

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF COLORADO**

IN RE:

CHEYENNE HOTEL INVESTMENTS, LLC
fdba
HOMEWOOD SUITES
fdba
HOMEWOOD SUITES OF COLORADO
SPRINGS

Case No. 11-25379-ABC
Chapter 11

Debtor.

**STIPULATION FOR INTERIM AUTHORIZATION OF DEBTOR'S USE OF CASH
COLLATERAL AND PROVIDING ADEQUATE PROTECTION UNDER 11 U.S.C.
§ § 105, 361 AND 363**

This Stipulation for Interim Authorization of Debtor's Use of Cash Collateral and Providing Adequate Protection Under 11 U.S.C. § § 105, 361 and 363 is entered into by and between Wells Fargo Bank, as Trustee for the registered holders under that certain Pooling and Servicing Agreement dated March 1, 2006 for Certificateholders of Credit Suisse First Boston Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2006-C1 ("Wells Fargo – CS") and as Servicer for U.S. Bank National Association, as Trustee for the registered holders of, Mezz Cap Commercial Mortgage Trust 2006-C4, Commercial Mortgage Pass-Through Certificates, Series 2006-C4 ("Wells Fargo – MC") (Wells Fargo – CS and Wells Fargo – MC being collectively referred to herein as "Wells Fargo) under Intercreditor Agreement Among Noteholders, and Debtor Cheyenne Hotel Investments, LLC ("Debtor").

PRELIMINARY STATEMENTS

A. On June 28, 2011, 2010, the Debtor filed its Voluntary Petition under Chapter 11 of Title 11 of the United States Code (the "Petition Date"). The Debtor is now duly acting as a Debtor in Possession pursuant to 11 U.S.C. §§ 1107 and 1108.

B. The Debtor agrees that Wells Fargo asserts validly perfected, enforceable and non-avoidable liens and security interests in, inter alia, (i) the land, buildings and improvements located at 2875 Zeppelin Road, Colorado Springs, Colorado which comprises the Hilton Homewood Suites Hotel (collectively, the "Hotel Premises"); (ii) all rents and leases arising from or related to the Hotel Premises; (iii) all accounts and general intangibles arising from or related to the Hotel Premises; and (iv) all tangible personal property located at the Hotel Premises.

C. Debtor is the current owner of the Hotel Premises and the borrower under a loan in the original principal amount of \$8,560,000 (the "Loan") made by Column Financial, Inc. (the "Original Lender") to CS Hospitality, L.L.C. ("Original Borrower") represented by two notes (collectively, the "Notes") evidencing the Loan: (i) a Promissory Note (the "A Note") dated February 1, 2006 in the principal amount of \$8,000,000, and (ii) Promissory Note (the "B Note") dated February 1, 2006 in the principal amount of \$560,000. The A Note portion of the Loan was subsequently assigned by Original Lender to Wells Fargo, as Trustee for the registered holders under that certain Pooling and Servicing Agreement dated March 1, 2006 for Certificateholders of Credit Suisse First Boston Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2006-C1. The B Note portion of the Loan was subsequently assigned by Original Lender first to CBA-Mezzanine Capital Finance, LLC, which then assigned the B Note to CBA-Mezzanine Capital Funding, Ltd., which then assigned the B Note to U.S. Bank National Association, for the registered holders of, Mezz Cap Commercial Mortgage Trust 2006-C4, Commercial Mortgage Pass-Through Certificates, Series 2006-C4 and the B Note was then delivered to Wells Fargo for servicing and enforcement under a certain Intercreditor Agreement entered among the holders of the A Note and B Note dated February 1, 2006.

D. To secure the Notes, the Original Borrower executed and delivered to Original Lender a Deed of Trust, Security Agreement and Filing Statement (the "Deed of Trust") dated February 1, 2006 to the Public Trustee of El Paso County, Colorado, and which was recorded February 8, 2006, at Reception No. 206020758 in the Office of the Clerk and Recorder for El Paso County, Colorado encumbering the Hotel Premises, all improvements thereon, and a security interest in all personal property, all rents, profits, leases and lease rights arising from and in connection with the Property, a security interest in and to certain deposit accounts and in certain reserve accounts (collectively, the "Accounts") and all revenues, income, accounts and other money generated by the Property (collectively, the "Collateral") for the benefit of Original Lender. To further secure the Notes, Original Borrower executed and delivered an Assignment of Leases and Rents (the "Assignment of Rents") dated February 1, 2006 to the Public Trustee of El Paso County, Colorado, and which was recorded February 8, 2006, at Reception No. 206020759 encumbering the Property. The Deed of Trust and Assignment of Rents, together with any other documents evidencing Wells Fargo's liens and security interests may be collectively referred to as the "Liens and Security Interests".

E. Debtor acquired the Property and all of the related Collateral from the Original Borrower and assumed the Loan pursuant to that certain Assumption and Release Agreement dated May 7, 2008 and recorded May 20, 2008 at Reception No. 208057692 executed by Original Borrower, Debtor, the Bank and certain guarantor parties (the "Assumption Agreement"). Wells Fargo – CS perfected its security interests in the Debtor's personal property assets through the filing on May 19, 2008 of a UCC Financing Statement in the office of the Delaware Department of State, UCC Filing Section, Initial Filing Number 2008 1811163.

F. The Loan, Notes, Deed of Trust, Assignment of Rents, Assumption Agreement and any other documents relating to or evidencing the Loan are hereinafter collectively referred to as the "Loan Documents."

G. Upon assumption of the Loan, Debtor also entered into a new Franchise License Agreement with Hilton Hotels Corporation for the Hotel Premises dated May 8, 2008 (the "Franchise Agreement").

H. Wells Fargo asserts that the indebtedness Debtor owes to it pursuant to the A Note as of July 11, 2011 is at least: (i) unpaid principal in the amount of \$7,402,906.67, (ii) accrued interest in the amount of \$187,231.85, (iii) default interest in the amount of \$125,438.14, (iv) prepayment premium of \$1,526,763.43, (v) outstanding late charges in the amount of \$9,912.72, (vi) administrative fees in the amount of \$500.00, (vii) property protection advances in the amount of \$15,021.37 and (viii) outstanding escrow advances in the amount of \$2,159.70, for a total of \$9,269,933.88 plus attorneys' fees, other permissible charges and unpaid reserve payments, less any funds held on deposit in escrow pursuant to the Deed of Trust or other loan documents.

I. Wells Fargo asserts that the indebtedness Debtor owes to it pursuant to the B Note as of July 11, 2011 is at least: (i) unpaid principal in the amount of \$552,237.65, (ii) accrued interest in the amount of \$29,337.63, (iii) default interest in the amount of \$9,357.36, (iv) prepayment premium of \$282,552.51, (v) outstanding late charges in the amount of \$1,837.74, (vi) administrative and miscellaneous fees in the amount of \$542.00, (vii) outstanding escrow advances in the amount of \$2,159.70, for a total of \$875,864.89 plus attorneys' fees and any other permissible charges.

J. Wells Fargo asserts that all (i) proceeds, products, offspring, rents, fees, charges, accounts, and other payments received by the Debtor for the use or occupancy of rooms and other public facilities within the Hotel Premises and all amounts of income arising out of the operation of the Hotel Premises, (ii) proceeds from the sale of goods, equipment, personal property and inventory, (iii) all cash and all amounts of income arising out of the operation of the Hotel Premises and other property in which the Debtor claims an interest delivered to the Debtor by the state court receiver appointed by the El Paso County, Colorado District Court in Case No. 2011CV3110 on May 13, 2011 and turned over to the Debtor pursuant to the Order of this Court dated July 20, 2011 (Doc. No. 37), and (iv) all other Collateral in the form of cash, negotiable instruments, documents of title, securities, deposit accounts, or other cash equivalents in which Wells Fargo has a security interest in, are Wells Fargo's cash collateral (the "Cash Collateral") pursuant to the Loan Documents and 11 U.S.C. § 363.

K. The Debtor will treat the Cash Collateral as cash collateral as defined in 11 U.S.C. § 363 during the term of this Stipulation.

L. Wells Fargo is entitled to receive adequate protection of its interests in the Collateral and the Cash Collateral as set forth herein pursuant to 11 U.S.C. § § 361, 362 and 363.

M. Pursuant to 11 U.S.C. § 552(b) Wells Fargo's lien upon the Collateral and Cash Collateral shall extend to, *inter alia*, amounts paid as rents, fees, charges, accounts, and other payments for the use and/or occupancy of rooms and other public facilities in the Hotel Premises acquired by the estate after the Petition Date.

N. The Debtor desires to use the Cash Collateral to operate and preserve the Hotel Premises and maintain its business on an interim basis until a final order is entered consistent with the agreement of Wells Fargo and/or approval of the Bankruptcy Court.

O. Absent the use of the Cash Collateral, the Debtor's estate would not have necessary funds to satisfy its operating obligations. Allowing the use of the Cash Collateral on the terms and subject to the conditions set forth herein is therefore in the best interests of the Debtor's estate and its creditors.

P. The Debtor's use of the Cash Collateral and the adequate protection arrangement authorized hereunder have been negotiated in good faith and at an arm's length, and the terms of such use of the Cash Collateral and adequate protection arrangements are fair and reasonable under the circumstances, reflect the Debtor's exercise of prudent business judgment, and are supported by reasonably equivalent value and fair consideration.

Q. On May 15, 2011 the El Paso County, Colorado District Court, upon the request of Wells Fargo, appointed a receiver (the "Receiver") over the Hotel Premises. The Receiver took possession of the Hotel Premises on May 18, 2011 and operated the Hotel Premises through July 15, 2011. On July 15, 2011, the Bankruptcy Court ordered that the Receiver turn over possession of the Hotel Premises to the Debtor (Doc. 37). The Receiver incurred obligations in connection with the Receiver from June 28, 2011 through and including July 15, 2011 that have not been paid. This Stipulation addresses the payment of the unpaid obligations of the Receiver and Wells Fargo's consent to such payment of the Receiver's unpaid obligations with Cash Collateral. This Stipulation also addresses certain obligations incurred by the Receiver that will be paid by the Debtor and which Wells Fargo consents to such payment by the Debtor with Cash Collateral.

R. Wells Fargo consents to the proposed use of the Cash Collateral only as authorized herein.

AGREEMENT

In consideration of the mutual covenants and provisions herein contained, the parties hereto agree as follows:

1. **Effect of Preliminary Statements.** The Preliminary Statements set forth above are true and correct, shall be binding upon the Debtor and Wells Fargo, and are hereby incorporated by reference.

2. **Purpose of Stipulation.** This Stipulation shall govern the Debtor's use of the Cash Collateral for the period through and including the date of a Termination Event (as defined below); provided, however, that the Debtor and Wells Fargo may extend such period upon written agreement. This Stipulation shall also provide for the adequate protection of Wells Fargo's interests in the Collateral.

3. **Use of Cash Collateral.** Upon entry of an Order (the "Interim Cash Collateral Order") approving this Stipulation and granting Wells Fargo the adequate protection set forth herein, the Debtor is hereby authorized to use the Cash Collateral in the ordinary course of

business in accordance with, but only in accordance with, the budget annexed hereto as **Exhibit A** (the "Budget"), which covers the time period of August 1, 2011 through December 31, 2011. Thereafter, Debtor shall provide to Wells Fargo an updated budget, in a form acceptable to Wells Fargo, and detailed financial reports every ninety (90) days, commencing on January 1, 2012 and continuing on the ninetieth day thereafter until further Order of the Court (the "Ninety Day Budgets"). The Ninety Day Budgets shall be provided to Wells Fargo no less than fifteen (15) days prior to the commencement of each new Ninety Day Budget in order to allow Wells Fargo sufficient time to review such Ninety Day Budget in advance of the commencement of the new budget period. Each Ninety Day Budget shall be supported by detailed projections for the budget period and shall include, without limitation, all projected revenues and operating expenses, together with projected occupancy rates, ADR and RevPar during such time period. In addition, and pursuant to Paragraph 7 of this Stipulation, Debtor intends to make a monthly deposit with Wells Fargo in the amount of \$7,188.61 per month as a FF&E reserve (the "FF&E Reserve), which is Cash Collateral. Debtor is authorized to use the FF&E reserve for improvement, additions or replacements of Collateral subject to and consistent with the provisions of Section 1.7 of the Deed of Trust.

4. **Variances from Budget.** On or before the 15th day of each month, Debtor shall provide to Wells Fargo a written report detailing any variances from the Budget and actual revenue and operating expenses with respect to the prior month. In the event any line item variance exceeds 10%, Debtor shall provide to Wells Fargo an explanation for such variance.

5. **Termination of Use of Cash Collateral.** The Debtor's authorization to use the Cash Collateral pursuant to this Stipulation shall cease on the earlier to occur of one of the following "Termination Events":

- a. October 31, 2011, unless extended by agreement;
- b. The entry of an order authorizing the Debtor to incur post-petition indebtedness;
- c. Non-compliance by the Debtor with any term, covenant or provision in the Budget or this Stipulation;
- d. The granting of relief to the holder or holders of security interest to permit the exercise of state law remedies, including, without limitation, foreclosure, pursuant to 11 U.S.C. § 362;
- e. Conversion or dismissal of the Debtor's chapter 11 case;
- f. The Court ordered appointment of a Chapter 11 trustee, a responsible officer, or an examiner with enlarged powers relating to the operation of the Debtor (powers beyond those set forth in 11 U.S.C. § 1106(a)(3) and (4);
- g. Debtor fails to make any Adequate Protection Payments as required in this Stipulation;
- h. The Debtor creates, incurs or suffers to exist any post petition liens or

security interests that are *pari passu* with or senior to the liens and claims of Wells Fargo, other than (i) those granted pursuant to this Stipulation, (ii) carriers', mechanics', warehousemen's, repairmen's or other similar liens arising in the ordinary course of business, which secure amounts not overdue for a period of more than thirty (30) days and do not exceed in the aggregate the amount budgeted therefor, (iii) pledges or deposits in connection with workers' compensation, unemployment insurance and other social security legislation, (iv) deposits to secure the payment of any post petition statutory obligations, performance bonds and other obligations of a like nature incurred in the ordinary course of business, and (v) tax liens in respect of taxes not yet due and payable;

i. The entry of an order of this Court approving any debtor in possession financing or other credit extension for the Debtor without the prior written consent of Wells Fargo; or

j. Any judgment in excess of \$50,000.00 as to any post petition obligation not covered by insurance is rendered against the Debtor and the enforcement thereof is not stayed; or there is rendered against the Debtor a non-monetary judgment with respect to a post petition event which results in a material adverse effect on the Hotel Premises, business, condition (financial or otherwise) or prospects of the Debtor taken as a whole or the ability of the Debtor to perform their obligations under this Stipulation.

6. **Limitations on Use of Cash Collateral.** Notwithstanding anything herein to the contrary, no Cash Collateral may be used to (a) object, contest or raise any defense to, the validity, perfection, priority, extent, or enforceability of the Debtor's pre-petition debt to Wells Fargo, the liens securing the Debtor's pre-petition debt to Wells Fargo, or the liens granted to Wells Fargo by this Stipulation and any Order approving this Stipulation, (b) assert any claims or causes of action against Wells Fargo or any its agents, including, without limitation, any servicer of the Loan, or (c) as long as the Debtor is authorized or able to continue to use Cash Collateral pursuant to the terms of this Stipulation, attempt to obtain, without the consent of Wells Fargo, or over the objection of Wells Fargo, the Court's authorization to use Cash Collateral under terms other than those provided herein.

7. **Accounts Payable Incurred by Receiver.** The following shall govern the payment of certain obligations incurred by the Receiver from funds it has on hand and the transfer of other funds currently in the Receiver's possession to the Debtor:

a. The Receiver is authorized to pay from funds it has on hand the following obligations that it incurred on or prior to July 15, 2011:

i.	DDSS, Inc	\$ 1,237.50
ii.	EcoLab	\$ 1,496.15
iii.	FedEx	\$ 13.63
iv.	Grainger	\$ 223.77
v.	Guest Supply	\$ 6,202.60
vi.	Radisson Hotel	\$ 108.31
vii.	Royal Cup Coffee	\$ 242.40
viii.	J.A. Sexauer	\$ 1,828.78

ix.	Spectrum	\$ 240.00
x.	Standard Sales Company, LP	\$ 238.00

b. The Receiver has represented to the Debtor that certain taxes, including sales taxes to the State of Colorado, have been incurred through July 15, 2011 (the "July Taxes") in the approximate sum of \$15,000 that will come due on or about August 20, 2011. Debtor acknowledges that such obligations for the payment of the July Taxes shall be transferred to the Debtor, and the Debtor shall promptly pay all such tax obligations incurred through the Receiver that have not previously been paid. Wells Fargo consents to the use of Cash Collateral for the payment of the July Taxes.

c. Wells Fargo further consents to the use of Cash Collateral for the payment by the Debtor of unpaid expenses, management fees and attorneys' fees incurred by the Receiver and, including without limitation the payment to Debra Karrer the sum of \$60.00 for reimbursement of her monthly cell phone allowance incurred on or before July 15, 2011. Debtor acknowledges that Receiver incurred the obligation to pay the unpaid expenses (including the reimbursement to Ms. Karrer), management fees and attorneys' fees incurred by Receiver on behalf of the Debtor and Debtor further acknowledges that it is its responsibility to satisfy such obligations, subject to the requirements of the Bankruptcy Code and Rules.

d. Debtor further acknowledges that the Receiver has made payment on certain obligation after July 15, 2011 but which were incurred on or before July 15, 2011, to Sycso Denver, Inc. in the approximate sum of \$4,505.16 and to a payroll processing entity in the approximate sum of \$2,000. Both payments referenced herein were paid through ACH Direct.

8. **Adequate Protection.** Wells Fargo is entitled to adequate protection of its interest in the Collateral and the Cash Collateral. As adequate protection for any diminution in value of Wells Fargo's interests in the Collateral and the Cash Collateral from and after the Petition Date, effective upon the date of the Interim Cash Collateral Order and without the necessity of the execution by the Debtor of any mortgages, deeds of trust, security agreements, pledge agreements, financing statements or otherwise:

a. The Debtor shall pay to Wells Fargo as adequate protection, commencing on August 11, 2011 and continuing on the eleventh (11th) day of each and every month thereafter the sum of \$55,689.39 (which represents principal and contract interest pursuant to the Notes), a monthly insurance escrow of \$1,475.96 ("Insurance Escrow"), a monthly real property tax escrow of \$6,852.28 ("Tax Escrow"), and a monthly FF&E reserve in the sum of \$7,188.61 for a total monthly adequate protection payment in the sum of \$71,206.24. The Insurance Escrow and Tax Escrow are for the sole and exclusive purpose of paying insurance and real property taxes on the Hotel Premises as and when due. However, Wells Fargo shall not have personal or recourse liability for the payment of insurance and real property tax obligations on the Hotel Premises and shall only be obligated to surrender and pay the Insurance Escrow and Tax Escrow for the purpose of satisfying the Debtor's real estate tax and insurance obligations relating to the Hotel Premises. Wells Fargo reserves the right to either increase or decrease the Insurance

Escrow and Tax Escrow based upon the actual insurance costs and tax liability incurred in connection with the Hotel Premises, and in such event, Wells Fargo shall give written notice to Debtor of any such changes in the Insurance Escrow and Tax Escrow.

b. Debtor shall make a one time “catch-up” adequate protection payment to Lender to cover five (5) months of non-payment of the Insurance Escrow and Tax Escrow (March 2011-July 2011) in the sum of \$41,641.20 (the “Catch-up Escrow Payment”). Debtor shall pay the Catch-up Escrow Payment to Lender within ten (10) days of the date of the Court’s approval of this Stipulation.

c. Subject only to the Liens and Security Interests and any valid and perfected non-voidable liens that were senior to the liens and interests of the Liens and Security Interests on the Petition Date, and as additional adequate protection for the Debtor’s use of Wells Fargo’s Cash Collateral, Wells Fargo is hereby granted a valid and perfected first priority and senior security interest in and lien upon (x) all Cash Collateral of the Debtor, (y) proceeds, products, offspring, rents, fees, charges, accounts, and other payments received by the Debtor for the use or occupancy of rooms and other public facilities within the Hotel Premises and all amounts of income arising out of the Debtor’s operation of the Hotel Premises, and (z) all other pre- and post-petition assets of the Debtor, whether existing on the Petition Date or thereafter acquired, including, without limitation, accounts receivable, contracts, documents, equipment, general intangibles, instruments, inventory, interests in leaseholds, real property, and any capital stock or partnership interests held by the Debtor and the proceeds of all of the foregoing, excluding claims under Chapter 5 of the Bankruptcy Code or any amounts recovered as a result of any such claim (collectively, the “Adequate Protection Liens”). The Adequate Protection Liens shall secure any diminution in value of Wells Fargo’s interests in the Collateral and the Cash Collateral from and after the Petition Date.

9. **No Obligation for Further Filings.** Wells Fargo shall not be required to file or record financing statements, mortgages, deeds of trust, notices of lien, or similar instruments in any jurisdiction or take any other action in order to validate and perfect the security interests and liens granted to it pursuant to this Stipulation and the Interim Cash Collateral Order. If Wells Fargo shall, in its sole discretion, choose to file or record such financing statements, mortgages, notices of lien or similar instruments or otherwise confirm perfection of such security interests and liens, the liens and security interests granted herein shall be deemed perfected at the time and on the date of entry of the Interim Cash Collateral Order.

10. **Modification of Automatic Stay.** The automatic stay existing under 11 U.S.C. § 362(a) shall be, upon entry of the Interim Cash Collateral Order, modified to the extent necessary to permit (i) Wells Fargo to apply payments made pursuant to this Stipulation and the Interim Cash Collateral Order; and (ii) Wells Fargo to send the Remedies Notice (as defined below) and exercise any rights and remedies as set forth herein.

11. **Remedies Notice.** The exercise of remedies hereunder by Wells Fargo (including any termination of the Debtor’s use of Cash Collateral), is subject to three (3) business days prior written notice (which may be delivered by electronic mail) (the “Remedies Notice”) to the Debtor, its counsel, counsel to any official committee of creditors appointed in the Debtor’s

bankruptcy case and the U.S. Trustee. To the extent that any default or other violation reflected in the Remedies Notice is subject to being cured by the Debtor, then such cure must be affected within three (3) business days after the Debtor receives the Remedies Notice.

12. **Exercise of Remedies.** In the event of a Termination Event, and after providing a Remedies Notice to the Debtor, Wells Fargo may exercise any remedy available to it, including, without limitation, the immediate withdrawal of its authorization for the Debtor to use Cash Collateral.

13. **Debtor's Obligation to Provide Information.** On or before July 27, 2011, and as a condition to Wells Fargo consenting to the use of its cash collateral as set forth herein, the Debtor shall provide to Wells Fargo for the period beginning on January 1, 2010 and ending on May 15, 2011 (i) monthly financial operating statements which include, without limitation, all revenues received and a detailed breakdown of all expenses of the Debtor, together with occupancy rates, ADR and RevPar during such time period, and (ii) monthly financial reports (consisting of a balance sheet and income statement) for such time period. Debtor shall also provide to Wells Fargo a copy of any management agreement Debtor has entered into with TRN Hotel Management & Development Company or any other management agreement in effect between Debtor and any hotel management company.

14. **Payment of Trustee Fees.** The quarterly administrative fee payable to the Office of the United States Trustee may be paid under this Stipulation. Any additional requested payment or expenditure or post-petition expenditures outside the ordinary course of the Debtor's business shall be approved and authorized by Wells Fargo in its sole discretion and shall be subject to Court approval.

15. **No Consent.** Nothing herein shall be deemed to be consent by Wells Fargo to subordinate its secured claims to the administrative expenses of this bankruptcy proceeding or any superseding proceeding under the Bankruptcy Code.

16. **Attachment of Liens to DIP Accounts.** The Liens and Security Interests attach and shall attach to the funds deposited into the Debtor-In-Possession Account (the "DIP Account") to be opened and held by the Debtor. All Cash Collateral received by the Debtor shall be deposited in the DIP Account. All accounts that the Debtor may open shall be deemed a DIP Account.

17. **Evidence of Insurance.** The Debtor shall cause the Collateral to be insured as required in the Loan Documents. Evidence of insurance listing Wells Fargo as insured mortgagee/loss payee shall be immediately provided.

18. **Notices.** Unless otherwise notified, all notices, reports or other information required hereunder to Debtor and Wells Fargo shall be sent to the following addresses:

DEBTOR:

Cheyenne Hotel Investments, LLC
225 East Cheyenne Mountain Blvd.; Suite 210
Colorado Springs, CO

WELLS FARGO:

Wells Fargo Bank, N.A.
c/o Helios AMC, LLC
2 Embarcadero Center, Suite 1360
San Francisco, CA 94111
Attn: Teri I. Barclay
Direct: (415) 374-2881
Fax: (415) 374-2704
teri.barclay@heliosamc.com

with a copy to each respective counsel as follows:

FOR DEBTOR:

Thomas F. Quinn, Esq.
Thomas F. Quinn, P.C.
1600 Broadway, Suite 2350
Denver, CO 80202
Phone: 303-832-4355
Fax: 303-672-8281
tquinn@tfqlaw.com

FOR WELLS FARGO:

John H. Bernstein, Esq.
Kutak Rock LLP
1801 California Street, Suite 3100
Phone: 303-292-7730
Fax: 303-292-7799
john.bernstein@kutakrock.com

19. **Reservation of Rights.** All rights of Wells Fargo to seek additional adequate protection for Debtor's use of Cash Collateral, to file for relief from the automatic stay, to dismiss or to assert any other right or cause of action, or any other matter with respect to the Debtor, whether in this bankruptcy case, or otherwise, are expressly reserved.

20. **Effective Date.** This Stipulation shall become effective upon the Bankruptcy Court's entry of the Interim Cash Collateral Order.

21. **Execution.** This Stipulation may be executed in multiple counterparts, all of which, taken together, shall constitute a single agreement with the same effect and validity as if signed as a single instrument. Facsimile copies of the valid signature of any party or its representative shall be valid and binding upon that party as if signed in the original.

Dated this 2nd day of September, 2011

THOMAS F. QUINN, P.C.

s/ Thomas F. Quinn

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Counsel for Debtor Cheyenne Hotel
Investments, LLC

KUTAK ROCK LLP

s/ John H. Bernstein

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Denver, Colorado 80202
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Fax: 303-292-7799
john.bernstein@kutakrock.com

Counsel for Wells Fargo Bank, as Trustee
For the Registered Holders Under That
Certain Pooling and Servicing Agreement
Dated March 1, 2006 for Certificateholders
of Credit Suisse First Boston Mortgage
Securities Corp., Commercial Mortgage
Pass-Through Certificates, Series 2006-C1
And as Servicer for U.S. Bank National
Association, as Trustee for the Registered
Holders of Mezz Cap Commercial Mortgage
Trust 2006-C4, Commercial Pass-Through
Certificates, Series 2006-C4 Under
Intercreditor Agreement Among
Noteholders

CERTIFICATE OF SERVICE

The undersigned certifies that on September 2, 2011, I electronically filed with the Clerk of the Court using the CM/ECF system and served by prepaid first class mail a copy of the foregoing on all parties against whom relief is sought and those otherwise entitled to service pursuant to FED.R.BANKR.P. and these L.B.R. at the addresses contained on Exhibit 1 attached hereto.

s/ Sandra L. Orvis

Sandra L. Orvis

EXHIBIT 1

Label Matrix for local noticing
1082-1
Case 11-25379-ABC
District of Colorado
Denver
Fri Sep 2 11:40:30 MDT 2011

All Copy Products
4141 Colorado Blvd.
Denver, CO 80216-4307

John H Bernstein
1801 California St.
Ste. 3100
Denver, CO 80202-2626

Brody Chemical
P.O. Box 4652
Houston, TX 77210-4652

Chamber of Commerce
6 S. Tejon Street
Suite 700
Colorado Springs, CO 80903-5662

Cheyenne Hotel Investments, LLC
225 East Cheyenne Mountain Blvd.
Suite 210
Colorado Springs, CO 80906-3700

Citibank, N.A.
DBA
4740 121st St
Urbandale, IA 50323-2402

City of Colorado Springs
225 East Cheyenne Mtn Blvd.
Suite 210
Colorado Springs, CO 80906-3700

Colorado Department of Revenue
Colorado Department of Revenue
Denver, CO 80261-0013

Colorado Springs CVB
515 S. Cascade Ave.
Colorado Springs, CO 80903-3907

Colorado Springs Utilities
P.O. Box 1103
Colorado Springs, CO 80947-0010

Commtrack
17493 Nassau Commons
Lewes, DE 19958-6283

Department of the Treasury
Internal Revenue Service
P.O. Box 7346
Philadelphia, PA 19101-7346

Dex Media East
P.O. Box 78041
Phoenix, AZ 85062-8041

EXEQTIME SYSTEMS
1309 Swift St.
Kansas City, MO 64116-4013

Edward Don & Company
2562 Paysphere Circle
Chicago, IL 60674-0001

El Paso County
27 Vermijo Ave.
2nd Floor
Colorado Springs, CO 80903-2208

Electronic Forms Plus, Inc.
43180 Business Park Drive
#103
Temecula, CA 92590-3608

FSH Communications
P.O. Box 5743
Carol Stream, IL 60197-5743

Front Range Aquatech
1539 Dusty Drive
Colorado Springs, CO 80905-2841

Guest Access International
P.O. Box 201905
Dallas, TX 75320-1905

HD Supply
P.O. Box 509058
San Diego, CA 92150-9058

Hilton Hotels Corp
4649 Paysphere Circle
Chicago, IL 60674-0001

Homewood Suites Franchise LLC
9336 Civic Center Dr.
Beverly Hills, CA 90210-3604

IRS
PO Box 7346
Philadelphia PA 19101-7346

Kutak Rock LLP
1801 California St., Suite 3100
Denver, CO 80202-2626

L&G/ Colorado Computer Services, Inc.
1905 N. Academy Blvd.
Colorado Springs, CO 80909-1508

LodgeNet Interactive Corporation
P.O. Box 952141
Saint Louis, MO 63195-2141

Daniel J. Morse
308 W. 21st St.
Ste. 203
Cheyenne, WY 82001-3669

Navigant Int'l/ Southeast
P.O. Box 9164
Minneapolis, MN 55480-9164

Otis Elevator
P.O. Box 73579
Chicago, IL 60673-7579

Jeremy Peck
1801 California St.
Ste. 3100
Denver, CO 80202-2626

Thomas F. Quinn
1600 Broadway
Ste. 2350
Denver, CO 80202-4921

Qwest Business Services
P.O. Box 52187
Phoenix, AZ 85072-2187

Rockhill Electrical Systems, Inc.
P.O. Box 996
Colorado Springs, CO 80901-0996

Securities and Exchange Commission
Midwest Regional Office
175 W. Jackson Blvd.
Ste. 900
Chicago IL 60604-2815

Security & Exchange Commission
Central Regional Office
1801 California St.
Ste. 1500
Denver CO 80202-2656

Simplex Grinnell
915 Valley Street
Colorado Springs, CO 80915-3757

Sinton Dairy Food Co
P.O. Box 578
Colorado Springs, CO 80901-0578

Standard Sales Co.
4330 Mark Dabbling Blvd.
Colorado Springs, CO 80907-4208

TRN Hotel Management & Development Group
225 East Cheyenne Mountain Blvd.
Suite 210
Colorado Springs, CO 80906-3700

Tanveer Khan
225 East Cheyenne Mountain Blvd.
Suite 210
Colorado Springs, CO 80906-3700

US Trustee
999 18th St.
Ste. 1551
Denver, CO 80202-2415

United Resturant Supply, Inc.
725 Clark Place
Colorado Springs, CO 80915-4100

Wells Fargo Bank, as Trustee
2 Embarcadero Center, Suite 1360
San Francisco, CA 94111-3818

Mark C. Willis
1801 California St.
Ste. 3100
Denver, CO 80202-2626

Wright Total Indoor Comfort
2316 East Bijou
Colorado Springs, CO 80909-6010

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)A. Bruce Campbell

(u)Wells Fargo Bank, as Trustee for the regis

End of Label Matrix	
Mailable recipients	46
Bypassed recipients	2
Total	48

9/2/2011

000000SUMMARY 000000HOMEWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011



OCCUPANCY	Aug	Sep	Oct	Nov	Dec	Total
Total Available	3224	3120	3224	3120	3224	37960
Total Occupied	2579	2465	2708	1934	1548	27536
Occupancy %	80%	79%	84%	62%	48%	73%
Days in Period	31	30	31	30	31	
Number of Rooms	104	104	104	104	104	
Average Daily Rate	102.40	96.88	95.56	92.09	92.09	96.33
RevPar	81.92	76.54	80.27	57.10	44.20	69.88
DEPARTMENTAL REVENUE						
9000 Room Revenue	\$264,110.08	\$238,789.82	\$258,791.77	\$178,138.90	\$142,511.12	\$1,082,341.69
90201 Technology Revenue	\$1,320.55	\$1,193.95	\$1,293.96	\$890.69	\$712.56	\$5,411.71
90200 Miscellaneous revenue	\$3,697.54	\$3,343.06	\$3,623.09	\$2,493.95	\$1,995.15	\$15,152.79
Total revenue	\$269,128.17	\$243,326.83	\$263,708.82	\$181,523.54	\$145,218.83	\$1,102,906.19
DEPARTMENTAL COST & EXPENSES						
Rooms	\$62,273.90	\$61,402.18	\$63,963.35	\$55,408.06	\$56,164.56	\$299,212.05
Technology	\$2,740.96	\$2,740.96	\$2,740.96	\$2,740.96	\$2,740.96	\$13,704.80
90250 Misc Expense (cost of sales)	\$3,109.95	\$2,845.36	\$3,084.38	\$2,211.54	\$1,839.25	\$13,090.48
Total Departmental Cost	\$68,124.81	\$66,988.50	\$69,788.69	\$60,360.56	\$60,744.77	\$326,007.33
Gross Operating Income	\$201,003.36	\$176,338.33	\$193,920.13	\$121,162.98	\$84,474.06	\$776,898.86
UNDISTRIBUTED OPERATING EXPENSES						
90600 Administrative & General	\$15,437.40	\$13,997.63	\$15,134.95	\$10,549.02	\$8,523.21	\$63,642.21
Sales & Marketing (G&A)	\$943.00	\$400.00	\$400.00	\$2,107.40	\$400.00	\$4,250.40
90700 Franchise fees (incl arrears)	\$51,998.94	\$47,158.16	\$27,159.46	\$18,921.16	\$15,066.09	\$160,303.80
90800 Utilities	\$13,796.28	\$13,096.28	\$14,296.28	\$14,621.28	\$16,196.28	\$72,006.40
90525 Property Repair Maintenance	\$1,890.00	\$3,015.00	\$3,415.00	\$2,315.00	\$3,615.00	\$14,250.00
Total Undistributed Expenses	\$84,065.62	\$77,667.07	\$60,405.69	\$48,513.86	\$43,800.58	\$314,452.81
Gross Operating Profit	\$116,937.75	\$98,671.26	\$133,514.44	\$72,649.12	\$40,673.48	\$462,446.05
Incentive Management	\$2,338.75	\$1,973.43	\$2,670.29	\$1,452.98	\$813.47	\$9,248.92
Operating Profit	\$114,598.99	\$96,697.84	\$130,844.15	\$71,196.13	\$39,860.01	\$453,197.13
Non-Controllable Expenses						
90901 Insurance Escrow	\$1,475.96	\$1,475.96	\$1,475.96	\$1,475.96	\$1,475.96	\$7,379.80
90902 Property Tax Escrow	\$6,852.28	\$6,852.28	\$6,852.28	\$6,852.28	\$6,852.28	\$34,261.40
90904 P&I - Note A&B	\$55,689.39	\$55,689.39	\$55,689.39	\$55,689.39	\$55,689.39	\$278,446.95
FF&E Replacement Reserve	\$7,188.61	\$7,188.61	\$7,188.61	\$7,188.61	\$7,188.61	\$35,943.05
90905 Workers Comp Insurance	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$2,250.00
90908 Health Insurance	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$2,000.00
Court Garnishment	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$2,500.00
US Trustee Fees	\$4,875.00			\$4,875.00		\$9,750.00
Legal - Fee (payment subject to court approval)	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$25,000.00
Total Non-Controllable Expenses	\$82,431.24	\$77,556.24	\$77,556.24	\$82,431.24	\$77,556.24	\$397,531.20
Net Income/Loss Pre-Tax	\$34,506.51	\$21,115.02	\$55,958.20	\$9,782.12	\$(36,882.76)	\$64,914.85
Cash Basis Adjustment						
Net Income/(Loss)	\$34,506.51	\$21,115.02	\$55,958.20	\$9,782.12	\$(36,882.76)	\$64,914.85
Adjusted Net Income	\$34,506.51	\$21,115.02	\$55,958.20	\$9,782.12	\$(36,882.76)	\$64,914.85
Adjusted Net Income	\$34,506.51	\$21,115.02	\$55,958.20	\$9,782.12	\$(36,882.76)	\$64,914.85
NET CASH FLOW	\$34,506.51	\$21,115.02	\$55,958.20	\$9,782.12	\$(36,882.76)	\$64,914.85

9/2/2011

000000DETAILS 000000HOMEWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011

	Aug	Sep	Oct	Nov	Dec	Total
ROOM DEPARTMENT						
Payroll Expenses						
General Manager	\$4,428.09	\$4,428.09	\$4,428.09	\$4,428.09	\$4,428.09	\$22,140.45
Assistant General Manager	\$3,002.98	\$3,002.98	\$3,002.98	\$3,002.98	\$3,002.98	\$15,014.90
Director of Sales	\$3,416.66	\$3,416.66	\$3,416.66	\$3,416.66	\$3,416.66	\$17,083.30
Housekeeping Manager	\$1,560.00	\$1,560.00	\$1,560.00	\$1,560.00	\$1,560.00	\$7,800.00
Chief Maintenance	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$12,500.00
Front Desk Agents	\$3,609.45	\$3,609.45	\$3,609.45	\$3,609.45	\$3,609.45	\$18,047.25
Night Auditor	\$2,584.44	\$2,584.44	\$2,584.44	\$2,584.44	\$2,584.44	\$12,922.20
Room attendants	\$12,500.00	\$12,265.00	\$13,490.00	\$10,450.00	\$13,500.00	\$62,205.00
Breakfast Bar attendant	\$2,750.00	\$2,750.00	\$2,750.00	\$2,750.00	\$2,750.00	\$13,750.00
House person	\$1,835.00	\$1,835.00	\$1,835.00	\$1,835.00	\$1,835.00	\$9,175.00
Sub-Total Payroll	\$38,186.62	\$37,951.62	\$39,176.62	\$36,136.62	\$39,186.62	\$190,638.10
FICA	\$2,787.62	\$2,696.33	\$2,778.25	\$2,696.33	\$2,696.33	\$13,654.86
FUTA	\$114.56	\$113.85	\$117.53	\$108.41	\$117.56	\$571.91
SUTA	\$534.61	\$531.32	\$548.47	\$505.91	\$548.61	\$2,668.93
Payroll taxes	\$3,436.80	\$3,341.51	\$3,444.25	\$3,310.65	\$3,362.50	\$16,895.71
Total room Deptm Payroll	\$41,623.42	\$41,293.13	\$42,620.87	\$39,447.27	\$42,549.12	\$207,533.81
Operating Expenses						
Courtesy Transportation	\$140.00	\$150.00	\$600.00	\$100.00	\$150.00	\$1,140.00
Linen Replacement	\$0.00	\$700.00	\$0.00	\$0.00	\$0.00	\$700.00
Cleaning Supp & Chemicals	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$1,250.00
Laundry Supp & Chemicals	\$672.82	\$608.32	\$659.27	\$453.81	\$363.05	\$2,757.27
Uniforms	\$400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$400.00
Guest Room Supplies	\$1,883.90	\$1,703.29	\$1,845.96	\$1,270.66	\$1,016.53	\$7,720.34
Breakfast Bar Food	\$9,027.20	\$8,626.80	\$9,478.56	\$6,770.40	\$5,416.32	\$39,319.28
Breakfast Bar Supplies	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$2,250.00
Social Hour	\$4,642.56	\$4,436.64	\$4,874.69	\$3,481.92	\$2,785.54	\$20,221.35
Storage Rentals	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	\$450.00
Courtesy Newspaper	\$300.00	\$300.00	\$300.00	\$300.00	\$300.00	\$1,500.00
Guest Relations	\$125.00	\$125.00	\$125.00	\$125.00	\$125.00	\$625.00
Walkin Guest	\$99.00	\$99.00	\$99.00	\$99.00	\$99.00	\$495.00
Security Services	\$2,250.00	\$2,250.00	\$2,250.00	\$2,250.00	\$2,250.00	\$11,250.00
Travel Agency Commission	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Misc Operating Expenses	\$320.00	\$320.00	\$320.00	\$320.00	\$320.00	\$1,600.00
Total Operating Expenses	\$20,650.48	\$20,109.05	\$21,342.48	\$15,960.79	\$13,615.44	\$91,678.24
Total Room Deptm Cost	\$62,273.90	\$61,402.18	\$63,963.35	\$55,408.06	\$56,164.56	\$299,212.05

0000009/2/2011

000000HOMMEWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011

DETAILS

	Aug	Sep	Oct	Nov	Dec	Total
PROPERTY TECHNOLOGY DEPARTMENT						
Technology Revenue						
90201 Long Distance Sales	\$140.00	\$140.00	\$140.00	\$140.00	\$140.00	\$700.00
In-Room Movie	\$1,180.55	\$1,053.95	\$1,153.96	\$750.69	\$572.56	\$4,711.71
Total Technology Revenue	\$1,320.55	\$1,193.95	\$1,293.96	\$890.69	\$712.56	\$5,411.71
Technology Expenses						
90514 Cable	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$1,200.00	\$6,000.00
90201 Telephone	\$340.96	\$340.96	\$340.96	\$340.96	\$340.96	\$1,704.80
90515 Computer Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
90516 Software License Support	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
90517 Computer Hardware Repair	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
90518 Internet/WAN access	\$850.00	\$850.00	\$850.00	\$850.00	\$850.00	\$4,250.00
90519 Internet Support	\$350.00	\$350.00	\$350.00	\$350.00	\$350.00	\$1,750.00
90520 Telephone Equip Maintenance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
90521 Cell Phones(off Site Rentals)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Technology Expenses	\$2,740.96	\$2,740.96	\$2,740.96	\$2,740.96	\$2,740.96	\$13,704.80
PROPERTY MISCELLANEOUS DEPARTMENT						
Miscellaneous Revenue						
90203 Laundry/Dry Cleaning	\$190.00	\$190.00	\$190.00	\$190.00	\$190.00	\$950.00
90204 Fax/Copies	\$12.00	\$12.00	\$12.00	\$12.00	\$12.00	\$60.00
90205 Vending Machine	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$300.00
90207 Meeting Rm Rentals	\$1,056.44	\$955.16	\$1,035.17	\$712.56	\$570.04	\$4,329.37
902081 Meeting Room Food	\$200.00	\$100.00	\$100.00	\$100.00	\$100.00	\$600.00
902082 Meeting Room Beverage	\$150.00	\$150.00	\$150.00	\$50.00	\$50.00	\$550.00
902083 Meeting Room Set Up	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
90209 No Show Fee	\$350.00	\$350.00	\$350.00	\$150.00	\$100.00	\$1,300.00
90210 Extra Bed/Crib/Roll way	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
90211 Other Miscellaneous	\$150.00	\$150.00	\$150.00	\$150.00	\$100.00	\$700.00
90212 Pet fees	\$300.00	\$300.00	\$300.00	\$150.00	\$100.00	\$1,150.00
90218 Gift Shop	\$1,129.10	\$975.90	\$1,175.92	\$819.39	\$613.11	\$4,713.42
Total Miscellaneous Revenue	\$3,697.54	\$3,343.06	\$3,623.09	\$2,493.95	\$1,995.15	\$15,152.79
Miscellaneous Cost of Sales						
90252 In House laundry/Dry Cleaning	\$150.00	\$150.00	\$180.00	\$150.00	\$150.00	\$780.00
Telephone Long distance	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$1,000.00
90253 In-Rm Movie	\$1,320.55	\$1,193.95	\$1,293.96	\$890.69	\$712.56	\$5,411.71
90254 Meeting Rm Food expense	\$39.62	\$35.82	\$38.82	\$26.72	\$21.38	\$162.36
90256 Gift Shop Supplies	\$1,320.55	\$1,193.95	\$1,293.96	\$890.69	\$712.56	\$5,411.71
90257 Guest Dry Cleaning	\$79.23	\$71.64	\$77.64	\$53.44	\$42.75	\$324.70
90258 No show allowance	\$-	\$-	\$-	\$-	\$-	\$-
Total Miscellaneous Cost of Sales	\$3,109.95	\$2,845.36	\$3,084.38	\$2,211.54	\$1,839.25	\$13,090.48

0000009/2/2011

000000HOMWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011

DETAILS

	Aug	Sep	Oct	Nov	Dec	Total
G&A Expenses						
90601 Credit Cards Fees	\$7,266.46	\$6,569.82	\$7,120.14	\$4,901.14	\$3,920.91	\$29,778.47
90602 Bank Service/Finance	1022.69	924.64	1002.09	689.79	551.83	\$4,191.04
90604 Dues& Subscription	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$200.00
90605 Postage & Delivery	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00	\$25.00
90606 Office Suppliers	\$175.00	\$175.00	\$175.00	\$175.00	\$175.00	\$875.00
Tax Penalty & Interest	0.00	0.00	0.00	0.00	0.00	\$0.00
90608 Professional fees	0.00	0.00	0.00	0.00	0.00	\$0.00
90609 Sales & Marketing	0.00	0.00	0.00	0.00	0.00	\$0.00
90610 Travel	0.00	0.00	0.00	0.00	0.00	\$0.00
90614 Miscellaneous Expenses	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$1,000.00
Management Fee	\$6,728.25	\$6,083.17	\$6,592.72	\$4,538.09	\$3,630.47	\$27,572.70
Total G&A	\$15,437.40	\$13,997.63	\$15,134.95	\$10,549.02	\$8,523.21	\$63,642.21

0000009/2/2011

000000HOMEWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011

000000DETAILS

	Aug	Sep	Oct	Nov	Dec	Total
Sales and Marketing						
PROPERTY SALES AND MARKETING						
90611 Advertisement & Promotions	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
90613 Business Meals& Entertainment	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
90614 Miscellaneous Expenses	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$500.00
90615 Freight&Shipping	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
90620 Printing & Reproduction	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
90621 Gas & Mileage	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$500.00
90629 Subscriptions	\$543.00	\$-	\$-	\$1,707.40	\$-	\$2,250.40
90548 Agency/GDS/Res Commissior	\$-	\$-	\$-	\$-	\$-	\$-
Total Sales and Marketing	\$943.00	\$400.00	\$400.00	\$2,107.40	\$400.00	\$4,250.40
FRANCHISE EXPENSES						
Franchise expenses						
90701 Franchise Royalty Fees	\$10,513.88	\$9,431.68	\$10,194.08	\$7,055.68	\$5,587.08	\$42,782.40
90702 Franchise Mktg Assessment	\$10,513.88	\$9,431.68	\$10,194.08	\$7,055.68	\$5,587.08	\$42,782.40
90703 Reservation fee	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$2,000.00
90705 Franchise H Honors	\$6,571.18	\$5,894.80	\$6,371.30	\$4,409.80	\$3,491.93	\$26,739.00
907051 Arrears	\$24,000.00	\$22,000.00	\$0.00	\$0.00	\$0.00	\$46,000.00
90700 Total Franchise Expenses	\$51,998.94	\$47,158.16	\$27,159.46	\$18,921.16	\$15,066.09	\$160,303.80
UTILITIES						
Utilities						
90801 Electricity	\$4,500.00	\$5,000.00	\$5,500.00	\$6,000.00	\$7,000.00	\$28,000.00
90802 Natural Gas	\$1,250.00	\$1,050.00	\$1,750.00	\$2,350.00	\$2,925.00	\$9,325.00
90803 Water & Sewer	\$3,000.00	\$2,000.00	\$2,000.00	\$1,225.00	\$1,225.00	\$9,450.00
90804 Trash removal	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$1,875.00
Arrears	\$4,671.28	\$4,671.28	\$4,671.28	\$4,671.28	\$4,671.28	\$23,356.40
90800 Total Utilities	\$13,796.28	\$13,096.28	\$14,296.28	\$14,621.28	\$16,196.28	\$72,006.40

0000009/2/2011

000000HOMEWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011

000000DETAILS

	Aug	Sep	Oct	Nov	Dec	Total
Repairs & Maintenance						
90523 Swimming Pool Chemicals	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$1,250.00
90524 Pest Control	\$145.00	\$145.00	\$145.00	\$145.00	\$145.00	\$725.00
905262 Mntm Contractor Labor	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$600.00
905263 Landscaping & Grounds	\$320.00	\$320.00	\$320.00	\$320.00	\$320.00	\$1,600.00
905259 Inspection/Fire Protection	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$1,250.00
905251 Electrical repairs/Mntm	\$25.00	\$50.00	\$50.00	\$50.00	\$50.00	\$225.00
905252 Plumbing repairs/Mntm	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$500.00
905253 Elevators repairs/Mntm	\$-	\$1,100.00	\$-	\$-	\$1,100.00	\$2,200.00
905254 Equipment repairs/Mntm	\$85.00	\$85.00	\$85.00	\$85.00	\$85.00	\$425.00
905255 Pool&Spa repairs/Mntm	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
905256 Building repairs/Mntm	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$500.00
905257 Miscellaneous repairs/Mntm	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
905258 Small Tools & equipment	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$125.00
905260 Light Bulbs	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
905261 Flooring Repairs/Mntm	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$250.00
905264 Snow Removal	\$-	\$-	\$500.00	\$400.00	\$500.00	\$1,400.00
Minor appliance repair	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$500.00
Batteries(9v/AA/AAA)	\$120.00	\$120.00	\$120.00	\$120.00	\$120.00	\$600.00
Ethernet Cable	\$-	\$-	\$-	\$-	\$100.00	\$100.00
Cleaning/Christmas lights	\$50.00	\$50.00	\$1,050.00	\$50.00	\$50.00	\$1,250.00
90525 Total Repair & Maintc Expenses	\$1,890.00	\$3,015.00	\$3,415.00	\$2,315.00	\$3,615.00	\$14,250.00

0000009/2/2011

000000HOMWOODS SUITES COLORADO SPRINGS OPERATING BUDGET AUG 1, 2011 THROUGH DEC 31, 2011

000000DETAILS

	Aug	Sep	Oct	Nov	Dec	Total
Non-Controllable Expenses						
90901 Insurance-Escrow	\$1,475.96	\$1,475.96	\$1,475.96	\$1,475.96	\$1,475.96	\$7,379.80
90902 P Property Tax Escrow	\$6,852.28	\$6,852.28	\$6,852.28	\$6,852.28	\$6,852.28	\$34,261.40
90904 P&I Note A	\$49,563.64	\$49,563.64	\$49,563.64	\$49,563.64	\$49,563.64	\$247,818.20
P&I Note B	\$6,125.75	\$6,125.75	\$6,125.75	\$6,125.75	\$6,125.75	\$30,628.75
FF&E Replacement Reserve	\$7,188.61	\$7,188.61	\$7,188.61	\$7,188.61	\$7,188.61	\$35,943.05
90905 Workers Comp Insurance	\$450.00	\$450.00	\$450.00	\$450.00	\$450.00	\$2,250.00
90908 Health Insurance	\$400.00	\$400.00	\$400.00	\$400.00	\$400.00	\$2,000.00
Court Garnishment	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$2,500.00
USTrustee Fees	\$4,875.00	\$-	\$-	\$4,875.00	\$-	\$9,750.00
Legal Fees - Payment						
subject to court approval	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00	\$25,000.00
Total Non-Controllable Expense	\$82,431.24	\$77,556.24	\$77,556.24	\$82,431.24	\$77,556.24	\$397,531.20