLAINT FOR MORTGAGE**
) **FORECLOSURE**
)
)
)
) FILED ON BEHALF OF PLAINTIFF:
)
) WELLS FARGO BANK, N.A., AS
) TRUSTEE FOR THE REGISTERED
) HOLDERS OF COMMERCIAL
) MORTGAGE ACCEPTANCE CORP.,
) COMMERCIAL MORTGAGE PASS-
) THROUGH CERTIFICATES, SERIES
) 1998-C2,
)
) Counsel of Record for this Party:
)
) Christopher P. Schueller, Pa. ID#92746
) Timothy P. Palmer, Pa. ID#86165
) BUCHANAN INGERSOLL & ROONEY PC
) 301 Grant Street, 20th Floor
) Pittsburgh, PA 15219-1410
) (412) 562-8432

Dated: December 14, 2006

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

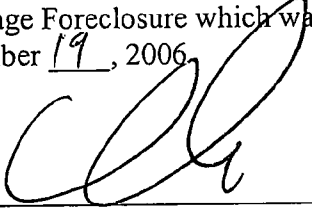
WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.:
MORTGAGE ACCEPTANCE CORP.,	)	TYPE OF CASE: Commercial Mortgage
COMMERCIAL MORTGAGE PASS-	)	Foreclosure
THROUGH CERTIFICATES, SERIES	)	TYPE OF PLEADING
1998-C2,	)	COMPLAINT FOR MORTGAGE
	)	FORECLOSURE
Plaintiff,	)	
vs.	)	
LARKEN HOTELS LIMITED	)	FILED ON BEHALF OF PLAINTIFF:
PARTNERSHIP,	)	
	)	WELLS FARGO BANK, N.A., AS
	)	TRUSTEE FOR THE REGISTERED
	)	HOLDERS OF COMMERCIAL
	)	MORTGAGE ACCEPTANCE CORP.,
	)	COMMERCIAL MORTGAGE PASS-
	)	THROUGH CERTIFICATES, SERIES
	)	1998-C2,
	)	
Defendant.	)	Counsel of Record for this Party:
	)	
	)	Christopher P. Schueller, Pa. ID#92746
	)	Timothy P. Palmer, Pa. ID#86165
	)	BUCHANAN INGERSOLL & ROONEY PC
	)	301 Grant Street, 20th Floor
	)	Pittsburgh, PA 15219-1410
	)	(412) 562-8432

I hereby certify that the real property effected
by this Complaint is designated as Route 219
and Interstate 80, DuBois, Pennsylvania 15801



Attorney for Plaintiff

I hereby certify that the within is a true
and correct copy of the Complaint for
Mortgage Foreclosure which was filed on
December 19, 2006.

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a series of loops and a final 'g' at the end.

Attorney for Plaintiff

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS) CIVIL ACTION
TRUSTEE FOR THE REGISTERED)
HOLDERS OF COMMERCIAL) NO.:
MORTGAGE ACCEPTANCE CORP.,)
COMMERCIAL MORTGAGE PASS-)
THROUGH CERTIFICATES, SERIES)
1998-C2,)
Plaintiff,)
vs.)

LARKEN HOTELS LIMITED)
PARTNERSHIP,)
Defendant.)

NOTICE TO DEFEND

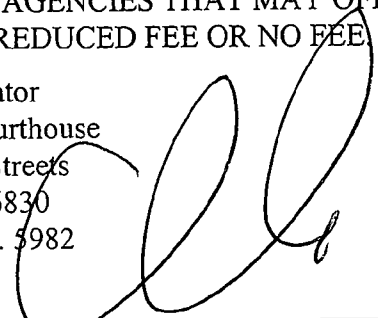
TO: Defendant

You have been sued in court. If you wish to defend against the claims set forth in the following pages, you must take action within twenty (20) days after this complaint and notice are served, by entering a written appearance personally or by attorney and filing in writing with the court your defenses or objections to the claims set forth against you. You are warned that if you fail to do so the case may proceed without you and a judgment may be entered against you by the court without further notice for any money claimed in the complaint or for any other claim or relief requested by the plaintiff. You may lose money or property or other rights important to you.

YOU SHOULD TAKE THIS PAPER TO YOUR LAWYER AT ONCE. IF YOU DO NOT HAVE A LAWYER OR CANNOT AFFORD ONE, GO TO OR TELEPHONE THE OFFICE SET FORTH BELOW THIS OFFICE CAN PROVIDE YOU WITH INFORMATION ABOUT HIRING A LAWYER.

IF YOU CANNOT AFFORD TO HIRE A LAWYER, THIS OFFICE MAY BE ABLE TO PROVIDE YOU WITH INFORMATION ABOUT AGENCIES THAT MAY OFFER LEGAL SERVICES TO ELIGIBLE PERSONS AT A REDUCED FEE OR NO FEE.

Court Administrator
Clearfield County Courthouse
Second & Market Streets
Clearfield, PA 16830
(814) 765-2641 Ext. 5982



Attorney for Plaintiff

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.:
MORTGAGE ACCEPTANCE CORP.,	)	
COMMERCIAL MORTGAGE PASS-	)	
THROUGH CERTIFICATES, SERIES	)	
1998-C2,	)	
	)	
Plaintiff,	)	

vs.

	)
LARKEN HOTELS LIMITED	)
PARTNERSHIP,	)
	)
Defendant.	)

PARTIES AND MORTGAGED PREMISES

1. Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") is a real estate mortgage investment conduit, and its authorized servicing agent is Midland Loan Services, Inc., which maintains a place for the transaction of business 10851 Mastin, Overland Park, Kansas 66210.

2. Defendant Larken Hotels Limited Partnership is a Delaware limited partnership with an address of 3330 Southgate Court, Cedar Rapids, Iowa 52404.

3. Plaintiff is the mortgagee in the first lien position on real estate owned by Defendant located at Route 219 and Interstate 80, DuBois, Pennsylvania 15801 ("Mortgaged Premises").

BACKGROUND

4. Defendant executed a Promissory Note dated July 8, 1998 in the original principal amount of \$3,200,000 as borrower in favor of Greenwich Capital Financial Products, Inc. ("Greenwich") as lender ("Note"). A copy of the Note is attached as Exhibit A.

5. The Note is secured by an Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture filing dated July 8, 1998 and recorded with the prothonotary of Clearfield County ("Mortgage"). A copy of the Mortgage is attached as Exhibit B.

6. The Mortgage creates a lien on the Mortgaged Premises and all personal property used in the operation of the Mortgaged Premises, including but not limited to a liquor license (collectively, the "Collateral").

7. By assignment, Plaintiff is now the owner and holder of the lender's rights under the Note and Mortgage.

8. Defendant has defaulted on its obligations under the Note and Mortgage by, among other things, failing to make the required loan payments within the terms specified in the Note and Mortgage.

9. As of December 12, 2006, \$2,755,981.20 is due and owing Plaintiff under the Note and Mortgage which is comprised of \$2,450,303.38 in principal, \$38,515.37 in interest, \$10,549.92 in default interest, \$60.00 in non sufficient funds fees, \$2,670.64 in late fees, and \$253,881.89 in prepayment premium. The indebtedness accrues at a per diem of \$882.7898. Legal fees and costs are also due and owing and continue to accrue.

10. Judgment has not been entered on the Note in this or any other jurisdiction.

WHEREFORE, Plaintiff demands that judgment for foreclosure of the Mortgage and Collateral be entered in its favor and against the Defendant in the amount of \$2,755,981.20 as of

December 12, 2006, which is comprised of \$2,450,303.38 in principal, \$38,515.37 in interest, \$10,549.92 in default interest, \$60.00 in non sufficient funds fees, \$2,670.64 in late fees, and \$253,881.89 in prepayment premium, and interest accruing at a per diem of \$882.79 after December 12, 2006 together with legal fees and costs.

Dated: December 19, 2006



Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

Attorneys for Plaintiff

UNSWORN VERIFICATION

I, David Bornheimer, hereby state subject to the penalties of 18 PA. C.S. § 4904 regarding unsworn falsification to authorities that I am an Asset Manager, for Midland Loan Services Inc., the authorized servicing agent for Plaintiff, and that the averments of fact contained in the foregoing Complaint are true and correct to the best of my knowledge, information and belief.

Dated: December 7, 2006



DAVID BORNHEIMER

✓

A

I hereby certify this to be a true and exact copy of the signed original of this document.

GREENWICH CAPITAL FINANCIAL PRODUCTS, INC.

By: _____

(Commercial Yield Maintenance)

PROMISSORY NOTE

US\$3,200,000

July 8, 1998

FOR VALUE RECEIVED, the undersigned LARKEN HOTELS LIMITED PARTNERSHIP, a Minnesota limited partnership ("Borrower"), promises to pay GREENWICH CAPITAL FINANCIAL PRODUCTS, INC., a Delaware corporation ("Lender"), or order, at 600 Steamboat Road, Greenwich, Connecticut 06830, or such other place as the holder hereof may designate in writing, the principal sum of Three Million Two Hundred Thousand Dollars (US\$3,200,000), with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of seven and ninety-seven one hundredths percent (7.97%) per annum. This Promissory Note may be referred to herein as the "Note," and the loan evidenced hereby may be referred to herein as the "Loan."

PAYMENTS OF PRINCIPAL AND INTEREST. Principal and interest shall be due and payable by Borrower to Lender in consecutive monthly installments, each in the amount of Twenty-Six Thousand Seven Hundred Six and 37/100ths Dollars (US\$26,706.37) on the first day of each month beginning September 1, 1998 (herein "amortization commencement date"), until the entire indebtedness evidenced hereby is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on August 1, 2018 (the "Maturity Date").

Interest on the principal sum of this Note shall be calculated on the basis of a 360 day year consisting of 12 months of 30 days each. Interest due and payable for a period less than a full month shall be similarly calculated on the basis of a 30 day month and a 360 day year. Interest on this Note shall be paid in arrears.

The undersigned shall pay the holder hereof, in advance, on the date hereof, interest only on the outstanding principal balance of this Note, at the interest rate first mentioned above, from the date hereof through and including the last day of the calendar month in which this Note is executed.

SECURITY; LOAN DOCUMENTS. The indebtedness evidenced by this Note is secured by, among other things, that certain Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing (the "Instrument"), executed by Borrower, encumbering real property more particularly described therein (the "Property"), and reference is made thereto for rights as to acceleration of the indebtedness evidenced by this Note. This Note, the Instrument, and all other documents or instruments given by Borrower, Larken, Inc., or any guarantor and accepted by Lender for purposes of evidencing, securing, perfecting, or guaranteeing the indebtedness evidenced by this Note may be referred to as the "Loan Documents."

PREPAYMENT: PREPAYMENT CONSIDERATION. From the date of this Note up to and including the date immediately prior to the tenth anniversary of the date of this Note, Borrower may not prepay, in whole or in part, the balance of this Note. From the date of the tenth anniversary of the date of this Note up to and including the date immediately prior to the sixteenth anniversary of the date of this Note (the "Yield Maintenance Period"), provided no default exists under this Note and upon giving Lender thirty (30) days prior written notice specifying the date on which prepayment is to be made, Borrower may prepay the unpaid principal balance of this Note in whole but not in part by paying (a) interest accrued and unpaid on the principal balance of this Note being prepaid to and including the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case to and including the date of prepayment), (b) all other sums then due under this Note and the Instrument, and (c) a prepayment consideration equal to the greater of (i) one percent of the Loan balance at the time of prepayment or (ii) the excess, if any, of the amount of (A) the monthly interest which would otherwise be payable on the principal balance being prepaid from the date of the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case from the date of prepayment) to and including the sixteenth anniversary of the date of this Note, over (B) the monthly interest the Lender would earn if the principal balance being prepaid were reinvested for the period from the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case from the date of prepayment) to and including the sixteenth anniversary of the date of this Note at the Treasury Rate (as hereinafter defined), such difference to be discounted to present value at the Treasury Rate.

Treasury Rate shall mean the yield per annum (in the secondary market) on the United States Treasury security that as of the Treasury Rate Determination Date (hereinafter defined) has a remaining term to maturity closest to, but not exceeding, the remaining term to the Maturity Date, as most recently published in the "Treasury Bonds, Notes and Bills" section in The Wall Street Journal as of such Treasury Rate Determination Date. If more than one issue of the United States Treasury securities has the remaining term to maturity referred to above, the "Treasury Rate" shall be the yield on the United States Treasury security most recently issued as of the Treasury Rate Determination Date. The rate so published shall control absent manifest error. The term "Treasury Rate Determination Date" shall mean the date which is five banking days prior to the scheduled prepayment date. Lender shall notify Borrower of the amount and the basis of determination of the required prepayment consideration. If the publication in The Wall Street Journal is discontinued as to any information on which determination of the Treasury Rate is based, the Treasury Rate shall be the rate determined by Lender on the basis of a security reasonably selected by Lender.

Notwithstanding anything to the contrary contained herein, provided Borrower complies with all other provisions of this Note including, without limitation, the requisite 30 days prior written notice of prepayment to Lender, there shall be no prepayment consideration due in connection with the prepayment of the entire principal balance of this Note if the date of the prepayment of the principal balance of this Note occurs after the date of the sixteenth anniversary of the date of this

Note. Lender shall not be obligated to accept prepayment of the principal balance of this Note if such prepayment is not accompanied by the required prepayment consideration. The prepayment consideration shall also be due if the Loan is accelerated pursuant to the Loan Documents.

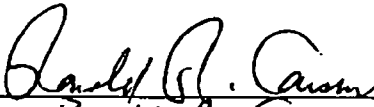
Except as provided in the next sentence of this paragraph, Borrower shall pay the prepayment consideration due under this Note whether the prepayment is voluntary or involuntary (in connection with Lender's acceleration of the unpaid principal balance of this Note) or the Instrument is satisfied or released by foreclosure (whether by power of sale or judicial proceeding), deed in lieu of foreclosure or by any other means. Borrower shall not pay any prepayment consideration with respect to prepayment occurring as a result of the application of insurance proceeds or condemnation awards under the Instrument or as a result of prepayment of the entire principal balance of this Note remaining due after the application of insurance proceeds or condemnation awards under the Instrument, provided that such prepayment of the entire principal balance of this Note remaining due is made within ten days following the date of such application.

BORROWER HEREBY EXPRESSLY WAIVES THE RIGHT TO PREPAY THE INDEBTEDNESS EVIDENCED HEREBY IN WHOLE OR PART WITHOUT PENALTY, AND EXPRESSLY AGREES TO PAY THE AMOUNTS REQUIRED HEREIN IN THE EVENT OF AN ACCELERATION. BORROWER HAS GIVEN INDIVIDUAL WEIGHT TO THE CONSIDERATION IN THIS TRANSACTION FOR THIS WAIVER AND AGREEMENT. BORROWER HEREBY EXPRESSLY WAIVES THE BENEFIT OF ANY APPLICABLE LAW TO THE CONTRARY.

BORROWER:

LARKEN HOTELS LIMITED PARTNERSHIP,
a Minnesota limited partnership

BY: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: 
Name: Ronald R. Carson
Its: Vice President

[DOCUMENT CONTINUES FOLLOWING SIGNATURES]

EVENTS OF DEFAULT: ACCELERATION. The following shall constitute an "Event of Default" hereunder: (i) if any installment under this Note is not paid when due, or (ii) if any

condition or event occurs (and, if applicable, remains uncured following any notice and time in which the same may be cured as expressly provided in the Instrument) as a consequence of which the holder hereof then has the right to accelerate the indebtedness hereunder pursuant to any of the other Loan Documents.

Upon and at any time following the occurrence of any Event of Default, then at the option of the holder hereof and without notice, the entire principal amount and all interest accrued and outstanding hereunder and all other amounts outstanding under any of the Loan Documents shall at once become due and payable, and the holder hereof may exercise any and all of its rights and remedies under any of the Loan Documents or pursuant to applicable law. The holder hereof may so accelerate such obligations and exercise such remedies at any time after the occurrence of any Event of Default, regardless of any prior forbearance.

LATE CHARGES; ADDITIONAL INTEREST ON DEFAULT. If any installment under this Note or any other amount owing hereunder or under any of the other Loan Documents is not received by the holder hereof within ten calendar days after the same is due, then the undersigned shall pay to the holder hereof a late charge of the greater of (a) US\$250.00 or (b) five percent of such installment, such late charge to be immediately due and payable without demand by the holder hereof.

In addition, the outstanding principal balance of this Note shall bear interest during any period of time when any default is in existence at the rate of five percent per annum in excess of the rate provided in the first paragraph of this Note, or, if such increased rate of interest may not be collected from the undersigned under applicable law, then at the maximum increased rate of interest which may be collected from the undersigned under applicable law, if either (a) any installment under this Note or any other amount owing hereunder or under any of the other Loan Documents is not received by the holder hereof within ten calendar days after the same is due, or (b) any other Event of Default occurs.

Borrower agrees that such late charge and increased interest are reasonable and do not constitute a penalty.

LAWFUL INTEREST. The parties hereto intend to conform strictly to the applicable usury laws. In no event, whether by reason of demand for payment, prepayment, acceleration of the maturity hereof or otherwise, shall the interest contracted for, charged or received by the holder hereof hereunder or otherwise exceed the maximum amount permissible under applicable law. If from any circumstance whatsoever interest would otherwise be payable to the holder hereof in excess of the maximum lawful amount, the interest payable to the holder hereof shall be reduced automatically to the maximum amount permitted by applicable law. If the holder hereof shall ever receive anything of value deemed interest under applicable law which would apart from this provision be in excess of the maximum lawful amount, an amount equal to any amount which would have been excessive interest shall be applied to the reduction of the principal amount owing hereunder in the inverse order of its maturity and not to the payment of interest, or if such amount

which would have been excessive interest exceeds the unpaid balance of principal hereof, such excess shall be refunded to the undersigned. All interest paid or agreed to be paid to the holder hereof shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term (including any renewal or extension) of such indebtedness so that the amount of interest on account of such indebtedness does not exceed the maximum permitted by applicable law. The provisions of this paragraph shall control all existing and future agreements between the undersigned and the holder hereof.

CERTAIN RIGHTS AND WAIVERS. From time to time, without affecting the obligation of the undersigned or the successors or assigns of the undersigned to pay the outstanding principal balance of this Note and observe the covenants of the undersigned contained herein, in the Instrument or in any other Loan Document without affecting the guaranty of any person or entity for payment of the outstanding principal balance of this Note, without giving notice to or obtaining the consent of the undersigned, the successors or assigns of the undersigned or guarantors, and without liability on the part of the holder hereof, the holder hereof may, at the option of the holder hereof, extend the time for payment of said outstanding principal balance or any part thereof, reduce the payments thereon, release anyone liable on any of said outstanding principal balance, accept a renewal of this Note, modify the terms and time of payment of said outstanding principal balance, join in any extension or subordination agreement, release any security given herefor, take or release other or additional security, and agree in writing with the undersigned to modify the rate of interest or period of amortization of this Note or change the amount of the monthly installments payable hereunder.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers, and shall be binding upon them and their successors and assigns.

THE UNDERSIGNED HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THE UNDERSIGNED MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THIS NOTE, THE INSTRUMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

The holder hereof shall have the right to assign, in whole or in part, this Note, the Instrument and any other Loan Document and all of its rights hereunder and thereunder, and all of the provisions herein and therein shall continue to apply to the Loan. The holder hereof shall have the right to participate the Loan with other parties.

LIMITATION ON RECOURSE. Lender's rights of recourse for the obligations of Borrower hereunder are limited in accordance with the Instrument. This provision shall not limit any rights of Lender under any guaranty.

ATTORNEYS' FEES, COSTS OF COLLECTION. Borrower shall pay to Lender on demand all costs and expenses, including reasonable attorneys' fees and expenses, incurred by Lender in collecting the indebtedness arising hereunder or under any other Loan Documents or secured thereby, or in determining the rights and obligations of any parties hereto or thereto, or as a consequence of any breach or default by Borrower or any guarantor hereunder or thereunder, or otherwise as a consequence of any right evidenced or secured by this Note or the Loan Documents. Without limitation, such costs and expenses to be reimbursed by Borrower shall include reasonable attorneys' fees and expenses incurred in any bankruptcy case or proceeding and in any appeal.

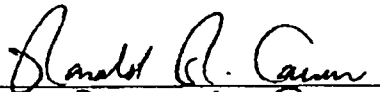
APPLICABLE LAW. This Note shall be governed by and construed in accordance with the law of the state in which the Property is located, and applicable federal law.

In witness whereof, the undersigned has executed this Promissory Note as of the date first written above.

BORROWER:

LARKEN HOTELS LIMITED PARTNERSHIP,
a Minnesota limited partnership

BY: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: 
Name: Ronald R. Carson
Its: Vice President

I hereby certify this copy to be a true and exact copy of the signed original of this document.

**WHEN RECORDED MAIL
TO:**

Bankers Trust Company of
California
3 Park Plaza, 6th Floor
Irvine, CA 92614-8539
Attn: Mortgage Custody/
Greenwich Capital Commercial
(8/97)

GREENWICH CAPITAL FINANCIAL PRODUCTS, INC.

By: 

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**OPEN END MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT,
FINANCING STATEMENT AND FIXTURE FILING**

This instrument constitutes a Fixture Filing

THIS OPEN END MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING (herein "Instrument") is made as of July 8, 1998, and is given by the Mortgagor, LARKEN HOTELS LIMITED PARTNERSHIP, a Delaware limited partnership, whose address is 3330 Southgate Ct. SW, Cedar Rapids, IA 52404 (herein "Borrower"), to the Mortgagee, GREENWICH CAPITAL FINANCIAL PRODUCTS, INC, a corporation organized and existing under the laws of the state of Delaware, whose address is 600 Steamboat Road, Greenwich, Connecticut 06830, together with its successors, assigns and transferees, (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited, irrevocably grants, conveys, mortgages, warrants and assigns to Lender, the following described property located in the County of Clearfield, State of Pennsylvania, and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for all purposes.

TOGETHER with all buildings, improvements and tenements now or hereafter erected on the property, including without limitation that certain hotel and related facilities (including any tennis courts, golf courses, and swimming pools) and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights (including development rights, entitlements and governmental approvals), appurtenances, rents (subject however to the assignment of rents to Lender herein), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, generators, compressors, gas and electric machinery and equipment, facilities used to provide utility services, laundry, drying, dishwashing machinery and equipment, communications apparatus, including television, radio, music and cable antennas and

systems, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all escalators and elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigeration equipment, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, trees, plants and other landscaping, shuttle buses and vehicles of any nature whatsoever, telecommunications equipment, including telephones, switchboards, exchanges, wires and phone jacks, beds, dressers, cabinets, tables, chairs, mirrors, desks, wall coverings, clocks, lamps, minibars, intercoms, blankets, linen, towels, pillows and bedspreads, kitchen, restaurant and other operating equipment (including menus, dishes, china, silverware, glassware, uniforms, aprons, cooking utensils, tables and cocktail lounge supplies), food and beverages, liquor, soap, shampoos, cleaning materials, matches, stationery and other similar items, chaise lounges, swimming pool heaters and equipment, recreational equipment and maintenance supplies and equipment, clubhouse equipment, furnishings and supplies, tax refunds, trade names, licenses (including liquor licenses), permits, Borrower's rights to insurance proceeds, unearned insurance premiums and chooses in action; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said real property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property";

TOGETHER with all right, title and interest in, to and under any and all leases now or hereinafter in existence (as amended or supplemented from time to time) and covering space in or applicable to the Property (hereinafter referred to collectively as the "Leases" and singularly as a "Lease"), and any and all use or occupancy agreements (whether written or oral) for the use or occupancy of guest rooms, conference room, banquet, reception, convention or recreational facilities (collectively, "Hotel Use Agreements") together with all rents, earnings, income, profits, benefits and advantages arising from the Property or from said Leases and Hotel Use Agreements and all other sums (including all guest room rents and prepaid rents and security and reservation deposits) due or to become due pursuant to or in connection with the foregoing, and together with any and all guaranties of or under any of said Leases or Hotel Use Agreements, and together with all rights, powers, privileges, options and other benefits of Borrower under the Leases and Hotel Use Agreements, including, without limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, insurance proceeds, moneys and security payable or receivable under the Leases, the Hotel Use Agreements or pursuant to any of the provisions thereof, whether as rent, room or facilities charges or otherwise, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Property and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases and Hotel Use Agreements as agent and attorney-in-fact for Borrower, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the

happening of a default or breach under any Lease or Hotel Use Agreement, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or Hotel Use Agreement or by any law, and to do any and all other things whatsoever which the Borrower is or may become entitled to do under any such Lease or Hotel Use Agreement together with all accounts receivable, contract rights, franchises, interests, estates or other claims, both at law and in equity, relating to the Property, to the extent not included in rent earnings and income under any of the Leases or Hotel Use Agreements;

TOGETHER with all of Borrower's present and future right, title and interest in and to the payment of money and accounts, including reserve, deposit or escrow accounts, made pursuant to any loan document between Borrower and Lender with respect to the Property, and accounts receivable arising from or relating to the construction, use or operation of the Property, including without limitation (i) all rights to payment for the use or rental of guest rooms or other space on the Property or for goods sold or leased or for services rendered, whether or not yet earned by performance, (ii) all rights to payment from any consumer credit, charge, entertainment or travel card or service organization or entity, (iii) all reserves, deferred payments, refunds, cost savings payments and deposits (including all earnest money sales deposits) and deposits by Borrower with third parties (including all utility deposits), (iv) all chattel paper, instruments, documents, notes, drafts and letters of credit, and (v) all agreements which relate to any of the foregoing (collectively, the "Accounts"), together with all income, profits, benefits and advantages arising therefrom, and together with all rights, powers, privileges, options and other benefits of Borrower under the Accounts, and together with the right to do any and all other things whatsoever which the Borrower is or may become entitled to do under the Accounts;

TOGETHER with all agreements and contracts other than the Leases and Hotel Use Agreements, including without limitation utility contracts, management agreements, and franchise or license agreements, certificates, guaranties, warranties, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into (to the extent the same are assignable), and all rights therein and thereto, pertaining to the construction, management or operation of the Property or any part thereof or any improvements or respecting any business or activity conducted on the Property or any part thereof (the "Property Contracts") and all right, title and interest of Borrower therein, including the right to receive and collect any sums payable to Borrower thereunder and all deposits or other security or advance payments made by Borrower with respect to any of the services related to the Property or the operation thereof;

TOGETHER with all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

TOGETHER with any and all proceeds resulting or arising from any of the foregoing (the Property, the Leases, the Hotel Use Agreements, the Property Contracts, the Accounts, and all

other property, whether real, personal, tangible, or intangible, described above, and all proceeds thereof, may be referred to collectively as the "Collateral").

THIS INSTRUMENT SECURES TO LENDER (a) the repayment of the indebtedness evidenced by Borrower's promissory note dated of even date herewith (herein "Note"), including any prepayment consideration provided for therein, in the principal sum of THREE MILLION TWO HUNDRED THOUSAND AND NO/100THS Dollars (\$3,200,000), with interest thereon, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2018 (the "Maturity Date"), and all renewals, extensions and modifications thereof; (b) the performance of the covenants and agreements of Borrower contained in an Environmental Indemnity Agreement (herein so-called) executed by Borrower and Larken, Inc., an Iowa corporation, for the benefit of Lender and dated of even date herewith; (c) the payment of all other sums, with interest thereon, advanced by Lender in accordance herewith to protect the security of this Instrument; and (d) the performance of the covenants and agreements of Borrower herein contained, or contained in any other Loan Document, INCLUDING BORROWER'S COVENANT TO REPAY ALL FUTURE ADVANCES (the Note, this Instrument, and all other documents or instruments given by Borrower or others and accepted by Lender for purposes of evidencing, securing, perfecting, or guaranteeing the indebtedness evidenced by the Note may be referred to as the "Loan Documents"). Without limitation of the foregoing, the following documents and instruments of even date herewith are Loan Documents: Assignment of Leases and Rents, Certificate of Borrower, Environmental Indemnity Agreement, Exceptions to Non-Recourse Guaranty, Completion/Repair and Security Agreement (if any), Replacement Reserve and Security Agreement (if any), and Conditional Assignment and Subordination of Management Agreement (if any).

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower represents, warrants, covenants and agrees in favor of Lender as follows:

SECTION 1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

SECTION 2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender (i) on the date of the recordation hereof, \$8,609.03, and (ii) on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the

Note is paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly taxes and assessments which may be levied on the Property, (b) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to this Instrument, (c) the yearly premium installments for mortgage insurance, if any, (d) the yearly charges for any easement or agreement maintained for the benefit of the Property, and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

Lender shall apply the Funds to pay said rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall not be required to pay Borrower any interest, earnings of profits on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

If at any time the amount of the Funds held by Lender shall be less than the amount deemed necessary by Lender to pay taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. Upon assignment of this Instrument, Lender shall have the right to transfer to the assignee all Funds then in Lender's possession and Lender shall thereupon be completely released from all liability with respect to such amounts.

SECTION 3. APPLICATION OF PAYMENTS. Lender may apply any payments received from or on behalf of Borrower to any of the obligations of Borrower then due under the Loan Documents, in any order determined by Lender.

SECTION 4. CHARGES; LIENS. Borrower shall pay all rents, taxes, assessments, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under Section 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this Section, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Except only for the liens and security interests in favor of Lender under this Instrument and the other Loan Documents, which Borrower shall pay and discharge in accordance with the Loan Documents, Borrower shall promptly discharge any lien encumbering all or any portion of or interest in the Property, irrespective of the priority of the same. Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property.

SECTION 5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", business interruption and such other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. Borrower shall purchase policies of insurance with respect to the Property with such insurers, in such amounts and covering such risks as shall be satisfactory to Lender, including, but not limited to, (i) personal injury and death; (ii) loss or damage by fire, lightning, hail, windstorm, explosion, hurricane (to the extent available), and such other hazards, casualties and contingencies, at least twelve months business interruption insurance in an amount equal to the gross revenues for such period (assuming full occupancy) and broad form boiler and machinery insurance in an amount equal to the lesser of \$2,000,000 or the full replacement cost of the building in which the boiler or similar vessel is located as are normally and usually covered by extended coverage policies in effect where the Property is located in (A) amounts equal to the lesser of the (1) unpaid Loan balance from time to time, and (2) 100% of the full replacement cost of all improvements on the Property without any deduction for depreciation, or (B) the amount required by the insurer to suspend any coinsurance clause; and comprehensive general public liability insurance in an amount not less than \$3,000,000.00 per occurrence and \$6,000,000 in the aggregate, and containing an "Ordinance or Law Coverage" or "Enforcement" endorsement if any of the improvements or the use of the Property shall at any time constitute legal nonconforming structures or uses; provided, that each policy shall provide by way of endorsement, rider or otherwise that no such insurance policy shall be canceled, endorsed, altered, or reissued to effect a change in coverage unless such insurer shall have first given Lender 30 days prior written notice thereof, such policy shall be on a replacement cost basis, with a waiver of depreciation, in an amount not less than that necessary to comply with any coinsurance percentage stipulated in the policy, but not less than 100 percent of the insurable

value (based upon replacement cost) of the Property and the deductible clause, if any, of the fire and extended coverage policy may not exceed the lesser of ten percent of the amount of the loan secured hereby or \$10,000.00; (iii) loss or damage by flood, if the Property is now or hereafter in an area designated by the Secretary of Housing and Urban Development as an area having special flood hazards, in an amount equal to the full replacement cost for all improvements on the Property or the maximum amount available under the Flood Disaster Protection Act of 1973, and regulations issued pursuant thereto, as amended from time to time, whichever is less, in form complying with the "insurance purchase requirement" of that Act and providing for a deductible, if any, not in excess of \$3,000; and (iv) such other insurance and endorsements (including mine subsidence coverages), if any, as Lender may require from time to time, or which is required by the Loan Documents. Borrower shall cause all insurance (except general public liability insurance) carried in accordance with this Section to be payable to Lender as a mortgagee and not as a coinsured, and, in the case of all policies of insurance carried by each lessee for the benefit of Borrower, if any, to cause all such policies to be payable to Lender as Lender's interest may appear. All premiums on insurance policies shall be paid, in the manner provided under Section 2 hereof, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender and shall provide that the insurer will notify Lender at least thirty (30) days in advance of any policy reduction or cancellation for any reason. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least 30 days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that while there exists neither an Event of Default nor any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default, Lender shall not adjust or compromise any such claim without Borrower's written consent, which consent shall not be unreasonably withheld, delayed, or conditioned. Borrower's consent to such adjustment or compromise shall not be required if there exists an Event of Default or any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default. Nothing contained in this Section shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) subject to the immediately following paragraph, to

apply such proceeds to the payment of the sums secured by this Instrument whether or not then due, in any order (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

Lender shall not exercise Lender's option to apply insurance proceeds to the payment of the sums secured by this Instrument if all of the following conditions are met: (i) Borrower is not in breach or default of any covenant or agreement of this Instrument, the Note or any other Loan Document; (ii) Lender determines that there will be sufficient funds to restore and repair the Property to the Pre-existing Condition (as hereinafter defined) and to timely make all payments due under the Loan Documents during the restoration and repair of the Property to the Pre-existing Condition; (iii) Lender agrees in writing that the income of the Property, after restoration and repair of the Property to the Pre-existing Condition, will be sufficient to meet all operating costs and other expenses, payments for reserves and loan repayment obligations (including any obligations under any permitted subordinate financing) relating to the Property and maintain a debt service coverage ratio of at least 1.40 to 1.0; (iv) Lender determines that restoration and repair of the Property to the Pre-existing Condition will be completed within two years of the date of the loss or casualty to the Property, but in no event later than six months prior to the Maturity Date; (v) Borrower furnishes to Lender evidence satisfactory to Lender that the Franchise Agreement and the Management Agreement for the Property shall continue in full force and effect after the restoration and repair of the Property to its Pre-existing Condition, notwithstanding the occurrence of any such fire or other casualty; and (vi) Lender is reasonably satisfied that the Property can be restored and repaired as nearly as possible to the condition it was in immediately prior to such casualty and in compliance with all applicable zoning, building and other laws and codes (the "Pre-existing Condition"). If Lender elects to make the insurance proceeds available for the restoration and repair of the Property, Borrower agrees that, if at any time during the restoration and repair, the cost of completing such restoration and repair, as determined by Lender, exceeds the undisbursed insurance proceeds, Borrower shall, immediately upon demand by Lender, deposit the amount of such excess with Lender, and Lender shall first disburse such deposit to pay for the costs of such restoration and repair on the same terms and conditions as the insurance proceeds are disbursed.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, then Borrower shall restore the Property to the equivalent of its original condition or such other condition as Lender may approve in writing, and Borrower shall promptly begin such restoration and at all times thereafter diligently prosecute such restoration to completion. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments; and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments due under the Note, under Section 2 hereof, or otherwise under

the Loan Documents, or change the amounts of such installments. If the Property is sold at foreclosure or pursuant to power of sale or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

SECTION 6. PRESERVATION AND MAINTENANCE OF PROPERTY;

LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, furnishings, equipment, machinery and appliances thereon in good repair and shall replace fixtures, furnishings, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall maintain in full force and effect all licenses, permits and other governmental approvals which are necessary for the operation of the Property as a hotel, including without limitation the Liquor License (as defined herein), and shall furnish evidence satisfactory to Lender that the Property and the use thereof complies with all applicable zoning and building laws, regulations, ordinances and other applicable laws, regulations and ordinances, and shall not transfer or permit the transfer of any licenses, permits and other governmental approvals which are necessary for the operation of the Property and related facilities, without Lender's prior written approval, and (g) shall operate and maintain the Property in a manner to ensure maximum room revenues and other income from the Property, (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights of powers of Lender, and (i) shall not permit the removal, demolition or alteration of (A) any goods, merchandise, or other personal property now or hereafter acquired by Borrower which is held for sale, lease or license to customers, or (B) any improvement, furnishings, fixtures, equipment, machinery or appliance in or on the Property, except when incident to the replacement of the same with items of like kind; provided, however, that in each case, such removal, demolition or alteration shall be permitted if done in accordance with reasonable and prudent practices in the hotel industry for an operating hotel and do not have a material adverse effect on the Property's ability to operate as a hotel.

If this Instrument is on a leasehold, Borrower (i) shall comply with the provisions of the ground lease, (ii) shall give immediate written notice to Lender of any default by lessor under the ground lease or of any notice received by Borrower from such lessor of any default under the ground lease by Borrower, (iii) shall exercise any option to renew or extend the ground lease and give written confirmation thereof to Lender within thirty days after such option becomes exercisable, (iv) shall give immediate written notice to Lender of the commencement of any

remedial proceedings under the ground lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) shall within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease by reason of said leasehold estate or said fee estate, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger. If Borrower shall acquire such fee estate, then this Instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

SECTION 6A. PROPERTY CONTRACTS. Borrower shall comply with and observe all of its obligations and enforce performance by the parties to the Hotel Use Agreements and Property Contracts of such parties' respective obligations thereunder. Borrower shall provide for professional management of the Property by a commercial property manager with substantial experience in managing hotel properties, and otherwise satisfactory to Lender, pursuant to a management agreement contract approved by Lender in writing. Borrower shall maintain in full force and effect an agreement with a national hotel franchisor satisfactory to Lender, pursuant to a franchise agreement approved by Lender in writing. Without Lender's prior written consent, Borrower shall not enter into any franchise agreement or hotel management agreement or arrangement with any other party with respect to the management of the Property, or modify, amend or (notwithstanding the first sentence of this Section 6A) terminate or allow the termination of the Management Agreement, the Franchise Agreement, or any other agreement material to the operation of the Property as a hotel, including agreements, if any, relating to access to the Property or rights of owners or occupants of the Property (including hotel guests) to use recreational or other facilities not located on the Property. Any subsequent hotel management agreement approved by Beneficiary shall at all times be subordinate to the lien of this Instrument and all rights of Lender to payment under the Loan Documents. The Property is currently operated pursuant to that certain Holiday Inn Renewal License Agreement between Borrower and Holiday Inns Franchising, Inc., a Delaware corporation, dated March 29, 1996 (the "Franchise Agreement"). The Property is currently managed by Larken, Inc., an Iowa corporation ("Manager") pursuant to a Hotel Management Agreement dated August 4, 1995, between Borrower and Manager (the "Management Agreement"). Borrower hereby represents and warrants that as of the date hereof both the Franchise Agreement and the Management Agreement are in full force and effect and there does not exist under either agreement any default

or condition or event which, with the passage of time or giving of notice, or both, would constitute a default.

SECTION 7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow the Property to be used for any purpose other than as a hotel. Borrower shall not subdivide the Property or initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

SECTION 8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided herein, (iv) if this Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease, (v) the payment of any taxes and/or assessments levied against the Property and then due and payable, and (vi) payment of any other amounts contemplated in any of the Loan Documents. Any amounts disbursed by Lender pursuant to this Section, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable upon demand and shall bear interest from the date of disbursement at the rate then applicable to principal under the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Nothing contained in this Section or elsewhere in any of the Loan Documents shall require Lender to incur any expense or take any action hereunder.

SECTION 9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property including, but not limited to, phase I and/or phase II environmental audits and inspections. Lender shall use reasonable efforts to give Borrower advance written notice of any such entries or inspections, except in cases of emergency. Lender shall not undertake such phase I or phase II audits and inspections in the absence of a good faith belief in the need therefore.

SECTION 10. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated herein, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Borrower shall furnish to

Lender (i) within 30 days following the end of each month, a true, complete and correct cash flow statement in form satisfactory to Lender with respect to the Property, (ii) within 30 days after the end of each three month quarter of each fiscal year of Borrower, financial statements consisting of not less than a balance sheet for Borrower, a statement of income and expenses of the Property, a statement of changes in financial position, and Smith Travel Research Reports for the Property, and (iii) within 90 days after the end of each fiscal year, unaudited financial statements for such fiscal year. Each such financial statement (i) shall be in detail satisfactory to Lender and (ii) shall bear a certification in form and substance satisfactory to Lender to the effect that the applicable statement is true, complete, and accurate and does not omit to state any material information, and such certification shall be duly signed by a principal of Borrower and, at Lender's request, by an independent certified public accountant. All of such financial statements shall provide information for the applicable quarter and on a year-to-date basis (and at the end of the fourth quarter, for the year). Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid. In addition to the above delivery of financial statements and rent schedule, Borrower shall deliver to Lender updated versions of such financial statements at any other time upon Lender's request, including monthly balance sheets and monthly statements of income and expenses of the Property. Also at any time upon Lender's request, Borrower shall furnish to Lender operating budgets and capital expenditure budgets for the Property, in form and substance satisfactory to Lender.

SECTION 11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking; provided, however, that while there exists neither an Event of Default nor any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default, Lender shall not finally settle or compromise any such claim without Borrower's written approval, which approval shall not be unreasonably withheld, conditioned, or delayed. Borrower's approval of any such settlement or compromise shall not be required if there exists an Event of Default or any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this Instrument is on a leasehold, to the rights of lessor under the ground lease.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order determined by Lender, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments due hereunder or under any of the Loan Documents or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

SECTION 12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this Section shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

SECTION 13. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Collateral which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Collateral. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall

pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided herein or in any of the Loan Documents, or pursuant to any applicable law as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Collateral separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided herein or in any of the Loan Documents. Borrower represents and warrants that, except for any financing statements filed by Lender, no presently effective financing statement covering the Collateral in which a security interest is granted pursuant to this Section has been filed with any filing officer, and no other security interest has attached or has been perfected in such Collateral or any portion thereof.

SECTION 14. LEASES OF THE PROPERTY. As used herein, "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property for any use contrary to the existing character of the Property except with the prior written approval of Lender. Borrower may execute or modify, without Lender's prior written consent, any lease of space at the Property now existing or hereafter made which affects less than 1,000 square feet and provided the term of such lease is less than five years (an "Exempt Lease") provided such lease:

- (i) is on a standard lease form pre-approved by Lender;
- (ii) is at a net effective rent (after taking into account any free rent, construction allowances or other concessions granted by landlord) no less than the current actual rent or fair market rent then prevailing for similar properties and leases in the market area;
- (iii) contains rent or other concessions which are customary and reasonable for similar properties and leases in the market area;
- (iv) represents a bona fide arm's length transaction;
- (v) does not permit any use which would violate any provision of any existing lease or is otherwise inconsistent with the uses and quality of existing tenants;
- (vi) is provided to Lender within ten days after execution;

(vii) as modified or amended does not become a lease which fails to satisfy the criteria for an Exempt Lease pursuant to this Section;

(viii) as modified or amended does not materially modify the financial terms of Borrower's standard form of lease or materially reduce the rights and remedies of the Borrower or Lender under said standard lease;

(ix) is subordinate by its terms to this Instrument and provides (A) that the tenant thereunder is required to attorn to Lender (such attornment to be effective upon Lender's acquisition of title to the Property), (B) that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request, (C) that the attornment of the tenant shall not be terminated by foreclosure, (D) that in no event shall Lender (as holder of this Instrument or as successor landlord) be liable to the tenant for any act or omission of any prior landlord or for any liability or obligation of any prior landlord occurring prior to the date that Lender or any subsequent owner acquires title to the Property, and that (E) Lender may, at Lender's option, accept or reject such attornment.

Borrower shall be required to obtain Lender's consent, which shall not be unreasonably withheld, for the creation of any lease and subleases at the Property other than an Exempt Lease. The request for approval of each such proposed lease shall be made to Lender in writing and Borrower shall furnish to Lender (and any loan servicer specified from time to time by Lender): (i) such biographical and financial information about the proposed tenant as Lender may require in conjunction with its review, (ii) a copy of the proposed form of lease, and (iii) a summary of the material terms of such proposed lease (including, without limitation, rental terms and the term of the proposed lease and any options).

As to all leases other than Exempt Leases, Borrower shall not without the prior written consent of Lender, (i) cancel, amend or modify any such lease, (ii) approve any assignment, sublease or underlease of any such lease, or (iii) cancel or modify any guaranty, or release any security deposit or letter of credit constituting security pertaining to any such lease.

Borrower shall promptly send Lender copies of any notices of default received from the tenant under any lease; and will enforce (short of terminating such lease) the performance by the tenant of the tenant's obligations under any lease.

Except for security deposits, no lease, whether an Exempt Lease or otherwise, shall provide for payment of rent more than one month in advance, and Borrower shall not under any circumstances collect any such rent more than one month in advance.

Borrower, at Lender's request, shall furnish Lender with executed copies of all leases hereafter made of all or any part of the Property, and all leases hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property or a separate agreement in recordable form and substance satisfactory to Lender shall specifically provide that

such leases are subordinate to this Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; that in no event shall Lender, as holder of this Instrument or as successor landlord, be liable to the tenant for any act or omission of any prior landlord or for any liability or obligation of any prior landlord occurring prior to the date that Lender or any subsequent owner acquire title to the Property; and that Lender may, at Lender's option, accept or reject such attornment. Except as otherwise provided in this Section, Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property, permit an assignment or sublease of a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall absolutely assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion.

SECTION 15. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER.

(a) Except as provided in paragraph (c) of this Section, Borrower shall not cause or permit the sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity).

(b) For purposes of this Section, a sale or transfer of a beneficial interest in Borrower shall be deemed to include, but is not limited to:

(i) if Borrower or any general partner of Borrower is a corporation or limited liability company, the voluntary or involuntary sale, conveyance, transfer or pledge of a majority of such corporation's or limited liability company's stock (or the stock of any corporation directly or indirectly controlling such corporation or limited liability company by

operation of law or otherwise) or the creation or issuance of new stock by which an aggregate of more than 49% of such corporation's or limited liability company's stock shall be vested in a party or parties who are not now stockholders;

(ii) if Borrower is a limited liability company, the change, removal or resignation of a managing member;

(iii) if Borrower, or any general partner of Borrower, is a limited or general partnership, the change, removal or resignation of a general partner or managing partner or the transfer or pledge of the partnership interest of any general partner or managing partner or any profits or proceeds relating to such partnership interest;

(iv) if Borrower is a limited partnership, the transfer or pledge of a majority of the limited partnership interests which in the aggregate constitute more than a 49% interest in Borrower, or any profits or proceeds relating to such limited partnership interests.

(c) Notwithstanding the foregoing, the following shall not be deemed a sale or transfer of a beneficial interest in Borrower for purposes of this Section:

(i) a transfer of less than a 49% interest in Borrower, or any partner, shareholder or member of Borrower, by devise, descent or by operation of law upon the death of a partner, member or stockholder of Borrower;

(ii) a transfer of a limited partner, shareholder or non-managing member interest in Borrower for estate planning purposes to an immediate family member of such limited partner, shareholder or member, or a trust for the benefit of an immediate family member; or

(iii) a transfer of a general partner or managing member interest in Borrower for estate planning purposes to an immediate family member of such partner or member, or a trust for the benefit of an immediate family member, subject to obtaining Lender's prior written consent, which consent shall not be unreasonably withheld subject to the criteria set forth in Subsection (b) of Section 32 of this Instrument.

See Section 32 of this Instrument.

SECTION 16. FURTHER ENCUMBRANCES. Except only for the liens and security interests in favor of Lender under this Instrument and the other Loan Documents, without Lender's prior written consent, which Lender may withhold in its sole discretion, Borrower shall not execute, cause, allow or suffer any mortgage, deed of trust, deed to secure debt, assignment of leases or rents, statutory lien or other lien, irrespective of its priority, to encumber all or any portion of the Property or the leases, rents or profits thereof, or any interest in any of the foregoing. Notwithstanding the foregoing, Borrower may grant security interests in the following items in connection with the acquisition or use, pursuant to capital leases or

installment purchase agreements, of the same: (i) motor vehicles used to transport guests and otherwise in the operation of the Property, (ii) computer systems used in the operation of the Property, and (iii) telecommunications systems used in the operation of the Property; provided, however, that the obligations secured by such security interests shall not at any time exceed \$250,000.

SECTION 17. GENERAL INDEMNITY. In addition to any other indemnification obligation set forth elsewhere in the Loan Documents, Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Lender and its shareholders, directors, officers, agents, employees, contractors, attorneys, servicers, and successors and assigns (the "Indemnified Parties") from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement, or punitive damages, of whatever kind or nature (including, but not limited to attorneys' fees and other costs of defense) (the "Losses") imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following (but excluding Losses arising out of Lender's gross negligence or willful misconduct): (a) ownership of this Instrument or any of the Loan Documents, or ownership of the Property or any interest therein, or demand for or receipt of any Rents; (b) any amendment to, or restructuring of, any of the Loan Documents or the obligations evidenced or secured thereby; (c) any and all lawful action that may be taken by Lender in connection with the enforcement of the provisions of any of the Loan Documents, whether or not suit is filed in connection with same, or in connection with Borrower, any guarantor or indemnitor and/or any member, partner, joint venturer or shareholder thereof becoming a party to a voluntary or involuntary federal or state bankruptcy, insolvency or similar proceeding; (d) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (e) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (f) any failure on the part of Borrower to perform or be in compliance with any of the terms of any of the Loan Documents; (g) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (h) the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Instrument, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Instrument is made; (i) any failure of the Property to be in compliance with any applicable laws; (j) the enforcement by any Indemnified Party of the provisions of this Section; (k) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; (l) the payment of any commission, charge or brokerage fee to anyone which may be payable in connection with the funding of the loan evidenced by the Note; or (m) any misrepresentation made by Borrower in any of the Loan

Documents. Any amounts payable to Lender by reason of the application of this Section shall become immediately due and payable upon demand and shall bear interest at rate then applicable to principal outstanding under the Note.

SECTION 18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement, including any Hotel Use Agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directs each tenant, occupant or user of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument or any other Loan Document, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower, to apply the rents and revenues so collected to the sums secured by this Instrument in any order determined by Lender, so long as no such breach has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this Section as the same become due and payable, including, but not limited to, rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant or occupant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand to any tenant or occupant therefor, delivered to such tenant or occupant personally, by mail or by delivering such demand to the tenant or occupant at its location in the Property, without any liability on the part of said tenant or occupant to inquire further as to the existence of a default by Borrower.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts and has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this Section, and that at the time of execution of this Instrument there has been no anticipation or prepayment of, and Borrower will not hereafter collect or accept, any of the rents of the Property for more than one month prior to the due dates of such rents, with the exception of prepaid room reservation fees and security deposits paid pursuant to Hotel Use Agreements and in the normal course of business. Borrower covenants that Borrower will not hereafter collect or accept

payment of any rents of the Property more than one month prior to the due dates of such rents, except in the case of deposits or advance rents received in the normal course of business for the use or occupancy of guest rooms, conference rooms, banquet or convention facilities or other hotel facilities. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, or upon Borrower's breach of any material covenant of Borrower under any lease, Lender shall be entitled to the appointment of a receiver for the Property, without notice to Borrower or any other person or entity and Lender may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the enforcement or fulfillment of any terms, condition or provision of any lease, Hotel Use Agreement or Property Contract the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Instrument. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums secured by this Instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this Section.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this Instrument pursuant to Section 8 hereof. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment

of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Lender.

SECTION 19. DEFAULTS; ACCELERATION; REMEDIES.

Each of the following shall constitute an "Event of Default" under this Instrument:

- (a) Any failure of Borrower to pay any monthly installment or prepayment consideration as and when due under the Note or under any of the other Loan Documents;
- (b) Except as specified in item (a), any failure of Borrower to pay any money as and when due under the Note or any of the Loan Documents which failure is not cured within ten days after notice of the same from Lender to Borrower;
- (c) Any breach of Sections 5, 15, 16, or 29 of this Instrument, or the Environmental Indemnity Agreement;
- (d) Other than as specified in items (a), (b) or (c) above, any breach of any covenant, representation, warranty, or other obligation of Borrower or any guarantor or indemnitor under the Note, this Instrument, or any of the other Loan Documents, which breach is not completely cured on or before the 30th day after notice of the same from Lender to Borrower; provided however that if the default is capable of cure but with diligence cannot be cured (including for reasons of force majeure events) within such period of 30 days, and if Borrower shall have given Lender evidence satisfactory to Lender that Borrower has commenced the cure within 10 days after the first notice of default and at all times after such commencement has pursued such cure diligently, then such period shall be extended for so long as is reasonably necessary, but in no event beyond the 120th day after the original notice of default.

If Lender shall have the right to exercise any of its remedies by reason of any default as to which there is no grace period or by reason of expiration of any grace period without cure of any applicable default, then there shall be no requirement of notice and time to cure for any other or subsequent default.

Upon the occurrence of any Event of Default, Lender, at Lender's option, may declare all of the sums secured by this Instrument to be immediately due and payable without further demand, and may invoke the power of sale and any other remedies permitted by applicable law or provided herein or in any of the Loan Documents. Borrower acknowledges that the power of

sale herein granted may be exercised by Lender without prior judicial hearing. Borrower has the right to bring an action to assert the non-existence of a breach or any other defense of Borrower to acceleration and sale. Lender shall be entitled to collect from Borrower all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees and costs of environmental reports, appraisals, documentary evidence, abstracts, and title reports.

At the time of any foreclosure sale under this Instrument or any deed in lieu of foreclosure, Borrower shall, at its expense, immediately take all actions required under applicable laws, regulations, rules, and policies to transfer the Liquor License to the party which acquires title to the Property pursuant to such foreclosure or deed in lieu of foreclosure. Such actions shall include, without limitation, filing with the local division of the California State Department of Alcoholic Beverage Control all affidavits, applications, declarations, documents and other materials to be executed or provided by Borrower as may be necessary or appropriate to effect such transfer, and Borrower shall thereafter diligently pursue such transfer in order to consummate the same as soon as possible. Borrower's obligations under this Subsection shall survive any foreclosure of this Instrument or any deed in lieu of foreclosure.

Any deed delivered to the purchaser at any sale pursuant hereto may be without any covenant or warranty, expressed or implied. The recitals in the deed shall be prima facie evidence of the truth of the statements made therein. The proceeds of the sale shall be applied in the following order: (a) to all costs and expenses of the sale, including, but not limited to, fees for any foreclosure services, attorney's fees and costs of title evidence; (b) to all sums secured by this Instrument in such order as Lender, in Lender's sole discretion, directs; and (c) the excess, if any, to the person or persons legally entitled thereto.

SECTION 20. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under Title 11 of the U.S. Code (the "Act"), as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in any involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, within 120 days of the filing of such involuntary proceeding, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within 10 days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted or provided for herein or in any of the Loan Documents or pursuant to applicable law. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to Section 8 hereof.

SECTION 21. REMEDIES CUMULATIVE. Each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

SECTION 22. WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Instrument or to any action brought to enforce the Note or any other obligation secured by this Instrument.

SECTION 23. WAIVER OF MARSHALLING. Notwithstanding the existence of any other security interest in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this Instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

SECTION 24. RELEASE. Upon indefeasible payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender the maximum amount permitted by law, not to exceed \$100, for the release of this Instrument.

SECTION 25. CONFESSION OF JUDGMENT FOR POSSESSION. During the existence of any default hereunder, Lender may enter into possession of the Property, with or without legal action, and by force if necessary; collect all rents, income, revenues, profits, issues, condemnation awards, insurance proceeds, moneys and security payable or receivable under any of the Leases and, after deducting all costs of collection and administration expenses, apply such in accordance with Section 9; and for that purpose Borrower hereby confirms the assignment to Lender of all funds due and to become due under all Leases created after the date of this Instrument, as well as all rights and remedies provided in such lease or leases or at law or in equity for the collection of Rent funds. The taking of possession and collection of Rent funds by Lender shall not be construed to be an affirmation of any Lease. **FOR THE PURPOSE OF OBTAINING POSSESSION OF THE MORTGAGED PROPERTY DURING THE EXISTENCE OF AN EVENT OF DEFAULT, BORROWER AUTHORIZES AND EMPOWERS ANY ATTORNEY OF ANY COURT OF RECORD IN THE COMMONWEALTH OF PENNSYLVANIA OR ELSEWHERE, AS ATTORNEY FOR BORROWER AND ALL PERSONS CLAIMING UNDER OR THROUGH BORROWER, TO APPEAR FOR AND CONFESS JUDGMENT AGAINST BORROWER, AND AGAINST ALL PERSONS CLAIMING UNDER OR THROUGH BORROWER, IN AN ACTION IN EJECTMENT FOR POSSESSION OF THE MORTGAGED PROPERTY, IN FAVOR OF LENDER, FOR WHICH THIS INSTRUMENT, OR A COPY VERIFIED BY AFFIDAVIT,**

SHALL BE A SUFFICIENT WARRANT; AND THEREUPON A WRIT OF POSSESSION MAY IMMEDIATELY ISSUE FOR POSSESSION OF THE MORTGAGED PROPERTY, WITHOUT ANY PRIOR WRIT OR PROCEEDING WHATSOEVER AND WITHOUT ANY STAY OF EXECUTION. IF FOR ANY REASON AFTER SUCH ACTION HAS BEEN COMMENCED IT SHALL BE DISCONTINUED, OR POSSESSION OF THE MORTGAGED PROPERTY SHALL REMAIN IN OR BE RESTORED TO BORROWER, LENDER SHALL HAVE THE RIGHT FOR THE SAME DEFAULT OR ANY SUBSEQUENT DEFAULT TO BRING ONE OR MORE FURTHER ACTIONS OF EJECTMENT TO RECOVER POSSESSION OF THE MORTGAGED PROPERTY. LENDER MAY CONFESS JUDGMENT IN AN ACTION IN EJECTMENT BEFORE OR AFTER THE INSTITUTION OF PROCEEDINGS TO FORECLOSE THIS INSTRUMENT OR TO ENFORCE THE NOTE, OR AFTER ENTRY OF JUDGMENT IN THE ACTION OF EJECTMENT OR ON THE NOTE, OR AFTER A SHERIFF'S SALE OR JUDICIAL SALE OR OTHER FORECLOSURE SALE OF THE MORTGAGED PROPERTY IN WHICH LENDER IS THE SUCCESSFUL BIDDER. THIS AUTHORIZATION TO PURSUE SUCH PROCEEDINGS FOR CONFESSION OF JUDGMENT IS AN ESSENTIAL PART OF THE REMEDIES FOR ENFORCEMENT OF THIS INSTRUMENT AND THE NOTE, AND SHALL SURVIVE ANY EXECUTION SALE TO LENDER.

SECTION 26. NONRECOURSE LOAN.

Subject to the provisions of this Section, and notwithstanding any provision of the Loan Documents other than this Section, the personal liability of Borrower, and of any general partner of Borrower, to pay the principal of and interest on the debt evidenced by the Note and any other agreement evidencing Borrower's obligations under the Note shall be limited to (a) the Collateral, (b) the personal property described in and pledged under any Loan Document other than this Instrument, and (c) the rents, profits, issues, products and income of the Property received or collected by or on behalf of Borrower after an event of default; provided, however, that Borrower and any general partner of Borrower shall be personally liable for payment of the principal of and interest on the debt evidenced by the Note in the event of an uncured default under Sections 15, 16 or 29 of this Instrument.

Except as provided in this Section, Lender shall not seek (a) any judgment for a deficiency against Borrower, any general partner of Borrower, or Borrower's successors or assigns, in any action to enforce any right or remedy under the Note, this Instrument or the other Loan Documents, or (b) any judgment on the Note except as may be necessary in any action brought under the Instrument to enforce the lien against the Property or any other Collateral.

Borrower and any general partner of Borrower shall be personally liable in the full amount of (i) the Loan in the event of a breach of Section 15 or 16 hereof, and (ii) any loss, damage or cost resulting from (a) fraud or intentional misrepresentation by Borrower in connection with obtaining the loan evidenced by the Note, (b) insurance proceeds, condemnation awards, or other sums or payments attributable to the Property not applied in accordance with the provisions of this Instrument, except to the extent that Borrower did not have the legal right, because of a bankruptcy, receivership or similar judicial proceeding, to direct disbursement of such sums or payments, (c) all rents, profits, issues, products and income of the Property received following any Event of Default under the Note or the Instrument (including any received or collected by or on behalf of Borrower after an Event of Default) and not applied to the payment of principal and interest due under the Note, and the payment of actual and reasonable operating expenses of the Property as they become due or payable (except to the extent that such application of such funds is prevented by bankruptcy, receivership, or similar judicial proceeding in which Borrower is legally prevented from directing the disbursement of such sums), (d) misappropriation of guest and room reservation deposits, tenant security deposits, rents collected in advance and any other funds held by Borrower for the benefit of a third party, or (e) Borrower's failure to pay transfer fees and charges due Lender under the Note or the Instrument in connection with any subordinate financing or any transfer of all or any part of the Property, or any interest therein, from Borrower to Borrower's transferee, or transfer of beneficial interest in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), or (f) failure by Borrower, any general partner of Borrower, or any indemnitor or guarantor to comply with the covenants, obligations, liabilities, warranties and representations contained in the Environmental Indemnity Agreement or otherwise pertaining to environmental matters.

No provision of this Section shall (i) limit the enforcement of the Environmental Indemnity Agreement or any guaranty or similar agreement executed in connection with the debt evidenced by the Note, (ii) release or reduce the debt evidenced by the Note, (iii) impair the lien of this Instrument, (iv) impair the rights of Lender to enforce any provisions of this Instrument, or (v) limit Lender's ability to obtain a deficiency judgment or judgment on the Note against Borrower if necessary to (A) obtain any insurance proceeds or condemnation awards to which Lender would be otherwise entitled under the Instrument (provided, however, in such case Lender shall only enforce such judgment against the insurance proceeds and/or condemnation awards) or (B) recover any amounts for which Borrower is personally liable pursuant hereto.

27. REPRESENTATIONS OF BORROWER. The Borrower hereby represents and warrants to Lender the following:

(a) Organization. Borrower is a limited partnership duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation. There are no proceedings or actions pending, threatened or contemplated for the liquidation, termination or dissolution of Borrower.

(b) Rent Roll. Borrower has delivered to Lender a certified Rent Roll (the "Rent Roll"), which constitutes a true, correct, and complete list of each and every lease affecting the Property, together with all extensions and amendments thereof (the "Existing Leases"); Borrower has delivered to Lender a true, correct, and complete copy of each of the Existing Leases; and there are no other leases, assignments, modifications, extensions, renewals, or other agreements of any kind whatsoever (written or oral) outstanding with respect to the leases or the Property.

(c) Leases. Unless otherwise specified in the Rent Roll:

- (i) the Existing Leases are in full force and effect;
- (ii) Borrower has not given any notice of default to any tenant under an Existing Lease (an "Existing Tenant") which remains uncured;
- (iii) no Existing Tenant has any set off, claim or defense to the enforcement of any Existing Lease;
- (iv) no Existing Tenant is in arrears in the payment of rent, additional rent or any other charges whatsoever due under any Existing Lease; or, to the knowledge of Borrower, is materially in default in the performance of any other obligations of such Existing Tenant under the applicable Existing Lease; and
- (v) Borrower has completed all work or alterations required of the landlord or lessor under each Existing Lease; and all of the other obligations of landlord or lessor under the Existing Leases have been performed.

(d) Rents. The Rent Roll truly and completely discloses all annual and monthly rents payable by all Existing Tenants, including all percentage rents, if any, expiration dates of the Existing Leases, and the amount of security deposit being held by Borrower under each Existing Lease, if any; and Borrower has not granted any Existing Tenant any rent concessions (whether in form of cash contributions, work agreements, assumption of an Existing Tenant's other obligations, or otherwise) or extensions of time whatsoever not reflected in such Rent Roll.

(e) Lease Issues. There are no legal proceedings commenced (or, to the best of the knowledge of the Borrower, threatened) against Borrower by any Existing Tenant; no rental in excess of one month's rent has been prepaid under any of the Existing Leases; each of the Leases is valid and binding on the parties thereto in accordance with its terms; and the execution of this Instrument and the other Loan Documents will not constitute an event of default under any of the Existing Leases.

(f) Security Deposits. Borrower currently holds the security deposits (if any) specified in the Existing Leases and has not given any credit, refund, or set off against such security deposits to any person.

(g) No Residential Units; Condition. Except for guest rooms, there are no residential units in the Property, and no portion of the Property is an apartment or other unit subject to any form or rent control, stabilization or regulation. Except for an on-site manager living on the Property and the occupants of guest rooms in accordance with the ordinary course of business in the hotel industry, no person presently occupies any part of the Property for dwelling purposes. All of the guest rooms on the Property are in good condition and available for regular occupancy and the lobby, restaurant and lounge facilities, meeting rooms, "back-of-the-house" areas, parking facilities and other public areas are in good conditions and available for regular use.

(h) No Undisclosed Tenants. Except for Borrower, there are no persons or entities occupying space in the Property as tenants other than hotel guests and the persons or entities specifically named in the Existing Leases.

(i) Title. Except as specifically listed in the schedule of exceptions to coverage in the title policy insuring Lender's interest in the Property, Borrower is now in possession of the Property; Borrower's possession of the Property is peaceable and undisturbed; Borrower does not know any facts by reason of which any claim to the Property, or any part thereof, might arise or be set up adverse to Borrower; and the Property is free and clear of (i) any lien for taxes (except real property taxes not yet due and payable for the calendar year in which this Instrument is being executed), and (ii) any easements, rights-of-way, restrictions, encumbrances, liens or other exceptions to title by mortgage, decree, judgment, agreement, instrument, or, to the knowledge of Borrower, proceeding in any court.

(j) Liens. All charges for labor, materials or other work of any kind furnished in connection with the construction, improvement, renovation or rehabilitation of the Property or any portion thereof have been paid in full, and no unreleased affidavit claiming a lien against the Property, or any portion thereof, for the supplying of labor, materials or services for the construction of improvements on the Property has been executed or recorded in the mechanic's lien or other appropriate records in the county in which the Property is located.

(k) Compliance with Law. The Property and the current and contemplated uses of the Property are in compliance with all applicable federal, state and municipal laws, rules, regulations and ordinances, applicable restrictions, zoning ordinances, building codes and regulations, building lines and easements, including, without limitation, federal and state environmental protection law and the Americans with Disabilities Act of 1990, the Fair Housing Amendments Act of 1988, all state and local laws or ordinances related to handicapped access, and any statute, rule, regulation, ordinance, or order of governmental bodies or regulatory agencies, or any order or decree of any court adopted or enacted with respect thereto; no governmental authority having jurisdiction over any aspect of the Property has made a claim or determination that there is any such violation; the Property is not included in any area identified by the Secretary of Housing and Urban Development pursuant to the Flood Disaster Protection Act of 1973, as amended, as an area having special flood hazards; and all permits, licenses (including the Liquor License) and the like which are necessary for the operation of the Property as a hotel (including any related recreational or mixed-use facilities) have been issued and are in full force and effect. Pennsylvania Liquor Control Board License number H4751, held in the name of Borrower (the "Liquor License"), is the sole Liquor License required to operate any existing facilities or services on the Property which offer alcoholic beverages, such as bars or restaurants within the Hotel, room service, and clubhouse and pool side facilities, if any.

(l) Adverse Changes. There have been no material adverse changes, financial or otherwise, in the condition of Borrower from that disclosed to Lender in the loan application submitted to Lender by Borrower, or in any supporting data submitted in connection with the Loan, and all of the information contained therein was true and correct when submitted and is now substantially and materially true and correct on the date hereof.

(m) Claims, Litigation. There is no claim, litigation or condemnation proceeding pending, or, to the knowledge of the Borrower, threatened, against the Property or Borrower, which would affect the Property or Borrower's ability to perform its obligations in the connection with the Loan.

(n) Single Purpose. Borrower does not own any real property or assets other than the Property and does not operate any business other than the management and operation of the Property.

(o) Bankruptcy. Except for bankruptcy filings by (i) Larken Hotels Limited Partnership, a Minnesota limited partnership, as Case No. 94-10388KC in the United States Bankruptcy Court

for the Northern District of Iowa, and (ii) Larken Hotels Limited Partnership II, as Case No. BKY 4-94-6408, no proceedings in bankruptcy or insolvency has ever been instituted by or against Borrower or any affiliate thereof, and no such proceeding is now pending or contemplated.

(p) Solvency. Borrower is, and if there are any general partners or members of Borrower, such partners or members are, solvent pursuant to the laws of the United States, as reflected by the entries in Borrower's books and records and as reflected by the actual facts.

(q) Enforceability of Loan Documents. The Loan Documents have been duly authorized, executed and delivered by Borrower and constitute valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms. No approval, consent, order or authorization of any governmental authority and no designation, registration, declaration or filing with any governmental authority is required in connection with the execution and delivery of the Note, this Instrument or any other Loan Document.

(r) Non-contravention. The execution and delivery of the Loan Documents will not violate or contravene in any way the articles of incorporation or bylaws or partnership agreement, articles of organization or operating agreement as the case may be, of Borrower or any indenture, agreement or instrument to which Borrower is a party or by which it or its property may be bound, or be in conflict with, result in a breach of or constitute a default under any such indenture, agreement or other instrument, result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Borrower, except as contemplated by the provisions of such Loan Documents, and no action or approval with respect thereto by any third person is required.

(s) Homestead. No part of the Property is all or a part of Borrower's homestead or the homestead of anyone.

(t) Utilities. The Property is served by all utilities required for the current or contemplated use thereof. All utility service is provided by public utilities and the Property has accepted or is equipped to accept such utility service.

(u) Public Roads. All public roads and streets necessary for service of and access to the Property for the current or contemplated use thereof have been completed, are serviceable and all-weather and are physically and legally open for use by the public.

(v) Water and Sewers. The Property is serviced by public water and sewer systems.

(w) Damage. The Property is free from damage caused by fire or other casualty.

(x) Waste Disposal. All liquid and solid waste disposal, septic and sewer systems located on the Property are in a good and safe condition and repair and in compliance with all applicable laws.

SECTION 28. BORROWER'S ADDITIONAL COVENANTS. Borrower hereby covenants, agrees and undertakes as follows:

(a) Alterations of Property. Borrower shall not undertake or commence any alterations of any improvements on the Property the cost of which is in excess of five percent of the then original principal amount of the Note, without the prior written consent of Lender.

(b) Further Assurances. Borrower shall from time to time, at the request of Lender, (i) promptly correct any defect, error or omission which may be discovered in the contents of this Instrument or in any other Loan Document or in the execution or acknowledgment thereof; (ii) execute, acknowledge, deliver and record and/or file such further documents or instruments (including, without limitation, further mortgages, security agreements, financing statements, continuation statements, assignments of rents or leases and environmental indemnity agreements) and perform such further acts and provide such further assurances as may be necessary, desirable or proper, in Lender's opinion, to carry out more effectively the purposes of this Instrument and such other instruments and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof or thereof to be covered hereby or thereby, including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Property; provided that such documents or instruments do not materially increase Borrower's liability under the Loan Documents; and (iii) execute, acknowledge, deliver, procure, and file and/or record any document or instrument (including specifically, but without limitation, any financing statement) deemed advisable by Lender to protect the liens and the security interests herein granted against the rights or interests of third persons; provided that such documents or instruments do not materially increase Borrower's liability under the Loan Documents. Borrower will pay all reasonable costs connected with any of the foregoing in this paragraph.

(c) Mortgage Taxes. Borrower shall at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Instrument, or upon any rights, titles, liens or security interests created hereby, or upon the obligations secured hereby or any part thereof, immediately pay all such taxes; provided that, if such law as enacted makes it unlawful for Borrower to pay such tax, Borrower shall not pay nor be obligated to pay such tax, and in the alternative, Borrower may, in the event of the enactment of such a law, and must, if it is unlawful for Borrower to pay such taxes, prepay the obligations secured hereby in full within 60 days after demand therefor by Lender.

(d) Minerals. Borrower shall not permit any drilling or exploration for or extraction, removal or production of any mineral, natural element, compound or substance from the surface or subsurface of the Property regardless of the depth thereof or the method of mining or extraction thereof.

(e) Maintenance of Borrower Name, Structure. Borrower shall not change its name, identity, structure or employer identification number during the term of the Loan.

(f) Costs and Expenses. Borrower shall pay on demand all reasonable and bona fide out-of-pocket costs, fees and expenses and other expenditures, including, but not limited to, reasonable attorneys' fees and expenses, paid or incurred by Lender to third parties incident to this Instrument or any other Loan Document (including, but not limited to, reasonable attorneys' fees and expenses in connection with the negotiation, preparation and execution hereof and of any other Loan Document and any amendment hereto or thereto, any release hereof, any consent, approval or waiver hereunder or under any other Loan Document, the making of any advance under the Note, and any suit to which Lender is a party involving this Instrument or the Property) or incident to the enforcement of the obligations secured hereby or the exercise of any right or remedy of Lender under any Loan Document. Borrower shall not be required to pay any of the costs of any sale, syndication, or securitization of the Loan by Lender.

(g) Compliance with Laws. Borrower shall maintain and keep the Property in compliance with all applicable laws.

SECTION 29. COVENANTS WITH RESPECT TO SINGLE PURPOSE, INDEBTEDNESS, OPERATIONS, FUNDAMENTAL CHANGES OF BORROWER.

Borrower represents, warrants and covenants as of the date of hereof and until such time as the related indebtedness secured hereby is paid in full, that Borrower:

(a) does not own and will not own any assets other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property, and (iii) the cash proceeds thereof;

(b) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;

(c) will not enter into any contract or agreement with any general partner, member, principal or affiliate of the Borrower or any affiliate of the general partner or any member of the Borrower except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;

(d) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured hereby, and (ii) affiliate advances or trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no other debt shall be secured (senior, subordinate or pari passu) by the Property;

(e) has not made and will not make any loans or advances to any third party (including any affiliate);

(f) is and will be solvent and pay its debt from its assets as the same shall become due;

(g) has done or caused to be done and will do all things necessary to preserve its existence, and will not, nor will any partner, (limited or general), member, or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation, by-laws, articles of organization, operating agreement, or other organizational documents in a manner which adversely affects the Borrower's existence as a single purpose entity;

(h) shall continuously maintain Borrower's existence and right to do business in the state where the Property is located;

(i) will conduct and operate its business as presently conducted and operated;

(j) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners;

(k) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including the general partner or any affiliate of the general partner of the Borrower);

(l) will file its own tax returns;

(m) will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(n) will not seek, acquiesce in, or suffer or permit the dissolution or winding up, in whole or in part, of the Borrower;

(o) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;

(p) will not commingle the funds and other assets of the Borrower with those of any general partner, any affiliate or any other person;

(q) has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or any other person; and

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECTION 30. NOTICE. All notices given under this Agreement shall be in writing, and sent to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given on the earliest of (i) actual receipt, duly evidenced by any commercially reasonable means, (ii) three Business Days after mailing, by certified or registered U.S. Mail, return receipt requested, postage prepaid, (iii) one Business Day after timely delivery, fee prepaid, to a national overnight delivery service (such as FedEx, Purolator Courier, U.P.S. Next Day Air), (iv) the date of transmission of notice sent by telecopier or facsimile machine (with a copy thereof sent in accordance with clause (ii) above) provided notice was transmitted on a Business Day, otherwise notice shall be deemed given on the next Business Day. The applicable addresses are as follows:

To Borrower:

Larken Hotels Limited Partnership
3330 Southgate Ct. SW
Cedar Rapids, IA 52406
Attn: Mr. Ron Carson

Telephone No.: (319) 366-8201
Facsimile No.: (319) 362-5663

With a Copy to:

Rutan & Tucker, LLP
611 Anton Boulevard, Suite 1400
Costa Mesa, California 92626-1950
Attn: Randall M. Babbush, Esq.

Telephone No.: (714) 641-3456
Facsimile No.: (714) 546-9035

To Lender:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Commercial Mortgage Loan Department

Telephone No.: (203) 618 2373
Facsimile No.: (203) 629 8363

With a Copy to:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Legal Department

Telephone No.: (203) 625 6065
Facsimile No.: (203) 629 5718

A "Business Day" is any day other than a Saturday or Sunday on which the Lender is open for business. Borrower hereby requests that any notice of default or notice of sale in any judicial or nonjudicial foreclosure proceeding be mailed to Borrower at its address as specified herein.

SECTION 31. UNIFORM INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purposes of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

SECTION 32. ASSUMABILITY.

(a) So long as (i) Borrower is not in default under any of the terms of the Note, this Instrument or any other Loan Document, and (ii) no situation exists which with the passage of time or the giving of notice or both would constitute a default under the Note, this Instrument or

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECTION 30. NOTICE. All notices given under this Agreement shall be in writing, and sent to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given on the earliest of (i) actual receipt, duly evidenced by any commercially reasonable means, (ii) three Business Days after mailing, by certified or registered U.S. Mail, return receipt requested, postage prepaid, (iii) one Business Day after timely delivery, fee prepaid, to a national overnight delivery service (such as FedEx, Purolator Courier, U.P.S. Next Day Air), (iv) the date of transmission of notice sent by telecopier or facsimile machine (with a copy thereof sent in accordance with clause (ii) above) provided notice was transmitted on a Business Day, otherwise notice shall be deemed given on the next Business Day. The applicable addresses are as follows:

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Attn: Mr. Ron Carson

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Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Commercial Mortgage Loan Department

Telephone No.: (203) 618 2373
Facsimile No.: (203) 629 8363

With a Copy to:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Legal Department

Telephone No.: (203) 625 6065
Facsimile No.: (203) 629 5718

A "Business Day" is any day other than a Saturday or Sunday on which the Lender is open for business. Borrower hereby requests that any notice of default or notice of sale in any judicial or nonjudicial foreclosure proceeding be mailed to Borrower at its address as specified herein.

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SECTION 32. ASSUMABILITY.

(a) So long as (i) Borrower is not in default under any of the terms of the Note, this Instrument or any other Loan Document, and (ii) no situation exists which with the passage of time or the giving of notice or both would constitute a default under the Note, this Instrument or

any other Loan Document, in the event Borrower desires to transfer all of the Property to another party (the "Transferee") and have the Transferee assume all of Borrower's obligations under the Note, this Instrument and all of the other Loan Documents and replacement guarantors and indemnitors assume all of the obligations of the indemnitors and guarantors of the Loan Documents (collectively, the "Transfer and Assumption"), Borrower, subject to the terms of this Section, may make a written application to Lender for Lender's consent to the Transfer and Assumption, subject to the conditions set forth in paragraph (b) of this Section. Together with such written application (and afterwards if requested by Lender), Borrower will submit to Lender true, correct and complete copies of any and all information and documents of any kind requested by Lender concerning the Property, Transferee and/or Borrower, together with any review fee required by Lender, in Lender's sole discretion.

(b) Lender shall grant, condition or withhold its consent to a Transfer and Assumption in its sole discretion, and may require, in addition to such other conditions as Lender deems appropriate, that:

(i) Lender receives an opinion from counsel acceptable to Lender that (x) such Transfer and Assumption shall not affect, in any way, the enforceability of the Loan Documents or the lien status, and (y) that the Transferee complies in all respects with the provisions of Section 29 of this Instrument and such other conditions concerning the organizational structure of the Transferee as were required by Lender at the time of the making of the Loan; and (z) if required by Lender or by any agency rating the Securities (as herein defined), that the assets and liabilities of Borrower and related entities will not be consolidated with such other entities as Lender identifies upon a bankruptcy of Transferee or any constituent or related individuals or entities of Transferee;

(ii) Borrower has submitted to Lender true, correct and complete copies of any and all information and documents of any kind requested by Lender concerning the Property, Transferee and/or Borrower;

(iii) the Transferee, in Lender's sole judgment, has sufficient experience in managing assets similar in size and type to the Property;

(iv) in Lender's sole judgment, the Transferee and the partners, members or shareholders of the Transferee are financially sound or have sufficient financial resources to manage the Property for the term of the Loan;

(v) the Loan has been placed, or Lender plans to place the Loan, in an offering of Securities (as defined herein) and Lender receives written confirmation from the rating agencies that the Transfer and Assumption will not result in any downgrade, qualification or withdrawal of the ratings assigned to the pool and assets in which the Loan has been placed; and

(vi) the replacement guarantors and indemnitors shall be satisfactory to Lender in Lender's sole discretion; and

(vii) Borrower has paid any review fee required by Lender, not to exceed \$2,000 (which fee shall be in addition to the assumption fee required under subsection 32(c)(i)).

(c) If Lender consents to the Transfer and Assumption, the Transferee and/or Borrower as the case may be, shall deliver the following to Lender:

(i) Borrower shall deliver to Lender an assumption fee in the amount of one percent of the then unpaid principal balance of the Loan;

(ii) Borrower, Transferee, and the original and replacement guarantors and indemnitors shall execute and deliver to Lender any and all documents required by Lender, in form and substance required by Lender, in Lender's sole discretion (the "Assumption Documents");

(iii) Borrower shall cause to be delivered to Lender, an endorsement to the mortgagee policy of title insurance then insuring the lien created by this Instrument in form and substance acceptable to Lender, in Lender's sole discretion (the "Endorsement"); and

(iv) Borrower shall deliver to Lender a payment in the amount of all costs incurred by Lender in connection with the Transfer and Assumption, including but not limited to, Lender's attorneys fees and expenses, all recording fees for the Assumption Documents, and all fees payable to the title company for the delivery to Lender of the Endorsement.

(d) Notwithstanding anything contained in this Section to the contrary, (x) under no circumstances may the Property and Loan be transferred and assumed by any party under the terms of this Section more than once during the entire term of the Loan and (y) except based on Lender's written agreement to the Transfer and Assumption and Borrower's and Transferee's compliance with all of the terms and provisions of this Section, the terms and provisions of this Section shall in no way amend or modify the terms and provisions contained in Section 15 of this Instrument.

SECTION 33. TRANSFER OF LOAN. Lender may, at any time, sell, transfer or assign the Note, this Instrument and the Loan Documents, or any part thereof, and any or all servicing rights with respect thereto, or grant participations therein or issue mortgage pass-through certificates or other securities evidencing a beneficial interest in a rated or unrated public offering or private placement (the "Securities"). Lender may forward to each purchaser, transferee, assignee, servicer, participant, investor in such Securities or any rating agency rating such Securities (singularly, an "Investor," and collectively, the "Investors") and each prospective Investor, all documents and information which Lender now has or may hereafter acquire relating to the Loan and to Borrower, any guarantor, any indemnitors and/or the Property, whether

furnished by Borrower, any guarantor, any indemnitors or otherwise, as Lender determines necessary or desirable. Borrower shall furnish and Borrower consents to Lender furnishing to such Investors or such prospective Investors or rating agency any and all information concerning the Property, the leases, the financial condition of Borrower, any guarantor and any indemnitor as may be requested by Lender, any Investor or any prospective Investor or rating agency in connection with any sale, transfer or participation interest.

SECTION 34. SUCCESSORS AND ASSIGNS BOUND. This Instrument and the other Loan Documents shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever, subject to Section 15 hereof.. Notwithstanding the foregoing, Lender shall have no liability under any of the Loan Documents for any matter arising after Lender transfers its interest in the Note to any successor. However, Lender shall continue to have the benefit of all rights having accrued under the Loan Documents theretofore, and all rights under all obligations of indemnification set forth in the Loan Documents for matters arising theretofore, then, and thereafter.

SECTION 35. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument, nor shall Lender's receipt of any awards, proceeds or damages, whether as proceeds of insurance or condemnation awards or otherwise, operate to cure or waive Borrower's default in payment of sums secured by this Instrument.

SECTION 36. ESTOPPEL CERTIFICATE. Borrower shall within ten days of a written request from Lender furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument and attaching true, correct and complete copies of the Note, this Instrument and any other Loan Documents and any and all modifications, amendments and substitutions thereof.

SECTION 37. WAIVER OF JURY TRIAL. BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THE BORROWER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THE NOTE, THIS INSTRUMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

SECTION 38. MISCELLANEOUS.

(a) No Oral Change. No provision of this Instrument or any of the other Loan Documents may be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, except only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

(b) Liability. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder and under the other Loan Documents shall be joint and several.

(c) Captions. The captions and headings of the Sections, paragraphs, and other provisions of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

(d) Duplicate Originals; Counterparts. This Instrument and any of the Loan Documents may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Instrument and any of the Loan Documents may be executed in multiple counterparts.

(e) Number and Gender. Whenever the context may require, any pronouns used herein or in any of the Loan Documents shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(f) Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the performance and repayment of the obligations secured hereby.

(g) Entire Agreement. The Note, this Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender pertaining to the subject matter hereof and thereof, and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Loan Documents.

(h) Action through Agents. In exercising any rights hereunder or under any of the Loan Documents or taking any actions provided for herein or therein, Lender may act through its employees, agents or independent contractors as authorized by Lender.

(i) No Merger. If Lender acquires any other or additional interests in or to the Property, then, unless Lender indicates a contrary intent in a writing duly recorded, this Instrument and the lien hereof shall not merge in such other or additional interests.

[SIGNATURES NEXT PAGE]

gr ~~(i) Guaranty Waiver Rider. This Deed of Trust shall include the terms and provisions of that certain Guaranty Waiver Rider, attached hereto and incorporated herein by this reference.~~

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

BORROWER

LARKEN HOTELS LIMITED PARTNERSHIP.,
a ~~Delaware~~ limited partnership
Minnesota

By: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: *Ronald R. Carson*
Its: *Vice President*
Name: *Ronald R. Carson*

WITNESS/ATTEST:

_____, a

By: _____, a

By: *Ken Cahill*
Name: *Ken Cahill*
Title: *Secretary*

ATTACHMENTS

gr ~~Guaranty Waiver Rider~~
Exhibit A Legal Description
Notarial Jurats: ODMA\PCDOCS\LOSANGELES941393

Hotel

EXHIBIT A

ALL THAT CERTAIN PIECE OR PARCEL OF GROUND, LYING AND BEING SITUATE IN SANDY TOWNSHIP, CLEARFIELD COUNTY, PENNSYLVANIA BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE EASTERN MOST RIGHT-OF-WAY LINE OF STATE ROUTE 0219 AT THE COMMON PROPERTY CORNER WITH LANDS NOW OR FORMERLY OF CHARLES J. ASSALONE ET AL; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 28 DEGREES 21 MINUTES 06 SECONDS WEST 324.78 FEET TO AN EXISTING BOLT IN MACADAM (NORTH 28 DEGREES 23 MINUTES 00 SECONDS WEST 325.70 FEET DEED); THENCE ALONG THE JAMES R. AND RUTH TAYLOR SUBDIVISION AND ALONG A PRIVATE ROAD (FORREST LANE) NORTH 29 DEGREES 30 MINUTES 10 SECONDS EAST 91.73 FEET TO AN EXISTING IRON PIN (NORTH 29 DEGREES 45 MINUTES 00 SECONDS EAST 92.06 FEET DEED); THENCE ALONG THE SAME NORTH 46 DEGREES 48 MINUTES 22 SECONDS EAST 572.04 FEET TO AN EXISTING IRON PIPE (NORTH 46 DEGREES 46 MINUTES 00 SECONDS EAST 572.43 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF JOHN ROSIO JR. ET AL SOUTH 23 DEGREES 51 MINUTES 00 SECONDS EAST 590.07 FEET TO AN EXISTING IRON PIN (SOUTH 23 DEGREES 51 MINUTES 00 SECONDS EAST 590.57 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF MUNSON TRANSPORTATION, INC. SOUTH 51 DEGREES 32 MINUTES 33 SECONDS WEST 477.67 FEET TO AN EXISTING IRON PIN (SOUTH 51 DEGREES 28 MINUTES 00 SECONDS WEST 477.59 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF CHARLES J. ASSALONE ET AL NORTH 31 DEGREES 56 MINUTES 38 SECONDS WEST 40.17 FEET TO AN EXISTING IRON PIN (NORTH 32 DEGREES 03 MINUTES 00 SECONDS WEST 40.26 FEET DEED); THENCE ALONG THE SAME NORTH 51 DEGREES 32 MINUTES 48 SECONDS EAST 32.51 FEET TO AN EXISTING IRON PIN (NORTH 51 DEGREES 28 MINUTES 00 SECONDS EAST 32.47 FEET DEED); THENCE ALONG THE SAME NORTH 28 DEGREES 20 MINUTES 48 SECONDS WEST 131.80 FEET TO AN EXISTING IRON PIN (NORTH 28 DEGREES 23 MINUTES 00 SECONDS WEST 132.03 FEET DEED); THENCE ALONG THE SAME SOUTH 51 DEGREES 31 MINUTES 13 SECONDS WEST 145.82 FEET (SOUTH 51 DEGREES 28 MINUTES 00 SECONDS WEST 145.82 FEET DEED) TO THE POINT AND PLACE OF BEGINNING AND CONTAINING 310,496 SQUARE FEET OR 7.128 ACRES.

BEING MORE FULLY SHOWN ON PLAN TITLED -ALTA/ACSM, DUBOIS HOLIDAY INN LARKEN, INC.- PREPARED BY KELLER ENGINEERS, INC., OF HOLLIDAYSBURG, PENNSYLVANIA, DATED MAY 29, 1998 AND INDEXED AS PROJECT NUMBER 712-1.

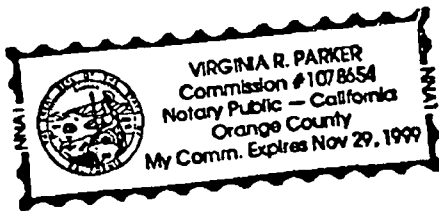
TOGETHER WITH AND SUBJECT TO A COMMON ACCESS EASEMENT BETWEEN LANDS AS DESCRIBED HEREIN AND LANDS OF JAMES AND RUTH TAYLOR. EASEMENT BEING MORE FULLY DESCRIBED IN DEED BOOK VOLUME 1064 AT PAGE 596.

SUBJECT TO A 20 FOOT WIDE ACCESS EASEMENT TO LAND NOW OR FORMERLY OF JOHN ROSIO JR. ET AL AS ORIGINALLY LAID OUT IN DEED BOOK VOLUME 1012 AT PAGE 21.

SUBJECT TO ANY EASEMENTS, RIGHT-OF-WAYS, OR RESTRICTIONS AS PREVIOUSLY LAID OUT WITHIN THE CHAIN OF TITLE FOR THIS PROPERTY.

BEING ALL OF THE TRACT OF LAND TITLE TO WHICH BECAME VESTED IN THE GRANTOR HEREIN BY DEED AS RECORDED IN CLEARFIELD COUNTY DEED BOOK VOLUME 1696 AT PAGE 573.

[California Form]



STATE OF Iowa)
) ss.
COUNTY OF LINN)

Ronald R. Carson
and

On July 3, 1998, before me, William Krueger, personally appeared Ken Cahill
personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me
that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity(ies) upon behalf of
which the person(s) acted, executed the instrument.

Witness my hand and official seal.

William H. Krueger
My Commission Expires 12-03-2006

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS) CIVIL ACTION
TRUSTEE FOR THE REGISTERED)
HOLDERS OF COMMERCIAL) NO.:
MORTGAGE ACCEPTANCE CORP.,)
COMMERCIAL MORTGAGE PASS-)
THROUGH CERTIFICATES, SERIES)
1998-C2,)

Plaintiff,)

vs.)

LARKEN HOTELS LIMITED)
PARTNERSHIP,)

Defendant.)

ORDER FOR APPOINTMENT OF A RECEIVER

AND NOW, this _____ day of December, 2006 upon consideration of the Emergency Motion For The Appointment of a Receiver ("Motion") filed by Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff"), it is hereby **ORDERED** that:

1. The request for appointment of a receiver is **GRANTED**.
2. Janus Hotels and Resorts, Inc. is appointed receiver (the "Receiver") for that certain parcel of real property located at Route 219 and Interstate 80, Dubois, Pennsylvania 15801 ("Mortgaged Property") and as described in more detail in the mortgage attached to the Motion ("Mortgage"). The Receiver shall act in accordance with and shall have all of the usual, necessary and incidental powers of a receiver to manage, maintain, operate, protect and preserve the Mortgaged Property including, without limitation, the powers and authority enumerated in

this Order. The appointment of the Receiver provided for herein shall be effective immediately and continue until revoked by further order of this Court.

3. Within one business day after the entry of this Order, Plaintiff shall: (1) serve the Complaint, Motion and supporting papers (if not previously served) by overnight delivery service and mail in accordance with Pa.R.C.P. 403 upon Defendant Larken Hotels Limited Partnership ("Defendant") at the last known address for Defendant, and (2) serve a copy of this Order upon Defendant via overnight delivery at the last known address for Defendant.

4. The Receiver shall have the sole power to collect and receive all rents, deposits of any kind, profits, revenues, reimbursements of expenses, income, accounts receivable, general intangibles, rental value and any and all other sums (the "Revenues") arising in any manner from the Mortgaged Property, including, without limiting the foregoing, all refunds, proceeds of any condemnation or act of eminent domain, insurance proceeds or sums recovered in any action at law or equity.

5. The Receiver shall have the authority to contract or hire such contractors, employees or agents (including, without limitation, attorneys, accountants and other professionals) as the Receiver deems necessary in order to operate and maintain the Mortgaged Property in accordance with this Order.

6. Defendant and its past and present agents, employees and representatives are ordered to turn over the Mortgaged Property, together with all Revenues in their possession or control and any and all bank accounts (or deposits therein), including operating accounts, escrow accounts, security deposit accounts and tenant, capital or construction improvement accounts relating to the Mortgaged Property. Defendant and its past and present agents, employees and representatives are further ordered to deliver immediately any Revenues they hereafter receive

from the Mortgaged Property, to the Receiver. Neither the Plaintiff nor its authorized servicing agent Midland Loan Services, Inc. shall be considered an agent of the Defendant.

7. The Receiver shall take possession of the Mortgaged Property and the Collateral (as defined in the Mortgage), and shall have the power to operate, lease, maintain and repair the Mortgaged Property, and to renovate the Mortgaged Property to suit existing or new tenants. The Receiver is authorized to act under the Defendant's liquor license in connection with the Mortgaged Premises. The Receiver is authorized to utilize the Revenues for the purposes set forth in the preceding sentence; subject, however, to compliance with paragraph 10, below, prior to incurring any operating or capital expenditures in excess of \$2,500.00 per expenditure or purchase (other than usual and normal expenses for taxes, utilities, property insurance or any normal and usual expense incurred in accordance with any budget which may subsequently be approved by order of this Court). The Receiver shall not be responsible for using any of its own funds for any such shortfall. Plaintiff may, at its sole option, advance said sums in accordance with paragraph 22 of this Order.

8. The Receiver is authorized to take all lawful actions necessary to enforce any and all leases at the Mortgaged Property. The Receiver is authorized to demand and collect from the customers or tenants in possession of the Mortgaged Property or any portion thereof, or from any persons liable therefor, all charges and rents now due and unpaid and all rents hereafter to become due. The tenants or other persons or entities in possession of the Mortgaged Property are directed to pay to the Receiver all rents now due and unpaid and all rents hereinafter to become due on their respective tenancies. The Receiver may open and maintain whatever bank accounts are necessary in its discretion to maintain and operate the Mortgaged Property.

9. Subject to the limitation in paragraph 10 of this Order, the Receiver shall have the power to pay all ordinary, reasonable and necessary operating expenses of the Mortgaged Property, including, but not limited to, the fees of the Receiver, payroll, insurance premiums, taxes, utility bills and assessments in order to preserve, protect and maintain Plaintiff's security in the Mortgaged Property and the Mortgaged Property's rents, revenues, proceeds, security deposits, issues and profits. After payment of the reasonable and necessary operating expenses of the Mortgaged Property from the Revenues, the Receiver may, subject to the limitation in paragraph 10 of this Order, establish such appropriate reserves as it deems necessary for future costs and expenses of the operation and maintenance of the Mortgaged Property. The Receiver is only obligated to pay expenses of the Mortgaged Property after the date of this Order, unless in the discretion of the Receiver exercising reasonable business judgment the Receiver determines that paying an expense which was incurred prior to the appointment of the Receiver is necessary for the ongoing operation of the Mortgaged Property, in which case the Receiver is authorized to pay the expense.

10. Any other provision of this Order notwithstanding, the Receiver shall not incur any expense or liability, nor pay the same from the Revenues, nor set aside any amount for reserves as described in paragraph 9, for in excess of \$2,500.00 per expenditure or purchase, unless (i) the Receiver shall have first provided Plaintiff with five days written notice of the intention to incur, pay or set aside the same, and (ii) Plaintiff has provided the Receiver with a written objection to the expenditure or purchase. If Plaintiff objects to such an expenditure or purchase, then the Receiver shall not incur or pay the same without further Order of the Court. Nothing herein shall preclude the Receiver from applying to the Court for approval of any such expenditure or purchase without providing the written notice required by this paragraph, if the

circumstances warrant more expedited approval of same. The requirements of this paragraph shall not, in any case, apply to usual and normal expenses for taxes, utilities, property insurance or any normal and usual expense incurred in accordance with any budget approved by order of this Court.

11. After payment of the reasonable and necessary expenses to operate and maintain the Mortgaged Property and the establishment of any appropriate reserves as described in paragraph 9 hereof, the Receiver is directed to pay any excess Revenues to Plaintiff to be applied against (in such order as Plaintiff shall in its sole discretion elect) the obligations of Defendant under the Note and Mortgage attached to Plaintiff's Complaint in this action, and/or any related loan documents (collectively, the "Loan Documents"). The receipt of such funds by Plaintiff shall not be deemed to constitute a waiver by Plaintiff of any defaults by Defendant under the Loan Documents or a reinstatement of the loan evidenced by the Loan Documents or a waiver of any of Plaintiff's rights and remedies under the Note or Mortgage or any other Loan Documents, or at law or in equity. Neither the appointment of the Receiver by this Order or any action taken by the Receiver or Plaintiff in connection herewith shall be deemed to constitute Plaintiff as a mortgagee-in-possession of the Mortgaged Property.

12. The Receiver may contract with leasing agents and enter into all contracts necessary to carry out its duties of managing, protecting, possessing, preserving, controlling, operating and leasing the Mortgaged Property. The Receiver shall have the sole authority to rent or lease portions of the Mortgaged Property.

13. Defendant and its past and present agents, employees and representatives are ordered to cooperate in all respects with the Receiver. Such persons shall turn over to the Receiver all Revenues, and deliver or make available to the Receiver all documents, equipment

and other items of personal property requested by the Receiver relating to the Mortgaged Property, including, but not limited to, the following:

(a) All contracts with contractors, subcontractors, security personnel, materialmen or maintenance employees with respect to any improvements, maintenance, care or other operations relating to the Mortgaged Property;

(b) All accounting and financial records relating to the Mortgaged Property, including, but not limited to, all leases, bank account records, accounting work papers and all records of income received;

(c) All files, books, records, checkbooks, account records, computer data and software, keys and lock combinations, and cash in any account pertaining to the Mortgaged Property (upon reasonable consent of the Receiver, copies of the checkbooks and account records may be provided in lieu of the originals);

(d) All deposits, rents, proceeds and other monies received from or relating to the Mortgaged Property;

(e) Within three (3) business days following a request by the Receiver, all permits, plans, licenses, blueprints, insurance policies, and agreements for provision of utility services and garbage disposal;

(f) All leases and records pertaining to same;

(g) All advertising and marketing materials regarding the Mortgaged Property; and

(h) All maintenance equipment and supplies regularly and routinely used in connection with the Mortgaged Property.

14. The Receiver is appointed hereby for the benefit and protection of the rights and interests of Plaintiff and all actions of the Receiver pursuant to this Order shall be for the benefit and protection of Plaintiff. Notwithstanding any of the provisions of this Order, nothing in this Order shall in any way limit, alter, or impair the rights and interests of Plaintiff in the Mortgaged Property, including the rents, income, revenues and profits therefrom, or under the Loan Documents or applicable law.

15. By stipulation of the Plaintiff and Defendant, the bonding requirements of Pa.R.C.P. 1533(d) are hereby deemed waived, and the Receiver shall not be required to post bond.

16. The Receiver shall not be obligated to file any reports, appraisals, inventories or other matters except as provided in this Order.

17. The Receiver is directed to prepare, on or before the last day of each month, commencing with January, 2006, a full and complete report setting forth all receipts and disbursements, operating income, expenses, occupancy, cash flow, and all changes in the assets of the Mortgaged Property that have occurred during the previous month. Such reports shall be filed with the Prothonotary and served upon the Plaintiff and Defendant on or before the 20th day of each month.

18. The Receiver is authorized to act pursuant to this Order until further order of this Court.

19. The Receiver shall have such other powers as may be reasonably necessary to the protection of the rights and interests of the Plaintiff and the preservation of the Mortgaged Property.

20. The Receiver may, in its discretion, submit any matter to the Court for review.

21. The Receiver shall be entitled to the following fees as compensation for its services under this Order:

- A. A \$5,000 one-time set-up fee.
- B. The greater of 2.5% of total revenues or \$5,000 a month.
- C. \$1,200 per month accounting fee.
- D. \$8.15 per employee, per pay period for the administration of payroll and the processing of worker's compensation claims.

The receiver is authorized to withdraw its fees from the Revenues.

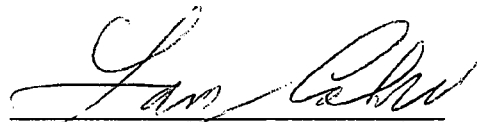
22. In the event the Revenues are not sufficient to pay the expenses of the preservation, operation and maintenance of the Mortgaged Property in accordance with the terms of this Order, and to pay the Receiver's fees hereunder, Plaintiff is authorized to advance, at Plaintiff's sole discretion, said sums to the Receiver as necessary for payment of same. Any such sums that are advanced by Plaintiff shall, as Plaintiff shall elect, be added to the indebtedness under the Loan Documents and secured by the Mortgage on the Mortgaged Property. For purposes of this paragraph, all Revenues shall be deemed to have been applied first to the payment of the expenses of the preservation, operation and maintenance of the Mortgaged Property and then to the payment of fees.

BY THE COURT:

CONSENTED TO:

Defendant consents to the entry of this Order.

LARKEN HOTELS LIMITED PARTNERSHIP

A handwritten signature in cursive script, appearing to read "Larry Cahill", written over a horizontal line.

By: Larry Cahill

Its: President of General Partner

CA

NO.: Qe-2105-CD

VS.

Defendant.

FILED 2cc
01/11/21/301 Amy
DEC 26 2006 Schueller

William A. Shaw
Prothonotary/Clerk of Courts

2. Janus Hotels and Resorts, Inc. is appointed receiver (the "Receiver") for that certain parcel of real property located at Route 219 and Interstate 80, Dubois, Pennsylvania 15801 ("Mortgaged Property") and as described in more detail in the mortgage attached to the Motion ("Mortgage"). The Receiver shall act in accordance with and shall have all of the usual, necessary and incidental powers of a receiver to manage, maintain, operate, protect and preserve the Mortgaged Property including, without limitation, the powers and authority enumerated in

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3. Within one business day after the entry of this Order, Plaintiff shall: (1) serve the Complaint, Motion and supporting papers (if not previously served) by overnight delivery service and mail in accordance with Pa.R.C.P. 403 upon Defendant Larken Hotels Limited Partnership ("Defendant") at the last known address for Defendant, and (2) serve a copy of this Order upon Defendant via overnight delivery at the last known address for Defendant.

4. The Receiver shall have the sole power to collect and receive all rents, deposits of any kind, profits, revenues, reimbursements of expenses, income, accounts receivable, general intangibles, rental value and any and all other sums (the "Revenues") arising in any manner from the Mortgaged Property, including, without limiting the foregoing, all refunds, proceeds of any condemnation or act of eminent domain, insurance proceeds or sums recovered in any action at law or equity.

5. The Receiver shall have the authority to contract or hire such contractors, employees or agents (including, without limitation, attorneys, accountants and other professionals) as the Receiver deems necessary in order to operate and maintain the Mortgaged Property in accordance with this Order.

6. Defendant and its past and present agents, employees and representatives are ordered to turn over the Mortgaged Property, together with all Revenues in their possession or control and any and all bank accounts (or deposits therein), including operating accounts, escrow accounts, security deposit accounts and tenant, capital or construction improvement accounts relating to the Mortgaged Property. Defendant and its past and present agents, employees and representatives are further ordered to deliver immediately any Revenues they hereafter receive

from the Mortgaged Property, to the Receiver. Neither the Plaintiff nor its authorized servicing agent Midland Loan Services, Inc. shall be considered an agent of the Defendant.

7. The Receiver shall take possession of the Mortgaged Property and the Collateral (as defined in the Mortgage), and shall have the power to operate, lease, maintain and repair the Mortgaged Property, and to renovate the Mortgaged Property to suit existing or new tenants. The Receiver is authorized to act under the Defendant's liquor license in connection with the Mortgaged Premises. The Receiver is authorized to utilize the Revenues for the purposes set forth in the preceding sentence; subject, however, to compliance with paragraph 10, below, prior to incurring any operating or capital expenditures in excess of \$2,500.00 per expenditure or purchase (other than usual and normal expenses for taxes, utilities, property insurance or any normal and usual expense incurred in accordance with any budget which may subsequently be approved by order of this Court). The Receiver shall not be responsible for using any of its own funds for any such shortfall. Plaintiff may, at its sole option, advance said sums in accordance with paragraph 22 of this Order.

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9. Subject to the limitation in paragraph 10 of this Order, the Receiver shall have the power to pay all ordinary, reasonable and necessary operating expenses of the Mortgaged Property, including, but not limited to, the fees of the Receiver, payroll, insurance premiums, taxes, utility bills and assessments in order to preserve, protect and maintain Plaintiff's security in the Mortgaged Property and the Mortgaged Property's rents, revenues, proceeds, security deposits, issues and profits. After payment of the reasonable and necessary operating expenses of the Mortgaged Property from the Revenues, the Receiver may, subject to the limitation in paragraph 10 of this Order, establish such appropriate reserves as it deems necessary for future costs and expenses of the operation and maintenance of the Mortgaged Property. The Receiver is only obligated to pay expenses of the Mortgaged Property after the date of this Order, unless in the discretion of the Receiver exercising reasonable business judgment the Receiver determines that paying an expense which was incurred prior to the appointment of the Receiver is necessary for the ongoing operation of the Mortgaged Property, in which case the Receiver is authorized to pay the expense.

10. Any other provision of this Order notwithstanding, the Receiver shall not incur any expense or liability, nor pay the same from the Revenues, nor set aside any amount for reserves as described in paragraph 9, for in excess of \$2,500.00 per expenditure or purchase, unless (i) the Receiver shall have first provided Plaintiff with five days written notice of the intention to incur, pay or set aside the same, and (ii) Plaintiff has provided the Receiver with a written objection to the expenditure or purchase. If Plaintiff objects to such an expenditure or purchase, then the Receiver shall not incur or pay the same without further Order of the Court. Nothing herein shall preclude the Receiver from applying to the Court for approval of any such expenditure or purchase without providing the written notice required by this paragraph, if the

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11. After payment of the reasonable and necessary expenses to operate and maintain the Mortgaged Property and the establishment of any appropriate reserves as described in paragraph 9 hereof, the Receiver is directed to pay any excess Revenues to Plaintiff to be applied against (in such order as Plaintiff shall in its sole discretion elect) the obligations of Defendant under the Note and Mortgage attached to Plaintiff's Complaint in this action, and/or any related loan documents (collectively, the "Loan Documents"). The receipt of such funds by Plaintiff shall not be deemed to constitute a waiver by Plaintiff of any defaults by Defendant under the Loan Documents or a reinstatement of the loan evidenced by the Loan Documents or a waiver of any of Plaintiff's rights and remedies under the Note or Mortgage or any other Loan Documents, or at law or in equity. Neither the appointment of the Receiver by this Order or any action taken by the Receiver or Plaintiff in connection herewith shall be deemed to constitute Plaintiff as a mortgagee-in-possession of the Mortgaged Property.

12. The Receiver may contract with leasing agents and enter into all contracts necessary to carry out its duties of managing, protecting, possessing, preserving, controlling, operating and leasing the Mortgaged Property. The Receiver shall have the sole authority to rent or lease portions of the Mortgaged Property.

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and other items of personal property requested by the Receiver relating to the Mortgaged Property, including, but not limited to, the following:

(a) All contracts with contractors, subcontractors, security personnel, materialmen or maintenance employees with respect to any improvements, maintenance, care or other operations relating to the Mortgaged Property;

(b) All accounting and financial records relating to the Mortgaged Property, including, but not limited to, all leases, bank account records, accounting work papers and all records of income received;

(c) All files, books, records, checkbooks, account records, computer data and software, keys and lock combinations, and cash in any account pertaining to the Mortgaged Property (upon reasonable consent of the Receiver, copies of the checkbooks and account records may be provided in lieu of the originals);

(d) All deposits, rents, proceeds and other monies received from or relating to the Mortgaged Property;

(e) Within three (3) business days following a request by the Receiver, all permits, plans, licenses, blueprints, insurance policies, and agreements for provision of utility services and garbage disposal;

(f) All leases and records pertaining to same;

(g) All advertising and marketing materials regarding the Mortgaged Property; and

(h) All maintenance equipment and supplies regularly and routinely used in connection with the Mortgaged Property.

14. The Receiver is appointed hereby for the benefit and protection of the rights and interests of Plaintiff and all actions of the Receiver pursuant to this Order shall be for the benefit and protection of Plaintiff. Notwithstanding any of the provisions of this Order, nothing in this Order shall in any way limit, alter, or impair the rights and interests of Plaintiff in the Mortgaged Property, including the rents, income, revenues and profits therefrom, or under the Loan Documents or applicable law.

15. By stipulation of the Plaintiff and Defendant, the bonding requirements of Pa.R.C.P. 1533(d) are hereby deemed waived, and the Receiver shall not be required to post bond.

16. The Receiver shall not be obligated to file any reports, appraisals, inventories or other matters except as provided in this Order.

17. The Receiver is directed to prepare, on or before the last day of each month, commencing with January, 2006, a full and complete report setting forth all receipts and disbursements, operating income, expenses, occupancy, cash flow, and all changes in the assets of the Mortgaged Property that have occurred during the previous month. Such reports shall be filed with the Prothonotary and served upon the Plaintiff and Defendant on or before the 20th day of each month.

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19. The Receiver shall have such other powers as may be reasonably necessary to the protection of the rights and interests of the Plaintiff and the preservation of the Mortgaged Property.

20. The Receiver may, in its discretion, submit any matter to the Court for review.

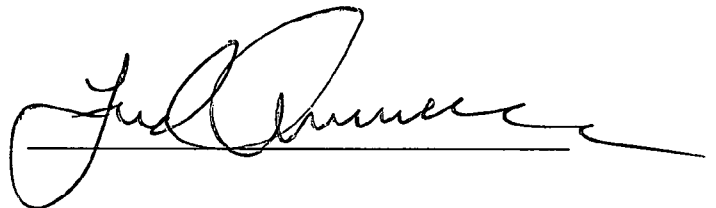
21. The Receiver shall be entitled to the following fees as compensation for its services under this Order:

- A. A \$5,000 one-time set-up fee.
- B. The greater of 2.5% of total revenues or \$5,000 a month.
- C. \$1,200 per month accounting fee.
- D. \$8.15 per employee, per pay period for the administration of payroll and the processing of worker's compensation claims.

The receiver is authorized to withdraw its fees from the Revenues.

22. In the event the Revenues are not sufficient to pay the expenses of the preservation, operation and maintenance of the Mortgaged Property in accordance with the terms of this Order, and to pay the Receiver's fees hereunder, Plaintiff is authorized to advance, at Plaintiff's sole discretion, said sums to the Receiver as necessary for payment of same. Any such sums that are advanced by Plaintiff shall, as Plaintiff shall elect, be added to the indebtedness under the Loan Documents and secured by the Mortgage on the Mortgaged Property. For purposes of this paragraph, all Revenues shall be deemed to have been applied first to the payment of the expenses of the preservation, operation and maintenance of the Mortgaged Property and then to the payment of fees.

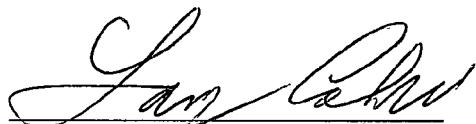
BY THE COURT:

A handwritten signature in black ink, appearing to read "Judith", is written over a horizontal line.

CONSENTED TO:

Defendant consents to the entry of this Order.

LARKEN HOTELS LIMITED PARTNERSHIP

A handwritten signature in cursive script, appearing to read "Larry Cahill", written over a horizontal line.

By: Larry Cahill

Its: President of General Partner

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

v.

Defendant.

No. 06-2105-CD

FILED

FEB 28 2007

12:50 (W)

William A. Shaw
Prothonotary/Clerk of Courts

2 cent to

Atty Palmer

COMES NOW Janus Hotels and Resorts, Inc. ("Receiver") in the above styled matter, and files this Receiver's Report for the Clarion Hotel, DuBois, PA ("Property"), for the period 12/22/06 through and including 1/31/07:

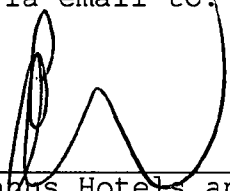
1. The Property had Total Revenues in the amount of \$83,425.00. The Room Income was \$45,399.00, Food Income was \$24,756.00, Beverage Income was \$11,293.00 and the Telephone, Public Room and various Other Income was \$1,977.00.

All applicable financial statements, ledgers and bank statements to evidence the above and all funds flowing in and out of the Property are attached as **Exhibit A**.

A TRUE AND CORRECT COPY OF THE FOREGOING has been sent this
16th day of February 2007, via email to:

All Counsel

for



Janus Hotels and Resorts, Inc. Receiver
By: Michael M. Nanosky, President
2300 Corporate Blvd. NW, Suite 232
Boca Raton, FL 33431
561-997-2325



INNOVATIVE HOTEL MANAGEMENT

Monthly Financial Reporting
DuBois Clarion Hotel
January 31, 2007

Profit and Loss Statement
Balance Sheet
Trial Balance Report
Detailed General Ledger
Folio Balance Report
Accounts Receivable Aging Report
Open Liability Report
Check Disbursement Report
Manager's Report
Trailing 12 Report
Payroll Analysis Report
Statement of Cash Flows

A



DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Department Revenue												
Rooms	45,399	54.4%	0		10,110	57.0%	0		0		45,399	54.4%
Food	24,756	29.7%	0		4,152	23.4%	0		0		24,756	29.7%
Beverage	11,293	13.5%	0		3,363	19.0%	0		0		11,293	13.5%
Telephone	889	1.1%	0		22	0.1%	0		0		889	1.1%
Other	1,088	1.3%	0		78	0.4%	0		0		1,088	1.3%
Public Rooms	0	0.0%	0		0	0.0%	0		0		0	0.0%
Marketessen	0	0.0%	0		0	0.0%	0		0		0	0.0%
Marina	0	0.0%	0		0	0.0%	0		0		0	0.0%
Spa	0	0.0%	0		0	0.0%	0		0		0	0.0%
Parking	0	0.0%	0		0	0.0%	0		0		0	0.0%
Golf	0	0.0%	0		0	0.0%	0		0		0	0.0%
Total Dept Revenue	83,425		0		17,725		0		0		83,425	
Department Expenses												
Rooms	18,620	41.0%	0		0	0.0%	0		0		18,620	41.0%
Food	22,313	90.1%	0		1,428	34.4%	0		0		22,313	90.1%
Beverage	7,146	63.3%	0		956	28.4%	0		0		7,146	63.3%
Telephone	1,301	146.3%	0		0	0.0%	0		0		1,301	146.3%
Other	1,545	141.9%	0		0	0.0%	0		0		1,545	141.9%
Public Rooms	0		0		0		0		0		0	
Marketessen	0		0		0		0		0		0	
Marina	0		0		0		0		0		0	
Spa	0		0		0		0		0		0	
Parking	0		0		0		0		0		0	
Golf	0		0		0		0		0		0	
Total Dept Expenses	50,925	61.0%	0		2,384	13.4%	0		0		50,925	61.0%
Department Gross Profit	32,500	39.0%	0		15,341	86.6%	0		0		32,500	39.0%
Unallocated Operating Expenses												
Administrative & General	28,584	34.3%	0		1	0.0%	0		0		28,584	34.3%
Franchise Fees	0	0.0%	0		0	0.0%	0		0		0	0.0%
Marketing	10,129	12.1%	0		0	0.0%	0		0		10,129	12.1%
Repairs & Maintenance	7,450	8.9%	0		0	0.0%	0		0		7,450	8.9%
Utilities	24,154	29.0%	0		0	0.0%	0		0		24,154	29.0%
Total Unallocated	70,317	84.3%	0		1	0.0%	0		0		70,317	84.3%
Net Operating Cash Flow	(37,816)	-45.3%	0		15,340	86.5%	0		0		(37,816)	-45.3%
Fixed Expenses												
Property Taxes	62915	8,040	9.6%	0	0	0.0%	0		0		8,040	9.6%
Insurance	61690	8,275	9.9%	0	0	0.0%	0		0		8,275	9.9%
Leases	60035	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Unallocated	16,315	19.6%	0		0	0.0%	0		0		16,315	19.6%
Income B/F Other	(54,131)	-64.9%	0		15,340	86.5%	0		0		(54,131)	-64.9%
Other (Income)Expenses												
Interest Expense	61908	-	0.0%	-	-	0.0%	-		-		-	0.0%
Interest Income	48500	-	0.0%	-	-	0.0%	-		-		-	0.0%
Real Property Depreciation	61210	-	0.0%	-	-	0.0%	-		-		-	0.0%
Personal Property Depreciation	61211	-	0.0%	-	-	0.0%	-		-		-	0.0%
Amortization	60040	-	0.0%	-	-	0.0%	-		-		-	0.0%
Loss(Gain) on Disposals	62285	-	0.0%	-	-	0.0%	-		-		-	0.0%
Management Fee Income	-	-	0.0%	-	-	0.0%	-		-		-	0.0%
Other (Income)Expenses	-	-	0.0%	-	-	0.0%	-		-		-	0.0%
Total Other (Income)Expenses	-	0.0%	-		-	0.0%	-		-		-	0.0%
Net Income	(54,131)	-64.9%	-		15,340	86.5%	-		-		(54,131)	-64.9%
<i>Net Income Check</i>	<i>(54,131)</i>		<i>0</i>		<i>15,340</i>		<i>0</i>		<i>0</i>		<i>(54,131)</i>	
Rooms Occupied	921		0		194		0		0		921	
Rooms Available	4,929		0		636		0		0		4,929	
Occupancy Percentage	18.69%				30.50%						18.69%	
Average Daily Rate	\$49.29				\$52.11						\$49.29	
Revpar	\$9.21				\$15.90						\$9.21	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Administrative & General												
Wages/Benefits/Taxes												
Administrative Wages	5,656	6.8%	0		0	0.0%	0		0		5,656	6.8%
Accounting Wages	2,276	2.7%	0		0	0.0%	0		0		2,276	2.7%
Security	0	0.0%	0		0	0.0%	0		0		0	0.0%
Contract Labor	0	0.0%	0		0	0.0%	0		0		0	0.0%
Gratuity Allowance	0	0.0%	0		0	0.0%	0		0		0	0.0%
Training	0	0.0%	0		0	0.0%	0		0		0	0.0%
Taxes & Benefits	986	1.2%	0		0	0.0%	0		0		986	1.2%
Total Wages/Taxes/Benefits	8,917	10.7%	0		0	0.0%	0		0		8,917	10.7%
Direct Expenses												
Accounting Fee	60015	0	0.0%	0	0	0.0%	0		0		0	0.0%
Armored Car Service	60042	0	0.0%	0	0	0.0%	0		0		0	0.0%
Bad Debts	60043	0	0.0%	0	0	0.0%	0		0		0	0.0%
Bank Service Charges	60050	3	0.0%	0	0	0.0%	0		0		3	0.0%
Cash (over)short	60325	(36)	0.0%	0	1	0.0%	0		0		(36)	0.0%
Computer Processing	60475	0	0.0%	0	0	0.0%	0		0		0	0.0%
Computer Supplies	60480	0	0.0%	0	0	0.0%	0		0		0	0.0%
Consulting Fees	60525	0	0.0%	0	0	0.0%	0		0		0	0.0%
Credit & Collections	61075	0	0.0%	0	0	0.0%	0		0		0	0.0%
Credit Card Discounts	61100	2,000	2.4%	0	0	0.0%	0		0		2,000	2.4%
Credit Card Chargebacks	61124	0	0.0%	0	0	0.0%	0		0		0	0.0%
Credit Card (over)short	61125	0	0.0%	0	0	0.0%	0		0		0	0.0%
Damage/Loss	61175	0	0.0%	0	0	0.0%	0		0		0	0.0%
Dues & Subscriptions	61250	256	0.3%	0	0	0.0%	0		0		256	0.3%
Employee Awards/Relations	61325	0	0.0%	0	0	0.0%	0		0		0	0.0%
EPL Insurance Premium	61400	0	0.0%	0	0	0.0%	0		0		0	0.0%
Equipment Rental	61425	0	0.0%	0	0	0.0%	0		0		0	0.0%
Excess Tax Expense	61475	0	0.0%	0	0	0.0%	0		0		0	0.0%
First Aid Supplies	61525	0	0.0%	0	0	0.0%	0		0		0	0.0%
Health Insurance	61845	0	0.0%	0	0	0.0%	0		0		0	0.0%
Legal & Accounting	62125	1,200	1.4%	0	0	0.0%	0		0		1,200	1.4%
Licenses & Permits	62150	0	0.0%	0	0	0.0%	0		0		0	0.0%
Management Fee	62340	10,645	12.8%	0	0	0.0%	0		0		10,645	12.8%
Miscellaneous	62425	0	0.0%	0	0	0.0%	0		0		0	0.0%
Office Supplies	62525	237	0.3%	0	0	0.0%	0		0		237	0.3%
Opening Costs	62630	0	0.0%	0	0	0.0%	0		0		0	0.0%
Operating Equipment	62550	0	0.0%	0	0	0.0%	0		0		0	0.0%
Operating Supplies	62575	0	0.0%	0	0	0.0%	0		0		0	0.0%
Pension (union)	62760	0	0.0%	0	0	0.0%	0		0		0	0.0%
Postage	62825	333	0.4%	0	0	0.0%	0		0		333	0.4%
Printing	62850	0	0.0%	0	0	0.0%	0		0		0	0.0%
Promotions	62900	0	0.0%	0	0	0.0%	0		0		0	0.0%
Recruiting/Help Wanted	63000	169	0.2%	0	0	0.0%	0		0		169	0.2%
Service Contracts	63225	315	0.4%	0	0	0.0%	0		0		315	0.4%
Telephone Communications	63400	0	0.0%	0	0	0.0%	0		0		0	0.0%
Travel	63490	0	0.0%	0	0	0.0%	0		0		0	0.0%
Training	63450	0	0.0%	0	0	0.0%	0		0		0	0.0%
Uniforms	63575	45	0.1%	0	0	0.0%	0		0		45	0.1%
Welfare/Health (union)	63718	0	0.0%	0	0	0.0%	0		0		0	0.0%
Workers Comp Claims	63620	0	0.0%	0	0	0.0%	0		0		0	0.0%
Workers Comp Premium	63720	4,500	5.4%	0	0	0.0%	0		0		4,500	5.4%
Total Direct Expenses	19,667	23.6%	0		1	0.0%	0		0		19,667	23.6%
Total Admin & General Expenses	28,584	34.3%	0		1	0.0%	0		0		28,584	34.3%
dept check	28,584		0		1		0		0		28,584	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Marketing & Sales Expenses												
Wages/Taxes/Benefits												
Marketing Wages	3,682	4.4%	0		0	0.0%	0		0		3,682	4.4%
Contract Labor	0	0.0%	0		0	0.0%	0		0		0	0.0%
Gratuity Allowance	0	0.0%	0		0	0.0%	0		0		0	0.0%
Training	0	0.0%	0		0	0.0%	0		0		0	0.0%
Taxes & Benefits	449	0.5%	0		0	0.0%	0		0		449	0.5%
Total Wages/Taxes/Benefits	4,132	5.0%	0		0	0.0%	0		0		4,132	5.0%
Direct Expenses												
Agency Fees	60030	0	0.0%	0	0	0.0%	0		0		0	0.0%
Bilboard Advertising	60150	750	0.9%	0	0	0.0%	0		0		750	0.9%
Bilboard Maintenance	60175	750	0.9%	0	0	0.0%	0		0		750	0.9%
Brochures	60250	0	0.0%	0	0	0.0%	0		0		0	0.0%
Comp Meeting Rooms	60425	0	0.0%	0	0	0.0%	0		0		0	0.0%
Contributions	60625	35	0.0%	0	0	0.0%	0		0		35	0.0%
Direct Mail	61225	0	0.0%	0	0	0.0%	0		0		0	0.0%
Dues & Subscriptions	61250	0	0.0%	0	0	0.0%	0		0		0	0.0%
Franchise VIP Promo	61600	0	0.0%	0	0	0.0%	0		0		0	0.0%
Internet Advertising	61950	0	0.0%	0	0	0.0%	0		0		0	0.0%
Marketing Reimbursement	62360	0	0.0%	0	0	0.0%	0		0		0	0.0%
Miscellaneous	62425	0	0.0%	0	0	0.0%	0		0		0	0.0%
News & Magazine Advertising	62450	2,128	2.6%	0	0	0.0%	0		0		2,128	2.6%
Office Supplies	62525	133	0.2%	0	0	0.0%	0		0		133	0.2%
Operating Equipment	62550	0	0.0%	0	0	0.0%	0		0		0	0.0%
Operating Supplies	62575	275	0.3%	0	0	0.0%	0		0		275	0.3%
Postage	62825	1	0.0%	0	0	0.0%	0		0		1	0.0%
Printing	62850	1,538	1.8%	0	0	0.0%	0		0		1,538	1.8%
Promotions	62900	285	0.3%	0	0	0.0%	0		0		285	0.3%
Radio & TV Advertising	62950	0	0.0%	0	0	0.0%	0		0		0	0.0%
Service Contracts	63225	0	0.0%	0	0	0.0%	0		0		0	0.0%
Telephone/Communications	63400	0	0.0%	0	0	0.0%	0		0		0	0.0%
Trade Shows	63425	0	0.0%	0	0	0.0%	0		0		0	0.0%
Training	63450	0	0.0%	0	0	0.0%	0		0		0	0.0%
Travel	63490	103	0.1%	0	0	0.0%	0		0		103	0.1%
Yellow Pages	63725	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Direct Expenses	5,997	7.2%	0		0	0.0%	0		0		5,997	7.2%
Total Marketing & Sales	10,129	12.1%	0		0	0.0%	0		0		10,129	12.1%
dept check	10,129		0		0		0		0		10,129	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Repair & Maintenance												
Wages/Taxes/Benefits												
Maintenance Wages	4,871	5.8%	0		0	0.0%	0		0		4,871	5.8%
Contract Labor	0	0.0%	0		0	0.0%	0		0		0	0.0%
Gratuity Allowance	0	0.0%	0		0	0.0%	0		0		0	0.0%
Training	0	0.0%	0		0	0.0%	0		0		0	0.0%
Taxes & Benefits	594	0.7%	0		0	0.0%	0		0		594	0.7%
Total Wages/Taxes/Benefits	5,466	6.6%	0		0	0.0%	0		0		5,466	6.6%
Direct Expenses												
Banquet Equipiment Purch	60060	0	0.0%	0	0	0.0%	0		0		0	0.0%
BLDG R&M Exterior	60200	0	0.0%	0	0	0.0%	0		0		0	0.0%
BLDG R&M Interior	60225	0	0.0%	0	0	0.0%	0		0		0	0.0%
Carpet Cleaning	60300	0	0.0%	0	0	0.0%	0		0		0	0.0%
Civic Center Repair & Maint	60380	0	0.0%	0	0	0.0%	0		0		0	0.0%
Computer Equipment	60450	0	0.0%	0	0	0.0%	0		0		0	0.0%
Curtain & Drapes	61150	0	0.0%	0	0	0.0%	0		0		0	0.0%
Electrical Repairs	61275	0	0.0%	0	0	0.0%	0		0		0	0.0%
Elevator Mainthenace	61300	0	0.0%	0	0	0.0%	0		0		0	0.0%
Equipment Rental	61425	80	0.1%	0	0	0.0%	0		0		80	0.1%
Exterior Landscaping	61500	0	0.0%	0	0	0.0%	0		0		0	0.0%
Fumiture Repairs	61675	0	0.0%	0	0	0.0%	0		0		0	0.0%
Hardware supplies	61825	47	0.1%	0	0	0.0%	0		0		47	0.1%
Heating, A/C & Refrigeration	61850	535	0.6%	0	0	0.0%	0		0		535	0.6%
Holicare/Preventive Maint.	61875	0	0.0%	0	0	0.0%	0		0		0	0.0%
Interior Landscaping	61925	0	0.0%	0	0	0.0%	0		0		0	0.0%
Kitchen Equipment	61975	0	0.0%	0	0	0.0%	0		0		0	0.0%
Laundry Equipment	62075	0	0.0%	0	0	0.0%	0		0		0	0.0%
Life & Safety	62175	120	0.1%	0	0	0.0%	0		0		120	0.1%
Lighting	62225	295	0.4%	0	0	0.0%	0		0		295	0.4%
Locks	62275	0	0.0%	0	0	0.0%	0		0		0	0.0%
Maintenance Contracts	62325	113	0.1%	0	0	0.0%	0		0		113	0.1%
Miscellaneous Repairs	62425	230	0.3%	0	0	0.0%	0		0		230	0.3%
Operating Equipment	62550	0	0.0%	0	0	0.0%	0		0		0	0.0%
Other Equipment Repairs	62600	0	0.0%	0	0	0.0%	0		0		0	0.0%
Painting & Decorating	62650	29	0.0%	0	0	0.0%	0		0		29	0.0%
Parking Lot Maintenance	62725	0	0.0%	0	0	0.0%	0		0		0	0.0%
Pest Control	62775	95	0.1%	0	0	0.0%	0		0		95	0.1%
Plumbing	62800	0	0.0%	0	0	0.0%	0		0		0	0.0%
Radio & TV Repairs	62975	0	0.0%	0	0	0.0%	0		0		0	0.0%
Roof Repairs	63150	0	0.0%	0	0	0.0%	0		0		0	0.0%
Snow Removal	63250	225	0.3%	0	0	0.0%	0		0		225	0.3%
Swimming Pool Expense	63325	0	0.0%	0	0	0.0%	0		0		0	0.0%
Telephone/Communications	63400	154	0.2%	0	0	0.0%	0		0		154	0.2%
Travel	63490	61	0.1%	0	0	0.0%	0		0		61	0.1%
Uniforms	63575	0	0.0%	0	0	0.0%	0		0		0	0.0%
Vehicle Maintenance	63625	0	0.0%	0	0	0.0%	0		0		0	0.0%
Warehouse Rental	63700	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Direct Expenses	1,985	2.4%	0		0	0.0%	0		0		1,985	2.4%
Total Maintenance Expenses	7,450	8.9%	0		0	0.0%	0		0		7,450	8.9%
dept check	7,450		0		0		0		0		7,450	
Utilities												
Electricity	61285	8,953	10.7%	0	0	0.0%	0		0		8,953	10.7%
Gas Fuel	61685	6,080	7.3%	0	0	0.0%	0		0		6,080	7.3%
Trash	63485	1,121	1.3%	0	0	0.0%	0		0		1,121	1.3%
Water & Sewer	63715	8,000	9.6%	0	0	0.0%	0		0		8,000	9.6%
Utility Surcharge	63623	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Utility Expenses	24,154	29.0%	0		0	0.0%	0		0		24,154	29.0%
dept check	24,154		0		0		0		0		24,154	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Rooms Department												
Revenue												
Room Income	41101	45,399	100.0%	0	10,110	100.0%	0	0	45,399	100.0%		
No Show Revenue	41160	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Early Departure Fee	41161	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Sales Allowances	49100	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Total Revenue		45,399	100.0%	0	10,110	100.0%	0	0	45,399	100.0%		
Employment Expenses												
Bellman Wages		0	0.0%	0	0	0.0%	0	0	0	0.0%		
Front Desk Wages		7,750	17.1%	0	0	0.0%	0	0	7,750	17.1%		
Housekeeping Wages		6,481	14.3%	0	0	0.0%	0	0	6,481	14.3%		
Laundry Wages		266	0.6%	0	0	0.0%	0	0	266	0.6%		
Hospitality Wages		0	0.0%	0	0	0.0%	0	0	0	0.0%		
Contract Labor		0	0.0%	0	0	0.0%	0	0	0	0.0%		
Gratuity Allowance		0	0.0%	0	0	0.0%	0	0	0	0.0%		
Training		0	0.0%	0	0	0.0%	0	0	0	0.0%		
Taxes & Benefits		2,343	5.2%	0	0	0.0%	0	0	2,343	5.2%		
Total Employment Expenses		16,839	37.1%	0	0	0.0%	0	0	16,839	37.1%		
Direct Expenses												
Cable TV Service	60275	673	1.5%	0	0	0.0%	0	0	673	1.5%		
Cleaning Supplies	60400	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Concierge Expense	60500	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Continental Breakfast	60550	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Contract Cleaning	60575	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Decorations	61200	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Equipment Rental	61425	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Evening Food	61450	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Front Desk Computer	61625	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Front Desk Supplies	61650	132	0.3%	0	0	0.0%	0	0	132	0.3%		
Guest Supplies	61750	196	0.4%	0	0	0.0%	0	0	196	0.4%		
Guest Transportation	61775	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Happy Hour Liquor Costs	61800	160	0.4%	0	0	0.0%	0	0	160	0.4%		
HSIA	60735	358	0.8%	0	0	0.0%	0	0	358	0.8%		
Laundry Allocation	62050	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Laundry & Valet	62025	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Laundry Supplies	62100	48	0.1%	0	0	0.0%	0	0	48	0.1%		
Licenses	62150	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Linen Purchases	62250	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Miscellaneous	62425	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Music	62435	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Operating Equipment	62550	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Outside Laundry	62625	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Parking Lot Expense	62725	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Printing	62850	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Priority Club	62875	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Promotions	62900	213	0.5%	0	0	0.0%	0	0	213	0.5%		
Reservations	63050	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Revenue Manager	63135	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Room Supplies	63175	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Telephone/Communications	63400	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Training	63450	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Travel	63490	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Travel Agent Commissions	63525	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Tumaway/Walked Guest Expense	63550	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Uniforms	63575	0	0.0%	0	0	0.0%	0	0	0	0.0%		
Total Direct Expenses		1,781	3.9%	0	0	0.0%	0	0	1,781	3.9%		
Total Rooms Expenses		18,620	41.0%	0	0	0.0%	0	0	18,620	41.0%		
Rooms Gross Profit		26,779	59.0%	0	10,110	100.0%	0	0	26,779	59.0%		
dept check		(26,779)		0	(10,110)		0	0	(26,779)			

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Cost Per Occupied Room												
Employment Expenses												
Bellman Wages	0.00		0.00		0.00		0.00		0.00		0.00	
Front Desk Wages	8.41		0.00		0.00		0.00		0.00		8.41	
Housekeeping Wages	7.04		0.00		0.00		0.00		0.00		7.04	
Laundry Wages	0.29		0.00		0.00		0.00		0.00		0.29	
Hospitality Wages	0.00		0.00		0.00		0.00		0.00		0.00	
Contract Labor	0.00		0.00		0.00		0.00		0.00		0.00	
Gratuity Allowance	0.00		0.00		0.00		0.00		0.00		0.00	
Training	0.00		0.00		0.00		0.00		0.00		0.00	
Taxes & Benefits	2.54		0.00		0.00		0.00		0.00		2.54	
Total Employment Expenses	18.28		0.00		0.00		0.00		0.00		18.28	
Direct Expenses												
Cable TV Service	0.73		0.00		0.00		0.00		0.00		0.73	
Cleaning Supplies	0.00		0.00		0.00		0.00		0.00		0.00	
Concierge Expense	0.00		0.00		0.00		0.00		0.00		0.00	
Continental Breakfast	0.00		0.00		0.00		0.00		0.00		0.00	
Contract Cleaning	0.00		0.00		0.00		0.00		0.00		0.00	
Decorations	0.00		0.00		0.00		0.00		0.00		0.00	
Equipment Rental	0.00		0.00		0.00		0.00		0.00		0.00	
Evening Food	0.00		0.00		0.00		0.00		0.00		0.00	
Front Desk Computer	0.00		0.00		0.00		0.00		0.00		0.00	
Front Desk Supplies	0.14		0.00		0.00		0.00		0.00		0.14	
Guest Supplies	0.21		0.00		0.00		0.00		0.00		0.21	
Guest Transportation	0.00		0.00		0.00		0.00		0.00		0.00	
Happy Hour Liquor Costs	0.17		0.00		0.00		0.00		0.00		0.17	
Laundry Allocation	0.00		0.00		0.00		0.00		0.00		0.00	
Laundry Supplies	0.05		0.00		0.00		0.00		0.00		0.05	
Licenses	0.00		0.00		0.00		0.00		0.00		0.00	
Linen Purchases	0.00		0.00		0.00		0.00		0.00		0.00	
Miscellaneous	0.00		0.00		0.00		0.00		0.00		0.00	
Music	0.00		0.00		0.00		0.00		0.00		0.00	
Operating Equipment	0.00		0.00		0.00		0.00		0.00		0.00	
Outside Laundry	0.00		0.00		0.00		0.00		0.00		0.00	
Parking Lot Expense	0.00		0.00		0.00		0.00		0.00		0.00	
Printing	0.00		0.00		0.00		0.00		0.00		0.00	
Priority Club	0.00		0.00		0.00		0.00		0.00		0.00	
Promotions	0.23		0.00		0.00		0.00		0.00		0.23	
Reservations	0.00		0.00		0.00		0.00		0.00		0.00	
Revenue Manager	0.00		0.00		0.00		0.00		0.00		0.00	
Room Supplies	0.00		0.00		0.00		0.00		0.00		0.00	
Telephone/Communications	0.00		0.00		0.00		0.00		0.00		0.00	
Training	0.00		0.00		0.00		0.00		0.00		0.00	
Travel	0.00		0.00		0.00		0.00		0.00		0.00	
Travel Agent Commissions	0.00		0.00		0.00		0.00		0.00		0.00	
Tumaway/Walked Guest Expense	0.00		0.00		0.00		0.00		0.00		0.00	
Uniforms	0.00		0.00		0.00		0.00		0.00		0.00	
Total Direct Expenses	1.93		0.00		0.00		0.00		0.00		1.93	
Total Rooms Expenses	20.22		0.00		0.00		0.00		0.00		20.22	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

	Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Food Department													
Revenue													
Breakfast	42100	2,784	12.5%	0		565	13.6%	0		0		2,784	12.5%
Brunch	42110	0	0.0%	0		0	0.0%	0		0		0	0.0%
Lunch	42120	2,394	10.7%	0		623	15.0%	0		0		2,394	10.7%
Dinner	42140	5,174	23.2%	0		832	20.0%	0		0		5,174	23.2%
Pizza Hut	42124	0	0.0%	0		0	0.0%	0		0		0	0.0%
Room Service/Bar	42102	0	0.0%	0		0	0.0%	0		0		0	0.0%
Lounge	42003	0	0.0%	0		300	7.2%	0		0		0	0.0%
Banquet	42101	11,927	53.5%	0		1,832	44.1%	0		0		11,927	53.5%
Other	42170	0	0.0%	0		0	0.0%	0		0		0	0.0%
Sales Allowance	49200	0	0.0%	0		0	0.0%	0		0		0	0.0%
Total Revenue		22,279	100.0%	0		4,152	100.0%	0		0		22,279	100.0%
Ingredient Cost													
Cost of Food	60725	7,499	33.7%	0		1,428	34.4%	0		0		7,499	33.7%
Less Employee Meals	60685	43	0.2%	0		0	0.0%	0		0		43	0.2%
Total Ingredient Costs		7,542	33.9%	0		1,428	34.4%	0		0		7,542	33.9%
Gross Food Profit		14,738	66.1%	0		2,724	65.6%	0		0		14,738	66.1%
Other Food Revenue													
Public Rooms	42600	1,393	56.2%	0		0		0		0		1,393	56.2%
Equipment Rental	42660	0	0.0%	0		0	0.0%	0		0		0	0.0%
Banquet Miscellaneous	42670	1,084	43.8%	0		0		0		0		1,084	43.8%
Delivery Charge	42900	0		0		0		0		0		0	
Sales Allowance	49325	0	0.0%	0		0		0		0		0	0.0%
Total Other Food Revenue		2,477	100.0%	0		0		0		0		2,477	100.0%
Cost of Banquet Reimbursement	60670	0	0.0%	0		0		0		0		0	0.0%
Gross Profit Other Food Revenue		2,477	100.0%	0		0		0		0		2,477	100.0%
Employment Expenses													
Administrative Wages		0	0.0%	0		0	0.0%	0		0		0	0.0%
Preparation Wages		7,013	28.3%	0		0	0.0%	0		0		7,013	28.3%
Dining Room Wages		2,037	8.2%	0		0	0.0%	0		0		2,037	8.2%
Banquet Wages		1,275	5.2%	0		0	0.0%	0		0		1,275	5.2%
Room Service Wages		0	0.0%	0		0	0.0%	0		0		0	0.0%
Contract Labor		176	0.7%	0		0	0.0%	0		0		176	0.7%
Training		0	0.0%	0		0	0.0%	0		0		0	0.0%
Taxes & Benefits		1,623	6.6%	0		0	0.0%	0		0		1,623	6.6%
Gratuity Allowance		0	0.0%	0		0	0.0%	0		0		0	0.0%
Total Employment Expenses		12,124	49.0%	0		0	0.0%	0		0		12,124	49.0%

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

	Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Direct Expenses													
Advertising	60025	0	0.0%	0		0	0.0%	0		0		0	0.0%
Banquet Equip - Fum. Purchase	60060	0	0.0%	0		0	0.0%	0		0		0	0.0%
Banquet Supplies	60075	87	0.4%	0		0	0.0%	0		0		87	0.4%
China, Glass & Silver	60350	0	0.0%	0		0	0.0%	0		0		0	0.0%
Cleaning Supplies	60400	59	0.2%	0		0	0.0%	0		0		59	0.2%
Contract Cleaning	60575	0	0.0%	0		0	0.0%	0		0		0	0.0%
Cooking Utensils	60650	0	0.0%	0		0	0.0%	0		0		0	0.0%
Decorations	61200	0	0.0%	0		0	0.0%	0		0		0	0.0%
Entertainment	61375	750	3.0%	0		0	0.0%	0		0		750	3.0%
Equipment Rental	61425	130	0.5%	0		0	0.0%	0		0		130	0.5%
Food Spoilage	61550	700	2.8%	0		0	0.0%	0		0		700	2.8%
Kitchen Supplies	62000	210	0.8%	0		0	0.0%	0		0		210	0.8%
Laundry Allocation	62050	0	0.0%	0		0	0.0%	0		0		0	0.0%
Laundry Supplies/Cleaning	62100	0	0.0%	0		0	0.0%	0		0		0	0.0%
Licenses	62150	0	0.0%	0		0	0.0%	0		0		0	0.0%
Linen Purchases	62250	0	0.0%	0		0	0.0%	0		0		0	0.0%
Maintenance	62300	0	0.0%	0		0	0.0%	0		0		0	0.0%
Menus	62400	0	0.0%	0		0	0.0%	0		0		0	0.0%
Miscellaneous	62425	454	1.8%	0		0	0.0%	0		0		454	1.8%
Opening Expenses	62630	0	0.0%	0		0	0.0%	0		0		0	0.0%
Operating Equipment	62550	0	0.0%	0		0	0.0%	0		0		0	0.0%
Outside Laundry	62625	0	0.0%	0		0	0.0%	0		0		0	0.0%
Paper Supplies	62675	90	0.4%	0		0	0.0%	0		0		90	0.4%
Printing	62850	0	0.0%	0		0	0.0%	0		0		0	0.0%
Promotions	62900	0	0.0%	0		0	0.0%	0		0		0	0.0%
Restaurant Computer	63075	0	0.0%	0		0	0.0%	0		0		0	0.0%
Restaurant Music	63100	0	0.0%	0		0	0.0%	0		0		0	0.0%
Restaurant Supplies	63125	0	0.0%	0		0	0.0%	0		0		0	0.0%
Telephone/Communications	63400	0	0.0%	0		0	0.0%	0		0		0	0.0%
Training	63450	0	0.0%	0		0	0.0%	0		0		0	0.0%
Travel	63490	0	0.0%	0		0	0.0%	0		0		0	0.0%
Uniforms	63575	167	0.7%	0		0	0.0%	0		0		167	0.7%
Total Direct Expenses		2,647	10.7%	0		0	0.0%	0		0		2,647	10.7%
Total Costs of Sales		22,313	90.1%	0		1,428	34.4%	0		0		22,313	90.1%
Gross Profit		2,443	9.9%	0		2,724	65.6%	0		0		2,443	9.9%
dept check		(2,443)		0		(2,724)		0		0		(2,443)	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Food Cost Per Cover												
Employment Expenses												
Administrative Wages	0.00		0.00		0.00		0.00		0.00		0.00	
Preparation Wages	3.31		0.00		0.00		0.00		0.00		3.31	
Dining Room Wages	0.96		0.00		0.00		0.00		0.00		0.96	
Banquet Wages	0.60		0.00		0.00		0.00		0.00		0.60	
Room Service Wages	0.00		0.00		0.00		0.00		0.00		0.00	
Contract Labor	0.08		0.00		0.00		0.00		0.00		0.08	
Training	0.00		0.00		0.00		0.00		0.00		0.00	
Taxes & Benefits	0.77		0.00		0.00		0.00		0.00		0.77	
Gratuity Allowance	0.00		0.00		0.00		0.00		0.00		0.00	
Total Employment Expenses	5.73		0.00		0.00		0.00		0.00		5.73	
Direct Expenses												
Advertising	0.00		0.00		0.00		0.00		0.00		0.00	
Banquet Supplies	0.04		0.00		0.00		0.00		0.00		0.04	
China, Glass & Silver	0.00		0.00		0.00		0.00		0.00		0.00	
Cleaning Supplies	0.03		0.00		0.00		0.00		0.00		0.03	
Contract Cleaning	0.00		0.00		0.00		0.00		0.00		0.00	
Cooking Utensils	0.00		0.00		0.00		0.00		0.00		0.00	
Decorations	0.00		0.00		0.00		0.00		0.00		0.00	
Entertainment	0.35		0.00		0.00		0.00		0.00		0.35	
Equipment Rental	0.06		0.00		0.00		0.00		0.00		0.06	
Food Spoilage	0.33		0.00		0.00		0.00		0.00		0.33	
Kitchen Supplies	0.10		0.00		0.00		0.00		0.00		0.10	
Laundry Allocation	0.00		0.00		0.00		0.00		0.00		0.00	
Laundry Supplies/Cleaning	0.00		0.00		0.00		0.00		0.00		0.00	
Licenses	0.00		0.00		0.00		0.00		0.00		0.00	
Linen Purchases	0.00		0.00		0.00		0.00		0.00		0.00	
Maintenance	0.00		0.00		0.00		0.00		0.00		0.00	
Menus	0.00		0.00		0.00		0.00		0.00		0.00	
Miscellaneous	0.21		0.00		0.00		0.00		0.00		0.21	
Opening Expenses	0.00		0.00		0.00		0.00		0.00		0.00	
Operating Equipment	0.00		0.00		0.00		0.00		0.00		0.00	
Outside Laundry	0.00		0.00		0.00		0.00		0.00		0.00	
Paper Supplies	0.04		0.00		0.00		0.00		0.00		0.04	
Printing	0.00		0.00		0.00		0.00		0.00		0.00	
Promotions	0.00		0.00		0.00		0.00		0.00		0.00	
Restaurant Computer	0.00		0.00		0.00		0.00		0.00		0.00	
Restaurant Music	0.00		0.00		0.00		0.00		0.00		0.00	
Restaurant Supplies	0.00		0.00		0.00		0.00		0.00		0.00	
Telephone/Communications	0.00		0.00		0.00		0.00		0.00		0.00	
Training	0.00		0.00		0.00		0.00		0.00		0.00	
Travel	0.00		0.00		0.00		0.00		0.00		0.00	
Uniforms	0.08		0.00		0.00		0.00		0.00		0.08	
Total Direct Expenses	1.25		0.00		0.00		0.00		0.00		1.25	
Total Costs of Sales	10.54		0.00		4.37		0.00		0.00		10.54	
Gross Profit	1.15		0.00		8.33		0.00		0.00		1.15	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

	Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Beverage Department													
Revenue													
Lounge	43000	9,552	84.6%	0		3,105	92.3%	0		0		9,552	84.6%
Dining Room	43200	0	0.0%	0		0	0.0%	0		0		0	0.0%
Room Service	43002	0	0.0%	0		0	0.0%	0		0		0	0.0%
Outside Service	43300	0	0.0%	0		0	0.0%	0		0		0	0.0%
Banquets	43600	1,740	15.4%	0		258	7.7%	0		0		1,740	15.4%
Other	43010	0	0.0%	0		0	0.0%	0		0		0	0.0%
Lease Income	43999	0	0.0%	0		0	0.0%	0		0		0	0.0%
Sales Allowance	49300	0	0.0%	0		0	0.0%	0		0		0	0.0%
Total Revenue		11,293	100.0%	0		3,363	100.0%	0		0		11,293	100.0%
Ingredient Cost													
Cost of Beverages		3,203	28.4%	0		956	28.4%	0		0		3,203	28.4%
Total Ingredient Costs		3,203	28.4%	0		956	28.4%	0		0		3,203	28.4%
Gross Beverage Profit		8,089	71.6%	0		2,407	71.6%	0		0		8,089	71.6%
Other Revenue													
Cover Charge	43020	0	0.0%	0		0	0.0%	0		0		0	0.0%
Employment Expenses													
Administrative Wages		1,116	9.9%	0		0	0.0%	0		0		1,116	9.9%
Service Beverage		837	7.4%	0		0	0.0%	0		0		837	7.4%
Contract Labor		0	0.0%	0		0	0.0%	0		0		0	0.0%
Gratuity Allowances		0	0.0%	0		0	0.0%	0		0		0	0.0%
Training		0	0.0%	0		0	0.0%	0		0		0	0.0%
Taxes & Benefits		377	3.3%	0		0	0.0%	0		0		377	3.3%
Total Employment Expenses		2,330	20.6%	0		0	0.0%	0		0		2,330	20.6%
Direct Expenses													
Advertising	60025	0	0.0%	0		0	0.0%	0		0		0	0.0%
Bar Supplies	60100	16	0.1%	0		0	0.0%	0		0		16	0.1%
China, Glass, & Silver	60350	0	0.0%	0		0	0.0%	0		0		0	0.0%
Cleaning Supplies	60400	0	0.0%	0		0	0.0%	0		0		0	0.0%
Decorations	61200	0	0.0%	0		0	0.0%	0		0		0	0.0%
Entertainment	61375	0	0.0%	0		0	0.0%	0		0		0	0.0%
Equipment Rental	61425	85	0.8%	0		0	0.0%	0		0		85	0.8%
Laundry Allocation	62050	0	0.0%	0		0	0.0%	0		0		0	0.0%
Licenses	62150	1,053	9.3%	0		0	0.0%	0		0		1,053	9.3%
Linen Purchases	62250	0	0.0%	0		0	0.0%	0		0		0	0.0%
Maintenance	62300	0	0.0%	0		0	0.0%	0		0		0	0.0%
Miscellaneous	62425	458	4.1%	0		0	0.0%	0		0		458	4.1%
Operating Equipment	62550	0	0.0%	0		0	0.0%	0		0		0	0.0%
Printing	62850	0	0.0%	0		0	0.0%	0		0		0	0.0%
Promotions	62900	0	0.0%	0		0	0.0%	0		0		0	0.0%
Telephone/Communications	63400	0	0.0%	0		0	0.0%	0		0		0	0.0%
Uniforms	63575	0	0.0%	0		0	0.0%	0		0		0	0.0%
Total Direct Expenses		1,612	14.3%	0		0	0.0%	0		0		1,612	14.3%
Total Costs of Sales		7,146	63.3%	0		956	28.4%	0		0		7,146	63.3%
Gross Profit		4,147	36.7%	0		2,407	71.6%	0		0		4,147	36.7%
dept check		(4,147)		0		(2,407)		0		0		(4,147)	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended January 31, 2007

Acct	Jan-07	%	Budget	%	Dec-06	%	Nov-06	%	Oct-06	%	YTD Actual	%
Phone Department												
Income												
Local Calls	44100	0	0.0%	0	0	0.0%	0		0		0	0.0%
Long Distance	44200	889	100.0%	0	22	100.0%	0		0		889	100.0%
Phone Commissions	44300	0	0.0%	0	0	0.0%	0		0		0	0.0%
Fax Income	44400	0	0.0%	0	0	0.0%	0		0		0	0.0%
Sales Allowances	49400	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Phone Income		889	100.0%	0	22	100.0%	0		0		889	100.0%
Cost of Sales												
Local Calls	60800	60	6.8%	0	0	0.0%	0		0		60	6.8%
Long Distance	60825	281	31.6%	0	0	0.0%	0		0		281	31.6%
Basic Service	60675	886	99.6%	0	0	0.0%	0		0		886	99.6%
Cost of Fax	60700	74	8.3%	0	0	0.0%	0		0		74	8.3%
Telephone Maintenance	63375	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Cost of Sales		1,301	146.3%	0	0	0.0%	0		0		1,301	146.3%
Gross Profit		(412)	-46.3%	0	22	100.0%	0		0		(412)	-46.3%
dept check		412		0	(22)		0		0		412	
Other Department												
Income												
Business Center	44550	0	0.0%	0	0	0.0%	0		0		0	0.0%
Gift Shop Sales	45000	0	0.0%	0	0	0.0%	0		0		0	0.0%
HSIA - Banquet	46250	0	0.0%	0	0	0.0%	0		0		0	0.0%
HSIA - Rooms	46260	0	0.0%	0	0	0.0%	0		0		0	0.0%
Laundry & Valet	44600	0	0.0%	0	0	0.0%	0		0		0	0.0%
Mini Bar Revenue	45100	0	0.0%	0	0	0.0%	0		0		0	0.0%
Miscellaneous	42670	210	19.3%	0	20	25.6%	0		0		210	19.3%
Parking Lot Rental	45700	0	0.0%	0	0	0.0%	0		0		0	0.0%
Pet Fees	44650	0	0.0%	0	0	0.0%	0		0		0	0.0%
Rental Income	45500	0	0.0%	0	0	0.0%	0		0		0	0.0%
Satellite Cinema	44700	754	69.3%	0	58	74.4%	0		0		754	69.3%
Swim Club/Golf Package	44900	0	0.0%	0	0	0.0%	0		0		0	0.0%
Valet Revenue	45900	0	0.0%	0	0	0.0%	0		0		0	0.0%
Vending Commissions	45600	0	0.0%	0	0	0.0%	0		0		0	0.0%
Vending Income	44500	61	5.6%	0	0	0.0%	0		0		61	5.6%
Video Rentals	45400	64	5.9%	0	0	0.0%	0		0		64	5.9%
Sales Allowances	49600	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Other Income		1,088	100.0%	0	78	100.0%	0		0		1,088	100.0%
Cost of Sales												
Business Center	60682	0	0.0%	0	0	0.0%	0		0		0	0.0%
Gift Shop Purchases	61700	0	0.0%	0	0	0.0%	0		0		0	0.0%
Golf Package	61725	0	0.0%	0	0	0.0%	0		0		0	0.0%
HSIA	60735	44	4.0%	0	0	0.0%	0		0		44	4.0%
Laundry & Valet	62025	45	4.2%	0	0	0.0%	0		0		45	4.2%
Mini Bar Expense	60875	0	0.0%	0	0	0.0%	0		0		0	0.0%
Rental Costs	60965	0	0.0%	0	0	0.0%	0		0		0	0.0%
Satellite & Cinema	63215	1,456	133.7%	0	0	0.0%	0		0		1,456	133.7%
Valet Service	61050	0	0.0%	0	0	0.0%	0		0		0	0.0%
Vending Machine Purchases	63650	0	0.0%	0	0	0.0%	0		0		0	0.0%
Video Purchases	63675	0	0.0%	0	0	0.0%	0		0		0	0.0%
Miscellaneous	62425	0	0.0%	0	0	0.0%	0		0		0	0.0%
Total Cost of Sales		1,545	141.9%	0	0	0.0%	0		0		1,545	141.9%
Gross Profit		(457)	-51.3%	0	78	358.8%	0		0		(457)	-51.3%
dept check		457		0	(78)		0		0		457	

DUBOIS CLARION HOTEL
Balance Sheet
For the Month Ended January 31, 2007

	<u>01/31/07</u>	<u>12/31/2006</u>	<u>12/31/06</u>
Current Assets			
Change Funds	\$3,811	\$3,000	\$3,000
Managers Account	(\$2,444)		
Regular Cash	\$57,091	\$12,167	\$12,167
Restricted Cash			
Regular Securities			
Restricted Securities			
Restricted Interest Receivable			
Accounts Receivable	18,036	14,628	14,628
Guest Ledger	18,360	19,953	19,953
Inter Company Receivables	(1)		
Other Receivables			
Inventory	19,864	16,369	16,369
Prepays			
Total Current Assets	<u>114,716</u>	<u>66,117</u>	<u>66,117</u>
Property & Equipment			
Land			
Land Improvements			
Accum Depr - Land Improvement			
Buildings			
Accum Depr - Buildings			
Plant & Equipment			
Accum Depr - Plant & Equip.			
Room Furnishings			
Accum Depr - Room Furnishing			
Office Equipment			
Accum Depr - Office Equipment			
Telephone Equipment			
Accum Depr - Telephone Equip			
Maintenance Equipment			
Accum Depr - Maint Equipment			
Restaurant Equipment			
Accum Depr - Restaurant Equip			
Auto and Truck			
Accum Depr - Auto & Truck			
Lounge Equipment			
Accum Depr - Lounge Equip			
Spa/Marina Equipment			
Accum Depr - Spa/Marina Equip			
Vending Equipment			
Accum Depr - Vending Equipment			
Signs			
Accum Depr - Signs			
Net Property & Equipment	<u> </u>	<u> </u>	<u> </u>
Other Assets	<u> </u>	<u> </u>	<u> </u>
Total Other Assets	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u><u>\$114,716</u></u>	<u><u>\$66,117</u></u>	<u><u>\$66,117</u></u>

DUBOIS CLARION HOTEL
Balance Sheet
For the Month Ended January 31, 2007

	<u>01/31/07</u>	<u>12/31/2006</u>	<u>12/31/06</u>
Current Liabilities			
Accounts Payable	25,067	-	-
Advanced Deposit	900	900	900
Accrued Payroll & Expenses	23,618	-	-
Accrued General Liability	-	-	-
Accrued Workmans Compensation	-	-	-
Accrued Expenses	29,243	2,384	2,384
Accrued Interest	-	-	-
IBNR Reserve	-	-	-
Financial Instruments Payable	-	-	-
Deferred Revenue	-	-	-
Accrued Vacation	-	-	-
Accrued Utilities	14,000		
Accrued Property Tax	8,040		
Sales Tax Payable	6,284	1,137	1,137
Total Current Liabilities	<u>107,152</u>	<u>4,421</u>	<u>4,421</u>
Long-Term Debt			
Total Long-Term Debt			
Long-Term Liability			
Deferred Income			
Partners Capital			
Capital	61,695	46,355	61,695
Distribution			
Other Comprehensive Income			
Income Year To Date	(54,131)	15,340	
Total Capital	<u>7,564</u>	<u>61,695</u>	<u>61,695</u>
Total Liab & Capital	<u>\$114,716</u>	<u>\$66,117</u>	<u>\$66,117</u>

Variance

2007-01-31*
Property Name:
Property Location:
Portfolio:

HOTEL
DUBOIS CLARION HOTEL

	<u>Account #</u>	<u>Beginning</u>	<u>Current</u>	<u>Ending</u>
Change Funds	10000	3,000	811	3,811
Managers Account	10010	0	(2,444)	(2,444)
Depository	10020	12,167	44,924	57,091
Accounts Receivable	11000	14,628	3,408	18,036
Guest Ledger	11010	19,953	(1,593)	18,360
Intercompany	11100	0	(1)	(1)
Inventory - Food	12020	10,106	1,599	11,705
Inventory - Beverage	12040	6,262	1,897	8,159
Accounts Payable	20000	0	(25,003)	(25,003)
Advanced Deposit	20010	(900)	0	(900)
Deposit Refund/ Paid	20060	0	215	215
Sales Tax Payable	20280	(1,137)	(5,146)	(6,284)
Accrued Expenses	20340	(2,384)	(26,859)	(29,243)
Accrued Utilities	20360	0	(14,000)	(14,000)
Accrued Property Taxes	20380	0	(8,040)	(8,040)
Accrued Payroll	20420	0	(23,618)	(23,618)
Garnishments Withheld	23210	0	(279)	(279)
Hotel Equity	38000	(46,355)	0	(61,695)
Balance Sheet Total		<u>\$15,340</u>	<u>-\$54,131</u>	<u>-\$54,131</u>
Leisure	41102	(2,761)	(17,568)	(17,568)
Corporate Transient	41103	(473)	(13,344)	(13,344)
Contract	41109	(437)	(5,040)	(5,040)
Other Groups(Smerfs)	41159	(6,439)	(9,447)	(9,447)
Front Desk Manager	51103	0	1,715	1,715
Front Desk Agent	51107	0	3,650	3,650
Night Auditor Supervisor	51203	0	2,386	2,386
Executive Housekeeper	51601	0	1,336	1,336
Assist Exec Housekeeper	51603	0	350	350
Housekeeping Supervisor	51605	0	234	234
Rm Inspector/Inspectress	51607	0	329	329
Guest Room Attendant	51609	0	2,804	2,804
Night Room Attendant	51612	0	329	329
Floor Houseperson	51615	0	1,099	1,099
Laundry Attendant	51705	0	266	266
Ficaoasdi	59005	0	1,148	1,148
Futa	59015	0	120	120
Suta	59020	0	563	563
Holiday	59040	0	512	512
Cable Tv Service	60275	0	673	673
Cost of HSIA	60735	0	358	358
Front Desk Supplies	61650	0	132	132
Guest Supplies	61750	0	196	196
Happy Hour Liquor Costs	61800	0	160	160
Laundry Supplies/Cleaning	62100	0	48	48
Promotions	62900	0	213	213
ROOMS	200	<u>-\$10,110</u>	<u>-\$26,779</u>	<u>-\$26,779</u>

2007-01-31 *
Property Name:
Property Location:
Portfolio:

HOTEL
DUBOIS CLARION HOTEL

	Account #	Beginning	Current	Ending
Food Sales - Lounge	42003	(300)	0	0
Restaurant Sales - Breakfas	42100	(565)	(2,784)	(2,784)
Banquet Sales - Breakfast	42101	0	(1,539)	(1,539)
Restaurant Sales - Lunch	42120	(623)	(2,394)	(2,394)
Banquet Sales - Lunch	42121	0	(4,854)	(4,854)
Restaurant Sales - Dinner	42140	(832)	(5,174)	(5,174)
Banquet Sales - Dinner	42141	(1,832)	(5,535)	(5,535)
Banquet Room Rental	42600	0	(1,393)	(1,393)
Banquet Setup Fee	46200	0	(1,084)	(1,084)
Executive Chef	52201	0	2,913	2,913
Line Cook	52207	0	3,886	3,886
Dishwasher	52222	0	214	214
AM Host/Hostess	52307	0	1,118	1,118
AM Server	52314	0	649	649
PM Server	52315	0	270	270
Banquet Captain	52805	0	105	105
Banquet Server	52807	0	364	364
Banquet Houseperson	52813	0	807	807
Ficacoadi	59005	0	970	970
Futa	59015	0	101	101
Suta	59020	0	476	476
Holiday	59040	0	76	76
Banquet Supplies	60075	0	87	87
Cleaning Supplies	60400	0	59	59
Contract Labor	60600	0	176	176
Cost of Employee Meals	60685	0	43	43
Cost Of Food	60725	1,428	7,499	7,499
Entertainment	61375	0	750	750
Equipment Rental	61425	0	130	130
Food Spoilage	61550	0	700	700
Kitchen Supplies	62000	0	210	210
Miscellaneous	62425	0	454	454
Paper Supplies	62675	0	90	90
Uniforms	63575	0	167	167
FOOD	250	<u>-\$2,724</u>	<u>-\$2,443</u>	<u>-\$2,443</u>
Lounge Liquor	43000	(1,808)	(4,022)	(4,022)
Lounge Beer	43001	(1,158)	(5,159)	(5,159)
Lounge Wine	43003	(139)	(371)	(371)
Banquet Liquor	43600	(258)	(1,740)	(1,740)
Beverage Supervisor	53103	0	659	659
Beverage Clerk	53105	0	457	457
Lounge Bartender	53205	0	767	767
Banquet Bartender	53805	0	70	70
Ficacoadi	59005	0	237	237
Futa	59015	0	25	25
Suta	59020	0	116	116
Bar Supplies	60100	0	16	16
Cost of Beer	60680	0	2,778	2,778
Cost Of Liquor	60775	956	45	45
Cost of Non-Alcoholic	60935	0	380	380
Equipment Rental	61425	0	85	85
Licenses	62150	0	1,053	1,053
Miscellaneous	62425	0	458	458
BEV	350	<u>-\$2,407</u>	<u>-\$4,147</u>	<u>-\$4,147</u>

2007-01-31*
Property Name:
Property Location:
Portfolio:

HOTEL
DUBOIS CLARION HOTEL

		<u>Account #</u>	<u>Beginning</u>	<u>Current</u>	<u>Ending</u>
Long Distance Phone Sales		44200	(22)	(889)	(889)
Cost Of Basic Service		60675	0	886	886
Cost Of Fax		60700	0	74	74
Cost Of Local Calls		60800	0	60	60
Cost Of Long Distance		60825	0	281	281
PHONE	400		<u>-\$22</u>	<u>\$412</u>	<u>\$412</u>
Miscellaneous		42670	(20)	(210)	(210)
Vending Income		44500	0	(61)	(61)
Satellite Cinema		44700	(58)	(754)	(754)
Video Games		45400	0	(64)	(64)
Cost of HSIA		60735	0	44	44
Laundry & Valet		62025	0	45	45
Pay Television		62750	0	1,456	1,456
OTHER	450		<u>-\$78</u>	<u>\$457</u>	<u>\$457</u>
General Manager		55101	0	4,096	4,096
Night Manager		55105	0	1,560	1,560
Controller		55301	0	2,276	2,276
Ficacasdi		59005	0	618	618
Futa		59015	0	65	65
Suta		59020	0	303	303
Bank Service Charge		60050	0	3	3
Cash Over/Short		60325	1	(36)	(36)
Credit Card Discounts		61100	0	2,000	2,000
Dues & Subscriptions		61250	0	256	256
Legal & Accounting		62125	0	1,200	1,200
Management Fee		62340	0	10,645	10,645
Office Supplies		62525	0	237	237
Postage		62825	0	333	333
Recruiting		63000	0	169	169
Service Contracts		63225	0	315	315
Uniforms		63575	0	45	45
Worker's Comp		63720	0	4,500	4,500
ADMIN	100		<u>\$1</u>	<u>\$28,584</u>	<u>\$28,584</u>
Director of Sales		56101	0	2,640	2,640
Sales Coordinantor		56107	0	1,043	1,043
Ficacasdi		59005	0	282	282
Futa		59015	0	29	29
Suta		59020	0	138	138
Billboard Advertising		60150	0	750	750
Billboard Maintenance		60175	0	750	750
Contributions		60625	0	35	35
News & Magazine Advertising		62450	0	2,128	2,128
Office Supplies		62525	0	133	133
Operating Supplies		62575	0	275	275
Postage		62825	0	1	1
Printing		62850	0	1,538	1,538
Promotions		62900	0	285	285
Travel - Food & Beverage		63494	0	23	23
Travel - Mileage		63498	0	80	80
SALES & MARKETING	105		<u>\$0</u>	<u>\$10,129</u>	<u>\$10,129</u>

2007-01-31
Property Name:
Property Location:
Portfolio:

HOTEL
DUBOIS CLARION HOTEL

		<u>Account #</u>	<u>Beginning</u>	<u>Current</u>	<u>Ending</u>
	Chief Engineer	57101	0	3,186	3,186
	Engineer	57107	0	1,685	1,685
	Ficaoasdi	59005	0	373	373
	Futa	59015	0	39	39
	Suta	59020	0	183	183
	Equipment Rental	61425	0	80	80
	Hardware And Supplies	61825	0	47	47
	Heating/Air Cond. & Refrigera	61850	0	535	535
	Life & Safety	62175	0	120	120
	Lighting	62225	0	295	295
	Maintenance Contract	62325	0	113	113
	Miscellaneous	62425	0	230	230
	Painting & Decorating	62650	0	29	29
	Pest Control	62775	0	95	95
	Snow Removal	63250	0	225	225
	Telephone/ Communication	63400	0	154	154
	Travel - Mileage	63498	0	61	61
MAINTENANCE	110		<u>\$0</u>	<u>\$7,450</u>	<u>\$7,450</u>
	Electricity	61285	0	8,953	8,953
	Gas Fuel	61685	0	6,080	6,080
	Trash	63485	0	1,121	1,121
	Water / Sewer Service	63715	0	8,000	8,000
UTILITIES	115		<u>\$0</u>	<u>\$24,154</u>	<u>\$24,154</u>
	General Liability Insurance	61690	0	8,275	8,275
	Property Taxes	62915	0	8,040	8,040
FIXED	120		<u>\$0</u>	<u>\$16,315</u>	<u>\$16,315</u>
			<u>(0)</u>	<u>0</u>	<u>0</u>

port ID: SHG*GL01
s. Unit: J028 --DUBOIS CLARION HOTEL
r Fiscal Year 2007 Period 1 to 1

PeopleSoft GL
GENERAL LEDGER ACTIVITY
Ledger: ACTUALS -- Actuals Ledger
Account: 10000 to 63740 Dept: 000 to 999

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Run Date 02/16/2007
Run Time 09:09:39

Journal Date	Journal ID	Description	JL Ref	Amount	Balance
gin000g Balance:			Account: 10000	Department: 000	3,000.00
/11/2007	AP00431572	CLARION HOTEL - DUBOIS	00000013	725.61	
/31/2007	AP00436492	CLARION HOTEL - DUBOIS	00000106	84.97	
Period 1 Total:					810.58
tal0A0tivity:			Account: 10000	Department: 000	810.58
ding Balance:					3,810.58

			Account: 10010		
gin000g Balance:			Managers Account	Department: 000	0.00
/11/2007	AP00431572	CLARION HOTEL - DUBOIS	00000014	60.00	
/11/2007	AP00431573	DUBOIS AREA CHAMBER OF COMMERC	00000015	(60.00)	
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000019	2,515.82	
/23/2007	AP00434368	NUCO2 INC.	00000020	(80.17)	
/23/2007	AP00434368	BRADY STREET BEER DISTRIBUTOR,	00000035	(74.66)	
/23/2007	AP00434368	PRONTOCK BEER DISTRIBUTOR, INC	00000036	(320.97)	
/23/2007	AP00434368	COMMONWEALTH OF PA	00000037	(446.34)	
/23/2007	AP00434368	PRONTOCK BEER DISTRIBUTOR, INC	00000038	(292.23)	
/23/2007	AP00434368	CRESCENT BEER DIST., INC	00000039	(475.99)	
/23/2007	AP00434368	COMMONWEALTH OF PA	00000040	(625.46)	
/23/2007	AP00434368	U.S. POSTAL SERVICE	00000041	(200.07)	
/24/2007	AP00434596	CLARION HOTEL - DUBOIS	00000019	(2,515.82)	
/31/2007	AP00436492	CLARION HOTEL - DUBOIS	00000112	3,448.72	
/31/2007	AP00436494	PRONTOCK BEER DISTRIBUTOR, INC	00000052	(216.77)	
/31/2007	AP00436494	COMMONWEALTH OF PA	00000053	(1,015.50)	
/31/2007	AP00436494	BRADY STREET BEER DISTRIBUTOR,	00000054	(267.63)	
/31/2007	AP00436494	EARTHLINK NETWORK, INC.	00000055	(43.90)	
/31/2007	AP00436494	PRONTOCK BEER DISTRIBUTOR, INC	00000056	(718.68)	
/31/2007	AP00436494	HODGES & IRVINE, INC.	00000057	(275.00)	
/31/2007	AP00436494	STONECROFT CHRISTIAN WOMAN'S C	00000105	(64.99)	
/31/2007	AP00436494	CLARION HOTEL - DUBOIS	00000106	(84.97)	
/31/2007	AP00436494	DUBOIS ROTARY CLUB	00000107	(154.00)	
/31/2007	AP00436494	GREATER DUBOIS CHAMBER OF COMM	00000108	(35.00)	
/31/2007	AP00436494	KRISANDRA WINGART	00000109	(150.00)	
/31/2007	AP00436494	GABRIEL PUBLICATIONS	00000110	(125.00)	
/31/2007	AP00436494	MARTZ'S SNOW REMOVAL	00000111	(225.00)	
Period 1 Total:					(2,443.54)
tal0A0tivity:			Account: 10010	Department: 000	(2,443.54)
ding Balance:					(2,443.54)

			Account: 10020		
gin000g Balance:			Depository	Department: 000	12,166.85
/01/2007	DLY0436107	ACTUAL CASH DEPOSIT	01010718	379.55	
/01/2007	DLY0436107	Dly CC Hotel Deposit	01010723	5,492.61	
/02/2007	DLY0436108	ACTUAL CASH DEPOSIT	01020720	1,510.12	
/02/2007	DLY0436108	Dly CC Hotel Deposit	01020725	65.35	
/03/2007	DLY0436109	ACTUAL CASH DEPOSIT	01030723	660.01	
/03/2007	DLY0436109	Dly CC Hotel Deposit	01030729	404.24	
/04/2007	DLY0436110	ACTUAL CASH DEPOSIT	01040725	412.14	
/04/2007	DLY0436110	Dly CC Hotel Deposit	01040730	833.88	
/05/2007	DLY0436111	ACTUAL CASH DEPOSIT	01050723	432.84	
/05/2007	DLY0436111	Dly CC Hotel Deposit	01050729	711.84	
/06/2007	DLY0436305	ACTUAL CASH DEPOSIT	01060727	1,229.40	
/06/2007	DLY0436305	Dly CC Hotel Deposit	01060732	530.23	
/07/2007	DLY0436112	ACTUAL CASH DEPOSIT	01070723	677.04	
/07/2007	DLY0436112	Dly CC Hotel Deposit	01070728	1,114.76	
/08/2007	DLY0436113	ACTUAL CASH DEPOSIT	01080725	242.38	
/08/2007	DLY0436113	Dly CC Hotel Deposit	01080731	338.98	
/09/2007	DLY0436114	ACTUAL CASH DEPOSIT	01090728	7,538.18	
/09/2007	DLY0436114	Dly CC Hotel Deposit	01090734	724.22	
/10/2007	DLY0436115	ACTUAL CASH DEPOSIT	01100726	1,042.17	
/10/2007	DLY0436115	Dly CC Hotel Deposit	01100731	1,507.31	
/11/2007	AP00431761			(6,323.99)	
/11/2007	DLY0436306	ACTUAL CASH DEPOSIT	01110725	424.84	
/11/2007	DLY0436306	Dly CC Hotel Deposit	01110730	922.19	
/11/2007	DLY0436306	Dly CC Rest Deposit	01110731	50.75	
/12/2007	DLY0436116	ACTUAL CASH DEPOSIT	01120720	1,485.15	
/12/2007	DLY0436116	Dly CC Hotel Deposit	01120726	1,239.24	

/13/2007	DLY0436117	ACTUAL CASH DEPOSIT	01130719	222.51
/13/2007	DLY0436117	Dly CC Hotel Deposit	01130724	187.75
/14/2007	DLY0436307	ACTUAL CASH DEPOSIT	01140722	415.59
/14/2007	DLY0436307	Dly CC Hotel Deposit	01140728	514.12
/14/2007	DLY0436307	Dly CC Rest Deposit	01140729	90.57
/15/2007	DLY0436118	ACTUAL CASH DEPOSIT	01150724	1,128.28
/15/2007	DLY0436118	Dly CC Hotel Deposit	01150729	589.38
/15/2007	DLY0436118	Dly CC Rest Deposit	01150730	3,363.39
/16/2007	AP00432691			(303.30)
/16/2007	DLY0436119	ACTUAL CASH DEPOSIT	01160724	234.92
/16/2007	DLY0436119	Dly CC Hotel Deposit	01160730	874.89
/16/2007	DLY0436119	Dly CC Rest Deposit	01160731	129.51
/17/2007	DLY0436120	ACTUAL CASH DEPOSIT	01170724	2,172.69
/17/2007	DLY0436120	Dly CC Hotel Deposit	01170730	470.16
/17/2007	DLY0436120	Dly CC Rest Deposit	01170731	231.46
/18/2007	AP00433235			(31.16)
/18/2007	DLY0436121	ACTUAL CASH DEPOSIT	01180724	308.65
/18/2007	DLY0436121	Dly CC Hotel Deposit	01180729	1,135.59
/18/2007	DLY0436121	Dly CC Rest Deposit	01180730	93.91
/19/2007	07JAN03	Depository		(25,535.96)
/19/2007	DLY0436122	ACTUAL CASH DEPOSIT	01190726	174.45
/19/2007	DLY0436122	Dly CC Hotel Deposit	01190732	965.23
/19/2007	DLY0436122	Dly CC Rest Deposit	01190733	92.97
/19/2007	EFTTRANSFE	Depository		(220.01)
/20/2007	DLY0436123	ACTUAL CASH DEPOSIT	01200723	223.29
/20/2007	DLY0436123	Dly CC Hotel Deposit	01200729	643.77
/20/2007	DLY0436123	Dly CC Rest Deposit	01200730	59.06
/21/2007	DLY0436124	ACTUAL CASH DEPOSIT	01210725	965.58
/21/2007	DLY0436124	Dly CC Hotel Deposit	01210730	212.60
/21/2007	DLY0436124	Dly CC Rest Deposit	01210731	86.13
/22/2007	DLY0436125	ACTUAL CASH DEPOSIT	01220729	772.03
/22/2007	DLY0436125	Dly CC Hotel Deposit	01220734	1,726.20
/22/2007	DLY0436125	Dly CC Rest Deposit	01220735	309.41
/23/2007	DLY0436126	ACTUAL CASH DEPOSIT	01230732	3,017.50
/23/2007	DLY0436126	Dly CC Hotel Deposit	01230737	2,206.38
/23/2007	DLY0436126	Dly CC Rest Deposit	01230738	780.22
/24/2007	DLY0436127	ACTUAL CASH DEPOSIT	01240734	1,018.16
/24/2007	DLY0436127	Dly CC Hotel Deposit	01240739	4,595.52
/24/2007	DLY0436127	Dly CC Rest Deposit	01240740	711.99
/25/2007	AP00434893			(9,809.45)
/25/2007	DLY0436128	Dly CC Hotel Deposit	01250738	7,286.92
/25/2007	DLY0436128	Dly CC Rest Deposit	01250739	181.20
/26/2007	DLY0436129	ACTUAL CASH DEPOSIT	01260732	833.90
/26/2007	DLY0436129	Dly CC Hotel Deposit	01260737	2,501.45
/26/2007	DLY0436129	Dly CC Rest Deposit	01260738	58.45
/27/2007	DLY0436130	ACTUAL CASH DEPOSIT	01270724	229.47
/27/2007	DLY0436130	Dly CC Hotel Deposit	01270729	1,035.62
/27/2007	DLY0436130	Dly CC Rest Deposit	01270730	135.85
/28/2007	DLY0436131	ACTUAL CASH DEPOSIT	01280726	553.17
/28/2007	DLY0436131	Dly CC Hotel Deposit	01280731	1,468.10
/28/2007	DLY0436131	Dly CC Rest Deposit	01280732	247.70
/29/2007	DLY0436132	ACTUAL CASH DEPOSIT	01290728	1,930.90
/29/2007	DLY0436132	Dly CC Hotel Deposit	01290734	716.46
/29/2007	DLY0436132	Dly CC Rest Deposit	01290735	784.76
/30/2007	DLY0436133	ACTUAL CASH DEPOSIT	01300725	2,445.27
/30/2007	DLY0436133	Dly CC Hotel Deposit	01300731	2,116.12
/30/2007	DLY0436133	Dly CC Rest Deposit	01300732	100.60
/31/2007	DLY0436308	ACTUAL CASH DEPOSIT	01310726	1,525.95
/31/2007	DLY0436308	Dly CC Hotel Deposit	01310731	2,210.28
/31/2007	DLY0436308	Dly CC Rest Deposit	01310732	92.14
Period 1 Total:				44,923.72

tal00Activity:	Depository	Account: 10020	Department: 000	44,923.72
ding Balance:				57,090.57

Account: 11000				
gin000g Balance:	Accounts Receivable		Department: 000	14,628.05
/02/2007	DLY0436108	City Ledger Change Daily	01020727	(1,001.44)
/03/2007	DLY0436109	City Ledger Change Daily	01030731	219.44
/04/2007	DLY0436110	City Ledger Change Daily	01040732	11.62
/05/2007	DLY0436111	City Ledger Change Daily	01050731	132.28
/06/2007	DLY0436305	City Ledger Change Daily	01060734	175.72
/07/2007	DLY0436112	City Ledger Change Daily	01070730	756.37
/08/2007	DLY0436113	City Ledger Change Daily	01080733	358.44
/09/2007	DLY0436114	City Ledger Change Daily	01090736	(1,062.67)
/10/2007	DLY0436115	City Ledger Change Daily	01100733	462.19
/11/2007	DLY0436306	City Ledger Change Daily	01110733	944.31
/12/2007	DLY0436116	City Ledger Change Daily	01120728	1,402.44

/13/2007	DLY0436117	City Ledger Change Daily	01130726	39.08
/14/2007	DLY0436307	City Ledger Change Daily	01140731	312.64
/15/2007	DLY0436118	City Ledger Change Daily	01150732	(509.39)
/16/2007	DLY0436119	City Ledger Change Daily	01160733	222.32
/17/2007	DLY0436120	City Ledger Change Daily	01170733	(145.81)
/18/2007	DLY0436121	City Ledger Change Daily	01180732	177.91
/19/2007	DLY0436122	City Ledger Change Daily	01190735	183.74
/20/2007	DLY0436123	City Ledger Change Daily	01200732	117.24
/21/2007	DLY0436124	City Ledger Change Daily	01210733	117.24
/22/2007	DLY0436125	City Ledger Change Daily	01220737	63.12
/23/2007	DLY0436126	City Ledger Change Daily	01230740	(2,299.83)
/24/2007	DLY0436127	City Ledger Change Daily	01240742	1,295.07
/25/2007	DLY0436128	City Ledger Change Daily	01250741	210.44
/26/2007	DLY0436129	City Ledger Change Daily	01260740	2,838.69
/28/2007	DLY0436131	City Ledger Change Daily	01280734	72.33
/29/2007	DLY0436132	City Ledger Change Daily	01290737	(972.11)
/30/2007	DLY0436133	City Ledger Change Daily	01300734	(484.66)
/31/2007	DLY0436308	City Ledger Change Daily	01310734	(276.53)
/31/2007	MISC_ADJ	ADJ AR LEDGER		46.79

Period 1 Total: 3,407.78

tal0AActivity:	Accounts Receivable	Account: 11000	Department: 000	3,407.78
ding Balance:				18,035.83

gin00Ag Balance:	Guest Ledger	Account: 11010	Department: 000	19,952.96

/01/2007	DLY0436107	Guest Ledger Change Daily	01010724	(5,060.96)
/02/2007	DLY0436108	Guest Ledger Change Daily	01020726	910.41
/03/2007	DLY0436109	Guest Ledger Change Daily	01030730	296.50
/04/2007	DLY0436110	Guest Ledger Change Daily	01040731	650.23
/05/2007	DLY0436111	Guest Ledger Change Daily	01050730	354.59
/06/2007	DLY0436305	Guest Ledger Change Daily	01060733	11,143.41
/07/2007	DLY0436112	Guest Ledger Change Daily	01070729	(2,178.70)
/08/2007	DLY0436113	Guest Ledger Change Daily	01080732	1,655.09
/09/2007	DLY0436114	Guest Ledger Change Daily	01090735	(3,837.36)
/10/2007	DLY0436115	Guest Ledger Change Daily	01100732	(189.11)
/11/2007	DLY0436306	Guest Ledger Change Daily	01110732	(461.17)
/12/2007	DLY0436116	Guest Ledger Change Daily	01120727	(3,159.02)
/13/2007	DLY0436117	Guest Ledger Change Daily	01130725	876.40
/14/2007	DLY0436307	Guest Ledger Change Daily	01140730	112.41
/15/2007	DLY0436118	Guest Ledger Change Daily	01150731	(3,033.04)
/16/2007	DLY0436119	Guest Ledger Change Daily	01160732	(169.47)
/17/2007	DLY0436120	Guest Ledger Change Daily	01170732	100.34
/18/2007	DLY0436121	Guest Ledger Change Daily	01180731	14.75
/19/2007	DLY0436122	Guest Ledger Change Daily	01190734	703.74
/20/2007	DLY0436123	Guest Ledger Change Daily	01200731	(385.41)
/21/2007	DLY0436124	Guest Ledger Change Daily	01210732	(60.70)
/22/2007	DLY0436125	Guest Ledger Change Daily	01220736	3,128.18
/23/2007	DLY0436126	Guest Ledger Change Daily	01230739	4,539.10
/24/2007	DLY0436127	Guest Ledger Change Daily	01240741	(181.24)
/25/2007	DLY0436128	Guest Ledger Change Daily	01250740	(3,568.07)
/26/2007	DLY0436129	Guest Ledger Change Daily	01260739	(3,471.94)
/27/2007	DLY0436130	Guest Ledger Change Daily	01270731	453.93
/28/2007	DLY0436131	Guest Ledger Change Daily	01280733	91.09
/29/2007	DLY0436132	Guest Ledger Change Daily	01290736	984.39
/30/2007	DLY0436133	Guest Ledger Change Daily	01300733	(694.36)
/31/2007	DLY0436308	Guest Ledger Change Daily	01310733	(1,005.86)
/31/2007	MISC_ADJ	ADJ GUEST LEDGER		(151.47)

Period 1 Total: (1,593.32)

tal0AActivity:	Guest Ledger	Account: 11010	Department: 000	(1,593.32)
ding Balance:				18,359.64

gin00Ag Balance:	Intercompany	Account: 11100	Department: 000	0.00

/15/2007	PRCASH0001	Intercompany		(17,879.40)
/15/2007	PRLIAB0001	Intercompany		(7,655.23)
/19/2007	07JAN03	Intercompany		25,534.63
/31/2007	BANKFEES2	Intercompany		(1.33)
/31/2007	J028_PR	Intercompany		23,618.31
/31/2007	PRCASH0001	Intercompany		(16,097.75)
/31/2007	PRLIAB0001	Intercompany		(7,520.56)

Period 1 Total: (1.33)

tal0AActivity:	Intercompany	Account: 11100	Department: 000	(1.33)

ding Balance: *

(1.33)

gin000g Balance:		Inventory - Food	Account: 12020	Department: 000	10,106.45
/31/2007	FB_DBCH	BEGINNING FOOD		(10,106.45)	
/31/2007	FB_DBCH	ENDING FOOD		11,704.95	
				Period 1 Total:	1,598.50

tal000tivity:		Inventory - Food	Account: 12020	Department: 000	1,598.50
ding Balance:					11,704.95

gin000g Balance:		Inventory - Beverage	Account: 12040	Department: 000	6,262.20
/31/2007	FB_DBCH	BEGINNING BEVERAGES		(6,262.20)	
/31/2007	FB_DBCH	ENDING BEVERAGES		8,159.41	
				Period 1 Total:	1,897.21

tal000tivity:		Inventory - Beverage	Account: 12040	Department: 000	1,897.21
ding Balance:					8,159.41

gin000g Balance:		Accounts Payable	Account: 20000	Department: 000	0.00
/10/2007	AP00431465	AP Vouchers		(5,457.26)	
/11/2007	AP00431572	AP Vouchers		(926.73)	
/11/2007	AP00431573			60.00	
/11/2007	AP00431761			6,323.99	
/16/2007	AP00432690	AP Vouchers		(303.30)	
/16/2007	AP00432691			303.30	
/18/2007	AP00433235			31.16	
/22/2007	AP00433601	AP Vouchers		(31.16)	
/23/2007	AP00434367	AP Vouchers		(13,891.88)	
/23/2007	AP00434368			2,515.82	
/24/2007	AP00434596	AP Voucher Reversals		2,515.82	
/25/2007	AP00434892	AP Vouchers		(949.21)	
/25/2007	AP00434893			9,809.45	
/31/2007	AP00436492	AP Vouchers		(28,379.80)	
/31/2007	AP00436494			3,376.44	
				Period 1 Total:	(25,003.36)

tal000tivity:		Accounts Payable	Account: 20000	Department: 000	(25,003.36)
ding Balance:					(25,003.36)

gin000g Balance:		Advanced Deposit	Account: 20010	Department: 000	(900.00)
/09/2007	DLY0436114	AD Ledger Change Daily	01090737	(150.00)	
/25/2007	DLY0436128	AD Ledger Change Daily	01250742	150.00	
/27/2007	DLY0436130	AD Ledger Change Daily	01270732	31.61	
/31/2007	MISC_ADJ	ADJ AD LEDGER		(31.61)	
				Period 1 Total:	0.00

tal000tivity:		Advanced Deposit	Account: 20010	Department: 000	0.00
ding Balance:					(900.00)

gin000g Balance:		Payroll Transfer	Account: 20040	Department: 000	0.00
/15/2007	PA00433048			(17,879.40)	
/15/2007	PRCASH0001			17,879.40	
/31/2007	PA00437062			(16,097.75)	
/31/2007	PRCASH0001			16,097.75	
				Period 1 Total:	0.00

tal000tivity:		Payroll Transfer	Account: 20040	Department: 000	0.00
ding Balance:					0.00

gin000g Balance:		Deposit Refund/ Paid	Account: 20060	Department: 000	0.00
/31/2007	AP00436492	STONECROFT CHRISTIAN WOMAN'S C	00000105	64.99	
/31/2007	AP00436492	KRISANDRA WINGART	00000109	150.00	
				Period 1 Total:	214.99

Account: 20060		Department: 000		
tal0A0tivity:	Deposit Refund/ Paid			214.99
ding Balance:				214.99

Account: 20120		Department: 000		
gin000g Balance:	Federal Tax Withholdings			0.00
/15/2007	PA00433048		(1,622.88)	
/15/2007	PRLIAB0001		1,622.88	
/31/2007	PA00437062		(1,871.66)	
/31/2007	PRLIAB0001		1,871.66	
	Period 1 Total:			0.00

Account: 20120		Department: 000		
tal0A0tivity:	Federal Tax Withholdings			0.00
ding Balance:				0.00

Account: 20140		Department: 000		
gin000g Balance:	FICA WITHHELD			0.00
/15/2007	PA00433048		(1,857.07)	
/15/2007	PRLIAB0001		1,857.07	
/31/2007	PA00437062		(1,769.74)	
/31/2007	PRLIAB0001		1,769.74	
	Period 1 Total:			0.00

Account: 20140		Department: 000		
tal0A0tivity:	FICA WITHHELD			0.00
ding Balance:				0.00

Account: 20160		Department: 000		
gin000g Balance:	Unemployment Taxes Payable			0.00
/15/2007	PA00433048		(194.20)	
/15/2007	PRLIAB0001		194.20	
/31/2007	PA00437062		(185.09)	
/31/2007	PRLIAB0001		185.09	
	Period 1 Total:			0.00

Account: 20160		Department: 000		
tal0A0tivity:	Unemployment Taxes Payable			0.00
ding Balance:				0.00

Account: 20180		Department: 000		
gin000g Balance:	FICA EMPLOYER PAYABLE			0.00
/15/2007	PA00433048		(1,857.07)	
/15/2007	PRLIAB0001		1,857.07	
/31/2007	PA00437062		(1,769.74)	
/31/2007	PRLIAB0001		1,769.74	
	Period 1 Total:			0.00

Account: 20180		Department: 000		
tal0A0tivity:	FICA EMPLOYER PAYABLE			0.00
ding Balance:				0.00

Account: 20280		Department: 000		(1,137.46)
gin000g Balance:	Sales Tax Payable			
/01/2007	DLY0436107	Daily Sales Tax Coll	01010712	(48.12)
/02/2007	DLY0436108	Daily Sales Tax Coll	01020715	(89.88)
/03/2007	DLY0436109	Daily Sales Tax Coll	01030716	(92.14)
/04/2007	DLY0436110	Daily Sales Tax Coll	01040718	(123.16)
/05/2007	DLY0436111	Daily Sales Tax Coll	01050718	(96.38)
/06/2007	DLY0436305	Daily Sales Tax Coll	01060722	(573.70)
/07/2007	DLY0436112	Daily Sales Tax Coll	01070716	(90.51)
/08/2007	DLY0436113	Daily Sales Tax Coll	01080719	(178.03)
/09/2007	DLY0436114	Daily Sales Tax Coll	01090721	(168.85)
/10/2007	DLY0436115	Daily Sales Tax Coll	01100719	(157.81)
/11/2007	DLY0436306	Daily Sales Tax Coll	01110718	(121.70)
/12/2007	DLY0436116	Daily Sales Tax Coll	01120714	(70.82)
/13/2007	DLY0436117	Daily Sales Tax Coll	01130714	(89.06)
/14/2007	DLY0436307	Daily Sales Tax Coll	01140715	(101.87)
/15/2007	DLY0436118	Daily Sales Tax Coll	01150715	(111.74)
/16/2007	AP00432690	CLEARFIELD COUNTY TREASURER	00000016	303.30
/16/2007	DLY0436119	Daily Sales Tax Coll	01160716	(89.08)
/17/2007	DLY0436120	Daily Sales Tax Coll	01170718	(168.89)
/18/2007	DLY0436121	Daily Sales Tax Coll	01180717	(120.73)
/19/2007	DLY0436122	Daily Sales Tax Coll	01190719	(145.28)

/20/2007	DL*0436123*	Daily Sales Tax Coll	01200716	(36.06)	
/21/2007	DLY0436124	Daily Sales Tax Coll	01210718	(87.10)	
/22/2007	DLY0436125	Daily Sales Tax Coll	01220721	(376.14)	
/23/2007	DLY0436126	Daily Sales Tax Coll	01230724	(532.68)	
/24/2007	DLY0436127	Daily Sales Tax Coll	01240724	(425.62)	
/25/2007	DLY0436128	Daily Sales Tax Coll	01250725	(260.41)	
/26/2007	DLY0436129	Daily Sales Tax Coll	01260723	(184.58)	
/27/2007	DLY0436130	Daily Sales Tax Coll	01270717	(131.63)	
/28/2007	DLY0436131	Daily Sales Tax Coll	01280717	(159.71)	
/29/2007	DLY0436132	Daily Sales Tax Coll	01290721	(220.40)	
/30/2007	DLY0436133	Daily Sales Tax Coll	01300717	(236.68)	
/31/2007	DLY0436308	Daily Sales Tax Coll	01310717	(160.97)	
				Period 1 Total:	(5,146.43)
				Account: 20280	Department: 000
tal0A0tivity:	Sales Tax Payable				(5,146.43)
ding Balance:					(6,283.89)
				Account: 20340	Department: 000
gin000g Balance:	Accrued Expenses				(2,384.00)
/01/2007	FB_COST	RECORD F&B COST DECEMBER		2,384.00	
/31/2007	ACCT_FEES	ACCRUE ACCOUNTING FEES		(1,200.00)	
/31/2007	CC_ACRL	CC ACCRUAL		(2,000.00)	
/31/2007	MGMT_FEE	ACCRUE MANAGEMENT FEES		(10,645.16)	
/31/2007	MISC_ACRL	ACCRUE ENTERTAINMENT		(750.00)	
/31/2007	MISC_ACRLS	EOM ACCRUALS		(1,872.57)	
/31/2007	PTAX_L_INS	ACCRUE GENERAL LIAB INS		(8,275.00)	
/31/2007	W_COMP	ACCRUE WORKERS COMP		(4,500.00)	
				Period 1 Total:	(26,858.83)
				Account: 20340	Department: 000
tal0A0tivity:	Accrued Expenses				(26,858.83)
ding Balance:					(29,242.83)
				Account: 20360	Department: 000
gin000g Balance:	Accrued Utilities				0.00
/31/2007	MISC_ACRLS	ACCRUE GAS/FUEL		(6,000.00)	
/31/2007	MISC_ACRLS	ACCRUE WATER JAN		(8,000.00)	
				Period 1 Total:	(14,000.00)
				Account: 20360	Department: 000
tal0A0tivity:	Accrued Utilities				(14,000.00)
ding Balance:					(14,000.00)
				Account: 20380	Department: 000
gin000g Balance:	Accrued Property Taxes				0.00
/31/2007	PTAX_L_INS	ACCRUE PROPERTY TAXES		(8,039.91)	
				Period 1 Total:	(8,039.91)
				Account: 20380	Department: 000
tal0A0tivity:	Accrued Property Taxes				(8,039.91)
ding Balance:					(8,039.91)
				Account: 20420	Department: 000
gin000g Balance:	Accrued Payroll				0.00
/31/2007	J028_PR	Accrued Payroll		(23,618.31)	
				Period 1 Total:	(23,618.31)
				Account: 20420	Department: 000
tal0A0tivity:	Accrued Payroll				(23,618.31)
ding Balance:					(23,618.31)
				Account: 23090	Department: 000
gin000g Balance:	State Withholding - PA				0.00
/15/2007	PA00433048			(743.54)	
/15/2007	PRLIAB0001			743.54	
/31/2007	PA00437062			(710.20)	
/31/2007	PRLIAB0001			710.20	
				Period 1 Total:	0.00
				Account: 23090	Department: 000
tal0A0tivity:	State Withholding - PA				0.00
ding Balance:					0.00
				Account: 23205	

gin000g Balance:	State Unemployment - PA	Department: 000	0.00
/15/2007	PA00433048	(932.67)	
/15/2007	PRLIAB0001	932.67	
/31/2007	PA00437062	(888.78)	
/31/2007	PRLIAB0001	888.78	
	Period 1 Total:		0.00
tal000tivity:	State Unemployment - PA	Account: 23205	Department: 000
ding Balance:			0.00

gin000g Balance:	Garnishments Withheld	Account: 23210	Department: 000	0.00
/15/2007	PA00433048	(251.17)		
/19/2007	EFTTRANSFE	220.01		
/22/2007	AP00433601	31.16		
/31/2007	PA00437062	(279.05)		
	Period 1 Total:			(279.05)
tal000tivity:	Garnishments Withheld	Account: 23210	Department: 000	(279.05)
ding Balance:				(279.05)

gin000g Balance:	Local Withholding - DuBois, PA	Account: 23248	Department: 000	0.00
/15/2007	PA00433048	(447.80)		
/15/2007	PRLIAB0001	447.80		
/31/2007	PA00437062	(325.35)		
/31/2007	PRLIAB0001	325.35		
	Period 1 Total:			0.00
tal000tivity:	Local Withholding - DuBois, PA	Account: 23248	Department: 000	0.00
ding Balance:				0.00

gin000g Balance:	Hotel Equity	Account: 38000		(46,354.75)
tal Activity:				0.00
ding Balance:				(46,354.75)

gin000g Balance:	Leisure	Account: 41102	Department: 200	0.00
/01/2007	DLY0436107	Room Sales - Leisure	0101071	(29.55)
/02/2007	DLY0436108	Room Sales - Leisure	0102071	(361.36)
/03/2007	DLY0436109	Room Sales - Leisure	0103071	(500.87)
/04/2007	DLY0436110	Room Sales - Leisure	0104071	(590.75)
/05/2007	DLY0436111	Room Sales - Leisure	0105071	(514.01)
/06/2007	DLY0436105	Room Sales - Leisure	0106071	(621.57)
/07/2007	DLY0436112	Room Sales - Leisure	0107071	(316.44)
/08/2007	DLY0436113	Room Sales - Leisure	0108071	(706.51)
/09/2007	DLY0436114	Room Sales - Leisure	0109071	(843.63)
/10/2007	DLY0436115	Room Sales - Leisure	0110071	(509.69)
/11/2007	DLY0436106	Room Sales - Leisure	0111071	(601.64)
/12/2007	DLY0436116	Room Sales - Leisure	0112071	(259.95)
/13/2007	DLY0436117	Room Sales - Leisure	0113071	(415.44)
/14/2007	DLY0436107	Room Sales - Leisure	0114071	(576.67)
/15/2007	DLY0436118	Room Sales - Leisure	0115071	(479.23)
/16/2007	DLY0436119	Room Sales - Leisure	0116071	(313.20)
/17/2007	DLY0436120	Room Sales - Leisure	0117071	(668.72)
/18/2007	DLY0436121	Room Sales - Leisure	0118071	(698.91)
/19/2007	DLY0436122	Room Sales - Leisure	0119071	(531.03)
/20/2007	DLY0436123	Room Sales - Leisure	0120071	(127.05)
/21/2007	DLY0436124	Room Sales - Leisure	0121071	(488.59)
/22/2007	DLY0436125	Room Sales - Leisure	0122071	(745.28)
/23/2007	DLY0436126	Room Sales - Leisure	0123071	(757.12)
/24/2007	DLY0436127	Room Sales - Leisure	0124071	(545.36)
/25/2007	DLY0436128	Room Sales - Leisure	0125071	(332.92)
/26/2007	DLY0436129	Room Sales - Leisure	0126071	(984.06)
/27/2007	DLY0436130	Room Sales - Leisure	0127071	(303.21)
/28/2007	DLY0436131	Room Sales - Leisure	0128071	(601.44)
/29/2007	DLY0436132	Room Sales - Leisure	0129071	(792.40)
/30/2007	DLY0436133	Room Sales - Leisure	0130071	(1,641.87)
/31/2007	DLY0436108	Room Sales - Leisure	0131071	(709.51)
	Period 1 Total:			(17,567.98)
tal200tivity:	Leisure	Account: 41102	Department: 200	(17,567.98)

ding Balance:

(17,567.98)

Account: 41103

ginning Balance: Corporate Transient Department: 200 0.00

/01/2007	DLY0436107	Room Sales - Business	0101072	(150.61)
/02/2007	DLY0436108	Room Sales - Business	0102072	(357.92)
/03/2007	DLY0436109	Room Sales - Business	0103072	(337.20)
/04/2007	DLY0436110	Room Sales - Business	0104072	(300.73)
/05/2007	DLY0436111	Room Sales - Business	0105072	(278.58)
/06/2007	DLY0436305	Room Sales - Business	0106072	(207.65)
/07/2007	DLY0436112	Room Sales - Business	0107072	(325.73)
/08/2007	DLY0436113	Room Sales - Business	0108072	(665.72)
/09/2007	DLY0436114	Room Sales - Business	0109072	(648.33)
/10/2007	DLY0436115	Room Sales - Business	0110072	(595.33)
/11/2007	DLY0436306	Room Sales - Business	0111072	(484.51)
/12/2007	DLY0436116	Room Sales - Business	0112072	(228.50)
/13/2007	DLY0436117	Room Sales - Business	0113072	(291.77)
/14/2007	DLY0436307	Room Sales - Business	0114072	(225.60)
/15/2007	DLY0436118	Room Sales - Business	0115072	(279.85)
/16/2007	DLY0436119	Room Sales - Business	0116072	(390.80)
/17/2007	DLY0436120	Room Sales - Business	0117072	(500.80)
/18/2007	DLY0436121	Room Sales - Business	0118072	(349.70)
/19/2007	DLY0436122	Room Sales - Business	0119072	(395.50)
/20/2007	DLY0436123	Room Sales - Business	0120072	(83.70)
/21/2007	DLY0436124	Room Sales - Business	0121072	(314.82)
/22/2007	DLY0436125	Room Sales - Business	0122072	(429.72)
/23/2007	DLY0436126	Room Sales - Business	0123072	(624.41)
/24/2007	DLY0436127	Room Sales - Business	0124072	(1,133.86)
/25/2007	DLY0436128	Room Sales - Business	0125072	(810.24)
/26/2007	DLY0436129	Room Sales - Business	0126072	(714.87)
/27/2007	DLY0436130	Room Sales - Business	0127072	(587.24)
/28/2007	DLY0436131	Room Sales - Business	0128072	(369.50)
/29/2007	DLY0436132	Room Sales - Business	0129072	(490.67)
/30/2007	DLY0436133	Room Sales - Business	0130072	(440.70)
/31/2007	DLY0436308	Room Sales - Business	0131072	(465.90)
/31/2007	MISC_ADJ	ADJ ROOM REVENUE		136.29
Period 1 Total:				(13,344.07)

Account: 41103

Department: 200

tal2Activity: Corporate Transient (13,344.07)
ding Balance: (13,344.07)

Account: 41109

ginning Balance: Contract Department: 200 0.00

/02/2007	DLY0436108	Room Sales - Contract	0102073	(173.90)
/03/2007	DLY0436109	Room Sales - Contract	0103073	(102.20)
/04/2007	DLY0436110	Room Sales - Contract	0104073	(102.20)
/05/2007	DLY0436111	Room Sales - Contract	0105073	(203.70)
/06/2007	DLY0436305	Room Sales - Contract	0106073	(106.85)
/08/2007	DLY0436113	Room Sales - Contract	0108073	(289.95)
/09/2007	DLY0436114	Room Sales - Contract	0109073	(171.70)
/10/2007	DLY0436115	Room Sales - Contract	0110073	(273.90)
/11/2007	DLY0436306	Room Sales - Contract	0111073	(146.55)
/12/2007	DLY0436116	Room Sales - Contract	0112073	(209.75)
/13/2007	DLY0436117	Room Sales - Contract	0113073	(205.40)
/14/2007	DLY0436307	Room Sales - Contract	0114073	(35.85)
/15/2007	DLY0436118	Room Sales - Contract	0115073	(173.90)
/16/2007	DLY0436119	Room Sales - Contract	0116073	(132.70)
/17/2007	DLY0436120	Room Sales - Contract	0117073	(168.55)
/18/2007	DLY0436121	Room Sales - Contract	0118073	(199.05)
/19/2007	DLY0436122	Room Sales - Contract	0119073	(279.25)
/20/2007	DLY0436123	Room Sales - Contract	0120073	(74.85)
/22/2007	DLY0436125	Room Sales - Contract	0122073	(102.20)
/23/2007	DLY0436126	Room Sales - Contract	0123073	(315.42)
/24/2007	DLY0436127	Room Sales - Contract	0124073	(274.22)
/25/2007	DLY0436128	Room Sales - Contract	0125073	(320.77)
/26/2007	DLY0436129	Room Sales - Contract	0126073	(69.82)
/27/2007	DLY0436130	Room Sales - Contract	0127073	(219.52)
/28/2007	DLY0436131	Room Sales - Contract	0128073	(150.34)
/29/2007	DLY0436132	Room Sales - Contract	0129073	(256.01)
/30/2007	DLY0436133	Room Sales - Contract	0130073	(178.96)
/31/2007	DLY0436308	Room Sales - Contract	0131073	(102.20)
Period 1 Total:				(5,039.71)

Account: 41109

Department: 200

tal2Activity: Contract (5,039.71)
ding Balance: (5,039.71)

gin\$ Balance:		Other Groups(Smerfs)	Account: 41159	Department: 200	0.00
/01/2007	DLY0436107	Room Sales - Group	0101073	42.03	
/05/2007	DLY0436111	Room Sales - Group	0105074	59.68	
/06/2007	DLY0436305	Room Sales - Group	0106074	(1,345.95)	
/07/2007	DLY0436112	Room Sales - Group	0107073	40.95	
/08/2007	DLY0436113	Room Sales - Group	0108074	(239.80)	
/09/2007	DLY0436114	Room Sales - Group	0109074	3.80	
/15/2007	DLY0436118	Room Sales - Group	0115074	(236.00)	
/21/2007	DLY0436124	Room Sales - Group	0121073	(39.32)	
/22/2007	DLY0436125	Room Sales - Group	0122074	(2,482.22)	
/23/2007	DLY0436126	Room Sales - Group	0123074	(2,501.32)	
/24/2007	DLY0436127	Room Sales - Group	0124074	(1,325.32)	
/25/2007	DLY0436128	Room Sales - Group	0125074	(394.32)	
/26/2007	DLY0436129	Room Sales - Group	0126074	(39.32)	
/27/2007	DLY0436130	Room Sales - Group	0127074	(246.32)	
/28/2007	DLY0436131	Room Sales - Group	0128074	(36.12)	
/29/2007	DLY0436132	Room Sales - Group	0129074	(314.64)	
/30/2007	DLY0436133	Room Sales - Group	0130074	(78.64)	
/31/2007	DLY0436308	Room Sales - Group	0131074	(314.56)	
			Period 1 Total:		(9,447.39)

tal2\$ Activity:		Other Groups(Smerfs)	Account: 41159	Department: 200	(9,447.39)
ding Balance:					(9,447.39)

gin\$ Balance:		Restaurant Sales - Breakfas	Account: 42100	Department: 250	0.00
/01/2007	DLY0436107	Food - Breakfast	0101077	(85.95)	
/02/2007	DLY0436108	Food - Breakfast	0102077	(21.75)	
/03/2007	DLY0436109	Food - Breakfast	0103077	(57.29)	
/04/2007	DLY0436110	Food - Breakfast	0104077	(60.95)	
/05/2007	DLY0436111	Food - Breakfast	0105078	(152.15)	
/06/2007	DLY0436305	Food - Breakfast	0106078	(80.24)	
/07/2007	DLY0436112	Food - Breakfast	0107077	(221.59)	
/08/2007	DLY0436113	Food - Breakfast	0108078	(59.57)	
/09/2007	DLY0436114	Food - Breakfast	0109078	(115.64)	
/10/2007	DLY0436115	Food - Breakfast	0110077	(133.10)	
/11/2007	DLY0436306	Food - Breakfast	0111077	(92.94)	
/12/2007	DLY0436116	Food - Breakfast	0112077	(74.60)	
/13/2007	DLY0436117	Food - Breakfast	0113077	(47.19)	
/14/2007	DLY0436307	Food - Breakfast	0114077	(74.54)	
/15/2007	DLY0436118	Food - Breakfast	0115077	(37.00)	
/16/2007	DLY0436119	Food - Breakfast	0116077	(48.84)	
/17/2007	DLY0436120	Food - Breakfast	0117077	(32.89)	
/18/2007	DLY0436121	Food - Breakfast	0118076	(31.25)	
/19/2007	DLY0436122	Food - Breakfast	0119077	(75.40)	
/20/2007	DLY0436123	Food - Breakfast	0120077	(99.99)	
/21/2007	DLY0436124	Food - Breakfast	0121077	(13.44)	
/22/2007	DLY0436125	Food - Breakfast	0122078	(55.45)	
/23/2007	DLY0436126	Food - Breakfast	01230710	(104.74)	
/24/2007	DLY0436127	Food - Breakfast	01240710	(165.93)	
/25/2007	DLY0436128	Food - Breakfast	01250710	(165.54)	
/26/2007	DLY0436129	Food - Breakfast	01260710	(104.80)	
/27/2007	DLY0436130	Food - Breakfast	0127078	(109.69)	
/28/2007	DLY0436131	Food - Breakfast	0128078	(123.68)	
/29/2007	DLY0436132	Food - Breakfast	0129078	(108.58)	
/30/2007	DLY0436133	Food - Breakfast	0130078	(77.85)	
/31/2007	DLY0436308	Food - Breakfast	0131078	(151.64)	
			Period 1 Total:		(2,784.21)

tal2\$ Activity:		Restaurant Sales - Breakfas	Account: 42100	Department: 250	(2,784.21)
ding Balance:					(2,784.21)

gin\$ Balance:		Banquet Sales - Breakfast	Account: 42101	Department: 250	0.00
/01/2007	DLY0436107	Banq Food - Breakfast	0101078	(537.50)	
/09/2007	DLY0436114	Banq Food - Breakfast	01090711	(515.20)	
/10/2007	DLY0436115	Banq Food - Breakfast	01100710	(126.00)	
/11/2007	DLY0436306	Banq Food - Breakfast	01110710	64.99	
/19/2007	DLY0436122	Banq Food - Breakfast	01190710	(305.80)	
/26/2007	DLY0436129	Banq Food - Breakfast	01260713	(119.25)	
			Period 1 Total:		(1,538.76)

tal2\$ Activity:		Banquet Sales - Breakfast	Account: 42101	Department: 250	(1,538.76)

ding Balance:*

(1,538.76)

Account: 42120

ginasdg Balance:	Restaurant Sales - Lunch	Department: 250	0.00

/04/2007	DLY0436110	Food - Lunch	0104078	(16.48)
/05/2007	DLY0436111	Food - Lunch	0105079	(2.50)
/06/2007	DLY0436305	Food - Lunch	0106079	(7.20)
/07/2007	DLY0436112	Food - Lunch	0107078	(508.46)
/08/2007	DLY0436113	Food - Lunch	0108079	(3.78)
/09/2007	DLY0436114	Food - Lunch	0109079	(112.27)
/10/2007	DLY0436115	Food - Lunch	0110078	(45.50)
/11/2007	DLY0436306	Food - Lunch	0111078	(1.89)
/14/2007	DLY0436307	Food - Lunch	0114078	(395.05)
/16/2007	DLY0436119	Food - Lunch	0116078	(3.78)
/17/2007	DLY0436120	Food - Lunch	0117078	(116.56)
/18/2007	DLY0436121	Food - Lunch	0118077	(11.89)
/19/2007	DLY0436122	Food - Lunch	0119078	(8.64)
/21/2007	DLY0436124	Food - Lunch	0121078	(228.20)
/22/2007	DLY0436125	Food - Lunch	0122079	(13.14)
/24/2007	DLY0436127	Food - Lunch	01240711	(19.59)
/25/2007	DLY0436128	Food - Lunch	01250711	(132.17)
/26/2007	DLY0436129	Food - Lunch	01260711	(7.20)
/28/2007	DLY0436131	Food - Lunch	0128079	(750.26)
/29/2007	DLY0436132	Food - Lunch	0129079	(9.58)

Period	1 Total:	(2,394.14)

Account: 42120

Department: 250

tal2&dtivity:	Restaurant Sales - Lunch	(2,394.14)
ding Balance:		(2,394.14)

Account: 42121

Department: 250

ginasdg Balance:	Banquet Sales - Lunch	Department: 250	0.00

/04/2007	DLY0436110	Banq Food - Lunch	01040710	(402.60)
/08/2007	DLY0436113	Banq Food - Lunch	01080711	(36.54)
/10/2007	DLY0436115	Banq Food - Lunch	01100711	(170.52)
/15/2007	DLY0436118	Banq Food - Lunch	0115079	(31.32)
/17/2007	DLY0436120	Banq Food - Lunch	01170710	(192.95)
/22/2007	DLY0436125	Banq Food - Lunch	01220711	(169.92)
/23/2007	DLY0436126	Banq Food - Lunch	01230712	(1,739.71)
/24/2007	DLY0436127	Banq Food - Lunch	01240713	(1,337.80)
/25/2007	DLY0436128	Banq Food - Lunch	01250713	(722.60)
/29/2007	DLY0436132	Banq Food - Lunch	01290711	(49.54)

Period	1 Total:	(4,853.51)

Account: 42121

Department: 250

tal2&dtivity:	Banquet Sales - Lunch	(4,853.51)
ding Balance:		(4,853.51)

Account: 42140

Department: 250

ginasdg Balance:	Restaurant Sales - Dinner	Department: 250	0.00

/02/2007	DLY0436108	Food - Dinner	0102078	(194.04)
/03/2007	DLY0436109	Food - Dinner	0103078	(125.53)
/04/2007	DLY0436110	Food - Dinner	0104079	(61.67)
/05/2007	DLY0436111	Food - Dinner	01050710	(75.84)
/06/2007	DLY0436305	Food - Dinner	01060710	(156.35)
/07/2007	DLY0436112	Food - Dinner	0107079	(80.54)
/08/2007	DLY0436113	Food - Dinner	01080710	(188.27)
/09/2007	DLY0436114	Food - Dinner	01090710	(159.00)
/10/2007	DLY0436115	Food - Dinner	0110079	(191.14)
/11/2007	DLY0436306	Food - Dinner	0111079	(113.39)
/12/2007	DLY0436116	Food - Dinner	0112078	(86.69)
/13/2007	DLY0436117	Food - Dinner	0113078	(96.88)
/15/2007	DLY0436118	Food - Dinner	0115078	(71.38)
/16/2007	DLY0436119	Food - Dinner	0116079	(176.78)
/17/2007	DLY0436120	Food - Dinner	0117079	(514.72)
/18/2007	DLY0436121	Food - Dinner	0118078	(97.10)
/19/2007	DLY0436122	Food - Dinner	0119079	(171.97)
/20/2007	DLY0436123	Food - Dinner	0120078	(72.57)
/21/2007	DLY0436124	Food - Dinner	0121079	(61.93)
/22/2007	DLY0436125	Food - Dinner	01220710	(326.17)
/23/2007	DLY0436126	Food - Dinner	01230711	(417.25)
/24/2007	DLY0436127	Food - Dinner	01240712	(456.84)
/25/2007	DLY0436128	Food - Dinner	01250712	(299.48)
/26/2007	DLY0436129	Food - Dinner	01260712	(114.98)
/27/2007	DLY0436130	Food - Dinner	0127079	(106.58)
/28/2007	DLY0436131	Food - Dinner	01280710	(110.12)
/29/2007	DLY0436132	Food - Dinner	01290710	(169.59)

/30/2007	DLY0436133	Food - Dinner	0130079	(335.29)	
/31/2007	DLY0436308	Food - Dinner	0131079	(141.80)	
				Period 1 Total:	(5,173.89)
tal2A0tivity:		Restaurant Sales - Dinner	Account: 42140	Department: 250	(5,173.89)
ding Balance:					(5,173.89)
gin250g Balance:		Banquet Sales - Dinner	Account: 42141	Department: 250	0.00
/06/2007	DLY0436305	Banq Food - Dinner	01060711	(4,866.45)	
/23/2007	DLY0436126	Banq Food - Dinner	01230713	(67.50)	
/24/2007	DLY0436127	Banq Food - Dinner	01240714	(72.50)	
/25/2007	DLY0436128	Banq Food - Dinner	01250714	(40.00)	
/29/2007	DLY0436132	Banq Food - Dinner	01290712	(488.25)	
				Period 1 Total:	(5,534.70)
tal2A0tivity:		Banquet Sales - Dinner	Account: 42141	Department: 250	(5,534.70)
ding Balance:					(5,534.70)
gin250g Balance:		Banquet Room Rental	Account: 42600	Department: 250	0.00
/04/2007	DLY0436110	Banq Room Rent	01040711	(77.83)	
/09/2007	DLY0436114	Banq Room Rent	01090712	(165.00)	
/10/2007	DLY0436115	Banq Room Rent	01100712	(125.00)	
/17/2007	DLY0436120	Banq Room Rent	01170711	(50.00)	
/19/2007	DLY0436122	Banq Room Rent	01190711	(50.00)	
/22/2007	DLY0436125	Banq Room Rent	01220712	(125.00)	
/23/2007	DLY0436126	Banq Room Rent	01230714	(250.00)	
/24/2007	DLY0436127	Banq Room Rent	01240715	(150.00)	
/25/2007	DLY0436128	Banq Room Rent	01250715	(250.00)	
/26/2007	DLY0436129	Banq Room Rent	01260714	(75.00)	
/29/2007	DLY0436132	Banq Room Rent	01290713	(75.00)	
				Period 1 Total:	(1,392.83)
tal2A0tivity:		Banquet Room Rental	Account: 42600	Department: 250	(1,392.83)
ding Balance:					(1,392.83)
gin250g Balance:		Miscellaneous	Account: 42670	Department: 450	0.00
/05/2007	DLY0436111	Misc Income	01050715	(40.00)	
/08/2007	DLY0436113	Misc Income	01080716	(20.00)	
/18/2007	DLY0436121	Misc Income	01180714	(10.00)	
/19/2007	DLY0436122	Misc Income	01190716	10.00	
/21/2007	DLY0436124	Misc Income	01210715	(20.00)	
/22/2007	DLY0436125	Misc Income	01220718	(20.00)	
/23/2007	DLY0436126	Misc Income	01230721	(20.00)	
/24/2007	DLY0436127	Misc Income	01240721	(30.00)	
/25/2007	DLY0436128	Misc Income	01250722	(20.00)	
/26/2007	DLY0436129	Misc Income	01260720	(30.00)	
/27/2007	DLY0436130	Misc Income	01270714	(20.00)	
/31/2007	DLY0436308	Misc Income	01310714	10.00	
				Period 1 Total:	(210.00)
tal4A0tivity:		Miscellaneous	Account: 42670	Department: 450	(210.00)
ding Balance:					(210.00)
gin250g Balance:		Lounge Liquor	Account: 43000	Department: 350	0.00
/02/2007	DLY0436108	Bar Sales - Liquor	01020710	(225.25)	
/03/2007	DLY0436109	Bar Sales - Liquor	01030710	(146.25)	
/04/2007	DLY0436110	Bar Sales - Liquor	01040713	(46.00)	
/05/2007	DLY0436111	Bar Sales - Liquor	01050712	(187.50)	
/06/2007	DLY0436305	Bar Sales - Liquor	01060714	(614.50)	
/08/2007	DLY0436113	Bar Sales - Liquor	01080713	(44.75)	
/09/2007	DLY0436114	Bar Sales - Liquor	01090714	(61.00)	
/10/2007	DLY0436115	Bar Sales - Liquor	01100714	(208.75)	
/11/2007	DLY0436306	Bar Sales - Liquor	01110712	(130.25)	
/12/2007	DLY0436116	Bar Sales - Liquor	01120710	(26.25)	
/13/2007	DLY0436117	Bar Sales - Liquor	01130710	(90.75)	
/14/2007	DLY0436307	Bar Sales - Liquor	01140710	(8.50)	
/15/2007	DLY0436118	Bar Sales - Liquor	01150711	(30.00)	
/16/2007	DLY0436119	Bar Sales - Liquor	01160711	(34.75)	

/17/2007	DLY0436120*	Bar Sales - Liquor	01170713	(185.75)	
/18/2007	DLY0436121	Bar Sales - Liquor	01180710	(16.25)	
/19/2007	DLY0436122	Bar Sales - Liquor	01190713	(97.25)	
/20/2007	DLY0436123	Bar Sales - Liquor	01200710	(104.25)	
/21/2007	DLY0436124	Bar Sales - Liquor	01210711	(7.50)	
/22/2007	DLY0436125	Bar Sales - Liquor	01220714	(269.25)	
/23/2007	DLY0436126	Bar Sales - Liquor	01230716	(176.25)	
/24/2007	DLY0436127	Bar Sales - Liquor	01240717	(404.75)	
/25/2007	DLY0436128	Bar Sales - Liquor	01250717	(155.25)	
/26/2007	DLY0436129	Bar Sales - Liquor	01260716	(180.25)	
/27/2007	DLY0436130	Bar Sales - Liquor	01270711	(66.25)	
/28/2007	DLY0436131	Bar Sales - Liquor	01280712	(98.25)	
/29/2007	DLY0436132	Bar Sales - Liquor	01290716	(69.00)	
/30/2007	DLY0436133	Bar Sales - Liquor	01300711	(103.25)	
/31/2007	DLY0436308	Bar Sales - Liquor	01310711	(234.00)	
				Period 1 Total:	(4,022.00)
				Account: 43000	Department: 350
tal3&0tivity:					(4,022.00)
ding Balance:					(4,022.00)

				Account: 43001	
gin&50g Balance:				Lounge Beer	Department: 350
					0.00
/02/2007	DLY0436108	Bar Sales - Beer	01020711	(47.00)	
/03/2007	DLY0436109	Bar Sales - Beer	01030711	(203.25)	
/04/2007	DLY0436110	Bar Sales - Beer	01040714	(94.00)	
/05/2007	DLY0436111	Bar Sales - Beer	01050713	(66.00)	
/06/2007	DLY0436305	Bar Sales - Beer	01060715	(449.50)	
/07/2007	DLY0436112	Bar Sales - Beer	01070711	(9.00)	
/08/2007	DLY0436113	Bar Sales - Beer	01080714	(133.00)	
/09/2007	DLY0436114	Bar Sales - Beer	01090715	(125.50)	
/10/2007	DLY0436115	Bar Sales - Beer	01100715	(244.00)	
/11/2007	DLY0436306	Bar Sales - Beer	01110713	(205.50)	
/12/2007	DLY0436116	Bar Sales - Beer	01120711	(7.50)	
/13/2007	DLY0436117	Bar Sales - Beer	01130711	(86.25)	
/14/2007	DLY0436307	Bar Sales - Beer	01140711	(21.00)	
/15/2007	DLY0436118	Bar Sales - Beer	01150712	(88.50)	
/16/2007	DLY0436119	Bar Sales - Beer	01160712	(91.50)	
/17/2007	DLY0436120	Bar Sales - Beer	01170714	(207.75)	
/18/2007	DLY0436121	Bar Sales - Beer	01180711	(125.25)	
/19/2007	DLY0436122	Bar Sales - Beer	01190714	(37.25)	
/20/2007	DLY0436123	Bar Sales - Beer	01200711	(11.75)	
/21/2007	DLY0436124	Bar Sales - Beer	01210712	(19.25)	
/22/2007	DLY0436125	Bar Sales - Beer	01220715	(559.00)	
/23/2007	DLY0436126	Bar Sales - Beer	01230717	(543.00)	
/24/2007	DLY0436127	Bar Sales - Beer	01240718	(643.50)	
/25/2007	DLY0436128	Bar Sales - Beer	01250718	(78.25)	
/26/2007	DLY0436129	Bar Sales - Beer	01260717	(100.00)	
/27/2007	DLY0436130	Bar Sales - Beer	01270712	(58.25)	
/28/2007	DLY0436131	Bar Sales - Beer	01280713	(2.50)	
/29/2007	DLY0436132	Bar Sales - Beer	01290717	(341.00)	
/30/2007	DLY0436133	Bar Sales - Beer	01300712	(298.00)	
/31/2007	DLY0436308	Bar Sales - Beer	01310712	(263.00)	
				Period 1 Total:	(5,159.25)
				Account: 43001	Department: 350
tal3&0tivity:					(5,159.25)
ding Balance:					(5,159.25)

				Account: 43003	
gin&50g Balance:				Lounge Wine	Department: 350
					0.00
/02/2007	DLY0436108	Bar Sales - Wine	01020712	(5.00)	
/03/2007	DLY0436109	Bar Sales - Wine	01030712	(5.00)	
/04/2007	DLY0436110	Bar Sales - Wine	01040715	(30.00)	
/06/2007	DLY0436305	Bar Sales - Wine	01060716	(60.00)	
/07/2007	DLY0436112	Bar Sales - Wine	01070712	(10.00)	
/09/2007	DLY0436114	Bar Sales - Wine	01090716	(10.00)	
/10/2007	DLY0436115	Bar Sales - Wine	01100716	(30.00)	
/11/2007	DLY0436306	Bar Sales - Wine	01110714	(15.00)	
/14/2007	DLY0436307	Bar Sales - Wine	01140712	(5.00)	
/16/2007	DLY0436119	Bar Sales - Wine	01160713	(10.00)	
/17/2007	DLY0436120	Bar Sales - Wine	01170715	(20.00)	
/18/2007	DLY0436121	Bar Sales - Wine	01180712	(5.00)	
/19/2007	DLY0436122	Bar Sales - Wine	01190715	(28.00)	
/20/2007	DLY0436123	Bar Sales - Wine	01200712	(20.00)	
/21/2007	DLY0436124	Bar Sales - Wine	01210713	(5.00)	
/22/2007	DLY0436125	Bar Sales - Wine	01220716	(38.00)	
/23/2007	DLY0436126	Bar Sales - Wine	01230718	(10.00)	

/24/2007	DLY0436127	Bar Sales - Wine	01240719	(10.30)	
/25/2007	DLY0436128	Bar Sales - Wine	01250719	(20.30)	
/26/2007	DLY0436129	Bar Sales - Wine	01260718	(5.00)	
/30/2007	DLY0436133	Bar Sales - Wine	01300713	(30.00)	
				Period 1 Total:	(371.00)
				Account: 43003	Department: 350
tal3A0tivity:		Lounge Wine			(371.00)
ding Balance:					(371.00)
				Account: 43600	
ginA50g Balance:		Banquet Liquor		Department: 350	0.00
/06/2007	DLY0436305	Bar Sales - Banquet	01060717	(1,740.40)	
				Period 1 Total:	(1,740.40)
				Account: 43600	Department: 350
tal3A0tivity:		Banquet Liquor			(1,740.40)
ding Balance:					(1,740.40)
				Account: 44200	
ginA00g Balance:		Long Distance Phone Sales		Department: 400	0.00
/01/2007	DLY0436107	Phone - LD Intrastate	0101076	(1.53)	
/02/2007	DLY0436108	Phone - LD Intrastate	0102076	(8.44)	
/03/2007	DLY0436109	Phone - LD Intrastate	0103076	3.19	
/04/2007	DLY0436110	Phone - LD Intrastate	0104076	(1.50)	
/05/2007	DLY0436111	Phone - LD Intrastate	0105077	(2.25)	
/06/2007	DLY0436305	Phone - LD Intrastate	0106077	(3.00)	
/07/2007	DLY0436112	Phone - LD Intrastate	0107076	(1.50)	
/08/2007	DLY0436113	Phone - LD Intrastate	0108077	11.00	
/09/2007	DLY0436114	Phone - LD Intrastate	0109077	(2.65)	
/10/2007	DLY0436115	Phone - LD Intrastate	0110076	(11.82)	
/11/2007	DLY0436306	Phone - LD Intrastate	0111076	(0.75)	
/12/2007	DLY0436116	Phone - LD Intrastate	0112076	(2.25)	
/13/2007	DLY0436117	Phone - LD Intrastate	0113076	(3.00)	
/14/2007	DLY0436307	Phone - LD Intrastate	0114076	(1.50)	
/16/2007	DLY0436119	Phone - LD Intrastate	0116076	(0.75)	
/17/2007	DLY0436120	Phone - LD Intrastate	0117076	0.75	
/19/2007	DLY0436122	Phone - LD Intrastate	0119076	(3.75)	
/20/2007	DLY0436123	Phone - LD Intrastate	0120076	(2.25)	
/21/2007	DLY0436124	Phone - LD Intrastate	0121076	(0.75)	
/22/2007	DLY0436125	Phone - LD Intrastate	0122077	(182.60)	
/23/2007	DLY0436126	Phone - LD Intrastate	0123077	96.83	
/23/2007	DLY0436126	Phone - LD Interstate	0123078	(187.76)	
/23/2007	DLY0436126	Phone - LD Foreign	0123079	(25.64)	
/24/2007	DLY0436127	Phone - LD Intrastate	0124077	(115.06)	
/24/2007	DLY0436127	Phone - LD Interstate	0124078	(201.42)	
/24/2007	DLY0436127	Phone - LD Foreign	0124079	(48.30)	
/25/2007	DLY0436128	Phone - LD Intrastate	0125077	170.46	
/25/2007	DLY0436128	Phone - LD Interstate	0125078	(220.70)	
/25/2007	DLY0436128	Phone - LD Foreign	0125079	(152.64)	
/26/2007	DLY0436129	Phone - LD Intrastate	0126077	47.28	
/26/2007	DLY0436129	Phone - LD Interstate	0126078	(12.62)	
/26/2007	DLY0436129	Phone - LD Foreign	0126079	(40.66)	
/27/2007	DLY0436130	Phone - LD Intrastate	0127077	(6.00)	
/28/2007	DLY0436131	Phone - LD Intrastate	0128077	11.89	
/29/2007	DLY0436132	Phone - LD Interstate	0129077	14.25	
/30/2007	DLY0436133	Phone - LD Intrastate	0130077	(3.06)	
/31/2007	DLY0436308	Phone - LD Intrastate	0131077	(0.75)	
				Period 1 Total:	(889.22)
				Account: 44200	Department: 400
tal4A0tivity:		Long Distance Phone Sales			(889.22)
ding Balance:					(889.22)
				Account: 44500	
ginA50g Balance:		Vending Income		Department: 450	0.00
/23/2007	DLY0436126	Guest Laundry	01230719	(32.45)	
/25/2007	DLY0436128	Guest Laundry	01250720	(28.10)	
				Period 1 Total:	(60.55)
				Account: 44500	Department: 450
tal4A0tivity:		Vending Income			(60.55)
ding Balance:					(60.55)
				Account: 44700	
ginA50g Balance:		Satellite Cinema		Department: 450	0.00

/03/2007	DLY0436109	Pay Movies	01030713	(11.65)	
/05/2007	DLY0436111	Pay Movies	01050714	(34.95)	
/06/2007	DLY0436305	Pay Movies	01060719	(1,188.30)	
/07/2007	DLY0436112	Pay Movies	01070713	1,153.35	
/08/2007	DLY0436113	Pay Movies	01080715	(39.19)	
/09/2007	DLY0436114	Pay Movies	01090718	(13.77)	
/11/2007	DLY0436306	Pay Movies	01110715	(31.79)	
/18/2007	DLY0436121	Pay Movies	01180713	(65.68)	
/20/2007	DLY0436123	Pay Movies	01200713	(26.48)	
/21/2007	DLY0436124	Pay Movies	01210714	(34.95)	
/22/2007	DLY0436125	Pay Movies	01220717	(104.85)	
/23/2007	DLY0436126	Pay Movies	01230720	(34.95)	
/24/2007	DLY0436127	Pay Movies	01240720	(79.43)	
/25/2007	DLY0436128	Pay Movies	01250721	(65.90)	
/26/2007	DLY0436129	Pay Movies	01260719	(25.42)	
/27/2007	DLY0436130	Pay Movies	01270713	(31.79)	
/28/2007	DLY0436131	Pay Movies	01280714	(42.36)	
/29/2007	DLY0436132	Pay Movies	01290718	(34.95)	
/30/2007	DLY0436133	Pay Movies	01300714	(25.42)	
/31/2007	DLY0436308	Pay Movies	01310713	(11.65)	
				Period 1 Total:	(754.13)

tal450tivity:		Account: 44700	Department: 450	(754.13)
ding Balance:				(754.13)

gin550g Balance:		Account: 45400	Department: 450	0.00

/09/2007	DLY0436114	Commissions - Games	01090717	(63.79)	
				Period 1 Total:	(63.79)

tal450tivity:		Account: 45400	Department: 450	(63.79)
ding Balance:				(63.79)

gin550g Balance:		Account: 46200	Department: 250	0.00

/31/2007	GRAT_ADJ	RECLASS GRATUITY		(1,083.87)	
				Period 1 Total:	(1,083.87)

tal250tivity:		Account: 46200	Department: 250	(1,083.87)
ding Balance:				(1,083.87)

gin550g Balance:		Account: 50100	Department: 250	0.00

/15/2007	PA00433048			51.35	
/31/2007	GRAT_ADJ	RECLASS GRATUITY		(51.35)	
				Period 1 Total:	0.00

tal250tivity:		Account: 50100	Department: 250	0.00
ding Balance:				0.00

gin550g Balance:		Account: 50100H	Department: 250	0.00

/06/2007	DLY0436305	Banq Service Charge	01060712	(778.63)	
/06/2007	DLY0436305	Bar Sales - Banq Serv Chg	01060718	(278.47)	
/29/2007	DLY0436132	Banq Service Charge	01290714	(78.12)	
/31/2007	GRAT_ADJ	RECLASS GRATUITY		1,135.22	
				Period 1 Total:	0.00

tal250tivity:		Account: 50100H	Department: 250	0.00
ding Balance:				0.00

gin550g Balance:		Account: 51103	Department: 200	0.00

/15/2007	PA00433048			1,233.98	
/31/2007	PA00437062			480.80	
				Period 1 Total:	1,714.78

tal250tivity:		Account: 51103	Department: 200	1,714.78
ding Balance:				1,714.78

ginning Balance:		Account: 51107	Department: 200	0.00
/15/2007	PA00433048		1,908.07	
/31/2007	PA00437062		1,741.51	
			Period 1 Total:	3,649.58
tal2Activity:		Account: 51107	Department: 200	3,649.58
ding Balance:				3,649.58

ginning Balance:		Account: 51203	Department: 200	0.00
/15/2007	PA00433048		953.75	
/31/2007	PA00437062		1,432.00	
			Period 1 Total:	2,385.75
tal2Activity:		Account: 51203	Department: 200	2,385.75
ding Balance:				2,385.75

ginning Balance:		Account: 51601	Department: 200	0.00
/15/2007	PA00433048		716.00	
/31/2007	PA00437062		620.00	
			Period 1 Total:	1,336.00
tal2Activity:		Account: 51601	Department: 200	1,336.00
ding Balance:				1,336.00

ginning Balance:		Account: 51603	Department: 200	0.00
/15/2007	PA00433048		97.50	
/31/2007	PA00437062		252.75	
			Period 1 Total:	350.25
tal2Activity:		Account: 51603	Department: 200	350.25
ding Balance:				350.25

ginning Balance:		Account: 51605	Department: 200	0.00
/15/2007	PA00433048		29.40	
/31/2007	PA00437062		204.38	
			Period 1 Total:	233.78
tal2Activity:		Account: 51605	Department: 200	233.78
ding Balance:				233.78

ginning Balance:		Account: 51607	Department: 200	0.00
/15/2007	PA00433048		106.80	
/31/2007	PA00437062		222.50	
			Period 1 Total:	329.30
tal2Activity:		Account: 51607	Department: 200	329.30
ding Balance:				329.30

ginning Balance:		Account: 51609	Department: 200	0.00
/15/2007	PA00433048		1,456.25	
/31/2007	PA00437062		1,347.41	
			Period 1 Total:	2,803.66
tal2Activity:		Account: 51609	Department: 200	2,803.66
ding Balance:				2,803.66

ginning Balance:		Account: 51612	Department: 200	0.00

/15/2007	PA00433048		113.13	
/31/2007	PA00437062		216.25	
		Period 1	Total:	329.38
tal2A0tivity:	Night Room Attendant	Account: 51612	Department: 200	329.38
ding Balance:				329.38
gin2A0g Balance:	Floor Houseperson	Account: 51615	Department: 200	0.00
/15/2007	PA00433048		672.10	
/31/2007	PA00437062		426.40	
		Period 1	Total:	1,098.50
tal2A0tivity:	Floor Houseperson	Account: 51615	Department: 200	1,098.50
ding Balance:				1,098.50
gin2A0g Balance:	Laundry Attendant	Account: 51705	Department: 200	0.00
/15/2007	PA00433048		108.18	
/31/2007	PA00437062		157.50	
		Period 1	Total:	265.68
tal2A0tivity:	Laundry Attendant	Account: 51705	Department: 200	265.68
ding Balance:				265.68
gin2A0g Balance:	Executive Chef	Account: 52201	Department: 250	0.00
/15/2007	PA00433048		1,579.48	
/31/2007	PA00437062		1,333.33	
		Period 1	Total:	2,912.81
tal2A0tivity:	Executive Chef	Account: 52201	Department: 250	2,912.81
ding Balance:				2,912.81
gin2A0g Balance:	Line Cook	Account: 52207	Department: 250	0.00
/15/2007	PA00433048		1,790.25	
/31/2007	PA00437062		2,095.30	
		Period 1	Total:	3,885.55
tal2A0tivity:	Line Cook	Account: 52207	Department: 250	3,885.55
ding Balance:				3,885.55
gin2A0g Balance:	Dishwasher	Account: 52222	Department: 250	0.00
/15/2007	PA00433048		135.53	
/31/2007	PA00437062		78.75	
		Period 1	Total:	214.28
tal2A0tivity:	Dishwasher	Account: 52222	Department: 250	214.28
ding Balance:				214.28
gin2A0g Balance:	AM Host/Hostess	Account: 52307	Department: 250	0.00
/15/2007	PA00433048		574.89	
/31/2007	PA00437062		543.14	
		Period 1	Total:	1,118.03
tal2A0tivity:	AM Host/Hostess	Account: 52307	Department: 250	1,118.03
ding Balance:				1,118.03
gin2A0g Balance:	AM Server	Account: 52314	Department: 250	0.00
/15/2007	PA00433048		323.68	
/31/2007	PA00437062		325.16	

		Period	1 Total:	648.84
tal2A0tivity:	AM Server	Account: 52314	Department: 250	648.84
ding Balance:				648.84
ginA50g Balance:	PM Server	Account: 52315	Department: 250	0.00
/15/2007	PA00433048		156.78	
/31/2007	PA00437062		112.92	
		Period	1 Total:	269.70
tal2A0tivity:	PM Server	Account: 52315	Department: 250	269.70
ding Balance:				269.70
ginA50g Balance:	Banquet Captain	Account: 52805	Department: 250	0.00
/15/2007	PA00433048		53.38	
/31/2007	PA00437062		51.63	
		Period	1 Total:	105.01
tal2A0tivity:	Banquet Captain	Account: 52805	Department: 250	105.01
ding Balance:				105.01
ginA50g Balance:	Banquet Server	Account: 52807	Department: 250	0.00
/15/2007	PA00433048		273.00	
/31/2007	PA00437062		90.75	
		Period	1 Total:	363.75
tal2A0tivity:	Banquet Server	Account: 52807	Department: 250	363.75
ding Balance:				363.75
ginA50g Balance:	Banquet Houseperson	Account: 52813	Department: 250	0.00
/15/2007	PA00433048		335.35	
/31/2007	PA00437062		471.20	
		Period	1 Total:	806.55
tal2A0tivity:	Banquet Houseperson	Account: 52813	Department: 250	806.55
ding Balance:				806.55
ginA50g Balance:	Beverage Supervisor	Account: 53103	Department: 350	0.00
/15/2007	PA00433048		293.44	
/31/2007	PA00437062		365.63	
		Period	1 Total:	659.07
tal3A0tivity:	Beverage Supervisor	Account: 53103	Department: 350	659.07
ding Balance:				659.07
ginA50g Balance:	Beverage Clerk	Account: 53105	Department: 350	0.00
/15/2007	PA00433048		255.44	
/31/2007	PA00437062		201.37	
		Period	1 Total:	456.81
tal3A0tivity:	Beverage Clerk	Account: 53105	Department: 350	456.81
ding Balance:				456.81
ginA50g Balance:	Lounge Bartender	Account: 53205	Department: 350	0.00
/15/2007	PA00433048		450.12	
/31/2007	PA00437062		317.24	
		Period	1 Total:	767.36
		Account: 53205	Department: 350	

tal3A0tivity:	Lounge Bartender	767.36
ding Balance:		767.36

ginA50g Balance:	Banquet Bartender	Account: 53805	Department: 350	0.00
/15/2007	PA00433048		69.53	
		Period	1 Total:	69.53

tal3A0tivity:	Banquet Bartender	Account: 53805	Department: 350	69.53
ding Balance:				69.53

ginA00g Balance:	General Manager	Account: 55101	Department: 100	0.00
/15/2007	PA00433048		2,221.15	
/31/2007	PA00437062		1,875.00	
		Period	1 Total:	4,096.15

tal1A0tivity:	General Manager	Account: 55101	Department: 100	4,096.15
ding Balance:				4,096.15

ginA00g Balance:	Night Manager	Account: 55105	Department: 100	0.00
/15/2007	PA00433048		828.30	
/31/2007	PA00437062		731.60	
		Period	1 Total:	1,559.90

tal1A0tivity:	Night Manager	Account: 55105	Department: 100	1,559.90
ding Balance:				1,559.90

ginA00g Balance:	Controller	Account: 55301	Department: 100	0.00
/15/2007	PA00433048		1,233.98	
/31/2007	PA00437062		1,041.67	
		Period	1 Total:	2,275.65

tal1A0tivity:	Controller	Account: 55301	Department: 100	2,275.65
ding Balance:				2,275.65

ginA00g Balance:	Director of Sales	Account: 56101	Department: 105	0.00
/15/2007	PA00433048		1,431.41	
/31/2007	PA00437062		1,208.33	
		Period	1 Total:	2,639.74

tal1A0tivity:	Director of Sales	Account: 56101	Department: 105	2,639.74
ding Balance:				2,639.74

ginA00g Balance:	Sales Coördiantor	Account: 56107	Department: 105	0.00
/15/2007	PA00433048		240.00	
/31/2007	PA00437062		802.50	
		Period	1 Total:	1,042.50

tal1A0tivity:	Sales Coördiantor	Account: 56107	Department: 105	1,042.50
ding Balance:				1,042.50

ginA10g Balance:	Chief Engineer	Account: 57101	Department: 110	0.00
/15/2007	PA00433048		1,727.56	
/31/2007	PA00437062		1,458.33	
		Period	1 Total:	3,185.89

tal1A0tivity:	Chief Engineer	Account: 57101	Department: 110	3,185.89
ding Balance:				3,185.89

ginA10g Balance:	Engineer	Account: 57107	Department: 110	0.00

/15/2007	PA00433048		816.05	
/31/2007	PA00437062		869.25	
		Period 1	Total:	1,685.30
Account:	57107	Department:	110	
Activity:	Engineer			1,685.30
ding Balance:				1,685.30
ginning Balance:	Ficaoasdi	Account:	59005	Department: 100 0.00
/15/2007	PA00433048		333.51	
/31/2007	PA00437062		284.34	
		Period 1	Total:	617.85
Account:	59005	Department:	100	
Activity:	Ficaoasdi			617.85
ding Balance:				617.85
ginning Balance:	Ficaoasdi	Account:	59005	Department: 105 0.00
/15/2007	PA00433048		127.87	
/31/2007	PA00437062		153.83	
		Period 1	Total:	281.70
Account:	59005	Department:	105	
Activity:	Ficaoasdi			281.70
ding Balance:				281.70
ginning Balance:	Ficaoasdi	Account:	59005	Department: 110 0.00
/15/2007	PA00433048		194.59	
/31/2007	PA00437062		178.07	
		Period 1	Total:	372.66
Account:	59005	Department:	110	
Activity:	Ficaoasdi			372.66
ding Balance:				372.66
ginning Balance:	Ficaoasdi	Account:	59005	Department: 200 0.00
/15/2007	PA00433048		604.85	
/31/2007	PA00437062		543.31	
		Period 1	Total:	1,148.16
Account:	59005	Department:	200	
Activity:	Ficaoasdi			1,148.16
ding Balance:				1,148.16
ginning Balance:	Ficaoasdi	Account:	59005	Department: 250 0.00
/15/2007	PA00433048		474.74	
/31/2007	PA00437062		495.19	
		Period 1	Total:	969.93
Account:	59005	Department:	250	
Activity:	Ficaoasdi			969.93
ding Balance:				969.93
ginning Balance:	Ficaoasdi	Account:	59005	Department: 350 0.00
/15/2007	PA00433048		121.51	
/31/2007	PA00437062		115.00	
		Period 1	Total:	236.51
Account:	59005	Department:	350	
Activity:	Ficaoasdi			236.51
ding Balance:				236.51
ginning Balance:	Futa	Account:	59015	Department: 100 0.00
/15/2007	PA00433048		34.88	
/31/2007	PA00437062		29.75	

		Period	1 Total:	64.63
Account:	59015	Department:	100	
Activity:	Futa			64.63
ding Balance:				64.63

gin	Balance:	Futa	Account: 59015	Department: 105	0.00
/15/2007	PA00433048			13.37	
/31/2007	PA00437062			16.09	
		Period	1 Total:		29.46
Account:	59015	Department:	105		
Activity:	Futa				29.46
ding Balance:					29.46

gin	Balance:	Futa	Account: 59015	Department: 110	0.00
/15/2007	PA00433048			20.35	
/31/2007	PA00437062			18.62	
		Period	1 Total:		38.97
Account:	59015	Department:	110		
Activity:	Futa				38.97
ding Balance:					38.97

gin	Balance:	Futa	Account: 59015	Department: 200	0.00
/15/2007	PA00433048			63.23	
/31/2007	PA00437062			56.82	
		Period	1 Total:		120.05
Account:	59015	Department:	200		
Activity:	Futa				120.05
ding Balance:					120.05

gin	Balance:	Futa	Account: 59015	Department: 250	0.00
/15/2007	PA00433048			49.67	
/31/2007	PA00437062			51.78	
		Period	1 Total:		101.45
Account:	59015	Department:	250		
Activity:	Futa				101.45
ding Balance:					101.45

gin	Balance:	Futa	Account: 59015	Department: 350	0.00
/15/2007	PA00433048			12.70	
/31/2007	PA00437062			12.03	
		Period	1 Total:		24.73
Account:	59015	Department:	350		
Activity:	Futa				24.73
ding Balance:					24.73

gin	Balance:	Suta	Account: 59020	Department: 100	0.00
/15/2007	PA00433048			163.58	
/31/2007	PA00437062			139.46	
		Period	1 Total:		303.04
Account:	59020	Department:	100		
Activity:	Suta				303.04
ding Balance:					303.04

gin	Balance:	Suta	Account: 59020	Department: 105	0.00
/15/2007	PA00433048			62.71	
/31/2007	PA00437062			75.44	
		Period	1 Total:		138.15
Account:	59020	Department:	105		

tal1A0tivity:	Suta			138.15
ding Balance:				138.15

gin1A0g Balance:	Suta	Account: 59020	Department: 110	0.00
/15/2007	PA00433048		95.44	
/31/2007	PA00437062		87.32	
		Period 1 Total:		182.76
tal1A0tivity:	Suta	Account: 59020	Department: 110	182.76
ding Balance:				182.76

gin2A0g Balance:	Suta	Account: 59020	Department: 200	0.00
/15/2007	PA00433048		296.68	
/31/2007	PA00437062		266.44	
		Period 1 Total:		563.12
tal2A0tivity:	Suta	Account: 59020	Department: 200	563.12
ding Balance:				563.12

gin3A0g Balance:	Suta	Account: 59020	Department: 250	0.00
/15/2007	PA00433048		232.83	
/31/2007	PA00437062		242.87	
		Period 1 Total:		475.70
tal3A0tivity:	Suta	Account: 59020	Department: 250	475.70
ding Balance:				475.70

gin4A0g Balance:	Suta	Account: 59020	Department: 350	0.00
/15/2007	PA00433048		59.60	
/31/2007	PA00437062		56.40	
		Period 1 Total:		116.00
tal4A0tivity:	Suta	Account: 59020	Department: 350	116.00
ding Balance:				116.00

gin5A0g Balance:	Holiday	Account: 59040	Department: 200	0.00
/15/2007	PA00433048		511.50	
		Period 1 Total:		511.50
tal5A0tivity:	Holiday	Account: 59040	Department: 200	511.50
ding Balance:				511.50

gin6A0g Balance:	Holiday	Account: 59040	Department: 250	0.00
/15/2007	PA00433048		76.36	
		Period 1 Total:		76.36
tal6A0tivity:	Holiday	Account: 59040	Department: 250	76.36
ding Balance:				76.36

gin7A0g Balance:	Bank Service Charge	Account: 60050	Department: 100	0.00
/19/2007	07JAN03	Bank Service Charge	1.33	
/31/2007	BANKFEES2	Bank Service Charge	1.33	
		Period 1 Total:		2.66
tal7A0tivity:	Bank Service Charge	Account: 60050	Department: 100	2.66
ding Balance:				2.66

gin8A0g Balance:	Banquet Supplies	Account: 60075	Department: 250	0.00

/23/2007	AP00434367	SYSCO FOOD SERVICES	00000023	86.69	
			Period 1 Total:		86.69
tal2A0tivity:		Banquet Supplies	Account: 60075	Department: 250	86.69
ding Balance:					86.69
ginA50g Balance:		Bar Supplies	Account: 60100	Department: 350	0.00
/10/2007	AP00431465	SYSCO FOOD SERVICES	00000006	16.10	
			Period 1 Total:		16.10
tal3A0tivity:		Bar Supplies	Account: 60100	Department: 350	16.10
ding Balance:					16.10
ginA00g Balance:		Billboard Advertising	Account: 60150	Department: 105	0.00
/23/2007	AP00434367	ON-SITE LEASING	00000044	750.00	
			Period 1 Total:		750.00
tal1A0tivity:		Billboard Advertising	Account: 60150	Department: 105	750.00
ding Balance:					750.00
ginA00g Balance:		Billboard Maintenance	Account: 60175	Department: 105	0.00
/31/2007	MISC_ACRLS	ACCRUE BILLBOARD		750.00	
			Period 1 Total:		750.00
tal1A0tivity:		Billboard Maintenance	Account: 60175	Department: 105	750.00
ding Balance:					750.00
ginA00g Balance:		Cable Tv Service	Account: 60275	Department: 200	0.00
/10/2007	AP00431465	COMCAST	00000002	672.90	
			Period 1 Total:		672.90
tal2A0tivity:		Cable Tv Service	Account: 60275	Department: 200	672.90
ding Balance:					672.90
ginA00g Balance:		Cash Over/Short	Account: 60325	Department: 100	0.00
/03/2007	DLY0436109	Dly Cash Variance	01030727	(2.00)	
/05/2007	DLY0436111	Dly Cash Variance	01050727	(37.37)	
/08/2007	DLY0436113	Dly Cash Variance	01080729	(0.78)	
/09/2007	DLY0436114	Dly Cash Variance	01090732	(39.84)	
/12/2007	DLY0436116	Dly Cash Variance	01120724	(1.50)	
/14/2007	DLY0436307	Dly Cash Variance	01140726	0.25	
/16/2007	DLY0436119	Dly Cash Variance	01160728	(0.49)	
/17/2007	DLY0436120	Dly Cash Variance	01170728	(2.00)	
/19/2007	DLY0436122	Dly Cash Variance	01190730	(1.01)	
/20/2007	DLY0436123	Dly Cash Variance	01200727	1.00	
/25/2007	DLY0436128	Dly Cash Variance	01250736	42.34	
/29/2007	DLY0436132	Dly Cash Variance	01290732	39.08	
/30/2007	DLY0436133	Dly Cash Variance	01300729	(33.25)	
			Period 1 Total:		(35.57)
tal1A0tivity:		Cash Over/Short	Account: 60325	Department: 100	(35.57)
ding Balance:					(35.57)
ginA50g Balance:		Cleaning Supplies	Account: 60400	Department: 250	0.00
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000018	59.29	
			Period 1 Total:		59.29
tal2A0tivity:		Cleaning Supplies	Account: 60400	Department: 250	59.29
ding Balance:					59.29
			Account: 60600		

ginA5g Balance:	Contract Labor		Department: 250	0.00
/10/2007	AP00431465	CLARION HOTEL - DUBOIS	00000011	176.00
			Period 1 Total:	176.00
			Account: 60600	Department: 250
tal2A6tivity:	Contract Labor			176.00
ding Balance:				176.00
ginA0g Balance:	Contributions		Account: 60625	Department: 105
				0.00
/31/2007	AP00436492	GREATER DUBOIS CHAMBER OF COMM	00000108	35.00
			Period 1 Total:	35.00
			Account: 60625	Department: 105
tal1A6tivity:	Contributions			35.00
ding Balance:				35.00
ginA0g Balance:	Cost Of Basic Service		Account: 60675	Department: 400
				0.00
/25/2007	AP00434892	VERIZON	00000049	787.50
/25/2007	AP00434892	VERIZON	00000050	98.56
			Period 1 Total:	886.06
			Account: 60675	Department: 400
tal4A6tivity:	Cost Of Basic Service			886.06
ding Balance:				886.06
ginA5g Balance:	Cost of Beer		Account: 60680	Department: 350
				0.00
/10/2007	AP00431465	CLARION HOTEL - DUBOIS	00000011	411.21
/23/2007	AP00434367	BRADY STREET BEER DISTRIBUTOR,	00000035	74.66
/23/2007	AP00434367	PRONTOCK BEER DISTRIBUTOR, INC	00000036	320.97
/23/2007	AP00434367	PRONTOCK BEER DISTRIBUTOR, INC	00000038	292.23
/23/2007	AP00434367	CRESCENT BEER DIST., INC	00000039	475.99
/31/2007	AP00436492	PRONTOCK BEER DISTRIBUTOR, INC	00000052	216.77
/31/2007	AP00436492	BRADY STREET BEER DISTRIBUTOR,	00000054	267.63
/31/2007	AP00436492	PRONTOCK BEER DISTRIBUTOR, INC	00000056	718.68
			Period 1 Total:	2,778.14
			Account: 60680	Department: 350
tal3A6tivity:	Cost of Beer			2,778.14
ding Balance:				2,778.14
ginA5g Balance:	Cost of Employee Meals		Account: 60685	Department: 250
				0.00
/31/2007	FB_DBCH	COST OF EMPLOYEE MEALS		43.14
			Period 1 Total:	43.14
			Account: 60685	Department: 250
tal2A6tivity:	Cost of Employee Meals			43.14
ding Balance:				43.14
ginA0g Balance:	Cost Of Fax		Account: 60700	Department: 400
				0.00
/10/2007	AP00431465	WAY OFFICE PLUS	00000010	73.95
			Period 1 Total:	73.95
			Account: 60700	Department: 400
tal4A6tivity:	Cost Of Fax			73.95
ding Balance:				73.95
ginA5g Balance:	Cost Of Food		Account: 60725	Department: 250
				0.00
/01/2007	FB_COST	RECORD F&B COST DECEMBER		(1,428.00)
/10/2007	AP00431465	SYSCO FOOD SERVICES	00000006	1,541.59
/10/2007	AP00431465	BUTTER KRUST BAKING CO., INC.	00000007	38.60
/10/2007	AP00431465	LAMANTIA PRODUCE	00000009	256.87
/10/2007	AP00431465	CLARION HOTEL - DUBOIS	00000011	63.09
/11/2007	AP00431572	SCHNEIDER VALLEY FARMS, INC.	00000012	81.12
/23/2007	AP00434367	BUTTER KRUST BAKING CO., INC.	00000021	44.26
/23/2007	AP00434367	SCHNEIDER VALLEY FARMS, INC.	00000022	76.76
/23/2007	AP00434367	SYSCO FOOD SERVICES	00000023	1,532.65
/23/2007	AP00434367	SYSCO FOOD SERVICES	00000024	1,343.98
/23/2007	AP00434367	SYSCO FOOD SERVICES	00000025	713.23

/23/2007	AP00434367	SYSCO FOOD SERVICES	00000026	(9.34)	
/23/2007	AP00434367	SYSCO FOOD SERVICES	00000027	1,006.16	
/23/2007	AP00434367	SCHNEIDER VALLEY FARMS, INC.	00000034	76.65	
/23/2007	AP00434367	CLARION FRUIT COMPANY	00000042	256.10	
/23/2007	AP00434367	CCBC EASTERN GREAT LAKES	00000047	82.25	
/23/2007	AP00434367	CCBC EASTERN GREAT LAKES	00000048	198.20	
/31/2007	AP00436492	CLARION HOTEL - DUBOIS	00000051	40.28	
/31/2007	AP00436492	BUTTER KRUST BAKING CO., INC.	00000061	34.78	
/31/2007	AP00436492	BUTTER KRUST BAKING CO., INC.	00000062	23.26	
/31/2007	AP00436492	CCBC EASTERN GREAT LAKES	00000063	100.00	
/31/2007	AP00436492	CLARION FRUIT COMPANY	00000067	53.75	
/31/2007	AP00436492	CLARION FRUIT COMPANY	00000068	95.65	
/31/2007	AP00436492	BUTTER KRUST BAKING CO., INC.	00000085	34.72	
/31/2007	AP00436492	CLARION FRUIT COMPANY	00000087	192.80	
/31/2007	AP00436492	SCHNEIDER VALLEY FARMS, INC.	00000092	95.38	
/31/2007	AP00436492	SCHNEIDER VALLEY FARMS, INC.	00000093	78.84	
/31/2007	AP00436492	SYSCO FOOD SERVICES	00000094	873.17	
/31/2007	AP00436492	SYSCO FOOD SERVICES	00000095	1,581.97	
/31/2007	AP00436492	SYSCO FOOD SERVICES	00000096	1,072.22	
/31/2007	AP00436492	SYSCO FOOD SERVICES	00000097	563.17	
/31/2007	FB_DBCH	BEGINNING FOOD		10,106.45	
/31/2007	FB_DBCH	ENDING FOOD		(11,704.95)	
/31/2007	FB_DBCH	FOOD CREDIT		(1,617.14)	
				Period 1 Total:	7,498.52
				Account: 60725	Department: 250
tal250tivity:				Cost Of Food	7,498.52
ding Balance:					7,498.52
				Account: 60735	
gin200g Balance:				Cost of HSIA	Department: 200
					0.00
/23/2007	AP00434367	SKY HIGHSPEED	00000033	357.75	
				Period 1 Total:	357.75
				Account: 60735	Department: 200
tal220tivity:				Cost of HSIA	357.75
ding Balance:					357.75
				Account: 60735	
gin250g Balance:				Cost of HSIA	Department: 450
					0.00
/31/2007	AP00436492	EARTHLINK NETWORK, INC.	00000055	43.90	
				Period 1 Total:	43.90
				Account: 60735	Department: 450
tal450tivity:				Cost of HSIA	43.90
ding Balance:					43.90
				Account: 60775	
gin250g Balance:				Cost Of Liquor	Department: 350
					0.00
/01/2007	FB_COST	RECORD F&B COST DECEMBER		(956.00)	
/10/2007	AP00431465	CLARION HOTEL - DUBOIS	00000011	275.21	
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000018	4.78	
/23/2007	AP00434367	COMMONWEALTH OF PA	00000037	446.34	
/23/2007	AP00434367	COMMONWEALTH OF PA	00000040	625.46	
/31/2007	AP00436492	CLARION HOTEL - DUBOIS	00000051	70.56	
/31/2007	AP00436492	COMMONWEALTH OF PA	00000053	1,015.50	
/31/2007	FB_DBCH	BEGINNING BEVERAGES		6,262.20	
/31/2007	FB_DBCH	ENDING BEVERAGES		(8,159.41)	
/31/2007	FB_DBCH	FOOD TO BAR		620.00	
/31/2007	FB_DBCH	BEVERAGE CREDIT		(160.00)	
				Period 1 Total:	44.64
				Account: 60775	Department: 350
tal350tivity:				Cost Of Liquor	44.64
ding Balance:					44.64
				Account: 60800	
gin200g Balance:				Cost Of Local Calls	Department: 400
					0.00
/25/2007	AP00434892	VERIZON	00000049	60.30	
				Period 1 Total:	60.30
				Account: 60800	Department: 400
tal400tivity:				Cost Of Local Calls	60.30
ding Balance:					60.30
				Account: 60825	

gina00g Balance:	Cost Of Long Distance	Department: 400	0.00
/25/2007 AP00434892	VERIZON	00000049	2.85
/31/2007 AP00436492	AT&T	00000084	278.06
	Period 1 Total:		280.91
tal4A0tivity:	Cost Of Long Distance	Account: 60825	280.91
ding Balance:		Department: 400	280.91

gina50g Balance:	Cost of Non-Alcoholic	Account: 60935	0.00
/23/2007 AP00434367	CCBC EASTERN GREAT LAKES	00000047	82.25
/23/2007 AP00434367	CCBC EASTERN GREAT LAKES	00000048	198.20
/31/2007 AP00436492	CCBC EASTERN GREAT LAKES	00000063	100.00
	Period 1 Total:		380.45
tal3A0tivity:	Cost of Non-Alcoholic	Account: 60935	380.45
ding Balance:		Department: 350	380.45

gina00g Balance:	Credit Card Discounts	Account: 61100	0.00
/31/2007 CC_ACRL	CC ACCRUAL		2,000.00
	Period 1 Total:		2,000.00
tal1A0tivity:	Credit Card Discounts	Account: 61100	2,000.00
ding Balance:		Department: 100	2,000.00

gina00g Balance:	Dues & Subscriptions	Account: 61250	0.00
/10/2007 AP00431465	BLAIR BUSINESS COMMUNICATIONS	00000001	101.55
/31/2007 AP00436492	DUBOIS ROTARY CLUB	00000107	154.00
	Period 1 Total:		255.55
tal1A0tivity:	Dues & Subscriptions	Account: 61250	255.55
ding Balance:		Department: 100	255.55

gina10g Balance:	Electricity	Account: 61285	0.00
/31/2007 AP00436492	PENELEC	00000080	8,937.28
/31/2007 AP00436492	PENELEC	00000081	15.82
	Period 1 Total:		8,953.10
tal1A0tivity:	Electricity	Account: 61285	8,953.10
ding Balance:		Department: 115	8,953.10

gina50g Balance:	Entertainment	Account: 61375	0.00
/31/2007 MISC_ACRL	ACCUE ENTERTAINMENT		750.00
	Period 1 Total:		750.00
tal2A0tivity:	Entertainment	Account: 61375	750.00
ding Balance:		Department: 250	750.00

gina10g Balance:	Equipment Rental	Account: 61425	0.00
/31/2007 AP00436492	REED BROTHERS	00000114	79.50
	Period 1 Total:		79.50
tal1A0tivity:	Equipment Rental	Account: 61425	79.50
ding Balance:		Department: 110	79.50

gina50g Balance:	Equipment Rental	Account: 61425	0.00
/31/2007 AP00436492	ECOLAB INSTITUTIONAL	00000070	130.33
	Period 1 Total:		130.33
	Account: 61425	Department: 250	

tal2A0tivity:	Equipment Rental			130.33
ding Balance:				130.33

ginA50g Balance:	Equipment Rental	Account: 61425	Department: 350	0.00
/31/2007	AP00436492	ECOLAB INSTITUTIONAL	00000069	84.75
			Period 1 Total:	84.75

tal3A0tivity:	Equipment Rental	Account: 61425	Department: 350	84.75
ding Balance:				84.75

ginA50g Balance:	Food Spoilage	Account: 61550	Department: 250	0.00
/31/2007	FB_DBCH	SPOILAGE		700.00
			Period 1 Total:	700.00

tal2A0tivity:	Food Spoilage	Account: 61550	Department: 250	700.00
ding Balance:				700.00

ginA00g Balance:	Front Desk Supplies	Account: 61650	Department: 200	0.00
/10/2007	AP00431465	WAY OFFICE PLUS	00000010	68.57
/31/2007	AP00436492	WAY OFFICE PLUS	00000103	63.49
			Period 1 Total:	132.46

tal2A0tivity:	Front Desk Supplies	Account: 61650	Department: 200	132.46
ding Balance:				132.46

ginA18g Balance:	Gas Fuel	Account: 61685	Department: 115	0.00
/23/2007	AP00434367	NUCO2 INC.	00000020	80.17
/31/2007	MISC_ACRLS	ACCRUE GAS/FUEL		6,000.00
			Period 1 Total:	6,080.17

tal1A0tivity:	Gas Fuel	Account: 61685	Department: 115	6,080.17
ding Balance:				6,080.17

ginA20g Balance:	General Liability Insurance	Account: 61690	Department: 120	0.00
/31/2007	PTAX_L_INS	ACCRUE GENERAL LIAB INS		8,275.00
			Period 1 Total:	8,275.00

tal1A0tivity:	General Liability Insurance	Account: 61690	Department: 120	8,275.00
ding Balance:				8,275.00

ginA00g Balance:	Guest Supplies	Account: 61750	Department: 200	0.00
/31/2007	MISC_ACRLS	ACCRUE GUEST SUPPLIES		196.35
			Period 1 Total:	196.35

tal2A0tivity:	Guest Supplies	Account: 61750	Department: 200	196.35
ding Balance:				196.35

ginA00g Balance:	Happy Hour Liquor Costs	Account: 61800	Department: 200	0.00
/31/2007	FB_DBCH	HAPPY HOUR		160.00
			Period 1 Total:	160.00

tal2A0tivity:	Happy Hour Liquor Costs	Account: 61800	Department: 200	160.00
ding Balance:				160.00

ginA10g Balance:	Hardware And Supplies	Account: 61825	Department: 110	0.00
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000018	6.34
/23/2007	AP00434367	J.A. KOHLHEPP SONS, INC.	00000029	5.36
/23/2007	AP00434367	J.A. KOHLHEPP SONS, INC.	00000030	11.68

/31/2007	AP00436492	J.A. KOHLHEPP SONS, INC.	00000075	23.61	
			Period	1 Total:	46.99
			Account: 61825	Department: 110	
Activity:		Hardware And Supplies			46.99
ding Balance:					46.99
ginning Balance:		Heating/Air Cond. & Refrigeration	Account: 61850	Department: 110	0.00
/31/2007	AP00436492	SYSTEMS REFRIGERATION COMPANY	00000117	535.00	
			Period	1 Total:	535.00
			Account: 61850	Department: 110	
Activity:		Heating/Air Cond. & Refrigeration			535.00
ding Balance:					535.00
ginning Balance:		Kitchen Supplies	Account: 62000	Department: 250	0.00
/23/2007	AP00434367	SYSCO FOOD SERVICES	00000023	150.04	
/23/2007	AP00434367	SYSCO FOOD SERVICES	00000025	59.85	
			Period	1 Total:	209.89
			Account: 62000	Department: 250	
Activity:		Kitchen Supplies			209.89
ding Balance:					209.89
ginning Balance:		Laundry & Valet	Account: 62025	Department: 450	0.00
/31/2007	AP00436492	CLARION HOTEL - DUBOIS	00000051	45.41	
			Period	1 Total:	45.41
			Account: 62025	Department: 450	
Activity:		Laundry & Valet			45.41
ding Balance:					45.41
ginning Balance:		Laundry Supplies/Cleaning	Account: 62100	Department: 200	0.00
/31/2007	MISC_ADJ	CORRECT AP ERROR		48.43	
			Period	1 Total:	48.43
			Account: 62100	Department: 200	
Activity:		Laundry Supplies/Cleaning			48.43
ding Balance:					48.43
ginning Balance:		Laundry Supplies/Cleaning	Account: 62100	Department: 800	0.00
/31/2007	AP00436492	ECOLAB INSTITUTIONAL	00000090	48.43	
/31/2007	MISC_ADJ	CORRECT AP ERROR		(48.43)	
			Period	1 Total:	0.00
			Account: 62100	Department: 800	
Activity:		Laundry Supplies/Cleaning			0.00
ding Balance:					0.00
ginning Balance:		Legal & Accounting	Account: 62125	Department: 100	0.00
/31/2007	ACCT_FEES	ACCRUE ACCOUNTING FEES		1,200.00	
			Period	1 Total:	1,200.00
			Account: 62125	Department: 100	
Activity:		Legal & Accounting			1,200.00
ding Balance:					1,200.00
ginning Balance:		Licenses	Account: 62150	Department: 350	0.00
/31/2007	AP00436492	ASCAP	00000058	1,053.00	
			Period	1 Total:	1,053.00
			Account: 62150	Department: 350	
Activity:		Licenses			1,053.00
ding Balance:					1,053.00
			Account: 62175		

ginning Balance:	Life & Safety	Department: 110	0.00
/31/2007	AP00436492 DYNAMARK SECURITY CENTERS	00000083	120.00
		Period 1 Total:	120.00
tall Activity:	Life & Safety	Account: 62175	120.00
ding Balance:		Department: 110	120.00

ginning Balance:	Lighting	Account: 62225	Department: 110	0.00
/23/2007	AP00434367 J.A. KOHLHEPP SONS, INC.	00000030	23.20	
/23/2007	AP00434367 J.A. KOHLHEPP SONS, INC.	00000031	9.52	
/23/2007	AP00434367 GERTZ ELECTRIC	00000043	50.46	
/31/2007	AP00436492 THE HITE CO.	00000072	95.57	
/31/2007	AP00436492 THE HOME DEPOT SUPPLY	00000073	58.38	
/31/2007	AP00436492 J.A. KOHLHEPP SONS, INC.	00000074	36.00	
/31/2007	AP00436492 J.A. KOHLHEPP SONS, INC.	00000076	22.20	
		Period 1 Total:	295.33	
tall Activity:	Lighting	Account: 62225	Department: 110	295.33
ding Balance:				295.33

ginning Balance:	Maintenance Contract	Account: 62325	Department: 110	0.00
/10/2007	AP00431465 SANLYN & ASSOCIATES, INC.	00000003	56.71	
/31/2007	AP00436492 SANLYN & ASSOCIATES, INC.	00000091	56.71	
		Period 1 Total:	113.42	
tall Activity:	Maintenance Contract	Account: 62325	Department: 110	113.42
ding Balance:				113.42

ginning Balance:	Management Fee	Account: 62340	Department: 100	0.00
/31/2007	MGMT_FEE ACCRUE MANAGEMENT FEES		10,645.16	
		Period 1 Total:	10,645.16	
tall Activity:	Management Fee	Account: 62340	Department: 100	10,645.16
ding Balance:				10,645.16

ginning Balance:	Miscellaneous	Account: 62425	Department: 110	0.00
/23/2007	AP00434367 J.A. KOHLHEPP SONS, INC.	00000031	19.05	
/31/2007	AP00436492 CLARION HOTEL - DUBOIS	00000051	100.00	
/31/2007	AP00436492 THE HOME DEPOT SUPPLY	00000073	111.12	
		Period 1 Total:	230.17	
tall Activity:	Miscellaneous	Account: 62425	Department: 110	230.17
ding Balance:				230.17

ginning Balance:	Miscellaneous	Account: 62425	Department: 250	0.00
/23/2007	AP00434367 SYSCO FOOD SERVICES	00000025	33.87	
/31/2007	AP00436492 NUCO2 INC.	00000079	64.20	
/31/2007	AP00436492 ECOLAB INSTITUTIONAL	00000088	80.41	
/31/2007	AP00436492 SYSCO FOOD SERVICES	00000094	166.20	
/31/2007	AP00436492 SYSCO FOOD SERVICES	00000095	109.80	
		Period 1 Total:	454.48	
tall Activity:	Miscellaneous	Account: 62425	Department: 250	454.48
ding Balance:				454.48

ginning Balance:	Miscellaneous	Account: 62425	Department: 350	0.00
/31/2007	AP00436492 J.A. KOHLHEPP SONS, INC.	00000077	316.94	
/31/2007	AP00436492 NUCO2 INC.	00000079	64.20	
/31/2007	AP00436492 ECOLAB INSTITUTIONAL	00000089	34.93	
/31/2007	AP00436492 SYSCO FOOD SERVICES	00000094	42.37	
		Period 1 Total:	458.44	

Account: 62425	Department: 350	
Activity:	Miscellaneous	458.44
ding Balance:		458.44

Account: 62450	Department: 105	
ding Balance:	News & Magazine Advertising	0.00
/31/2007	AP00436492 MARKET AMERICA	00000078 425.00
/31/2007	AP00436492 GABRIEL PUBLICATIONS	00000110 125.00
/31/2007	AP00436492 CENTRE PUBLICATIONS, INC	00000115 495.00
/31/2007	AP00436492 CENTRE PUBLICATIONS, INC	00000116 325.00
/31/2007	MISC_ACRLS ACCRUE NEWSPAPER AD	757.59
Period	1 Total:	2,127.59
Account: 62450	Department: 105	
Activity:	News & Magazine Advertising	2,127.59
ding Balance:		2,127.59

Account: 62525	Department: 100	
ding Balance:	Office Supplies	0.00
/10/2007	AP00431465 WAY OFFICE PLUS	00000010 189.21
/31/2007	AP00436492 WAY OFFICE PLUS	00000103 32.34
/31/2007	AP00436492 WAY OFFICE PLUS	00000104 14.95
Period	1 Total:	236.50
Account: 62525	Department: 100	
Activity:	Office Supplies	236.50
ding Balance:		236.50

Account: 62525	Department: 105	
ding Balance:	Office Supplies	0.00
/10/2007	AP00431465 WAY OFFICE PLUS	00000010 34.27
/31/2007	AP00436492 WAY OFFICE PLUS	00000102 21.05
/31/2007	AP00436492 WAY OFFICE PLUS	00000103 15.29
/31/2007	AP00436492 WAY OFFICE PLUS	00000104 62.14
Period	1 Total:	132.75
Account: 62525	Department: 105	
Activity:	Office Supplies	132.75
ding Balance:		132.75

Account: 62575	Department: 105	
ding Balance:	Operating Supplies	0.00
/31/2007	AP00436492 HODGES & IRVINE, INC.	00000057 275.00
Period	1 Total:	275.00
Account: 62575	Department: 105	
Activity:	Operating Supplies	275.00
ding Balance:		275.00

Account: 62650	Department: 110	
ding Balance:	Painting & Decorating	0.00
/23/2007	AP00434367 J.A. KOHLHEPP SONS, INC.	00000029 11.13
/23/2007	AP00434367 SHERWIN-WILLIAMS	00000046 11.27
/31/2007	AP00436492 J.A. KOHLHEPP SONS, INC.	00000076 6.99
Period	1 Total:	29.39
Account: 62650	Department: 110	
Activity:	Painting & Decorating	29.39
ding Balance:		29.39

Account: 62675	Department: 250	
ding Balance:	Paper Supplies	0.00
/31/2007	AP00436492 SYSCO FOOD SERVICES	00000097 89.83
Period	1 Total:	89.83
Account: 62675	Department: 250	
Activity:	Paper Supplies	89.83
ding Balance:		89.83

Account: 62750	Department: 450	
ding Balance:	Pay Television	0.00
/23/2007	AP00434367 ON COMMAND CORPORATION	00000032 1,455.73

			Period	1 Total:	1,455.73
Account:	62750	Department:	450		
Activity:	Pay Television				1,455.73
ding Balance:					1,455.73

Account:	62775	Department:	110		0.00
Balance:	Pest Control				
/23/2007	AP00434367	PRIMO'S PEST CONTROL	00000045	95.40	
			Period	1 Total:	95.40
Account:	62775	Department:	110		95.40
Activity:	Pest Control				95.40
ding Balance:					95.40

Account:	62825	Department:	100		0.00
Balance:	Postage				
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000018	4.05	
/23/2007	AP00434367	U.S. POSTAL SERVICE	00000041	200.00	
/31/2007	AP00436492	CLARION HOTEL - DUBOIS	00000051	2.07	
/31/2007	AP00436492	FEDEX	00000071	20.57	
/31/2007	AP00436492	PITNEY BOWES INC.	00000082	64.17	
/31/2007	AP00436492	UPS	00000098	30.53	
/31/2007	AP00436492	UPS	00000099	11.89	
			Period	1 Total:	333.28
Account:	62825	Department:	100		333.28
Activity:	Postage				333.28
ding Balance:					333.28

Account:	62825	Department:	105		0.00
Balance:	Postage				
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000018	1.11	
			Period	1 Total:	1.11
Account:	62825	Department:	105		1.11
Activity:	Postage				1.11
ding Balance:					1.11

Account:	62850	Department:	105		0.00
Balance:	Printing				
/31/2007	AP00436492	LABUE PRINTING	00000113	1,537.59	
			Period	1 Total:	1,537.59
Account:	62850	Department:	105		1,537.59
Activity:	Printing				1,537.59
ding Balance:					1,537.59

Account:	62900	Department:	105		0.00
Balance:	Promotions				
/11/2007	AP00431572	DUBOIS AREA CHAMBER OF COMMERC	00000015	60.00	
/23/2007	AP00434367	CLARION HOTEL - DUBOIS	00000018	9.40	
/31/2007	FB_DBCH	SALES DONATIONS		216.00	
			Period	1 Total:	285.40
Account:	62900	Department:	105		285.40
Activity:	Promotions				285.40
ding Balance:					285.40

Account:	62900	Department:	200		0.00
Balance:	Promotions				
/31/2007	AP00436492	USA TODAY	00000100	175.00	
/31/2007	FB_DBCH	LOBBY COFFEE		38.00	
			Period	1 Total:	213.00
Account:	62900	Department:	200		213.00
Activity:	Promotions				213.00
ding Balance:					213.00

Account:	62915	Department:	120		0.00
Balance:	Property Taxes				
/31/2007	PTAX_L_INS	ACCRUE PROPERTY TAXES		8,039.91	
			Period	1 Total:	8,039.91

Account: 62915	Department: 120		
tallActivity:	Property Taxes		8,039.91
ding Balance:			8,039.91

Account: 63000	Department: 100		
ginning Balance:	Recruiting		0.00
/31/2007 MISC_ACRLS	ACCRUE CLASSIFIED AD	168.73	
	Period 1 Total:		168.73
Account: 63000	Department: 100		
tallActivity:	Recruiting		168.73
ding Balance:			168.73

Account: 63225	Department: 100		
ginning Balance:	Service Contracts		0.00
/10/2007 AP00431465	XEROX CORP.	315.20	
	Period 1 Total:		315.20
Account: 63225	Department: 100		
tallActivity:	Service Contracts		315.20
ding Balance:			315.20

Account: 63250	Department: 110		
ginning Balance:	Snow Removal		0.00
/31/2007 AP00436492	MARTZ'S SNOW REMOVAL	225.00	
	Period 1 Total:		225.00
Account: 63250	Department: 110		
tallActivity:	Snow Removal		225.00
ding Balance:			225.00

Account: 63400	Department: 110		
ginning Balance:	Telephone/ Communication		0.00
/31/2007 AP00436492	VERIZON WIRELESS	153.68	
	Period 1 Total:		153.68
Account: 63400	Department: 110		
tallActivity:	Telephone/ Communication		153.68
ding Balance:			153.68

Account: 63485	Department: 115		
ginning Balance:	Trash		0.00
/10/2007 AP00431465	VEOLIA ES SOLID WASTE OF PA, I	1,120.54	
	Period 1 Total:		1,120.54
Account: 63485	Department: 115		
tallActivity:	Trash		1,120.54
ding Balance:			1,120.54

Account: 63494	Department: 105		
ginning Balance:	Travel - Food & Beverage		0.00
/31/2007 AP00436492	CLARION HOTEL - DUBOIS	22.79	
	Period 1 Total:		22.79
Account: 63494	Department: 105		
tallActivity:	Travel - Food & Beverage		22.79
ding Balance:			22.79

Account: 63498	Department: 105		
ginning Balance:	Travel - Mileage		0.00
/31/2007 AP00436492	CLARION HOTEL - DUBOIS	79.85	
	Period 1 Total:		79.85
Account: 63498	Department: 105		
tallActivity:	Travel - Mileage		79.85
ding Balance:			79.85

Account: 63498	Department: 110		
ginning Balance:	Travel - Mileage		0.00
/31/2007 AP00436492	CLARION HOTEL - DUBOIS	60.63	
	Period 1 Total:		60.63

Account: 63498	Department: 110		
Activity:	Travel - Mileage		60.63
ding Balance:			60.63

Account: 63575	Department: 100		
ding Balance:	Uniforms		0.00
/10/2007 AP00431465	CINTAS CORPORATION #536	00000008	45.29
	Period 1 Total:		45.29

Account: 63575	Department: 100		
Activity:	Uniforms		45.29
ding Balance:			45.29

Account: 63575	Department: 250		
ding Balance:	Uniforms		0.00
/23/2007 AP00434367	CINTAS CORPORATION #536	00000028	42.92
/31/2007 AP00436492	CINTAS CORPORATION #536	00000065	42.92
/31/2007 AP00436492	CINTAS CORPORATION #536	00000066	40.55
/31/2007 AP00436492	CINTAS CORPORATION #536	00000086	40.55
	Period 1 Total:		166.94

Account: 63575	Department: 250		
Activity:	Uniforms		166.94
ding Balance:			166.94

Account: 63715	Department: 115		
ding Balance:	Water / Sewer Service		0.00
/31/2007 MISC_ACRLS	ACCRUE WATER JAN		8,000.00
	Period 1 Total:		8,000.00

Account: 63715	Department: 115		
Activity:	Water / Sewer Service		8,000.00
ding Balance:			8,000.00

Account: 63720	Department: 100		
ding Balance:	Worker's Comp		0.00
/31/2007 W_COMP	ACCRUE WORKERS COMP		4,500.00
	Period 1 Total:		4,500.00

Account: 63720	Department: 100		
Activity:	Worker's Comp		4,500.00
ding Balance:			4,500.00

Business Date: 1/31/2007

Property Code: PA477

Shift: None

User: DLS

<u>Status</u>	<u>Name</u>	<u>Account</u>	<u>Room</u>	<u>Arrival Date</u>	<u>Departure Date</u>	<u>Balance</u>
In House Accounts						
I	AMBROSE, ART	103020	130	01/29/07	02/28/07	128.58
I	AMES, RICHARD	103098	120	01/31/07	02/01/07	114.32
I	ANNIS, PHILIP	102912	126	01/31/07	02/06/07	53.41
I	BODT, TROY	102887	200	01/24/07	02/23/07	-257.11
I	BURDZILASKAS, KEVIN	102851	212	01/23/07	02/22/07	-224.26
I	CARTER, JEFF	103099	110	01/31/07	02/01/07	115.50
I	CORBIN, RYAN	103108	124	01/31/07	02/01/07	53.41
I	DICKANT, JAMIE	102911	112	01/26/07	02/01/07	30.71
I	FRANS, RON	102361	131	01/05/07	03/06/07	1,258.31
I	FREEBURG, FRANS	102625	179	01/21/07	02/20/07	11.46
I	HASH, HAL	103104	140	01/31/07	02/01/07	65.35
I	HUNTOON, DARYL	102850	152	01/28/07	02/27/07	171.44
I	KENT, EDGAR	103091	106	01/31/07	02/01/07	65.06
I	KNARR, JACK	103010	229	01/31/07	02/01/07	76.25
I	LEY, KAREN	103019	116	01/29/07	02/02/07	228.75
I	LOPEZ, JOHN	103103	128	01/31/07	02/01/07	84.32
I	LOVE, DAVE	101943	138	01/31/07	02/02/07	84.32
I	LOVE, DAVE	101942	136	01/31/07	02/02/07	84.32
I	LOVE, DAVE	101941	134	01/31/07	02/02/07	84.32
I	LOVE, DAVE	101940	132	01/31/07	02/02/07	84.32
I	MCCURDY, ROBERT	103101	154	01/31/07	02/01/07	49.05
I	MCKEEVER, JESSICA	103102	114	01/31/07	02/01/07	39.08
I	PENNINGTON, RICK	103095	108	01/31/07	02/01/07	42.86
I	RADEMACHER, PAUL	103090	118	01/31/07	02/01/07	39.08
I	SCAVO, SANDY	103012	227	01/31/07	02/01/07	76.25
I	THREE RIVERS CRANE, BILL	103094	105	01/31/07	02/01/07	0.00
I	THREE RIVERS CRANE, BILL	103093	107	01/31/07	02/01/07	0.00
I	TOALSTON, BLAINE	103106	142	01/31/07	02/01/07	0.00
I	WINGO, JAMES	102360	129	01/05/07	03/06/07	1,269.81
I	WOOD, ROBERT	103107	122	01/31/07	02/01/07	0.00
I	ZECHMAN, JAMES	102875	148	01/29/07	02/10/07	169.40

Subtotal In House Accounts: 3,998.31

Permanent Accounts

P	DEFAULT, PHONE	100011		10/21/06	10/20/07	1.50

Subtotal Permanent Accounts: 1.50

Group Master Accounts

I	ABRAXAS	100207		01/29/07	02/28/07	95.28
I	AMERICAN RED CROSS	100078		11/24/06	02/12/07	370.50
I	BRADLEY ENERGY	100070		11/17/06	02/25/07	68.78
I	COMPLETE HEALTHCARE RESOURCES	100111		12/13/06	02/26/07	1,037.38
I	DUBOIS NURSING HOME	100172		01/10/07	02/09/07	261.05
I	HIGHMARK	100049		11/06/06	12/31/07	-318.50
I	MANAGEMENT MEALS	100168		01/09/07	03/01/07	43.14
I	MURRAYS FORD	100102		12/09/06	03/09/07	2,969.08
I	NAPA	100202		01/26/07	02/25/07	225.01
I	NEW LIFE CLINICS	100020		10/21/06	02/23/07	53.00
I	OWENS BROCKWAY	100157		01/04/07	03/05/07	520.76
I	PUCA	100113		12/13/06	02/11/07	79.50
I	SATTERLEE	100162		01/08/07	02/22/07	8,054.31

Guest Ledger

Business Date: 1/31/2007

Property Code: PA477

Shift: None

User: DLS

<u>Status</u>	<u>Name</u>	<u>Account</u>	<u>Room</u>	<u>Arrival Date</u>	<u>Departure Date</u>	<u>Balance</u>
Group Master Accounts						
I	SCOTT ROBILLARD	100115		12/13/06	02/11/07	79.72
I	SHEETZ	100200		01/25/07	02/24/07	282.87
I	SHEETZ	100085		11/29/06	02/12/07	170.01
I	UNITED REFINING	100186		01/17/07	02/16/07	288.44
I	VAN ENTERPRISES INC	100026		10/23/06	02/10/07	79.50
Subtotal Group Master Accounts:						14,359.83
Total For All Accounts:						18,359.64

1

File No. Code: 1-477

Shift: None

User: Night...

Produktions- und Vertriebskosten

Advance Deposit Ledger

Business Date: 1/31/2007

Property Code: PA477

Shift: None

User: DLS

<u>Status</u>	<u>Name</u>	<u>Arrival Date</u>	<u>Account</u>	<u>Balance</u>

Definite Status Groups

D	FREY/CLARK WEDDING	05/11/07	100004	-250.00
D	HEMPHILL/REED BLOCK	05/18/07	100005	-250.00
D	MOTHERWELL/HEBERLING RECEIPT	07/20/07	100012	-250.00
D	SENIOR/LINDEN WEDDING BLOCK	08/08/08	100170	-150.00

Total of Definite Groups:	-900.00

Total Advance Deposits:	-900.00

Shaner Report
A/P OPEN LIABILITY

port ID: SHGAP02
Business Unit: J028
rough Date: 01/31/2007

Page#: 1
Run Date: 02/15/2007
Run Time: 17:09:01

NDOR NAME	VENDOR ID	VOUCHER ID	INVOICE ID	INVOICE DATE	ACCTG DATE	UNPAID BALANCE
CAP	0000010895	00000058	ANNUAL LICENSE F	2007-01-18	2007-01-31	1,053.00
&T	0000003418	00000084	MONTHLY TO JANUA	2007-01-12	2007-01-31	278.06
TTER KRUST BAKING CO., INC.	0000028685	00000061	017022 801914	2007-01-19	2007-01-31	34.78
TTER KRUST BAKING CO., INC.	0000028685	00000062	017022 802301	2007-01-23	2007-01-31	23.26
TTER KRUST BAKING CO., INC.	0000028685	00000085	017022 802714	2007-01-27	2007-01-31	34.72
BC EASTERN GREAT LAKES	0000027563	00000063	2636065619	2007-01-23	2007-01-31	200.00
NTRE PUBLICATIONS, INC	0000041185	00000115	00011228	2007-01-26	2007-01-31	495.00
NTRE PUBLICATIONS, INC	0000041185	00000116	00011209	2007-01-24	2007-01-31	325.00
NTAS CORPORATION #536	0000040858	00000065	536510247	2007-01-15	2007-01-31	42.92
NTAS CORPORATION #536	0000040858	00000066	536512195	2007-01-22	2007-01-31	40.55
NTAS CORPORATION #536	0000040858	00000086	536514238	2007-01-29	2007-01-31	40.55
ARION FRUIT COMPANY	0000041010	00000067	00224598	2007-01-20	2007-01-31	53.75
ARION FRUIT COMPANY	0000041010	00000068	00224583	2007-01-23	2007-01-31	95.65
ARION FRUIT COMPANY	0000041010	00000087	00225192	2007-01-26	2007-01-31	192.80
ARION HOTEL - DUBOIS	0000040862	00000051	PETTY CASH JAN 2	2007-01-31	2007-01-31	421.59
ARION HOTEL - DUBOIS	0000040862	00000112	MGR REPL JANUARY	2007-01-31	2007-01-31	3,448.72
NAMARK SECURITY CENTERS	0000041182	00000083	946	2007-01-23	2007-01-31	120.00
OLAB INSTITUTIONAL	0000003515	00000069	1201934	2007-01-14	2007-01-31	84.75
OLAB INSTITUTIONAL	0000003515	00000070	1201628	2007-01-14	2007-01-31	130.33
OLAB INSTITUTIONAL	0000003515	00000088	1251940	2007-01-22	2007-01-31	80.41
OLAB INSTITUTIONAL	0000003515	00000089	1251939	2007-01-22	2007-01-31	34.93
OLAB INSTITUTIONAL	0000003515	00000090	1251937	2007-01-22	2007-01-31	48.43
DEX	0000034848	00000071	8-637-60287	2007-01-17	2007-01-31	20.57
A. KOHLHEPP SONS, INC.	0000004277	00000074	640533	2007-01-18	2007-01-31	36.00
A. KOHLHEPP SONS, INC.	0000004277	00000075	640620	2007-01-19	2007-01-31	23.61
A. KOHLHEPP SONS, INC.	0000004277	00000076	640747	2007-01-22	2007-01-31	29.19
A. KOHLHEPP SONS, INC.	0000004277	00000077	640790	2007-01-22	2007-01-31	316.94
BUE PRINTING	0000041183	00000113	13748	2007-01-19	2007-01-31	1,537.59
RKET AMERICA	0000001882	00000078	00459159	2007-01-01	2007-01-31	425.00
CO2 INC.	0000000868	00000079	NI20111300	2006-12-31	2007-01-31	128.40
NELEC	0000030341	00000080	DEC 19 TO JAN 18	2007-01-19	2007-01-31	8,937.28
NELEC	0000030341	00000081	DEC 29 TO JAN 18	2007-01-19	2007-01-31	15.82
TNEY BOWES INC.	0000004209	00000082	388559	2007-01-31	2007-01-31	64.17
ED BROTHERS	0000041184	00000114	16385	2007-01-19	2007-01-31	79.50
NLYN & ASSOCIATES, INC.	0000003631	00000091	27106	2007-01-31	2007-01-31	56.71
HNEIDER VALLEY FARMS, INC.	0000004246	00000092	040916	2007-01-18	2007-01-31	95.38
HNEIDER VALLEY FARMS, INC.	0000004246	00000093	042118	2007-01-25	2007-01-31	78.84
SCO FOOD SERVICES	0000003488	00000094	701180150	2007-01-18	2007-01-31	1,081.74
SCO FOOD SERVICES	0000003488	00000095	701220073	2007-01-22	2007-01-31	1,691.77
SCO FOOD SERVICES	0000003488	00000096	701250150	2007-01-25	2007-01-31	1,072.22
SCO FOOD SERVICES	0000003488	00000097	701291355	2007-01-29	2007-01-31	653.00
STEMS REFRIGERATION COMPANY	0000041187	00000117	36	2007-01-12	2007-01-31	535.00
E HITE CO.	0000005594	00000072	011607-214934	2007-01-16	2007-01-31	95.57
E HOME DEPOT SUPPLY	0000027190	00000073	98306025A	2007-01-16	2007-01-31	169.50
S	0000028067	00000098	0000572AE4027	2007-01-13	2007-01-31	30.53
S	0000028067	00000099	0000572AE4037	2007-01-20	2007-01-31	11.89
A TODAY	0000003447	00000100	0007142947	2006-12-31	2007-01-31	175.00
RIZON WIRELESS	0000026103	00000101	1263199364 1/17-	2007-01-16	2007-01-31	153.68
Y OFFICE PLUS	0000040861	00000102	67366-0	2007-01-18	2007-01-31	21.05
Y OFFICE PLUS	0000040861	00000103	675450-0	2007-01-22	2007-01-31	111.12
Y OFFICE PLUS	0000040861	00000104	67540-1	2007-01-22	2007-01-31	77.09

Number of Vouchers Listed: 51

Total Unpaid Balance: \$25,003.36

DUBOIS CLARION CHECK DISBURSEMENT REPORT

Invoice Date	Invoice #	Vendor	Check Date	Check #	Check Amt
12/28/2006	2906	BLAIR BUSINESS COMMUNICATIONS	1/11/2007	000001	101.55
12/29/2006	016022 836316	BUTTER KRUST BAKING CO., INC.	1/11/2007	000002	38.60
1/1/2007	536506255	CINTAS CORPORATION #536	1/11/2007	000003	45.29
1/5/2007	PETTY CASH - JANUARY 5, 2007	CLARION HOTEL - DUBOIS	1/11/2007	000004	925.51
1/4/2007	PETTY CASH - JANUARY 4, 2007	CLARION HOTEL - DUBOIS	1/11/2007	000005	725.61
1/5/2007	MGR REPL JANUARY 5, 2007	CLARION HOTEL - DUBOIS	1/11/2007	000006	60.00
12/18/2006	CABLE TV 1/1/07 TO 1/31/07	COMCAST	1/11/2007	000007	672.90
12/28/2006	540293	LAMANTIA PRODUCE	1/11/2007	000008	256.87
1/1/2007	17105	SANLYN & ASSOCIATES, INC.	1/11/2007	000009	56.71
12/28/2006	037721	SCHNEIDER VALLEY FARMS, INC.	1/11/2007	000010	81.12
12/28/2006	612280157	SYSCO FOOD SERVICES	1/11/2007	000011	1,557.69
1/1/2007	026779 JAN 1-31, 2007	VEOLIA ES SOLID WASTE OF PA, INC. L1	1/11/2007	000012	1,120.54
1/2/2007	66347-0	WAY OFFICE PLUS	1/11/2007	000013	366.40
1/1/2007	022069367	XEROX CORP.	1/11/2007	000014	315.20
12/31/2006	DEC 06 - SALES TAX	CLEARFIELD COUNTY TREASURER	1/16/2007	000015	303.30
1/15/2007	J28//JAN432476//2007JAN03#1	PHEAA	1/22/2007	000016	31.16
1/5/2007	017022 B00524	BUTTER KRUST BAKING CO., INC.	1/25/2007	000017	44.26
1/3/2007	2636064303	CCBC EASTERN GREAT LAKES	1/25/2007	000018	164.50
1/9/2007	2636064701	CCBC EASTERN GREAT LAKES	1/25/2007	000018	396.40
1/8/2007	536508208	CINTAS CORPORATION #536	1/25/2007	000019	42.92
1/5/2007	00223128	CLARION FRUIT COMPANY	1/25/2007	000020	256.10
1/22/2007	PETTY CASH JANUARY 22, 2007	CLARION HOTEL - DUBOIS	1/25/2007	000021	84.97
1/4/2007	76610	GERTZ ELECTRIC	1/25/2007	000022	50.46
1/4/2007	639646	J.A. KOHLHEPP SONS, INC.	1/25/2007	000023	34.88
1/8/2007	639881	J.A. KOHLHEPP SONS, INC.	1/25/2007	000023	16.49
1/11/2007	640139	J.A. KOHLHEPP SONS, INC.	1/25/2007	000023	28.57
1/8/2007	173939	ON COMMAND CORPORATION	1/25/2007	000024	1,455.73
1/5/2007	4769	ON-SITE LEASING	1/25/2007	000025	750.00
1/9/2007	1257	PRIMO'S PEST CONTROL	1/25/2007	000026	95.40
1/4/2007	038427	SCHNEIDER VALLEY FARMS, INC.	1/25/2007	000027	76.76
1/11/2007	039743	SCHNEIDER VALLEY FARMS, INC.	1/25/2007	000027	76.65
1/15/2007	3766-8	SHERWIN-WILLIAMS	1/25/2007	000028	11.27
1/1/2007	701195	SKY HIGHSPEED	1/25/2007	000029	357.75
1/2/2007	701020075	SYSCO FOOD SERVICES	1/25/2007	000030	1,769.38
1/4/2007	701040122	SYSCO FOOD SERVICES	1/25/2007	000030	1,343.98
1/8/2007	701080011	SYSCO FOOD SERVICES	1/25/2007	000030	1,006.16
1/11/2007	701110194	SYSCO FOOD SERVICES	1/25/2007	000030	806.95
1/23/2007	701040001 CREDIT	SYSCO FOOD SERVICES	1/25/2007	000030	(9.34)
1/1/2007	PHONE-JAN1-31,2007	VERIZON	1/25/2007	000031	850.65
1/1/2007	PHONE SVC JAN 1-31,2007	VERIZON	1/25/2007	000032	98.56
		TOTAL DISBURSEMENTS			16,467.90

1/31/07 WEDNESDAY DAY-31

DAILY REPORT

1/01/07- 1/31/07 PERIOD-01,2007

-----C U R R E N T D A Y-----						*-----P E R I O D T O D A T E-----*						
ACTUAL	%	BUDGET	%	LAST YEAR	%	ACTUAL	%	BUDGET	%	LAST YEAR	%	
710	44.6	891	25.0	1,279	26.4	ROOM SALES-LEISURE	17,568	38.6	27,623	25.0	37,668	39.3
466	29.3	2,125	59.6	3,170	65.3	ROOM SALES-BUSINESS	13,480	29.6	65,888	59.6	49,950	52.1
102	6.4	282	7.9	403	8.3	ROOM SALES-CONTRACT	5,040	11.1	8,748	7.9	5,195	5.4
315	19.8	268	7.5	0		ROOM SALES-GROUP	9,447	20.8	8,320	7.5	3,092	3.2
1,592	100.0	3,566	100.0	4,852	100.0	TOTAL ROOMS	45,535	100.0	110,579	100.0	95,905	100.0
48		0		145		OCCUPANCY TAX	1,367		0		2,862	
0		6	10.5	0		PHONE-LOCAL	0		175	10.0	0	
1	100.0	8	14.0	37	90.2	PHONE-LD, IN STATE	14	1.5	263	15.0	353	41.6
0		37	64.9	4	9.8	PHONE-LD, OUT STATE	608	68.4	1,139	65.0	496	58.4
0		6	10.5	0		PHONE-FOREIGN	267	30.1	175	10.0	0	
1	100.0	57	100.0	41	100.0	TOTAL TELEPHONE	889	100.0	1,752	100.0	849	100.0
152	51.7	199	30.7	291	51.7	FOOD-BREAKFAST	2,784	27.1	6,176	30.7	6,121	35.2
0		154	23.8	6	1.1	FOOD-LUNCH	2,294	22.3	4,770	23.7	3,630	20.9
142	48.3	295	45.5	266	47.3	FOOD-DINNER	5,174	50.3	9,150	45.5	7,651	44.0
0		0		0		FOOD-ROOM SERVICE	37	.4	0		0	
293	100.0	648	100.0	563	100.0	TOTAL FOOD	10,289	100.0	20,096	100.0	17,402	100.0
0		30	4.4	583	99.0	BANQ FOOD-BREAKFAST	1,539	12.9	945	4.5	2,380	10.4
0		213	31.5	6	1.0	BANQ FOOD-LUNCH	4,817	40.5	6,591	31.4	1,555	6.8
0		428	63.2	0		BANQ FOOD-DINNER	5,535	46.6	13,264	63.2	19,036	82.9
0		6	.9	0		BANQ FOOD-COFF BRKS	0		198	.9	0	
0		0		0		BANQ FOOD-RECEPTION	0		0		0	
0		677	100.0	589	100.0	TOTAL BANQUET FOOD	11,890	100.0	20,998	100.0	22,971	100.0
293		1,325		1,152		GRAND TOTAL FOOD	22,179		41,094		40,373	
0		73		225		BANQUET ROOM RENT	1,318		2,250		1,427	
0		102		0		BANQ SERVICE CHARGE	932		3,150		2,908	
0		5		0		AUDIO VISUAL RENT	0		150		0	
293		1,505		1,377		TOTAL RESTAURANT	24,429		46,644		44,708	
234	47.1	116	24.4	10	5.0	BAR-LIQUOR	4,022	34.8	3,600	24.4	4,179	24.3
263	52.9	223	46.9	158	78.2	BAR-BEER	5,159	44.6	6,900	46.8	6,984	40.6
0		23	4.8	34	16.8	BAR-WINE	371	3.2	700	4.8	1,145	6.7
0		106	22.3	0		BAR-BANQUET	1,740	15.0	3,300	22.4	4,258	24.8
0		8	1.7	0		BAR-BANQ SERV CHG	278	2.4	248	1.7	641	3.7
497	100.0	476	100.0	202	100.0	TOTAL BAR	11,571	100.0	14,748	100.0	17,207	100.0

DR0331

CLARION HOTEL - DUBOIS, PA

2/01/07 14.20

1/31/07 WEDNESDAY DAY-31

DAILY REPORT

1/01/07- 1/31/07 PERIOD-01,2007

-----C U R R E N T D A Y-----					*-----P E R I O D T O D A T E-----*						
ACTUAL	%	BUDGET	%	LAST YEAR	%	ACTUAL	%	BUDGET	%	LAST YEAR	%
0		0		0		GIFT SH/POOL/HLTH CL	0	0		0	
0		12		0		COMMISSIONS-GAMES	64	360		148	
0		4		0		GUEST LAUNDRY	61	130		130	
0		0		0		RETURNED CHECKS	0	0		0	
12		37		69		PAY MOVIES	754	1,150		1,292	
0		0		0		TENANT RENT	0	0		0	
10-		5		0		MISCELLANEOUS SALES	210	160		145	
113		0		371		SALES TAX	4,083	0		8,433	
2,546		5,662		7,057		TOTAL NET REVENUE	88,963	175,523		171,679	
2,302-						CREDIT CARD DEPOSIT	57,705-				
0						CASH OVER/SHORT	36				
1,526-						LOCAL BANK DEPOSIT	34,243-				

For the Period Ended January 31, 2007

Net Income Check

Rooms Occupied

Rooms Available

Occupancy Percentage

Average Daily Rate

Revpar

For the Period Ended January 31, 2007

[illegible]

For the Period Ended January 31, 2007

For the Period Ended January 31, 2007

[illegible]

	Feb-06	Mar-06	Apr-06	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Nov-06	C
Repair & Maintenance											
Wages/Taxes/Benefits											
Maintenance Wages	0	0	0	0	0	0	0	0	0	0	
Contract Labor	0	0	0	0	0	0	0	0	0	0	
Training	0	0	0	0	0	0	0	0	0	0	
Taxes & Benefits	0	0	0	0	0	0	0	0	0	0	
Total Wages/Taxes/Benefits	0	0	0	0	0	0	0	0	0	0	
Direct Expenses											
BLDG R&M Exterior	0	0	0	0	0	0	0	0	0	0	
BLDG R&M Interior	0	0	0	0	0	0	0	0	0	0	
Carpet Cleaning	0	0	0	0	0	0	0	0	0	0	
Computer Equipment	0	0	0	0	0	0	0	0	0	0	
Curtain & Drapes	0	0	0	0	0	0	0	0	0	0	
Electrical Repairs	0	0	0	0	0	0	0	0	0	0	
Elevator Maintnenace	0	0	0	0	0	0	0	0	0	0	
Equipment Rental	0	0	0	0	0	0	0	0	0	0	
Exterior Landscaping	0	0	0	0	0	0	0	0	0	0	
Furniture Repairs	0	0	0	0	0	0	0	0	0	0	
Hardware supplies	0	0	0	0	0	0	0	0	0	0	
Heating, A/C & Refrigeration	0	0	0	0	0	0	0	0	0	0	
Interior Landscaping	0	0	0	0	0	0	0	0	0	0	
Kitchen Equipment	0	0	0	0	0	0	0	0	0	0	
Laundry Equipment	0	0	0	0	0	0	0	0	0	0	
Life & Safety	0	0	0	0	0	0	0	0	0	0	
Lighting	0	0	0	0	0	0	0	0	0	0	
Locks	0	0	0	0	0	0	0	0	0	0	
Maintenance Contracts	0	0	0	0	0	0	0	0	0	0	
Miscellaneous Repairs	0	0	0	0	0	0	0	0	0	0	
Operating Equipment	0	0	0	0	0	0	0	0	0	0	
Other Equipment Repairs	0	0	0	0	0	0	0	0	0	0	
Painting & Decorating	0	0	0	0	0	0	0	0	0	0	
Parking Lot Maintenance	0	0	0	0	0	0	0	0	0	0	
Pest Control	0	0	0	0	0	0	0	0	0	0	
Plumbing	0	0	0	0	0	0	0	0	0	0	
Radio & TV Repairs	0	0	0	0	0	0	0	0	0	0	
Renovations	0	0	0	0	0	0	0	0	0	0	
Roof Repairs	0	0	0	0	0	0	0	0	0	0	
Snow Removal	0	0	0	0	0	0	0	0	0	0	
Swimming Pool Expense	0	0	0	0	0	0	0	0	0	0	
Telephone/Communications	0	0	0	0	0	0	0	0	0	0	
Travel	0	0	0	0	0	0	0	0	0	0	
Uniforms	0	0	0	0	0	0	0	0	0	0	
Vehicle Maintenance	0	0	0	0	0	0	0	0	0	0	
Warehouse Rental	0	0	0	0	0	0	0	0	0	0	
Total Direct Expenses	0	0	0	0	0	0	0	0	0	0	
Total Maintenance Expenses	0	0	0	0	0	0	0	0	0	0	
dept check	0	0	0	0	0	0	0	0	0	0	
Utilities											
Electricity	0	0	0	0	0	0	0	0	0	0	
Gas Fuel	0	0	0	0	0	0	0	0	0	0	
Trash	0	0	0	0	0	0	0	0	0	0	
Water & Sewer	0	0	0	0							

For the Period Ended January 31, 2007

dept check

For the Period Ended January 31, 2007

Costs Per Occupied Room

Employment Expenses

Beilman Wages	-	-	-	-	-	-	-	-	-
Front Desk Wages	-	-	-	-	-	-	-	-	-
Housekeeping Wages	-	-	-	-	-	-	-	-	-
Laundry Wages	-	-	-	-	-	-	-	-	-
Hospitality Wages	-	-	-	-	-	-	-	-	-
Contract Labor	-	-	-	-	-	-	-	-	-
Gratuity Allowances	-	-	-	-	-	-	-	-	-
Training	-	-	-	-	-	-	-	-	-
Taxes & Benefits	-	-	-	-	-	-	-	-	-

Total Employment Expenses

Direct Expenses

Cable TV Service	-	-	-	-	-	-	-	-
Cleaning Supplies	-	-	-	-	-	-	-	-
Concierge Expense	-	-	-	-	-	-	-	-
Continental Breakfast	-	-	-	-	-	-	-	-
Contract Cleaning	-	-	-	-	-	-	-	-
Decorations	-	-	-	-	-	-	-	-
Equipment Rental	-	-	-	-	-	-	-	-
Evening Food	-	-	-	-	-	-	-	-
Front Desk Computer	-	-	-	-	-	-	-	-
Front Desk Supplies	-	-	-	-	-	-	-	-
Guest Supplies	-	-	-	-	-	-	-	-
Guest Transportation	-	-	-	-	-	-	-	-
Happy Hour Liquor Costs	-	-	-	-	-	-	-	-
Laundry Allocation	-	-	-	-	-	-	-	-
Laundry Supplies	-	-	-	-	-	-	-	-
Licenses	-	-	-	-	-	-	-	-
Linen Purchases	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Music	-	-	-	-	-	-	-	-
Operating Equipment	-	-	-	-	-	-	-	-
Outside Laundry	-	-	-	-	-	-	-	-
Parking Lot Expense	-	-	-	-	-	-	-	-
Printing	-	-	-	-	-	-	-	-
Priority Club	-	-	-	-	-	-	-	-
Promotions	-	-	-	-	-	-	-	-
Reservations	-	-	-	-	-	-	-	-
Revenue Manager	-	-	-	-	-	-	-	-
Room Supplies	-	-	-	-	-	-	-	-
Telephone/Communications	-	-	-	-	-	-	-	-
Training	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-
Travel Agent Commissions	-	-	-	-	-	-	-	-
Turnaway/Walked Guest Expen	-	-	-	-	-	-	-	-
Uniforms	-	-	-	-	-	-	-	-

Total Direct Expenses

Total Rooms Expenses

[illegible]

For the Period Ended January 31, 2007

dept check

For the Period Ended January 31, 2007

dept check

For the Period Ended January 31, 2007

dept check

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2007

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Bud
Revenue									
Room	45,399	54.42%	0		0		45,399	54.42%	
Food	24,756	29.67%	0		0		24,756	29.67%	
Beverage	11,293	13.54%	0		0		11,293	13.54%	
Lease Income	0	0.00%	0		0		0	0.00%	
Telephone	889	1.07%	0		0		889	1.07%	
Other	1,088	1.30%	0		0		1,088	1.30%	
Public Rooms	0	0.00%	0		0		0	0.00%	
Management Fee Income	0	0.00%	0		0		0	0.00%	
Marketessen	0	0.00%	0		0		0	0.00%	
Marina	0	0.00%	0		0		0	0.00%	
Spa	0	0.00%	0		0		0	0.00%	
Parking	0	0.00%	0		0		0	0.00%	
Waterpark	0	0.00%	0		0		0	0.00%	
Starbucks	0	0.00%	0		0		0	0.00%	
Game Room	0	0.00%	0		0		0	0.00%	
Laundry	0	0.00%	0		0		0	0.00%	
Employee Cafeteria	0	0.00%	0		0		0	0.00%	
Total Dept Revenue	83,425		0		0		83,425		
Wages									
Rooms	14,497	31.93%	0		0		14,497	31.93%	
Food	10,501	42.42%	0		0		10,501	42.42%	
Beverage	1,953	17.29%	0		0		1,953	17.29%	
Public Rooms	0		0		0		0		
Marketessen	0		0		0		0		
Day Care	0	0.00%	0	0.00%	0	0.00%	0	0.00%	
Marina	0		0		0		0		
Spa	0		0		0		0		
Parking	0		0		0		0		
Administrative & General	7,932	9.51%	0		0		7,932	9.51%	
Marketing	3,682	4.41%	0		0		3,682	4.41%	
Repairs & Maintenance	4,871	5.84%	0		0		4,871	5.84%	
Waterpark	0	0.00%	0		0		0	0.00%	
Starbucks	0	0.00%	0		0		0	0.00%	
Game Room	0	0.00%	0		0		0	0.00%	
Laundry	0	0.00%	0		0		0	0.00%	
Employee Cafeteria	0	0.00%	0		0		0	0.00%	
Total Wages	43,435	52.06%	0		0		43,435	52.06%	
Benefits									
Holiday	588	0.70%	0		0		588	0.70%	
Payroll Benefits	588	0.70%	0		0		588	0.70%	
Taxes									
Ficaasdi	3,627	4.35%	0		0		3,627	4.35%	
Futa	379	0.45%	0		0		379	0.45%	
Suta	1,779	2.13%	0		0		1,779	2.13%	
Payroll Taxes	5,785	6.93%	0		0		5,785	6.93%	

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2007

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Bud
Admin & General									
General Manager	4,096	4.91%	0		0		4,096	4.91%	
Night Manager	1,560	1.87%	0		0		1,560	1.87%	
Controller	2,276	2.73%	0		0		2,276	2.73%	
Total Admin & General	7,932	9.51%	0		0		7,932	9.51%	
Contract Labor	0	0.00%	0		0		0	0.00%	
Training	0	0.00%	0		0		0	0.00%	
Benefits									
Total Benefits	0	0.00%	0		0		0	0.00%	
Taxes									
Ficaosadi	618	0.74%	0		0		618	0.74%	
Futa	65	0.08%	0		0		65	0.08%	
Suta	303	0.36%	0		0		303	0.36%	
Total Taxes	986	1.18%	0		0		986	1.18%	
Total Taxes & Benefits	986	1.18%	0		0		986	1.18%	
Total Admin & General Payroll	8,917	10.69%	0		0		8,917	10.69%	
Sales & Marketing									
Director of Sales	2,640	3.16%	0		0		2,640	3.16%	
Sales Coordinantor	1,043	1.25%	0		0		1,043	1.25%	
Total Sales & Marketing	3,682	4.41%	0		0		3,682	4.41%	
Contract Labor	0	0.00%	0		0		0	0.00%	
Training	0	0.00%	0		0		0	0.00%	
Benefits									
Total Benefits	0	0.00%	0		0		0	0.00%	
Taxes									
Ficaosadi	282	0.34%	0		0		282	0.34%	
Futa	29	0.04%	0		0		29	0.04%	
Suta	138	0.17%	0		0		138	0.17%	
Total Taxes	449	0.54%	0		0		449	0.54%	
Total Taxes & Benefits	449	0.54%	0		0		449	0.54%	
Total Sales & Marketing Payroll	4,132	4.95%	0		0		4,132	4.95%	

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2007

	<u>Actual</u>	<u>%</u>	<u>Budget</u>	<u>%</u>	<u>Last Year</u>	<u>%</u>	<u>YTD Actual</u>	<u>%</u>	<u>YTD Bud</u>
Repair & Maintenance									
Chief Engineer	3,186	3.82%	0		0		3,186	3.82%	
Engineer	1,685	2.02%	0		0		1,685	2.02%	
Total Repair & Maintenance	4,871	5.84%	0		0		4,871	5.84%	
Benefits									
Total Benefits	0	0.00%	0		0		0	0.00%	
Taxes									
Ficacasdi	373	0.45%	0		0		373	0.45%	
Futa	39	0.05%	0		0		39	0.05%	
Suta	183	0.22%	0		0		183	0.22%	
Total Taxes	594	0.71%	0		0		594	0.71%	
Total Taxes & Benefits	594	0.71%	0		0		594	0.71%	
Total Repair & Maintenance Payroll	5,463	6.55%	0		0		5,466	6.55%	

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2007

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Bud
Rooms Department									
Bellman Wages									
Total Bellman Wages	0	0.00%	0		0		0	0.00%	
Front Desk Wages									
Front Desk Manager	1,715	3.78%	0		0		1,715	3.78%	
Front Desk Agent	3,650	8.04%	0		0		3,650	8.04%	
Night Auditor Supervisor	2,386	5.26%	0		0		2,386	5.26%	
Total Front Desk Wages	7,750	17.07%	0		0		7,750	17.07%	
Housekeeping Wages									
Executive Housekeeper	1,336	2.94%	0		0		1,336	2.94%	
Assist Exec Housekeeper	350	0.77%	0		0		350	0.77%	
Housekeeping Supervisor	234	0.51%	0		0		234	0.51%	
Rm Inspector/Inspectress	329	0.73%	0		0		329	0.73%	
Guest Room Attendant	2,804	6.18%	0		0		2,804	6.18%	
Night Room Attendant	329	0.73%	0		0		329	0.73%	
Floor Houseperson	1,099	2.42%	0		0		1,099	2.42%	
Total Housekeeping Wages	6,481	14.28%	0		0		6,481	14.28%	
Laundry Wages									
Laundry Attendant	266	0.59%	0		0		266	0.59%	
Total Laundry Wages	266	0.59%	0		0		266	0.59%	
Hospitality Wages									
Total Hospitality Wages	0	0.00%	0		0		0	0.00%	
Training	0	0.00%	0		0		0	0.00%	
Contract Labor	0	0.00%	0		0		0	0.00%	
Total Rooms Wages	14,497	31.93%	0		0		14,497	31.93%	
Benefits									
Holiday	512	1.13%	0		0		512	1.13%	
Total Benefits	512	1.13%	0		0		512	1.13%	
Taxes									
Fica/asdi	1,148	2.53%	0		0		1,148	2.53%	
Futa	120	0.26%	0		0		120	0.26%	
Suta	563	1.24%	0		0		563	1.24%	
Total Taxes	1,831	4.03%	0		0		1,831	4.03%	
Total Taxes & Benefits	2,343	5.16%	0		0		2,343	5.16%	
Total Rooms Payroll Expenses	16,839	37.09%	0		0		16,839	37.09%	

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2007

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Bud
Food Department									
Administrative									
Total Administrative	0	0.00%	0		0		0	0.00%	
Preparation									
Executive Chef	2,913	11.77%	0		0		2,913	11.77%	
Line Cook	3,886	15.70%	0		0		3,886	15.70%	
Dishwasher	214	0.87%	0		0		214	0.87%	
Total Preparation	7,013	28.33%	0		0		7,013	28.33%	
Dining Room									
AM Host/Hostess	1,118	4.52%	0		0		1,118	4.52%	
AM Server	649	2.62%	0		0		649	2.62%	
PM Server	270	1.09%	0		0		270	1.09%	
Total Dining Room	2,037	8.23%	0		0		2,037	8.23%	
Room Service									
Total Room Service	0	0.00%	0		0		0	0.00%	
Banquet									
Banquet Captain	105	0.42%	0		0		105	0.42%	
Banquet Server	364	1.47%	0		0		364	1.47%	
Banquet Houseperson	807	3.26%	0		0		807	3.26%	
Total Banquet	1,275	5.15%	0		0		1,275	5.15%	
Gratuities Allowance	0	0.00%	0		0		0	0.00%	
Contract Labor	176	0.71%	0		0		176	0.71%	
Training	0	0.00%	0		0		0	0.00%	
Total Food Wages	10,501	42.42%	0		0		10,501	42.42%	
Benefits									
Holiday	76	0.31%	0		0		76	0.31%	
Total Benefits	76	0.31%	0		0		76	0.31%	
Taxes									
Fica/asdi	970	3.92%	0		0		970	3.92%	
Futa	101	0.41%	0		0		101	0.41%	
Suta	476	1.92%	0		0		476	1.92%	
Total Taxes	1,547	6.25%	0		0		1,547	6.25%	
Total Taxes & Benefits	1,623	6.56%	0		0		1,623	6.56%	
Total Food Payroll	12,124	48.97%	0		0		12,124	48.97%	

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2007

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Bud
Beverage Department									
Administrative									
Beverage Supervisor	359	2.66%	0		0		659	2.66%	
Beverage Clerk	457	1.85%	0		0		457	1.85%	
Total Administrative	1,116	4.51%	0		0		1,116	4.51%	
Service									
Lounge Bartender	767	3.10%	0		0		767	3.10%	
Banquet Bartender	70	0.28%	0		0		70	0.28%	
Total Service	837	3.38%	0		0		837	3.38%	
Gratuity Allowance	0	0.00%	0		0		0	0.00%	
Contract Labor	0	0.00%	0		0		0	0.00%	
Training	0	0.00%	0		0		0	0.00%	
Total Beverage Wages	1,953	7.89%	0		0		1,953	7.89%	
Benefits									
Total Benefits	0	0.00%	0		0		0	0.00%	
Taxes									
Fica/asdi	237	0.96%	0		0		237	0.96%	
Futa	25	0.10%	0		0		25	0.10%	
Suta	116	0.47%	0		0		116	0.47%	
Total Taxes	377	1.52%	0		0		377	1.52%	
Total Taxes & Benefits	377	1.52%	0		0		377	1.52%	
Total Beverage Payroll	2,330	9.41%	0		0		2,330	9.41%	

DUBOIS CLARION HOTEL
CASH FLOW STATEMENT
For the Month Ended January 31, 2007

	Current Month	Year to Date
NET INCOME (LOSS) FROM OPERATIONS	\$ (54,131)	\$ (54,131)
Non Cash Expenses:		
Depreciation & Amortiaztion	-	-
SOURCES (USES) OF CASH		
(Increase) Decrease in Restricted Cash	-	-
(Increase) Decrease in Receivables	(1,814)	(1,814)
(Increase) Decrease in Inventory	(3,496)	(3,496)
(Increase) Decrease in Prepaid Expenses	-	-
(Decrease) Increase in Accounts Payable	25,067	25,067
(Decrease) Increase in Deferred Revenue	-	-
(Decrease) Increase in Deposit	-	-
(Decrease) Increase in Accrued Expenses	77,663	77,663
NET CASH PROVIDED BY OPERATING ACTIVITIES	43,289	43,289
CASH FLOW FROM INVESTING ACTIVITIES		
Franchise Fees	-	-
Good Will	-	-
Intangible Assests	-	-
Utility Deposit	-	-
Loan Costs - Hotels	-	-
Orgizational Costs	-	-
Syndication Costs	-	-
Purchase of FF&E and Building Improvements	-	-
TOTAL CASH FLOWS FROM INVESTING ACTIVITIES	-	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments	-	-
Note Payable	-	-
Owner Contribution	-	-
Partner Capital	-	-
TOTAL CASH FLOWS FROM FINANCING ACTIVITIES	-	-
NET INCREASE (DECREASE) IN CASH	43,289	43,289
Cash at Beginning of Period	15,167	15,167
Cash at End of Period	\$ 58,456	\$ 58,456
** Mortgage draft	-	
TOTAL CASH AVAILABLE	\$ 58,456	

CA

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS) CIVIL ACTION
TRUSTEE FOR THE REGISTERED)
HOLDERS OF COMMERCIAL) NO.: 06-2105-CD
MORTGAGE ACCEPTANCE CORP.,)
COMMERCIAL MORTGAGE PASS-)
THROUGH CERTIFICATES, SERIES)
1998-C2,)

Plaintiff,)

vs.)

LARKEN HOTELS LIMITED)
PARTNERSHIP,)

Defendant.)

ORIGINAL

FILED
m/11:14 BCL
APR 05 2007

William A. Shaw
Prothonotary/Clerk of Courts
2ccathy @ GR

PRAECIPE

TO THE COURT ADMINISTRATOR:

Expedited disposition of the attached motion is requested for the following reasons:

This is a commercial foreclosure action. The mortgaged property is a hotel on Interstate 80. The borrower is in default under the loan documents, and recently advised the Plaintiff that the borrower was winding down operations and intends to abandon the mortgaged property. The borrower has also informed the lender that the borrower will not expend additional monies on capital improvements.

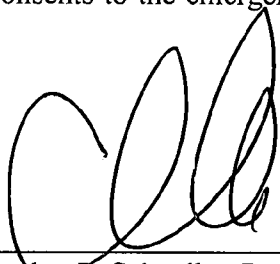
By order dated December 22, 2006 ("Receivership Order"), the Court appointed Janus Hotels and Resorts, Inc. (the "Receiver") as receiver over the mortgaged property. An immediate modification of the Order is necessary to give the Receiver the authority to market and sell the mortgaged property.

The Receiver reported a net operating loss in the month of January, 2007 of \$54,131 and a net operating loss of \$15,325 in February of 2007. To mitigate against further losses, the

Plaintiff and Defendant have agreed that the Receiver should be empowered during the pendency of this litigation to market the mortgaged property for sale and sell the mortgaged property. The goal of the parties is an expedited sale to mitigate the risks of additional operating losses.

The Defendant has been cooperative and consents to the emergency modification of the Receivership Order.

Dated: March 17, 2007



Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

Attorneys for Plaintiff

FOR COURT ADMINISTRATOR ACTION ONLY

- ☐ MOTION OR PETITION ASSIGNED TO JUDGE
- ☐ COUNSEL FOR MOVING PARTY NOTIFIED OF JUDICIAL ASSIGNMENT

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.: 06-2105-CD
MORTGAGE ACCEPTANCE CORP.,	)	
COMMERCIAL MORTGAGE PASS-	)	
THROUGH CERTIFICATES, SERIES	)	
1998-C2,	)	
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
LARKEN HOTELS LIMITED	)	
PARTNERSHIP,	)	
	)	
Defendant.	)	

FILED 2cc
3/11/14 BPL Amy
APR 05 2007 @ J
William A. Shaw
Prothonotary/Clerk of Courts

PLAINTIFF'S EMERGENCY MOTION TO AMEND
THE ORDER APPOINTING RECEIVER

Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") by and through its undersigned counsel, and pursuant to Pennsylvania Rules of Civil Procedure Nos. 1533 and 1576(c), and local rule 208.3(b)(2), files this emergency motion ("Motion) to Amend the Order Appointing Receiver entered by this Court on December 22, 2006 ("Order"), and in support thereof, avers as follows:

1. Immediate attention of the Court is required in this foreclosure action to reduce the risk of substantial operating losses.
2. Under the Order, the Court appointed Janus Hotels and Resorts, Inc. ("Receiver") as Receiver of the mortgaged property, which consists of a hotel located at Route 219 and Interstate 80 in DuBois, Pennsylvania 15801 ("Mortgaged Property"). The Receiver recently

reported a net operating loss of \$54,131 for the January 2007 operations at the Mortgaged Property, and a net operating loss of \$15,325 in February of 2007.

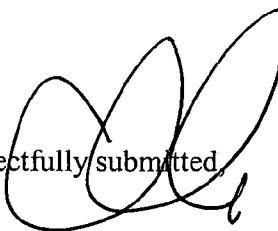
3. To reduce the risk of further operating losses, plaintiff Wells Fargo Bank, N.A. as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") and defendant Larken Hotels Limited Partnership ("Defendant") have entered into an Agreement dated as of March 1, 2007 for the Receiver to market and sell the Mortgaged Property ("Agreement"). A copy of the Agreement is attached as Exhibit A. The goal of the parties is to quickly sell the Mortgaged Property to stem the risk of further operating losses.

4. Expedited relief is also appropriate here because Defendant has stipulated to the relief in the Motion. There is no need to schedule a return date for argument.

5. Plaintiff's foreclosure Complaint is attached as Exhibit B. A copy of a proposed order which has been approved by Defendant (see paragraph 5 of the Agreement) is attached as Exhibit C.

WHEREFORE, Plaintiff respectfully requests that the Court grant the Motion and award other and further appropriate relief.

Dated: April 2, 2007

Respectfully submitted, 

Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

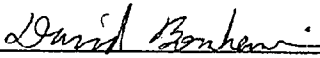
Attorneys for Plaintiff

VERIFICATION

David Bornheimer, states under penalties provided for by 18 Pa. C.S. § 4904 (unsworn falsification to authorities) that:

1. I am an Asset Manager for Midland Loan Services, Inc. servicing agent for the Plaintiff.
2. The averments of fact contained in the foregoing Motion are true and correct to the best of my knowledge, information and belief.
3. I understand that a false statement in this verification will subject me to the penalties provided by law (misdemeanor of the second degree).

Dated: April 4, 2007

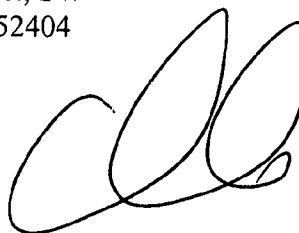


DAVID BORNHEIMER

CERTIFICATE OF SERVICE

I, Christopher P. Schueller, hereby certify that on April 4, 2007 I caused a true and correct copy of the foregoing Emergency Motion to Amend the Order Appointing Receiver and proposed order via overnight delivery and restricted mail delivery as provided for under Pa. R.C.P. No. 403 on the following:

Larken Hotels Limited Partnership
3330 Southgate Street, SW
Cedar Rapids, IA 52404



Christopher P. Schueller, Pa. ID#92746
BUCHANAN INGERSOLL & ROONEY PC
One Oxford Centre
301 Grant Street, 20th Floor
Pittsburgh, PA 15219
(412) 562-8432
Attorneys for Plaintiff



A



AGREEMENT

This Agreement (the "Agreement") is made as of March 1, 2007 ("Effective Date"), by and between Larken Hotels Limited Partnership, a Minnesota limited partnership ("Obligor") with an address of 3330 Southgate Street, SW, Cedar Rapids, IA 52404 and Wells Fargo Bank, N.A... as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Lender") having a mailing address of c/o Midland Loan Servicing, Inc., 10851 Mastin, Overland Park, KS 66210. Obligor and the Lender shall be referred to collectively as the "Parties" and individually as a "Party."

RECITALS

WHEREAS, Obligor is indebted to Lender in connection with certain loan transactions (hereinafter the "Loan") evidenced as follows:

A. Promissory Note ("Note") dated July 8, 1998 in the original principal amount of \$3,200,000 executed by Obligor in favor of Greenwich Capital Financial Products, Inc. ("Greenwich").

B. Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing States and Fixture Filing dated July 8, 1998 ("Mortgage"), executed by Obligor in favor of Greenwich, which conveyed a mortgage on real estate located Route 219 and Interstate 80, DuBois, Pennsylvania 15801 ("Mortgage Premises").

WHEREAS, the obligations of the Obligor to the Lender under the Note and Mortgage shall be collectively referred to hereinafter as the "Loan."

WHEREAS, the documents enumerated above and any and all other mortgages, assignments, leases, guarantees, instruments, documents, contracts, letters of credit or agreements which evidence, secure or otherwise relate to the Obligor's obligations with respect to the Loan, all as modified by any prior amendments or modification agreements, are hereinafter referred to as the "Existing Loan Documents." The Existing Loan Documents, as modified by this Agreement, and any other new mortgages, assignments, guarantees, instruments, documents, contracts, letters of credit or agreements executed in connection with this Agreement are hereinafter referred to as the "Loan Documents."

WHEREAS, Obligor acknowledges that Lender is now the owner and holder of the Existing Loan Documents.

WHEREAS, Lender commenced a foreclosure action in the Court of Common Pleas, Clearfield County ("Court"), Civil Action Number 06-2105-CD ("Litigation").

WHEREAS, Obligor was served a copy of the Complaint in the Litigation, and its time to respond to the Complaint has expired.

WHEREAS, Obligor no longer has the financial wherewithal to continue to operate a hotel located at the Mortgaged Property, and consented to the appointment of Janus Hotels and

Resorts, Inc. ("Receiver") as receiver of the Mortgaged Property during the pendency of the Litigation.

WHEREAS, by Order for Appointment of a Receiver dated December 22, 2006, ("Order"), the Court appointed the Receiver and granted the Receiver certain powers and authority enumerated therein.

WHEREAS, during the month of January of 2007, the Receiver reported a net operating loss of \$54,131.

WHEREAS, both Obligor and Lender recognize that it is in their mutual best interest for the Mortgaged Property to be sold as quickly as possible to mitigate future potential operating losses.

WHEREAS, Obligor acknowledges it is in default under the Existing Loan Documents by failing to make debt service payments to Lender in a timely manner prior to the Effective Date.

AGREEMENT

NOW, FOR GOOD AND VALUABLE CONSIDERATION the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. WAIVER OF DEFENSES AND COUNTERCLAIMS.

a. Obligor acknowledges and represents that it has defaulted under the terms of the Existing Loan Documents as described herein by failing to make certain payments to Lender which are required under the Existing Loan Documents.

b. Obligor acknowledges and agrees that as a result of said default it is liable for all losses, damages, costs and expenses, including attorney's fees, incurred by the Lender as a result thereof.

c. Obligor hereby acknowledges and agrees that the Lender has the right under the Loan Documents to proceed with any and all of its rights and remedies, at law and equity including, without limitation, the following: (i) attempting to proceed or actually proceeding with legal action; and (ii) exercising any and all other rights and remedies available under the Loan Documents or under applicable law.

d. Obligor hereby withdraws, with prejudice, any claim, counterclaim, set off, defense, or affirmative defense, in connection with the Loan Documents or the Agreement.

e. Obligor hereby acknowledges and agrees that the Lender and any and all principals, agents, employees, successors, or assigns thereof, and Lender's predecessors-in interest, have performed any and all of their obligations under the Loan Documents.

f. Obligor hereby acknowledges that each and every one of the Recitals in this Agreement are true and accurate.

2. AFFIRMATION OF DEBT.

a. Obligor further acknowledges and confirms that the total obligation to Lender as of December 12, 2006 under the Loan is:

Principal:	\$2,450,303.38
Interest	\$38,515.37
Default Interest:	\$10,549.92
Late Fees:	2,670.64
NSF Fee	60.00
Prepayment Premium	<u>253,881.89</u>
Total:	<u>\$2,755,981.20</u>

b. The total obligation due under all of the Loan Documents, together with all other charges due under the Loan Documents now or in the future, including but not limited to future interest charges, exit fees, termination fees and the Lender's reasonable attorneys fees and costs, shall hereinafter be referred to in the aggregate as the "Total Indebtedness."

Obligor further acknowledges and confirms that the accelerated amounts set forth above are unconditionally due and payable as provided in the Loan Documents and that there are no offsets, defenses or claims against Lender, or any of its officers, agents, directors or employees, whether asserted or unasserted. This Agreement does not constitute, nor shall be deemed to constitute the creation of any new debt or the extinguishment of the indebtedness evidenced by the Loan Documents, and the outstanding principal balance of the indebtedness evidenced by the Loan Documents shall be deemed at all times to have remained outstanding. Obligor expressly reaffirms the above-referenced Loan Documents and the debts thereunder and agrees that the same shall be repaid in full.

3. RELEASE OF LENDER. Obligor, his respective successors, assigns, parents, subsidiaries, affiliates, predecessors, employees, agents, jointly and severally, release and forever discharge Lender, its subsidiaries, affiliates, officers, directors, employees, agents, attorneys, predecessors, successors and assigns, both present and former (collectively the "Lender Affiliates") of and from any and all manner of action and actions, cause and causes of action, suits, debts, controversies, damages, judgments, executions, claims and demands whatsoever, asserted or unasserted, in law or in equity which against Lender or the Lender Affiliates which Obligor or any of Obligor's successors, assigns, parents, subsidiaries, affiliates, predecessors, employees, agents, heirs, executors, as applicable, both present and former ever had or now has, upon or by reason of any manner, cause, causes or thing whatsoever, whether presently existing, suspected, known, unknown, contemplated or anticipated from the beginning of time to the date of this Agreement.

4. AFFIRMATION OF EXISTING LOAN DOCUMENTS, LIENS ON COLLATERAL. Nothing contained herein shall operate to release Obligor or any other person or persons from their liability to keep and perform the provisions, conditions, obligations, and agreements contained in the Existing Loan Documents, except as herein modified, and Obligor hereby reaffirms that each and every provision, condition, obligation, and agreement in the Existing Loan Documents shall continue in full force and effect, except as herein modified. This Agreement shall not constitute or be construed as a waiver of any Event of Default or event

which with the giving of notice or the passage of time or both would constitute a Event of Default by Obligor under any of the existing Loan Documents or any of Lender's rights and remedies with respect thereto. The validity, priority and perfection of all mortgages, security interests and other liens granted or created by the Existing Loan Documents is hereby acknowledged and confirmed, and the Existing Loan Documents shall continue to secure the Loans, as amended by this Agreement, without any change, loss or impairment of the priority of such mortgages, security interests, or other liens.

5. SALE OF MORTGAGED PREMISES.

a. Obligor agrees that the Receiver should be permitted to market the Mortgaged Property and then sell the Mortgaged Property to any buyer so long as Lender consents in writing to satisfy its Mortgage in connection with the sale (the "Sale"). Lender shall have total discretion to decide whether it will satisfy its Mortgage in connection with any Sale, and may withhold its consent to a sale for any reason. Obligor consents to the entry of an order expanding the Receiver's power and authority to conduct a sale in the form attached as Exhibit A. Obligor will also execute a power of attorney in the form attached as Exhibit B to give the Receiver the power to convey title to the Mortgaged Property in connection with any sale which satisfies the conditions of the order attached as Exhibit A set forth herein.

b. Upon a sale, all sale proceeds net of customary brokerage and closing costs shall be paid directly to Lender ("Sale Proceeds"). Lender is entitled to retain all the Sale Proceeds even if the Sale Proceeds exceed the Total Indebtedness. If the Sale Proceeds are less than the Total Indebtedness, Lender shall accept the Sale Proceeds in satisfaction of the Total Indebtedness, and shall waive Lender's right to pursue a deficiency.

c. Obligor acknowledges that Lender may possess material non-public information about the Mortgaged Property which is not known by Obligor. Notwithstanding Lender not disclosing such information to Obligor, Lender shall have no liability whatsoever to Obligor based on Lender's knowledge or non-disclosure of such information to Obligor, and Obligor releases Lender from all liability therefrom.

d. Lender acknowledges that Obligor may possess material non-public information about the Mortgaged Property which is not known by Lender. Notwithstanding Obligor not disclosing such information to Lender, Obligor shall have no liability whatsoever to Lender based on Obligor's knowledge or non-disclosure of such information to Lender, and Lender releases Obligor from all liability therefrom.

6. INTEGRATION OF PRIOR AGREEMENTS; AMENDMENTS TO THE EXISTING LOAN DOCUMENTS. In the event there are any inconsistencies between any prior agreements and this Agreement, then the terms of this Agreement shall prevail. The terms and provisions of this Agreement (including, without limitation, the definitions of the capitalized terms which are defined herein) shall be incorporated into each of the Existing Loan Documents. Capitalized terms which are defined in the Existing Loan Documents, shall have the meanings defined in the Existing Loan Documents, unless some other meaning is defined in this Agreement.

7. **SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon Obligor and upon the respective heirs, successors, assigns of Obligor, and shall inure to the benefit of Lender and its successors, endorsees, and assigns. No right, benefit or interest hereunder may be assigned by any Obligor without the prior written consent of Lender. Lender may, in its sole discretion and without notice to or consent of Obligor, sell, assign, grant a participation in or otherwise dispose of all or any portion of its rights or interests in the Loan or the Loan Documents to any person or entity, including, without limitation, any Obligor. In connection therewith, Lender may disclose to a prospective purchaser, assignee, participant or transferee, and their agents, attorneys or other consultants, any information possessed by Lender relating to the Loans, the Loan Documents or the collateral securing the Loan. Obligor shall not have the right to assign any of the rights or obligations of Obligor under any of the Loan Documents.

8. **MODIFICATIONS.** The terms and provisions of this Agreement and the other Loan Documents may be changed or amended only by an agreement in writing signed by the party against whom enforcement is sought. Obligor acknowledges that Obligor has not relied upon any representations, statements or agreements other than those contained in the Loan Documents, and that neither Lender nor any of Lender Affiliates have made any representations or statements with respect to the Loan which are not expressly set forth in the Loan Documents.

9. **ORAL CHANGES NOT AUTHORIZED.** OBLIGOR ACKNOWLEDGES AND AGREES THAT ALL WAIVERS, MODIFICATIONS OR AMENDMENTS TO THE LOAN DOCUMENTS MUST BE IN WRITING. ANY ACTION, INACTION, ORAL STATEMENTS, COURSE OF CONDUCT OR DEALING, OR ANY OTHER NON-WRITTEN WAIVERS, MODIFICATIONS, OR AMENDMENTS TO THE LOAN DOCUMENTS ARE EXPRESSLY UNAUTHORIZED AND LENDER SHALL NOT BE BOUND THEREBY. ACCORDINGLY, OBLIGOR IS HEREBY BEING ADVISED THAT ANY OF THE FOREGOING ACTIONS BY AN OFFICER, AGENT, OR EMPLOYEE OF LENDER, WHETHER PRIOR TO THE EXECUTION OF THIS AGREEMENT OR AT ANY TIME THEREAFTER ARE NOT AUTHORIZED BY LENDER, AND ANY RELIANCE THEREON BY OBLIGOR SHALL BE CONSIDERED TO BE PER SE UNREASONABLE.

10. **BUSINESS LOAN.** The Loan is exempt from the consumer credit disclosure requirements of the jurisdiction where the Loan was made and the federal Truth-in-Lending Act as the proceeds thereof were used solely for business or commercial purposes. None of the proceeds of the Loan were or will be used for personal, family or household purposes.

11. **CAPTIONS.** All paragraph and subparagraph captions are for the convenience of reference only and shall not affect the construction of any provision herein.

12. **COUNTERPARTS.** This Agreement may be executed in multiple identical counterparts, each of which when duly executed shall be deemed an original, and all of which shall together constitute a single agreement. The submission or delivery of this document shall not constitute an agreement or an offer to enter into an agreement by Lender, and no contract or binding agreement on the part of Lender shall exist unless and until such time as an original counterpart of this Agreement has been executed and delivered by a duly authorized officer of Lender.

13. **TIME IS OF THE ESSENCE.** Time shall be of the essence with respect to each and every one of the various undertakings and obligations set forth in this Agreement.

14. **GOVERNING LAW JURISDICTION.** This Agreement is executed and delivered in the Commonwealth of Pennsylvania (the "Governing Law Jurisdiction") and it is the desire and intention of the parties that it be in all respects interpreted according to the laws of the Governing Law Jurisdiction without reference to the conflicts of laws principles of the Governing Law Jurisdiction. Obligor specifically and irrevocably consents to the jurisdiction and venue of the federal and state courts of the Governing Law Jurisdiction with respect to all matters concerning this Agreement or the Loan Documents or the enforcement of any of the foregoing. Obligor agrees that the execution and performance of this Agreement shall have a situs in the Governing Law Jurisdiction and accordingly, Obligor consents to personal jurisdiction in the Governing Law Jurisdiction.

15. **PARTIAL PAYMENT NOT WAIVER.** Acceptance by Lender of any partial payment made by Obligor will not constitute a waiver of any default, demand, acceleration, or any other right or remedy of Lender under the Loan Documents.

16. **SEVERABILITY.** If any clause or provision of this Agreement is determined to be illegal, invalid or unenforceable under any present or future law by the final judgment of a court of competent jurisdiction, the remainder of this Agreement will not be affected thereby. It is the intention of the parties that if any such provision is held to be invalid, illegal or unenforceable, there will be added in lieu thereof a provision as similar in terms to such provision as is possible, and that such added provision will be legal, valid and enforceable.

17. **CONSTRUCTION.** This Agreement shall be deemed to be the product of the joint drafting of the parties hereto and shall not be construed against Lender.

18. **MUTUAL WAIVERS OF JURY TRIAL.** EACH AND EVERY PARTY TO THE LOAN DOCUMENTS HEREBY KNOWINGLY, VOLUNTARILY, INTENTIONALLY AND IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED UPON THE LOAN DOCUMENTS, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THE LOAN TRANSACTIONS WHICH THE LOAN DOCUMENTS EVIDENCE, OR ANY COURSE OF CONDUCT, COURSE OF DEALINGS, STATEMENTS (WHETHER VERBAL OR WRITTEN), OR ACTIONS BY ANY PARTY. THIS MUTUAL WAIVER IS GIVEN AS A MATERIAL INDUCEMENT FOR LENDER TO EXECUTE THIS AGREEMENT AND SHALL APPLY, WITHOUT LIMITATION, TO ALL CLAIMS ASSERTED AGAINST ANY OF THE LENDER AFFILIATES.

19. **ADVICE OF COUNSEL: VOLUNTARY AGREEMENT.** OBLIGOR HAS CAREFULLY READ AND UNDERSTANDS THE EFFECT OF THIS AGREEMENT, AND HAS EITHER BEEN REPRESENTED BY ITS OWN COUNSEL, OR HAS ELECTED TO WAIVE COUNSEL. THE LENDER HAS ADVISED OBLIGOR THAT THIS AGREEMENT IS AN IMPORTANT LEGAL DOCUMENT AND HAS RECOMMENDED THAT OBLIGOR BE REPRESENTED BY ITS OWN LEGAL COUNSEL IN CONNECTION WITH THIS AGREEMENT. OBLIGOR ACKNOWLEDGES THAT ANY ATTORNEY REPRESENTING LENDER (WHETHER

OUTSIDE COUNSEL OR STAFF COUNSEL) IS ACTING SOLELY IN THE INTERESTS OF THE LENDER, AND THAT LENDER'S ATTORNEYS HAVE NOT GIVEN ANY LEGAL ADVICE TO OBLIGOR OR OTHERWISE MADE ANY STATEMENT UPON WHICH OBLIGOR HAS RELIED. OBLIGOR HAS EXECUTED THIS AGREEMENT AS ITS FREE AND VOLUNTARY ACT, WITHOUT ANY DURESS, COERCION OR UNDUE INFLUENCE EXERTED BY ANY OTHER PARTY.

Executed as an instrument under seal as of the day and year first above written.

[SIGNATURE PAGES FOLLOW]

**LARKEN HOTELS LIMITED PARTNERSHIP,
A MINNESOTA LIMITED PARTNERSHIP**

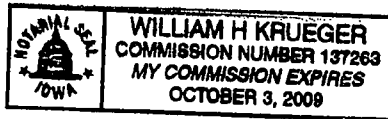
**BY: LARKEN MANAGEMENT, INC.,
AN IOWA CORPORATION
ITS GENERAL PARTNER**

By: *Larry Cahill*
Name: LARRY CAHILL
Its: PRESIDENT

STATE OF IOWA)
)
COUNTY OF LINCOLN)

On this 14TH day of March, 2007, before me, the subscriber, personally appeared LARRY CAHILL to me personally known and known to me to be the same person described in and who executed the within Instrument, and he/she acknowledged to me that he/she executed the same as his/her own free act and deed.

William H. Krueger
Notary Public
My Commission Expires:



[PAGE 2 OF 2 TO AGREEMENT]

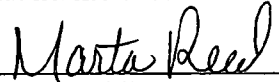
WELLS FARGO BANK, N.A. AS TRUSTEE FOR THE
REGISTERED HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP., COMMERCIAL
MORTGAGE PASS-THROUGH CERTIFICATES,
SERIES 1998-C2

By: MIDLAND LOAN SERVICES, INC.,
A DELAWARE CORPORATION, ITS ATTORNEY IN FACT

By: 
Name: _____
Title: **Bradley J. Hauger**
Senior Vice President
Servicing Officer

STATE OF KANSAS)
COUNTY OF JOHNSON)

On this 19th day of March, 2007, before me, the subscriber, personally appeared Bradley J. Hauger to me personally known and known to me to be the same person described in and who executed the within Instrument, and he/she acknowledged to me that he/she executed the same as his/her own free act and deed, and the free act and deed.


Notary Public
My Commission Expires:

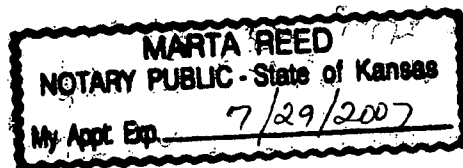


Exhibit A

Exhibit B

NOTICE

THE PURPOSE OF THIS POWER OF ATTORNEY IS TO GIVE THE PERSON YOU DESIGNATE (YOUR "AGENT") BROAD POWERS TO HANDLE YOUR PROPERTY, WHICH MAY INCLUDE POWERS TO SELL OR OTHERWISE DISPOSE OF ANY REAL OR PERSONAL PROPERTY WITHOUT ADVANCE NOTICE TO YOU OR APPROVAL BY YOU.

THIS POWER OF ATTORNEY DOES NOT IMPOSE A DUTY ON YOUR AGENT TO EXERCISE GRANTED POWERS, BUT WHEN POWERS ARE EXERCISED, YOUR AGENT MUST USE DUE CARE TO ACT FOR YOUR BENEFIT AND IN ACCORDANCE WITH THIS POWER OF ATTORNEY.

YOUR AGENT MAY EXERCISE THE POWERS GIVEN HERE THROUGHOUT YOUR LIFETIME, EVEN AFTER YOU BECOME INCAPACITATED, UNLESS YOU EXPRESSLY LIMIT THE DURATION OF THESE POWERS OR YOU REVOKE THESE POWERS OR A COURT ACTING ON YOUR BEHALF TERMINATES YOUR AGENT'S AUTHORITY.

YOUR AGENT MUST KEEP YOUR FUNDS SEPARATE FROM YOUR AGENT'S FUNDS.

A COURT CAN TAKE AWAY THE POWERS OF YOUR AGENT IF IT FINDS YOUR AGENT IS NOT ACTING PROPERLY.

THE POWERS AND DUTIES OF AN AGENT UNDER A POWER OF ATTORNEY ARE EXPLAINED MORE FULLY IN 20 PA.C.S. CH. 56.

IF THERE IS ANYTHING ABOUT THIS FORM THAT YOU DO NOT UNDERSTAND, YOU SHOULD ASK A LAWYER OF YOUR OWN CHOOSING TO EXPLAIN IT TO YOU.

I HAVE READ OR HAD EXPLAINED TO ME THIS NOTICE AND I UNDERSTAND ITS CONTENTS.

Date: April 2, 2007

LARKEN HOTELS LIMITED
PARTNERSHIP, A MINNESOTA
LIMITED PARTNERSHIP

By: LARKEN MANAGEMENT, INC.,
AN IOWA CORPORATION,
ITS GENERAL PARTNER

By: _____

Name: _____

Its: _____

LIMITED DURABLE POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that Larken Hotels Limited Partnership, a Minnesota Limited Partnership ("Larken"), does hereby appoint Janus Hotels and Resorts, Inc. to be its agent, as defined in 20 Pa.C.S. § 5601 ("Agent"). The Agent shall have full authority to do any of the following, in Larken's name and stead from the date hereof through November 1, 2007:

To represent Larkin at the settlement of the sale of property owned by Larken and known as Route 219 and Interstate 80, Du Bois, Clearfield County, Pennsylvania ("Real Estate") and to perform all acts that may be necessary on Larken's behalf as though Larken was personally present, hereby approving ratifying and confirming such acts, which shall include, but not be limited to, execution and delivery of the deed, execution of the settlement statement, and execution of such other documents or affidavits which may be requested, and collecting any proceeds which may be due to Larken as Seller and distributing such proceeds to Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Lender") pursuant to that certain Agreement dated as of March 1, 2007 between Larken and Lender ("Agreement"). Agent is authorized to take all actions consistent with the Agreement in connection with the sale of the Real Estate.

Larken hereby ratifies all that the Agent shall do or cause to be done under this power of attorney and any of the Agent's decisions, acts or failures to act shall be conclusive and binding upon Larken, its representatives and assigns and Larken.

This power of attorney shall not be affected by my subsequent disability or incapacity.

This power of attorney shall be construed in accordance with, and governed by, the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 2nd day of April, 2007.

Witness

**LARKEN HOTELS LIMITED
PARTNERSHIP, A MINNESOTA
LIMITED PARTNERSHIP**

Witness

**By: LARKEN MANAGEMENT, INC.,
AN IOWA CORPORATION,
ITS GENERAL PARTNER**

By: _____

Name: _____

Its: _____

STATE OF IOWA

:
:
:

SS:

COUNTY OF _____

On this, the ____ day of April, 2007, before me, a Notary Public, the undersigned officer, personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within power of attorney, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public

My Commission Expires:

ACKNOWLEDGMENT

I, _____, have read the attached power of attorney and am the representative of the company identified as the agent for the principal, Janus Hotels and Resorts, Inc. I hereby acknowledge that in the absence of a specific provision to the contrary in the power of attorney or in 20 Pa.C.S. when I act as agent:

I shall exercise the powers for the benefit of the principal.

I shall keep the assets of the principal separate from my assets.

I shall exercise reasonable caution and prudence.

I shall keep a full and accurate record of all actions, receipts and disbursements on behalf of the principal.

Date: April 2, 2007

JANUS HOTELS AND RESORTS, INC.

By:
Its:



B



COPY

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

Plaintiff,

vs.

LARKEN HOTELS LIMITED
PARTNERSHIP,

Defendant.

) CIVIL ACTION

) NO.: 06-2105-CD

) TYPE OF CASE: Commercial Mortgage

) Foreclosure

) TYPE OF PLEADING

) COMPLAINT FOR MORTGAGE

) FORECLOSURE

) FILED ON BEHALF OF PLAINTIFF:

) WELLS FARGO BANK, N.A., AS
) TRUSTEE FOR THE REGISTERED
) HOLDERS OF COMMERCIAL
) MORTGAGE ACCEPTANCE CORP.,
) COMMERCIAL MORTGAGE PASS-
) THROUGH CERTIFICATES, SERIES
) 1998-C2,

) Counsel of Record for this Party:

) Christopher P. Schueller, Pa. ID#92746
) Timothy P. Palmer, Pa. ID#86165
) BUCHANAN INGERSOLL & ROONEY PC
) 301 Grant Street, 20th Floor
) Pittsburgh, PA 15219-1410
) (412) 562-8432

Dated: December 19, 2006

I hereby certify this to be a true
and attested copy of the original
statement filed in this case.

DEC 20 2006

Attest.

William L. Brown
Prothonotary/
Clerk of Courts

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS
TRUSTEE FOR THE REGISTERED
HOLDERS OF COMMERCIAL
MORTGAGE ACCEPTANCE CORP.,
COMMERCIAL MORTGAGE PASS-
THROUGH CERTIFICATES, SERIES
1998-C2,

Plaintiff,

vs.

LARKEN HOTELS LIMITED
PARTNERSHIP,

Defendant.

) CIVIL ACTION

) NO.:

) TYPE OF CASE: Commercial Mortgage

) Foreclosure

) TYPE OF PLEADING

) **COMPLAINT FOR MORTGAGE**

) **FORECLOSURE**

) FILED ON BEHALF OF PLAINTIFF:

) WELLS FARGO BANK, N.A., AS

) TRUSTEE FOR THE REGISTERED

) HOLDERS OF COMMERCIAL

) MORTGAGE ACCEPTANCE CORP.,

) COMMERCIAL MORTGAGE PASS-

) THROUGH CERTIFICATES, SERIES

) 1998-C2,

) Counsel of Record for this Party:

) Christopher P. Schueller, Pa. ID#92746

) Timothy P. Palmer, Pa. ID#86165

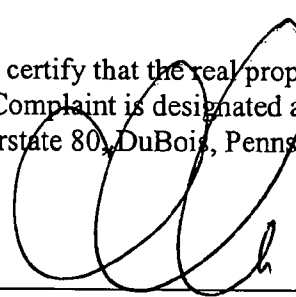
) BUCHANAN INGERSOLL & ROONEY PC

) 301 Grant Street, 20th Floor

) Pittsburgh, PA 15219-1410

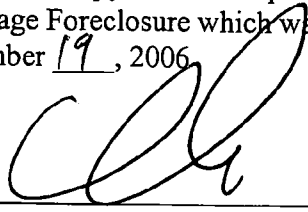
) (412) 562-8432

I hereby certify that the real property effected
by this Complaint is designated as Route 219
and Interstate 80, DuBois, Pennsylvania 15801



Attorney for Plaintiff

I hereby certify that the within is a true
and correct copy of the Complaint for
Mortgage Foreclosure which was filed on
December 19, 2006.

A handwritten signature in black ink, consisting of a large, stylized 'C' followed by a series of loops and a final 'r'.

Attorney for Plaintiff

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS) CIVIL ACTION
TRUSTEE FOR THE REGISTERED)
HOLDERS OF COMMERCIAL) NO.:
MORTGAGE ACCEPTANCE CORP.,)
COMMERCIAL MORTGAGE PASS-)
THROUGH CERTIFICATES, SERIES)
1998-C2,)
Plaintiff,)
vs.)

LARKEN HOTELS LIMITED)
PARTNERSHIP,)
Defendant.)

NOTICE TO DEFEND

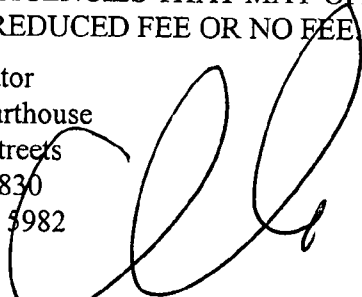
TO: Defendant

You have been sued in court. If you wish to defend against the claims set forth in the following pages, you must take action within twenty (20) days after this complaint and notice are served, by entering a written appearance personally or by attorney and filing in writing with the court your defenses or objections to the claims set forth against you. You are warned that if you fail to do so the case may proceed without you and a judgment may be entered against you by the court without further notice for any money claimed in the complaint or for any other claim or relief requested by the plaintiff. You may lose money or property or other rights important to you.

YOU SHOULD TAKE THIS PAPER TO YOUR LAWYER AT ONCE. IF YOU DO NOT HAVE A LAWYER OR CANNOT AFFORD ONE, GO TO OR TELEPHONE THE OFFICE SET FORTH BELOW THIS OFFICE CAN PROVIDE YOU WITH INFORMATION ABOUT HIRING A LAWYER.

IF YOU CANNOT AFFORD TO HIRE A LAWYER, THIS OFFICE MAY BE ABLE TO PROVIDE YOU WITH INFORMATION ABOUT AGENCIES THAT MAY OFFER LEGAL SERVICES TO ELIGIBLE PERSONS AT A REDUCED FEE OR NO FEE.

Court Administrator
Clearfield County Courthouse
Second & Market Streets
Clearfield, PA 16830
(814) 765-2641 Ext. 5982



Attorney for Plaintiff

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.:
MORTGAGE ACCEPTANCE CORP.,	)	
COMMERCIAL MORTGAGE PASS-	)	
THROUGH CERTIFICATES, SERIES	)	
1998-C2,	)	
	)	
Plaintiff,	)	

vs.

	)
LARKEN HOTELS LIMITED	)
PARTNERSHIP,	)
	)
Defendant.	)

PARTIES AND MORTGAGED PREMISES

1. Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") is a real estate mortgage investment conduit, and its authorized servicing agent is Midland Loan Services, Inc., which maintains a place for the transaction of business 10851 Mastin, Overland Park, Kansas 66210.

2. Defendant Larken Hotels Limited Partnership is a Delaware limited partnership with an address of 3330 Southgate Court, Cedar Rapids, Iowa 52404.

3. Plaintiff is the mortgagee in the first lien position on real estate owned by Defendant located at Route 219 and Interstate 80, DuBois, Pennsylvania 15801 ("Mortgaged Premises").

BACKGROUND

4. Defendant executed a Promissory Note dated July 8, 1998 in the original principal amount of \$3,200,000 as borrower in favor of Greenwich Capital Financial Products, Inc. ("Greenwich") as lender ("Note"). A copy of the Note is attached as Exhibit A.

5. The Note is secured by an Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture filing dated July 8, 1998 and recorded with the prothonotary of Clearfield County ("Mortgage"). A copy of the Mortgage is attached as Exhibit B.

6. The Mortgage creates a lien on the Mortgaged Premises and all personal property used in the operation of the Mortgaged Premises, including but not limited to a liquor license (collectively, the "Collateral").

7. By assignment, Plaintiff is now the owner and holder of the lender's rights under the Note and Mortgage.

8. Defendant has defaulted on its obligations under the Note and Mortgage by, among other things, failing to make the required loan payments within the terms specified in the Note and Mortgage.

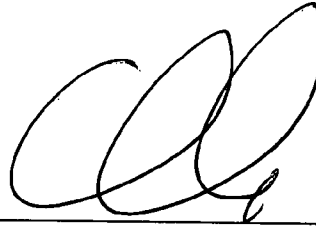
9. As of December 12, 2006, \$2,755,981.20 is due and owing Plaintiff under the Note and Mortgage which is comprised of \$2,450,303.38 in principal, \$38,515.37 in interest, \$10,549.92 in default interest, \$60.00 in non sufficient funds fees, \$2,670.64 in late fees, and \$253,881.89 in prepayment premium. The indebtedness accrues at a per diem of \$882.7898. Legal fees and costs are also due and owing and continue to accrue.

10. Judgment has not been entered on the Note in this or any other jurisdiction.

WHEREFORE, Plaintiff demands that judgment for foreclosure of the Mortgage and Collateral be entered in its favor and against the Defendant in the amount of \$2,755,981.20 as of

December 12, 2006, which is comprised of \$2,450,303.38 in principal, \$38,515.37 in interest, \$10,549.92 in default interest, \$60.00 in non sufficient funds fees, \$2,670.64 in late fees, and \$253,881.89 in prepayment premium, and interest accruing at a per diem of \$882.79 after December 12, 2006 together with legal fees and costs.

Dated: December 19, 2006



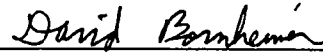
Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432

Attorneys for Plaintiff

UNSWORN VERIFICATION

I, David Bornheimer, hereby state subject to the penalties of 18 PA. C.S. § 4904 regarding unsworn falsification to authorities that I am an Asset Manager, for Midland Loan Services Inc., the authorized servicing agent for Plaintiff, and that the averments of fact contained in the foregoing Complaint are true and correct to the best of my knowledge, information and belief.

Dated: December 7, 2006



DAVID BORNHEIMER

I hereby certify this to be a true and exact copy of the signed original of this document.

GREENWICH CAPITAL FINANCIAL PRODUCTS, INC.

By: 

(Commercial Yield Maintenance)

PROMISSORY NOTE

US\$3,200,000

July 8, 1998

FOR VALUE RECEIVED, the undersigned LARKEN HOTELS LIMITED PARTNERSHIP, a Minnesota limited partnership ("Borrower"), promises to pay GREENWICH CAPITAL FINANCIAL PRODUCTS, INC., a Delaware corporation ("Lender"), or order, at 600 Steamboat Road, Greenwich, Connecticut 06830, or such other place as the holder hereof may designate in writing, the principal sum of Three Million Two Hundred Thousand Dollars (US\$3,200,000), with interest on the unpaid principal balance from the date of this Note, until paid, at the rate of seven and ninety-seven one hundredths percent (7.97%) per annum. This Promissory Note may be referred to herein as the "Note," and the loan evidenced hereby may be referred to herein as the "Loan."

PAYMENTS OF PRINCIPAL AND INTEREST. Principal and interest shall be due and payable by Borrower to Lender in consecutive monthly installments, each in the amount of Twenty-Six Thousand Seven Hundred Six and 37/100ths Dollars (US\$26,706.37) on the first day of each month beginning September 1, 1998 (herein "amortization commencement date"), until the entire indebtedness evidenced hereby is fully paid, except that any remaining indebtedness, if not sooner paid, shall be due and payable on August 1, 2018 (the "Maturity Date").

Interest on the principal sum of this Note shall be calculated on the basis of a 360 day year consisting of 12 months of 30 days each. Interest due and payable for a period less than a full month shall be similarly calculated on the basis of a 30 day month and a 360 day year. Interest on this Note shall be paid in arrears.

The undersigned shall pay the holder hereof, in advance, on the date hereof, interest only on the outstanding principal balance of this Note, at the interest rate first mentioned above, from the date hereof through and including the last day of the calendar month in which this Note is executed.

SECURITY; LOAN DOCUMENTS. The indebtedness evidenced by this Note is secured by, among other things, that certain Open End Mortgage, Assignment of Leases and Rents, Security Agreement, Financing Statement and Fixture Filing (the "Instrument"), executed by Borrower, encumbering real property more particularly described therein (the "Property"), and reference is made thereto for rights as to acceleration of the indebtedness evidenced by this Note. This Note, the Instrument, and all other documents or instruments given by Borrower, Larken, Inc., or any guarantor and accepted by Lender for purposes of evidencing, securing, perfecting, or guaranteeing the indebtedness evidenced by this Note may be referred to as the "Loan Documents."

PREPAYMENT. PREPAYMENT CONSIDERATION. From the date of this Note up to and including the date immediately prior to the tenth anniversary of the date of this Note, Borrower may not prepay, in whole or in part, the balance of this Note. From the date of the tenth anniversary of the date of this Note up to and including the date immediately prior to the sixteenth anniversary of the date of this Note (the "Yield Maintenance Period"), provided no default exists under this Note and upon giving Lender thirty (30) days prior written notice specifying the date on which prepayment is to be made, Borrower may prepay the unpaid principal balance of this Note in whole but not in part by paying (a) interest accrued and unpaid on the principal balance of this Note being prepaid to and including the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case to and including the date of prepayment), (b) all other sums then due under this Note and the Instrument, and (c) a prepayment consideration equal to the greater of (i) one percent of the Loan balance at the time of prepayment or (ii) the excess, if any, of the amount of (A) the monthly interest which would otherwise be payable on the principal balance being prepaid from the date of the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case from the date of prepayment) to and including the sixteenth anniversary of the date of this Note, over (B) the monthly interest the Lender would earn if the principal balance being prepaid were reinvested for the period from the first day of the calendar month immediately following the date of prepayment (unless prepayment is tendered on the first day of any calendar month during the term of this Note, in which case from the date of prepayment) to and including the sixteenth anniversary of the date of this Note at the Treasury Rate (as hereinafter defined), such difference to be discounted to present value at the Treasury Rate.

Treasury Rate shall mean the yield per annum (in the secondary market) on the United States Treasury security that as of the Treasury Rate Determination Date (hereinafter defined) has a remaining term to maturity closest to, but not exceeding, the remaining term to the Maturity Date, as most recently published in the "Treasury Bonds, Notes and Bills" section in The Wall Street Journal as of such Treasury Rate Determination Date. If more than one issue of the United States Treasury securities has the remaining term to maturity referred to above, the "Treasury Rate" shall be the yield on the United States Treasury security most recently issued as of the Treasury Rate Determination Date. The rate so published shall control absent manifest error. The term "Treasury Rate Determination Date" shall mean the date which is five banking days prior to the scheduled prepayment date. Lender shall notify Borrower of the amount and the basis of determination of the required prepayment consideration. If the publication in The Wall Street Journal is discontinued as to any information on which determination of the Treasury Rate is based, the Treasury Rate shall be the rate determined by Lender on the basis of a security reasonably selected by Lender.

Notwithstanding anything to the contrary contained herein, provided Borrower complies with all other provisions of this Note including, without limitation, the requisite 30 days prior written notice of prepayment to Lender, there shall be no prepayment consideration due in connection with the prepayment of the entire principal balance of this Note if the date of the prepayment of the principal balance of this Note occurs after the date of the sixteenth anniversary of the date of this

Note. Lender shall not be obligated to accept prepayment of the principal balance of this Note if such prepayment is not accompanied by the required prepayment consideration. The prepayment consideration shall also be due if the Loan is accelerated pursuant to the Loan Documents.

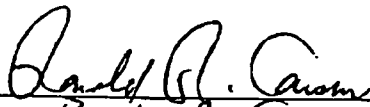
Except as provided in the next sentence of this paragraph, Borrower shall pay the prepayment consideration due under this Note whether the prepayment is voluntary or involuntary (in connection with Lender's acceleration of the unpaid principal balance of this Note) or the Instrument is satisfied or released by foreclosure (whether by power of sale or judicial proceeding), deed in lieu of foreclosure or by any other means. Borrower shall not pay any prepayment consideration with respect to prepayment occurring as a result of the application of insurance proceeds or condemnation awards under the Instrument or as a result of prepayment of the entire principal balance of this Note remaining due after the application of insurance proceeds or condemnation awards under the Instrument, provided that such prepayment of the entire principal balance of this Note remaining due is made within ten days following the date of such application.

BORROWER HEREBY EXPRESSLY WAIVES THE RIGHT TO PREPAY THE INDEBTEDNESS EVIDENCED HEREBY IN WHOLE OR PART WITHOUT PENALTY, AND EXPRESSLY AGREES TO PAY THE AMOUNTS REQUIRED HEREIN IN THE EVENT OF AN ACCELERATION. BORROWER HAS GIVEN INDIVIDUAL WEIGHT TO THE CONSIDERATION IN THIS TRANSACTION FOR THIS WAIVER AND AGREEMENT. BORROWER HEREBY EXPRESSLY WAIVES THE BENEFIT OF ANY APPLICABLE LAW TO THE CONTRARY.

BORROWER:

LARKEN HOTELS LIMITED PARTNERSHIP,
a Minnesota limited partnership

BY: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: 
Name: Ronald R. Carson
Its: Vice President

[DOCUMENT CONTINUES FOLLOWING SIGNATURES]

EVENTS OF DEFAULT: ACCELERATION. The following shall constitute an "Event of Default" hereunder: (i) if any installment under this Note is not paid when due, or (ii) if any

condition or event occurs (and, if applicable, remains uncured following any notice and time in which the same may be cured as expressly provided in the Instrument) as a consequence of which the holder hereof then has the right to accelerate the indebtedness hereunder pursuant to any of the other Loan Documents.

Upon and at any time following the occurrence of any Event of Default, then at the option of the holder hereof and without notice, the entire principal amount and all interest accrued and outstanding hereunder and all other amounts outstanding under any of the Loan Documents shall at once become due and payable, and the holder hereof may exercise any and all of its rights and remedies under any of the Loan Documents or pursuant to applicable law. The holder hereof may so accelerate such obligations and exercise such remedies at any time after the occurrence of any Event of Default, regardless of any prior forbearance.

LATE CHARGES; ADDITIONAL INTEREST ON DEFAULT. If any installment under this Note or any other amount owing hereunder or under any of the other Loan Documents is not received by the holder hereof within ten calendar days after the same is due, then the undersigned shall pay to the holder hereof a late charge of the greater of (a) US\$250.00 or (b) five percent of such installment, such late charge to be immediately due and payable without demand by the holder hereof.

In addition, the outstanding principal balance of this Note shall bear interest during any period of time when any default is in existence at the rate of five percent per annum in excess of the rate provided in the first paragraph of this Note, or, if such increased rate of interest may not be collected from the undersigned under applicable law, then at the maximum increased rate of interest which may be collected from the undersigned under applicable law, if either (a) any installment under this Note or any other amount owing hereunder or under any of the other Loan Documents is not received by the holder hereof within ten calendar days after the same is due, or (b) any other Event of Default occurs.

Borrower agrees that such late charge and increased interest are reasonable and do not constitute a penalty.

LAWFUL INTEREST. The parties hereto intend to conform strictly to the applicable usury laws. In no event, whether by reason of demand for payment, prepayment, acceleration of the maturity hereof or otherwise, shall the interest contracted for, charged or received by the holder hereof hereunder or otherwise exceed the maximum amount permissible under applicable law. If from any circumstance whatsoever interest would otherwise be payable to the holder hereof in excess of the maximum lawful amount, the interest payable to the holder hereof shall be reduced automatically to the maximum amount permitted by applicable law. If the holder hereof shall ever receive anything of value deemed interest under applicable law which would apart from this provision be in excess of the maximum lawful amount, an amount equal to any amount which would have been excessive interest shall be applied to the reduction of the principal amount owing hereunder in the inverse order of its maturity and not to the payment of interest, or if such amount

which would have been excessive interest exceeds the unpaid balance of principal hereof, such excess shall be refunded to the undersigned. All interest paid or agreed to be paid to the holder hereof shall, to the extent permitted by applicable law, be amortized, prorated, allocated, and spread throughout the full stated term (including any renewal or extension) of such indebtedness so that the amount of interest on account of such indebtedness does not exceed the maximum permitted by applicable law. The provisions of this paragraph shall control all existing and future agreements between the undersigned and the holder hereof.

CERTAIN RIGHTS AND WAIVERS. From time to time, without affecting the obligation of the undersigned or the successors or assigns of the undersigned to pay the outstanding principal balance of this Note and observe the covenants of the undersigned contained herein, in the Instrument or in any other Loan Document without affecting the guaranty of any person or entity for payment of the outstanding principal balance of this Note, without giving notice to or obtaining the consent of the undersigned, the successors or assigns of the undersigned or guarantors, and without liability on the part of the holder hereof, the holder hereof may, at the option of the holder hereof, extend the time for payment of said outstanding principal balance or any part thereof, reduce the payments thereon, release anyone liable on any of said outstanding principal balance, accept a renewal of this Note, modify the terms and time of payment of said outstanding principal balance, join in any extension or subordination agreement, release any security given herefor, take or release other or additional security, and agree in writing with the undersigned to modify the rate of interest or period of amortization of this Note or change the amount of the monthly installments payable hereunder.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors, and endorsers, and shall be binding upon them and their successors and assigns.

THE UNDERSIGNED HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THE UNDERSIGNED MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THIS NOTE, THE INSTRUMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

The holder hereof shall have the right to assign, in whole or in part, this Note, the Instrument and any other Loan Document and all of its rights hereunder and thereunder, and all of the provisions herein and therein shall continue to apply to the Loan. The holder hereof shall have the right to participate the Loan with other parties.

LIMITATION ON RECOURSE. Lender's rights of recourse for the obligations of Borrower hereunder are limited in accordance with the Instrument. This provision shall not limit any rights of Lender under any guaranty.

ATTORNEYS' FEES, COSTS OF COLLECTION. Borrower shall pay to Lender on demand all costs and expenses, including reasonable attorneys' fees and expenses, incurred by Lender in collecting the indebtedness arising hereunder or under any other Loan Documents or secured thereby, or in determining the rights and obligations of any parties hereto or thereto, or as a consequence of any breach or default by Borrower or any guarantor hereunder or thereunder, or otherwise as a consequence of any right evidenced or secured by this Note or the Loan Documents. Without limitation, such costs and expenses to be reimbursed by Borrower shall include reasonable attorneys' fees and expenses incurred in any bankruptcy case or proceeding and in any appeal.

APPLICABLE LAW. This Note shall be governed by and construed in accordance with the law of the state in which the Property is located, and applicable federal law.

In witness whereof, the undersigned has executed this Promissory Note as of the date first written above.

BORROWER:

LARKEN HOTELS LIMITED PARTNERSHIP,
a Minnesota limited partnership

BY: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

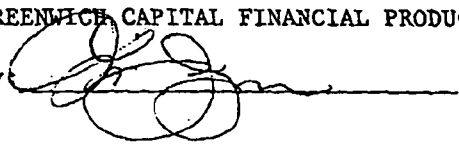
By: Ronald R. Carson
Name: Ronald R. Carson
Its: Vice President

I hereby certify this copy to be a true and exact copy of the signed original of this document.

**WHEN RECORDED MAIL
TO:**

Bankers Trust Company of
California
3 Park Plaza, 6th Floor
Irvine, CA 92614-8539
Attn: Mortgage Custody/
Greenwich Capital Commercial
(8/97)

GREENWICH CAPITAL FINANCIAL PRODUCTS, INC.

By 

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**OPEN END MORTGAGE,
ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT,
FINANCING STATEMENT AND FIXTURE FILING**

This instrument constitutes a Fixture Filing

THIS OPEN END MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, FINANCING STATEMENT AND FIXTURE FILING (herein "Instrument") is made as of July 8, 1998, and is given by the Mortgagor, LARKEN HOTELS LIMITED PARTNERSHIP, a Delaware limited partnership, whose address is 3330 Southgate Ct. SW, Cedar Rapids, IA 52404 (herein "Borrower"), to the Mortgagee, GREENWICH CAPITAL FINANCIAL PRODUCTS, INC. a corporation organized and existing under the laws of the state of Delaware, whose address is 600 Steamboat Road, Greenwich, Connecticut 06830, together with its successors, assigns and transferees, (herein "Lender").

BORROWER, in consideration of the indebtedness herein recited, irrevocably grants, conveys, mortgages, warrants and assigns to Lender, the following described property located in the County of Clearfield, State of Pennsylvania, and more particularly described on Exhibit "A" attached hereto and incorporated herein by reference for all purposes.

TOGETHER with all buildings, improvements and tenements now or hereafter erected on the property, including without limitation that certain hotel and related facilities (including any tennis courts, golf courses, and swimming pools) and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights (including development rights, entitlements and governmental approvals), appurtenances, rents (subject however to the assignment of rents to Lender herein), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, generators, compressors, gas and electric machinery and equipment, facilities used to provide utility services, laundry, drying, dishwashing machinery and equipment, communications apparatus, including television, radio, music and cable antennas and

systems, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all escalators and elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigeration equipment, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, paneling, rugs, attached floor coverings, furniture, pictures, trees, plants and other landscaping, shuttle buses and vehicles of any nature whatsoever, telecommunications equipment, including telephones, switchboards, exchanges, wires and phone jacks, beds, dressers, cabinets, tables, chairs, mirrors, desks, wall coverings, clocks, lamps, minibars, intercoms, blankets, linen, towels, pillows and bedspreads, kitchen, restaurant and other operating equipment (including menus, dishes, china, silverware, glassware, uniforms, aprons, cooking utensils, tables and cocktail lounge supplies), food and beverages, liquor, soap, shampoos, cleaning materials, matches, stationery and other similar items, chaise lounges, swimming pool heaters and equipment, recreational equipment and maintenance supplies and equipment, clubhouse equipment, furnishings and supplies, tax refunds, trade names, licenses (including liquor licenses), permits, Borrower's rights to insurance proceeds, unearned insurance premiums and chooses in action; all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said real property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property";

TOGETHER with all right, title and interest in, to and under any and all leases now or hereinafter in existence (as amended or supplemented from time to time) and covering space in or applicable to the Property (hereinafter referred to collectively as the "Leases" and singularly as a "Lease"), and any and all use or occupancy agreements (whether written or oral) for the use or occupancy of guest rooms, conference room, banquet, reception, convention or recreational facilities (collectively, "Hotel Use Agreements") together with all rents, earnings, income, profits, benefits and advantages arising from the Property or from said Leases and Hotel Use Agreements and all other sums (including all guest room rents and prepaid rents and security and reservation deposits) due or to become due pursuant to or in connection with the foregoing, and together with any and all guaranties of or under any of said Leases or Hotel Use Agreements, and together with all rights, powers, privileges, options and other benefits of Borrower under the Leases and Hotel Use Agreements, including, without limitation, the immediate and continuing right to receive and collect all rents, income, revenues, issues, profits, condemnation awards, insurance proceeds, moneys and security payable or receivable under the Leases, the Hotel Use Agreements or pursuant to any of the provisions thereof, whether as rent, room or facilities charges or otherwise, the right to accept or reject any offer made by any tenant pursuant to its Lease to purchase the Property and any other property subject to the Lease as therein provided and to perform all other necessary or appropriate acts with respect to such Leases and Hotel Use Agreements as agent and attorney-in-fact for Borrower, and the right to make all waivers and agreements, to give and receive all notices, consents and releases, to take such action upon the

happening of a default or breach under any Lease or Hotel Use Agreement, including the commencement, conduct and consummation of proceedings at law or in equity as shall be permitted under any provision of any Lease or Hotel Use Agreement or by any law, and to do any and all other things whatsoever which the Borrower is or may become entitled to do under any such Lease or Hotel Use Agreement together with all accounts receivable, contract rights, franchises, interests, estates or other claims, both at law and in equity, relating to the Property, to the extent not included in rent earnings and income under any of the Leases or Hotel Use Agreements;

TOGETHER with all of Borrower's present and future right, title and interest in and to the payment of money and accounts, including reserve, deposit or escrow accounts, made pursuant to any loan document between Borrower and Lender with respect to the Property, and accounts receivable arising from or relating to the construction, use or operation of the Property, including without limitation (i) all rights to payment for the use or rental of guest rooms or other space on the Property or for goods sold or leased or for services rendered, whether or not yet earned by performance, (ii) all rights to payment from any consumer credit, charge, entertainment or travel card or service organization or entity, (iii) all reserves, deferred payments, refunds, cost savings payments and deposits (including all earnest money sales deposits) and deposits by Borrower with third parties (including all utility deposits), (iv) all chattel paper, instruments, documents, notes, drafts and letters of credit, and (v) all agreements which relate to any of the foregoing (collectively, the "Accounts"), together with all income, profits, benefits and advantages arising therefrom, and together with all rights, powers, privileges, options and other benefits of Borrower under the Accounts, and together with the right to do any and all other things whatsoever which the Borrower is or may become entitled to do under the Accounts;

TOGETHER with all agreements and contracts other than the Leases and Hotel Use Agreements, including without limitation utility contracts, management agreements, and franchise or license agreements, certificates, guaranties, warranties, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into (to the extent the same are assignable), and all rights therein and thereto, pertaining to the construction, management or operation of the Property or any part thereof or any improvements or respecting any business or activity conducted on the Property or any part thereof (the "Property Contracts") and all right, title and interest of Borrower therein, including the right to receive and collect any sums payable to Borrower thereunder and all deposits or other security or advance payments made by Borrower with respect to any of the services related to the Property or the operation thereof;

TOGETHER with all tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

TOGETHER with any and all proceeds resulting or arising from any of the foregoing (the Property, the Leases, the Hotel Use Agreements, the Property Contracts, the Accounts, and all

other property, whether real, personal, tangible, or intangible, described above, and all proceeds thereof, may be referred to collectively as the "Collateral").

THIS INSTRUMENT SECURES TO LENDER (a) the repayment of the indebtedness evidenced by Borrower's promissory note dated of even date herewith (herein "Note"), including any prepayment consideration provided for therein, in the principal sum of THREE MILLION TWO HUNDRED THOUSAND AND NO/100THS Dollars (\$3,200,000), with interest thereon, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2018 (the "Maturity Date"), and all renewals, extensions and modifications thereof; (b) the performance of the covenants and agreements of Borrower contained in an Environmental Indemnity Agreement (herein so-called) executed by Borrower and Larken, Inc., an Iowa corporation, for the benefit of Lender and dated of even date herewith; (c) the payment of all other sums, with interest thereon, advanced by Lender in accordance herewith to protect the security of this Instrument; and (d) the performance of the covenants and agreements of Borrower herein contained, or contained in any other Loan Document, INCLUDING BORROWER'S COVENANT TO REPAY ALL FUTURE ADVANCES (the Note, this Instrument, and all other documents or instruments given by Borrower or others and accepted by Lender for purposes of evidencing, securing, perfecting, or guaranteeing the indebtedness evidenced by the Note may be referred to as the "Loan Documents"). Without limitation of the foregoing, the following documents and instruments of even date herewith are Loan Documents: Assignment of Leases and Rents, Certificate of Borrower, Environmental Indemnity Agreement, Exceptions to Non-Recourse Guaranty, Completion/Repair and Security Agreement (if any), Replacement Reserve and Security Agreement (if any), and Conditional Assignment and Subordination of Management Agreement (if any).

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower represents, warrants, covenants and agrees in favor of Lender as follows:

SECTION 1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.

SECTION 2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender (i) on the date of the recordation hereof, \$8,609.03, and (ii) on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the

Note is paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly taxes and assessments which may be levied on the Property, (b) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to this Instrument, (c) the yearly premium installments for mortgage insurance, if any, (d) the yearly charges for any easement or agreement maintained for the benefit of the Property, and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground lease, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

Any waiver by Lender of a requirement that Borrower pay such Funds may be revoked by Lender, in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

Lender shall apply the Funds to pay said rents, taxes, assessments, insurance premiums and Other Impositions so long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall not be required to pay Borrower any interest, earnings of profits on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Instrument.

If at any time the amount of the Funds held by Lender shall be less than the amount deemed necessary by Lender to pay taxes, assessments, insurance premiums, rents and Other Impositions, as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within thirty days after notice from Lender to Borrower requesting payment thereof.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's sole discretion, any Funds held by Lender at the time of application (i) to pay rents, taxes, assessments, insurance premiums and Other Impositions which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by this Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. Upon assignment of this Instrument, Lender shall have the right to transfer to the assignee all Funds then in Lender's possession and Lender shall thereupon be completely released from all liability with respect to such amounts.

SECTION 3. APPLICATION OF PAYMENTS. Lender may apply any payments received from or on behalf of Borrower to any of the obligations of Borrower then due under the Loan Documents, in any order determined by Lender.

SECTION 4. CHARGES; LIENS. Borrower shall pay all rents, taxes, assessments, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under Section 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this Section, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Except only for the liens and security interests in favor of Lender under this Instrument and the other Loan Documents, which Borrower shall pay and discharge in accordance with the Loan Documents, Borrower shall promptly discharge any lien encumbering all or any portion of or interest in the Property, irrespective of the priority of the same. Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property.

SECTION 5. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", business interruption and such other hazards, casualties, liabilities and contingencies as Lender (and, if this Instrument is on a leasehold, the ground lease) shall require and in such amounts and for such periods as Lender shall require. Borrower shall purchase policies of insurance with respect to the Property with such insurers, in such amounts and covering such risks as shall be satisfactory to Lender, including, but not limited to, (i) personal injury and death; (ii) loss or damage by fire, lightning, hail, windstorm, explosion, hurricane (to the extent available), and such other hazards, casualties and contingencies, at least twelve months business interruption insurance in an amount equal to the gross revenues for such period (assuming full occupancy) and broad form boiler and machinery insurance in an amount equal to the lesser of \$2,000,000 or the full replacement cost of the building in which the boiler or similar vessel is located as are normally and usually covered by extended coverage policies in effect where the Property is located in (A) amounts equal to the lesser of the (1) unpaid Loan balance from time to time, and (2) 100% of the full replacement cost of all improvements on the Property without any deduction for depreciation, or (B) the amount required by the insurer to suspend any coinsurance clause; and comprehensive general public liability insurance in an amount not less than \$3,000,000.00 per occurrence and \$6,000,000 in the aggregate, and containing an "Ordinance or Law Coverage" or "Enforcement" endorsement if any of the improvements or the use of the Property shall at any time constitute legal nonconforming structures or uses; provided, that each policy shall provide by way of endorsement, rider or otherwise that no such insurance policy shall be canceled, endorsed, altered, or reissued to effect a change in coverage unless such insurer shall have first given Lender 30 days prior written notice thereof, such policy shall be on a replacement cost basis, with a waiver of depreciation, in an amount not less than that necessary to comply with any coinsurance percentage stipulated in the policy, but not less than 100 percent of the insurable

value (based upon replacement cost) of the Property and the deductible clause, if any, of the fire and extended coverage policy may not exceed the lesser of ten percent of the amount of the loan secured hereby or \$10,000.00; (iii) loss or damage by flood, if the Property is now or hereafter in an area designated by the Secretary of Housing and Urban Development as an area having special flood hazards, in an amount equal to the full replacement cost for all improvements on the Property or the maximum amount available under the Flood Disaster Protection Act of 1973, and regulations issued pursuant thereto, as amended from time to time, whichever is less, in form complying with the "insurance purchase requirement" of that Act and providing for a deductible, if any, not in excess of \$3,000; and (iv) such other insurance and endorsements (including mine subsidence coverages), if any, as Lender may require from time to time, or which is required by the Loan Documents. Borrower shall cause all insurance (except general public liability insurance) carried in accordance with this Section to be payable to Lender as a mortgagee and not as a coinsured, and, in the case of all policies of insurance carried by each lessee for the benefit of Borrower, if any, to cause all such policies to be payable to Lender as Lender's interest may appear. All premiums on insurance policies shall be paid, in the manner provided under Section 2 hereof, or in such other manner as Lender may designate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgagee clause in favor of and in form acceptable to Lender and shall provide that the insurer will notify Lender at least thirty (30) days in advance of any policy reduction or cancellation for any reason. Lender shall have the right to hold the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least 30 days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, renewal notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrower to Lender.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that while there exists neither an Event of Default nor any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default, Lender shall not adjust or compromise any such claim without Borrower's written consent, which consent shall not be unreasonably withheld, delayed, or conditioned. Borrower's consent to such adjustment or compromise shall not be required if there exists an Event of Default or any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default. Nothing contained in this Section shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) subject to the immediately following paragraph, to

apply such proceeds to the payment of the sums secured by this Instrument whether or not then due, in any order (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

Lender shall not exercise Lender's option to apply insurance proceeds to the payment of the sums secured by this Instrument if all of the following conditions are met: (i) Borrower is not in breach or default of any covenant or agreement of this Instrument, the Note or any other Loan Document; (ii) Lender determines that there will be sufficient funds to restore and repair the Property to the Pre-existing Condition (as hereinafter defined) and to timely make all payments due under the Loan Documents during the restoration and repair of the Property to the Pre-existing Condition; (iii) Lender agrees in writing that the income of the Property, after restoration and repair of the Property to the Pre-existing Condition, will be sufficient to meet all operating costs and other expenses, payments for reserves and loan repayment obligations (including any obligations under any permitted subordinate financing) relating to the Property and maintain a debt service coverage ratio of at least 1.40 to 1.0; (iv) Lender determines that restoration and repair of the Property to the Pre-existing Condition will be completed within two years of the date of the loss or casualty to the Property, but in no event later than six months prior to the Maturity Date; (v) Borrower furnishes to Lender evidence satisfactory to Lender that the Franchise Agreement and the Management Agreement for the Property shall continue in full force and effect after the restoration and repair of the Property to its Pre-existing Condition, notwithstanding the occurrence of any such fire or other casualty; and (vi) Lender is reasonably satisfied that the Property can be restored and repaired as nearly as possible to the condition it was in immediately prior to such casualty and in compliance with all applicable zoning, building and other laws and codes (the "Pre-existing Condition"). If Lender elects to make the insurance proceeds available for the restoration and repair of the Property, Borrower agrees that, if at any time during the restoration and repair, the cost of completing such restoration and repair, as determined by Lender, exceeds the undisbursed insurance proceeds, Borrower shall, immediately upon demand by Lender, deposit the amount of such excess with Lender, and Lender shall first disburse such deposit to pay for the costs of such restoration and repair on the same terms and conditions as the insurance proceeds are disbursed.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, then Borrower shall restore the Property to the equivalent of its original condition or such other condition as Lender may approve in writing, and Borrower shall promptly begin such restoration and at all times thereafter diligently prosecute such restoration to completion. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments; and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments due under the Note, under Section 2 hereof, or otherwise under

the Loan Documents, or change the amounts of such installments. If the Property is sold at foreclosure or pursuant to power of sale or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

SECTION 6. PRESERVATION AND MAINTENANCE OF PROPERTY;

LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to the equivalent of its original condition, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair, (d) shall keep the Property, including improvements, fixtures, furnishings, equipment, machinery and appliances thereon in good repair and shall replace fixtures, furnishings, equipment, machinery and appliances on the Property when necessary to keep such items in good repair, (e) shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property, (f) shall maintain in full force and effect all licenses, permits and other governmental approvals which are necessary for the operation of the Property as a hotel, including without limitation the Liquor License (as defined herein), and shall furnish evidence satisfactory to Lender that the Property and the use thereof complies with all applicable zoning and building laws, regulations, ordinances and other applicable laws, regulations and ordinances, and shall not transfer or permit the transfer of any licenses, permits and other governmental approvals which are necessary for the operation of the Property and related facilities, without Lender's prior written approval, and (g) shall operate and maintain the Property in a manner to ensure maximum room revenues and other income from the Property, (h) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights of powers of Lender, and (i) shall not permit the removal, demolition or alteration of (A) any goods, merchandise, or other personal property now or hereafter acquired by Borrower which is held for sale, lease or license to customers, or (B) any improvement, furnishings, fixtures, equipment, machinery or appliance in or on the Property, except when incident to the replacement of the same with items of like kind; provided, however, that in each case, such removal, demolition or alteration shall be permitted if done in accordance with reasonable and prudent practices in the hotel industry for an operating hotel and do not have a material adverse effect on the Property's ability to operate as a hotel.

If this Instrument is on a leasehold, Borrower (i) shall comply with the provisions of the ground lease, (ii) shall give immediate written notice to Lender of any default by lessor under the ground lease or of any notice received by Borrower from such lessor of any default under the ground lease by Borrower, (iii) shall exercise any option to renew or extend the ground lease and give written confirmation thereof to Lender within thirty days after such option becomes exercisable, (iv) shall give immediate written notice to Lender of the commencement of any

remedial proceedings under the ground lease by any party thereto and, if required by Lender, shall permit Lender as Borrower's attorney-in-fact to control and act for Borrower in any such remedial proceedings and (v) shall within thirty days after request by Lender obtain from the lessor under the ground lease and deliver to Lender the lessor's estoppel certificate required thereunder, if any. Borrower hereby expressly transfers and assigns to Lender the benefit of all covenants contained in the ground lease, whether or not such covenants run with the land, but Lender shall have no liability with respect to such covenants nor any other covenants contained in the ground lease.

Borrower shall not surrender the leasehold estate and interests herein conveyed nor terminate or cancel the ground lease creating said estate and interests, and Borrower shall not, without the express written consent of Lender, alter or amend said ground lease. Borrower covenants and agrees that there shall not be a merger of the ground lease, or of the leasehold estate created thereby, with the fee estate covered by the ground lease by reason of said leasehold estate or said fee estate, or any part of either, coming into common ownership, unless Lender shall consent in writing to such merger. If Borrower shall acquire such fee estate, then this Instrument shall simultaneously and without further action be spread so as to become a lien on such fee estate.

SECTION 6A. PROPERTY CONTRACTS. Borrower shall comply with and observe all of its obligations and enforce performance by the parties to the Hotel Use Agreements and Property Contracts of such parties' respective obligations thereunder. Borrower shall provide for professional management of the Property by a commercial property manager with substantial experience in managing hotel properties, and otherwise satisfactory to Lender, pursuant to a management agreement contract approved by Lender in writing. Borrower shall maintain in full force and effect an agreement with a national hotel franchisor satisfactory to Lender, pursuant to a franchise agreement approved by Lender in writing. Without Lender's prior written consent, Borrower shall not enter into any franchise agreement or hotel management agreement or arrangement with any other party with respect to the management of the Property, or modify, amend or (notwithstanding the first sentence of this Section 6A) terminate or allow the termination of the Management Agreement, the Franchise Agreement, or any other agreement material to the operation of the Property as a hotel, including agreements, if any, relating to access to the Property or rights of owners or occupants of the Property (including hotel guests) to use recreational or other facilities not located on the Property. Any subsequent hotel management agreement approved by Beneficiary shall at all times be subordinate to the lien of this Instrument and all rights of Lender to payment under the Loan Documents. The Property is currently operated pursuant to that certain Holiday Inn Renewal License Agreement between Borrower and Holiday Inns Franchising, Inc., a Delaware corporation, dated March 29, 1996 (the "Franchise Agreement"). The Property is currently managed by Larken, Inc., an Iowa corporation ("Manager") pursuant to a Hotel Management Agreement dated August 4, 1995, between Borrower and Manager (the "Management Agreement"). Borrower hereby represents and warrants that as of the date hereof both the Franchise Agreement and the Management Agreement are in full force and effect and there does not exist under either agreement any default

or condition or event which, with the passage of time or giving of notice, or both, would constitute a default.

SECTION 7. USE OF PROPERTY. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow the Property to be used for any purpose other than as a hotel. Borrower shall not subdivide the Property or initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent.

SECTION 8. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Instrument, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Lender at Lender's option may make such appearances, disburse such sums and take such action as Lender deems necessary, in its sole discretion, to protect Lender's interest, including, but not limited to, (i) disbursement of attorney's fees, (ii) entry upon the Property to make repairs, (iii) procurement of satisfactory insurance as provided herein, (iv) if this Instrument is on a leasehold, exercise of any option to renew or extend the ground lease on behalf of Borrower and the curing of any default of Borrower in the terms and conditions of the ground lease, (v) the payment of any taxes and/or assessments levied against the Property and then due and payable, and (vi) payment of any other amounts contemplated in any of the Loan Documents. Any amounts disbursed by Lender pursuant to this Section, with interest thereon, shall become additional indebtedness of Borrower secured by this Instrument. Unless Borrower and Lender agree to other terms of payment, such amounts shall be immediately due and payable upon demand and shall bear interest from the date of disbursement at the rate then applicable to principal under the Note unless collection from Borrower of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law. Nothing contained in this Section or elsewhere in any of the Loan Documents shall require Lender to incur any expense or take any action hereunder.

SECTION 9. INSPECTION. Lender may make or cause to be made reasonable entries upon and inspections of the Property including, but not limited to, phase I and/or phase II environmental audits and inspections. Lender shall use reasonable efforts to give Borrower advance written notice of any such entries or inspections, except in cases of emergency. Lender shall not undertake such phase I or phase II audits and inspections in the absence of a good faith belief in the need therefore.

SECTION 10. BOOKS AND RECORDS. Borrower shall keep and maintain at all times at Borrower's address stated herein, or such other place as Lender may approve in writing, complete and accurate books of accounts and records adequate to reflect correctly the results of the operation of the Property and copies of all written contracts, leases and other instruments which affect the Property. Such books, records, contracts, leases and other instruments shall be subject to examination and inspection at any reasonable time by Lender. Borrower shall furnish to

Lender (i) within 30 days following the end of each month, a true, complete and correct cash flow statement in form satisfactory to Lender with respect to the Property, (ii) within 30 days after the end of each three month quarter of each fiscal year of Borrower, financial statements consisting of not less than a balance sheet for Borrower, a statement of income and expenses of the Property, a statement of changes in financial position, and Smith Travel Research Reports for the Property, and (iii) within 90 days after the end of each fiscal year, unaudited financial statements for such fiscal year. Each such financial statement (i) shall be in detail satisfactory to Lender and (ii) shall bear a certification in form and substance satisfactory to Lender to the effect that the applicable statement is true, complete, and accurate and does not omit to state any material information, and such certification shall be duly signed by a principal of Borrower and, at Lender's request, by an independent certified public accountant. All of such financial statements shall provide information for the applicable quarter and on a year-to-date basis (and at the end of the fourth quarter, for the year). Borrower shall furnish, together with the foregoing financial statements and at any other time upon Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant, and for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid. In addition to the above delivery of financial statements and rent schedule, Borrower shall deliver to Lender updated versions of such financial statements at any other time upon Lender's request, including monthly balance sheets and monthly statements of income and expenses of the Property. Also at any time upon Lender's request, Borrower shall furnish to Lender operating budgets and capital expenditure budgets for the Property, in form and substance satisfactory to Lender.

SECTION 11. CONDEMNATION. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute, in Lender's or Borrower's name, any action or proceeding relating to any condemnation or other taking of the Property, whether direct or indirect, and to settle or compromise any claim in connection with such condemnation or other taking; provided, however, that while there exists neither an Event of Default nor any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default, Lender shall not finally settle or compromise any such claim without Borrower's written approval, which approval shall not be unreasonably withheld, conditioned, or delayed. Borrower's approval of any such settlement or compromise shall not be required if there exists an Event of Default or any condition or event which, with the passage of time or giving of notice, or both, would constitute an Event of Default. The proceeds of any award, payment or claim for damages, direct or consequential, in connection with any condemnation or other taking, whether direct or indirect, of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender subject, if this Instrument is on a leasehold, to the rights of lessor under the ground lease.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or to payment of the sums secured by this Instrument, whether or not then due, in the order determined by Lender, with the balance, if any, to Borrower. Unless Borrower and Lender otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly installments due hereunder or under any of the Loan Documents or change the amount of such installments. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require.

SECTION 12. BORROWER AND LIEN NOT RELEASED. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of said indebtedness or any part thereof, reduce the payments thereon, release anyone liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to any map or plan of the Property, consent to the granting of any easement, join in any extension or subordination agreement, and agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this Section shall not affect the obligation of Borrower or Borrower's successors or assigns to pay the sums secured by this Instrument and to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien or priority of lien hereof on the Property. Borrower shall pay Lender a reasonable service charge, together with such title insurance premiums and attorney's fees as may be incurred at Lender's option, for any such action if taken at Borrower's request.

SECTION 13. UNIFORM COMMERCIAL CODE SECURITY AGREEMENT. This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Collateral which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the real estate records or other appropriate index, as a financing statement for any of the items specified above as part of the Collateral. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees to execute and deliver to Lender, upon Lender's request, any financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument in such form as Lender may require to perfect a security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall

pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon Borrower's breach of any covenant or agreement of Borrower contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided herein or in any of the Loan Documents, or pursuant to any applicable law as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Collateral separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided herein or in any of the Loan Documents. Borrower represents and warrants that, except for any financing statements filed by Lender, no presently effective financing statement covering the Collateral in which a security interest is granted pursuant to this Section has been filed with any filing officer, and no other security interest has attached or has been perfected in such Collateral or any portion thereof.

SECTION 14. LEASES OF THE PROPERTY. As used herein, "lease" shall mean "sublease" if this Instrument is on a leasehold. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower will not lease any portion of the Property for any use contrary to the existing character of the Property except with the prior written approval of Lender. Borrower may execute or modify, without Lender's prior written consent, any lease of space at the Property now existing or hereafter made which affects less than 1,000 square feet and provided the term of such lease is less than five years (an "Exempt Lease") provided such lease:

- (i) is on a standard lease form pre-approved by Lender;
- (ii) is at a net effective rent (after taking into account any free rent, construction allowances or other concessions granted by landlord) no less than the current actual rent or fair market rent then prevailing for similar properties and leases in the market area;
- (iii) contains rent or other concessions which are customary and reasonable for similar properties and leases in the market area;
- (iv) represents a bona fide arm's length transaction;
- (v) does not permit any use which would violate any provision of any existing lease or is otherwise inconsistent with the uses and quality of existing tenants;
- (vi) is provided to Lender within ten days after execution;

(vii) as modified or amended does not become a lease which fails to satisfy the criteria for an Exempt Lease pursuant to this Section;

(viii) as modified or amended does not materially modify the financial terms of Borrower's standard form of lease or materially reduce the rights and remedies of the Borrower or Lender under said standard lease;

(ix) is subordinate by its terms to this Instrument and provides (A) that the tenant thereunder is required to attorn to Lender (such attornment to be effective upon Lender's acquisition of title to the Property), (B) that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request, (C) that the attornment of the tenant shall not be terminated by foreclosure, (D) that in no event shall Lender (as holder of this Instrument or as successor landlord) be liable to the tenant for any act or omission of any prior landlord or for any liability or obligation of any prior landlord occurring prior to the date that Lender or any subsequent owner acquires title to the Property, and that (E) Lender may, at Lender's option, accept or reject such attornment.

Borrower shall be required to obtain Lender's consent, which shall not be unreasonably withheld, for the creation of any lease and subleases at the Property other than an Exempt Lease. The request for approval of each such proposed lease shall be made to Lender in writing and Borrower shall furnish to Lender (and any loan servicer specified from time to time by Lender): (i) such biographical and financial information about the proposed tenant as Lender may require in conjunction with its review, (ii) a copy of the proposed form of lease, and (iii) a summary of the material terms of such proposed lease (including, without limitation, rental terms and the term of the proposed lease and any options).

As to all leases other than Exempt Leases, Borrower shall not without the prior written consent of Lender, (i) cancel, amend or modify any such lease, (ii) approve any assignment, sublease or underlease of any such lease, or (iii) cancel or modify any guaranty, or release any security deposit or letter of credit constituting security pertaining to any such lease.

Borrower shall promptly send Lender copies of any notices of default received from the tenant under any lease; and will enforce (short of terminating such lease) the performance by the tenant of the tenant's obligations under any lease.

Except for security deposits, no lease, whether an Exempt Lease or otherwise, shall provide for payment of rent more than one month in advance, and Borrower shall not under any circumstances collect any such rent more than one month in advance.

Borrower, at Lender's request, shall furnish Lender with executed copies of all leases hereafter made of all or any part of the Property, and all leases hereafter entered into will be in form and substance subject to the approval of Lender. All leases of the Property or a separate agreement in recordable form and substance satisfactory to Lender shall specifically provide that

such leases are subordinate to this Instrument; that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; that the attornment of the tenant shall not be terminated by foreclosure; that in no event shall Lender, as holder of this Instrument or as successor landlord, be liable to the tenant for any act or omission of any prior landlord or for any liability or obligation of any prior landlord occurring prior to the date that Lender or any subsequent owner acquire title to the Property; and that Lender may, at Lender's option, accept or reject such attornment. Except as otherwise provided in this Section, Borrower shall not, without Lender's written consent, execute, modify, surrender or terminate, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property, permit an assignment or sublease of a lease without Lender's written consent, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-offs, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

Upon Lender's request, Borrower shall absolutely assign to Lender, by written instrument satisfactory to Lender, all leases now existing or hereafter made of all or any part of the Property and all security deposits made by tenants in connection with such leases of the Property. Upon assignment by Borrower to Lender of any leases of the Property, Lender shall have all of the rights and powers possessed by Borrower prior to such assignment and Lender shall have the right to modify, extend or terminate such existing leases and to execute new leases, in Lender's sole discretion.

SECTION 15. TRANSFERS OF THE PROPERTY OR BENEFICIAL INTERESTS IN BORROWER.

(a) Except as provided in paragraph (c) of this Section, Borrower shall not cause or permit the sale or transfer of (i) all or any part of the Property, or any interest therein, or (ii) beneficial interests in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity).

(b) For purposes of this Section, a sale or transfer of a beneficial interest in Borrower shall be deemed to include, but is not limited to:

(i) if Borrower or any general partner of Borrower is a corporation or limited liability company, the voluntary or involuntary sale, conveyance, transfer or pledge of a majority of such corporation's or limited liability company's stock (or the stock of any corporation directly or indirectly controlling such corporation or limited liability company by

operation of law or otherwise) or the creation or issuance of new stock by which an aggregate of more than 49% of such corporation's or limited liability company's stock shall be vested in a party or parties who are not now stockholders;

(ii) if Borrower is a limited liability company, the change, removal or resignation of a managing member;

(iii) if Borrower, or any general partner of Borrower, is a limited or general partnership, the change, removal or resignation of a general partner or managing partner or the transfer or pledge of the partnership interest of any general partner or managing partner or any profits or proceeds relating to such partnership interest;

(iv) if Borrower is a limited partnership, the transfer or pledge of a majority of the limited partnership interests which in the aggregate constitute more than a 49% interest in Borrower, or any profits or proceeds relating to such limited partnership interests.

(c) Notwithstanding the foregoing, the following shall not be deemed a sale or transfer of a beneficial interest in Borrower for purposes of this Section:

(i) a transfer of less than a 49% interest in Borrower, or any partner, shareholder or member of Borrower, by devise, descent or by operation of law upon the death of a partner, member or stockholder of Borrower;

(ii) a transfer of a limited partner, shareholder or non-managing member interest in Borrower for estate planning purposes to an immediate family member of such limited partner, shareholder or member, or a trust for the benefit of an immediate family member; or

(iii) a transfer of a general partner or managing member interest in Borrower for estate planning purposes to an immediate family member of such partner or member, or a trust for the benefit of an immediate family member, subject to obtaining Lender's prior written consent, which consent shall not be unreasonably withheld subject to the criteria set forth in Subsection (b) of Section 32 of this Instrument.

See Section 32 of this Instrument.

SECTION 16. FURTHER ENCUMBRANCES. Except only for the liens and security interests in favor of Lender under this Instrument and the other Loan Documents, without Lender's prior written consent, which Lender may withhold in its sole discretion, Borrower shall not execute, cause, allow or suffer any mortgage, deed of trust, deed to secure debt, assignment of leases or rents, statutory lien or other lien, irrespective of its priority, to encumber all or any portion of the Property or the leases, rents or profits thereof, or any interest in any of the foregoing. Notwithstanding the foregoing, Borrower may grant security interests in the following items in connection with the acquisition or use, pursuant to capital leases or

installment purchase agreements, of the same: (i) motor vehicles used to transport guests and otherwise in the operation of the Property, (ii) computer systems used in the operation of the Property, and (iii) telecommunications systems used in the operation of the Property; provided, however, that the obligations secured by such security interests shall not at any time exceed \$250,000.

SECTION 17. GENERAL INDEMNITY. In addition to any other indemnification obligation set forth elsewhere in the Loan Documents, Borrower shall, at its sole cost and expense, protect, defend, indemnify, release and hold harmless the Lender and its shareholders, directors, officers, agents, employees, contractors, attorneys, servicers, and successors and assigns (the "Indemnified Parties") from and against any and all claims, suits, liabilities (including, without limitation, strict liabilities), actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, fines, penalties, charges, fees, expenses, judgments, awards, amounts paid in settlement, or punitive damages, of whatever kind or nature (including, but not limited to attorneys' fees and other costs of defense) (the "Losses") imposed upon or incurred by or asserted against any Indemnified Parties and directly or indirectly arising out of or in any way relating to any one or more of the following (but excluding Losses arising out of Lender's gross negligence or willful misconduct): (a) ownership of this Instrument or any of the Loan Documents, or ownership of the Property or any interest therein, or demand for or receipt of any Rents; (b) any amendment to, or restructuring of, any of the Loan Documents or the obligations evidenced or secured thereby; (c) any and all lawful action that may be taken by Lender in connection with the enforcement of the provisions of any of the Loan Documents, whether or not suit is filed in connection with same, or in connection with Borrower, any guarantor or indemnitor and/or any member, partner, joint venturer or shareholder thereof becoming a party to a voluntary or involuntary federal or state bankruptcy, insolvency or similar proceeding; (d) any accident, injury to or death of persons or loss of or damage to property occurring in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (e) any use, nonuse or condition in, on or about the Property or any part thereof or on the adjoining sidewalks, curbs, adjacent property or adjacent parking areas, streets or ways; (f) any failure on the part of Borrower to perform or be in compliance with any of the terms of any of the Loan Documents; (g) performance of any labor or services or the furnishing of any materials or other property in respect of the Property or any part thereof; (h) the failure of any person to file timely with the Internal Revenue Service an accurate Form 1099-B, Statement for Recipients of Proceeds from Real Estate, Broker and Barter Exchange Transactions, which may be required in connection with this Instrument, or to supply a copy thereof in a timely fashion to the recipient of the proceeds of the transaction in connection with which this Instrument is made; (i) any failure of the Property to be in compliance with any applicable laws; (j) the enforcement by any Indemnified Party of the provisions of this Section; (k) any and all claims and demands whatsoever which may be asserted against Lender by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants, or agreements contained in any Lease; (l) the payment of any commission, charge or brokerage fee to anyone which may be payable in connection with the funding of the loan evidenced by the Note; or (m) any misrepresentation made by Borrower in any of the Loan

Documents. Any amounts payable to Lender by reason of the application of this Section shall become immediately due and payable upon demand and shall bear interest at rate then applicable to principal outstanding under the Note.

SECTION 18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As part of the consideration for the indebtedness evidenced by the Note, Borrower hereby absolutely and unconditionally assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement, including any Hotel Use Agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender or Lender's agents to collect the aforesaid rents and revenues and hereby directs each tenant, occupant or user of the Property to pay such rents to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument or any other Loan Document, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower, to apply the rents and revenues so collected to the sums secured by this Instrument in any order determined by Lender, so long as no such breach has occurred, to the account of Borrower, it being intended by Borrower and Lender that this assignment of rents constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this Section as the same become due and payable, including, but not limited to, rents then due and unpaid, and all such rents shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender to Borrower of the breach by Borrower shall contain a statement that Lender exercises its rights to such rents. Borrower agrees that commencing upon delivery of such written notice of Borrower's breach by Lender to Borrower, each tenant or occupant of the Property shall make such rents payable to and pay such rents to Lender or Lender's agents on Lender's written demand to any tenant or occupant therefor, delivered to such tenant or occupant personally, by mail or by delivering such demand to the tenant or occupant at its location in the Property, without any liability on the part of said tenant or occupant to inquire further as to the existence of a default by Borrower.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents, that Borrower has not performed, and will not perform, any acts and has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this Section, and that at the time of execution of this Instrument there has been no anticipation or prepayment of, and Borrower will not hereafter collect or accept, any of the rents of the Property for more than one month prior to the due dates of such rents, with the exception of prepaid room reservation fees and security deposits paid pursuant to Hotel Use Agreements and in the normal course of business. Borrower covenants that Borrower will not hereafter collect or accept

payment of any rents of the Property more than one month prior to the due dates of such rents, except in the case of deposits or advance rents received in the normal course of business for the use or occupancy of guest rooms, conference rooms, banquet or convention facilities or other hotel facilities. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, or upon Borrower's breach of any material covenant of Borrower under any lease, Lender shall be entitled to the appointment of a receiver for the Property, without notice to Borrower or any other person or entity and Lender may in person, by agent or by a court-appointed receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the enforcement or fulfillment of any terms, condition or provision of any lease, Hotel Use Agreement or Property Contract the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Instrument. In the event Lender elects to seek the appointment of a receiver for the Property upon Borrower's breach of any covenant or agreement of Borrower in this Instrument, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender to Borrower of the breach by Borrower of any covenant or agreement of Borrower in this Instrument shall be applied first to the costs, if any, of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property and then to the sums secured by this Instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower or anyone having an interest in the Property by reason of anything done or left undone by Lender under this Section.

If the rents of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the rents, any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by this Instrument pursuant to Section 8 hereof. Unless Lender and Borrower agree in writing to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment

of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Lender.

SECTION 19. DEFAULTS; ACCELERATION; REMEDIES.

Each of the following shall constitute an "Event of Default" under this Instrument:

- (a) Any failure of Borrower to pay any monthly installment or prepayment consideration as and when due under the Note or under any of the other Loan Documents;
- (b) Except as specified in item (a), any failure of Borrower to pay any money as and when due under the Note or any of the Loan Documents which failure is not cured within ten days after notice of the same from Lender to Borrower;
- (c) Any breach of Sections 5, 15, 16, or 29 of this Instrument, or the Environmental Indemnity Agreement;
- (d) Other than as specified in items (a), (b) or (c) above, any breach of any covenant, representation, warranty, or other obligation of Borrower or any guarantor or indemnitor under the Note, this Instrument, or any of the other Loan Documents, which breach is not completely cured on or before the 30th day after notice of the same from Lender to Borrower; provided however that if the default is capable of cure but with diligence cannot be cured (including for reasons of force majeure events) within such period of 30 days, and if Borrower shall have given Lender evidence satisfactory to Lender that Borrower has commenced the cure within 10 days after the first notice of default and at all times after such commencement has pursued such cure diligently, then such period shall be extended for so long as is reasonably necessary, but in no event beyond the 120th day after the original notice of default.

If Lender shall have the right to exercise any of its remedies by reason of any default as to which there is no grace period or by reason of expiration of any grace period without cure of any applicable default, then there shall be no requirement of notice and time to cure for any other or subsequent default.

Upon the occurrence of any Event of Default, Lender, at Lender's option, may declare all of the sums secured by this Instrument to be immediately due and payable without further demand, and may invoke the power of sale and any other remedies permitted by applicable law or provided herein or in any of the Loan Documents. Borrower acknowledges that the power of

sale herein granted may be exercised by Lender without prior judicial hearing. Borrower has the right to bring an action to assert the non-existence of a breach or any other defense of Borrower to acceleration and sale. Lender shall be entitled to collect from Borrower all costs and expenses incurred in pursuing such remedies, including, but not limited to, attorney's fees and costs of environmental reports, appraisals, documentary evidence, abstracts, and title reports.

At the time of any foreclosure sale under this Instrument or any deed in lieu of foreclosure, Borrower shall, at its expense, immediately take all actions required under applicable laws, regulations, rules, and policies to transfer the Liquor License to the party which acquires title to the Property pursuant to such foreclosure or deed in lieu of foreclosure. Such actions shall include, without limitation, filing with the local division of the California State Department of Alcoholic Beverage Control all affidavits, applications, declarations, documents and other materials to be executed or provided by Borrower as may be necessary or appropriate to effect such transfer, and Borrower shall thereafter diligently pursue such transfer in order to consummate the same as soon as possible. Borrower's obligations under this Subsection shall survive any foreclosure of this Instrument or any deed in lieu of foreclosure.

Any deed delivered to the purchaser at any sale pursuant hereto may be without any covenant or warranty, expressed or implied. The recitals in the deed shall be prima facie evidence of the truth of the statements made therein. The proceeds of the sale shall be applied in the following order: (a) to all costs and expenses of the sale, including, but not limited to, fees for any foreclosure services, attorney's fees and costs of title evidence; (b) to all sums secured by this Instrument in such order as Lender, in Lender's sole discretion, directs; and (c) the excess, if any, to the person or persons legally entitled thereto.

SECTION 20. ACCELERATION IN CASE OF BORROWER'S INSOLVENCY. If Borrower shall voluntarily file a petition under Title 11 of the U.S. Code (the "Act"), as such Act may from time to time be amended, or under any similar or successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in any involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of Borrower, within 120 days of the filing of such involuntary proceeding, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower or Borrower's property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of Borrower's creditors, or if there is an attachment, execution or other judicial seizure of any portion of Borrower's assets and such seizure is not discharged within 10 days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted or provided for herein or in any of the Loan Documents or pursuant to applicable law. Any attorney's fees and other expenses incurred by Lender in connection with Borrower's bankruptcy or any of the other aforesaid events shall be additional indebtedness of Borrower secured by this Instrument pursuant to Section 8 hereof.

SECTION 21. REMEDIES CUMULATIVE. Each remedy provided in this Instrument is distinct and cumulative to all other rights or remedies under this Instrument or afforded by law or equity, and may be exercised concurrently, independently, or successively, in any order whatsoever.

SECTION 22. WAIVER OF STATUTE OF LIMITATIONS. Borrower hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Instrument or to any action brought to enforce the Note or any other obligation secured by this Instrument.

SECTION 23. WAIVER OF MARSHALLING. Notwithstanding the existence of any other security interest in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower, any party who consents to this Instrument and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

SECTION 24. RELEASE. Upon indefeasible payment of all sums secured by this Instrument, Lender shall release this Instrument. Borrower shall pay Lender the maximum amount permitted by law, not to exceed \$100, for the release of this Instrument.

SECTION 25. CONFESSION OF JUDGMENT FOR POSSESSION. During the existence of any default hereunder, Lender may enter into possession of the Property, with or without legal action, and by force if necessary; collect all rents, income, revenues, profits, issues, condemnation awards, insurance proceeds, moneys and security payable or receivable under any of the Leases and, after deducting all costs of collection and administration expenses, apply such in accordance with Section 9; and for that purpose Borrower hereby confirms the assignment to Lender of all funds due and to become due under all Leases created after the date of this Instrument, as well as all rights and remedies provided in such lease or leases or at law or in equity for the collection of Rent funds. The taking of possession and collection of Rent funds by Lender shall not be construed to be an affirmation of any Lease. **FOR THE PURPOSE OF OBTAINING POSSESSION OF THE MORTGAGED PROPERTY DURING THE EXISTENCE OF AN EVENT OF DEFAULT, BORROWER AUTHORIZES AND EMPOWERS ANY ATTORNEY OF ANY COURT OF RECORD IN THE COMMONWEALTH OF PENNSYLVANIA OR ELSEWHERE, AS ATTORNEY FOR BORROWER AND ALL PERSONS CLAIMING UNDER OR THROUGH BORROWER, TO APPEAR FOR AND CONFESS JUDGMENT AGAINST BORROWER, AND AGAINST ALL PERSONS CLAIMING UNDER OR THROUGH BORROWER, IN AN ACTION IN EJECTMENT FOR POSSESSION OF THE MORTGAGED PROPERTY, IN FAVOR OF LENDER, FOR WHICH THIS INSTRUMENT, OR A COPY VERIFIED BY AFFIDAVIT,**

SHALL BE A SUFFICIENT WARRANT; AND THEREUPON A WRIT OF POSSESSION MAY IMMEDIATELY ISSUE FOR POSSESSION OF THE MORTGAGED PROPERTY, WITHOUT ANY PRIOR WRIT OR PROCEEDING WHATSOEVER AND WITHOUT ANY STAY OF EXECUTION. IF FOR ANY REASON AFTER SUCH ACTION HAS BEEN COMMENCED IT SHALL BE DISCONTINUED, OR POSSESSION OF THE MORTGAGED PROPERTY SHALL REMAIN IN OR BE RESTORED TO BORROWER, LENDER SHALL HAVE THE RIGHT FOR THE SAME DEFAULT OR ANY SUBSEQUENT DEFAULT TO BRING ONE OR MORE FURTHER ACTIONS OF EJECTMENT TO RECOVER POSSESSION OF THE MORTGAGED PROPERTY. LENDER MAY CONFESS JUDGMENT IN AN ACTION IN EJECTMENT BEFORE OR AFTER THE INSTITUTION OF PROCEEDINGS TO FORECLOSE THIS INSTRUMENT OR TO ENFORCE THE NOTE, OR AFTER ENTRY OF JUDGMENT IN THE ACTION OF EJECTMENT OR ON THE NOTE, OR AFTER A SHERIFF'S SALE OR JUDICIAL SALE OR OTHER FORECLOSURE SALE OF THE MORTGAGED PROPERTY IN WHICH LENDER IS THE SUCCESSFUL BIDDER. THIS AUTHORIZATION TO PURSUE SUCH PROCEEDINGS FOR CONFESSION OF JUDGMENT IS AN ESSENTIAL PART OF THE REMEDIES FOR ENFORCEMENT OF THIS INSTRUMENT AND THE NOTE, AND SHALL SURVIVE ANY EXECUTION SALE TO LENDER.

SECTION 26. NONRECOURSE LOAN.

Subject to the provisions of this Section, and notwithstanding any provision of the Loan Documents other than this Section, the personal liability of Borrower, and of any general partner of Borrower, to pay the principal of and interest on the debt evidenced by the Note and any other agreement evidencing Borrower's obligations under the Note shall be limited to (a) the Collateral, (b) the personal property described in and pledged under any Loan Document other than this Instrument, and (c) the rents, profits, issues, products and income of the Property received or collected by or on behalf of Borrower after an event of default; provided, however, that Borrower and any general partner of Borrower shall be personally liable for payment of the principal of and interest on the debt evidenced by the Note in the event of an uncured default under Sections 15, 16 or 29 of this Instrument.

Except as provided in this Section, Lender shall not seek (a) any judgment for a deficiency against Borrower, any general partner of Borrower, or Borrower's successors or assigns, in any action to enforce any right or remedy under the Note, this Instrument or the other Loan Documents, or (b) any judgment on the Note except as may be necessary in any action brought under the Instrument to enforce the lien against the Property or any other Collateral.

Borrower and any general partner of Borrower shall be personally liable in the full amount of (i) the Loan in the event of a breach of Section 15 or 16 hereof, and (ii) any loss, damage or cost resulting from (a) fraud or intentional misrepresentation by Borrower in connection with obtaining the loan evidenced by the Note, (b) insurance proceeds, condemnation awards, or other sums or payments attributable to the Property not applied in accordance with the provisions of this Instrument, except to the extent that Borrower did not have the legal right, because of a bankruptcy, receivership or similar judicial proceeding, to direct disbursement of such sums or payments, (c) all rents, profits, issues, products and income of the Property received following any Event of Default under the Note or the Instrument (including any received or collected by or on behalf of Borrower after an Event of Default) and not applied to the payment of principal and interest due under the Note, and the payment of actual and reasonable operating expenses of the Property as they become due or payable (except to the extent that such application of such funds is prevented by bankruptcy, receivership, or similar judicial proceeding in which Borrower is legally prevented from directing the disbursement of such sums), (d) misappropriation of guest and room reservation deposits, tenant security deposits, rents collected in advance and any other funds held by Borrower for the benefit of a third party, or (e) Borrower's failure to pay transfer fees and charges due Lender under the Note or the Instrument in connection with any subordinate financing or any transfer of all or any part of the Property, or any interest therein, from Borrower to Borrower's transferee, or transfer of beneficial interest in Borrower (if Borrower is not a natural person or persons but is a corporation, partnership, trust or other legal entity), or (f) failure by Borrower, any general partner of Borrower, or any indemnitor or guarantor to comply with the covenants, obligations, liabilities, warranties and representations contained in the Environmental Indemnity Agreement or otherwise pertaining to environmental matters.

No provision of this Section shall (i) limit the enforcement of the Environmental Indemnity Agreement or any guaranty or similar agreement executed in connection with the debt evidenced by the Note, (ii) release or reduce the debt evidenced by the Note, (iii) impair the lien of this Instrument, (iv) impair the rights of Lender to enforce any provisions of this Instrument, or (v) limit Lender's ability to obtain a deficiency judgment or judgment on the Note against Borrower if necessary to (A) obtain any insurance proceeds or condemnation awards to which Lender would be otherwise entitled under the Instrument (provided, however, in such case Lender shall only enforce such judgment against the insurance proceeds and/or condemnation awards) or (B) recover any amounts for which Borrower is personally liable pursuant hereto.

27. REPRESENTATIONS OF BORROWER. The Borrower hereby represents and warrants to Lender the following:

(a) Organization. Borrower is a limited partnership duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation. There are no proceedings or actions pending, threatened or contemplated for the liquidation, termination or dissolution of Borrower.

(b) Rent Roll. Borrower has delivered to Lender a certified Rent Roll (the "Rent Roll"), which constitutes a true, correct, and complete list of each and every lease affecting the Property, together with all extensions and amendments thereof (the "Existing Leases"); Borrower has delivered to Lender a true, correct, and complete copy of each of the Existing Leases; and there are no other leases, assignments, modifications, extensions, renewals, or other agreements of any kind whatsoever (written or oral) outstanding with respect to the leases or the Property.

(c) Leases. Unless otherwise specified in the Rent Roll:

- (i) the Existing Leases are in full force and effect;
- (ii) Borrower has not given any notice of default to any tenant under an Existing Lease (an "Existing Tenant") which remains uncured;
- (iii) no Existing Tenant has any set off, claim or defense to the enforcement of any Existing Lease;
- (iv) no Existing Tenant is in arrears in the payment of rent, additional rent or any other charges whatsoever due under any Existing Lease; or, to the knowledge of Borrower, is materially in default in the performance of any other obligations of such Existing Tenant under the applicable Existing Lease; and
- (v) Borrower has completed all work or alterations required of the landlord or lessor under each Existing Lease; and all of the other obligations of landlord or lessor under the Existing Leases have been performed.

(d) Rents. The Rent Roll truly and completely discloses all annual and monthly rents payable by all Existing Tenants, including all percentage rents, if any, expiration dates of the Existing Leases, and the amount of security deposit being held by Borrower under each Existing Lease, if any; and Borrower has not granted any Existing Tenant any rent concessions (whether in form of cash contributions, work agreements, assumption of an Existing Tenant's other obligations, or otherwise) or extensions of time whatsoever not reflected in such Rent Roll.

(e) Lease Issues. There are no legal proceedings commenced (or, to the best of the knowledge of the Borrower, threatened) against Borrower by any Existing Tenant; no rental in excess of one month's rent has been prepaid under any of the Existing Leases; each of the Leases is valid and binding on the parties thereto in accordance with its terms; and the execution of this Instrument and the other Loan Documents will not constitute an event of default under any of the Existing Leases.

(f) Security Deposits. Borrower currently holds the security deposits (if any) specified in the Existing Leases and has not given any credit, refund, or set off against such security deposits to any person.

(g) No Residential Units; Condition. Except for guest rooms, there are no residential units in the Property, and no portion of the Property is an apartment or other unit subject to any form or rent control, stabilization or regulation. Except for an on-site manager living on the Property and the occupants of guest rooms in accordance with the ordinary course of business in the hotel industry, no person presently occupies any part of the Property for dwelling purposes. All of the guest rooms on the Property are in good condition and available for regular occupancy and the lobby, restaurant and lounge facilities, meeting rooms, "back-of-the-house" areas, parking facilities and other public areas are in good conditions and available for regular use.

(h) No Undisclosed Tenants. Except for Borrower, there are no persons or entities occupying space in the Property as tenants other than hotel guests and the persons or entities specifically named in the Existing Leases.

(i) Title. Except as specifically listed in the schedule of exceptions to coverage in the title policy insuring Lender's interest in the Property, Borrower is now in possession of the Property; Borrower's possession of the Property is peaceable and undisturbed; Borrower does not know any facts by reason of which any claim to the Property, or any part thereof, might arise or be set up adverse to Borrower; and the Property is free and clear of (i) any lien for taxes (except real property taxes not yet due and payable for the calendar year in which this Instrument is being executed), and (ii) any easements, rights-of-way, restrictions, encumbrances, liens or other exceptions to title by mortgage, decree, judgment, agreement, instrument, or, to the knowledge of Borrower, proceeding in any court.

(j) Liens. All charges for labor, materials or other work of any kind furnished in connection with the construction, improvement, renovation or rehabilitation of the Property or any portion thereof have been paid in full, and no unreleased affidavit claiming a lien against the Property, or any portion thereof, for the supplying of labor, materials or services for the construction of improvements on the Property has been executed or recorded in the mechanic's lien or other appropriate records in the county in which the Property is located.

(k) Compliance with Law. The Property and the current and contemplated uses of the Property are in compliance with all applicable federal, state and municipal laws, rules, regulations and ordinances, applicable restrictions, zoning ordinances, building codes and regulations, building lines and easements, including, without limitation, federal and state environmental protection law and the Americans with Disabilities Act of 1990, the Fair Housing Amendments Act of 1988, all state and local laws or ordinances related to handicapped access, and any statute, rule, regulation, ordinance, or order of governmental bodies or regulatory agencies, or any order or decree of any court adopted or enacted with respect thereto; no governmental authority having jurisdiction over any aspect of the Property has made a claim or determination that there is any such violation; the Property is not included in any area identified by the Secretary of Housing and Urban Development pursuant to the Flood Disaster Protection Act of 1973, as amended, as an area having special flood hazards; and all permits, licenses (including the Liquor License) and the like which are necessary for the operation of the Property as a hotel (including any related recreational or mixed-use facilities) have been issued and are in full force and effect. Pennsylvania Liquor Control Board License number H4751, held in the name of Borrower (the "Liquor License"), is the sole Liquor License required to operate any existing facilities or services on the Property which offer alcoholic beverages, such as bars or restaurants within the Hotel, room service, and clubhouse and pool side facilities, if any.

(l) Adverse Changes. There have been no material adverse changes, financial or otherwise, in the condition of Borrower from that disclosed to Lender in the loan application submitted to Lender by Borrower, or in any supporting data submitted in connection with the Loan, and all of the information contained therein was true and correct when submitted and is now substantially and materially true and correct on the date hereof.

(m) Claims, Litigation. There is no claim, litigation or condemnation proceeding pending, or, to the knowledge of the Borrower, threatened, against the Property or Borrower, which would affect the Property or Borrower's ability to perform its obligations in the connection with the Loan.

(n) Single Purpose. Borrower does not own any real property or assets other than the Property and does not operate any business other than the management and operation of the Property.

(o) Bankruptcy. Except for bankruptcy filings by (i) Larken Hotels Limited Partnership, a Minnesota limited partnership, as Case No. 94-10388KC in the United States Bankruptcy Court

for the Northern District of Iowa, and (ii) Larken Hotels Limited Partnership II, as Case No. BKY 4-94-6408, no proceedings in bankruptcy or insolvency has ever been instituted by or against Borrower or any affiliate thereof, and no such proceeding is now pending or contemplated.

(p) Solvency. Borrower is, and if there are any general partners or members of Borrower, such partners or members are, solvent pursuant to the laws of the United States, as reflected by the entries in Borrower's books and records and as reflected by the actual facts.

(q) Enforceability of Loan Documents. The Loan Documents have been duly authorized, executed and delivered by Borrower and constitute valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms. No approval, consent, order or authorization of any governmental authority and no designation, registration, declaration or filing with any governmental authority is required in connection with the execution and delivery of the Note, this Instrument or any other Loan Document.

(r) Non-contravention. The execution and delivery of the Loan Documents will not violate or contravene in any way the articles of incorporation or bylaws or partnership agreement, articles of organization or operating agreement as the case may be, of Borrower or any indenture, agreement or instrument to which Borrower is a party or by which it or its property may be bound, or be in conflict with, result in a breach of or constitute a default under any such indenture, agreement or other instrument, result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of the property or assets of Borrower, except as contemplated by the provisions of such Loan Documents, and no action or approval with respect thereto by any third person is required.

(s) Homestead. No part of the Property is all or a part of Borrower's homestead or the homestead of anyone.

(t) Utilities. The Property is served by all utilities required for the current or contemplated use thereof. All utility service is provided by public utilities and the Property has accepted or is equipped to accept such utility service.

(u) Public Roads. All public roads and streets necessary for service of and access to the Property for the current or contemplated use thereof have been completed, are serviceable and all-weather and are physically and legally open for use by the public.

(v) Water and Sewers. The Property is serviced by public water and sewer systems.

(w) Damage. The Property is free from damage caused by fire or other casualty.

(x) Waste Disposal. All liquid and solid waste disposal, septic and sewer systems located on the Property are in a good and safe condition and repair and in compliance with all applicable laws.

SECTION 28. BORROWER'S ADDITIONAL COVENANTS. Borrower hereby covenants, agrees and undertakes as follows:

(a) Alterations of Property. Borrower shall not undertake or commence any alterations of any improvements on the Property the cost of which is in excess of five percent of the then original principal amount of the Note, without the prior written consent of Lender.

(b) Further Assurances. Borrower shall from time to time, at the request of Lender, (i) promptly correct any defect, error or omission which may be discovered in the contents of this Instrument or in any other Loan Document or in the execution or acknowledgment thereof; (ii) execute, acknowledge, deliver and record and/or file such further documents or instruments (including, without limitation, further mortgages, security agreements, financing statements, continuation statements, assignments of rents or leases and environmental indemnity agreements) and perform such further acts and provide such further assurances as may be necessary, desirable or proper, in Lender's opinion, to carry out more effectively the purposes of this Instrument and such other instruments and to subject to the liens and security interests hereof and thereof any property intended by the terms hereof or thereof to be covered hereby or thereby, including specifically, but without limitation, any renewals, additions, substitutions, replacements, or appurtenances to the Property; provided that such documents or instruments do not materially increase Borrower's liability under the Loan Documents; and (iii) execute, acknowledge, deliver, procure, and file and/or record any document or instrument (including specifically, but without limitation, any financing statement) deemed advisable by Lender to protect the liens and the security interests herein granted against the rights or interests of third persons; provided that such documents or instruments do not materially increase Borrower's liability under the Loan Documents. Borrower will pay all reasonable costs connected with any of the foregoing in this paragraph.

(c) Mortgage Taxes. Borrower shall at any time any law shall be enacted imposing or authorizing the imposition of any tax upon this Instrument, or upon any rights, titles, liens or security interests created hereby, or upon the obligations secured hereby or any part thereof, immediately pay all such taxes; provided that, if such law as enacted makes it unlawful for Borrower to pay such tax, Borrower shall not pay nor be obligated to pay such tax, and in the alternative, Borrower may, in the event of the enactment of such a law, and must, if it is unlawful for Borrower to pay such taxes, prepay the obligations secured hereby in full within 60 days after demand therefor by Lender.

(d) Minerals. Borrower shall not permit any drilling or exploration for or extraction, removal or production of any mineral, natural element, compound or substance from the surface or subsurface of the Property regardless of the depth thereof or the method of mining or extraction thereof.

(e) Maintenance of Borrower Name, Structure. Borrower shall not change its name, identity, structure or employer identification number during the term of the Loan.

(f) Costs and Expenses. Borrower shall pay on demand all reasonable and bona fide out-of-pocket costs, fees and expenses and other expenditures, including, but not limited to, reasonable attorneys' fees and expenses, paid or incurred by Lender to third parties incident to this Instrument or any other Loan Document (including, but not limited to, reasonable attorneys' fees and expenses in connection with the negotiation, preparation and execution hereof and of any other Loan Document and any amendment hereto or thereto, any release hereof, any consent, approval or waiver hereunder or under any other Loan Document, the making of any advance under the Note, and any suit to which Lender is a party involving this Instrument or the Property) or incident to the enforcement of the obligations secured hereby or the exercise of any right or remedy of Lender under any Loan Document. Borrower shall not be required to pay any of the costs of any sale, syndication, or securitization of the Loan by Lender.

(g) Compliance with Laws. Borrower shall maintain and keep the Property in compliance with all applicable laws.

SECTION 29. COVENANTS WITH RESPECT TO SINGLE PURPOSE, INDEBTEDNESS, OPERATIONS, FUNDAMENTAL CHANGES OF BORROWER.

Borrower represents, warrants and covenants as of the date of hereof and until such time as the related indebtedness secured hereby is paid in full, that Borrower:

(a) does not own and will not own any assets other than (i) the Property, and (ii) incidental personal property necessary for the operation of the Property, and (iii) the cash proceeds thereof;

(b) is not engaged and will not engage in any business other than the ownership, management and operation of the Property;

(c) will not enter into any contract or agreement with any general partner, member, principal or affiliate of the Borrower or any affiliate of the general partner or any member of the Borrower except upon terms and conditions that are intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than an affiliate;

(d) has not incurred and will not incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than (i) the indebtedness secured hereby, and (ii) affiliate advances or trade payables or accrued expenses incurred in the ordinary course of business of operating the Property; no other debt shall be secured (senior, subordinate or pari passu) by the Property;

(e) has not made and will not make any loans or advances to any third party (including any affiliate);

(f) is and will be solvent and pay its debt from its assets as the same shall become due;

(g) has done or caused to be done and will do all things necessary to preserve its existence, and will not, nor will any partner, (limited or general), member, or shareholder thereof, amend, modify or otherwise change its partnership certificate, partnership agreement, articles of incorporation, by-laws, articles of organization, operating agreement, or other organizational documents in a manner which adversely affects the Borrower's existence as a single purpose entity;

(h) shall continuously maintain Borrower's existence and right to do business in the state where the Property is located;

(i) will conduct and operate its business as presently conducted and operated;

(j) will maintain books and records and bank accounts separate from those of its affiliates, including its general partners;

(k) will be, and at all times will hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate thereof, including the general partner or any affiliate of the general partner of the Borrower);

(l) will file its own tax returns;

(m) will maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(n) will not seek, acquiesce in, or suffer or permit the dissolution or winding up, in whole or in part, of the Borrower;

(o) will not enter into any transaction of merger or consolidation, or acquire by purchase or otherwise all or substantially all of the business or assets of, or any stock or beneficial ownership of, any entity;

(p) will not commingle the funds and other assets of the Borrower with those of any general partner, any affiliate or any other person;

(q) has and will maintain its assets in such a manner that it is not costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or any other person; and

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECTION 30. NOTICE. All notices given under this Agreement shall be in writing, and sent to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given on the earliest of (i) actual receipt, duly evidenced by any commercially reasonable means, (ii) three Business Days after mailing, by certified or registered U.S. Mail, return receipt requested, postage prepaid, (iii) one Business Day after timely delivery, fee prepaid, to a national overnight delivery service (such as FedEx, Purolator Courier, U.P.S. Next Day Air), (iv) the date of transmission of notice sent by telecopier or facsimile machine (with a copy thereof sent in accordance with clause (ii) above) provided notice was transmitted on a Business Day, otherwise notice shall be deemed given on the next Business Day. The applicable addresses are as follows:

To Borrower:

Larken Hotels Limited Partnership
3330 Southgate Ct. SW
Cedar Rapids, IA 52406
Attn: Mr. Ron Carson

Telephone No.: (319) 366-8201
Facsimile No.: (319) 362-5663

With a Copy to:

Rutan & Tucker, LLP
611 Anton Boulevard, Suite 1400
Costa Mesa, California 92626-1950
Attn: Randall M. Babbush, Esq.

Telephone No.: (714) 641-3456
Facsimile No.: (714) 546-9035

To Lender:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Commercial Mortgage Loan Department

Telephone No.: (203) 618 2373
Facsimile No.: (203) 629 8363

With a Copy to:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Legal Department

Telephone No.: (203) 625 6065
Facsimile No.: (203) 629 5718

A "Business Day" is any day other than a Saturday or Sunday on which the Lender is open for business. Borrower hereby requests that any notice of default or notice of sale in any judicial or nonjudicial foreclosure proceeding be mailed to Borrower at its address as specified herein.

SECTION 31. UNIFORM INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purposes of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

SECTION 32. ASSUMABILITY.

(a) So long as (i) Borrower is not in default under any of the terms of the Note, this Instrument or any other Loan Document, and (ii) no situation exists which with the passage of time or the giving of notice or both would constitute a default under the Note, this Instrument or

(r) does not and will not hold itself out to be responsible for the debts or obligations of any other person.

SECTION 30. NOTICE. All notices given under this Agreement shall be in writing, and sent to the other party at its address set forth below or at such other address as such party may designate by notice to the other party and shall be deemed given on the earliest of (i) actual receipt, duly evidenced by any commercially reasonable means, (ii) three Business Days after mailing, by certified or registered U.S. Mail, return receipt requested, postage prepaid, (iii) one Business Day after timely delivery, fee prepaid, to a national overnight delivery service (such as FedEx, Purolator Courier, U.P.S. Next Day Air), (iv) the date of transmission of notice sent by telecopier or facsimile machine (with a copy thereof sent in accordance with clause (ii) above) provided notice was transmitted on a Business Day, otherwise notice shall be deemed given on the next Business Day. The applicable addresses are as follows:

To Borrower:

Larken Hotels Limited Partnership
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Attn: Mr. Ron Carson

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To Lender:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Commercial Mortgage Loan Department

Telephone No.: (203) 618 2373
Facsimile No.: (203) 629 8363

With a Copy to:

Greenwich Capital Financial Products, Inc.
600 Steamboat Road, Greenwich, Connecticut 06830
Attn: Legal Department

Telephone No.: (203) 625 6065
Facsimile No.: (203) 629 5718

A "Business Day" is any day other than a Saturday or Sunday on which the Lender is open for business. Borrower hereby requests that any notice of default or notice of sale in any judicial or nonjudicial foreclosure proceeding be mailed to Borrower at its address as specified herein.

SECTION 31. UNIFORM INSTRUMENT; GOVERNING LAW; SEVERABILITY. This form of instrument combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property and related fixtures and personal property. This Instrument shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision of this Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Instrument or the Note which can be given effect without the conflicting provisions, and to this end the provisions of this Instrument and the Note are declared to be severable. In the event that any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower is interpreted so that any charge provided for in this Instrument or in the Note, whether considered separately or together with other charges levied in connection with this Instrument and the Note, violates such law, and Borrower is entitled to the benefit of such law, such charge is hereby reduced to the extent necessary to eliminate such violation. The amounts, if any, previously paid to Lender in excess of the amounts payable to Lender pursuant to such charges as reduced shall be applied by Lender to reduce the principal of the indebtedness evidenced by the Note. For the purposes of determining whether any applicable law limiting the amount of interest or other charges permitted to be collected from Borrower has been violated, all indebtedness which is secured by this Instrument or evidenced by the Note and which constitutes interest, as well as all other charges levied in connection with such indebtedness which constitute interest, shall be deemed to be allocated and spread over the stated term of the Note. Unless otherwise required by applicable law, such allocation and spreading shall be effected in such a manner that the rate of interest computed thereby is uniform throughout the stated term of the Note.

SECTION 32. ASSUMABILITY.

(a) So long as (i) Borrower is not in default under any of the terms of the Note, this Instrument or any other Loan Document, and (ii) no situation exists which with the passage of time or the giving of notice or both would constitute a default under the Note, this Instrument or

any other Loan Document, in the event Borrower desires to transfer all of the Property to another party (the "Transferee") and have the Transferee assume all of Borrower's obligations under the Note, this Instrument and all of the other Loan Documents and replacement guarantors and indemnitors assume all of the obligations of the indemnitors and guarantors of the Loan Documents (collectively, the "Transfer and Assumption"), Borrower, subject to the terms of this Section, may make a written application to Lender for Lender's consent to the Transfer and Assumption, subject to the conditions set forth in paragraph (b) of this Section. Together with such written application (and afterwards if requested by Lender), Borrower will submit to Lender true, correct and complete copies of any and all information and documents of any kind requested by Lender concerning the Property, Transferee and/or Borrower, together with any review fee required by Lender, in Lender's sole discretion.

(b) Lender shall grant, condition or withhold its consent to a Transfer and Assumption in its sole discretion, and may require, in addition to such other conditions as Lender deems appropriate, that:

(i) Lender receives an opinion from counsel acceptable to Lender that (x) such Transfer and Assumption shall not affect, in any way, the enforceability of the Loan Documents or the lien status, and (y) that the Transferee complies in all respects with the provisions of Section 29 of this Instrument and such other conditions concerning the organizational structure of the Transferee as were required by Lender at the time of the making of the Loan; and (z) if required by Lender or by any agency rating the Securities (as herein defined), that the assets and liabilities of Borrower and related entities will not be consolidated with such other entities as Lender identifies upon a bankruptcy of Transferee or any constituent or related individuals or entities of Transferee;

(ii) Borrower has submitted to Lender true, correct and complete copies of any and all information and documents of any kind requested by Lender concerning the Property, Transferee and/or Borrower;

(iii) the Transferee, in Lender's sole judgment, has sufficient experience in managing assets similar in size and type to the Property;

(iv) in Lender's sole judgment, the Transferee and the partners, members or shareholders of the Transferee are financially sound or have sufficient financial resources to manage the Property for the term of the Loan;

(v) the Loan has been placed, or Lender plans to place the Loan, in an offering of Securities (as defined herein) and Lender receives written confirmation from the rating agencies that the Transfer and Assumption will not result in any downgrade, qualification or withdrawal of the ratings assigned to the pool and assets in which the Loan has been placed; and

(vi) the replacement guarantors and indemnitors shall be satisfactory to Lender in Lender's sole discretion; and

(vii) Borrower has paid any review fee required by Lender, not to exceed \$2,000 (which fee shall be in addition to the assumption fee required under subsection 32(c)(i)).

(c) If Lender consents to the Transfer and Assumption, the Transferee and/or Borrower as the case may be, shall deliver the following to Lender:

(i) Borrower shall deliver to Lender an assumption fee in the amount of one percent of the then unpaid principal balance of the Loan;

(ii) Borrower, Transferee, and the original and replacement guarantors and indemnitors shall execute and deliver to Lender any and all documents required by Lender, in form and substance required by Lender, in Lender's sole discretion (the "Assumption Documents");

(iii) Borrower shall cause to be delivered to Lender, an endorsement to the mortgagee policy of title insurance then insuring the lien created by this Instrument in form and substance acceptable to Lender, in Lender's sole discretion (the "Endorsement"); and

(iv) Borrower shall deliver to Lender a payment in the amount of all costs incurred by Lender in connection with the Transfer and Assumption, including but not limited to, Lender's attorneys fees and expenses, all recording fees for the Assumption Documents, and all fees payable to the title company for the delivery to Lender of the Endorsement.

(d) Notwithstanding anything contained in this Section to the contrary, (x) under no circumstances may the Property and Loan be transferred and assumed by any party under the terms of this Section more than once during the entire term of the Loan and (y) except based on Lender's written agreement to the Transfer and Assumption and Borrower's and Transferee's compliance with all of the terms and provisions of this Section, the terms and provisions of this Section shall in no way amend or modify the terms and provisions contained in Section 15 of this Instrument.

SECTION 33. TRANSFER OF LOAN. Lender may, at any time, sell, transfer or assign the Note, this Instrument and the Loan Documents, or any part thereof, and any or all servicing rights with respect thereto, or grant participations therein or issue mortgage pass-through certificates or other securities evidencing a beneficial interest in a rated or unrated public offering or private placement (the "Securities"). Lender may forward to each purchaser, transferee, assignee, servicer, participant, investor in such Securities or any rating agency rating such Securities (singularly, an "Investor," and collectively, the "Investors") and each prospective Investor, all documents and information which Lender now has or may hereafter acquire relating to the Loan and to Borrower, any guarantor, any indemnitors and/or the Property, whether

furnished by Borrower, any guarantor, any indemnitors or otherwise, as Lender determines necessary or desirable. Borrower shall furnish and Borrower consents to Lender furnishing to such Investors or such prospective Investors or rating agency any and all information concerning the Property, the leases, the financial condition of Borrower, any guarantor and any indemnitor as may be requested by Lender, any Investor or any prospective Investor or rating agency in connection with any sale, transfer or participation interest.

SECTION 34. SUCCESSORS AND ASSIGNS BOUND. This Instrument and the other Loan Documents shall be binding upon and inure to the benefit of Borrower and Lender and their respective successors and assigns forever, subject to Section 15 hereof.. Notwithstanding the foregoing, Lender shall have no liability under any of the Loan Documents for any matter arising after Lender transfers its interest in the Note to any successor. However, Lender shall continue to have the benefit of all rights having accrued under the Loan Documents theretofore, and all rights under all obligations of indemnification set forth in the Loan Documents for matters arising theretofore, then, and thereafter.

SECTION 35. FORBEARANCE BY LENDER NOT A WAIVER. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy. The acceptance by Lender of payment of any sum secured by this Instrument after the due date of such payment shall not be a waiver of Lender's right to either require prompt payment when due of all other sums so secured or to declare a default for failure to make prompt payment. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Instrument, nor shall Lender's receipt of any awards, proceeds or damages, whether as proceeds of insurance or condemnation awards or otherwise, operate to cure or waive Borrower's default in payment of sums secured by this Instrument.

SECTION 36. ESTOPPEL CERTIFICATE. Borrower shall within ten days of a written request from Lender furnish Lender with a written statement, duly acknowledged, setting forth the sums secured by this Instrument and any right of set-off, counterclaim or other defense which exists against such sums and the obligations of this Instrument and attaching true, correct and complete copies of the Note, this Instrument and any other Loan Documents and any and all modifications, amendments and substitutions thereof.

SECTION 37. WAIVER OF JURY TRIAL. BORROWER HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHT THE BORROWER MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONJUNCTION WITH THE NOTE, THIS INSTRUMENT, ANY OTHER LOAN DOCUMENT, ANY OTHER AGREEMENT CONTEMPLATED TO BE EXECUTED IN CONNECTION HERewith, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF EITHER PARTY.

SECTION 38. MISCELLANEOUS.

(a) No Oral Change. No provision of this Instrument or any of the other Loan Documents may be modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower or Lender, except only by an agreement in writing signed by the party against whom enforcement of any modification, amendment, waiver, extension, change, discharge or termination is sought.

(b) Liability. If Borrower consists of more than one person, the obligations and liabilities of each such person hereunder and under the other Loan Documents shall be joint and several.

(c) Captions. The captions and headings of the Sections, paragraphs, and other provisions of this Instrument are for convenience only and are not to be used to interpret or define the provisions hereof.

(d) Duplicate Originals; Counterparts. This Instrument and any of the Loan Documents may be executed in any number of duplicate originals and each duplicate original shall be deemed to be an original. This Instrument and any of the Loan Documents may be executed in multiple counterparts.

(e) Number and Gender. Whenever the context may require, any pronouns used herein or in any of the Loan Documents shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural and vice versa.

(f) Subrogation. If any or all of the proceeds of the Note have been used to extinguish, extend or renew any indebtedness heretofore existing against the Property, then, to the extent of the funds so used, Lender shall be subrogated to all of the rights, claims, liens, titles, and interests existing against the Property heretofore held by, or in favor of, the holder of such indebtedness and such former rights, claims, liens, titles, and interests, if any, are not waived but rather are continued in full force and effect in favor of Lender and are merged with the lien and security interest created herein as cumulative security for the performance and repayment of the obligations secured hereby.

(g) Entire Agreement. The Note, this Instrument and the other Loan Documents constitute the entire understanding and agreement between Borrower and Lender pertaining to the subject matter hereof and thereof, and supersede all prior written or oral understandings and agreements between Borrower and Lender with respect thereto. Borrower hereby acknowledges that, except as incorporated in writing in the Loan Documents, there are not, and were not, and no persons are or were authorized by Lender to make, any representations, understandings, stipulations, agreements or promises, oral or written, with respect to the transaction which is the subject of the Loan Documents.

(h) Action through Agents. In exercising any rights hereunder or under any of the Loan Documents or taking any actions provided for herein or therein, Lender may act through its employees, agents or independent contractors as authorized by Lender.

(i) No Merger. If Lender acquires any other or additional interests in or to the Property, then, unless Lender indicates a contrary intent in a writing duly recorded, this Instrument and the lien hereof shall not merge in such other or additional interests.

[SIGNATURES NEXT PAGE]

gr ~~(i) Guaranty Waiver Rider. This Deed of Trust shall include the terms and provisions of that certain Guaranty Waiver Rider, attached hereto and incorporated herein by this reference.~~

IN WITNESS WHEREOF, Borrower has executed this Instrument or has caused the same to be executed by its representatives thereunto duly authorized.

BORROWER

LARKEN HOTELS LIMITED PARTNERSHIP.,
a ~~Delaware~~ limited partnership
Minnesota

By: LARKEN MANAGEMENT, INC.,
an Iowa corporation
Its General Partner

By: Ronald R. Carson
Its: Vice President
Name: Ronald R. Carson

WITNESS/ATTEST:

_____, a

By: _____, a

By: Ken Cahill
Name: Ken Cahill
Title: Secretary

ATTACHMENTS

gr ~~Guaranty Waiver Rider~~
Exhibit A Legal Description
Notarial Jurats: ODMA\PCDOCS\LOSANGELES\941393

Hotel

EXHIBIT A

ALL THAT CERTAIN PIECE OR PARCEL OF GROUND, LYING AND BEING SITUATE IN SANDY TOWNSHIP, CLEARFIELD COUNTY, PENNSYLVANIA BEING MORE PARTICULARLY BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE EASTERN MOST RIGHT-OF-WAY LINE OF STATE ROUTE 0219 AT THE COMMON PROPERTY CORNER WITH LANDS NOW OR FORMERLY OF CHARLES J. ASSALONE ET AL; THENCE ALONG SAID RIGHT-OF-WAY LINE NORTH 28 DEGREES 21 MINUTES 06 SECONDS WEST 324.78 FEET TO AN EXISTING BOLT IN MACADAM (NORTH 28 DEGREES 23 MINUTES 00 SECONDS WEST 325.70 FEET DEED); THENCE ALONG THE JAMES R. AND RUTH TAYLOR SUBDIVISION AND ALONG A PRIVATE ROAD (FORREST LANE) NORTH 29 DEGREES 30 MINUTES 10 SECONDS EAST 91.73 FEET TO AN EXISTING IRON PIN (NORTH 29 DEGREES 45 MINUTES 00 SECONDS EAST 92.06 FEET DEED); THENCE ALONG THE SAME NORTH 46 DEGREES 48 MINUTES 22 SECONDS EAST 572.04 FEET TO AN EXISTING IRON PIPE (NORTH 46 DEGREES 46 MINUTES 00 SECONDS EAST 572.43 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF JOHN ROSIO JR. ET AL SOUTH 23 DEGREES 51 MINUTES 00 SECONDS EAST 590.07 FEET TO AN EXISTING IRON PIN (SOUTH 23 DEGREES 51 MINUTES 00 SECONDS EAST 590.57 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF MUNSON TRANSPORTATION, INC. SOUTH 51 DEGREES 32 MINUTES 33 SECONDS WEST 477.67 FEET TO AN EXISTING IRON PIN (SOUTH 51 DEGREES 28 MINUTES 00 SECONDS WEST 477.59 FEET DEED); THENCE ALONG LANDS NOW OR FORMERLY OF CHARLES J. ASSALONE ET AL NORTH 31 DEGREES 56 MINUTES 38 SECONDS WEST 40.17 FEET TO AN EXISTING IRON PIN (NORTH 32 DEGREES 03 MINUTES 00 SECONDS WEST 40.26 FEET DEED); THENCE ALONG THE SAME NORTH 51 DEGREES 32 MINUTES 48 SECONDS EAST 32.51 FEET TO AN EXISTING IRON PIN (NORTH 51 DEGREES 28 MINUTES 00 SECONDS EAST 32.47 FEET DEED); THENCE ALONG THE SAME NORTH 28 DEGREES 20 MINUTES 48 SECONDS WEST 131.80 FEET TO AN EXISTING IRON PIN (NORTH 28 DEGREES 23 MINUTES 00 SECONDS WEST 132.03 FEET DEED); THENCE ALONG THE SAME SOUTH 51 DEGREES 31 MINUTES 13 SECONDS WEST 145.82 FEET (SOUTH 51 DEGREES 28 MINUTES 00 SECONDS WEST 145.82 FEET DEED) TO THE POINT AND PLACE OF BEGINNING AND CONTAINING 310,496 SQUARE FEET OR 7.128 ACRES.

BEING MORE FULLY SHOWN ON PLAN TITLED -ALTA/ACSM, DUBOIS HOLIDAY INN LARKEN, INC.,- PREPARED BY KELLER ENGINEERS, INC., OF HOLLIDAYSBURG, PENNSYLVANIA, DATED MAY 29, 1998 AND INDEXED AS PROJECT NUMBER 712-1.

TOGETHER WITH AND SUBJECT TO A COMMON ACCESS EASEMENT BETWEEN LANDS AS DESCRIBED HEREIN AND LANDS OF JAMES AND RUTH TAYLOR. EASEMENT BEING MORE FULLY DESCRIBED IN DEED BOOK VOLUME 1064 AT PAGE 596.

SUBJECT TO A 20 FOOT WIDE ACCESS EASEMENT TO LAND NOW OR FORMERLY OF JOHN ROSIO JR. ET AL AS ORIGINALLY LAID OUT IN DEED BOOK VOLUME 1012 AT PAGE 21.

SUBJECT TO ANY EASEMENTS, RIGHT-OF-WAYS, OR RESTRICTIONS AS PREVIOUSLY LAID OUT WITHIN THE CHAIN OF TITLE FOR THIS PROPERTY.

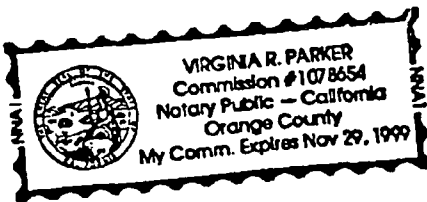
BEING ALL OF THE TRACT OF LAND TITLE TO WHICH BECAME VESTED IN THE GRANTOR HEREIN BY DEED AS RECORDED IN CLEARFIELD COUNTY DEED BOOK VOLUME 1696 AT PAGE 573.

[California Form]

STATE OF CALIFORNIA)
COUNTY OF ORANGE) ss.

Witness my hand and official seal.

Virginia R. Parker



STATE OF Iowa)
) ss.
COUNTY OF LINN)

Ronald R. Carson
and

On July 3, 1998, before me, William Krueger, personally appeared Ken Cahill
personally known to me (or proved to me on the basis of satisfactory evidence) to be the
person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me
that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity(ies) upon behalf of
which the person(s) acted, executed the instrument.

Witness my hand and official seal.

William H. Krueger
My Commission Expires 12-03-2000

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IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS) CIVIL ACTION
TRUSTEE FOR THE REGISTERED)
HOLDERS OF COMMERCIAL) NO.: 06-2105-CD
MORTGAGE ACCEPTANCE CORP.,)
COMMERCIAL MORTGAGE PASS-)
THROUGH CERTIFICATES, SERIES)
1998-C2,)

Plaintiff,)
)

vs.

LARKEN HOTELS LIMITED)
PARTNERSHIP,)

Defendant.)
)

FILED 2cc
014:0031 Atty
APR 09 2007 Schueller
William A. Shaw
Prothonotary/Clerk of Courts (6)

FIRST AMENDMENT TO ORDER FOR APPOINTMENT OF A RECEIVER

AND NOW, this 9th day of April, 2007 upon consideration of the Emergency Motion for an Amendment to the Order for Appointment of a Receiver Dated December 22, 2006 ("Receivership Order"), 2006 ("Motion") filed by Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff"), it is hereby **ORDERED** that:

1. The Motion is **GRANTED**.
2. All the terms of the Order remain in full force and effect.
3. In addition to the powers and duties set forth in the Order, Janus Hotels and Resorts, Inc. (the "Receiver") shall have the following additional powers and authority:

- A. The Receiver is authorized and directed forthwith to engage a commercial real estate broker to market for sale the mortgaged property located at Route 219 and Interstate 80 in DuBois, Pennsylvania 15801 ("Mortgaged Property").

- B. The Receiver is authorized and directed to cause the Mortgaged Property to be listed for sale at any price the Receiver determines, in the exercise of its business judgment, to be an appropriate list price.
- C. The Receiver is authorized and directed to assist in marketing the Mortgaged Property for sale.
- D. The Receiver is authorized and directed to negotiate proposed sale terms with a buyer for the Mortgaged Property.
- E. The Receiver is authorized and directed to sell the Mortgaged Property by using the power of attorney granted to the Receiver by the Defendant Larken Hotels Limited Partnership ("Larken") to any buyer on any terms and conditions so long as Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") agrees to satisfy its mortgage in connection with any such sale. Plaintiff may satisfy or refuse to satisfy its mortgage for any reason.

4. Nothing herein may be construed as an order which modifies, terminates or impacts in any way any security interest or lien in the Mortgaged Property in connection with a sale of the Mortgaged Property or otherwise.

BY THE COURT:

A handwritten signature in black ink, appearing to read "Judge J. R. ...", is written over a horizontal line.

FILED

APR 09 2007

William A. Shaw
Prothonotary/Clerk of Courts

DATE: 4/9/07

☒ You are responsible for serving all appropriate parties.

___ The Prothonotary's office has provided service to the following parties:

___ Plaintiff(s) ___ Plaintiff(s) Attorney ___ Other

___ Defendant(s) ___ Defendant(s) Attorney

___ Special Instructions:

CA

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.: 06-2105-CD
MORTGAGE ACCEPTANCE CORP.,	)	
COMMERCIAL MORTGAGE PASS-	)	
THROUGH CERTIFICATES, SERIES	)	
1998-C2,	)	
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
LARKEN HOTELS LIMITED	)	
PARTNERSHIP,	)	
	)	
Defendant.	)	

FILED
APR 11 2008
M/12:15/wn
William A. Shaw
Prothonotary/Clerk of Courts
1 CENT TO ATT

NOTICE OF FILING OF FINAL RECEIVER'S REPORT AND
JOINT MOTION TO TERMINATE RECEIVERSHIP

Plaintiff Wells Fargo Bank, N.A., as Trustee for the Registered Holders of Commercial Mortgage Acceptance Corp., Commercial Mortgage Pass-Through Certificates, Series 1998-C2 ("Plaintiff") and Janus Hotels and Resorts, Inc. ("Janus"), by and through their undersigned counsel, file the within notice of filing of final receiver's report and joint motion to terminate receivership, and in support thereof, averring as follows:

1. On or about December 22, 2006, this Court entered an Order for Appointment of Receiver, which was subsequently amended on April 9, 2007 by that First Amendment to Order for Appointment of a Receiver (the "Receivership Order").
2. Pursuant to the Receivership Order, Janus was appointed the receiver over the property subject to this foreclosure action, which consisted of a hotel located at Route 219 and Interstate 80 in DuBois, Pennsylvania 15801 ("Mortgaged Property").

3. Pursuant to the Receivership Order, Janus was authorized and directed to market and sell the Mortgaged Property.

4. The Mortgaged Property was sold and transferred by Janus on January 7, 2008.

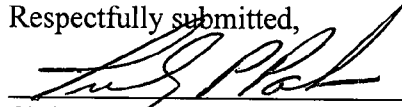
5. A true and correct copy of the Final Receiver's Report prepared by Janus is attached hereto as Exhibit "A".

6. Insofar as the Mortgaged Property has been sold and transferred by Janus and a Final Receiver's Report having been filed herewith, Plaintiff and Janus respectfully move this Court for entry of an Order (i) terminating the Receivership Order and (ii) discharging and releasing Janus of and from any and all duties under the Receivership Order and/or relating to the Mortgaged Property.

WHEREFORE, Plaintiff and Janus respectfully requests that the Court grant the Motion and award other and further appropriate relief.

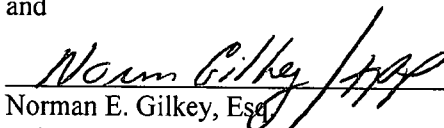
Dated: April 8, 2008

Respectfully submitted,



Christopher P. Schueller, Pa. ID#92746
Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
301 Grant Street, 20th Floor
One Oxford Centre
Pittsburgh, PA 15219-1410
(412) 562-8432
Attorneys for Plaintiff

and



Norman E. Gilkey, Esq.
Babst Calland Clements & Zomnir, P.C.
Two Gateway Center, 8th Floor
Pittsburgh, PA 15222
Direct line: (412) 394-5626
Fax: (412) 394-6576
Attorneys for Janus Hotels & Resorts, Inc.

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	
TRUSTEE FOR THE REGISTERED	)	CIVIL ACTION
HOLDERS OF COMMERCIAL	)	
MORTGAGE ACCEPTANCE CORP.,	)	No. 06-2105-CD
COMMERCIAL MORTGAGE PASS-	)	
THROUGH CERTIFICATES, SERIES	)	
1998-C2,	)	
	)	
Plaintiff,	)	
	)	
v.	)	
	)	
LARKEN HOTELS LIMITED PARTTNERSHIP,	)	
	)	
	)	
Defendant.	)	

FINAL RECEIVER'S REPORT

COMES NOW Janus Hotels and Resorts, Inc. ("Receiver") in the above styled matter, and files this Receiver's Report for the Clarion Hotel, DuBois, PA ("Property"), for the period 1/1/08 through and including 2/29/08:

1. The Property was sold and turned over to the new owner on January 7, 2008. From that point through February 29, 2008, the Receiver remained on site to attempt to collect any and all open accounts receivable.

2. During the seven days of January, the Property had Total Revenues in the amount of \$24,635.00. The Room Income was \$12,548.00, Food Income was \$8,233.00, Beverage Income was \$3,429.00 and the Telephone, Public Room and various Other Income was \$425.00.

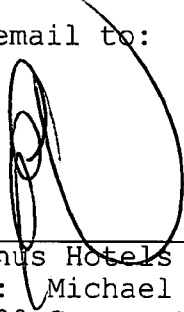
All applicable financial statements, ledgers and bank

statements to evidence the above and all funds flowing in and out of the Property are attached as **Exhibit A**.

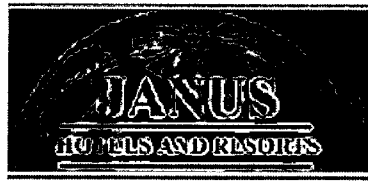
A TRUE AND CORRECT COPY OF THE FOREGOING has been sent this 12th day of March 2008, via email to:

All Counsel

for



Janus Hotels and Resorts, Inc. Receiver
By: Michael M. Nanosky, President
2300 Corporate Blvd. NW, Suite 232
Boca Raton, FL 33431
561-997-2325



DuBois Clarion Hotel
Monthly Financial Reporting
January 1 – February 29, 2008

Balance Sheet
Income Statement
Trial Balance
General Ledger
Payroll Analysis
Statement of Cash Flow
Trailing 12 Months



DUBOIS CLARION HOTEL
Balance Sheet
For the Month Ended February 29, 2008

	<u>02/29/08</u>	<u>2/1/2008</u>	<u>12/31/07</u>
Current Assets			
Change Funds	\$2,600	\$2,600	\$2,600
Managers Account		\$5,545	\$6,770
Regular Cash	\$298	\$13,069	\$119,202
Money Market			
Owners Accounts			
Restricted Cash			
Regular Securities			
Restricted Securities			
Restricted Interest Receivable			
Accounts Receivable	3,305	6,697	21,556
Guest Ledger	8,028	8,028	9,711
Inter Company Receivables			
Other Receivables		1,796	
Inventory	22,555	22,555	22,157
Prepays			
Total Current Assets	<u>36,787</u>	<u>60,290</u>	<u>181,997</u>
Property & Equipment			
Land			
Land Improvements	7,715	7,715	7,715
Accum Depr - Land Improvement			
Buildings	86,000	86,000	86,000
Accum Depr - Buildings			
Plant & Equipment			
Accum Depr - Plant & Equip.			
Room Furnishings	38,952	38,952	38,952
Accum Depr - Room Furnishing			
Office Equipment			
Accum Depr - Office Equipment			
Telephone Equipment			
Accum Depr - Telephone Equip			
Maintenance Equipment			
Accum Depr - Maint Equipment			
Restaurant Equipment			
Accum Depr - Restaurant Equip			
Auto and Truck			
Accum Depr - Auto & Truck			
Lounge Equipment			
Accum Depr - Lounge Equip			
Spa/Marina Equipment			
Accum Depr - Spa/Marina Equip			
Vending Equipment			
Accum Depr - Vending Equipment			
Signs			
Accum Depr - Signs			
Net Property & Equipment	<u>132,667</u>	<u>132,667</u>	<u>132,667</u>
Other Assets			
Total Other Assets			
Total Assets	<u><u>\$169,453</u></u>	<u><u>\$192,957</u></u>	<u><u>\$314,664</u></u>

DUBOIS CLARION HOTEL
Balance Sheet
For the Month Ended February 29, 2008

	<u>02/29/08</u>	<u>2/1/2008</u>	<u>12/31/07</u>
Current Liabilities			
Accounts Payable	-	9,172	20,921
Advanced Deposit	2,550	2,550	2,550
Accrued Payroll & Expenses	-	-	22,934
Accrued General Liability	-	-	-
Accrued Workmans Compensation	-	-	-
Accrued Expenses	-	6,521	10,806
Accrued Interest	-	-	-
IBNR Reserve	-	-	-
Financial Instruments Payable	-	-	-
Deferred Revenue	-	-	-
Accrued Vacation	-	-	-
Accrued Utilities	-	-	11,256
Accrued Property Tax	98,293	98,293	96,478
Sales Tax Payable	-	1,557	14,455
Total Current Liabilities	<u>100,843</u>	<u>118,094</u>	<u>179,400</u>
Long-Term Debt			
Total Long-Term Debt			
Long-Term Liability			
Deferred Income			
Partners Capital			
Capital	135,264	135,264	135,264
Distribution			
Other Comprehensive Income			
Income Year To Date	(66,654)	(60,401)	
Total Capital	<u>68,610</u>	<u>74,863</u>	<u>135,264</u>
Total Liab & Capital	<u>\$169,453</u>	<u>\$192,957</u>	<u>\$314,664</u>

Variance

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Department Revenue																
Rooms	0		0		12,548	50.9%	66,671	59.7%	80,613	64.6%	12,548	50.9%	0		118,069	58.0%
Food	0		0		8,233	33.4%	32,934	29.5%	35,206	28.2%	8,233	33.4%	0		57,893	28.4%
Beverage	0		0		3,429	13.9%	10,878	9.7%	7,398	5.9%	3,429	13.9%	0		24,505	12.0%
Telephone	0		0		15	0.1%	(47)	0.0%	69	0.1%	15	0.1%	0		1,108	0.5%
Other	0		0		411	1.7%	1,245	1.1%	1,434	1.1%	411	1.7%	0		2,045	1.0%
Public Rooms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Marketessen	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Parking	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Spa	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Dept Revenue	0		0		24,635		111,680		124,719		24,635		0		203,621	
Department Expenses																
Rooms	0		0		4,488	35.8%	25,046	37.8%	25,446	31.8%	4,488	35.8%	0		38,024	32.2%
Food	52		0		9,901	120.3%	30,761	93.4%	30,625	87.0%	9,953	120.9%	0		46,096	79.6%
Beverage	52		0		2,117	61.7%	6,516	59.9%	5,749	77.7%	2,169	63.2%	0		13,932	56.9%
Telephone	0		0		284	1938.7%	774	-1660%	810	1177.7%	284	1938.7%	0		2,710	244.5%
Other	0		0		1,040	253.2%	1,663	133.6%	1,897	132.3%	1,040	253.2%	0		5,550	271.3%
Public Rooms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Marketessen	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Parking	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Spa	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Dept Expenses	104	0.0%	0		17,830	72.4%	64,760	58.0%	64,528	51.7%	17,934	72.8%	0		106,311	52.2%
Department Gross Profit	(104)	0.0%	0		6,805	27.6%	46,921	42.0%	60,192	48.3%	6,701	27.2%	0		97,310	47.8%
Unallocated Operating Expenses																
Administrative & General	4,598		0		27,580	112.0%	33,521	30.0%	31,301	25.1%	32,178	130.6%	0		51,301	25.2%
Franchise Fees	1,551		0		93	0.4%	1,169	10.8%	5,478	4.4%	1,645	6.7%	0		0	0.0%
Marketing	0		0		2,073	8.4%	8,681	7.8%	8,762	7.0%	2,073	8.4%	0		18,313	9.0%
Repairs & Maintenance	0		0		3,624	14.3%	7,938	7.1%	7,990	6.4%	3,524	14.3%	0		15,530	7.8%
Utilities	0		0		28,073	114.0%	19,184	17.2%	14,874	11.9%	28,073	114.0%	0		48,593	23.9%
Total Unallocated	6,149		0		61,343	249.0%	80,533	72.1%	68,404	54.8%	67,492	274.0%	0		134,136	63.9%
Net Operating Cash Flow	(6,253)		0		(54,538)	-221.4%	(33,613)	-30.1%	(8,212)	-6.6%	(60,791)	-246.8%	0		(36,827)	-18.1%
Fixed Expenses																
Property Taxes	0		0		1,815	7.4%	8,040	7.2%	8,040	6.4%	1,815	7.4%	0		16,080	7.9%
Insurance	0		0		4,047	16.4%	4,047	3.6%	4,047	3.2%	4,047	16.4%	0		16,550	8.1%
Leases	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Unallocated	0		0		5,862	23.8%	12,087	10.8%	12,087	9.7%	5,862	23.8%	0		32,630	16.0%
Income B/F Other	(6,253)		0		(60,401)	-245.2%	(45,700)	-40.9%	(20,299)	-16.3%	(66,654)	-270.6%	0		(69,457)	-34.1%
Other (Income)Expenses																
Interest Expense	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Interest Income	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Real Property Depreciation	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Personal Property Depreciation	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Amortization	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Loss(Gain) on Disposals	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Other (Income)Expenses	-		-		-	0.0%	-	0.0%	-	0.0%	-	0.0%	-		-	0.0%
Total Other (Income)Expenses	(6,253)		-		(60,401)	-245.2%	(45,700)	-40.9%	(20,299)	-16.3%	(66,654)	-270.6%	-		(69,457)	-34.1%
Net Income	(6,253)		0		(60,401)		(45,700)		(20,299)		(66,654)		0		(69,457)	
Net Income Check																
Rooms Occupied	0		0		223		1,222		1,395		223		0		2,435	
Rooms Available	0		0		1,113		4,929		4,770		1,113		0		9,381	
Occupancy Percentage					20.04%		24.78%		29.25%		20.04%				25.96%	
Average Daily Rate					\$56.27		\$54.36		\$57.79		\$56.27				\$48.49	
Revpar					\$11.27		\$13.53		\$16.90		\$11.27				\$12.59	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Administrative & General																
Wages/Benefits/Taxes	0		0		1,851	7.5%	4,542	4.1%	4,184	3.4%	1,851	7.5%	0		10,560	5.2%
Administrative Wages	0		0		962	3.9%	2,083	1.9%	2,083	1.7%	962	3.9%	0		4,359	2.1%
Security	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Contract Labor	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Gratuity Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Taxes & Benefits	0		0		341	1.4%	665	0.6%	678	0.5%	341	1.4%	0		1,844	0.9%
Total Wages/Benefits	0		0		3,154	12.8%	7,290	6.5%	6,946	5.6%	3,154	12.8%	0		16,763	8.2%
Direct Expenses																
Accounting Fees	-0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Armored Car Service	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Bad Debts	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		75	0.0%
Bank Service Charges	0		0		27	0.1%	36	0.0%	0	0.0%	27	0.1%	0		161	0.1%
Cash (over)/short	0		0		(405)	-1.6%	18	0.0%	(12)	0.0%	(405)	-1.6%	0		18	0.0%
Computer Processing	391		0		823	3.3%	823	0.7%	872	0.7%	1,214	4.9%	0		0	0.0%
Computer Supplies	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Consulting Fees	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Credit & Collections	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Credit Card Discounts	656		0		1,594	6.5%	6,287	5.6%	3,330	2.7%	2,250	9.1%	0		3,718	1.8%
Credit Card Chargebacks	0		0		0	0.0%	166	0.1%	172	0.1%	0	0.0%	0		0	0.0%
Credit Card (over)/short	0		0		0	0.0%	463	0.4%	0	0.0%	0	0.0%	0		149	0.1%
Damage/Loss	0		0		0	0.0%	37	0.0%	28	0.0%	0	0.0%	0		250	0.1%
Dues & Subscriptions	0		0		0	0.0%	0	0.0%	119	0.1%	0	0.0%	0		256	0.1%
Employee Awards/Relations	0		0		0	0.0%	1,953	1.7%	50	0.0%	0	0.0%	0		105	0.1%
EPL Insurance Premium	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Equipment Rental	0		0		0	0.0%	275	0.2%	275	0.2%	0	0.0%	0		0	0.0%
Excess Tax Expense	0		0		(150)	-0.6%	(738)	-0.7%	85	0.1%	(150)	-0.6%	0		(15)	0.0%
First Aid Supplies	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		16	0.0%
Health Insurance	0		0		1,306	5.3%	1,144	1.0%	1,144	0.9%	1,306	5.3%	0		0	0.0%
Legal & Accounting	0		0		8,921	36.2%	1,763	1.6%	4,538	3.6%	8,921	36.2%	0		2,400	1.2%
Licenses & Permits	0		0		0	0.0%	0	0.0%	35	0.0%	0	0.0%	0		0	0.0%
Management Fee	2,500		0		5,000	20.3%	5,000	4.5%	5,026	4.0%	7,500	30.4%	0		15,645	7.7%
Miscellaneous	0		0		0	0.0%	28	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Office Supplies	0		0		0	0.0%	8	0.0%	176	0.1%	0	0.0%	0		237	0.1%
Opening Costs	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Operating Equipment	0		0		131	0.5%	0	0.0%	0	0.0%	131	0.5%	0		0	0.0%
Operating Supplies	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Pension (union)	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Postage	20		0		532	2.2%	159	0.1%	177	0.1%	552	2.2%	0		441	0.2%
Printing	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Promotions	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Recruiting/Help Wanted	178		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Service Contracts	0		0		135	0.5%	0	0.0%	0	0.0%	178	0.7%	0		169	0.1%
Telephone Communications	0		0		111	0.4%	153	0.1%	161	0.1%	135	0.5%	0		587	0.3%
Travel	0		0		562	2.3%	562	0.5%	85	0.1%	562	2.3%	0		1,280	0.6%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Uniforms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		45	0.0%
Welfare/Health (union)	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Workers Comp Claims	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Workers Comp Premium	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Direct Expenses	853		0		5,839	23.7%	8,093	7.2%	8,093	6.5%	6,892	27.2%	0		9,000	4.4%
	4,598		0		24,426	99.2%	26,231	23.5%	24,355	19.5%	29,024	117.8%	0		34,538	17.0%
Total Admin & General Expenses	4,598		0		27,580	112.0%	33,521	30.0%	31,301	25.1%	32,178	130.6%	0		51,301	25.2%
dept check	4,598		0		27,580		33,521		31,301		32,178		0		51,301	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Marketing & Sales Expenses																
Wages/Taxes/Benefits																
Marketing Wages	0		0		1,260	5.1%	4,029	3.6%	3,969	3.2%	1,260	5.1%	0		7,100	3.5%
Contract Labor	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Gratuity Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Taxes & Benefits	0		0		154	0.6%	402	0.4%	304	0.2%	154	0.6%	0		866	0.4%
Total Wages/Taxes/Benefits	0		0		1,414	5.7%	4,431	4.0%	4,272	3.4%	1,414	5.7%	0		7,966	3.9%
Direct Expenses																
Agency Fees	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Billboard Advertising	0		0		0	0.0%	1,475	1.3%	1,475	1.2%	0	0.0%	0		1,500	0.7%
Billboard Maintenance	0		0		0	0.0%	0	0.0%	1,016	0.8%	0	0.0%	0		1,755	0.9%
Brochures	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Camp Meeting Rooms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Contributions	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Direct Mail	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		35	0.0%
Dues & Subscriptions	0		0		0	0.0%	600	0.5%	0	0.0%	0	0.0%	0		0	0.0%
Franchise VIP Promo	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Internet Advertising	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Marketing Reimbursement	0		0		0	0.0%	46	0.0%	46	0.0%	0	0.0%	0		0	0.0%
Miscellaneous	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
News & Magazine Advertising	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		46	0.0%
Office Supplies	0		0		335	1.4%	698	0.6%	1,255	1.0%	335	1.4%	0		2,350	1.2%
Operating Equipment	0		0		73	0.3%	0	0.0%	88	0.1%	73	0.3%	0		487	0.2%
Operating Supplies	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Postage	0		0		0	0.0%	0	0.0%	229	0.2%	0	0.0%	0		275	0.1%
Printing	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Promotions	0		0		0	0.0%	0	0.0%	210	0.2%	0	0.0%	0		1	0.0%
Radio & TV Advertising	0		0		0	0.0%	1,329	1.2%	15	0.0%	0	0.0%	0		1,538	0.8%
Service Contracts	0		0		252	1.0%	0	0.0%	0	0.0%	252	1.0%	0		499	0.2%
Telephone/Communications	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		650	0.3%
Trade Shows	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Travel	0		0		0	0.0%	112	0.1%	156	0.1%	0	0.0%	0		1,211	0.6%
Yellow Pages	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Direct Expenses	0		0		660	2.7%	4,260	3.8%	4,490	3.6%	660	2.7%	0		10,347	5.1%
Total Marketing & Sales	0		0		2,073	8.4%	8,691	7.8%	8,762	7.0%	2,073	8.4%	0		18,313	9.0%
dept check	0		0		2,073		8,691		8,762		2,073		0		18,313	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Repair & Maintenance																
Wages/Taxes/Benefits	0		0		2,073	8.4%	4,588	4.1%	4,623	3.7%	2,073	8.4%	0		9,182	4.5%
Maintenance Wages	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Contract Labor	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Gratuity Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Taxes & Benefits	0		0		253	1.0%	456	0.4%	388	0.3%	253	1.0%	0		0	0.0%
Total Wages/Taxes/Benefits	0		0		2,326	9.4%	5,044	4.5%	4,991	4.0%	2,326	9.4%	0		1,120	0.6%
Direct Expenses																
Banquet Equipment Purch	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
BLDG R&M Exterior	0		0		0	0.0%	52	0.0%	0	0.0%	0	0.0%	0		0	0.0%
BLDG R&M Interior	0		0		0	0.0%	0	0.0%	215	0.2%	0	0.0%	0		14	0.0%
Carpet Cleaning	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Civic Center Repair & Maint	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Computer Equipment	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Curtain & Drapes	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Electrical Repairs	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Elevator Maintenance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Equipment Rental	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Exterior Landscaping	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Furniture Repairs	0		0		0	0.0%	0	0.0%	235	0.2%	0	0.0%	0		0	0.0%
Hardware supplies	0		0		0	0.0%	183	0.2%	164	0.1%	0	0.0%	0		0	0.0%
Heating, A/C & Refrigeration	0		0		0	0.0%	0	0.0%	46	0.0%	117	0.5%	0		189	0.1%
Holcater/Preventive Maint.	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		625	0.3%
Interior Landscaping	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Kitchen Equipment	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Laundry Equipment	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Life & Safety	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Lighting	0		0		120	0.5%	110	0.1%	0	0.0%	167	0.7%	0		59	0.0%
Locks	0		0		101	0.4%	135	0.1%	424	0.3%	120	0.5%	0		15	0.0%
Maintenance Contracts	0		0		88	0.4%	53	0.0%	230	0.2%	101	0.4%	0		759	0.4%
Miscellaneous Repairs	0		0		13	0.1%	0	0.0%	128	0.1%	88	0.4%	0		374	0.2%
Operating Equipment	0		0		0	0.0%	0	0.0%	0	0.0%	13	0.1%	0		0	0.0%
Other Equipment Repairs	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		113	0.1%
Painting & Decorating	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		287	0.1%
Parking Lot Maintenance	0		0		0	0.0%	0	0.0%	234	0.2%	0	0.0%	0		135	0.1%
Pest Control	0		0		343	1.4%	419	0.4%	1,108	0.9%	343	1.4%	0		70	0.0%
Plumbing	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		29	0.0%
Radio & TV Repairs	0		0		0	0.0%	95	0.1%	95	0.1%	0	0.0%	0		263	0.1%
Roof Repairs	0		0		0	0.0%	92	0.1%	36	0.0%	0	0.0%	0		191	0.1%
Snow Removal	0		0		0	0.0%	(46)	0.0%	46	0.0%	0	0.0%	0		473	0.2%
Swimming Pool Expense	0		0		250	1.0%	1,546	1.4%	0	0.0%	0	0.0%	0		0	0.0%
Telephone/Communications	0		0		0	0.0%	0	0.0%	0	0.0%	250	1.0%	0		1,650	0.8%
Travel	0		0		0	0.0%	234	0.2%	0	0.0%	0	0.0%	0		0	0.0%
Uniforms	0		0		0	0.0%	21	0.0%	37	0.0%	0	0.0%	0		262	0.1%
Vehicle Maintenance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		61	0.0%
Warehouse Rental	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Direct Expenses	0		0		1,198	4.9%	2,894	2.5%	2,999	2.4%	1,198	4.9%	0		5,628	2.8%
Total Maintenance Expenses	0		0		3,524	14.3%	7,938	7.1%	7,990	6.4%	3,524	14.3%	0		15,930	7.8%
dept check	0		0		3,524		7,938		7,990		3,524		0		15,930	
Utilities																
Electricity	0		0		6,038	24.5%	9,765	8.7%	5,998	4.8%	6,038	24.5%	0		20,151	9.9%
Gas Fuel	0		0		3,608	14.6%	3,768	3.4%	3,200	2.6%	3,608	14.6%	0		9,716	4.8%
Trash	0		0		(515)	-2.1%	1,110	1.0%	1,136	0.9%	(515)	-2.1%	0		2,239	1.1%
Water & Sewer	0		0		18,942	76.9%	4,540	4.1%	4,540	3.6%	18,942	76.9%	0		16,486	8.1%
Utility Surcharge	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Utility Expenses	0		0		28,073	114.0%	19,184	17.2%	14,874	11.9%	28,073	114.0%	0		48,593	23.9%
dept check	0		0		28,073		19,184		14,874		28,073		0		48,593	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Rooms Department																
Revenue	0		0		12,548	100.0%	66,671	100.0%	80,613	100.0%	12,548	100.0%	0		118,069	100.0%
Room Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Apartment Rent	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
No Show Revenue	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Early Departure Fee	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Sales Allowances	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Revenue	0		0		12,548	100.0%	66,671	100.0%	80,613	100.0%	12,548	100.0%	0		118,069	100.0%
Employment Expenses																
Bellman Wages	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Front Desk Wages	0		0		2,126	16.9%	6,608	9.9%	6,342	7.9%	2,126	16.9%	0		13,636	11.5%
Housekeeping Wages	0		0		1,813	14.4%	7,806	11.7%	8,486	10.5%	1,813	14.4%	0		13,322	11.3%
Laundry Wages	0		0		32	0.3%	218	0.3%	383	0.5%	32	0.3%	0		690	0.6%
Hospitality Wages	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Contract Labor	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Gratuity Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Taxes & Benefits	0		0		482	3.8%	1,634	2.5%	1,754	2.2%	482	3.8%	0		3,947	3.3%
Total Employment Expenses	0		0		4,454	35.5%	16,266	24.4%	16,965	21.0%	4,454	35.5%	0		31,595	26.6%
Direct Expenses																
Cable TV Service	0		0		(2,008)	-16.0%	2,169	3.3%	2,169	2.7%	(2,008)	-16.0%	0		1,391	1.2%
Cleaning Supplies	0		0		0	0.0%	236	0.4%	310	0.4%	0	0.0%	0		561	0.5%
Concierge Expense	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Continental Breakfast	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Contract Cleaning	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		138	0.1%
Decorations	0		0		0	0.0%	0	0.0%	141	0.2%	0	0.0%	0		0	0.0%
Equipment Rental	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Evening Food	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Front Desk Computer	0		0		0	0.0%	0	0.0%	376	0.5%	0	0.0%	0		0	0.0%
Front Desk Supplies	0		0		70	0.6%	0	0.0%	0	0.0%	70	0.6%	0		200	0.2%
Guest Supplies	0		0		287	2.3%	517	0.8%	1,086	1.3%	287	2.3%	0		132	0.1%
Guest Transportation	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		2,220	1.9%
Happy Hour Liquor Costs	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
HSIA	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		310	0.3%
Laundry Allocation	0		0		90	0.7%	398	0.6%	398	0.5%	90	0.7%	0		716	0.6%
Laundry & Valet	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Laundry Supplies	0		0		1,020	8.1%	0	0.0%	0	0.0%	1,020	8.1%	0		0	0.0%
Licenses	0		0		0	0.0%	215	0.3%	356	0.4%	0	0.0%	0		272	0.2%
Linen Purchases	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Miscellaneous	0		0		10	0.1%	152	0.2%	106	0.1%	10	0.1%	0		0	0.0%
Music	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Operating Equipment	0		0		69	0.5%	0	0.0%	0	0.0%	69	0.5%	0		0	0.0%
Outside Laundry	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Parking Lot Expense	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Printing	0		0		(418)	-3.3%	2,620	3.9%	939	1.2%	(418)	-3.3%	0		0	0.0%
Priority Club	0		0		236	1.9%	368	0.6%	431	0.5%	236	1.9%	0		163	0.1%
Promotions	0		0		658	5.2%	811	1.2%	1,085	1.3%	658	5.2%	0		325	0.3%
Revenue Manager	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Room Supplies	0		0		0	0.0%	1,032	1.5%	699	0.9%	0	0.0%	0		0	0.0%
Telephone/Communications	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Travel	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Travel Agent Commissions	0		0		22	0.2%	263	0.4%	385	0.5%	22	0.2%	0		0	0.0%
Turnaway/Walked Guest Expense	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Uniforms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Direct Expenses	0		0		35	0.3%	8,780	13.2%	8,481	10.5%	35	0.3%	0		6,429	5.4%
Total Rooms Expenses	0		0		4,488	35.8%	25,046	37.6%	25,446	31.6%	4,488	35.8%	0		38,024	32.2%
Rooms Gross Profit	0		0		8,059	64.2%	41,624	62.4%	55,167	68.4%	8,059	64.2%	0		80,045	67.8%
dept check	0		0		(8,059)		(41,624)		(55,167)		(8,059)		0		(80,045)	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Cost Per Occupied Room																
Employment Expenses																
Bellman Wages	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Front Desk Wages	0.00		0.00		9.54		5.41		4.55		9.54		0.00		0.00	
Housekeeping Wages	0.00		0.00		8.13		6.39		6.08		8.13		0.00		5.60	
Laundry Wages	0.00		0.00		0.14		0.18		0.27		0.14		0.00		5.47	
Hospitality Wages	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.28	
Contract Labor	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Gratuity Allowance	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Training	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Taxes & Benefits	0.00		0.00		2.16		1.34		1.28		2.16		0.00		0.00	
Total Employment Expenses	0.00		0.00		19.97		13.31		12.16		19.97		0.00		12.98	
Direct Expenses																
Cable TV Service	0.00		0.00		(9.01)		1.78		1.56		(9.01)		0.00		0.57	
Cleaning Supplies	0.00		0.00		0.00		0.19		0.22		0.00		0.00		0.23	
Concierge Expense	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Continental Breakfast	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Contract Cleaning	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Decorations	0.00		0.00		0.00		0.00		0.10		0.00		0.00		0.06	
Equipment Rental	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Evening Food	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Front Desk Computer	0.00		0.00		0.00		0.00		0.27		0.00		0.00		0.00	
Front Desk Supplies	0.00		0.00		0.31		0.00		0.00		0.31		0.00		0.08	
Guest Supplies	0.00		0.00		1.29		0.42		0.78		1.29		0.00		0.05	
Guest Transportation	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Happy Hour Liquor Costs	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Laundry Allocation	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.13	
Laundry Supplies	0.00		0.00		4.57		0.18		0.26		4.57		0.00		0.00	
Licenses	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.11	
Linen Purchases	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Miscellaneous	0.00		0.00		0.00		0.12		0.08		0.05		0.00		0.00	
Music	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Operating Equipment	0.00		0.00		0.31		0.00		0.00		0.31		0.00		0.00	
Outside Laundry	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Parking Lot Expense	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Printing	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Priority Club	0.00		0.00		(1.88)		2.14		0.67		(1.88)		0.00		0.07	
Promotions	0.00		0.00		1.06		0.30		0.31		1.06		0.00		0.13	
Reservations	0.00		0.00		2.95		0.66		0.78		2.95		0.00		0.00	
Revenue Manager	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Room Supplies	0.00		0.00		0.00		0.84		0.50		0.00		0.00		0.00	
Telephone/Communications	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Training	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Travel	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Travel Agent Commissions	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Turnaway/Walked Guest Expense	0.00		0.00		0.10		0.22		0.28		0.10		0.00		0.00	
Uniforms	0.00		0.00		0.00		0.00		0.00		0.00		0.00		0.00	
Total Direct Expenses	0.00		0.00		0.16		7.19		6.08		0.16		0.00		2.64	
Total Rooms Expenses	0.00		0.00		20.13		20.50		18.24		20.13		0.00		15.62	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Food Department																
Revenue	0		0		740	10.0%	5,144	17.1%	7,949	24.9%	740	10.0%	0		7,256	14.1%
Breakfast	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Brunch	0		0		995	13.5%	3,512	11.7%	3,027	9.5%	995	13.5%	0		4,947	9.6%
Lunch	0		0		960	13.0%	7,453	24.8%	7,045	22.1%	960	13.0%	0		12,774	24.8%
Dinner	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Pizza Hut	0		0		1	0.0%	0	0.0%	2,031	6.4%	1	0.0%	0		0	0.0%
Room Service/Bar	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		25	0.0%
Lounge	0		0		4,666	63.4%	13,951	46.4%	11,861	37.2%	4,666	63.4%	0		26,596	51.5%
Banquet	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Other	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Sales Allowance	0		0		0	0.0%	8	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Revenue	0		0		7,362	100.0%	30,067	100.0%	31,912	100.0%	7,362	100.0%	0		51,598	100.0%
Ingredient Cost																
Cost of Food	0		0		3,594	48.8%	13,416	44.6%	12,017	37.7%	3,594	48.8%	0		17,630	34.2%
Less Employee Meals	0		0		0	0.0%	0	0.0%	(197)	-0.6%	0	0.0%	0		702	1.4%
Total Ingredient Costs	0		0		3,594	48.8%	13,416	44.6%	11,821	37.0%	3,594	48.8%	0		18,332	35.5%
Gross Food Profit	0		0		3,768	51.2%	16,651	55.4%	20,092	63.0%	3,768	51.2%	0		33,266	64.5%
Other Food Revenue																
Public Rooms	0		0		(25)	-2.9%	825	28.8%	1,769	53.7%	(25)	-2.9%	0		3,723	59.1%
Equipment Rental	0		0		(80)	-9.3%	80	2.8%	245	7.4%	(80)	-9.2%	0		0	0.0%
Banquet Miscellaneous	0		0		976	112.1%	1,961	68.4%	1,280	38.9%	976	112.1%	0		2,572	40.9%
Delivery Charge	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Sales Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Other Food Revenue	0		0		871	100.0%	2,866	100.0%	3,293	100.0%	871	100.0%	0		6,295	100.0%
Cost of Banquet Reimbursement	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Gross Profit Other Food Revenue	0		0		871	100.0%	2,866	100.0%	3,293	100.0%	871	100.0%	0		6,295	100.0%
Employment Expenses																
Administrative Wages	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Preparation Wages	0		0		3,198	43.4%	8,059	26.8%	8,244	25.8%	3,198	43.4%	0		13,792	26.7%
Dining Room Wages	0		0		758	10.3%	2,106	7.0%	2,372	7.4%	758	10.3%	0		3,783	7.3%
Banquet Wages	0		0		671	9.1%	3,066	10.2%	2,264	7.1%	671	9.1%	0		2,757	5.3%
Room Service Wages	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Contract Labor	0		0		680	9.2%	62	0.2%	300	0.9%	680	9.2%	0		176	0.3%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Taxes & Benefits	0		0		603	4.8%	1,629	2.4%	1,491	1.8%	603	4.8%	0		3,117	2.8%
Gratuity Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Employment Expenses	0		0		5,910	80.3%	14,923	49.6%	14,871	46.0%	5,910	80.3%	0		23,626	45.8%

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Direct Expenses																
Advertising	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Banquet Equip - Furn. Purchase	0		0		0	0.0%	66	2.7%	126	0.4%	197	2.7%	0	0.0%	742	1.4%
Banquet Supplies	0		0		197	0.0%	226	0.8%	987	3.1%	0	0.0%	0	0.0%	0	0.0%
China, Glass & Silver	0		0		49	0.7%	341	1.1%	2,086	6.5%	49	0.7%	0	0.0%	103	0.2%
Cleaning Supplies	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Contract Cleaning	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Cooking Utensils	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Decorations	0		0		0	0.0%	0	0.0%	34	0.1%	0	0.0%	0	0.0%	0	0.0%
Entertainment	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Equipment Rental	52		0		52	0.7%	234	0.8%	182	0.6%	104	1.4%	0	0.0%	750	1.5%
Food Spoilage	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	482	0.9%
Kitchen Supplies	0		0		0	0.0%	133	0.4%	393	1.2%	0	0.0%	0	0.0%	700	1.4%
Laundry Allocation	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	210	0.4%
Laundry Supplies/Cleaning	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Licenses	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Linen Purchases	0		0		0	0.0%	411	1.4%	(268)	-0.8%	0	0.0%	0	0.0%	0	0.0%
Maintenance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Menus	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Miscellaneous	0		0		0	0.0%	0	0.0%	110	0.3%	0	0.0%	0	0.0%	460	0.9%
Operating Expenses	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Operating Equipment	0		0		0	0.0%	42	0.1%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Outside Laundry	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Paper Supplies	0		0		0	0.0%	544	1.8%	241	0.8%	0	0.0%	0	0.0%	358	0.7%
Printing	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Promotions	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Restaurant Computer	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Restaurant Music	0		0		59	0.8%	0	0.0%	0	0.0%	59	0.8%	0	0.0%	0	0.0%
Restaurant Supplies	0		0		3	0.0%	76	0.3%	83	0.3%	3	0.0%	0	0.0%	0	0.0%
Telephone/Communications	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Travel	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Uniforms	0		0		37	0.5%	348	1.2%	160	0.5%	37	0.5%	0	0.0%	333	0.6%
Total Direct Expenses	52		0		397	5.4%	2,422	8.1%	4,134	13.0%	449	6.1%	0	0.0%	4,138	8.0%
Total Costs of Sales	52		0		9,901	134.5%	30,761	102.3%	30,625	96.0%	9,953	135.2%	0	0.0%	46,096	89.3%
Gross Profit	(52)		0		(1,668)	-22.7%	2,173	7.2%	4,580	14.4%	(1,720)	-23.4%	0	0.0%	11,797	22.9%
dept check	52		0		1,668		(2,173)		(4,580)		1,720		0		(11,797)	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Beverage Department																
Revenue	0		0		1,550	45.2%	9,119	83.8%	6,718	90.8%	1,550	45.2%	0		19,820	80.9%
Lounge	0		0		0	0.0%	105	1.0%	24	0.3%	0	0.0%	0		0	0.0%
Dining Room	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Room Service	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Outside Service	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Banquets	0		0		1,879	54.8%	1,654	15.2%	656	8.9%	1,879	54.8%	0		4,665	19.1%
Other	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Lease Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Sales Allowance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Revenue	0		0		3,429	100.0%	10,878	100.0%	7,398	100.0%	3,429	100.0%	0		24,505	100.0%
Ingredient Cost																
Cost of Beverages	0		0		806	23.5%	2,658	24.4%	1,928	26.1%	806	23.5%	0		6,387	26.1%
Total Ingredient Costs	0		0		806	23.5%	2,658	24.4%	1,928	26.1%	806	23.5%	0		6,387	26.1%
Gross Beverage Profit	0		0		2,623	35.6%	8,220	27.3%	5,470	17.1%	2,623	35.6%	0		18,118	35.1%
Other Revenue																
Cover Charge	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Employment Expenses																
Administrative Wages	0		0		586	17.1%	773	7.1%	1,007	13.6%	586	17.1%	0		2,092	8.5%
Service Beverage	0		0		507	14.8%	1,058	9.7%	702	9.5%	507	14.8%	0		1,653	6.7%
Contract Labor	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Gratuity Allowances	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Training	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Taxes & Benefits	0		0		166	4.9%	291	2.7%	227	3.1%	166	4.9%	0		728	3.0%
Total Employment Expenses	0		0		1,259	36.7%	2,123	19.5%	1,937	26.2%	1,259	36.7%	0		4,474	18.3%
Direct Expenses																
Advertising	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Bar Supplies	0		0		0	0.0%	134	1.2%	38	0.5%	0	0.0%	0		120	0.5%
China, Glass, & Silver	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Cleaning Supplies	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Decorations	0		0		0	0.0%	92	0.8%	0	0.0%	0	0.0%	0		0	0.0%
Entertainment	0		0		0	0.0%	900	8.3%	600	8.1%	0	0.0%	0		0	0.0%
Equipment Rental	52		0		52	1.5%	189	1.7%	137	1.8%	104	3.0%	0		1,200	4.9%
Laundry Allocation	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		239	1.0%
Licenses	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Linen Purchases	0		0		0	0.0%	0	0.0%	690	9.3%	0	0.0%	0		1,053	4.3%
Maintenance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Miscellaneous	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Operating Equipment	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		458	1.9%
Printing	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Promotions	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Telephone/Communications	0		0		0	0.0%	420	3.9%	420	5.7%	0	0.0%	0		0	0.0%
Uniforms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0		0	0.0%
Total Direct Expenses	52		0		52	1.5%	1,734	15.9%	1,885	25.5%	104	3.0%	0		3,071	12.5%
Total Costs of Sales	52		0		2,117	61.7%	6,516	59.9%	5,749	77.7%	2,169	63.2%	0		13,932	56.9%
Gross Profit	(52)		0		1,312	38.3%	4,363	40.1%	1,649	22.3%	1,260	36.8%	0		10,573	43.1%
dept check	52		0		(1,312)		(4,363)		(1,649)		(1,260)		0		(10,573)	

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Actual	%	Budget	%	Jan-08	%	Dec-07	%	Nov-07	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Phone Department																
Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Local Calls	0		0		15	100.0%	(47)	100.0%	69	100.0%	15	100.0%	0	0.0%	1,108	100.0%
Long Distance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Phone Commissions	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Fax Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Sales Allowances	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Phone Income	0		0		15	100.0%	(47)	100.0%	69	100.0%	15	100.0%	0	0.0%	1,108	100.0%
Cost of Sales																
Local Calls	0		0		0	0.0%	0	0.0%	89	0.0%	0	0.0%	0	0.0%	133	0.0%
Long Distance	0		0		131	0.0%	138	0.0%	159	0.0%	131	0.0%	0	0.0%	722	0.0%
Basic Service	0		0		153	1046.2%	636	-1363%	562	817.2%	153	1046.2%	0	0.0%	1,781	160.7%
Cost of Fax	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	74	0.0%
Telephone Maintenance	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Cost of Sales	0		0		284	1938.7%	774	-1660%	810	1177.7%	284	1938.7%	0	0.0%	2,710	244.5%
Gross Profit	0		0		(270)	-1839%	(821)	1759.9%	(742)	-107.8%	(270)	-1839%	0	0.0%	(1,602)	-144.5%
dept check	0		0		270		821		742		270		0		1,602	
Other Department																
Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Business Center	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Gift Shop Sales	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HSIA - Banquet	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HSIA - Rooms	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Laundry & Valet	0		0		0	0.0%	0	0.0%	9	0.8%	0	0.0%	0	0.0%	0	0.0%
Mini Bar Revenue	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Miscellaneous	0		0		32	7.8%	867	69.7%	860	60.0%	32	7.8%	0	0.0%	179	8.8%
Parking Lot Rental	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Pet Fees	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Rental Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Satellite Cinema	0		0		313	76.3%	377	30.3%	565	39.4%	313	76.3%	0	0.0%	1,604	78.4%
Swim Club/Golf Package	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Valet Revenue	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Vending Commissions	0		0		65	15.5%	0	0.0%	0	0.0%	65	15.9%	0	0.0%	0	0.0%
Vending Income	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	145	7.1%
Video Rentals	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	117	5.7%
Sales Allowances	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Other Income	0		0		411	100.0%	1,245	100.0%	1,434	100.0%	411	100.0%	0	0.0%	2,045	100.0%
Cost of Sales																
Business Center	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Gift Shop Purchases	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Golf Package	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
HSIA	0		0		0	0.0%	748	60.1%	748	52.1%	0	0.0%	0	0.0%	1,707	83.5%
Laundry & Valet	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	66	3.2%
Mini Bar Expense	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Rental Costs	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Satellite & Cinema	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Valet Service	0		0		1,040	253.2%	915	73.5%	1,149	80.2%	1,040	253.2%	0	0.0%	3,777	184.7%
Vending Machine Purchases	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Video Purchases	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Miscellaneous	0		0		0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total Cost of Sales	0		0		1,040	253.2%	1,663	133.5%	1,897	132.3%	1,040	253.2%	0	0.0%	5,550	271.3%
Gross Profit	0		0		(629)	-429.2%	(419)	897.7%	(463)	-673.1%	(629)	-429.2%	0	0.0%	(3,504)	-316.2%
dept check	0		0		629		419		463		629		0		3,504	

2008-02-29
Property Name:
Property Location:
Portfolio:

HOTEL
DUBOIS CLARION HOTEL

	Account #	<u>Beginning</u>	<u>Current</u>	<u>Ending</u>
Change Funds	10000	2,600	0	2,600
Managers Account	10010	5,545	(5,545)	0
Depository	10020	13,069	(12,771)	298
Accounts Receivable	11000	6,697	(3,392)	3,305
Guest Ledger	11010	8,028	0	8,028
Other Receivables	11500	1,796	(1,796)	0
Inventory - Food	12020	15,322	0	15,322
Inventory - Beverage	12040	7,233	0	7,233
Land Improvements	14050	7,715	0	7,715
Building	14100	86,000	0	86,000
Room Furnishings	14200	26,114	0	26,114
Public Area Furnishings	14300	12,838	0	12,838
Accounts Payable	20000	(9,172)	9,172	0
Advanced Deposit	20010	(2,550)	0	(2,550)
Sales Tax Payable	20280	(1,557)	1,557	0
Accrued Expenses	20340	(6,521)	6,521	0
Accrued Property Taxes	20380	(98,293)	0	(98,293)
Hotel Equity	38000	(255,264)	0	(255,264)
Partners Capital	38010	120,000	0	120,000
Balance Sheet Total		<u>-\$60,401</u>	<u>-\$6,253</u>	<u>-\$66,654</u>

Leisure	41102	(7,122)	0	(7,122)
Corporate Transient	41103	(2,093)	0	(2,093)
Government Transient	41106	(420)	0	(420)
Contract	41109	(1,383)	0	(1,383)
Corporate Group	41152	(1,530)	0	(1,530)
Front Desk Manager	51103	279	0	279
Front Desk Agent	51107	925	0	925
Night Auditor Supervisor	51203	799	0	799
Night Auditor	51205	124	0	124
Executive Housekeeper	51601	191	0	191
Assist Exec Housekeeper	51603	60	0	60
Rm Inspector/Inspectress	51607	86	0	86
Guest Room Attendant	51609	754	0	754
Night Room Attendant	51612	174	0	174
Floor Houseperson	51615	473	0	473
Lobby Houseperson	51617	75	0	75
Laundry Attendant	51705	32	0	32
Ficaosdi	59005	302	0	302
Futa	59015	32	0	32
Suta	59020	149	0	149
Cable Tv Service	60275	(2,008)	0	(2,008)
Cost of HSA	60735	90	0	90
Front Desk Supplies	61650	70	0	70
Guest Supplies	61750	287	0	287
Laundry Supplies/Cleaning	62100	1,020	0	1,020
Miscellaneous	62425	10	0	10
Operating Equipment	62550	69	0	69
Priority Club, Freq Flyer, Sel	62875	(418)	0	(418)
Promotions	62900	236	0	236
Reservations	63050	658	0	658
Travel Commissions	63525	22	0	22
ROOMS	200	<u>-\$8,059</u>	<u>\$0</u>	<u>-\$8,059</u>

Restaurant Sales - Breakfas	42100	(740)	0	(740)
Restaurant Sales - Lunch	42120	(995)	0	(995)
Restaurant Sales - Dinner	42140	(960)	0	(960)
Banquet Sales - Dinner	42141	(4,666)	0	(4,666)
Food Sales - Lounge - Dinner	42143	(1)	0	(1)
Banquet Room Rental	42600	25	0	25
Banquet Equipment Rental	42660	80	0	80
Banquet Miscellaneous	42680	(976)	0	(976)
Gratuity Allowances	50100	71	0	71
Gratuity Allowance - Hotel	50100H	(71)	0	(71)

2008-02-29
Property Name:
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HOTEL
DUBOIS CLARION HOTEL

	Account #	Beginning	Current	Ending
Executive Chef	52201	1,231	0	1,231
Line Cook	52207	1,592	0	1,592
Dishwasher	52222	375	0	375
AM Host/Hostess	52307	268	0	268
AM Server	52314	386	0	386
PM Server	52315	104	0	104
Banquet Captain	52805	55	0	55
Banquet Server	52807	338	0	338
Banquet Houseperson	52813	278	0	278
Ficaoasdi	59005	376	0	376
Futa	59015	39	0	39
Suta	59020	187	0	187
Banquet Supplies	60075	197	0	197
Cleaning Supplies	60400	49	0	49
Contract Labor	60600	680	0	680
Cost Of Food	60725	3,594	0	3,594
Equipment Rental	61425	52	52	104
Restaurant Music	63100	59	0	59
Restaurant Supplies	63125	3	0	3
Uniforms	63575	37	0	37
FOOD	250	\$1,668	\$52	\$1,720
Lounge Liquor	43000	(1,550)	0	(1,550)
Banquet Liquor	43600	(1,879)	0	(1,879)
Beverage Supervisor	53103	493	0	493
Beverage Clerk	53105	93	0	93
Lounge Bartender	53205	386	0	386
Banquet Bartender	53805	121	0	121
Ficaoasdi	59005	104	0	104
Futa	59015	11	0	11
Suta	59020	52	0	52
Cost of Beer	60680	489	0	489
Cost Of Liquor	60775	199	0	199
Cost of Non-Alcoholic	60935	118	0	118
Equipment Rental	61425	52	52	104
BEV	350	-\$1,312	\$52	-\$1,260
Long Distance Phone Sales	44200	(15)	0	(15)
Cost Of Basic Service	60675	153	0	153
Cost Of Long Distance	60825	131	0	131
PHONE	400	\$270	\$0	\$270
Miscellaneous	42670	24	0	24
Miscellaneous Rev - Corporate	42670C	(56)	0	(56)
Satellite Cinema	44700	(311)	0	(311)
Satellite Cinema - Corporate	44700C	(2)	0	(2)
Vending Commissions	45600	(65)	0	(65)
Pay Television	62750	1,040	0	1,040
OTHER	450	\$629	\$0	\$629
General Manager	55101	1,731	0	1,731
Night Manager	55105	121	0	121
Controller	55301	962	0	962
Ficaoasdi	59005	213	0	213
Futa	59015	22	0	22
Suta	59020	106	0	106
Bank Service Charge	60050	27	0	27
Cash Over/Short	60325	(405)	0	(405)
Computer Processing	60475	823	391	1,214
Credit Card Discounts	61100	1,594	656	2,250
Excess Tax Expense	61475	(150)	0	(150)
Health Insurance Premium	61845	1,306	0	1,306
Investigation Fee	61960	0	178	178
Legal & Accounting	62125	8,921	0	8,921
Management Fee	62340	5,000	2,500	7,500
Operating Equipment	62550	131	0	131
Postage	62825	532	20	552

2008-02-29
Property Name:
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Portfolio:

HOTEL
DUBOIS CLARION HOTEL

		Account #	Beginning	Current	Ending
		Service Contracts	63225 135	0	135
		Telephone/ Communication	63400 111	0	111
		Travel - Miscellaneous	63500 562	0	562
		Worker's Comp	63720 5,839	853	6,692
ADMIN	100		<u>\$27,580</u>	<u>\$4,598</u>	<u>\$32,178</u>
		Franchise Fees	61575 93	1,551	1,645
FRANCHISE FEES	102		<u>\$93</u>	<u>\$1,551</u>	<u>\$1,645</u>
		Sales Manager	56105 783	0	783
		Sales Coordinantor	56107 98	0	98
		Catering Manager	56205 379	0	379
		Ficaoasdi	59005 96	0	96
		Futa	59015 10	0	10
		Suta	59020 47	0	47
		News & Magazine Advertising	62450 335	0	335
		Office Supplies	62525 73	0	73
		Radio & Tv Advertising	62950 252	0	252
SALES & MARKETING	105		<u>\$2,073</u>	<u>\$0</u>	<u>\$2,073</u>
		Chief Engineer	57101 1,346	0	1,346
		Engineer	57107 727	0	727
		Ficaoasdi	59005 159	0	159
		Futa	59015 17	0	17
		Suta	59020 78	0	78
		Heating/Air Cond. & Refrigera	61850 117	0	117
		Laundry Equipment Repairs	62075 167	0	167
		Life & Safety	62175 120	0	120
		Lighting	62225 101	0	101
		Locks	62275 88	0	88
		Maintenance Contract	62325 13	0	13
		Painting & Decorating	62650 343	0	343
		Snow Removal	63250 250	0	250
MAINTENANCE	110		<u>\$3,524</u>	<u>\$0</u>	<u>\$3,524</u>
		Electricity	61285 6,038	0	6,038
		Gas Fuel	61685 3,608	0	3,608
		Trash	63485 (515)	0	(515)
		Water / Sewer Service	63715 18,942	0	18,942
UTILITIES	115		<u>\$28,073</u>	<u>\$0</u>	<u>\$28,073</u>
		General Liability Insurance	61690 4,047	0	4,047
		Property Taxes	62915 1,815	0	1,815
FIXED	120		<u>\$5,862</u>	<u>\$0</u>	<u>\$5,862</u>
			<u>(0)</u>	<u>(0)</u>	<u>0</u>

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
			Account: 10000		
Beginning Balance:		Change Funds	000		2,600.000
Total Activity:					0.00
Ending Balance:					2,600.000

			Account: 10010		
Beginning Balance:		Managers Account	000		6,770.420
01/30/2008	AP00525574	MARTZ'S SNOW REMOVAL	00001888	(250.00)	
01/30/2008	AP00525574	PRONTOK BEER DISTRIBUTOR, INC	00001889	(241.84)	
01/30/2008	AP00525574	COMMONWEALTH OF PA	00001890	(328.27)	
01/30/2008	AP00525574	BRADY STREET BEER DISTRIBUTOR,	00001891	(151.53)	
01/30/2008	AP00525574	HEPLER'S BEER BARREL INC	00001892	(95.72)	
01/30/2008	AP00525574	CLARION HOTEL - DUBOIS	00001893	(158.14)	
				Period 1 Total:	(1,225.50)
02/27/2008	CLOSE_MGR	TRANSFER TO OPERATING ACCOUNT		(5,544.92)	
				Period 2 Total:	(5,544.92)
			Account: 10010		
Total Activity:		Managers Account	000		(6,770.42)
Ending Balance:					0.000

			Account: 10020		
Beginning Balance:		Depository	000		119,202.090
01/01/2008	DLY0518168	Daily cash deposit	01010835	195.90	
01/01/2008	DLY0518168	Daily Hotel CC Dep	01010838	3,677.44	
01/02/2008	DLY0518169	Daily cash deposit	01020838	5,361.22	
01/02/2008	DLY0518169	Daily Hotel CC Dep	01020842	1,755.84	
01/02/2008	DLY0518169	Daily Rest CC Dep	01020843	184.29	
01/03/2008	DLY0518480	Daily cash deposit	01030836	847.92	
01/03/2008	DLY0518480	Daily Hotel CC Dep	01030840	644.44	
01/03/2008	DLY0518480	Daily Rest CC Dep	01030841	52.70	
01/04/2008	08JAN02	Depository		(24,594.01)	
01/04/2008	DLY0519045	Daily cash deposit	01040835	886.72	
01/04/2008	DLY0519045	Daily Hotel CC Dep	01040838	2,191.86	
01/04/2008	DLY0519045	Daily Rest CC Dep	01040839	70.13	
01/05/2008	DLY0519046	Daily cash deposit	01050842	1,071.31	
01/05/2008	DLY0519046	Daily Hotel CC Dep	01050845	1,320.89	
01/05/2008	DLY0519046	Daily Rest CC Dep	01050846	239.85	
01/06/2008	DLY0519047	Daily cash deposit	01060841	837.63	
01/06/2008	DLY0519047	Daily Hotel CC Dep	01060844	2,604.38	
01/06/2008	DLY0519047	Daily Rest CC Dep	01060845	471.52	
01/07/2008	DLY0519424	Daily cash deposit	01070842	473.26	
01/07/2008	DLY0519424	Daily Hotel CC Dep	01070845	3,188.87	
01/07/2008	DLY0519424	Daily Rest CC Dep	01070846	399.48	
01/10/2008	AP00520386			(35,225.24)	
01/16/2008	AP00522056			(6,200.00)	
01/18/2008	08JAN05	Depository		(17,907.83)	
01/24/2008	AP00524055			(5,518.64)	
01/29/2008	AP00525257			1,111.57	
01/31/2008	AP00525828			(48,102.70)	
01/31/2008	AP00527444			(11,207.16)	
01/31/2008	JANOPRREC	JAN OPR REC		(1,698.30)	
01/31/2008	JAN_CASH	Depository		16,733.51	
				Period 1 Total:	(106,133.15)
02/07/2008	AP00527772			(1,202.83)	
02/08/2008	AP00527992			(6,262.75)	
02/11/2008	AP00528469			(376.43)	
02/14/2008	AP00529372			(6,448.83)	
02/19/2008	DEPOSIT	DEPOSIT FROM SPP		1,795.67	
02/21/2008	AP00530918			(1,458.00)	
02/26/2008	AP00532614			(1,180.41)	
02/27/2008	CLOSE_MGR	TRANSFER TO OPERATING ACCOUNT		5,544.92	
02/28/2008	AP00532615			(3,627.08)	
02/29/2008	FEBOPRREC	FEB OPR REC		445.10	
				Period 2 Total:	(12,770.64)
			Account: 10020		
Total Activity:		Depository	000		(118,903.79)
Ending Balance:					298.300

			Account: 11000		
Beginning Balance:		Accounts Receivable	000		21,556.260

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01/01/2008	DLY0518168	Daily City Ledger Change	01010842	261.32	
01/02/2008	DLY0518169	Daily City Ledger Change	01020847	(4,404.38)	
01/03/2008	DLY0518480	Daily City Ledger Change	01030845	64.55	
01/04/2008	DLY0519045	Daily City Ledger Change	01040843	337.23	
01/05/2008	DLY0519046	Daily City Ledger Change	01050850	143.51	
01/06/2008	DLY0519047	Daily City Ledger Change	01060849	296.46	
01/07/2008	DLY0519424	Daily City Ledger Change	01070850	124.79	
01/31/2008	JAN_CASH	Accounts Receivable		(11,683.12)	
				Period 1 Total:	(14,859.64)
02/29/2008	CHOICE_AR	CHOICE HOTELS		(735.75)	
02/29/2008	FEBOPRREC	DEPOSIT 2/1		(962.63)	
02/29/2008	FEBOPRREC	DEPOSIT 2/4		(222.24)	
02/29/2008	FEBOPRREC	DEPOSIT 2/5		(191.13)	
02/29/2008	FEBOPRREC	DEPOSIT 2/6		(921.65)	
02/29/2008	FEBOPRREC	DEPOSIT 2/13		(358.51)	
				Period 2 Total:	(3,391.91)
				Account: 11000	
Total Activity:	Accounts Receivable		000		(18,251.55)
Ending Balance:					3,304.710
				Account: 11010	
Beginning Balance:	Guest Ledger		000		9,711.140
01/01/2008	DLY0518168	Daily Guest Ledger Change	01010841	(1,929.90)	
01/02/2008	DLY0518169	Daily Guest Ledger Change	01020846	(184.07)	
01/03/2008	DLY0518480	Daily Guest Ledger Change	01030844	872.99	
01/04/2008	DLY0519045	Daily Guest Ledger Change	01040842	(1,033.89)	
01/05/2008	DLY0519046	Daily Guest Ledger Change	01050849	8,945.29	
01/06/2008	DLY0519047	Daily Guest Ledger Change	01060848	(1,894.43)	
01/07/2008	DLY0519424	Daily Guest Ledger Change	01070849	(1,408.46)	
01/31/2008	JAN_CASH	Guest Ledger		(5,050.39)	
				Period 1 Total:	(1,682.86)
				Account: 11010	
Total Activity:	Guest Ledger		000		(1,682.86)
Ending Balance:					8,028.280
				Account: 11100	
Beginning Balance:	Intercompany		000		458.290
01/01/2008	RC_PR_IC	Intercompany		(22,227.34)	
01/04/2008	08JAN02	Intercompany		24,594.01	
01/15/2008	PRCASH0001	Intercompany		(12,450.08)	
01/15/2008	PRLTAB0001	Intercompany		(5,294.93)	
01/18/2008	08JAN05	Intercompany		17,907.83	
01/18/2008	RCLSBANFEE	Intercompany		(1.53)	
01/31/2008	BANKFEES	Intercompany		(25.17)	
01/31/2008	GARNISH	Intercompany		(2,502.79)	
01/31/2008	JANUSRCVBL	Intercompany		9.53	
01/31/2008	RC_PR_IC	Intercompany		0.00	
				Period 1 Total:	9.53
02/01/2008	RC_PR_IC	Intercompany		0.00	
02/29/2008	JANUSRCVBL	Intercompany		68.45	
02/29/2008	RC_PR_IC	Intercompany		0.00	
				Period 2 Total:	68.45
				Account: 11100	
Total Activity:	Intercompany		000		77.98
Ending Balance:					536.270
				Account: 11500	
Beginning Balance:	Other Receivables		000		0.000
01/31/2008	GARNISH	GARNISH OVERFUND		1,795.67	
				Period 1 Total:	1,795.67
02/19/2008	DEPOSIT	DEPOSIT FROM SPP		(1,795.67)	
				Period 2 Total:	(1,795.67)
				Account: 11500	
Total Activity:	Other Receivables		000		0.00
Ending Balance:					0.000
				Account: 12020	
Beginning Balance:	Inventory - Food		000		15,053.620

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01/31/2008	FB_DBCH	BEGINNING FOOD		(15,053.62)	
01/31/2008	FB_DBCH	ENDING FOOD		15,322.37	
Period 1 Total:					268.75
Total Activity:		Inventory - Food	Account: 12020		268.75
Ending Balance:			000		15,322.370
Beginning Balance:		Inventory - Beverage	Account: 12040		7,103.750
			000		
01/31/2008	FB_DBCH	BEGINNING BEVERAGES		(7,103.75)	
01/31/2008	FB_DBCH	ENDING BEVERAGES		7,232.98	
Period 1 Total:					129.23
Total Activity:		Inventory - Beverage	Account: 12040		129.23
Ending Balance:			000		7,232.980
Beginning Balance:		Land Improvements	Account: 14050		7,715.000
			000		
Total Activity:					0.00
Ending Balance:					7,715.000
Beginning Balance:		Building	Account: 14100		86,000.000
			000		
Total Activity:					0.00
Ending Balance:					86,000.000
Beginning Balance:		Room Furnishings	Account: 14200		26,113.970
			000		
Total Activity:					0.00
Ending Balance:					26,113.970
Beginning Balance:		Public Area Furnishings	Account: 14300		12,837.880
			000		
Total Activity:					0.00
Ending Balance:					12,837.880
Beginning Balance:		Accounts Payable	Account: 20000		20,920.510>
			000		
01/10/2008	AP00520385	AP Vouchers		(14,304.73)	
01/10/2008	AP00520386			35,225.24	
01/16/2008	AP00522055	AP Vouchers		(6,200.00)	
01/16/2008	AP00522056			6,200.00	
01/24/2008	AP00524054	AP Vouchers		(5,518.64)	
01/24/2008	AP00524055			5,518.64	
01/29/2008	AP00525256	AP Vouchers		(260.63)	
01/29/2008	AP00525257			(1,111.57)	
01/29/2008	AP00525573	AP Voucher Reversals		1,111.57	
01/30/2008	AP00525572	AP Vouchers		(37,676.19)	
01/30/2008	AP00525574			1,225.50	
01/31/2008	AP00525827	AP Vouchers		(11,391.38)	
01/31/2008	AP00525828			48,102.70	
01/31/2008	AP00527443	AP Vouchers		(12,409.99)	
01/31/2008	AP00527444			11,207.16	
01/31/2008	AP00527991	AP Vouchers		(6,262.75)	
01/31/2008	AP00529370	AP Vouchers		(248.83)	
01/31/2008	AP00530917	AP Vouchers		(1,458.00)	
Period 1 Total:					11,748.10
02/07/2008	AP00527772			1,202.83	
02/08/2008	AP00527992			6,262.75	
02/11/2008	AP00528468	AP Vouchers		(376.43)	
02/11/2008	AP00528469			376.43	
02/14/2008	AP00529371	AP Vouchers		(6,200.00)	
02/14/2008	AP00529372			6,448.83	
02/21/2008	AP00530918			1,458.00	
02/26/2008	AP00531704	AP Vouchers		(1,180.41)	
02/26/2008	AP00532614			1,180.41	
02/27/2008	AP00531927	AP Vouchers		(3,627.08)	
02/28/2008	AP00532615			3,627.08	
Period 2 Total:					9,172.41

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
			Account: 20000		
Total Activity:		Accounts Payable	000		20,920.51
Ending Balance:					0.000
			Account: 20010		
Beginning Balance:		Advanced Deposit	000	<	2,550.000>
Total Activity:					0.00
Ending Balance:				<	2,550.000>
			Account: 20040		
Beginning Balance:		Payroll Transfer	000		0.000
01/15/2008	PA00522171			(12,450.08)	
01/15/2008	PRCASH0001			12,450.08	
		Period 1 Total:			0.00
			Account: 20040		
Total Activity:		Payroll Transfer	000		0.00
Ending Balance:					0.000
			Account: 20120		
Beginning Balance:		Federal Tax Withholdings	000		0.000
01/15/2008	PA00522171			(1,111.39)	
01/15/2008	PRLIAB0001			1,111.39	
		Period 1 Total:			0.00
			Account: 20120		
Total Activity:		Federal Tax Withholdings	000		0.00
Ending Balance:					0.000
			Account: 20140		
Beginning Balance:		FICA WITHHELD	000		0.000
01/15/2008	PA00522171			(1,249.25)	
01/15/2008	PRLIAB0001			1,249.25	
		Period 1 Total:			0.00
			Account: 20140		
Total Activity:		FICA WITHHELD	000		0.00
Ending Balance:					0.000
			Account: 20160		
Beginning Balance:		Unemployment Taxes Payable	000		0.000
01/15/2008	PA00522171			(130.64)	
01/15/2008	PRLIAB0001			130.64	
		Period 1 Total:			0.00
			Account: 20160		
Total Activity:		Unemployment Taxes Payable	000		0.00
Ending Balance:					0.000
			Account: 20180		
Beginning Balance:		FICA EMPLOYER PAYABLE	000		0.000
01/15/2008	PA00522171			(1,249.25)	
01/15/2008	PRLIAB0001			1,249.25	
		Period 1 Total:			0.00
			Account: 20180		
Total Activity:		FICA EMPLOYER PAYABLE	000		0.00
Ending Balance:					0.000
			Account: 20280		
Beginning Balance:		Sales Tax Payable	000	<	14,455.350>
01/01/2008	DLY0518168	Taxes collected	01010833	(176.53)	
01/02/2008	DLY0518169	Taxes collected	01020836	(149.92)	
01/03/2008	DLY0518480	Taxes collected	01030834	(180.34)	
01/04/2008	DLY0519045	Taxes collected	01040833	(183.05)	
01/05/2008	DLY0519046	Taxes collected	01050840	(581.90)	
01/06/2008	DLY0519047	Taxes collected	01060839	(142.46)	
01/07/2008	DLY0519424	Taxes collected	01070840	(199.82)	
01/10/2008	AP00520385	COMMONWEALTH OF PA	00001841	5,724.28	

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
01/10/2008	AP00520385	CLEARFIELD COUNTY TEASURER	00001842	8,731.07	
01/31/2008	EXCESS_TAX	ACR EXCESS TAX CREDIT		57.18	
				Period 1 Total:	12,898.51
02/01/2008	EXCESS_TAX	ACR EXCESS TAX CREDIT		(57.18)	
02/11/2008	AP00528468	CLEARFIELD COUNTY TEASURER	00001926	376.43	
02/26/2008	AP00531704	COMMONWEALTH OF PA	00001932	1,237.59	
				Period 2 Total:	1,556.84
				Account: 20280	
Total Activity:	Sales Tax Payable		000		14,455.35
Ending Balance:					0.000

Beginning Balance:		Accrued Expenses	Account: 20340		
			000	<	6,472.670>
01/01/2008	ACR_JANUS	ACR JANUS FEES		6,200.00	
01/24/2008	AP00524054	SHANER SOLUTIONS	00001863	272.67	
01/31/2008	ACR_EXP	ACR EXPENSES		(1,239.69)	
01/31/2008	ACR_JANUS	ACR JANUS FEES		(6,200.00)	
01/31/2008	JANUSRCVBL	DBCH UNISHIPPERS - SHANER		(9.53)	
01/31/2008	REV_CHOICE	ACR EXPENSES		928.22	
				Period 1 Total:	(48.33)
02/01/2008	ACR_EXP	ACR EXPENSES		1,239.69	
02/01/2008	ACR_JANUS	ACR JANUS FEES		6,200.00	
02/01/2008	REV_CHOICE	ACR EXPENSES		(928.22)	
02/29/2008	JANUSRCVBL	DBCH UNISHIPPERS - SHANER		(68.45)	
02/29/2008	RC_UNISHIP	RC UNISHIPPERS		77.98	
				Period 2 Total:	6,521.00
				Account: 20340	
Total Activity:	Accrued Expenses		000		6,472.67
Ending Balance:					0.000

Beginning Balance:		Accrued Franchise Fees	Account: 20350		
			000	<	4,333.620>
01/01/2008	ACR_FF	ACR FF + RES FEES		4,333.62	
				Period 1 Total:	4,333.62
				Account: 20350	
Total Activity:	Accrued Franchise Fees		000		4,333.62
Ending Balance:					0.000

Beginning Balance:		Accrued Utilities	Account: 20360		
			000	<	11,255.730>
01/01/2008	ACR_UTIL	ACR UTILITIES		11,255.73	
				Period 1 Total:	11,255.73
				Account: 20360	
Total Activity:	Accrued Utilities		000		11,255.73
Ending Balance:					0.000

Beginning Balance:		Accrued Property Taxes	Account: 20380		
			000	<	96,477.920>
01/31/2008	ACR_PP_TAX	ACCRUE PROPERTY TAXES		(1,815.46)	
				Period 1 Total:	(1,815.46)
				Account: 20380	
Total Activity:	Accrued Property Taxes		000		(1,815.46)
Ending Balance:				<	98,293.380>

Beginning Balance:		Accrued Payroll	Account: 20420		
			000	<	22,934.460>
01/01/2008	RC_PR_IC	DBCH RC PR ACCRUAL OUT OF IC		22,227.34	
01/31/2008	GARNISH	GARNISH OVERFUND		707.12	
01/31/2008	RC_PR_IC	DBCH RC PR ACCRUAL OUT OF IC		0.00	
				Period 1 Total:	22,934.46
02/01/2008	RC_PR_IC	DBCH RC PR ACCRUAL OUT OF IC		0.00	
02/29/2008	RC_PR_IC	DBCH RC PR ACCRUAL OUT OF IC		0.00	
				Period 2 Total:	0.00
				Account: 20420	

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Total Activity:		Accrued Payroll	000		22,934.46
Ending Balance:					0.000
Beginning Balance:		State Withholding - PA	Account: 23090 000		0.000
01/15/2008	PA00522171			(501.31)	
01/15/2008	PRLIAB0001			501.31	
Period 1 Total:					0.00
Total Activity:		State Withholding - PA	Account: 23090 000		0.00
Ending Balance:					0.000
Beginning Balance:		State Unemployment - PA	Account: 23205 000		0.000
01/15/2008	PA00522171			(628.68)	
01/15/2008	PRLIAB0001			628.68	
Period 1 Total:					0.00
Total Activity:		State Unemployment - PA	Account: 23205 000		0.00
Ending Balance:					0.000
Beginning Balance:		Garnishments Withheld	Account: 23210 000		0.000
01/15/2008	PA00522171			(161.29)	
01/15/2008	PRLIAB0001			161.29	
Period 1 Total:					0.00
Total Activity:		Garnishments Withheld	Account: 23210 000		0.00
Ending Balance:					0.000
Beginning Balance:		Local Withholding - DuBois, PA	Account: 23248 000		0.000
01/15/2008	PA00522171			(263.12)	
01/15/2008	PRLIAB0001			263.12	
Period 1 Total:					0.00
Total Activity:		Local Withholding - DuBois, PA	Account: 23248 000		0.00
Ending Balance:					0.000
Beginning Balance:		Hotel Equity	Account: 38000 000		241,274.940>
Total Activity:					0.00
Ending Balance:					241,274.940>
Beginning Balance:		Partners Capital	Account: 38010 000		120,000.000
Total Activity:					0.00
Ending Balance:					120,000.000
Beginning Balance:		Leisure	Account: 41102 200		0.000
01/01/2008	DLY0518168	RACK RATE L	01010822	(1,433.42)	
01/01/2008	DLY0518168	DISCOUNTED RATE D	01010826	(45.00)	
01/02/2008	DLY0518169	RACK RATE L	01020823	(497.27)	
01/02/2008	DLY0518169	DISCOUNTED RATE D	01020829	(164.90)	
01/03/2008	DLY0518480	RACK RATE L	01030823	(983.47)	
01/03/2008	DLY0518480	DISCOUNTED RATE D	01030829	(209.90)	
01/04/2008	DLY0519045	RACK RATE L	01040824	(976.45)	
01/04/2008	DLY0519045	DISCOUNTED RATE D	01040828	(269.85)	
01/05/2008	DLY0519046	RACK RATE L	01050827	(809.69)	
01/05/2008	DLY0519046	DISCOUNTED RATE D	01050833	(209.90)	
01/06/2008	DLY0519047	RACK RATE L	01060825	(326.08)	
01/06/2008	DLY0519047	DISCOUNTED RATE D	01060831	(269.85)	
01/07/2008	DLY0519424	RACK RATE L	01070825	(671.05)	
01/07/2008	DLY0519424	DISCOUNTED RATE D	01070831	(254.90)	
Period 1 Total:					(7,121.73)

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Account: 41102					
Total Activity:		Leisure	200		(7,121.73)
Ending Balance:				<	7,121.730>
Account: 41103					
Beginning Balance:		Corporate Transient	200		0.000
01/01/2008	DLY0518168	CORPORATE RATE	F 01010824	(342.77)	
01/02/2008	DLY0518169	CORPORATE RATE	F 01020825	(480.20)	
01/03/2008	DLY0518480	CORPORATE RATE	F 01030825	(266.31)	
01/04/2008	DLY0519045	CORPORATE RATE	F 01040826	(196.36)	
01/05/2008	DLY0519046	CORPORATE RATE	F 01050829	(104.95)	
01/06/2008	DLY0519047	CORPORATE RATE	F 01060827	(169.85)	
01/07/2008	DLY0519424	CORPORATE RATE	F 01070827	(532.57)	
Period 1 Total:					(2,093.01)
Account: 41103					
Total Activity:		Corporate Transient	200		(2,093.01)
Ending Balance:				<	2,093.010>
Account: 41106					
Beginning Balance:		Government Transient	200		0.000
01/02/2008	DLY0518169	GOVERNMENT RATE	I 01020827	(70.00)	
01/03/2008	DLY0518480	GOVERNMENT RATE	I 01030827	(140.00)	
01/05/2008	DLY0519046	GOVERNMENT RATE	I 01050831	(70.00)	
01/06/2008	DLY0519047	GOVERNMENT RATE	I 01060829	(70.00)	
01/07/2008	DLY0519424	GOVERNMENT RATE	I 01070829	(70.00)	
Period 1 Total:					(420.00)
Account: 41106					
Total Activity:		Government Transient	200		(420.00)
Ending Balance:				<	420.000>
Account: 41109					
Beginning Balance:		Contract	200		0.000
01/01/2008	DLY0518168	CONTRACT	G 01010828	(25.00)	
01/02/2008	DLY0518169	CONTRACT	G 01020831	(251.55)	
01/03/2008	DLY0518480	CONTRACT	G 01030831	(351.55)	
01/04/2008	DLY0519045	CONTRACT	G 01040830	(386.50)	
01/05/2008	DLY0519046	CONTRACT	G 01050835	(168.70)	
01/06/2008	DLY0519047	CONTRACT	G 01060833	(39.00)	
01/07/2008	DLY0519424	CONTRACT	G 01070833	(160.85)	
Period 1 Total:					(1,383.15)
Account: 41109					
Total Activity:		Contract	200		(1,383.15)
Ending Balance:				<	1,383.150>
Account: 41152					
Beginning Balance:		Corporate Group	200		0.000
01/05/2008	DLY0519046	GROUP	01050837	(1,170.00)	
01/07/2008	DLY0519424	GROUP	01070835	(359.70)	
Period 1 Total:					(1,529.70)
Account: 41152					
Total Activity:		Corporate Group	200		(1,529.70)
Ending Balance:				<	1,529.700>
Account: 42100					
Beginning Balance:		Restaurant Sales - Breakfast	250		0.000
01/01/2008	DLY0518168	FOOD - BREAKFAST	01010816	(72.30)	
01/02/2008	DLY0518169	FOOD - BREAKFAST	01020816	(119.84)	
01/03/2008	DLY0518480	FOOD - BREAKFAST	01030814	(106.70)	
01/04/2008	DLY0519045	FOOD - BREAKFAST	01040817	(116.75)	
01/05/2008	DLY0519046	FOOD - BREAKFAST	01050815	(88.40)	
01/06/2008	DLY0519047	FOOD - BREAKFAST	01060818	(171.74)	
01/07/2008	DLY0519424	FOOD - BREAKFAST	01070818	(64.10)	
Period 1 Total:					(739.83)
Account: 42100					

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Total Activity:		Restaurant Sales - Breakfas	250		(739.83)
Ending Balance:				<	739.830>
Beginning Balance:		Restaurant Sales - Lunch	250		0.000
01/02/2008	DLY0518169	FOOD - LUNCH	01020817	(3.78)	
01/03/2008	DLY0518480	FOOD - LUNCH	01030815	(3.78)	
01/04/2008	DLY0519045	FOOD - LUNCH	01040818	(46.20)	
01/05/2008	DLY0519046	FOOD - LUNCH	01050816	(41.98)	
01/06/2008	DLY0519047	FOOD - LUNCH	01060819	(895.30)	
01/07/2008	DLY0519424	FOOD - LUNCH	01070819	(4.30)	
		Period 1 Total:			(995.34)
Total Activity:		Restaurant Sales - Lunch	250		(995.34)
Ending Balance:				<	995.340>
Beginning Balance:		Restaurant Sales - Dinner	250		0.000
01/01/2008	DLY0518168	FOOD - DINNER	01010817	(100.00)	
01/02/2008	DLY0518169	FOOD - DINNER	01020818	(235.96)	
01/03/2008	DLY0518480	FOOD - DINNER	01030816	(130.36)	
01/04/2008	DLY0519045	FOOD - DINNER	01040819	(171.65)	
01/05/2008	DLY0519046	FOOD - DINNER	01050817	(82.65)	
01/06/2008	DLY0519047	FOOD - DINNER	01060820	(53.41)	
01/07/2008	DLY0519424	FOOD - DINNER	01070820	(185.99)	
		Period 1 Total:			(960.02)
Total Activity:		Restaurant Sales - Dinner	250		(960.02)
Ending Balance:				<	960.020>
Beginning Balance:		Banquet Sales - Dinner	250		0.000
01/05/2008	DLY0519046	BANQUET FOOD	01050819	(4,665.75)	
		Period 1 Total:			(4,665.75)
Total Activity:		Banquet Sales - Dinner	250		(4,665.75)
Ending Balance:				<	4,665.750>
Beginning Balance:		Food Sales - Lounge -Dinner	250		0.000
01/05/2008	DLY0519046	FOOD - BAR	01050818	(0.99)	
		Period 1 Total:			(0.99)
Total Activity:		Food Sales - Lounge -Dinner	250		(0.99)
Ending Balance:				<	0.990>
Beginning Balance:		Banquet Room Rental	250		0.000
01/03/2008	DLY0518480	BANQUET ROOM RENT	01030817	25.00	
		Period 1 Total:			25.00
Total Activity:		Banquet Room Rental	250		25.00
Ending Balance:					25.000
Beginning Balance:		Banquet Equipment Rental	250		0.000
01/03/2008	DLY0518480	BANQUET AV & EQUIP	01030818	80.00	
		Period 1 Total:			80.00
Total Activity:		Banquet Equipment Rental	250		80.00
Ending Balance:					80.000
			Account: 42670		

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
Beginning Balance:		Miscellaneous	450		0.000
01/01/2008	DLY0518168	MICROWAVE/FRIDGE	01010815	50.00	
01/02/2008	DLY0518169	MISCELLANEOUS CHARGE	01020812	(3.41)	
01/06/2008	DLY0519047	MICROWAVE/FRIDGE	01060814	(10.00)	
01/06/2008	DLY0519047	MISCELLANEOUS CHARGE	01060815	(2.32)	
01/07/2008	DLY0519424	ROLLAWAY	01070814	(10.00)	
Period 1 Total:					24.27
Total Activity:		Miscellaneous	450		24.27
Ending Balance:					24.270
Beginning Balance:		Miscellaneous Rev - Corporate	450		0.000
01/10/2008	AP00520385	COMMONWEALTH OF PA	00001841	(56.30)	
Period 1 Total:					(56.30)
Total Activity:		Miscellaneous Rev - Corporate	450		(56.30)
Ending Balance:					56.300>
Beginning Balance:		Banquet Miscellaneous	250		0.000
01/31/2008	RC_GRAT	RECLASS GRATUITY		(976.28)	
Period 1 Total:					(976.28)
Total Activity:		Banquet Miscellaneous	250		(976.28)
Ending Balance:					976.280>
Beginning Balance:		Lounge Liquor	350		0.000
01/01/2008	DLY0518168	BEVERAGE - BAR	01010818	(8.24)	
01/02/2008	DLY0518169	BEVERAGE - BAR	01020819	(331.50)	
01/03/2008	DLY0518480	BEVERAGE - BAR	01030819	(134.80)	
01/04/2008	DLY0519045	BEVERAGE - BAR	01040820	(38.25)	
01/05/2008	DLY0519046	BEVERAGE - BAR	01050820	(713.75)	
01/06/2008	DLY0519047	BEVERAGE - BAR	01060821	(26.75)	
01/07/2008	DLY0519424	BEVERAGE - BAR	01070821	(296.45)	
Period 1 Total:					(1,549.74)
Total Activity:		Lounge Liquor	350		(1,549.74)
Ending Balance:					1,549.740>
Beginning Balance:		Banquet Liquor	350		0.000
01/05/2008	DLY0519046	BEVERAGE - BANQUETS	01050821	(1,879.20)	
Period 1 Total:					(1,879.20)
Total Activity:		Banquet Liquor	350		(1,879.20)
Ending Balance:					1,879.200>
Beginning Balance:		Long Distance Phone Sales	400		0.000
01/01/2008	DLY0518168	PHONE - LONG DISTANCE	0101083	(4.88)	
01/04/2008	DLY0519045	PHONE - LONG DISTANCE	0104083	(9.78)	
Period 1 Total:					(14.66)
Total Activity:		Long Distance Phone Sales	400		(14.66)
Ending Balance:					14.660>
Beginning Balance:		Satellite Cinema	450		0.000
01/01/2008	DLY0518168	MOVIES	01010814	(46.62)	
01/03/2008	DLY0518480	MOVIES	01030811	(14.83)	

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
01/04/2008	DLY0519045	MOVIES	01040814	(57.21)	
01/05/2008	DLY0519046	MOVIES	01050812	(85.80)	
01/06/2008	DLY0519047	MOVIES	01060813	(138.80)	
01/07/2008	DLY0519424	MOVIES	01070813	31.79	
Period 1 Total:					(311.47)
Account: 44700					
Total Activity:		Satellite Cinema	450		(311.47)
Ending Balance:				<	311.470>
Account: 44700C					
Beginning Balance:		Satellite Cinema - Corporate	450		0.000
01/10/2008	AP00520385	COMMONWEALTH OF PA	00001841	(1.95)	
Period 1 Total:					(1.95)
Account: 44700C					
Total Activity:		Satellite Cinema - Corporate	450		(1.95)
Ending Balance:				<	1.950>
Account: 45600					
Beginning Balance:		Vending Commisions	450		0.000
01/03/2008	DLY0518480	VENDING COMMISSION	01030812	(65.25)	
Period 1 Total:					(65.25)
Account: 45600					
Total Activity:		Vending Commisions	450		(65.25)
Ending Balance:				<	65.250>
Account: 50100					
Beginning Balance:		Gratuity Allowances	250		0.000
01/15/2008	PA00522171			70.91	
Period 1 Total:					70.91
Account: 50100					
Total Activity:		Gratuity Allowances	250		70.91
Ending Balance:					70.910
Account: 50100H					
Beginning Balance:		Gratuity Allowance - Hotel	250		0.000
01/05/2008	DLY0519046	BANQ BAR SERVICE CHARGE	01050822	(746.52)	
01/05/2008	DLY0519046	F&B - 4	01050823	(300.67)	
01/31/2008	RC_GRAT	RECLASS GRATUITY		976.28	
Period 1 Total:					(70.91)
Account: 50100H					
Total Activity:		Gratuity Allowance - Hotel	250		(70.91)
Ending Balance:				<	70.910>
Account: 51103					
Beginning Balance:		Front Desk Manager	200		0.000
01/15/2008	PA00522171			278.85	
Period 1 Total:					278.85
Account: 51103					
Total Activity:		Front Desk Manager	200		278.85
Ending Balance:					278.850
Account: 51107					
Beginning Balance:		Front Desk Agent	200		0.000
01/15/2008	PA00522171			924.51	
Period 1 Total:					924.51
Account: 51107					
Total Activity:		Front Desk Agent	200		924.51
Ending Balance:					924.510
Account: 51203					
Beginning Balance:		Night Auditor Supervisor	200		0.000

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
01/15/2008	PA00522171			799.20	
		Period 1 Total:			799.20
		Account: 51203			
Total Activity:		Night Auditor Supervisor	200		799.20
Ending Balance:					799.200
Beginning Balance:		Night Auditor	200		0.000
01/15/2008	PA00522171			123.93	
		Period 1 Total:			123.93
		Account: 51205			
Total Activity:		Night Auditor	200		123.93
Ending Balance:					123.930
Beginning Balance:		Executive Housekeeper	200		0.000
01/15/2008	PA00522171			191.00	
		Period 1 Total:			191.00
		Account: 51601			
Total Activity:		Executive Housekeeper	200		191.00
Ending Balance:					191.000
Beginning Balance:		Assist Exec Housekeeper	200		0.000
01/15/2008	PA00522171			60.00	
		Period 1 Total:			60.00
		Account: 51603			
Total Activity:		Assist Exec Housekeeper	200		60.00
Ending Balance:					60.000
Beginning Balance:		Rm Inspector/Inspectress	200		0.000
01/15/2008	PA00522171			85.80	
		Period 1 Total:			85.80
		Account: 51607			
Total Activity:		Rm Inspector/Inspectress	200		85.80
Ending Balance:					85.800
Beginning Balance:		Guest Room Attendant	200		0.000
01/15/2008	PA00522171			754.34	
		Period 1 Total:			754.34
		Account: 51609			
Total Activity:		Guest Room Attendant	200		754.34
Ending Balance:					754.340
Beginning Balance:		Night Room Attendant	200		0.000
01/15/2008	PA00522171			173.75	
		Period 1 Total:			173.75
		Account: 51612			
Total Activity:		Night Room Attendant	200		173.75
Ending Balance:					173.750
Beginning Balance:		Floor Houseperson	200		0.000
01/15/2008	PA00522171			472.62	
		Period 1 Total:			472.62
		Account: 51615			
Total Activity:		Floor Houseperson	200		472.62

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Ending Balance:					472.620
Beginning Balance:		Lobby Houseperson	Account: 51617 200		0.000
01/15/2008	PA00522171			75.08	
			Period 1 Total:		75.08
Total Activity:		Lobby Houseperson	Account: 51617 200		75.08
Ending Balance:					75.080
Beginning Balance:		Laundry Attendant	Account: 51705 200		0.000
01/15/2008	PA00522171			32.18	
			Period 1 Total:		32.18
Total Activity:		Laundry Attendant	Account: 51705 200		32.18
Ending Balance:					32.180
Beginning Balance:		Executive Chef	Account: 52201 250		0.000
01/15/2008	PA00522171			1,230.59	
			Period 1 Total:		1,230.59
Total Activity:		Executive Chef	Account: 52201 250		1,230.59
Ending Balance:					1,230.590
Beginning Balance:		Line Cook	Account: 52207 250		0.000
01/15/2008	PA00522171			1,592.45	
			Period 1 Total:		1,592.45
Total Activity:		Line Cook	Account: 52207 250		1,592.45
Ending Balance:					1,592.450
Beginning Balance:		Dishwasher	Account: 52222 250		0.000
01/15/2008	PA00522171			375.38	
			Period 1 Total:		375.38
Total Activity:		Dishwasher	Account: 52222 250		375.38
Ending Balance:					375.380
Beginning Balance:		AM Host/Hostess	Account: 52307 250		0.000
01/15/2008	PA00522171			268.13	
			Period 1 Total:		268.13
Total Activity:		AM Host/Hostess	Account: 52307 250		268.13
Ending Balance:					268.130
Beginning Balance:		AM Server	Account: 52314 250		0.000
01/15/2008	PA00522171			385.80	
			Period 1 Total:		385.80
Total Activity:		AM Server	Account: 52314 250		385.80
Ending Balance:					385.800
Beginning Balance:		PM Server	Account: 52315 250		0.000

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01/15/2008	PA00522171			103.86	
			Period 1 Total:		103.86
			Account: 52315		
Total Activity:		PM Server	250		103.86
Ending Balance:					103.860
Beginning Balance:		Banquet Captain	Account: 52805 250		0.000
01/15/2008	PA00522171			55.13	
			Period 1 Total:		55.13
			Account: 52805		
Total Activity:		Banquet Captain	250		55.13
Ending Balance:					55.130
Beginning Balance:		Banquet Server	Account: 52807 250		0.000
01/15/2008	PA00522171			337.95	
			Period 1 Total:		337.95
			Account: 52807		
Total Activity:		Banquet Server	250		337.95
Ending Balance:					337.950
Beginning Balance:		Banquet Houseperson	Account: 52813 250		0.000
01/15/2008	PA00522171			278.35	
			Period 1 Total:		278.35
			Account: 52813		
Total Activity:		Banquet Houseperson	250		278.35
Ending Balance:					278.350
Beginning Balance:		Beverage Supervisor	Account: 53103 350		0.000
01/15/2008	PA00522171			493.00	
			Period 1 Total:		493.00
			Account: 53103		
Total Activity:		Beverage Supervisor	350		493.00
Ending Balance:					493.000
Beginning Balance:		Beverage Clerk	Account: 53105 350		0.000
01/15/2008	PA00522171			92.70	
			Period 1 Total:		92.70
			Account: 53105		
Total Activity:		Beverage Clerk	350		92.70
Ending Balance:					92.700
Beginning Balance:		Lounge Bartender	Account: 53205 350		0.000
01/15/2008	PA00522171			386.26	
			Period 1 Total:		386.26
			Account: 53205		
Total Activity:		Lounge Bartender	350		386.26
Ending Balance:					386.260
Beginning Balance:		Banquet Bartender	Account: 53805 350		0.000
01/15/2008	PA00522171			120.83	
			Period 1 Total:		120.83
			Account: 53805		
Total Activity:		Banquet Bartender	350		120.83

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Ending Balance:					120.830
Beginning Balance:		General Manager	Account: 55101 100		0.000
01/15/2008	PA00522171			1,730.59	
			Period 1 Total:		1,730.59
Total Activity:		General Manager	Account: 55101 100		1,730.59
Ending Balance:					1,730.590
Beginning Balance:		Night Manager	Account: 55105 100		0.000
01/15/2008	PA00522171			120.75	
			Period 1 Total:		120.75
Total Activity:		Night Manager	Account: 55105 100		120.75
Ending Balance:					120.750
Beginning Balance:		Controller	Account: 55301 100		0.000
01/15/2008	PA00522171			961.57	
			Period 1 Total:		961.57
Total Activity:		Controller	Account: 55301 100		961.57
Ending Balance:					961.570
Beginning Balance:		Sales Manager	Account: 56105 105		0.000
01/15/2008	PA00522171			783.00	
			Period 1 Total:		783.00
Total Activity:		Sales Manager	Account: 56105 105		783.00
Ending Balance:					783.000
Beginning Balance:		Sales Coordinantor	Account: 56107 105		0.000
01/15/2008	PA00522171			97.96	
			Period 1 Total:		97.96
Total Activity:		Sales Coordinantor	Account: 56107 105		97.96
Ending Balance:					97.960
Beginning Balance:		Catering Manager	Account: 56205 105		0.000
01/15/2008	PA00522171			379.00	
			Period 1 Total:		379.00
Total Activity:		Catering Manager	Account: 56205 105		379.00
Ending Balance:					379.000
Beginning Balance:		Chief Engineer	Account: 57101 110		0.000
01/15/2008	PA00522171			1,346.40	
			Period 1 Total:		1,346.40
Total Activity:		Chief Engineer	Account: 57101 110		1,346.40
Ending Balance:					1,346.400
Beginning Balance:		Engineer	Account: 57107 110		0.000

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01/15/2008	PA00522171			726.75	
			Period 1 Total:		726.75
Total Activity:	Engineer		Account: 57107		
Ending Balance:			110		726.75
					726.750
Beginning Balance:	Ficaoasdi		Account: 59005		
			100		0.000
01/15/2008	PA00522171			212.59	
			Period 1 Total:		212.59
Total Activity:	Ficaoasdi		Account: 59005		
Ending Balance:			100		212.59
					212.590
Beginning Balance:	Ficaoasdi		Account: 59005		
			105		0.000
01/15/2008	PA00522171			96.40	
			Period 1 Total:		96.40
Total Activity:	Ficaoasdi		Account: 59005		
Ending Balance:			105		96.40
					96.400
Beginning Balance:	Ficaoasdi		Account: 59005		
			110		0.000
01/15/2008	PA00522171			158.57	
			Period 1 Total:		158.57
Total Activity:	Ficaoasdi		Account: 59005		
Ending Balance:			110		158.57
					158.570
Beginning Balance:	Ficaoasdi		Account: 59005		
			200		0.000
01/15/2008	PA00522171			301.73	
			Period 1 Total:		301.73
Total Activity:	Ficaoasdi		Account: 59005		
Ending Balance:			200		301.73
					301.730
Beginning Balance:	Ficaoasdi		Account: 59005		
			250		0.000
01/15/2008	PA00522171			376.31	
			Period 1 Total:		376.31
Total Activity:	Ficaoasdi		Account: 59005		
Ending Balance:			250		376.31
					376.310
Beginning Balance:	Ficaoasdi		Account: 59005		
			350		0.000
01/15/2008	PA00522171			103.65	
			Period 1 Total:		103.65
Total Activity:	Ficaoasdi		Account: 59005		
Ending Balance:			350		103.65
					103.650
Beginning Balance:	Futa		Account: 59015		
			100		0.000
01/15/2008	PA00522171			22.23	
			Period 1 Total:		22.23
Total Activity:	Futa		Account: 59015		
			100		22.23

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Ending Balance:					22.230
Beginning Balance:	Futa	Account: 59015	105		0.000
01/15/2008	PA00522171			10.07	
		Period 1 Total:			10.07
Total Activity:	Futa	Account: 59015	105		10.07
Ending Balance:					10.070
Beginning Balance:	Futa	Account: 59015	110		0.000
01/15/2008	PA00522171			16.58	
		Period 1 Total:			16.58
Total Activity:	Futa	Account: 59015	110		16.58
Ending Balance:					16.580
Beginning Balance:	Futa	Account: 59015	200		0.000
01/15/2008	PA00522171			31.55	
		Period 1 Total:			31.55
Total Activity:	Futa	Account: 59015	200		31.55
Ending Balance:					31.550
Beginning Balance:	Futa	Account: 59015	250		0.000
01/15/2008	PA00522171			39.37	
		Period 1 Total:			39.37
Total Activity:	Futa	Account: 59015	250		39.37
Ending Balance:					39.370
Beginning Balance:	Futa	Account: 59015	350		0.000
01/15/2008	PA00522171			10.84	
		Period 1 Total:			10.84
Total Activity:	Futa	Account: 59015	350		10.84
Ending Balance:					10.840
Beginning Balance:	Suta	Account: 59020	100		0.000
01/15/2008	PA00522171			105.78	
		Period 1 Total:			105.78
Total Activity:	Suta	Account: 59020	100		105.78
Ending Balance:					105.780
Beginning Balance:	Suta	Account: 59020	105		0.000
01/15/2008	PA00522171			47.27	
		Period 1 Total:			47.27
Total Activity:	Suta	Account: 59020	105		47.27
Ending Balance:					47.270
Beginning Balance:	Suta	Account: 59020	110		0.000

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01/15/2008	PA00522171			77.78	
Period 1 Total:					77.78
Total Activity:	Suta		Account: 59020		
Ending Balance:			110		77.78
					77.780
Beginning Balance:	Suta		Account: 59020		
			200		0.000
01/15/2008	PA00522171			149.00	
Period 1 Total:					149.00
Total Activity:	Suta		Account: 59020		
Ending Balance:			200		149.00
					149.000
Beginning Balance:	Suta		Account: 59020		
			250		0.000
01/15/2008	PA00522171			187.10	
Period 1 Total:					187.10
Total Activity:	Suta		Account: 59020		
Ending Balance:			250		187.10
					187.100
Beginning Balance:	Suta		Account: 59020		
			350		0.000
01/15/2008	PA00522171			51.85	
Period 1 Total:					51.85
Total Activity:	Suta		Account: 59020		
Ending Balance:			350		51.85
					51.850
Beginning Balance:	Bank Service Charge		Account: 60050		
			100		0.000
01/18/2008	RCLSBANFEE	Bank Service Charge		1.53	
01/31/2008	BANKFEES	Bank Service Charge		25.17	
Period 1 Total:					26.70
Total Activity:	Bank Service Charge		Account: 60050		
Ending Balance:			100		26.70
					26.700
Beginning Balance:	Banquet Supplies		Account: 60075		
			250		0.000
01/24/2008	AP00524054	SYSCO FOODS OF PITTSBURGH	00001859	196.57	
Period 1 Total:					196.57
Total Activity:	Banquet Supplies		Account: 60075		
Ending Balance:			250		196.57
					196.570
Beginning Balance:	Cable Tv Service		Account: 60275		
			200		0.000
01/01/2008	RC_CABLE	RC_CABLE		(1,455.73)	
01/29/2008	AP00525256	COMCAST	00001864	161.13	
01/29/2008	AP00525573	COMCAST	00001810	(713.57)	
Period 1 Total:					(2,008.17)
Total Activity:	Cable Tv Service		Account: 60275		
Ending Balance:			200		(2,008.17)
					2,008.170<
Beginning Balance:	Cash Over/Short		Account: 60325		
			100		0.000
01/02/2008	DLY0518169	Daily Cash Variance	01020840	(404.57)	
01/03/2008	DLY0518480	Daily Cash Variance	01030838	(0.31)	

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			Period 1 Total:		(404.88)
Total Activity:		Cash Over/Short	Account: 60325		
Ending Balance:			100		(404.88)
				<	404.880>
Beginning Balance:		Cleaning Supplies	Account: 60400		
			250		0.000
01/30/2008	AP00525572	ECOLAB INSTITUTIONAL	00001874	345.59	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001908	49.36	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001909	(345.59)	
			Period 1 Total:		49.36
Total Activity:		Cleaning Supplies	Account: 60400		
Ending Balance:			250		49.36
					49.360
Beginning Balance:		Computer Processing	Account: 60475		
			100		0.000
01/31/2008	AP00527443	HOSPITALITY EMPLOYEE LEASING P	00001924	823.15	
			Period 1 Total:		823.15
02/29/2008	FEBOPPREC	CK 423		391.20	
			Period 2 Total:		391.20
Total Activity:		Computer Processing	Account: 60475		
Ending Balance:			100		1,214.35
					1,214.350
Beginning Balance:		Contract Labor	Account: 60600		
			250		0.000
01/30/2008	AP00525572	RAM SEPTIC SERVICE, INC	00001883	600.00	
01/30/2008	AP00525572	CLARION HOTEL - DUBOIS	00001893	79.65	
			Period 1 Total:		679.65
Total Activity:		Contract Labor	Account: 60600		
Ending Balance:			250		679.65
					679.650
Beginning Balance:		Cost Of Basic Service	Account: 60675		
			400		0.000
01/31/2008	AP00527443	VERIZON	00001914	153.37	
			Period 1 Total:		153.37
Total Activity:		Cost Of Basic Service	Account: 60675		
Ending Balance:			400		153.37
					153.370
Beginning Balance:		Cost of Beer	Account: 60680		
			350		0.000
01/30/2008	AP00525572	PRONTOCK BEER DISTRIBUTOR, INC	00001889	241.84	
01/30/2008	AP00525572	BRADY STREET BEER DISTRIBUTOR,	00001891	151.53	
01/30/2008	AP00525572	HEPLER'S BEER BARREL INC	00001892	95.72	
			Period 1 Total:		489.09
Total Activity:		Cost of Beer	Account: 60680		
Ending Balance:			350		489.09
					489.090
Beginning Balance:		Cost Of Food	Account: 60725		
			250		0.000
01/24/2008	AP00524054	CLARION FRUIT COMPANY	00001845	80.75	
01/24/2008	AP00524054	CLARION FRUIT COMPANY	00001846	171.85	
01/24/2008	AP00524054	CLARION FRUIT COMPANY	00001847	53.65	
01/24/2008	AP00524054	SCOTTY'S DONUTS	00001854	154.00	
01/24/2008	AP00524054	SCHNEIDER VALLEY FARMS, INC.	00001855	82.81	
01/24/2008	AP00524054	TRI-STATE COCA -COLA BTLNG	00001857	143.60	
01/24/2008	AP00524054	SYSCO FOODS OF PITTSBURGH	00001858	1,897.51	
01/24/2008	AP00524054	SYSCO FOODS OF PITTSBURGH	00001859	954.72	
01/24/2008	AP00524054	SYSCO FOODS OF PITTSBURGH	00001860	158.55	

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
01/30/2008	AP00525572	SYSCO FOODS OF PITTSBURGH	00001884	121.60	
01/31/2008	AP00529370	SCOTTY'S DONUTS	00001928	44.00	
01/31/2008	FB_DBCH	BEGINNING FOOD		15,053.62	
01/31/2008	FB_DBCH	ENDING FOOD		(15,322.37)	
01/31/2008	FB_DBCH	FOOD CREDITS		0.00	
01/31/2008	FB_DBCH	BAR TO FOOD		0.00	
Period 1 Total:					3,594.29
Total Activity:		Cost Of Food	Account: 60725	250	3,594.29
Ending Balance:					3,594.290
Beginning Balance:		Cost of HSIA	Account: 60735	200	0.000
01/24/2008	AP00524054	OVATION NETWORKS, INC	00001852	89.74	
Period 1 Total:					89.74
Total Activity:		Cost of HSIA	Account: 60735	200	89.74
Ending Balance:					89.740
Beginning Balance:		Cost Of Liquor	Account: 60775	350	0.000
01/30/2008	AP00525572	COMMONWEALTH OF PA	00001890	328.27	
01/31/2008	FB_DBCH	BEGINNING BEVERAGES		7,103.75	
01/31/2008	FB_DBCH	ENDING BEVERAGES		(7,232.98)	
01/31/2008	FB_DBCH	FOOD TO BAR		0.00	
01/31/2008	FB_DBCH	BEVERAGE CREDIT		0.00	
Period 1 Total:					199.04
Total Activity:		Cost Of Liquor	Account: 60775	350	199.04
Ending Balance:					199.040
Beginning Balance:		Cost Of Long Distance	Account: 60825	400	0.000
01/31/2008	AP00525827	AT&T	00001905	130.85	
Period 1 Total:					130.85
Total Activity:		Cost Of Long Distance	Account: 60825	400	130.85
Ending Balance:					130.850
Beginning Balance:		Cost of Non-Alcoholic	Account: 60935	350	0.000
01/24/2008	AP00524054	TRI-STATE COCA -COLA BTLNG	00001857	117.50	
Period 1 Total:					117.50
Total Activity:		Cost of Non-Alcoholic	Account: 60935	350	117.50
Ending Balance:					117.500
Beginning Balance:		Credit Card Discounts	Account: 61100	100	0.000
01/31/2008	JANOPRREC	CC DISCOUNTS		1,594.42	
Period 1 Total:					1,594.42
02/29/2008	FEBOPRREC	CC DISCOUNTS		655.52	
Period 2 Total:					655.52
Total Activity:		Credit Card Discounts	Account: 61100	100	2,249.94
Ending Balance:					2,249.940
Beginning Balance:		Electricity	Account: 61285	115	0.000
01/30/2008	AP00525572	PENELEC	00001867	5.46	
01/31/2008	AP00525827	PENELEC	00001899	6,032.88	
Period 1 Total:					6,038.34

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
Total Activity:			Account: 61285		
Ending Balance:			115		6,038.34
Beginning Balance:			Account: 61425		
			250		0.000
01/31/2008	JANOPRREC	F&B CC MACHINE RENTAL		51.94	
			Period 1 Total:		51.94
02/29/2008	FEBOPRREC	F&B CC MACHINE RENTAL		51.94	
			Period 2 Total:		51.94
Total Activity:			Account: 61425		
Ending Balance:			250		103.88
Beginning Balance:			Account: 61425		
			350		0.000
01/31/2008	JANOPRREC	F&B CC MACHINE RENTAL		51.94	
			Period 1 Total:		51.94
02/29/2008	FEBOPRREC	F&B CC MACHINE RENTAL		51.94	
			Period 2 Total:		51.94
Total Activity:			Account: 61425		
Ending Balance:			350		103.88
Beginning Balance:			Account: 61475		
			100		0.000
01/10/2008	AP00520385	COMMONWEALTH OF PA	00001841	(92.37)	
01/31/2008	EXCESS_TAX	ACR EXCESS TAX CREDIT		(57.18)	
			Period 1 Total:		(149.55)
02/01/2008	EXCESS_TAX	ACR EXCESS TAX CREDIT		57.18	
02/26/2008	AP00531704	COMMONWEALTH OF PA	00001932	0.66	
02/26/2008	AP00531704	COMMONWEALTH OF PA	00001932	(45.92)	
02/26/2008	AP00531704	COMMONWEALTH OF PA	00001932	(11.92)	
			Period 2 Total:		0.00
Total Activity:			Account: 61475		
Ending Balance:			100		(149.55)
Beginning Balance:			Account: 61575		
			102		0.000
01/01/2008	ACR_FF	ACR FRANCHISE FEES		(3,500.23)	
01/31/2008	ACR_EXP	ACR CHOICE HOTELS		815.59	
01/31/2008	AP00525827	CHOICE HOTELS INTERNATIONAL	00001904	3,593.52	
01/31/2008	REV_CHOICE	ACR CHOICE HOTELS		(815.59)	
			Period 1 Total:		93.29
02/01/2008	ACR_EXP	ACR CHOICE HOTELS		(815.59)	
02/01/2008	REV_CHOICE	ACR CHOICE HOTELS		815.59	
02/27/2008	AP00531927	CHOICE HOTELS INTERNATIONAL	00001935	815.61	
02/29/2008	CHOICE_AR	CHOICE HOTELS		735.75	
			Period 2 Total:		1,551.36
Total Activity:			Account: 61575		
Ending Balance:			102		1,644.65
Beginning Balance:			Account: 61650		
			200		0.000
01/24/2008	AP00524054	WAY OFFICE PLUS	00001861	69.75	
			Period 1 Total:		69.75
Total Activity:			Account: 61650		
Ending Balance:			200		69.75
Beginning Balance:			Account: 61685		
			115		0.000

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01/30/2008	AP00525572	NATIONAL FUEL	00001876	3,607.52	
Period 1 Total:					3,607.52
Account: 61685					
115					3,607.52
Total Activity:		Gas Fuel			3,607.52
Ending Balance:					3,607.520
Account: 61690					
120					0.000
Beginning Balance:		General Liability Insurance			
01/31/2008	AP00527443	JANUS HOTELS & RESORTS	00001918	4,047.00	
Period 1 Total:					4,047.00
Account: 61690					
120					4,047.00
Total Activity:		General Liability Insurance			4,047.00
Ending Balance:					4,047.000
Account: 61750					
200					0.000
Beginning Balance:		Guest Supplies			
01/30/2008	AP00525572	COURTESY PRODUCTS, LLC.	00001869	286.68	
Period 1 Total:					286.68
Account: 61750					
200					286.68
Total Activity:		Guest Supplies			286.68
Ending Balance:					286.680
Account: 61845					
100					0.000
Beginning Balance:		Health Insurance Premium			
01/15/2008	PA00522171			(162.28)	
01/30/2008	AP00525572	JANUS HOTELS & RESORTS	00001866	1,468.63	
Period 1 Total:					1,306.35
Account: 61845					
100					1,306.35
Total Activity:		Health Insurance Premium			1,306.35
Ending Balance:					1,306.350
Account: 61850					
110					0.000
Beginning Balance:		Heating/Air Cond. & Refrigerera			
01/30/2008	AP00525572	AMERICAN HOTEL REGISTER COMPAN	00001868	116.51	
Period 1 Total:					116.51
Account: 61850					
110					116.51
Total Activity:		Heating/Air Cond. & Refrigerera			116.51
Ending Balance:					116.510
Account: 61960					
100					0.000
Beginning Balance:		Investigation Fee			
02/29/2008	FEBOPRREC	CK 421		178.00	
Period 2 Total:					178.00
Account: 61960					
100					178.00
Total Activity:		Investigation Fee			178.00
Ending Balance:					178.000
Account: 62075					
110					0.000
Beginning Balance:		Laundry Equipment Repairs			
01/30/2008	AP00525572	PITTSBURGH LAUNDRY SYSTEMS	00001881	60.05	
01/30/2008	AP00525572	PITTSBURGH LAUNDRY SYSTEMS	00001882	106.97	
Period 1 Total:					167.02
Account: 62075					
110					167.02
Total Activity:		Laundry Equipment Repairs			167.02
Ending Balance:					167.020
Account: 62100					
200					0.000
Beginning Balance:		Laundry Supplies/Cleaning			
01/30/2008	AP00525572	ECOLAB INSTITUTIONAL	00001872	73.44	
01/30/2008	AP00525572	ECOLAB INSTITUTIONAL	00001873	187.75	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001894	49.60	

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01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001895	147.53	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001896	49.60	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001897	333.56	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001898	130.46	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001906	13.55	
01/31/2008	AP00525827	ECOLAB INSTITUTIONAL	00001907	34.63	

Period 1 Total: 1,020.12

Account: 62100

Total Activity: Laundry Supplies/Cleaning 200 1,020.12
 Ending Balance: 1,020.12

Account: 62125
 100

Beginning Balance: Legal & Accounting 0.000

01/01/2008	ACR_JANUS	ACR JANUS FEES		(1,200.00)	
01/16/2008	AP00522055	JANUS HOTELS & RESORTS	00001843	1,200.00	
01/31/2008	ACR_JANUS	ACR JANUS FEES		1,200.00	
01/31/2008	AP00527991	BABST, CALLAND, CLEMENTS & ZOM	00001925	6,262.75	
01/31/2008	AP00530917	BABST, CALLAND, CLEMENTS & ZOM	00001931	1,458.00	

Period 1 Total: 8,920.75

02/01/2008	ACR_JANUS	ACR JANUS FEES		(1,200.00)	
02/14/2008	AP00529371	JANUS HOTELS & RESORTS	00001927	1,200.00	

Period 2 Total: 0.00

Account: 62125

Total Activity: Legal & Accounting 100 8,920.75
 Ending Balance: 8,920.75

Account: 62175
 110

Beginning Balance: Life & Safety 0.000

01/31/2008	AP00529370	DYNAMARK SECURITY CENTERS	00001930	120.00	

Period 1 Total: 120.00

Account: 62175
 110

Total Activity: Life & Safety 120.00
 Ending Balance: 120.000

Account: 62225
 110

Beginning Balance: Lighting 0.000

01/24/2008	AP00524054	H D SUPPLY FACILITIES MAINTENA	00001848	62.26	
01/24/2008	AP00524054	J.A. KOHLHEPP SONS, INC.	00001850	25.89	
01/24/2008	AP00524054	LOWE'S HOME CENTERS, INC.	00001851	12.64	

Period 1 Total: 100.79

Account: 62225
 110

Total Activity: Lighting 100.79
 Ending Balance: 100.790

Account: 62275
 110

Beginning Balance: Locks 0.000

01/31/2008	AP00525827	ACCULOCK INC.	00001902	87.95	

Period 1 Total: 87.95

Account: 62275
 110

Total Activity: Locks 87.95
 Ending Balance: 87.950

Account: 62325
 110

Beginning Balance: Maintenance Contract 0.000

01/24/2008	AP00524054	SANLYN & ASSOCIATES, INC.	00001853	12.81	

Period 1 Total: 12.81

Account: 62325
 110

Total Activity: Maintenance Contract 12.81
 Ending Balance: 12.810

Account: 62340
 100

Beginning Balance: Management Fee 0.000

01/01/2008	ACR_JANUS	ACR JANUS FEES		(5,000.00)	

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
01/16/2008	AP00522055	JANUS HOTELS & RESORTS	00001843	5,000.00	
01/31/2008	ACR_JANUS	ACR JANUS FEES		5,000.00	
				Period 1 Total:	5,000.00
02/01/2008	ACR_JANUS	ACR JANUS FEES		(5,000.00)	
02/14/2008	AP00529371	JANUS HOTELS & RESORTS	00001927	5,000.00	
02/27/2008	AP00531927	JANUS HOTELS & RESORTS	00001933	2,500.00	
				Period 2 Total:	2,500.00
Total Activity:		Management Fee	Account: 62340	100	7,500.00
Ending Balance:					7,500.000
Beginning Balance:		Miscellaneous	Account: 62425	200	0.000
01/30/2008	AP00525572	NEXT GENERATION VENDING	00001877	10.07	
				Period 1 Total:	10.07
Total Activity:		Miscellaneous	Account: 62425	200	10.07
Ending Balance:					10.070
Beginning Balance:		News & Magazine Advertising	Account: 62450	105	0.000
01/29/2008	AP00525256	MEDIA DISPLAYS INC	00001865	99.50	
01/29/2008	AP00525573	MEDIA DISPLAYS INC	00001815	(398.00)	
01/30/2008	AP00525572	MCLEAN PUBLISHING COMPANY	00001879	548.57	
01/31/2008	AP00529370	MCLEAN PUBLISHING COMPANY	00001929	84.83	
				Period 1 Total:	334.90
Total Activity:		News & Magazine Advertising	Account: 62450	105	334.90
Ending Balance:					334.900
Beginning Balance:		Office Supplies	Account: 62525	105	0.000
01/24/2008	AP00524054	WAY OFFICE PLUS	00001861	69.75	
01/30/2008	AP00525572	CLARION HOTEL - DUBOIS	00001893	3.01	
				Period 1 Total:	72.76
Total Activity:		Office Supplies	Account: 62525	105	72.76
Ending Balance:					72.760
Beginning Balance:		Operating Equipment	Account: 62550	100	0.000
01/24/2008	AP00524054	WAY OFFICE PLUS	00001861	131.43	
				Period 1 Total:	131.43
Total Activity:		Operating Equipment	Account: 62550	100	131.43
Ending Balance:					131.430
Beginning Balance:		Operating Equipment	Account: 62550	200	0.000
01/30/2008	AP00525572	ORECK EDMAR CORPORATION	00001880	69.00	
				Period 1 Total:	69.00
Total Activity:		Operating Equipment	Account: 62550	200	69.00
Ending Balance:					69.000
Beginning Balance:		Painting & Decorating	Account: 62650	110	0.000
01/24/2008	AP00524054	J.A. KOHLHEPP SONS, INC.	00001849	51.39	
01/24/2008	AP00524054	J.A. KOHLHEPP SONS, INC.	00001850	78.93	
01/24/2008	AP00524054	LOWE'S HOME CENTERS, INC.	00001851	21.80	
01/24/2008	AP00524054	SHERWIN-WILLIAMS	00001856	121.22	
01/30/2008	AP00525572	CLARION HOTEL - DUBOIS	00001893	69.54	
				Period 1 Total:	342.88

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
Total Activity:			Account: 62650		
Ending Balance:			110		342.88
					342.880
Beginning Balance:			Account: 62750		
			450		0.000
01/01/2008	ACR_UTIL	ACR CABLE		(1,455.73)	
01/01/2008	RC_CABLE	RC_CABLE		1,455.73	
01/30/2008	AP00525572	LODGENET ENTERTAINMENT CORPORA	00001875	387.70	
01/31/2008	ACR_EXP	ACR LODGENET		311.47	
01/31/2008	AP00527443	LODGENET ENTERTAINMENT CORPORA	00001911	340.69	
Period 1 Total:					1,039.86
02/01/2008	ACR_EXP	ACR LODGENET		(311.47)	
02/27/2008	AP00531927	LODGENET ENTERTAINMENT CORPORA	00001934	311.47	
Period 2 Total:					0.00
Total Activity:			Account: 62750		
Ending Balance:			450		1,039.86
					1,039.860
Beginning Balance:			Account: 62825		
			100		0.000
01/24/2008	AP00524054	SHANER SOLUTIONS	00001863	315.09	
01/28/2008	AP00524889	UNISHIPPERS, INC.	00004562	9.53	
01/30/2008	AP00525572	UPS	00001886	57.46	
01/30/2008	AP00525572	CLARION HOTEL - DUBOIS	00001893	2.54	
01/31/2008	AP00525827	PITNEY BOWES INC.	00001901	58.91	
01/31/2008	AP00525827	UPS	00001903	1.91	
01/31/2008	AP00527443	JANUS HOTELS & RESORTS	00001921	69.84	
01/31/2008	AP00527443	JANUS HOTELS & RESORTS	00001922	16.57	
Period 1 Total:					531.85
02/29/2008	AP00534328	UNISHIPPERS, INC.	00004740	13.69	
02/29/2008	AP00534328	UNISHIPPERS, INC.	00004741	13.69	
02/29/2008	AP00534328	UNISHIPPERS, INC.	00004744	13.69	
02/29/2008	AP00534328	UNISHIPPERS, INC.	00004745	27.38	
02/29/2008	FEBOPRREC	CK 422		29.46	
02/29/2008	RC_UNISHIP	RC UNISHIPPERS		(77.98)	
Period 2 Total:					19.93
Total Activity:			Account: 62825		
Ending Balance:			100		551.78
					551.780
Beginning Balance:			Account: 62875		
			200		0.000
01/30/2008	AP00525572	CHOICE HOTELS INTERNATIONAL	00001878	116.40	
01/31/2008	AP00525827	CHOICE HOTELS INTERNATIONAL	00001904	(626.95)	
01/31/2008	AP00527443	CHOICE HOTELS INTERNATIONAL	00001912	92.38	
Period 1 Total:					(418.17)
Total Activity:			Account: 62875		
Ending Balance:			200		(418.17)
					418.170
Beginning Balance:			Account: 62900		
			200		0.000
01/30/2008	AP00525572	USA TODAY	00001885	188.10	
01/31/2008	AP00525827	USA TODAY	00001910	47.85	
01/31/2008	FB_DBCH	LOBBY COFFEE		0.00	
Period 1 Total:					235.95
Total Activity:			Account: 62900		
Ending Balance:			200		235.95
					235.950
Beginning Balance:			Account: 62915		
			120		0.000
01/31/2008	ACR_PP_TAX	ACCRUE PROPERTY TAXES		1,815.46	
Period 1 Total:					1,815.46

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
Total Activity:			Account: 62915		
Ending Balance:			120		1,815.46
					1,815.460
Beginning Balance:			Account: 62950		
			105		0.000
01/31/2008	AP00527443	PRIORITY COMMUNICATIONS	00001917	252.00	
			Period 1 Total:		252.00
Total Activity:			Account: 62950		
Ending Balance:			105		252.00
					252.000
Beginning Balance:			Account: 63050		
			200		0.000
01/01/2008	ACR_FF	ACR RESERVATION FEES		(833.39)	
01/31/2008	ACR_EXP	ACR CHOICE HOTELS		112.63	
01/31/2008	AP00525827	CHOICE HOTELS INTERNATIONAL	00001904	1,491.09	
01/31/2008	REV_CHOICE	ACR CHOICE HOTELS		(112.63)	
			Period 1 Total:		657.70
02/01/2008	ACR_EXP	ACR CHOICE HOTELS		(112.63)	
02/01/2008	REV_CHOICE	ACR CHOICE HOTELS		112.63	
			Period 2 Total:		0.00
Total Activity:			Account: 63050		
Ending Balance:			200		657.70
					657.700
Beginning Balance:			Account: 63100		
			250		0.000
01/31/2008	AP00527443	BLAIR BUSINESS COMMUNICATIONS	00001913	58.54	
			Period 1 Total:		58.54
Total Activity:			Account: 63100		
Ending Balance:			250		58.54
					58.540
Beginning Balance:			Account: 63125		
			250		0.000
01/30/2008	AP00525572	CLARION HOTEL - DUBOIS	00001893	3.40	
			Period 1 Total:		3.40
Total Activity:			Account: 63125		
Ending Balance:			250		3.40
					3.400
Beginning Balance:			Account: 63225		
			100		0.000
01/24/2008	AP00524054	XEROX CORP.	00001862	134.89	
			Period 1 Total:		134.89
Total Activity:			Account: 63225		
Ending Balance:			100		134.89
					134.890
Beginning Balance:			Account: 63250		
			110		0.000
01/30/2008	AP00525572	MARTZ'S SNOW REMOVAL	00001888	250.00	
			Period 1 Total:		250.00
Total Activity:			Account: 63250		
Ending Balance:			110		250.00
					250.000
Beginning Balance:			Account: 63400		
			100		0.000
01/31/2008	AP00525827	VERIZON WIRELESS	00001900	110.67	

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Journal Date	Journal ID	Description	JL Ref	Amount	Balance
			Period 1 Total:		110.67
			Account: 63400		
Total Activity:		Telephone/ Communication	100		110.67
Ending Balance:					110.670
			Account: 63485		
Beginning Balance:		Trash	115		0.000
01/01/2008	ACR_UTIL	ACR TRASH		(720.00)	
01/30/2008	AP00525572	VEOLIA ES SOLID WASTE OF PA, I	00001887	204.95	
			Period 1 Total:		(515.05)
			Account: 63485		
Total Activity:		Trash	115		(515.05)
Ending Balance:					515.050
			Account: 63500		
Beginning Balance:		Travel - Miscellaneous	100		0.000
01/31/2008	AP00527443	JAMIE P. SIMPSON	00001916	150.00	
01/31/2008	AP00527443	JANUS HOTELS & RESORTS	00001920	235.46	
01/31/2008	AP00527443	JANUS HOTELS & RESORTS	00001923	176.14	
			Period 1 Total:		561.60
			Account: 63500		
Total Activity:		Travel - Miscellaneous	100		561.60
Ending Balance:					561.600
			Account: 63525		
Beginning Balance:		Travel Commissions	200		0.000
01/30/2008	AP00525572	CHOICE HOTELS INTERNATIONAL	00001878	22.10	
			Period 1 Total:		22.10
			Account: 63525		
Total Activity:		Travel Commissions	200		22.10
Ending Balance:					22.100
			Account: 63575		
Beginning Balance:		Uniforms	250		0.000
01/24/2008	AP00524054	CINTAS CORPORATION #536	00001844	36.87	
			Period 1 Total:		36.87
			Account: 63575		
Total Activity:		Uniforms	250		36.87
Ending Balance:					36.870
			Account: 63715		
Beginning Balance:		Water / Sewer Service	115		0.000
01/01/2008	ACR_UTIL	ACR WATER		(9,080.00)	
01/30/2008	AP00525572	SANDY TOWNSHIP MUNICIPAL AUTHO	00001870	27,746.29	
01/30/2008	AP00525572	SANDY TOWNSHIP MUNICIPAL AUTHO	00001871	119.85	
01/31/2008	AP00527443	SANDY TOWNSHIP MUNICIPAL AUTHO	00001915	155.85	
			Period 1 Total:		18,941.99
			Account: 63715		
Total Activity:		Water / Sewer Service	115		18,941.99
Ending Balance:					18,941.990
			Account: 63720		
Beginning Balance:		Worker's Comp	100		0.000
01/31/2008	AP00527443	HOSPITALITY EMPLOYEE LEASING P	00001919	5,839.00	
			Period 1 Total:		5,839.00
02/29/2008	FEBOPRREC	CK 420		853.00	
			Period 2 Total:		853.00
			Account: 63720		
Total Activity:		Worker's Comp	100		6,692.00
Ending Balance:					6,692.000

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2008

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Revenue												
Room	12,548	50.93%	0		45,399	54.42%	12,548	50.93%	0		45,399	54.42%
Food	8,233	33.42%	0		24,756	29.67%	8,233	33.42%	0		24,756	29.67%
Beverage	3,429	13.92%	0		11,293	13.54%	3,429	13.92%	0		11,293	13.54%
Lease Income	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Telephone	15	0.06%	0		889	1.07%	15	0.06%	0		889	1.07%
Other	411	1.67%	0		1,088	1.30%	411	1.67%	0		1,088	1.30%
Public Rooms	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Management Fee Income	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Marketessen	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Marina	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Spa	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Parking	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Waterpark	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Starbucks	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Game Room	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Laundry	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Employee Cafeteria	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Total Dept Revenue	24,635		0		83,425		24,635		0		83,425	
Wages												
Rooms	3,971	31.65%	0		14,497	31.93%	3,971	31.65%	0		14,497	31.93%
Food	5,307	64.46%	0		10,501	42.42%	5,307	64.46%	0		10,501	42.42%
Beverage	1,093	31.87%	0		1,953	17.29%	1,093	31.87%	0		1,953	17.29%
Public Rooms	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Marketessen	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Day Care	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Marina	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Spa	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Parking	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Administrative & General	2,813	11.42%	0		7,932	9.51%	2,813	11.42%	0		7,932	9.51%
Marketing	1,260	5.11%	0		3,682	4.41%	1,260	5.11%	0		3,682	4.41%
Repairs & Maintenance	2,073	8.42%	0		4,871	5.84%	2,073	8.42%	0		4,871	5.84%
Waterpark	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Starbucks	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Game Room	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Laundry	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Employee Cafeteria	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Total Wages	16,517	67.05%	0		43,435	52.06%	16,517	67.05%	0		43,435	52.06%
Benefits												
Holiday	0	0.00%	0		588	0.70%	0	0.00%	0		588	0.70%
Payroll Benefits	0	0.00%	0		588	0.70%	0	0.00%	0		588	0.70%
Taxes												
Ficaasdi	1,249	5.07%	0		3,627	4.35%	1,249	5.07%	0		3,627	4.35%
Futa	131	0.53%	0		379	0.45%	131	0.53%	0		379	0.45%
Suta	619	2.51%	0		1,779	2.13%	619	2.51%	0		1,779	2.13%
Payroll Taxes	1,999	8.11%	0		5,785	6.93%	1,999	8.11%	0		5,785	6.93%

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2008

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Admin & General												
General Manager	1,731	7.02%	0	0	4,096	4.91%	1,731	7.02%	0	0	4,096	4.91%
Night Manager	121	0.49%	0	0	1,560	1.87%	121	0.49%	0	0	1,560	1.87%
Controller	962	3.90%	0	0	2,276	2.73%	962	3.90%	0	0	2,276	2.73%
Total Admin & General	2,813	11.42%	0	0	7,932	9.51%	2,813	11.42%	0	0	7,932	9.51%
Contract Labor	0	0.00%	0	0	0	0.00%	0	0.00%	0	0	0	0.00%
Training	0	0.00%	0	0	0	0.00%	0	0.00%	0	0	0	0.00%
Benefits												
Total Benefits	0	0.00%	0	0	0	0.00%	0	0.00%	0	0	0	0.00%
Taxes												
Ficaosdi	213	0.86%	0	0	618	0.74%	213	0.86%	0	0	618	0.74%
Fula	22	0.09%	0	0	65	0.08%	22	0.09%	0	0	65	0.08%
Suta	106	0.43%	0	0	303	0.36%	106	0.43%	0	0	303	0.36%
Total Taxes	341	1.38%	0	0	986	1.18%	341	1.38%	0	0	986	1.18%
Total Taxes & Benefits	341	1.38%	0	0	986	1.18%	341	1.38%	0	0	986	1.18%
Total Admin & General Payroll	3,154	12.80%	0	0	8,917	10.69%	3,154	12.80%	0	0	8,917	10.69%
Sales & Marketing												
Director of Sales	0	0.00%	0	0	2,640	3.16%	0	0.00%	0	0	2,640	3.16%
Sales Manager	783	3.18%	0	0	0	0.00%	783	3.18%	0	0	0	0.00%
Sales Coordinator	98	0.40%	0	0	1,043	1.25%	98	0.40%	0	0	1,043	1.25%
Catering Manager	379	1.54%	0	0	0	0.00%	379	1.54%	0	0	0	0.00%
Total Sales & Marketing	1,260	5.11%	0	0	3,682	4.41%	1,260	5.11%	0	0	3,682	4.41%
Contract Labor	0	0.00%	0	0	0	0.00%	0	0.00%	0	0	0	0.00%
Training	0	0.00%	0	0	0	0.00%	0	0.00%	0	0	0	0.00%
Benefits												
Total Benefits	0	0.00%	0	0	0	0.00%	0	0.00%	0	0	0	0.00%
Taxes												
Ficaosdi	96	0.39%	0	0	282	0.34%	96	0.39%	0	0	282	0.34%
Fula	10	0.04%	0	0	29	0.04%	10	0.04%	0	0	29	0.04%
Suta	47	0.19%	0	0	138	0.17%	47	0.19%	0	0	138	0.17%
Total Taxes	154	0.62%	0	0	449	0.54%	154	0.62%	0	0	449	0.54%
Total Taxes & Benefits	154	0.62%	0	0	449	0.54%	154	0.62%	0	0	449	0.54%
Total Sales & Marketing Payroll	1,414	5.74%	0	0	4,132	4.95%	1,414	5.74%	0	0	4,132	4.95%

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2008

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Repair & Maintenance												
Chief Engineer	1,346	5.47%	0		3,186	3.82%	1,346	5.47%	0		3,186	3.82%
Engineer	727	2.95%	0		1,685	2.02%	727	2.95%	0		1,685	2.02%
Total Repair & Maintenance	2,073	8.42%	0		4,871	5.84%	2,073	8.42%	0		4,871	5.84%
Benefits												
Total Benefits	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Taxes												
Fica/asdi	159	0.64%	0		373	0.45%	159	0.64%	0		373	0.45%
Futa	17	0.07%	0		39	0.05%	17	0.07%	0		39	0.05%
Sula	78	0.32%	0		183	0.22%	78	0.32%	0		183	0.22%
Total Taxes	253	1.03%	0		594	0.71%	253	1.03%	0		594	0.71%
Total Taxes & Benefits	253	1.03%	0		594	0.71%	253	1.03%	0		594	0.71%
Total Repair & Maintenance Payroll	2,326	9.44%	0		5,466	6.55%	2,326	9.44%	0		5,466	6.55%

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2008

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Rooms Department												
Bellman Wages												
Total Bellman Wages	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Front Desk Wages												
Front Desk Manager	279	2.22%	0	3.78%	1,715	3.78%	279	2.22%	0	2.22%	1,715	3.78%
Front Desk Agent	925	7.37%	0	8.04%	3,650	8.04%	925	7.37%	0	7.37%	3,650	8.04%
Night Auditor Supervisor	799	6.37%	0	5.26%	2,386	5.26%	799	6.37%	0	6.37%	2,386	5.26%
Night Auditor	124	0.99%	0	0.00%	0	0.00%	124	0.99%	0	0.00%	0	0.00%
Total Front Desk Wages	2,126	16.95%	0	17.07%	7,750	17.07%	2,126	16.95%	0	16.95%	7,750	17.07%
Housekeeping Wages												
Executive Housekeeper	191	1.52%	0	2.94%	1,336	2.94%	191	1.52%	0	1.52%	1,336	2.94%
Assist Exec Housekeeper	60	0.48%	0	0.77%	350	0.77%	60	0.48%	0	0.48%	350	0.77%
Housekeeping Supervisor	0	0.00%	0	0.51%	234	0.51%	0	0.00%	0	0.00%	234	0.51%
Rm Inspector/Inspection	86	0.68%	0	0.73%	329	0.73%	86	0.68%	0	0.68%	329	0.73%
Guest Room Attendant	754	6.01%	0	6.18%	2,804	6.18%	754	6.01%	0	6.01%	2,804	6.18%
Night Room Attendant	174	1.38%	0	0.73%	329	0.73%	174	1.38%	0	0.73%	329	0.73%
Floor Houseperson	473	3.77%	0	2.42%	1,099	2.42%	473	3.77%	0	3.77%	1,099	2.42%
Lobby Houseperson	75	0.60%	0	0.00%	0	0.00%	75	0.60%	0	0.00%	0	0.00%
Total Housekeeping Wages	1,813	14.45%	0	14.28%	6,481	14.28%	1,813	14.45%	0	14.28%	6,481	14.28%
Laundry Wages												
Laundry Attendant	32	0.26%	0	0.59%	266	0.59%	32	0.26%	0	0.26%	266	0.59%
Total Laundry Wages	32	0.26%	0	0.59%	266	0.59%	32	0.26%	0	0.26%	266	0.59%
Hospitality Wages												
Total Hospitality Wages	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Training	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Contract Labor	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total Rooms Wages	3,971	31.65%	0	31.93%	14,497	31.93%	3,971	31.65%	0	31.65%	14,497	31.93%
Benefits												
Holiday	0	0.00%	0	1.13%	512	1.13%	0	0.00%	0	0.00%	512	1.13%
Total Benefits	0	0.00%	0	1.13%	512	1.13%	0	0.00%	0	0.00%	512	1.13%
Taxes												
Fica/Fasdi	302	2.40%	0	2.53%	1,148	2.53%	302	2.40%	0	2.40%	1,148	2.53%
Futa	32	0.25%	0	0.26%	120	0.26%	32	0.25%	0	0.25%	120	0.26%
Suta	149	1.19%	0	1.24%	563	1.24%	149	1.19%	0	1.19%	563	1.24%
Total Taxes	482	3.84%	0	4.03%	1,831	4.03%	482	3.84%	0	3.84%	1,831	4.03%
Total Taxes & Benefits	482	3.84%	0	5.16%	2,343	5.16%	482	3.84%	0	3.84%	2,343	5.16%
Total Rooms Payroll Expenses	4,454	35.49%	0	37.09%	16,839	37.09%	4,454	35.49%	0	35.49%	16,839	37.09%

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2008

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Food Department												
Administrative												
Total Administrative	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Preparation												
Executive Chef	1,231	14.95%	0		2,913	11.77%	1,231	14.95%	0		2,913	11.77%
Line Cook	1,592	19.34%	0		3,886	15.70%	1,592	19.34%	0		3,886	15.70%
Dishwasher	375	4.56%	0		214	0.87%	375	4.56%	0		214	0.87%
Total Preparation	3,198	38.85%	0		7,013	28.33%	3,198	38.85%	0		7,013	28.33%
Dining Room												
AM Host/Hostess	268	3.26%	0		1,118	4.52%	268	3.26%	0		1,118	4.52%
AM Server	386	4.69%	0		649	2.62%	386	4.69%	0		649	2.62%
PM Server	104	1.26%	0		270	1.09%	104	1.26%	0		270	1.09%
Total Dining Room	758	9.20%	0		2,037	8.23%	758	9.20%	0		2,037	8.23%
Room Service												
Total Room Service	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Banquet												
Banquet Captain	55	0.67%	0		105	0.42%	55	0.67%	0		105	0.42%
Banquet Server	338	4.10%	0		364	1.47%	338	4.10%	0		364	1.47%
Banquet Houseperson	278	3.38%	0		807	3.26%	278	3.38%	0		807	3.26%
Total Banquet	671	8.16%	0		1,275	5.15%	671	8.16%	0		1,275	5.15%
Gratuity Allowance	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Contract Labor	680	8.25%	0		176	0.71%	680	8.25%	0		176	0.71%
Training	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total Food Wages	5,307	64.46%	0		10,501	42.42%	5,307	64.46%	0		10,501	42.42%
Benefits												
Holiday	0	0.00%	0		76	0.31%	0	0.00%	0		76	0.31%
Total Benefits	0	0.00%	0		76	0.31%	0	0.00%	0		76	0.31%
Taxes												
Ficacasdi	370	4.57%	0		970	3.92%	376	4.57%	0		970	3.92%
Futa	39	0.48%	0		101	0.41%	39	0.48%	0		101	0.41%
Suta	187	2.27%	0		476	1.92%	187	2.27%	0		476	1.92%
Total Taxes	603	7.32%	0		1,547	6.25%	603	7.32%	0		1,547	6.25%
Total Taxes & Benefits	603	7.32%	0		1,623	6.56%	603	7.32%	0		1,623	6.56%
Total Food Payroll	5,910	71.78%	0		12,124	48.97%	5,910	71.78%	0		12,124	48.97%

DUBOIS CLARION HOTEL
Payroll Analysis
For the Period Ended January 31, 2008

	Actual	%	Budget	%	Last Year	%	YTD Actual	%	YTD Budget	%	YTD Last Year	%
Beverage Department												
Administrative												
Beverage Supervisor	493	5.99%	0		659	2.66%	493	5.99%	0		659	2.66%
Beverage Clerk	93	1.13%	0		457	1.85%	93	1.13%	0		457	1.85%
Total Administrative	586	7.11%	0		1,116	4.51%	586	7.11%	0		1,116	4.51%
Service												
Lounge Bartender	386	4.69%	0		767	3.10%	386	4.69%	0		767	3.10%
Banquet Bartender	121	1.47%	0		70	0.28%	121	1.47%	0		70	0.28%
Total Service	507	6.16%	0		837	3.38%	507	6.16%	0		837	3.38%
Gratuity Allowance	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Contract Labor	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Training	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Total Beverage Wages	1,093	13.27%	0		1,953	7.89%	1,093	13.27%	0		1,953	7.89%
Benefits												
Total Benefits	0	0.00%	0		0	0.00%	0	0.00%	0		0	0.00%
Taxes												
Fica/asdi	104	1.26%	0		237	0.96%	104	1.26%	0		237	0.96%
Fula	11	0.13%	0		25	0.10%	11	0.13%	0		25	0.10%
Sula	52	0.63%	0		116	0.47%	52	0.63%	0		116	0.47%
Total Taxes	166	2.02%	0		377	1.52%	166	2.02%	0		377	1.52%
Total Taxes & Benefits	166	2.02%	0		377	1.52%	166	2.02%	0		377	1.52%
Total Beverage Payroll	1,259	15.29%	0		2,330	9.41%	1,259	15.29%	0		2,330	9.41%

DUBOIS CLARION HOTEL
CASH FLOW STATEMENT
For the Month Ended February 29, 2008

	<u>Current Month</u>	<u>Year to Date</u>
NET INCOME (LOSS) FROM OPERATIONS	\$ (6,253)	\$ (66,654)
Non Cash Expenses:		
Depreciation & Amortization	-	-
SOURCES (USES) OF CASH		
(Increase) Decrease in Restricted Cash	-	-
(Increase) Decrease in Receivables	5,188	19,934
(Increase) Decrease in Inventory	-	(398)
(Increase) Decrease in Prepaid Expenses	-	-
(Decrease) Increase in Accounts Payable	(9,172)	(20,921)
(Decrease) Increase in Deferred Revenue	-	-
(Decrease) Increase in Deposit	-	-
(Decrease) Increase in Accrued Expenses	(8,078)	(57,636)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>(18,316)</u>	<u>(125,674)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Franchise Fees	-	-
Good Will	-	-
Intangible Assets	-	-
Utility Deposit	-	-
Loan Costs - Hotels	-	-
Organizational Costs	-	-
Syndication Costs	-	-
Purchase of FF&E and Building Improvements	-	-
TOTAL CASH FLOWS FROM INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Principal Payments	-	-
Note Payable	-	-
Owner Contribution	-	-
Partner Capital	-	-
TOTAL CASH FLOWS FROM FINANCING ACTIVITIES	<u>-</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	(18,316)	(125,674)
Cash at Beginning of Period	<u>21,214</u>	<u>128,573</u>
Cash at End of Period	<u><u>\$ 2,898</u></u>	<u><u>\$ 2,898</u></u>
TOTAL CASH AVAILABLE	<u><u>\$ 2,898</u></u>	

DUBOIS CLARION HOTEL

Income Statement

For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Department Revenue													
Rooms	60,371	59,488	95,417	135,511	162,865	165,527	132,104	143,752	80,613	66,671	12,548	0	1,114,865
Food	25,867	34,369	35,563	38,476	36,367	40,096	35,315	47,359	35,208	32,934	8,233	0	369,784
Beverage	8,936	7,664	7,603	14,683	13,856	11,692	10,146	12,564	7,398	10,878	3,429	0	108,849
Telephone	96	127	88	135	102	106	(2)	203	69	(47)	15	0	892
Other	1,330	2,897	8,140	27,813	7,999	14,405	9,859	3,274	1,434	1,245	411	0	78,806
Public Rooms	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketessen	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0
Rental	0	0	0	0	0	0	0	0	0	0	0	0	0
Spa	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Dept Revenue	98,600	104,544	148,810	216,619	221,190	231,826	167,422	207,151	124,719	111,680	24,635	0	1,673,196
Department Expenses													
Rooms	21,943	22,008	25,370	26,038	34,600	37,928	30,042	37,535	25,446	25,046	4,488	0	290,444
Food	25,575	26,974	26,440	29,231	30,986	32,816	28,705	37,411	30,625	30,761	9,901	52	309,477
Beverage	6,045	5,394	5,205	8,385	6,881	7,465	6,737	7,222	5,749	6,516	2,117	52	67,769
Telephone	2,912	1,379	1,405	1,395	1,982	1,360	999	841	810	774	284	0	14,143
Other	3,935	3,307	7,985	22,317	10,604	21,775	8,858	3,614	1,897	1,663	1,040	0	86,994
Public Rooms	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketessen	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking	0	0	0	0	0	0	0	0	0	0	0	0	0
Spa	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Dept Expenses	60,411	59,063	66,405	87,366	85,054	101,344	75,340	86,623	64,528	64,760	17,830	104	768,827
Department Gross Profit	38,189	45,481	80,406	129,253	136,136	130,482	112,082	120,528	60,192	46,921	6,805	(104)	904,369
Unallocated Operating Expenses													
Administrative & General	23,876	25,321	24,779	24,346	29,147	25,386	29,957	28,025	31,301	33,521	27,580	4,598	307,834
Franchise Fees	7,453	4,286	5,710	8,998	8,971	9,496	8,452	8,994	5,478	11,199	93	1,551	80,679
Marketing	7,735	7,523	6,270	6,839	6,779	6,037	6,962	10,104	8,762	8,691	2,073	0	77,774
Repairs & Maintenance	8,103	8,103	10,472	13,436	16,819	12,130	7,784	10,799	7,990	7,938	3,524	0	105,099
Utilities	23,850	5,799	12,730	13,751	14,362	15,237	14,354	25,674	14,874	19,184	28,073	0	187,890
Total Unallocated	71,017	51,031	59,961	67,369	76,078	62,286	67,508	81,595	68,404	80,533	61,343	6,149	759,275
Net Operating Cash Flow	(34,828)	(5,550)	20,444	61,884	60,058	62,196	44,573	38,933	(8,212)	(33,613)	(54,538)	(6,253)	145,094
Fixed Expenses													
Property Taxes	8,040	8,040	8,040	8,040	8,040	8,040	8,040	8,040	8,040	8,040	1,815	0	82,214
Insurance	8,275	8,275	8,275	8,275	8,275	(181)	4,047	4,047	4,047	4,047	4,047	0	61,429
Leases	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Unallocated	16,315	16,315	16,315	16,315	16,315	7,859	12,087	12,087	12,087	12,087	5,862	0	143,643
Income B/F Other	(51,143)	(21,865)	4,129	45,569	43,743	54,337	32,487	26,846	(20,299)	(45,700)	(60,401)	(6,253)	1,451
Other (Income) Expenses													
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Real Property Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0
Amortization	0	0	0	0	0	0	0	0	0	0	0	0	0
Loss(Gain) on Disposals	0	0	0	0	0	0	0	0	0	0	0	0	0
Corporate Taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
Other (Income) Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other (Income) Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Income	(51,143)	(21,865)	4,129	45,569	43,743	54,337	32,487	26,846	(20,299)	(45,700)	(60,401)	(6,253)	1,451
Net Income Check													
Rooms Occupied	1,165	1,077	1,656	2,165	2,604	2,622	2,178	2,326	1,395	1,222	223	0	18,633
Rooms Available	4,929	4,770	4,920	4,770	4,929	4,929	4,770	4,929	4,770	4,929	1,113	0	49,767
Occupancy Percentage	23.64%	22.58%	33.60%	45.39%	52.83%	53.20%	45.66%	47.19%	29.25%	24.79%	20.04%	0	37.44%
Average Daily Rate	\$51.82	\$55.23	\$57.62	\$62.59	\$62.54	\$63.13	\$60.65	\$61.80	\$57.79	\$54.56	\$56.27	\$59.83	\$59.83
Revpar	\$12.25	\$12.47	\$19.36	\$28.41	\$33.04	\$33.58	\$27.69	\$29.16	\$16.90	\$13.53	\$11.27	\$22.40	\$22.40

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Administrative & General													
Wages/Benefits/Taxes	6,418	4,771	4,836	3,981	3,852	3,813	3,919	3,912	4,184	4,542	1,851	0	46,077
Administrative Wages	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	962	0	21,795
Accounting Wages	0	0	0	0	0	0	0	0	0	0	0	0	0
Security	0	0	128	0	0	0	0	0	0	0	0	0	128
Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	1,883	1,172	1,007	1,027	933	614	587	606	678	666	341	0	9,513
Taxes & Benefits	10,385	8,026	8,054	7,092	6,869	6,510	6,589	6,601	6,946	7,290	3,154	0	77,513
Total Wages/Taxes/Benefits													
Direct Expenses													
Accounting Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Armored Car Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debts	0	0	0	0	0	0	0	0	0	0	0	0	0
Bank Service Charges	141	161	0	0	0	0	0	0	0	36	27	0	364
Cash (over/short)	21	61	(3)	(6)	60	(9)	(88)	(12)	(12)	18	(405)	0	(376)
Computer Processing	0	0	0	0	1,638	0	1,769	864	872	823	823	391	7,180
Computer Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Consulting Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Credit & Collections	0	0	0	0	0	0	0	0	0	0	0	0	0
Credit Card Discounts	(110)	2,433	1,641	2,393	2,659	3,997	2,423	2,889	3,330	6,287	1,594	656	30,192
Credit Card Chargebacks	0	0	0	0	0	194	0	194	172	166	0	0	726
Credit Card (over/short)	9	(19)	19	0	611	0	336	(502)	0	463	0	0	305
Damage/Loss	0	0	0	0	0	0	0	0	28	37	0	0	676
Dues & Subscriptions	0	0	0	0	50	0	0	0	119	0	0	0	169
Employee Awards/Relations	240	11	22	36	83	0	0	0	50	1,953	0	0	2,395
EPL Insurance Premium	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental	0	428	272	272	339	275	275	397	275	275	0	0	2,807
Excess Tax Expense	(50)	(21)	94	482	1,576	436	736	603	85	(738)	(150)	0	3,052
First Aid Supplies	0	0	11	19	0	0	0	0	0	0	0	0	29
Health Insurance	0	1,607	1,906	1,592	1,674	1,375	1,144	1,144	1,144	1,144	1,306	0	14,037
Legal & Accounting	2,985	1,982	1,958	1,200	1,200	1,200	3,413	1,200	4,538	1,763	8,921	0	30,358
Licenses & Permits	0	0	0	0	66	40	(106)	0	35	0	0	0	35
Management Fee	5,000	5,000	5,000	5,415	5,530	5,794	5,002	5,153	5,026	5,000	5,000	2,500	59,420
Miscellaneous	0	0	200	0	180	0	0	0	0	28	0	0	409
Office Supplies	89	165	59	26	54	183	246	193	176	8	0	0	1,199
Opening Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Equipment	0	0	179	0	0	0	0	117	0	0	131	0	427
Operating Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0
Pension (union)	0	0	0	0	0	0	0	0	0	0	0	0	0
Postage	241	257	358	291	231	334	410	231	177	159	532	20	3,240
Printing	0	0	0	0	0	0	0	96	0	0	0	0	96
Promotions	0	0	0	0	0	0	0	0	0	0	0	0	0
Recruiting/Help Wanted	0	0	0	0	0	0	0	180	0	0	0	178	808
Service Contracts	272	0	0	0	0	0	0	0	0	0	135	0	407
Telephone Communications	0	114	0	0	0	43	0	163	161	153	111	0	746
Travel	109	278	128	467	475	176	497	422	85	562	562	0	3,762
Training	45	0	0	0	0	0	0	0	0	0	0	0	45
Uniforms	0	0	44	0	0	0	0	0	0	0	0	0	44
Welfare/Health (union)	0	0	0	0	0	0	0	0	0	0	0	0	0
Workers Comp Claims	0	0	0	0	0	0	0	0	0	0	0	0	0
Workers Comp Premium	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Direct Expenses	4,500	4,838	4,838	4,838	5,852	4,838	7,092	8,093	8,093	8,093	5,839	853	67,767
	13,491	17,295	16,724	17,254	22,278	18,876	23,368	21,424	24,355	26,231	24,428	4,598	230,320
Total Admin & General Expense	23,876	25,321	24,779	24,346	29,147	25,386	29,957	28,025	31,301	33,521	27,580	4,598	307,834
dept check	23,876	25,321	24,779	24,346	29,147	25,386	29,957	28,025	31,301	33,521	27,580	4,598	307,834

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Marketing & Sales Expenses													
Wages/Taxes/Benefits	3,213	3,834	3,296	3,570	3,287	3,580	3,551	4,169	3,969	4,029	1,260	0	37,758
Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes & Benefits	388	378	347	444	361	281	272	319	304	402	154	0	3,649
Total Wages/Taxes/Benefits	3,601	4,212	3,644	4,014	3,648	3,861	3,822	4,488	4,272	4,431	1,414	0	41,407
Direct Expenses													
Agency Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Billboard Advertising	750	750	750	750	750	1,740	750	2,200	1,475	1,475	0	0	11,390
Billboard Maintenance	0	57	0	0	0	239	375	475	1,016	0	0	0	2,162
Brochures	0	0	(256)	468	0	0	0	0	0	0	0	0	212
Comp Meeting Rooms	0	0	0	0	0	0	0	0	0	0	0	0	0
Contributions	200	65	0	0	50	0	0	0	0	0	0	0	315
Direct Mail	0	0	0	0	0	0	0	0	0	0	0	0	0
Dues & Subscriptions	600	0	0	0	0	0	0	0	0	0	0	0	1,200
Franchise VIP Promo	0	0	0	0	0	0	0	0	0	600	0	0	0
Internet Advertising	82	46	0	46	92	46	46	555	46	46	0	0	1,004
Marketing Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	125	0	855	468	1,008	0	0	0	0	0	0	0	2,456
News & Magazine Advertising	707	1,546	55	599	828	61	751	1,864	1,255	898	335	0	8,698
Office Supplies	24	74	41	123	48	13	99	38	88	0	73	0	620
Operating Equipment	0	0	48	0	0	0	0	0	0	0	0	0	48
Operating Supplies	137	0	41	5	13	0	35	109	229	0	0	0	568
Postage	0	200	364	0	0	0	50	0	0	0	0	0	614
Printing	806	273	0	95	0	0	176	52	210	0	0	0	1,612
Promotions	369	0	55	150	175	0	572	119	15	1,329	0	0	2,785
Radio & TV Advertising	0	0	0	0	0	0	0	0	0	0	252	0	252
Service Contracts	0	0	575	0	0	0	0	0	0	0	0	0	575
Telephone/Communications	0	0	0	0	0	0	0	0	0	0	0	0	0
Trade Shows	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel	335	300	98	121	89	0	208	203	156	112	0	0	1,622
Yellow Pages	0	0	0	0	78	78	78	0	0	0	0	0	234
Total Direct Expenses	4,134	3,311	2,627	2,825	3,130	2,176	3,140	5,615	4,490	4,260	660	0	36,367
Total Marketing & Sales	7,735	7,523	6,270	6,839	6,779	6,037	6,962	10,104	8,762	8,691	2,073	0	77,774
dept check	7,735	7,523	6,270	6,839	6,779	6,037	6,962	10,104	8,762	8,691	2,073	0	77,774

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Repair & Maintenance													
Wages/Taxes/Benefits	4,582	4,473	4,807	6,215	6,373	6,353	4,639	4,805	4,623	4,588	2,073	0	53,532
Maintenance Wages	0	0	0	0	0	0	0	0	0	0	0	0	0
Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes & Benefits	505	413	448	561	572	561	359	374	368	456	253	0	4,869
Total Wages/Taxes/Benefits	5,087	4,886	5,254	6,777	6,945	6,914	4,998	5,179	4,991	5,044	2,326	0	58,401
Direct Expenses													
BLDG R&M Exterior	0	113	53	266	220	0	349	0	0	52	0	0	1,053
BLDG R&M Interior	180	752	919	269	521	17	0	208	215	0	0	0	3,080
Carpet Cleaning	0	419	66	0	300	355	0	0	0	0	0	0	1,139
Computer Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Curtain & Drapes	0	0	0	0	0	0	0	0	0	0	0	0	0
Electrical Repairs	0	188	(1)	303	0	0	0	0	0	0	0	0	491
Elevator Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental	0	0	0	0	0	0	0	0	0	0	0	0	0
Exterior Landscaping	0	0	156	0	0	0	0	194	0	0	0	0	350
Furniture Repairs	0	0	1,530	796	1,511	792	792	792	0	0	0	0	6,212
Hardware supplies	56	13	459	226	443	283	404	382	235	183	0	0	633
Heating, A/C & Refrigeration	0	0	0	0	0	0	0	531	46	0	117	0	2,613
Interior Landscaping	0	0	0	0	0	0	0	0	0	0	0	0	693
Kitchen Equipment	0	437	282	1,409	400	1,321	0	0	0	0	0	0	3,848
Laundry Equipment	0	0	0	0	0	0	0	85	0	0	167	0	252
Life & Safety	(120)	0	(49)	191	0	120	0	0	0	0	110	0	372
Lighting	918	770	284	269	107	214	307	309	424	135	101	0	3,839
Locks	59	0	73	199	0	41	165	0	230	53	88	0	908
Maintenance Contracts	1,130	117	57	0	57	57	57	113	128	0	13	0	1,727
Miscellaneous Repairs	0	0	20	0	0	0	0	64	0	0	0	0	522
Operating Equipment	0	12	94	328	0	37	0	0	234	0	0	0	825
Other Equipment Repairs	0	0	0	0	442	137	0	0	0	0	0	0	3,067
Painting & Decorating	10	63	87	649	141	113	64	70	1,108	419	343	0	4,700
Parking Lot Maintenance	0	0	0	0	4,700	0	0	0	95	95	0	0	1,642
Pest Control	110	133	334	162	133	151	334	95	36	92	0	0	1,893
Plumbing	336	0	0	253	187	529	126	333	46	(46)	0	0	0
Radio & TV Repairs	0	0	0	0	0	0	0	0	0	0	0	0	0
Renovations	0	0	0	0	0	0	0	0	0	0	0	0	0
Roof Repairs	225	0	0	0	0	0	0	0	0	0	0	0	0
Snow Removal	0	0	0	0	0	0	0	0	0	1,546	250	0	2,021
Swimming Pool Expense	0	0	741	1,102	553	704	0	165	0	0	0	0	3,265
Telephone/Communications	60	149	113	111	107	149	158	0	0	234	0	0	1,082
Travel	51	52	0	127	55	78	31	0	37	21	0	0	451
Uniforms	0	0	0	0	0	0	0	0	0	0	0	0	0
Vehicle Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Warehouse Rental	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Direct Expenses	3,017	3,217	5,218	6,659	9,874	5,216	2,786	3,620	2,999	2,894	1,198	0	46,697
Total Maintenance Expenses	8,103	8,103	10,472	13,436	16,819	12,130	7,784	8,799	7,990	7,938	3,524	0	105,099
dept check	8,103	8,103	10,472	13,436	16,819	12,130	7,784	8,799	7,990	7,938	3,524	0	105,099
Utilities													
Electricity	10,493	6,150	4,475	5,300	5,919	8,000	5,631	6,191	5,998	9,765	6,038	0	73,960
Gas Fuel	4,742	2,328	2,391	2,508	2,516	1,060	3,054	4,383	3,200	3,769	3,608	0	33,558
Trash	1,116	1,122	1,126	1,142	1,126	2,429	1,129	1,129	1,136	1,110	(515)	0	12,052
Water & Sewer	7,500	(3,800)	4,738	4,800	4,800	3,749	4,540	13,971	4,540	4,540	18,942	0	68,319
Utility Surcharge	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Utility Expenses	23,850	5,799	12,730	13,751	14,362	15,237	14,354	25,674	14,874	19,184	28,073	0	187,890
dept check	23,850	5,799	12,730	13,751	14,362	15,237	14,354	25,674	14,874	19,184	28,073	0	187,890

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

Rooms Department	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Revenue													
Room Income	60,371	59,488	95,417	135,511	162,865	165,527	132,104	143,752	80,613	66,671	12,548	0	1,114,865
Apartment Rent	0	0	0	0	0	0	0	0	0	0	0	0	0
No Show Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Early Departure Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	60,371	59,488	95,417	135,511	162,865	165,527	132,104	143,752	80,613	66,671	12,548	0	1,114,865
Employment Expenses													
Beliman Wages	0	0	0	0	0	0	0	0	0	0	0	0	0
Front Desk Wages	6,202	6,001	5,728	5,359	6,778	6,287	6,301	6,859	6,342	6,608	2,126	0	64,590
Housekeeping Wages	6,690	6,361	9,272	10,907	15,960	14,723	10,189	13,677	8,486	7,806	1,813	0	105,884
Laundry Wages	266	315	672	803	998	907	817	940	383	218	32	0	6,351
Hospitality Wages	0	0	0	0	0	0	0	0	0	0	0	0	0
Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Gratuity Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes & Benefits	1,606	1,536	1,892	2,000	3,296	2,460	2,718	2,324	1,754	1,634	482	0	21,701
Total Employment Expenses	14,763	14,213	17,563	19,069	27,031	24,377	20,025	23,799	16,965	16,266	4,454	0	198,526
Direct Expenses													
Cable TV Service	749	750	706	715	718	2,171	2,174	3,628	2,169	2,169	(2,008)	0	13,942
Cleaning Supplies	1,043	0	470	120	203	256	57	805	310	236	0	0	3,501
Conderge Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Continental Breakfast	0	0	0	0	0	0	0	0	0	0	0	0	0
Contract Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0
Cost of HSIA	358	0	0	0	358	0	358	398	398	398	90	0	2,355
Decorations	0	0	0	0	0	0	0	10	141	0	0	0	141
Equipment Rental	0	0	0	0	0	0	0	0	0	0	0	0	0
Evening Food	0	0	0	0	0	0	0	0	0	0	0	0	0
Front Desk Computer	200	0	0	0	0	491	106	0	376	0	0	0	1,172
Front Desk Supplies	141	64	427	0	149	120	200	254	0	0	70	0	1,424
Guest Supplies	1,073	0	1,753	1,123	1,738	1,649	1,818	1,519	1,086	517	287	0	12,562
Guest Transportation	0	0	0	0	0	0	0	0	0	0	0	0	0
Happy Hour Liquor Costs	150	0	0	0	0	0	0	0	0	0	0	0	150
Laundry Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Supplies	0	1,274	173	516	793	55	66	0	356	215	1,020	0	4,468
Licenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Linen Purchases	1,835	0	0	0	172	771	555	698	0	0	0	0	4,032
Miscellaneous	0	143	16	173	21	56	62	14	106	152	10	0	610
Music	0	0	0	0	32	0	143	0	0	0	0	0	286
Operating Equipment	0	0	0	0	0	0	0	11	0	0	69	0	111
Outside Laundry	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Lot Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	0	0	0	0	0	0	0	0	0	0	0
Priority Club	590	867	761	824	1,712	1,944	1,086	2,095	939	2,620	(418)	0	13,019
Promotions	56	56	94	93	93	282	298	311	431	368	236	0	2,316
Reservations	14	1,524	1,849	2,097	(672)	2,069	1,686	1,803	1,085	811	658	0	12,924
Revenue Manager	0	0	0	0	0	0	0	0	0	0	0	0	0
Room Supplies	708	2,415	1,139	1,123	1,561	3,229	1,066	1,729	699	1,032	0	0	14,701
Telephone/Communications	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel Agent Commissions	264	701	347	185	530	458	342	462	385	263	22	0	3,960
Turnaway/Walked Guest Expen	0	0	0	0	83	0	0	0	0	0	0	0	83
Uniforms	0	0	73	0	77	0	0	0	0	0	0	0	150
Total Direct Expenses	7,180	7,795	7,807	6,970	7,569	13,551	10,016	13,736	8,481	8,780	35	0	91,918
Total Rooms Expenses	21,943	22,008	25,370	26,038	34,600	37,928	30,042	37,535	25,446	25,046	4,488	0	290,444
Rooms Gross Profit	38,427	37,480	70,047	109,472	128,265	127,599	102,062	106,217	55,167	41,624	8,059	0	824,421
dept check	(38,427)	(37,480)	(70,047)	(109,472)	(128,265)	(127,599)	(102,062)	(106,217)	(55,167)	(41,624)	(8,059)	0	(824,421)

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Costs Per Occupied Room													
Employment Expenses													
Beliman Wages	-	-	-	-	-	-	-	-	-	-	-	-	-
Front Desk Wages	5.32	5.57	3.46	2.48	2.60	2.40	2.89	2.95	4.55	5.41	9.54	-	3.47
Housekeeping Wages	5.74	5.91	5.60	5.04	6.13	5.62	4.68	5.88	6.08	6.39	8.13	-	5.68
Laundry Wages	0.23	0.29	0.41	0.37	0.38	0.35	0.37	0.40	0.27	0.18	0.14	-	0.34
Hospitality Wages	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Labor	-	-	-	-	-	-	-	-	-	-	-	-	-
Gratuity Allowances	-	-	-	-	-	-	-	-	-	-	-	-	-
Training	-	-	-	-	-	-	-	-	-	-	-	-	-
Taxes & Benefits	1.38	1.43	1.14	0.92	1.27	0.94	1.25	1.00	1.26	1.34	2.16	-	1.16
Total Employment Expenses	12.67	13.20	10.61	8.81	10.38	9.30	9.19	10.23	12.16	13.31	19.97	-	10.65
Direct Expenses													
Cable TV Service	0.64	0.70	0.43	0.33	0.28	0.83	1.00	1.56	1.56	1.78	(9.01)	-	0.75
Cleaning Supplies	0.90	-	0.28	0.06	0.08	0.10	0.03	0.35	0.22	0.19	-	-	0.19
Concierge Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Continental Breakfast	-	-	-	-	-	-	-	-	-	-	-	-	-
Contract Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
Decorations	-	-	-	-	-	-	-	-	0.10	-	-	-	0.01
Equipment Rental	-	-	-	-	-	-	-	0.00	-	-	-	-	0.00
Evening Food	-	-	-	-	-	-	-	-	-	-	-	-	-
Front Desk Computer	0.17	-	-	-	-	0.19	0.05	-	0.27	-	-	-	-
Front Desk Supplies	0.12	0.06	0.26	-	0.06	0.05	0.09	0.11	-	-	0.31	-	0.06
Guest Supplies	0.92	-	1.06	0.52	0.67	0.63	0.83	0.65	0.78	0.42	1.29	-	0.08
Guest Transportation	-	-	-	-	-	-	-	-	-	-	-	-	0.67
Happy Hour Liquor Costs	0.13	-	-	-	-	-	-	-	-	-	-	-	-
Laundry Allocation	-	-	-	-	-	-	-	-	-	-	-	-	0.01
Laundry Supplies	-	1.18	0.10	0.24	0.30	0.02	0.03	-	0.26	0.18	4.57	-	0.24
Licenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Linen Purchases	1.58	-	-	-	0.07	0.29	0.25	0.30	-	-	-	-	0.22
Miscellaneous	-	-	0.01	0.08	0.01	0.02	0.03	0.01	0.08	0.12	0.05	-	0.03
Music	-	0.13	-	-	0.01	-	0.07	0.00	-	-	0.31	-	0.02
Operating Equipment	-	-	-	-	-	-	-	-	-	-	-	-	0.01
Outside Laundry	-	-	-	-	-	-	-	-	-	-	-	-	-
Parking Lot Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Printing	-	-	-	-	-	-	-	-	-	-	-	-	-
Priority Club	0.51	0.80	0.46	0.38	0.66	0.74	0.50	0.90	0.67	2.14	(1.88)	-	0.70
Promotions	0.05	0.05	0.06	0.04	0.04	0.11	0.14	0.13	0.31	0.30	1.06	-	0.12
Reservations	0.01	1.41	1.12	0.97	(0.26)	0.79	0.77	0.78	0.78	0.66	2.95	-	0.69
Revenue Manager	-	-	-	-	-	-	-	-	-	-	-	-	-
Room Supplies	0.61	2.24	0.89	0.52	0.60	1.23	0.49	0.74	0.50	0.84	-	-	0.79
Telephone/Communications	-	-	-	-	-	-	-	-	-	-	-	-	-
Training	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
Travel Agent Commissions	0.23	0.65	0.21	0.09	0.20	0.17	0.16	0.20	0.28	0.22	0.10	-	0.21
Turnaway/Walked Guest Expen	-	-	-	-	0.03	-	-	-	-	-	-	-	0.00
Uniforms	-	-	0.04	-	0.03	-	-	-	-	-	-	-	0.01
Total Direct Expenses	6.16	7.24	4.71	3.22	2.91	5.17	4.60	5.91	6.08	7.19	0.16	-	4.93
Total Rooms Expenses	18.84	20.43	15.32	12.03	13.29	14.47	13.79	16.14	18.24	20.50	20.13	-	15.59

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Food Department													
Revenue													
Breakfast	4,388	5,089	8,465	13,326	17,291	16,749	11,379	15,904	7,949	5,144	740	0	106,424
Brunch	0	0	0	0	0	0	0	0	0	0	0	0	0
Lunch	2,770	6,089	6,266	891	1,395	1,246	3,232	4,203	3,027	3,512	995	0	33,624
Pizza Hut	0	0	0	0	0	0	0	0	0	0	0	0	0
Room Service/Bar	0	0	0	6	16	17	36	0	2,031	0	1	0	2,112
Dinner	7,767	5,741	6,748	10,794	11,141	11,725	10,147	10,863	7,045	7,453	960	0	90,384
Banquet	8,205	14,073	11,453	9,967	4,526	7,998	8,582	12,172	11,861	13,951	4,666	0	107,454
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Allowance	0	0	10	8	4	10	17	6	0	8	0	0	64
Total Revenue	23,129	30,992	32,948	34,991	34,373	37,746	33,391	43,149	31,912	30,067	7,362	0	340,061
Ingredient Cost													
Cost of Food(all)	10,046	12,256	11,220	13,586	14,470	15,317	13,231	18,673	11,821	13,416	3,594	0	137,729
Cost of Banquet Reimbursemer	0	32	0	0	0	0	0	63	0	0	0	0	94
Cost of Food	11,205	12,759	11,643	14,236	14,950	15,483	13,359	18,755	12,017	13,416	3,594	0	141,417
Less Employee Meals	(1,159)	(635)	(423)	(550)	(480)	(166)	(128)	(144)	(197)	0	0	0	(3,782)
Total Ingredient Costs	10,046	12,224	11,220	13,586	14,470	15,317	13,231	18,611	11,821	13,416	3,594	0	137,635
Gross Food Profit	13,083	18,769	21,728	21,305	19,903	22,429	20,160	24,538	20,092	16,651	3,768	0	202,426
Other Food Revenue													
Public Rooms	1,545	2,425	1,735	2,000	1,450	1,585	925	3,086	1,769	825	(25)	0	17,320
Equipment Rental	160	65	80	160	0	80	0	85	245	80	(80)	0	874
Banquet Miscellaneous	0	0	0	0	544	685	999	1,040	1,280	1,961	976	0	7,485
Banquet Setup Fee	1,032	887	800	1,325	0	0	0	0	0	0	0	0	4,044
Delivery Charge	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Food Revenue	2,737	3,377	2,615	3,485	1,994	2,350	1,924	4,210	3,293	2,866	871	0	29,723
Cost of Banquet Reimbursemer	0	32	0	0	0	0	0	63	0	0	0	0	94
Gross Profit Other Food Reven	2,737	3,345	2,615	3,485	1,994	2,350	1,924	4,147	3,293	2,866	871	0	29,628
Employment Expenses													
Administrative Wages	0	0	0	0	0	0	0	0	0	0	0	0	0
Preparation Wages	8,336	7,180	7,327	7,753	8,651	9,030	8,458	9,031	8,244	8,059	3,198	0	85,267
Dining Room Wages	1,408	1,953	2,215	2,650	2,326	2,467	2,529	2,906	2,372	2,106	758	0	23,691
Banquet Wages	1,963	1,741	1,589	1,862	1,159	1,737	1,600	1,923	2,264	3,066	671	0	19,575
Room Service Wages	104	0	31	0	193	0	0	0	0	0	0	0	328
Contract Labor	300	756	499	0	0	1,150	0	998	300	62	680	0	4,744
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes & Benefits	1,666	1,533	1,463	1,553	1,575	1,583	1,674	1,744	1,491	1,629	603	0	16,514
Gratuity Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Employment Expenses	13,777	13,163	13,124	13,818	13,904	15,967	14,261	16,602	14,671	14,923	5,910	0	150,119

DUBOIS CLARION HOTEL

Income Statement

For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Direct Expenses													
Advertising	0	0	0	0	0	0	0	0	0	0	0	0	0
Banquet Supplies	137	227	135	0	0	0	98	65	126	66	187	0	1,121
China, Glass & Silver	0	0	0	572	433	0	0	186	987	226	0	0	2,403
Cleaning Supplies	433	593	334	325	1,229	681	470	59	2,086	341	49	0	6,601
Contract Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0
Cooking Utensils	0	0	0	0	0	0	0	0	0	0	0	0	0
Decorations	0	8	0	0	0	0	0	0	34	0	0	0	41
Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0
Equipment Rental	130	285	130	130	130	130	130	186	182	234	52	52	1,774
Food Spoilage	0	0	0	0	0	0	0	0	0	0	0	0	0
Kitchen Supplies	465	116	58	38	39	63	150	275	393	133	0	0	1,730
Laundry Allocation	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry Supplies/Cleaning	0	0	0	0	0	0	0	0	0	0	0	0	0
Licenses	82	0	0	0	0	0	0	0	0	0	0	0	82
Linen Purchases	0	0	586	0	0	0	0	750	(268)	411	0	0	1,479
Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Menus	0	0	0	0	17	0	0	0	0	0	0	0	17
Miscellaneous	43	44	44	44	44	61	44	64	110	0	0	0	499
Operating Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Operating Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Outside Laundry	0	0	0	0	0	0	0	0	0	42	0	0	42
Paper Supplies	284	58	581	401	414	344	90	166	241	544	0	0	3,123
Printing	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotions	0	0	0	0	0	0	0	0	0	0	0	0	0
Restaurant Computer	0	0	0	0	0	0	0	0	0	0	0	0	0
Restaurant Music	0	0	0	0	0	0	0	0	0	0	59	0	59
Restaurant Supplies	0	0	0	0	21	91	47	127	83	76	3	0	448
Telephone/Communications	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Travel	0	0	0	0	0	0	0	0	0	0	0	0	0
Uniforms	177	225	228	218	215	160	182	256	160	348	37	0	2,209
Total Direct Expenses	1,752	1,556	2,096	1,727	2,613	1,532	1,213	2,136	4,134	2,422	397	52	21,528
Total Costs of Sales	25,575	26,974	26,440	29,231	30,986	32,816	28,705	37,411	30,625	30,761	9,901	52	309,477
Gross Profit	292	7,395	9,123	9,245	5,381	7,280	6,610	9,948	4,580	2,173	(1,668)	(52)	60,307
dept check	(292)	(7,395)	(9,123)	(9,245)	(5,381)	(7,280)	(6,610)	(9,948)	(4,580)	(2,173)	1,668	52	(60,307)

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Beverage Department Revenue													
Lounge	8,379	5,536	7,523	13,157	13,173	11,620	9,283	12,457	6,718	9,119	1,550	0	98,515
Dining Room	0	40	70	165	0	71	43	50	24	105	0	0	569
Room Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Banquets	558	2,088	11	1,360	683	0	820	58	656	1,654	1,879	0	9,765
Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Lease Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Sales Allowance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenue	8,936	7,664	7,603	14,683	13,856	11,692	10,146	12,564	7,398	10,878	3,429	0	108,849
Ingredient Cost													
Cost of Beverages	2,153	2,165	1,953	3,651	3,630	2,945	3,032	3,128	1,928	2,658	806	0	28,059
Total Ingredient Costs	2,153	2,165	1,953	3,651	3,630	2,945	3,032	3,128	1,928	2,658	806	0	28,059
Gross Food Profit	6,784	5,499	5,650	11,022	10,226	8,746	7,114	9,436	5,470	8,220	2,623	0	80,790
Employment Expenses													
Administrative Wages	945	989	1,086	1,132	1,159	1,666	1,064	1,320	1,007	773	585	0	11,728
Service Beverage	802	803	555	895	959	1,005	858	807	702	1,058	507	0	8,752
Contract Labor	0	0	0	0	0	0	0	0	0	0	0	0	0
Training	0	0	0	0	0	0	0	0	0	0	0	0	0
Gratuity Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Taxes & Benefits	332	289	310	427	353	366	306	325	227	291	165	0	3,393
Total Employment Expenses	2,079	1,861	1,951	2,454	2,471	3,038	2,228	2,452	1,937	2,123	1,259	0	23,873
Direct Expenses													
Bar Supplies	16	0	0	144	0	105	39	67	38	134	0	0	543
China, Glass, & Silver	0	0	0	0	0	0	0	0	0	0	0	0	0
Cleaning Supplies	0	85	0	0	0	0	0	0	0	0	0	0	85
Decorations	0	0	0	0	0	0	0	0	0	92	0	0	92
Entertainment	1,050	600	750	600	450	750	600	750	600	900	0	0	7,050
Equipment Rental	85	0	85	85	85	85	85	137	137	189	52	52	1,074
Licenses	0	0	0	997	0	0	212	0	690	0	0	0	1,899
Linen Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	43	44	44	44	44	44	44	38	0	0	0	0	345
Operating Equipment	0	0	0	0	0	0	0	0	0	0	0	0	0
Printing	0	0	0	0	0	0	0	0	0	0	0	0	0
Promotions	620	620	408	400	201	498	498	630	420	420	0	0	4,715
Telephone/Communications	0	0	0	0	0	0	0	0	0	0	0	0	0
Uniforms	0	0	14	0	0	0	0	20	0	0	0	0	34
Total Direct Expenses	1,814	1,348	1,300	2,270	780	1,482	1,478	1,642	1,885	1,734	52	52	15,837
Total Costs of Sales	6,045	5,394	5,205	8,385	6,881	7,465	6,737	7,222	5,749	6,516	2,117	52	67,769
Gross Profit	2,891	2,269	2,399	6,298	6,975	4,226	3,409	5,342	1,649	4,363	1,312	(52)	41,080
dept check	(2,891)	(2,269)	(2,399)	(6,298)	(6,975)	(4,226)	(3,409)	(5,342)	(1,649)	(4,363)	(1,312)	52	(41,080)

DUBOIS CLARION HOTEL
Income Statement
For the Period Ended February 29, 2008

Phone Department	Mar-07	Apr-07	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	TOTAL
Income													
Local Calls	0	0	0	0	0	0	0	0	0	0	0	0	0
Long Distance	91	127	86	133	102	106	(5)	196	69	(47)	15	0	874
Phone Commissions	0	0	0	0	0	0	0	0	0	0	0	0	0
Fax Income	5	0	2	2	0	0	3	7	0	0	0	0	19
Sales Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Phone Income	96	127	88	135	102	106	(2)	203	69	(47)	15	0	892
Cost of Sales													
Local Calls	104	77	0	70	70	0	85	78	89	0	0	0	574
Long Distance	429	400	538	412	842	760	382	197	159	138	131	0	4,388
Basic Service	2,379	902	867	913	1,070	600	533	566	562	636	153	0	9,181
Cost of Fax	0	0	0	0	0	0	0	0	0	0	0	0	0
Telephone Maintenance	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cost of Sales	2,912	1,379	1,405	1,395	1,982	1,360	999	841	810	774	284	0	14,143
Gross Profit	(2,816)	(1,252)	(1,317)	(1,259)	(1,880)	(1,254)	(1,001)	(638)	(742)	(821)	(270)	0	(13,251)
dept check	2,816	1,252	1,317	1,259	1,880	1,254	1,001	638	742	821	270	0	13,251
Other Department													
Income													
Business Center	0	0	0	0	0	0	0	0	0	0	0	0	0
Gift Shop Sales	0	0	0	0	0	0	0	0	0	0	0	0	0
Laundry & Valet	0	43	0	33	0	2	0	0	9	0	0	0	86
Mini Bar Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	668	2,028	7,031	26,560	7,249	13,211	8,697	2,294	860	867	32	0	69,498
Parking Lot Rental	0	0	0	0	0	0	0	0	0	0	0	0	0
Parking Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Pet Fees	0	0	0	0	0	0	0	0	0	0	0	0	0
Rental Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Satellite Cinema	469	488	760	1,158	720	1,006	1,140	785	565	377	313	0	7,782
Swim Club/Golf Package	0	0	0	0	0	0	0	0	0	0	0	0	0
Valet Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Commissions	0	318	349	63	29	186	22	172	0	0	65	0	1,205
Vending Income	39	20	0	0	0	0	0	23	0	0	0	0	81
Video Rentals	154	0	0	0	0	0	0	0	0	0	0	0	154
Sales Allowances	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Income	1,330	2,897	8,140	27,813	7,999	14,405	9,859	3,274	1,434	1,245	411	0	78,806
Cost of Sales													
Gift Shop Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Business Center	0	0	0	0	0	0	0	0	0	0	0	0	0
HSIA	1,461	1,106	1,106	1,106	749	1,106	749	748	748	748	0	0	9,625
Laundry & Valet	57	0	14	0	37	0	0	(11)	0	0	0	0	97
Mini Bar Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Rental Costs	0	0	0	0	0	0	0	0	0	0	0	0	0
Satellite & Cinema	2,417	2,009	480	2,254	1,184	845	1,115	1,149	1,149	915	1,040	0	14,558
Valet Service	0	0	0	0	0	0	0	0	0	0	0	0	0
Vending Machine Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Video Purchases	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous	0	192	6,384	18,957	8,635	19,824	6,994	1,728	0	0	0	0	62,714
Total Cost of Sales	3,935	3,307	7,985	22,317	10,604	21,775	8,858	3,614	1,897	1,863	1,040	0	86,994
Gross Profit	(2,605)	(410)	155	5,496	(2,605)	(7,370)	1,002	(340)	(463)	(419)	(629)	0	(8,188)
dept check	2,605	410	(155)	(5,496)	2,605	7,370	(1,002)	340	463	419	629	0	8,188



DuBois Clarion Hotel

Financial Statement Supporting Schedules *January 1 – February 29, 2008*

Bank Reconciliations
Control Report
Guest Ledger
City Ledger Aging
Advance Deposit Ledger
Open Liability Report
Disbursements



JANUARY

Balance per Statement:	88,115.08	GL balance before adjustments--EOM:	14,767.24
Deposits in Transit:	(75,046.14)	Adjustments:	(1,698.30)
Ending Reconciled Balance:	13,068.94	Ending Reconciled Balance:	13,068.94

Diff:	0.00

DEPOSITS IN TRANSIT	
Date	Amount
CHECKS O/S:	(75,046.14)
Total	(75,046.14)

[illegible]

Reconciled 2/19/2008 by

Reconciled 2/19/2008 by J. J. J. J. J.

Reviewed By:

Reviewed By: Dean

OUTSTANDING CHECKS

CHECK	AMOUNT	DATE	CHECK	AMOUNT	DATE
000945	600.00	12/26/07	001008	1,069.48	1/31/08
000415	16.57	1/15/08	001009	1,468.63	1/31/08
000416	176.14	1/29/08	001010	387.70	1/31/08
000417	823.15	1/31/08	001011	548.57	1/31/08
000966	601.12	1/10/08	001012	99.50	1/31/08
000967	128.45	1/10/08	001013	3,607.52	1/31/08
000968	329.45	1/10/08	001014	10.07	1/31/08
000969	1,490.18	1/10/08	001015	69.00	1/31/08
000972	255.79	1/10/08	001016	6,038.34	1/31/08
000973	391.24	1/10/08	001017	58.91	1/31/08
000974	117.81	1/10/08	001018	167.02	1/31/08
000976	92.10	1/10/08	001019	600.00	1/31/08
000977	9,764.85	1/10/08	001020	27,746.29	1/31/08
000978	95.40	1/10/08	001021	119.85	1/31/08
000979	187.75	1/10/08	001022	121.60	1/31/08
000980	47.76	1/10/08	001023	59.37	1/31/08
000981	6,094.66	1/10/08	001024	235.95	1/31/08
000982	21.03	1/10/08	001025	204.95	1/31/08
000983	38.23	1/10/08	001026	110.67	1/31/08
000984	153.12	1/10/08			
000986	36.87	1/24/08			
000987	306.25	1/24/08			
000988	62.26	1/24/08			
000989	156.21	1/24/08			
000990	34.44	1/24/08			
000991	89.74	1/24/08			
000992	12.81	1/24/08			
000993	82.81	1/24/08			
000994	154.00	1/24/08			
000995	587.76	1/24/08			
000996	121.22	1/24/08			
000997	3,207.35	1/24/08			
000998	261.10	1/24/08			
000999	270.93	1/24/08			
001000	134.89	1/24/08			
001001	87.95	1/31/08			
001002	116.51	1/31/08			
001003	130.85	1/31/08			
001004	4,457.66	1/31/08			
001005	138.50	1/31/08			
001006	161.13	1/31/08			
001007	286.68	1/31/08			

TOTAL 75,046.14

Reconciled 2/19/2008 by _____

Reviewed By: _____

Report ID: SHG_GL01
 Bus. Unit: J028 --DUBOIS CLARION HOTEL
 For Fiscal Year 2008 Period 1 to 1

PeopleSoft GL
 GENERAL LEDGER ACTIVITY
 Ledger: ACTUALS -- Actuals Ledger
 Account: 10020 to 10020 Dept: 000 to 000

Page No. 1
 Run Date 02/19/2008
 Run Time 11:51:42

Journal Date	Journal ID	Description	JL Ref	Amount	Balance
Beginning Balance:			Account: 10020 000		119,202.090
01/01/2008	DLY0518168	Daily cash deposit	01010835	195.90	
01/01/2008	DLY0518168	Daily Hotel CC Dep	01010838	3,677.44	
01/02/2008	DLY0518169	Daily cash deposit	01020838	5,361.22	
01/02/2008	DLY0518169	Daily Hotel CC Dep	01020842	1,755.84	
01/02/2008	DLY0518169	Daily Rest CC Dep	01020843	194.29	
01/03/2008	DLY0518480	Daily cash deposit	01030836	847.92	
01/03/2008	DLY0518480	Daily Hotel CC Dep	01030840	644.44	
01/03/2008	DLY0518480	Daily Rest CC Dep	01030841	52.70	
01/04/2008	08JAN02	Depository		(24,594.01)	
01/04/2008	DLY0519045	Daily cash deposit	01040835	886.72	
01/04/2008	DLY0519045	Daily Hotel CC Dep	01040838	2,191.86	
01/04/2008	DLY0519045	Daily Rest CC Dep	01040839	70.13	
01/05/2008	DLY0519046	Daily cash deposit	01050842	1,071.31	
01/05/2008	DLY0519046	Daily Hotel CC Dep	01050845	1,320.83	
01/05/2008	DLY0519046	Daily Rest CC Dep	01050846	239.85	
01/06/2008	DLY0519047	Daily cash deposit	01060841	837.63	
01/06/2008	DLY0519047	Daily Hotel CC Dep	01060844	2,604.33	
01/06/2008	DLY0519047	Daily Rest CC Dep	01060845	471.52	
01/07/2008	DLY0519424	Daily cash deposit	01070842	473.26	
01/07/2008	DLY0519424	Daily Hotel CC Dep	01070845	3,189.87	
01/07/2008	DLY0519424	Daily Rest CC Dep	01070846	399.48	
01/10/2008	AP00520386			(35,225.24)	
01/16/2008	AP00522056			(6,200.00)	
01/18/2008	08JAN05	Depository		(17,907.83)	
01/24/2008	AP00524055			(5,518.64)	
01/29/2008	AP00525257			1,111.57	
01/31/2008	AP00525828			(48,102.70)	
01/31/2008	AP00527444			(11,207.16)	
01/31/2008	JANOPRREC	JAN OPR REC		(1,698.30)	
01/31/2008	JAN_CASH	Depository		16,733.51	
			Period 1 Total:		(106,133.15)
Total Activity:			Account: 10020 000		(106,133.15)
Ending Balance:					13,068.940



800 Philadelphia Street
P.O. Box 190
Indiana, PA 15701
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|||||
JANUS HOTELS & RESORTS INC
REC FOR LARKEN HOTELS LTD PARTNERSHIP
DBA CLARION HOTEL DUBOIS
2300 CORPORATE BLVD NW SUITE 232
BOCA RATON FL 33431

Liberty Boulevard
Account Number: 3001515760
Type: Business Checking

Page 1 of 8
Statement from:
December 29, 2007 to January 28, 2008

Enclosures 0

ACCOUNT SUMMARY

Previous Statement Balance	\$ 148,026.53
Deposits and Other Additions	+ 69,298.23
Checks Paid and Other Subtractions	- 129,209.68
Ending Balance on January 28, 2008	\$ 88,115.08
Low Balance	\$ 86,876.76
Average Ledger Balance	\$ 116,344.76

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		Subtractions	Additions	Balance
12-29	Previous Statement Balance			\$ 148,026.53
12-31	Check 409	\$ 823.15 -		\$ 147,203.38
12-31	Check 860	\$ 10.50 -		\$ 147,192.88
12-31	Check 911	\$ 575.10 -		\$ 146,617.78
12-31	Check 920	\$ 1,455.73 -		\$ 145,162.05
12-31	Check 922	\$ 480.70 -		\$ 144,681.35
12-31	Check 928	\$ 104.40 -		\$ 144,576.95
12-31	Check 932	\$ 334.00 -		\$ 144,242.95
12-31	Deposit		\$ 3,179.10	\$ 147,422.05
12-31	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071228 218181200 00000		\$ 1,589.35	\$ 149,011.40
12-31	Deposit		\$ 1,136.57	\$ 150,147.97
12-31	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 071231 2371577941		\$ 816.01	\$ 150,963.98
12-31	Deposit		\$ 548.32	\$ 151,512.30
12-31	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071228 218181201 00000		\$ 123.37	\$ 151,635.67
12-31	#Preauthorized Debit AMERICAN EXPRESS COLLECTION 071231 2371577941	\$ 4.50 -		\$ 151,631.17

33431

If you have any questions, please contact our Direct Banking Center
at 800.325.BANK. In the Indiana area, call 724.349.1800.

JANUS HOTELS & RESORTS INC
 Account Number: 3001515760
 Type: Business Checking
 Page 2 of 8

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		<i>Subtractions</i>	<i>Additions</i>	<i>Balance</i>
01-02	Check 908	\$ 110.24 -		\$ 151,520.93
01-02	Check 912	\$ 193.02 -		\$ 151,327.91
01-02	Check 913	\$ 200.33 -		\$ 151,127.58
01-02	Check 915	\$ 47.24 -		\$ 151,080.34
01-02	Check 916	\$ 399.39 -		\$ 150,680.95
01-02	Check 918	\$ 79.66 -		\$ 150,601.29
01-02	Check 924	\$ 397.50 -		\$ 150,203.79
01-02	Check 929	\$ 4,525.52 -		\$ 145,678.27
01-02	Check 931	\$ 60.98 -		\$ 145,617.29
01-02	Check 934	\$ 193.05 -		\$ 145,424.24
01-02	Check 935	\$ 1,140.37 -		\$ 144,283.87
01-02	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071231 218181200 00000		\$ 2,448.95	\$ 146,732.82
01-02	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071230 218181200 00000		\$ 1,950.19	\$ 148,683.01
01-02	Deposit		\$ 1,427.72	\$ 150,110.73
01-02	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071229 218181200 00000		\$ 1,160.78	\$ 151,271.51
01-02	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080102 2371577941		\$ 669.51	\$ 151,941.02
01-02	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071230 218181201 00000		\$ 521.70	\$ 152,462.72
01-02	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080102 2371577941		\$ 375.36	\$ 152,838.08
01-02	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071231 218181201 00000		\$ 314.74	\$ 153,152.82
01-02	Deposit		\$ 195.90	\$ 153,349.72
01-02	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 071229 218181201 00000		\$ 115.48	\$ 153,464.20
01-02	#Preauthorized Debit AMERICAN EXPRESS AXP DISCNT 080102 2371577941	\$ 464.79 -		\$ 152,999.41
01-03	Check 906	\$ 52.95 -		\$ 152,946.46
01-03	Check 910	\$ 80.22 -		\$ 152,866.24

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		<i>Subtractions</i>	<i>Additions</i>	<i>Balance</i>
01-03	Check 917	\$ 57.57 -		\$ 152,808.67
01-03	Check 925	\$ 91.82 -		\$ 152,716.85
01-03	Check 936	\$ 274.67 -		\$ 152,442.18
01-03	Check 942	\$ 979.54 -		\$ 151,462.64
01-03	Check 943	\$ 4,593.34 -		\$ 146,869.30
01-03	Deposit		\$ 5,361.22	\$ 152,230.52
01-03	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080101 218181200 00000		\$ 2,952.16	\$ 155,182.68
01-03	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080102 218181200 00000		\$ 1,665.56	\$ 156,848.24
01-03	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080103 2371577941		\$ 696.18	\$ 157,544.42
01-03	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080101 218181201 00000		\$ 104.18	\$ 157,648.60
01-03	#Preauthorized Debit BANKCARD MC/VS INTERCHNG 080102 218181200 00000	\$ 939.42 -		\$ 156,709.18
01-03	#Preauthorized Debit BANKCARD MC/VS INTERCHNG 080102 218181201 00000	\$ 132.45 -		\$ 156,576.73
01-03	#Preauthorized Debit BANKCARD MC/VS DISCOUNT 080102 218181200 00000	\$ 46.46 -		\$ 156,530.27
01-03	#Preauthorized Debit BANKCARD MC/VS DISCOUNT 080102 218181201 00000	\$ 6.39 -		\$ 156,523.88
01-03	#Preauthorized Debit BANKCARD MC/VS FEE 080102 218181200 00000	\$ 0.41 -		\$ 156,523.47
01-04	Check 907	\$ 514.65 -		\$ 156,008.82
01-04	Check 909	\$ 725.00 -		\$ 155,283.82
01-04	Check 914	\$ 640.08 -		\$ 154,643.74
01-04	Check 921	\$ 92.14 -		\$ 154,551.60
01-04	Check 927	\$ 122.41 -		\$ 154,429.19
01-04	Check 930	\$ 192.00 -		\$ 154,237.19
01-04	Check 933	\$ 3.67 -		\$ 154,233.52
01-04	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080103 218181200 00000		\$ 3,594.10	\$ 157,827.62
01-04	Deposit		\$ 847.92	\$ 158,675.54
01-04	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080104 2371577941		\$ 698.83	\$ 159,374.37
01-04	#Preauthorized Debit STAFFING PAYROLL JANUS SEMI 080104	\$ 24,594.01 -		\$ 134,780.36

JANUS HOTELS & RESORTS INC

Account Number: 3001515760

Type: Business Checking

Page 4 of 8

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		<i>Subtractions</i>	<i>Additions</i>	<i>Balance</i>
01-07	Check 955	\$ 287.50 -		\$ 134,492.86
01-07	Check 959	\$ 794.21 -		\$ 133,698.65
01-07	Check 965	\$ 9,630.03 -		\$ 124,068.62
01-07	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080104 218181200 00000		\$ 1,502.41	\$ 125,571.03
01-07	Deposit		\$ 1,071.31	\$ 126,642.34
01-07	Deposit		\$ 886.72	\$ 127,529.06
01-07	Deposit		\$ 837.63	\$ 128,366.69
01-07	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080107 2371577941		\$ 253.43	\$ 128,620.12
01-07	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080104 218181201 00000		\$ 236.99	\$ 128,857.11
01-07	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080107 2371577941		\$ 176.00	\$ 129,033.11
01-08	Check 904	\$ 562.50 -		\$ 128,470.61
01-08	Check 940	\$ 1,000.91 -		\$ 127,469.70
01-08	Check 941	\$ 176.15 -		\$ 127,293.55
01-08	Check 949	\$ 2,064.70 -		\$ 125,228.85
01-08	Check 956	\$ 104.39 -		\$ 125,124.46
01-08	Check 958	\$ 2,401.37 -		\$ 122,723.09
01-08	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080106 218181200 00000		\$ 2,090.29	\$ 124,813.38
01-08	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080107 218181200 00000		\$ 1,075.57	\$ 125,888.95
01-08	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080107 218181201 00000		\$ 757.54	\$ 126,646.49
01-08	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080105 218181200 00000		\$ 644.44	\$ 127,290.93
01-08	Deposit		\$ 473.26	\$ 127,764.19
01-08	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080108 2371577941		\$ 101.57	\$ 127,865.76

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		<i>Subtractions</i>	<i>Additions</i>	<i>Balance</i>
01-08	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080105 218181201 00000		\$ 23.96	\$ 127,889.72
01-09	Check 411	\$ 4,047.00 -		\$ 123,842.72
01-09	Check 412	\$ 5,839.00 -		\$ 118,003.72
01-09	Check 939	\$ 5,675.76 -		\$ 112,327.96
01-09	Check 946	\$ 1,228.48 -		\$ 111,099.48
01-09	Check 948	\$ 31.01 -		\$ 111,068.47
01-09	Deposit		\$ 7,004.70	\$ 118,073.17
01-09	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080108 218181200 00000		\$ 2,128.57	\$ 120,201.74
01-09	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080109 2371577941		\$ 245.32	\$ 120,447.06
01-09	Deposit Adj-Debit	\$ 3,502.35 -		\$ 116,944.71
01-10	Check 905	\$ 138.45 -		\$ 116,806.26
01-10	Check 944	\$ 215.08 -		\$ 116,591.18
01-10	Check 947	\$ 116.58 -		\$ 116,474.60
01-10	Check 950	\$ 57.40 -		\$ 116,417.20
01-10	Check 957	\$ 139.40 -		\$ 116,277.80
01-10	Check 960	\$ 44.87 -		\$ 116,232.93
01-10	Check 961	\$ 46.48 -		\$ 116,186.45
01-10	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080109 218181200 00000		\$ 2,034.17	\$ 118,220.62
01-10	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080110 2371577941		\$ 475.81	\$ 118,696.43
01-10	#Preauthorized Credit BANKCARD MC/VS DEPOSIT 080109 218181201 00000		\$ 381.48	\$ 119,077.91
01-10	#Preauthorized Debit FDGL LEASE PYMT 080110	\$ 103.88 -		\$ 118,974.03
01-11	Check 954	\$ 104.40 -		\$ 118,869.63
01-11	Check 962	\$ 635.55 -		\$ 118,234.08
01-11	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080111 2371577941		\$ 1,154.70	\$ 119,388.78
01-11	Deposit		\$ 384.97	\$ 119,773.75
01-14	Check 938	\$ 207.91 -		\$ 119,565.84
01-14	Check 953	\$ 10.07 -		\$ 119,555.77
01-14	Check 963	\$ 747.71 -		\$ 118,808.06
01-14	Check 4000992	\$ 3,769.15 -		\$ 115,038.91
01-14	Deposit		\$ 1,087.81	\$ 116,126.72
01-14	#Preauthorized Credit AMERICAN EXPRESS SETTLEMENT 080114 2371577941		\$ 18.00	\$ 116,144.72
01-15	Check	\$ 750.00 -		\$ 115,394.72

JANUS HOTELS & RESORTS INC

Account Number: 3001515760

Type: Business Checking

Page 6 of 8

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		<i>Subtractions</i>	<i>Additions</i>	<i>Balance</i>
01-15	Check 413	\$ 235.46 -		\$ 115,159.26
01-15	Check 414	\$ 69.84 -		\$ 115,089.42
01-15	Check 951	\$ 233.95 -		\$ 114,855.47
01-15	Check 964	\$ 86.21 -		\$ 114,769.26
01-16	Deposit		\$ 3,049.38	\$ 117,818.64
01-16	Deposit		\$ 1,313.77	\$ 119,132.41
01-17	Deposit		\$ 1,385.62	\$ 120,518.03
01-18	Check 970	\$ 8,731.07 -		\$ 111,786.96
01-18	#Preauthorized Debit STAFFING PAYROLL JANUS SEMI 080118	\$ 17,907.83 -		\$ 93,879.13
01-18	#Preauthorized Debit COMMWLTHOPFA INT PASTSALETX TXP*99684732 *ST301*071231*T*0 000557366\	\$ 5,573.66 -		\$ 88,305.47
01-22	Deposit		\$ 2,142.99	\$ 90,448.46
01-23	Deposit		\$ 1,040.04	\$ 91,488.50
01-24	Check 985	\$ 6,200.00 -		\$ 85,288.50
01-24	Deposit		\$ 1,588.26	\$ 86,876.76
01-28	Deposit		\$ 862.77	\$ 87,739.53
01-28	Deposit		\$ 375.55	\$ 88,115.08
01-28	Ending Totals	\$ 129,209.68 -	\$ 69,298.23	\$ 88,115.08

CHECKS PAID IN CHECK NUMBER ORDER

<i>Check No.</i>	<i>Amount</i>	<i>Check No.</i>	<i>Amount</i>	<i>Check No.</i>	<i>Amount</i>
409	\$ 750.00	911	\$ 575.10	928	\$ 104.40
411*	\$ 823.15	912	\$ 193.02	929	\$ 4,525.52
412	\$ 4,047.00	913	\$ 200.33	930	\$ 192.00
413	\$ 5,839.00	914	\$ 640.08	931	\$ 60.98
414	\$ 235.46	915	\$ 47.24	932	\$ 334.00
414	\$ 69.84	916	\$ 399.39	933	\$ 3.67
860*	\$ 10.50	917	\$ 57.57	934	\$ 193.05
904*	\$ 562.50	918	\$ 79.66	935	\$ 1,140.37
905	\$ 138.45	920*	\$ 1,455.73	936	\$ 274.67
906	\$ 52.95	921	\$ 92.14	938*	\$ 207.91
907	\$ 514.65	922	\$ 480.70	939	\$ 5,675.76
908	\$ 110.24	924*	\$ 397.50	940	\$ 1,000.91
909	\$ 725.00	925	\$ 91.82	941	\$ 176.15
910	\$ 80.22	927*	\$ 122.41	942	\$ 979.54

* Indicates Skip in Check Number

CHECKS PAID IN CHECK NUMBER ORDER

Check No.	Amount	Check No.	Amount	Check No.	Amount
943	\$ 4,593.34	953*	\$ 10.07	961	\$ 46.48
944	\$ 215.08	954	\$ 104.40	962	\$ 635.55
946*	\$ 1,228.48	955	\$ 287.50	963	\$ 747.71
947	\$ 116.58	956	\$ 104.39	964	\$ 86.21
948	\$ 31.01	957	\$ 139.40	965	\$ 9,630.03
949	\$ 2,064.70	958	\$ 2,401.37	970*	\$ 8,731.07
950	\$ 57.40	959	\$ 794.21	985*	\$ 6,200.00
951	\$ 233.95	960	\$ 44.87	4000992*	\$ 3,769.15

* Indicates Skip in Check Number

WITHDRAWALS

Date	Amount	Date	Amount
12-31 Preauthorized debit	4.50	01-03 Preauthorized debit	0.41
01-02 Preauthorized debit	464.79	01-04 Preauthorized debit	24,594.01
01-03 Preauthorized debit	939.42	01-09 Deposit adj debit	3,502.35
01-03 Preauthorized debit	132.45	01-10 Preauthorized debit	103.88
01-03 Preauthorized debit	46.46	01-18 Preauthorized debit	17,907.83
01-03 Preauthorized debit	6.39	01-18 Preauthorized debit	5,573.66

DEPOSITS

Date	Amount	Date	Amount
12-31 Deposit	3,179.10	01-07 Deposit	1,071.31
12-31 Preauthorized credit	1,589.35	01-07 Deposit	886.72
12-31 Deposit	1,136.57	01-07 Deposit	837.63
12-31 Preauthorized credit	816.01	01-07 Preauthorized credit	253.43
12-31 Deposit	548.32	01-07 Preauthorized credit	236.99
12-31 Preauthorized credit	123.37	01-07 Preauthorized credit	176.00
01-02 Preauthorized credit	2,448.95	01-08 Preauthorized credit	2,090.29
01-02 Preauthorized credit	1,950.19	01-08 Preauthorized credit	1,075.57
01-02 Deposit	1,427.72	01-08 Preauthorized credit	757.54
01-02 Preauthorized credit	1,160.78	01-08 Preauthorized credit	644.44
01-02 Preauthorized credit	669.51	01-08 Deposit	473.26
01-02 Preauthorized credit	521.70	01-08 Preauthorized credit	101.57
01-02 Preauthorized credit	375.36	01-08 Preauthorized credit	23.96
01-02 Preauthorized credit	314.74	01-09 Deposit	7,004.70
01-02 Deposit	195.90	01-09 Preauthorized credit	2,128.57
01-02 Preauthorized credit	115.48	01-09 Preauthorized credit	245.32
01-03 Deposit	5,361.22	01-10 Preauthorized credit	2,034.17
01-03 Preauthorized credit	2,952.16	01-10 Preauthorized credit	475.31
01-03 Preauthorized credit	1,665.56	01-10 Preauthorized credit	381.48
01-03 Preauthorized credit	696.18	01-11 Preauthorized credit	1,154.70
01-03 Preauthorized credit	104.18	01-11 Deposit	384.97
01-04 Preauthorized credit	3,594.10	01-14 Deposit	1,087.81
01-04 Deposit	847.92	01-14 Preauthorized credit	18.00
01-04 Preauthorized credit	698.83	01-16 Deposit	3,049.38
01-07 Preauthorized credit	1,502.41	01-16 Deposit	1,313.77

JANUS HOTELS & RESORTS INC
Account Number: 3001515760
Type: Business Checking
Page 8 of 8

DEPOSITS

Date
01-17 Deposit
01-22 Deposit
01-23 Deposit

Amount
1,385.62
2,142.99
1,040.04

Date
01-24 Deposit
01-28 Deposit
01-28 Deposit

Amount
1,588.26
862.77
375.55

Report ID: SHG_GL01
Bus. Unit: J028 --DUBOIS CLARION HOTEL
For Fiscal Year 2008 Period 2 to 2

PeopleSoft GL
GENERAL LEDGER ACTIVITY
Ledger: ACTUALS -- Actuals Ledger
Account: 10010 to 10010 Dept: 000 to 000

Page No. 1
Run Date 02/14/2008
Run Time 16:26:33

<u>Journal Date</u>	<u>Journal ID</u>	<u>Description</u>	<u>JL Ref</u>	<u>Amount</u>	<u>Balance</u>
			Account: 10010		
			000		
Beginning Balance:		Managers Account			5,544.920
Total Activity:					0.00
Ending Balance:					5,544.920 ✓



800 Philadelphia Street
P.O. Box 190
Indiana, PA 15701
stbank.com

JANUS HOTELS & RESORTS INC
REC FOR LARKEN HOTELS LTD PARTNERSHIP
DBA CLARION HOTEL DUBOIS
MANAGERS ACCT
2300 CORPORATE NW BLVD SUITE 232
BOCA RATON FL 33431

Liberty Boulevard
Account Number: 3001515778
Type: Business Checking

Page 1 of 2
Statement from:
January 1 to January 31, 2008

Enclosures 0

ACCOUNT SUMMARY

Previous Statement Balance	\$	1,135.24
Deposits and Other Additions	+	7,063.06
Checks Paid and Other Subtractions	-	2,653.38
Ending Balance on January 31, 2008	\$	5,544.92
Low Balance	\$	1,135.24
Average Ledger Balance	\$	4,489.55

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515778

		Subtractions	Additions	Balance
01-01	Previous Statement Balance			\$ 1,135.24
01-03	Check 1366	\$ 408.88 -		\$ 726.36
01-03	Deposit		\$ 5,572.88	\$ 6,299.24
01-07	Check 1332	\$ 119.00 -		\$ 6,180.24
01-07	Check 1369	\$ 241.84 -		\$ 5,938.40
01-07	Check 1370	\$ 328.27 -		\$ 5,610.13
01-07	Check 1372	\$ 95.72 -		\$ 5,514.41
01-08	Check 1371	\$ 151.53 -		\$ 5,362.88
01-08	Check 1373	\$ 158.14 -		\$ 5,204.74
01-10	Check 1368	\$ 250.00 -		\$ 4,954.74
01-14	Check 1367	\$ 900.00 -		\$ 4,054.74
01-30	Deposit		\$ 1,490.18	\$ 5,544.92
01-31	Ending Totals	\$ 2,653.38 -	\$ 7,063.06	\$ 5,544.92

CHECKS PAID IN CHECK NUMBER ORDER

Check No.	Amount	Check No.	Amount	Check No.	Amount
1332	\$ 119.00	1368	\$ 250.00	1371	\$ 151.53
1366*	\$ 408.88	1369	\$ 241.84	1372	\$ 95.72
1367	\$ 900.00	1370	\$ 328.27	1373	\$ 158.14

* Indicates Skip in Check Number

33431

If you have any questions, please contact our Direct Banking Center
at 800-325-BANK. In the Indiana Area, call 724-349-1800.

JANUS HOTELS & RESORTS INC
Account Number: 3001515778
Type: Business Checking
Page 2 of 2

DEPOSITS

Date
01-03 Deposit

Amount
5,572.88

Date
01-30 Deposit

Amount
1,490.18

FEBRUARY

Balance per Statement:	6,296.40	GL balance before adjustments--EOM:	(146.80)
Deposits in Transit:	(5,998.10)	Adjustments:	445.10
Ending Reconciled Balance:	298.30	Ending Reconciled Balance:	298.30
		Diff:	(0.00)

DEPOSITS IN TRANSIT	
Date	Amount
CHECKS O/S:	(5,998.10)
Total	(5,998.10)

[illegible]

Reviewed By: Adrian

OUTSTANDING CHECKS

CHECK	AMOUNT	DATE	CHECK	AMOUNT	DATE
000986	36.87	1/24/08			
000988	62.26	1/24/08			
000990	34.44	1/24/08			
000992	12.81	1/24/08			
000993	82.81	1/24/08			
000994	154.00	1/24/08			
000999	270.93	1/24/08			
001014	10.07	1/31/08			
001037	44.00	2/14/08			
001038	120.00	2/14/08			
001039	84.83	2/14/08			
001040	1,458.00	2/21/08			
001041	815.61	2/28/08			
001042	2,500.00	2/28/08			
001043	311.47	2/28/08			

TOTAL	5,998.10

Reconciled 3/7/2008 by _____

Reviewed By: _____

Report ID: SHG_GL01
Bus. Unit: J028 --DUBOIS CLARION HOTEL
For Fiscal Year 2008 Period 2 to 2

PeopleSoft GL
GENERAL LEDGER ACTIVITY
Ledger: ACTUALS -- Actuals Ledger
Account: 10020 to 10020 Dept: 000 to 000

Page No. 1
Run Date 03/07/2008
Run Time 16:00:32

Journal Date	Journal ID	Description	JL Ref	Amount	Balance
Beginning Balance:			Account: 10020		
		Depository	000		13,068.940
02/07/2008	AP00527772			(1,202.83)	
02/08/2008	AP00527992			(6,262.75)	
02/11/2008	AP00528469			(376.43)	
02/14/2008	AP00529372			(6,448.83)	
02/19/2008	DEPOSIT	DEPOSIT FROM SPP		1,795.67	
02/21/2008	AP00530918			(1,458.00)	
02/26/2008	AP00532614			(1,180.41)	
02/27/2008	CLOSE_MGR	TRANSFER TO OPERATING ACCOUNT		5,544.92	
02/28/2008	AP00532615			(3,627.08)	
02/29/2008	FEBOPRREC	FEB OPR REC		445.10	
				Period 2 Total:	(12,770.64)
Total Activity:			Account: 10020		
Ending Balance:			000		(12,770.64)
					298.300



MEMBER FDIC

800 Philadelphia Street
P.O. Box 190
Indiana, PA 15701
stbank.com

JANUS HOTELS & RESORTS INC
REC FOR LARKEN HOTELS LTD PARTNERSHIP
DBA CLARION HOTEL DUBOIS
2300 CORPORATE BLVD NW SUITE 232
BOCA RATON FL 33431

Liberty Boulevard
Account Number: 3001515760
Type: Business Checking

Page 1 of 5
Statement from:
January 29 to February 28, 2008

Enclosures 0

ACCOUNT SUMMARY

Previous Statement Balance	\$	88,115.08
Deposits and Other Additions	+	9,996.75
Checks Paid and Other Subtractions	-	91,815.43
Ending Balance on February 28, 2008	\$	6,296.40
Low Balance	\$	5,508.27
Average Ledger Balance	\$	55,842.27

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

	Subtractions	Additions	Balance
01-29 Previous Statement Balance			\$ 88,115.08
01-29 #Preauthorized Debit	\$ 4.50 -		\$ 88,110.58
AMERICAN EXPRESS COLLECTION			
080129 2371577941			
01-30 Check 969	\$ 1,490.18 -		\$ 86,620.40
01-31 Check 415	\$ 16.57 -		\$ 86,603.83
01-31 Check 416	\$ 176.14 -		\$ 86,427.69
01-31 Check 945	\$ 600.00 -		\$ 85,827.69
01-31 Check 966	\$ 601.12 -		\$ 85,226.57
01-31 Check 968	\$ 329.45 -		\$ 84,897.12
01-31 Check 973	\$ 391.24 -		\$ 84,505.88
01-31 Check 974	\$ 117.81 -		\$ 84,388.07
01-31 Check 980	\$ 47.76 -		\$ 84,340.31
01-31 Check 981	\$ 6,094.66 -		\$ 78,245.65
01-31 Check 982	\$ 21.03 -		\$ 78,224.62
01-31 #Preauthorized Debit	\$ 83.34 -		\$ 78,141.28
BANKCARD MC/VS CHARGEBACK			
080130 218181200 00000			
02-01 Check 967	\$ 128.45 -		\$ 78,012.83
02-01 Check 972	\$ 255.79 -		\$ 77,757.04
02-01 Check 977	\$ 9,764.85 -		\$ 67,992.19
02-01 Check 984	\$ 153.12 -		\$ 67,839.07
02-01 Deposit		\$ 962.63	\$ 68,801.70

33431

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at 800.325.BANK. In the Indiana area, call 724.349.1800.

JANUS HOTELS & RESORTS INC
Account Number: 3001515760
Type: Business Checking
Page 2 of 5

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		<i>Subtractions</i>	<i>Additions</i>	<i>Balance</i>
02-04	Check 978	\$ 95.40 -		\$ 68,706.30
02-04	Check 979	\$ 187.75 -		\$ 68,518.55
02-04	Check 983	\$ 38.23 -		\$ 68,480.32
02-04	Deposit		\$ 222.24	\$ 68,702.56
02-04	#Preauthorized Debit AMERICAN EXPRESS AXP DISCNT 080204 2371577941	\$ 200.52 -		\$ 68,502.04
02-05	Check 1009	\$ 1,468.63 -		\$ 67,033.41
02-05	Deposit		\$ 191.13	\$ 67,224.54
02-05	#Preauthorized Debit BANKCARD MC/VS INTERCHNG 080202 218181200 00000	\$ 291.79 -		\$ 66,932.75
02-05	#Preauthorized Debit BANKCARD MC/VS FEE 080202 218181200 00000	\$ 28.72 -		\$ 66,904.03
02-05	#Preauthorized Debit BANKCARD MC/VS INTERCHNG 080202 218181201 00000	\$ 27.35 -		\$ 66,876.68
02-05	#Preauthorized Debit BANKCARD MC/VS DISCOUNT 080202 218181200 00000	\$ 14.74 -		\$ 66,861.94
02-05	#Preauthorized Debit BANKCARD MC/VS FEE 080202 218181201 00000	\$ 3.15 -		\$ 66,858.79
02-05	#Preauthorized Debit BANKCARD MC/VS DISCOUNT 080202 218181201 00000	\$ 1.41 -		\$ 66,857.38
02-06	Deposit		\$ 921.65	\$ 67,779.03
02-07	Check 417	\$ 823.15 -		\$ 66,955.88
02-07	Check 995	\$ 587.76 -		\$ 66,368.12
02-08	Check 976	\$ 92.10 -		\$ 66,276.02
02-11	#Preauthorized Debit FDGL LEASE PYMT 080211	\$ 103.88 -		\$ 66,172.14
02-13	Check 420	\$ 853.00 -		\$ 65,319.14
02-13	Check 421	\$ 178.00 -		\$ 65,141.14
02-13	Deposit		\$ 358.51	\$ 65,499.65
02-15	Check 1033	\$ 153.37 -		\$ 65,346.28
02-18	Check 1019	\$ 600.00 -		\$ 64,746.28
02-19	Check 1011	\$ 548.57 -		\$ 64,197.71
02-19	Check 1016	\$ 6,038.34 -		\$ 58,159.37

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515760

		Subtractions	Additions	Balance
02-19	#Preauthorized Credit STAFFING PAYROLL JANUS GARN 080219		\$ 1,795.67	\$ 59,955.04
02-19	#Preauthorized Debit COMMWLTHOFPA INT PASTSALETX TXP*99684732 *ST301*080131*T*O 000118041\	\$ 1,180.41 -		\$ 58,774.63
02-20	Check 1004	\$ 4,457.66 -		\$ 54,316.97
02-20	Check 1010	\$ 387.70 -		\$ 53,929.27
02-20	Check 1030	\$ 340.69 -		\$ 53,588.58
02-20	Check 1031	\$ 252.00 -		\$ 53,336.58
02-20	Check 1034	\$ 6,262.75 -		\$ 47,073.83
02-20	Check 1036	\$ 6,200.00 -		\$ 40,873.83
02-21	Check 1002	\$ 116.51 -		\$ 40,757.32
02-21	Check 1003	\$ 130.85 -		\$ 40,626.47
02-21	Check 1005	\$ 138.50 -		\$ 40,487.97
02-21	Check 1007	\$ 286.68 -		\$ 40,201.29
02-21	Check 1008	\$ 1,069.48 -		\$ 39,131.81
02-21	Check 1015	\$ 69.00 -		\$ 39,062.81
02-21	Check 1017	\$ 58.91 -		\$ 39,003.90
02-21	Check 1018	\$ 167.02 -		\$ 38,836.88
02-21	Check 1022	\$ 121.60 -		\$ 38,715.28
02-21	Check 1024	\$ 235.95 -		\$ 38,479.33
02-21	Check 1026	\$ 110.67 -		\$ 38,368.66
02-21	Check 1027	\$ 58.54 -		\$ 38,310.12
02-21	Check 1028	\$ 92.38 -		\$ 38,217.74
02-21	Check 1029	\$ 150.00 -		\$ 38,067.74
02-22	Check 1006	\$ 161.13 -		\$ 37,906.61
02-25	Check 1001	\$ 87.95 -		\$ 37,818.66
02-25	Check 1020	\$ 27,746.29 -		\$ 10,072.37
02-25	Check 1021	\$ 119.85 -		\$ 9,952.52
02-25	Check 1032	\$ 155.85 -		\$ 9,796.67
02-25	Check 1035	\$ 376.43 -		\$ 9,420.24
02-26	Check 1012	\$ 99.50 -		\$ 9,320.74
02-26	Check 1013	\$ 3,607.52 -		\$ 5,713.22
02-26	Check 1025	\$ 204.95 -		\$ 5,508.27
02-27	Check 422	\$ 29.46 -		\$ 5,478.81
02-27	Check 423	\$ 391.20 -		\$ 5,087.61
02-27	Check 987	\$ 306.25 -		\$ 4,781.36
02-27	Check 991	\$ 89.74 -		\$ 4,691.62
02-27	Check 997	\$ 3,207.35 -		\$ 1,484.27
02-27	Check 998	\$ 261.10 -		\$ 1,223.17
02-27	Check 1023	\$ 59.37 -		\$ 1,163.80
02-27	Deposit		\$ 5,544.92	\$ 6,708.72
02-28	Check 989	\$ 156.21 -		\$ 6,552.51
02-28	Check 996	\$ 121.22 -		\$ 6,431.29
02-28	Check 1000	\$ 134.89 -		\$ 6,296.40
02-28	Ending Totals	\$ 91,815.43 -	\$ 9,996.75	\$ 6,296.40

JANUS HOTELS & RESORTS INC
 Account Number: 3001515760
 Type: Business Checking
 Page 4 of 5

CHECKS PAID IN CHECK NUMBER ORDER

Check No.	Amount	Check No.	Amount	Check No.	Amount
415	\$ 16.57	984	\$ 153.12	1016	\$ 6,038.34
416	\$ 176.14	987*	\$ 306.25	1017	\$ 58.91
417	\$ 823.15	989*	\$ 156.21	1018	\$ 167.02
420*	\$ 853.00	991*	\$ 89.74	1019	\$ 600.00
421	\$ 178.00	995*	\$ 587.76	1020	\$ 27,746.29
422	\$ 29.46	996	\$ 121.22	1021	\$ 119.85
423	\$ 391.20	997	\$ 3,207.35	1022	\$ 121.60
945*	\$ 600.00	998	\$ 261.10	1023	\$ 59.37
966*	\$ 601.12	1000*	\$ 134.89	1024	\$ 235.95
967	\$ 128.45	1001	\$ 87.95	1025	\$ 204.95
968	\$ 329.45	1002	\$ 116.51	1026	\$ 110.67
969	\$ 1,490.18	1003	\$ 130.85	1027	\$ 58.54
972*	\$ 255.79	1004	\$ 4,457.66	1028	\$ 92.38
973	\$ 391.24	1005	\$ 138.50	1029	\$ 150.00
974	\$ 117.81	1006	\$ 161.13	1030	\$ 340.69
976*	\$ 92.10	1007	\$ 286.68	1031	\$ 252.00
977	\$ 9,764.85	1008	\$ 1,069.48	1032	\$ 155.85
978	\$ 95.40	1009	\$ 1,468.63	1033	\$ 153.37
979	\$ 187.75	1010	\$ 387.70	1034	\$ 6,262.75
980	\$ 47.76	1011	\$ 548.57	1035	\$ 376.43
981	\$ 6,094.66	1012	\$ 99.50	1036	\$ 6,200.00
982	\$ 21.03	1013	\$ 3,607.52		
983	\$ 38.23	1015*	\$ 69.00		

* Indicates Skip in Check Number

WITHDRAWALS

Date	Amount	Date	Amount
01-29 Preauthorized debit	4.50	02-05 Preauthorized debit	14.74
01-31 Preauthorized debit	83.34	02-05 Preauthorized debit	3.15
02-04 Preauthorized debit	200.52	02-06 Preauthorized debit	14.1
02-05 Preauthorized debit	291.79	02-11 Preauthorized debit	103.88
02-05 Preauthorized debit	28.72	02-19 Preauthorized debit	1,180.41
02-05 Preauthorized debit	27.35		

DEPOSITS

Date	Amount	Date	Amount
02-01 Deposit	962.63	02-04 Deposit	222.24

DEPOSITS

<i>Date</i>	<i>Amount</i>	<i>Date</i>	<i>Amount</i>
02-05 Deposit	191.13	02-19 Preauthorized credit	1,795.67
02-06 Deposit	921.65	02-27 Deposit	5,544.92
02-13 Deposit	358.51		

FEBRUARY

Balance per Statement:	0.00
Outstanding Checks:	0.00
Ending Reconciled Balance:	0.00

GL balance before adjustments--EOM:	0.00
Adjustments:	0.00
Ending Reconciled Balance:	0.00

Diff:	0.00

[illegible][illegible]

Reconciled 3/4/2008 by

Reconciled 3/4/2008 by J. P. [Signature]

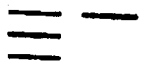
Reviewed By:

Reviewed By: Adams

<u>Journal Date</u>	<u>Journal ID</u>	<u>Description</u>	<u>JL Ref</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance:			Account: 10010 000		5,544.920
02/27/2008	CLOSE_MGR	TRANSFER TO OPERATING ACCOUNT		(5,544.92)	
			Period 2 Total:		(5,544.92)
Total Activity:			Account: 10010 000		(5,544.92)
Ending Balance:					0.000



800 Philadelphia Street
P.O. Box 190
Indiana, PA 15701
stbank.com



JANUS HOTELS & RESORTS INC
REC FOR LARKEN HOTELS LTD PARTNERSHIP
DBA CLARION HOTEL DUBOIS
MANAGERS ACCT
2300 CORPORATE NW BLVD SUITE 232
BOCA RATON FL 33431

Liberty Boulevard
Account Number: 3001515778
Type: Business Checking

Page 1 of 1
Statement from:
February 1 to February 28, 2008

Enclosures 0

ACCOUNT SUMMARY

Previous Statement Balance	\$	5,544.92
Deposits and Other Additions	+	0.00
Checks Paid and Other Subtractions	-	5,544.92
Ending Balance on February 28, 2008	\$	0.00
Low Balance	\$	0.00
Average Ledger Balance	\$	5,339.55

DAILY ACTIVITY ON YOUR ACCOUNT NUMBER: 3001515778

	Subtractions	Additions	Balance
02-01 Previous Statement Balance			\$ 5,544.92
02-27 Debit Memo	\$ 5,544.92		\$ 0.00
02-28 Ending Totals	\$ 5,544.92	\$ 0.00	\$ 0.00

WITHDRAWALS

Date	Amount	Date	Amount
02-27 Debit memo	5,544.92		

This is the final statement on your account.

TODAY WE HAVE DEBITED YOUR ACCOUNT AS DESCRIBED BELOW:

DESCRIPTION	DATE	AMOUNT
Transfer to AK 3001515760	2/28/08	
via letter from Michael Davislight TC		
Janus Hotels & Resorts Inc		\$ 5,544.92
ACCOUNT NUMBER: 3001515778		

Janus Hotels & Resorts Inc

ST Bank

Signature: [Signature]

1043306855

Final Transaction Closeout

Business Date: 01/07/2008

Property Code: PA477

Shift: None User: EEP

Transaction Code	Description	Today's Totals					
		Today's Opening Balance	(Includes Corrections)	Today's Adjustments	Today's Net	PTD Totals	YTD Totals
ADMIN							
VC	VENDING COMMISSION	65.25	0.00	0.00	0.00	65.25	✓65.25
Subtotal for transaction type ADMIN:		65.25	0.00	0.00	0.00	65.25	65.25
AREC							
DB	DIRECT BILL DUE	-1,567.18	-132.83	0.00	-132.83	-1,700.01	-1,700.01
DR	DIRECT BILLING RECEIVABLE	1,567.18	132.83	0.00	132.83	1,700.01	1,700.01
Subtotal for transaction type AREC:		0.00	0.00	0.00	0.00	0.00	0.00
CASH							
CA	CASH	-3,706.69	-488.66	0.00	-488.66	-4,195.35	-4,195.35
CK	CHECK	-6,418.68	-448.53	0.00	-448.53	-6,867.21	-6,867.21
GR	GUEST REFUND	52.43	0.00	0.00	0.00	52.43	52.43
Subtotal for transaction type CASH:		-10,072.94	-937.19	0.00	-937.19	-11,010.13	-11,010.13
CRED							
AX	AMERICAN EXPRESS	-1,159.47	-1,154.70	0.00	-1,154.70	-2,314.17	-2,314.17
DS	DISCOVER	-386.57	-93.34	0.00	-93.34	-479.91	-479.91
MC	MASTER CARD	-4,233.60	-880.80	0.00	-880.80	-5,114.40	-5,114.40
VI	VISA	-6,415.21	-1,060.03	0.00	-1,060.03	-7,475.24	-7,475.24
Subtotal for transaction type CRED:		-12,194.85	-3,188.87	0.00	-3,188.87	-15,383.72	-15,383.72
FOOD							
BRKF	PACKAGE BREAKFAST	24.00	0.00	0.00	0.00	24.00	24.00
CHAMP	PKG CHAMPAGNE	8.24	0.00	0.00	0.00	8.24	8.24
LNGE	LOUNGE CHARGE	10,178.86	558.07	0.00	558.07	10,736.93	10,736.93
PKGDNR	PACKAGE DINNER	100.00	0.00	0.00	0.00	100.00	100.00
RESTR	RESTAURANT	-1,691.43	-80.55	-8.04	-72.51	-1,763.94	-1,763.94
Subtotal for transaction type FOOD:		12,002.53	638.62	-8.04	630.58	12,633.11	12,633.11
MISC							
MICRO1	MICRO DAILY	5.00	0.00	0.00	0.00	5.00	✓ 5.00
MICRO2	MICRO WEEKLY	-25.00	0.00	0.00	0.00	-25.00	✓-25.00
MR	MEETING ROOM	-25.00	0.00	0.00	0.00	-25.00	-25.00
MRMS	MEETING ROOM MISC.	-80.00	0.00	0.00	0.00	-80.00	-80.00
PS	POSTAGE	5.73	0.00	0.00	0.00	5.73	✓ 5.73
RF1	REFRIG DAILY	5.00	0.00	0.00	0.00	5.00	✓ 5.00
RF2	REFRIG WEEKLY	-25.00	0.00	0.00	0.00	-25.00	✓-25.00
RL	ROLLAWAY CHARGE	0.00	10.00	0.00	10.00	10.00	✓10.00
Subtotal for transaction type MISC:		-139.27	10.00	0.00	10.00	-129.27	-129.27
PHON							
LD	PHONE LONG DISTANCE	14.66	0.00	0.00	0.00	14.66	✓14.66
Subtotal for transaction type PHON:		14.66	0.00	0.00	0.00	14.66	14.66
PPV							
PV	PAY MOVIE	343.26	0.00	-31.79	-31.79	311.47	✓311.47
Subtotal for transaction type PPV:		343.26	0.00	-31.79	-31.79	311.47	311.47
ROOM							
RM	ROOM CHARGE	10,498.52	2,219.08	-170.01	2,049.07	12,547.59	✓12,547.59
Subtotal for transaction type ROOM:		10,498.52	2,219.08	-170.01	2,049.07	12,547.59	12,547.59
TAX							
T1	STATE TAX	616.26	133.22	-10.20	123.02	739.28	739.28

Final Transaction Closeout

Business Date: 01/07/2008

Property Code: PA477

Shift: None User: EEP

<u>Transaction Code</u>	<u>Description</u>	<u>Today's Opening Balance</u>	<u>Today's Totals (Includes Corrections)</u>	<u>Today's Adjustments</u>	<u>Today's Net</u>	<u>PTD Totals</u>	<u>YTD Totals</u>
TAX							
T2	COUNTY SURCHARGE	314.96	66.61	-5.10	61.51	376.47	376.47
T5	OTHER TAX	1.14	0.00	0.00	0.00	1.14	1.14
	Subtotal for transaction type TAX:	932.36	199.83	-15.30	184.53	1,116.89	1,116.89
TIPS							
PGRAT	PACKAGE GRATUITY	25.16	0.00	0.00	0.00	25.16	25.16
	Subtotal for transaction type TIPS:	25.16	0.00	0.00	0.00	25.16	25.16
Totals:		1,474.68	-1,058.53	-225.14	-1,283.67	191.01	191.01

Guest Ledger

Business Date: 1/7/2008

Property Code: PA477

Shift: None

User: EEP

Status	Name	Account	Room	Arrival Date	Departure Date	Balance
In House Accounts						
I	BASTA, JOHN	120878	140	01/07/08	01/08/08	0.00
I	BASTA, JOHN	120879	148	01/07/08	01/08/08	0.00
I	BENNETT, GEORGE	120431	114	01/06/08	01/15/08	0.00
I	COMINI, MARTIN	120893	142	01/07/08	01/08/08	0.00
I	DEFREITAS, OSWALDO	120672	125	01/01/08	01/11/08	0.00
I	DICKENS, ANGELO	120811	152	01/04/08	01/08/08	0.00
I	DIETRICH, THOMAS	120889	119	01/07/08	01/08/08	0.00
I	DIMPFL, CARRIE	120333	104	12/20/07	01/14/08	212.55
I	DOMINICI, JOE	120852	147	01/07/08	01/08/08	0.00
I	DOMINICI, JOE	120851	137	01/07/08	01/08/08	0.00
I	DOMINICI, JOE	120850	135	01/07/08	01/08/08	0.00
I	DOMINICI, JOE	120849	133	01/07/08	01/08/08	0.00
I	DOMINICI, JOE	120848	123	01/07/08	01/08/08	0.00
I	DOMINICI, JOE	120847	121	01/07/08	01/08/08	0.00
I	DUDEK, WILLIAM	120884	109	01/07/08	01/08/08	0.00
I	FLECK, WALLACE	120891	227	01/07/08	01/10/08	0.00
I	GIBSON, JOHN	120904	134	01/07/08	01/08/08	0.00
I	HINOJOSA, JOEL	119807	128	01/07/08	01/11/08	0.00
I	KAUFMAN, ERIK	120875	216	01/07/08	01/08/08	0.00
I	KOVAL, STEPHEN	120862	245	01/07/08	01/10/08	0.00
I	KUTZ, JIM	120865	132	01/07/08	01/09/08	0.00
I	LIPARULO, JOSEPH	120872	112	01/07/08	01/08/08	0.00
I	NORTH, BETTY	120858	107	01/07/08	01/08/08	0.00
I	NOTESTINE, REX	120892	149	01/07/08	01/08/08	0.00
I	OYER, DWAYNE	120898	115	01/07/08	01/08/08	10.00
I	RAMSDELL, JAMES	120859	130	01/07/08	01/08/08	0.00
I	SCHULTZ, ROBERT	120901	116	01/07/08	01/08/08	0.00
I	SHERMAN, ANDY	113971	172	08/24/07	01/22/08	0.00
I	STILLMAN, JOHN	120789	105	01/04/08	01/08/08	0.00
I	THOMPSON, ERIK	120740	214	01/03/08	01/09/08	0.00
I	TROXELL, CHAD	120880	126	01/07/08	01/08/08	0.00
I	VIGNOVICH, MICHAEL	120885	127	01/07/08	01/08/08	0.00
I	VIGNOVICH, MICHAEL	120813	129	01/06/08	01/10/08	0.00
I	ZAGON, GREG	120863	238	01/07/08	01/11/08	0.00
Subtotal In House Accounts:						222.55

Group Master Accounts

C	FREY/CLARK WEDDING	100004		05/11/07	05/13/07	-250.00
C	OHARA WEDDING RECEPTION	100510		12/28/07	12/30/07	-300.00
I	BIG DOGS COACHES RECEPTION	100882		12/31/07	01/30/08	500.00
I	BRICKLAYERS	100801		12/15/07	01/14/08	1,724.64
I	GIFT CERTIFICATES	100288		03/09/07	03/05/08	-415.32
I	GKN	100840		12/09/07	01/23/08	1,349.30
I	HEMPHILL/REED BLOCK	100449		05/21/07	02/25/08	-250.00
I	HERM SUPLIZIO	100873		12/27/07	01/26/08	26.50
I	HIGHMARK	100049		11/06/06	01/30/08	315.50
I	SATTERLEE & SONS	100888		01/07/08	01/17/08	8,082.07
I	SEKULA SIGN X-MAS	100825		12/01/07	01/15/08	634.63

Guest Ledger

Business Date: 1/7/2008

Property Code: PA477

Shift: None

User: EEP

<u>Status</u>	<u>Name</u>	<u>Account</u>	<u>Room</u>	<u>Arrival Date</u>	<u>Departure Date</u>	<u>Balance</u>
Group Master Accounts						
O	BIG DOG WRESTLING TOURNEY	100786		12/27/07	12/29/07	1,438.80
Subtotal Group Master Accounts:						12,856.12
Total For All Accounts:						13,078.67

VK Aging

Business Date: 01/07/2008

Property Code: PA477

Shift: None

User: EEP

Count	Name	Current	30days	60days	90days	120days	Credits	Balance	Limit	Rating
1	ABF TRUCKING	35.05	0.00	0.00	0.00	0.00	0.00	35.05	0.00	
3	ACOSTA SALES, CO.	117.24	78.16	0.00	0.00	0.00	0.00	195.40	0.00	
7	ACTIVE TRANSPORTATION	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
3	ADVANTAGE SALES & MARKETING	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
3	SYLVANIA LIGHTING	0.00	0.00	39.08	0.00	0.00	0.00	39.08	0.00	
2	TAP ENTERPRISES	0.00	117.24	0.00	0.00	0.00	0.00	117.24	0.00	
1	ALLIED AUTOMOTIVE	234.48	0.00	0.00	0.00	0.00	0.00	234.48	0.00	
1	AUTO TRUCK TRANSPORT	78.16	78.16	0.00	0.00	0.00	0.00	156.32	0.00	
3	USF HOLLAND	997.50	0.00	0.00	33.25	0.00	0.00	1,030.75	0.00	
2	CWA LOCAL 13000	54.75	0.00	0.00	0.00	0.00	0.00	54.75	0.00	
1	DRMC - SOCIAL WORK DEPT.	749.23	0.00	59.74	11.10	0.00	0.00	820.07	0.00	
3	FRITO LAY INC. - DRIVERS	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
3	PTS INC.	273.56	195.40	78.16	0.00	0.00	0.00	547.12	0.00	
1	MAYO FLEET GROUP	0.00	39.08	0.00	0.00	0.00	0.00	39.08	0.00	
3	ROADWAY EXPRESS INC-DRIVERS	598.50	66.50	0.00	0.00	0.00	0.00	665.00	0.00	
3	MCLANE FOOD SERVICES	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
3	MIDWEST TRANSPORT, INC.	130.70	0.00	0.00	326.75	0.00	0.00	457.45	0.00	
3	NIAGARA CUTTER	148.98	0.00	0.00	0.00	0.00	0.00	148.98	0.00	
3	WERNER ENTERPRISES	195.40	39.08	0.00	0.00	0.00	0.00	234.48	0.00	
1	ATLAS RAILROAD CONST. CO.	326.75	0.00	0.00	0.00	0.00	0.00	326.75	0.00	
1	DRUG & ALCOHOL COMMISSION	1,485.62	0.00	0.00	0.00	0.00	0.00	1,485.62	0.00	
3	DRMC	0.00	61.75	0.00	0.00	0.00	0.00	61.75	0.00	
3	SPERRY RAIL SERVICES	39.08	0.00	78.16	0.00	0.00	0.00	117.24	0.00	
3	US FOOD SERVICE	0.00	0.00	130.70	0.00	0.00	0.00	130.70	0.00	
3	GLEN GERY CORPORATION	117.05	170.05	117.05	0.00	0.00	0.00	404.15	0.00	
1	MONALOH BASIN ENGINEERS	849.60	0.00	0.00	0.00	0.00	0.00	849.60	0.00	
5	MURRAY'S FORD, INC.	2,600.95	0.00	0.00	0.00	0.00	0.00	2,600.95	0.00	
7	ORGILL, INC.	78.16	78.16	0.00	0.00	0.00	0.00	156.32	0.00	
3	PA HOUSING FINANCE AGENCY	0.00	0.00	61.80	0.00	0.00	0.00	61.80	0.00	
1	PENN LINE SERVICE, INC.	0.00	39.08	0.00	0.00	0.00	0.00	39.08	0.00	
2	SKILL PATH SEMINARS	79.50	79.50	0.00	0.00	0.00	0.00	159.00	0.00	
3	SMALL BUSINESS DEV. CENTER	114.85	118.80	114.85	243.60	0.00	0.00	592.10	0.00	
1	TREASURE LAKE P.O.A.	196.05	0.00	0.00	0.00	0.00	0.00	196.05	0.00	
2	UNITED REFINING	268.54	0.00	0.00	0.00	0.00	0.00	268.54	0.00	

VR Aging

Business Date: 01/08/2008

Property Code: PA477

Shift: None

User: EEP

Count	Name	Current	30days	60days	90days	120days	Credits	Balance	Limit	Rating
1	UNITED STEEL WORKERS	165.58	0.00	240.75	0.00	0.00	0.00	406.33	0.00	
3	US TANK ALLIANCE	0.00	78.16	0.00	0.00	0.00	0.00	78.16	0.00	
3	CHOICE PRIVILEGES	599.50	136.25	0.00	0.00	0.00	0.00	735.75	0.00	
5	ANDERSON COACH AND TRAVEL	0.00	39.08	0.00	0.00	0.00	0.00	39.08	0.00	
3	EXPEDIA	963.04	74.08	296.32	148.16	0.00	0.00	1,481.60	0.00	
7	CAMBRIDGE MEDICAL	0.00	0.00	522.80	65.35	0.00	0.00	588.15	0.00	
2	ANNETT HOLDINGS, INC.	117.24	39.08	0.00	0.00	0.00	0.00	156.32	0.00	
3	JMS & ASSOCIATES	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
2	HOMIAK TRANS	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
3	CONTINENTAL SERVICE SOLUTIONS,	0.00	0.00	0.00	0.00	39.08	0.00	39.08	0.00	
3	NORTH AMERICAN LAND CORP	0.00	0.00	2,083.25	0.00	0.00	0.00	2,083.25	0.00	
3	FEARLESS LEASING	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
1	AMERIFLEET TRANSPORTATION	0.00	0.00	39.08	0.00	0.00	0.00	39.08	0.00	
3	ANNETT HOLDINGS INC	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
4	SETT TRUCKING INC.	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
5	QUALITY DRIVE-AWAY	78.16	0.00	0.00	0.00	0.00	0.00	78.16	0.00	
3	S.A. TRANSPORT	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
7	DIESEL DANS ESCORTING	39.08	0.00	0.00	0.00	0.00	0.00	39.08	0.00	
Grand Totals:		12,123.10	1,527.61	3,861.74	828.21	39.08	0.00	18,379.74	0.00	

Advance Deposit Ledger

Business Date: 1/7/2008

Property Code: PA477

Shift: None

User: EEP

<u>Status</u>	<u>Name</u>	<u>Arrival Date</u>	<u>Account</u>	<u>Balance</u>
Definite Status Groups				
D	HIGHMARK	01/16/08	100807	-250.00
D	SEVIN/GRECO	06/06/08	100480	-300.00
D	HEICHEL/POLITES WEDDING	06/14/08	100237	-300.00
D	CLASS OF 1968	07/05/08	100447	-150.00
D	WILLIAMS WEDDING	07/18/08	100494	-300.00
D	MAXIM/HARRIS WEDDING	08/08/08	100373	-300.00
D	FEDERICI/BOWSER	08/15/08	100374	-350.00
D	RAYBUCK/JOHNSON WEDDING	08/22/08	100355	-300.00
D	CARR/PUTNAM WEDDING	10/03/08	100684	-300.00
Total of Definite Groups:				-2,550.00
Total Advance Deposits:				-2,550.00

Shaner Report
A/P OPEN LIABILITY

Report ID: SHCAP02
Business Unit: J028
Through Date: 02/29/2008

Page#: 1
Run Date: 03/12/2008
Run Time: 13:53:46

VENDOR NAME	VENDOR ID	VOUCHER ID	INVOICE ID	INVOICE DATE	ACCTG DATE	UNPAID BALANCE

Number of Vouchers Listed: 0

Total Unpaid Balance: \$0.00

DuBois Clarion Hotel
January - February 2008 Operating Account Disbursement

Unit	Check Date	Check#	Vendor	Invoice Date	Check Amt
J028	1/4/08	000411	JANUS HOTELS & RESORTS	1/1/08	4,047.000
J028	1/4/08	000412	HOSPITALITY EMPLOYEE LEASING PROGRAM	1/4/08	5,839.000
J028	1/9/08	000413	JANUS HOTELS & RESORTS	1/9/08	235.460
J028	1/9/08	000414	JANUS HOTELS & RESORTS	1/9/08	69.840
J028	1/15/08	000415	JANUS HOTELS & RESORTS	1/15/08	16.570
J028	1/29/08	000416	JANUS HOTELS & RESORTS	1/29/08	176.140
J028	1/31/08	000417	HOSPITALITY EMPLOYEE LEASING PROGRAM	1/31/08	823.150
J028	1/10/08	000966	CHOICE HOTELS INTERNATIONAL	12/31/07	179.420
J028	1/10/08	000966	CHOICE HOTELS INTERNATIONAL	12/27/07	421.700
J028	1/10/08	000967	CINTAS CORPORATION #536	12/17/07	42.110
J028	1/10/08	000967	CINTAS CORPORATION #536	12/24/07	43.170
J028	1/10/08	000967	CINTAS CORPORATION #536	12/31/07	43.170
J028	1/10/08	000968	CLARION FRUIT COMPANY	12/26/07	35.050
J028	1/10/08	000968	CLARION FRUIT COMPANY	12/18/07	40.900
J028	1/10/08	000968	CLARION FRUIT COMPANY	12/28/07	85.250
J028	1/10/08	000968	CLARION FRUIT COMPANY	12/21/07	168.250
J028	1/10/08	000969	CLARION HOTEL - DUBOIS	12/31/07	181.300
J028	1/10/08	000969	CLARION HOTEL - DUBOIS	12/31/07	1,308.880
J028	1/10/08	000970	CLEARFIELD COUNTY TREASURER	12/31/07	8,731.070
J028	1/10/08	000972	DUBOIS RESTAURANT SUPPLY	12/26/07	29.370
J028	1/10/08	000972	DUBOIS RESTAURANT SUPPLY	12/21/07	226.420
J028	1/10/08	000973	GUEST SUPPLY	12/17/07	391.240
J028	1/10/08	000974	J.A. KOHLHEPP SONS, INC.	12/26/07	117.810
J028	1/10/08	000976	PARTY KING	12/14/07	92.100
J028	1/10/08	000977	PENELEC	12/20/07	8.320
J028	1/10/08	000977	PENELEC	12/20/07	9,756.530
J028	1/10/08	000978	PRIMO'S PEST CONTROL	12/18/07	95.400
J028	1/10/08	000979	SCHNEIDER VALLEY FARMS, INC.	12/20/07	46.260
J028	1/10/08	000979	SCHNEIDER VALLEY FARMS, INC.	12/24/07	60.090
J028	1/10/08	000979	SCHNEIDER VALLEY FARMS, INC.	12/27/07	81.400
J028	1/10/08	000980	SHERWIN-WILLIAMS	12/27/07	47.760
J028	1/10/08	000981	SYSCO FOODS OF PITTSBURGH	12/24/07	15.790
J028	1/10/08	000981	SYSCO FOODS OF PITTSBURGH	12/20/07	811.870
J028	1/10/08	000981	SYSCO FOODS OF PITTSBURGH	12/24/07	1,333.210
J028	1/10/08	000981	SYSCO FOODS OF PITTSBURGH	12/27/07	1,717.310
J028	1/10/08	000981	SYSCO FOODS OF PITTSBURGH	12/31/07	2,216.480
J028	1/10/08	000982	THE PENN TRAFFIC COMPANY	12/23/07	21.030
J028	1/10/08	000983	UPS	12/15/07	38.230
J028	1/10/08	000984	VERIZON WIRELESS	12/16/07	153.120
J028	1/16/08	000985	JANUS HOTELS & RESORTS	12/31/07	6,200.000
J028	1/24/08	000986	CINTAS CORPORATION #536	1/7/08	36.870
J028	1/24/08	000987	CLARION FRUIT COMPANY	1/5/08	53.650
J028	1/24/08	000987	CLARION FRUIT COMPANY	1/1/08	80.750
J028	1/24/08	000987	CLARION FRUIT COMPANY	1/4/08	171.850
J028	1/24/08	000988	H D SUPPLY FACILITIES MAINTENANCE	12/27/07	62.260
J028	1/24/08	000989	J.A. KOHLHEPP SONS, INC.	1/4/08	51.390
J028	1/24/08	000989	J.A. KOHLHEPP SONS, INC.	1/7/08	104.820
J028	1/24/08	000990	LOWE'S HOME CENTERS, INC.	1/7/08	34.440
J028	1/24/08	000991	OVATION NETWORKS, INC	1/1/08	89.740
J028	1/24/08	000992	SANLYN & ASSOCIATES, INC.	1/1/08	12.810
J028	1/24/08	000993	SCHNEIDER VALLEY FARMS, INC.	1/3/08	82.810
J028	1/24/08	000994	SCOTTY'S DONUTS	12/31/07	154.000
J028	1/24/08	000995	SHANER SOLUTIONS	12/31/07	587.760
J028	1/24/08	000996	SHERWIN-WILLIAMS	1/4/08	121.220
J028	1/24/08	000997	SYSCO FOODS OF PITTSBURGH	1/7/08	158.550
J028	1/24/08	000997	SYSCO FOODS OF PITTSBURGH	1/7/08	1,151.290

J028	1/24/08 000997	SYSCO FOODS OF PITTSBURGH	1/3/08	1,897.510
J028	1/24/08 000998	TRI-STATE COCA -COLA BTLNG	12/28/07	261.100
J028	1/24/08 000999	WAY OFFICE PLUS	1/2/08	270.930
J028	1/24/08 001000	XEROX CORP.	1/1/08	134.890
J028	1/31/08 001001	ACCULOCK INC.	1/4/08	87.950
J028	1/31/08 001002	AMERICAN HOTEL REGISTER COMPANY	1/8/08	116.510
J028	1/31/08 001003	AT&T	1/10/08	130.850
J028	1/31/08 001004	CHOICE HOTELS INTERNATIONAL	1/14/08	4,457.660
J028	1/31/08 001005	CHOICE HOTELS INTERNATIONAL	1/7/08	138.500
J028	1/31/08 001006	COMCAST	12/18/07	161.130
J028	1/31/08 001007	COURTESY PRODUCTS, LLC.	1/4/08	286.680
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/4/08	(345.590)
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/30/08	13.550
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/30/08	34.630
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/30/08	49.360
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	10/3/07	49.600
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	10/3/07	49.600
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/4/08	73.440
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	10/4/07	130.460
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	10/1/07	147.530
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/4/08	187.750
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	10/4/07	333.560
J028	1/31/08 001008	ECOLAB INSTITUTIONAL	1/4/08	345.590
J028	1/31/08 001009	JANUS HOTELS & RESORTS	1/1/08	1,468.630
J028	1/31/08 001010	LODGENET ENTERTAINMENT CORPORATION	1/8/08	387.700
J028	1/31/08 001011	MCLEAN PUBLISHING COMPANY	1/4/08	548.570
J028	1/31/08 001012	MEDIA DISPLAYS INC	10/8/07	99.500
J028	1/31/08 001013	NATIONAL FUEL	1/18/08	3,607.520
J028	1/31/08 001014	NEXT GENERATION VENDING	12/25/07	10.070
J028	1/31/08 001015	ORECK EDMAR CORPORATION	1/3/08	69.000
J028	1/31/08 001016	PENELEC	1/11/08	5.460
J028	1/31/08 001016	PENELEC	1/22/08	6,032.880
J028	1/31/08 001017	PITNEY BOWES INC.	11/5/06	58.910
J028	1/31/08 001018	PITTSBURGH LAUNDRY SYSTEMS	1/7/08	60.050
J028	1/31/08 001018	PITTSBURGH LAUNDRY SYSTEMS	1/4/08	106.970
J028	1/31/08 001019	RAM SEPTIC SERVICE, INC	1/2/08	600.000
J028	1/31/08 001020	SANDY TOWNSHIP MUNICIPAL AUTHORITY	1/10/08	27,746.290
J028	1/31/08 001021	SANDY TOWNSHIP MUNICIPAL AUTHORITY	1/10/08	119.850
J028	1/31/08 001022	SYSCO FOODS OF PITTSBURGH	12/20/07	121.600
J028	1/31/08 001023	UPS	1/12/08	1.910
J028	1/31/08 001023	UPS	1/5/08	57.460
J028	1/31/08 001024	USA TODAY	1/31/08	47.850
J028	1/31/08 001024	USA TODAY	12/30/07	188.100
J028	1/31/08 001025	VEOLIA ES SOLID WASTE OF PA, INC. L1	12/25/07	204.950
J028	1/31/08 001026	VERIZON WIRELESS	1/16/08	110.670
J028	2/7/08 001027	BLAIR BUSINESS COMMUNICATIONS	1/31/08	58.540
J028	2/7/08 001028	CHOICE HOTELS INTERNATIONAL	1/14/08	92.380
J028	2/7/08 001029	JAMIE P. SIMPSON	1/7/08	150.000
J028	2/7/08 001030	LODGENET ENTERTAINMENT CORPORATION	1/21/08	340.690
J028	2/7/08 001031	PRIORITY COMMUNICATIONS	1/27/08	252.000
J028	2/7/08 001032	SANDY TOWNSHIP MUNICIPAL AUTHORITY	12/31/07	155.850
J028	2/7/08 001033	VERIZON	1/1/08	153.370
J028	2/8/08 001034	BABST, CALLAND, CLEMENTS & ZOMNIR	1/23/08	6,262.750
J028	2/11/08 001035	CLEARFIELD COUNTY TREASURER	1/31/08	376.430
J028	2/14/08 001036	JANUS HOTELS & RESORTS	1/31/08	6,200.000
J028	2/14/08 001037	SCOTTY'S DONUTS	1/31/08	44.000
J028	2/14/08 001038	DYNAMARK SECURITY CENTERS	12/14/07	120.000
J028	2/14/08 001039	MCLEAN PUBLISHING COMPANY	1/31/08	84.830
J028	2/21/08 001040	BABST, CALLAND, CLEMENTS & ZOMNIR	2/12/08	1,458.000
J028	2/28/08 001041	CHOICE HOTELS INTERNATIONAL	1/26/08	815.610
J028	2/28/08 001042	JANUS HOTELS & RESORTS	2/26/08	2,500.000

J028	2/28/08 001043	LODGENET ENTERTAINMENT CORPORATION	2/8/08	311.470
J028	1/18/08 086664	COMMONWEALTH OF PA	12/31/07	5,573.660
J028	2/19/08 087451	COMMONWEALTH OF PA	1/31/08	1,180.410
			total	125,698.500

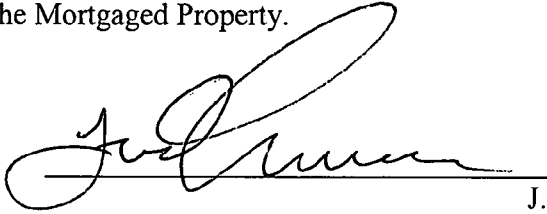
IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY,
PENNSYLVANIA

WELLS FARGO BANK, N.A., AS	)	CIVIL ACTION
TRUSTEE FOR THE REGISTERED	)	
HOLDERS OF COMMERCIAL	)	NO.: 06-2105-CD
MORTGAGE ACCEPTANCE CORP.,	)	
COMMERCIAL MORTGAGE PASS-	)	
THROUGH CERTIFICATES, SERIES	)	
1998-C2,	)	
	)	
Plaintiff,	)	
	)	
vs.	)	
	)	
LARKEN HOTELS LIMITED	)	
PARTNERSHIP,	)	
	)	
Defendant.	)	

ORDER

AND NOW, this 14 day of April, 2008, upon consideration of the Notice of Filing of Final Receiver's Report and Joint Motion to Terminate Receivership (the "Motion"), it is hereby **ORDERED ADJUDGED AND DECREED** as follows:

1. The Motion is GRANTED in all respects.
2. The Receivership Order (as defined in the Motion) is terminated.
3. Janus Hotels and Resorts, Inc. is released and discharged from all obligations under the Receivership Order and/or relating to the Mortgaged Property.

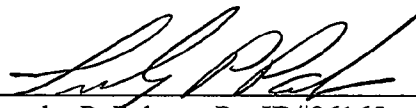

J.

FILED
O 2:32 p.m. GK
APR 14 2008 ICC TO ATTY PALMER
William A. Shaw
Prothonotary/Clerk of Courts

CERTIFICATE OF SERVICE

I, Timothy P. Palmer, hereby certify that on April 8, 2008, I caused a true and correct copy of the foregoing (i) Notice of Filing of Final Receiver's Report and Joint Motion to Terminate Receivership and (ii) proposed order via overnight delivery and restricted mail delivery as provided for under Pa. R.C.P. No. 403 on the following:

Larken Hotels Limited Partnership
3330 Southgate Street, SW
Cedar Rapids, IA 52404



Timothy P. Palmer, Pa. ID#86165
BUCHANAN INGERSOLL & ROONEY PC
One Oxford Centre
301 Grant Street, 20th Floor
Pittsburgh, PA 15219
(412) 562-8432
Attorneys for Plaintiff

FILED
APR 11 2008
William A. Shaw
Prothonotary/Clerk of Courts

DATE: 4-14-08

☒ You are responsible for serving all appropriate parties.

☐ The Prothonotary's office has provided service to the following parties:

☐ Plaintiff(s) ☐ Plaintiff(s) Attorney ☐ Other

☐ Defendant(s) ☐ Defendant(s) Attorney

☐ Special Instructions: