

GENERAL BACKGROUND INFORMATION

(As available @ 6/2011 - subject to change without notice)

Lakewood, OH Hotel with Travelodge brand

11837 Edgewater Drive
2-Story Hotel Building Containing 41 Units
Located in Lakewood, Ohio
Cuyahoga County



Presented Exclusively By:

Ag Real Estate Group, Inc.

Eric M. Silver, Receiver and Broker
Court of Common Pleas
Cuyahoga County, OH

Case No: 09 CV 699945
FirstMerit Bank, N.A. v Pramukh, Inc., *et al*

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Ag Real Estate Group, Inc.

CONSUMER GUIDE TO AGENCY RELATIONSHIPS



We are pleased you have selected Ag Real Estate Group, Inc. to help you with your real estate needs. Whether you are selling, buying or leasing real estate Ag Real Estate Group, Inc. can provide you with expertise and assistance. Because this may be the largest financial transaction you will enter into, it is important to understand the role of the agents and brokers with whom you are working. Below is some information that explains the various services agents can offer and their options for working with you:

For more information on agency law in Ohio you can also contact the Ohio Division of Real Estate & Professional Licensing at (614) 466-4100, or on their website www.com.state.oh.us.

Representing the Sellers

Most sellers of real estate choose to list their home for sale with a real estate brokerage. When they do so, they sign a listing agreement that authorizes the brokerage and the listing agent to represent their interests. As the seller's agent, the brokerage and listing agent must: follow the seller's lawful instructions, be loyal to the seller, promote the seller's best interests, disclose material facts to the seller, maintain confidential information, act with reasonable skill and care and, account for any money they handle in the transaction. In rare circumstances a listing broker may offer "subagency" to other brokerages which would also represent the seller's interests and owe the seller these same duties.

Representing Buyers

When purchasing real estate, buyers usually choose to work with a real estate agent as well. Often the buyers want to be represented in the transaction. This is referred to as buyer's agency. A brokerage and agent that agree to represent a buyer's interest in a transaction must: follow the buyer's lawful instructions, be loyal to the buyer, promote the buyer's best interests, disclose material facts to the buyer, maintain confidential information and, account for any money they handle in the transaction.

Dual Agency

Occasionally the same agent and brokerage who represents the seller also represents the buyer. This is referred to as dual agency. When a brokerage and its agents become "dual agents", they must maintain a neutral position in the transaction. They may not advocate the position of one client over the best interests of the other client, or disclose any confidential information to the other party without written consent.

Representing Both the Buyer & Seller

On occasion, the buyer and seller will each be represented by two different agents from the same brokerage. In this case the agents may each represent the best interest of their respective clients. Or, depending on company policy, the agents may both act as dual agents and remain neutral in the transaction. When either of the above occurs, the brokerage will be considered a dual agent. As a dual agent the brokerage and its managers will maintain a neutral position and cannot advocate for the position of one client over another. The brokerage will also protect the confidentiality of all parties.

Working With Ag Real Estate Group, Inc.

Ag Real Estate Group, Inc. does offer representation to both buyers and sellers. Therefore the potential exists for one agent to represent a buyer who wishes to purchase property listed with another agent in our company. If this occurs each agent will represent their own client, but Ag Real Estate Group, Inc. and its managers will act as a dual agent.

This means the brokerage and its managers will maintain a neutral position and not take any actions that will favor one side over the other. Ag Real Estate Group, Inc. will still supervise both agents to assure that their respective clients are being fully represented and will protect the parties' confidential information.

In the event that both the buyer and seller are represented by the same agent, that agent and Ag Real Estate Group, Inc. will act as a dual agent but only if both parties agree. As a dual agent they will treat both parties honestly, prepare and present offers at the direction of the parties, and help the parties fulfill the terms of any contract. They will not, however, disclose any confidential information that would place one party at an advantage over the other or advocate or negotiate to the detriment of either party.

If dual agency occurs you will be asked to consent to that in writing. If you do not agree to your agent acting as a dual agent, you can ask that another agent in our company be assigned to represent you or you can seek representation from another brokerage.

As a buyer you may also choose to represent yourself on properties Ag Real Estate Group, Inc. has listed. In that instance Ag Real Estate Group, Inc. will represent the seller and you would represent your own best interests. Because the listing agent has a duty of full disclosure to the seller you should not share any information with the listing agent that you would not want the seller to know.

Working With Other Brokerages

When Ag Real Estate Group, Inc. lists property for sale it also cooperates with, and offers compensation to, other brokerages that represent buyers. Ag Real Estate Group, Inc. does reserve the right, in some instances, to vary the compensation it offers to other brokerages. As a seller, you should understand that just because Ag Real Estate Group, Inc. shares a fee with a brokerage representing the buyer, it does not mean that you will be represented by that brokerage. Instead that company will be looking out for the buyer and Ag Real Estate Group, Inc. will be representing your interests. When acting as a buyer's agent, Ag Real Estate Group, Inc. also accepts compensation offered by the listing broker. If the property is not listed with any broker, or the listing broker does not offer compensation, we will attempt to negotiate for a seller-paid fee.

Fair Housing Statement

It is illegal, pursuant to the Ohio Fair Housing Law, division (H) of Section 4112.02 of the Revised Code and the Federal Fair Housing Law, 42 U.S.C.A. 3601, to refuse to sell, transfer, assign, rent, lease, sublease or finance housing accommodations, refuse to negotiate for the sale or rental of housing accommodations, or otherwise deny or make unavailable housing accommodations because of race, color, religion, sex, familial status as defined in Section 4112.01 of the Revised Code, ancestry, disability as defined in that section, or national origin or to so discriminate in advertising the sale or rental of housing, in the financing of housing, or in the provision of real estate brokerage services. It is also illegal, for profit, to induce or attempt to induce a person to sell or rent a dwelling by representations regarding the entry into the neighborhood of a person or persons belonging to one of the protected classes.

We hope you find this information to be helpful to you as you begin your real estate transaction. When you are ready to enter into a transaction, you will be given an Agency Disclosure Statement that specifically identifies the role of the agents and brokerages. Please ask questions if there is anything you do not understand. Because it is important that you have this information Ohio law requires that we ask you to sign below, acknowledging receipt of this consumer guide. Your signature will not obligate you to work with our company if you do not choose to do so.

Name (Please Print)

Name (Please Print)

Signature Date

Signature Date

REGISTRATION

PRAMUKH, INC.

Eric M. Silver is a Real Estate Broker licensed in the State of Ohio, doing business as *Ag* Real Estate Group, Inc. Eric Zimmerman is a Real Estate Agent for *Ag* Real Estate Group, Inc., licensed in the State of Ohio. Eric M. Silver is appointed Receiver for this property via order of the Cuyahoga County Court of Common Pleas. Details of the Receivership, including case number, can be found in the information package. Consummation or completion of a sale of the property may or may not occur. Any effort or resources expended by a principal or broker is at his/her own risk and may or may not lead to completion of a transaction. The Receiver, broker, agent, lender, and debtor make no representation whatsoever regarding the condition or value of the property or whether a transaction will be completed. Completion of a transaction will require, among other things, approval of the Court and all secured creditors.

We welcome co-brokerage participation in support of our effort to market and sell this property. Upon completion and closing of a transaction with a buyer who has been duly registered by a Buyer's agent, Seller shall pay a co-brokerage fee equal to 2.5% of the purchase price (via escrow) to a buyer's broker. **To be registered and recognized as a buyer's broker, you must complete this registration form and have received an executed copy in return prior to your client having contact with the *Ag* Real Estate Group, Inc. Brokers contacting the *Ag* Real Estate Group, Inc. after their client makes an initial contact directly to the *Ag* Real Estate Group, Inc. will not be recognized or compensated by the Seller. Registration will remain valid for a period of 150 days after the date below, after which time the registration becomes null and void.**

You are advised that this property is being marketed at the same time that the secured creditor(s) is pursuing foreclosure proceedings. It is our intent to secure a purchase agreement from a qualified purchaser that will satisfy all parties and allow the secured creditors to dismiss the foreclosure action. We make no representation regarding the likelihood that this will occur.

CIRCLE ONE CHOICE: *I am* / *am not* represented by a broker or agent.

Buyer (*print and sign*) Phone # Date

Buyer's Agent - Name and Phone # Date

Ag Real Estate Group, Inc. Date
By: Eric M. Silver, President and Broker
Receiver for PRAMUKH, INC., et al

This property owned by, PRAMUKH, INC. is in Receivership via an order signed by Judge Villanueva. The order is available for review upon request. The order directs the Receiver to, among other tasks, market the properties for sale.

The sole purpose of **The General Background Information** included herein is to provide **general and not specific** information regarding the real property described. The Receiver has operated the property since June, 2011 and therefore has very limited information about the property and its historical operations, including expenses, other than data provided by the property owner.

The information contained herein shall not constitute an offer to sell nor a request or solicitation of an offer to buy. No person or entity shall have any rights whatsoever to rely on this information or any other information received unless there is a mutually executed document specifically and intentionally creating such right of reliance.

The information included herein has been secured from sources that are usually reliable however the accuracy of the information has not been verified by any of the following: The Receiver, the Broker, its agents, employees or consultants. All parties are encouraged and directed to initiate and complete (at their own expense) any and all due diligence studies that may be required in order to evaluate the quality, condition, suitability, and potential value of the property.

THE RECEIVER, BROKER, MANAGER (and any parties related in any way to them) MAKE NO WARRANTY (expressed or implied) WHATSOEVER REGARDING THE PROPERTY, THE STATUS OF ANY LITIGATION RELATED TO THE PROPERTY OR THE OWNER, OR ANY ACTION(S) OR FAILURE OF OTHERS TO TAKE ANY ACTION(S).

TOURS OR INSPECTIONS OF THE PROPERTY ARE BY PRIOR ARRANGEMENT WITH THE RECEIVER. NO PARTY HAS AUTHORIZATION TO ENTER UPON THE PROPERTY WITHOUT SPECIFIC WRITTEN PERMISSION OF THE RECEIVER. ANY AND ALL CONTEMPLATED TRANSACTIONS WILL BE COMPLETED ONLY BY APPROVAL OF THE COURT.

GENERAL BACKGROUND INFORMATION

(Included as of (6/2011))

- Description - City of Lakewood, OH
- Property Photos
- Data Sheet
- Offering Summary
- Room-Type Mix
- Proposed Financing
- Sample Income & Expense Statement
- Location Map
- Tax Map
- Aerial Photos
- Demographic Information
- Property Detail Report



Lakewood is located along the shore of Lake Erie, 5 miles west of Cleveland's Public Square. Lakewood is widely known as a "City of Homes." It offers both the amenities of city living and the charm of a small town. Solidly built one and two-family homes, many with comfortable front porches, line its tree-lined streets. Within Lakewood's 5.6 square miles there is diversity in housing, from modest single homes to luxury "Gold Coast" condominiums. The northern section of Clifton Park, a residential neighborhood, is listed in the National Register of Historic Places.

Lakewood's population of 56,646 (2000 census) makes it the fourteenth largest city in Ohio. The total number of dwelling and rooming units, residential and commercial is 28,625, and the average household size is 2.2 persons.

Lakewood is recognized for its excellent school system and outstanding city services. And, Lakewood is cool! *Cleveland Free Times*, the alternative news weekly with a readership of sophisticated, educated, upwardly mobile, young adults, rated Lakewood at the top of communities in Cuyahoga County in its June 22, 2005 issue.

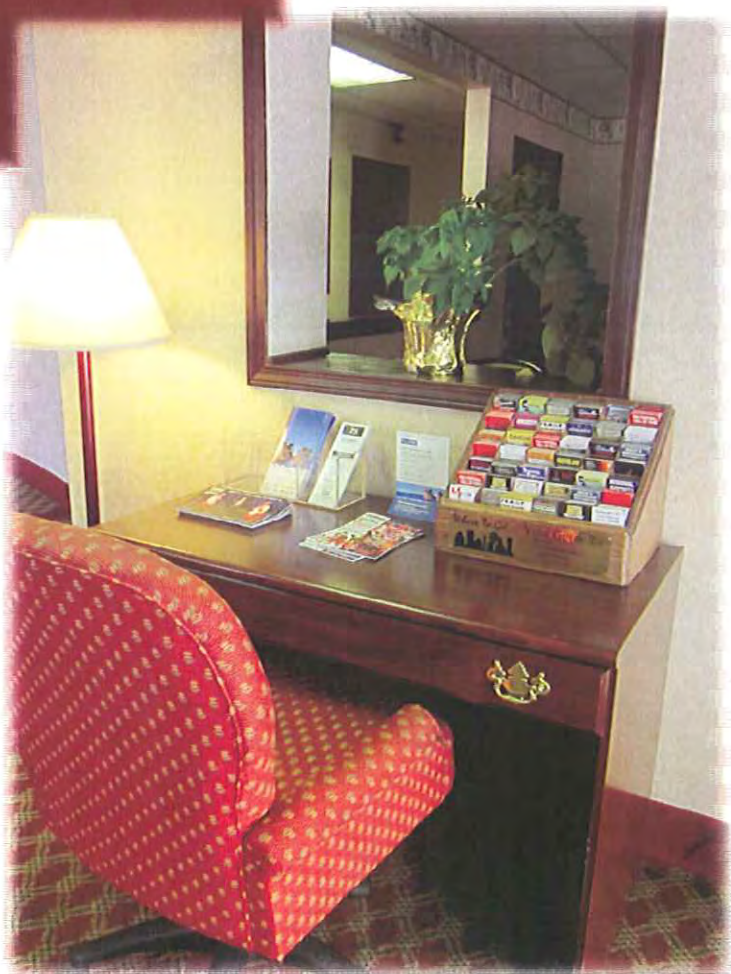
The city remains a stable, welcoming community with a rich past, a vibrant present and promising future.











Data Sheet

TRAVELODGE HOTEL
11837 Edgewater Drive
Lakewood, OH

The Property

| | |
|----------------|---|
| Property: | Hotel |
| Address: | 11837 Edgewater Drive Lakewood, OH 44107 |
| Zoning: | City of Lakewood - MH - Multifamily High Density <i>(Reported as a legally non-conforming use)</i> |
| Lot Size: | 0.72+- acres |
| Parcel Number: | 312-11-015 and 312-11-016 |

Building

| | |
|--------------------------|---|
| Number of Units: | 41 <i>(Reported that 1 or 2 rooms were converted to breakfast area)</i> |
| Number of Buildings: | 1 |
| Number of Stories: | 2 w/ partial basement |
| Elevators | 0 |
| Year Built: | Reported 1950; Renovated 1999 - <i>both dates unverified</i> |
| Building Square Footage: | 17,194 gross and 10,167 net <i>(as reported by others)</i> |
| Parking: | Surface parking |

Construction

| | |
|-----------|--------------------------------|
| Exterior: | EIFS and Brick over wood frame |
|-----------|--------------------------------|

Utilities

| | |
|--------------|--------|
| Water/Sewer: | Public |
| Electric: | Public |
| Gas: | Public |

HVAC

| | |
|---------------|---|
| Heat/Cooling: | Thru wall PTAC units Boiler for minimal common areas |
|---------------|---|

Amenities

TV, Ironing Board, Hair Dryer, Coffee Maker, Internet,
Keycard Access, Safe, Kitchenette in 3 suites.

ADA Compliance and
Environmental Matters

We are not qualified to address either issue. Interested parties are encouraged to undertake own studies.

**All information to be verified by potential purchaser.*

Offering Summary

11837 Edgewater Drive
Lakewood, OH 44107

Summary - PROJECTED AS A STABILIZED PROPERTY

| | |
|---|-------------------------|
| Price | \$820,000 |
| Down Payment | \$205,000 |
| Price Per Unit | \$20,000 |
| Price Per Gross Building SF (approximate) | \$47.69 |
| Number Of Units | 41 |
| Building Square Footage - (approximate) | 17,194 |
| Number of Stories | 2 |
| Lot Size - ESTIMATE | 0.72 +- acres |
| Year Built (circa/unverified) | 1950 w/ 1999 renovation |

Proposed New Financing

| | |
|---------------|--------------|
| Loan Amount | \$615,000 |
| Loan Type | Proposed New |
| Interest Rate | 6.00% |
| Amortization | 25 Years |
| Term | 5 Years |
| Loan To Value | 75% |

Potential Operating Data - Projected As A Stabilized Property

| | |
|--------------------------------|-----------|
| Gross Potential Income | \$422,669 |
| Expenses @ 83% of Gross Income | \$350,815 |
| Net Operating Income | \$71,854 |
| Annual Debt Service | \$47,549 |
| Cash Flow | \$24,304 |

*Summary for illustration purposes only. Potential purchaser to develop own proforma.

Room-Type Mix

| 11837 Edgewater Drive Lakewood, OH 44107 | | | |
|---|-------|-------------|--------|
| TYPE | COUNT | APPROX. | SQ FT |
| DOUBLE | 26 | 15.3 x 15.1 | 231 |
| QUEEN | 5 | 15.3 x 15.2 | 231 |
| KING | 7 | 15.3 x 15.3 | 231 |
| DOUBLE SUITE - k | 1 | 15.3 x 30.2 | 463 |
| KING SUITE - k | 2 | 15.3 x 30.2 | 463 |
| | 41 | | 10,167 |
| k = includes kitchenette | | | |

*Information has not been verified. Receiver/Broker have been provided limited documentation and have not toured each and every individual unit. Information above is based on limited available information and is subject to errors, omissions, inaccuracies and modification.

** all parties are encouraged to field verify all data

Proposed Financing

11837 Edgewater Drive
Lakewood, OH 44107

Proposed New Financing

| | |
|---------------|--------------|
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Sampling of Income & Expense Statements

(as provided by the property owner – information has not been audited or validated by Receiver)

Statistics Report for 6/30/2011

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Page 1 of 1

| | Today | This Year MTD | YTD | Same Day | Last Year MTD | YTD |
|-------------------------------------|---------|------------------|---------|----------|------------------|---------|
| ROOM STATISTICS | | | | | | |
| Total Rooms | 42 | 1,260 | 7,602 | 42 | 1,260 | 7,602 |
| Out of Inventory Rooms | 0 | 0 | 0 | 0 | 0 | 0 |
| Available Rooms | 42 | 1,260 | 7,602 | 42 | 1,260 | 7,602 |
| Out of Order Rooms | 11 | 382 | 2,155 | 6 | 185 | 1,217 |
| Total Rentable Rooms | 31 | 878 | 5,447 | 36 | 1,075 | 6,385 |
| Revenue Rooms | 22 | 672 | 3,479 | 34 | 891 | 4,323 |
| Comp Rooms | 0 | 0 | 4 | 0 | 0 | 8 |
| 0.00 Rate Rooms | 0 | 0 | 0 | 0 | 0 | 1 |
| Day Use Rooms | 0 | 4 | 29 | 0 | 2 | 32 |
| Total Rooms Occupied | 22 | 668 | 3,454 | 34 | 889 | 4,300 |
| Total Rooms Occ w/Day Use | 22 | 672 | 3,483 | 34 | 891 | 4,332 |
| Total Rooms Left Vacant | 9 | 210 | 1,993 | 2 | 186 | 2,085 |
| Occupancy % + OOO + COMPS | 70.97% | 76.08% | 63.41% | 94.44% | 82.70% | 67.35% |
| Occupancy % - OOO + COMPS | 35.48% | 32.57% | 23.85% | 77.78% | 65.49% | 48.29% |
| Occupancy % + OOO - COMPS | 70.97% | 76.08% | 63.34% | 94.44% | 82.70% | 67.22% |
| Occupancy % + OOO + COMPS + Day Use | 70.97% | 76.54% | 63.94% | 94.44% | 82.88% | 67.85% |
| Occupancy % - OOO + COMPS + Day Use | 35.48% | 33.03% | 24.38% | 77.78% | 65.67% | 48.79% |
| Occupancy % + OOO - COMPS + Day Use | 70.97% | 76.54% | 63.87% | 94.44% | 82.88% | 67.72% |
| Occupancy % - OOO - COMPS + Day Use | 35.48% | 33.03% | 24.31% | 77.78% | 65.67% | 48.66% |
| ADR with Comps | \$49.27 | \$48.58 | \$48.32 | \$39.58 | \$46.41 | \$44.94 |
| ADR without Comps | \$49.27 | \$48.58 | \$48.37 | \$39.58 | \$46.41 | \$45.03 |
| Average Revenue Per Room | \$56.91 | \$55.54 | \$55.11 | \$44.97 | \$52.64 | \$51.02 |
| Revenue Per Available Room | \$25.81 | \$25.76 | \$21.95 | \$32.04 | \$32.75 | \$25.42 |

| | | | | | | |
|----------------------------|---------|---------|---------|---------|---------|---------|
| GUEST STATISTICS | | | | | | |
| Total Number of Adults | 38 | 1,071 | 5,659 | 58 | 1,474 | 6,986 |
| Total Number of Children | 4 | 51 | 287 | 2 | 77 | 350 |
| Total Number of Guests | 42 | 1,122 | 5,946 | 60 | 1,551 | 7,336 |
| Average Adult Per Room | 1.73 | 1.60 | 1.64 | 1.71 | 1.66 | 1.62 |
| Average Rate Per Adult | \$28.52 | \$30.30 | \$29.49 | \$23.20 | \$27.99 | \$27.66 |
| Average Revenue Per Adult | \$32.95 | \$34.64 | \$33.64 | \$26.36 | \$31.75 | \$31.40 |
| Total Rooms with 1 Guest | 7 | 286 | 1,425 | 15 | 379 | 1,914 |
| Total Rooms with 2 Guests | 12 | 343 | 1,796 | 15 | 411 | 2,033 |
| Total Rooms with +2 Guests | 3 | 43 | 262 | 4 | 101 | 385 |

| | | | | | | |
|---------------------------------|---|-----|-------|----|-----|-------|
| ACTIVITY COUNTS | | | | | | |
| Total Reservations Made | 2 | 283 | 1,284 | 37 | 393 | 1,974 |
| Total Walk Ins | 8 | 172 | 1,278 | 5 | 227 | 1,335 |
| Total No Show | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Reservation Cancellations | 0 | 60 | 224 | 1 | 30 | 230 |
| Total Early Check Ins | 0 | 0 | 0 | 0 | 0 | 2 |
| Total Early Check Outs | 0 | 3 | 15 | 0 | 4 | 20 |

| | | | | | | |
|---------------------------------|------------|-------------|--------------|------------|-------------|--------------|
| REVENUE | | | | | | |
| Total Taxable Room Revenue | \$1,083.92 | \$32,452.34 | \$166,885.47 | \$1,345.77 | \$41,262.74 | \$193,249.34 |
| Total Non Taxable Room Revenue | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Room Revenue | \$1,083.92 | \$32,452.34 | \$166,885.47 | \$1,345.77 | \$41,262.74 | \$193,249.34 |
| Total Tax Revenue | \$155.40 | \$4,462.13 | \$22,639.89 | \$175.77 | \$5,336.07 | \$24,980.55 |
| Total Food and Beverage Revenue | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 | \$0.00 |
| Total Other Revenue | \$12.60 | \$188.40 | \$819.60 | \$7.40 | \$194.80 | \$1,153.70 |
| Total Revenue | \$1,251.92 | \$37,102.87 | \$190,344.96 | \$1,528.94 | \$46,793.61 | \$219,383.59 |
| Total Cash Payments | \$322.95 | \$10,217.04 | \$68,998.91 | \$185.64 | \$11,375.00 | \$69,330.95 |
| Total Credit Card Payments | \$846.19 | \$26,536.78 | \$121,552.24 | \$824.69 | \$36,050.50 | \$149,858.78 |
| Total Direct Bill Payments | \$0.00 | \$0.00 | \$461.95 | \$0.00 | \$30.85 | \$286.28 |
| Total Payments | \$1,169.14 | \$36,753.82 | \$191,013.10 | \$1,010.33 | \$47,456.35 | \$219,476.01 |

Travelodge Cash Flow Report

1-1-09 through 12-31-09

| Category | |
|------------------------|-----------------------|
| Revenue | Total Revenue |
| Room Revenue | \$417,506 |
| Misc. | \$2,109 |
| Total Revenue | \$419,615 |
| | |
| Expenses | Total Expenses |
| Accounting Services | \$2,100 |
| Bank Charges | \$17,822 |
| Cable Charges | \$7,321 |
| City Withholding | \$2,927 |
| Federal Withholding | \$0 |
| Management Fees | \$24,950 |
| Food | \$9,335 |
| Franchise Commission | \$0 |
| Franchise fee | \$31,955 |
| Insurance | \$8,348 |
| Interest Expense | \$94,929 |
| License Fee | \$0 |
| Credit Card Disc. | \$0 |
| Maintenance | \$10,342 |
| Miscellaneous | \$3,869 |
| Real Estate Taxes | \$22,000 |
| State Unemployment Tax | \$2,622 |
| State Withholding | \$2,421 |
| Supplies | \$14,235 |
| Telephone | \$3,556 |
| Utilities | \$41,430 |
| Wages & Salary | \$122,613 |
| Waste Removal | \$1,029 |
| Workers Comp | \$1,965 |
| Expense Totals | \$425,769 |
| Overall Total | -\$6,155 |

Travelodge Cash Flow Report

1-1-10 through 12-31-10

| Category | |
|--------------------------|-----------------------|
| Revenue | Total Revenue |
| Room Revenue | \$401,833 |
| Misc. | \$2,429 |
| Total Revenue | \$404,262 |
| | |
| Expenses | Total Expenses |
| Accounting Services | \$2,625 |
| Advertising | |
| Automobile | |
| Bank Charges | \$17,728 |
| Cable Charges | \$8,359 |
| City Withholding | \$2,599 |
| Commissions | \$1,479 |
| Credit Card Payments | \$4,420 |
| Equipment Charges | \$0 |
| Federal Unemployment Tax | \$774 |
| Federal Withholding | \$32,070 |
| Food | \$9,423 |
| Franchise Commission | \$0 |
| Franchise fee | \$19,933 |
| Insurance | \$8,840 |
| Interest Expense | \$90,143 |
| Legal Fees | \$2,000 |
| Lease Exp | \$0 |
| License Fee | \$1,915 |
| Loan Payment | \$0 |
| Loan to DI | \$0 |
| Loan to Travelodge | \$0 |
| Maintenance | \$9,288 |
| Management Fees | \$19,700 |
| Miscellaneous | \$5,880 |
| Real Estate Taxes | \$35,413 |
| State Unemployment Tax | \$354 |
| State Withholding | \$3,130 |
| Supplies | \$17,425 |
| Telephone | \$7,366 |
| Utilities | \$68,325 |
| Wages & Salary | \$126,094 |
| Waste Removal | \$1,433 |
| Workers Comp | \$3,400 |
| Depreciation | |
| Expense Totals | \$503,498 |
| Overall Total | (\$99,236) |

Travelodge cash flow
1/1/11 thru 6/30/11

| Travelodge Cash Flow Report | | | |
|-----------------------------|--|--|----------------|
| 1/1/2011 through 6/30/2011 | | | |
| Category | | | Total Amount |
| Inflows | | | |
| Room Revenue | | | \$ 166,885.47 |
| Misc | | | \$ 819.60 |
| Total Inflows | | | \$ 167,705.07 |
| | | | |
| | | | |
| Out Flows | | | |
| Mortgage Interest | | | |
| Accounting Services | | | \$ 1,575.00 |
| Advertising | | | \$ 1,771.20 |
| Automobile | | | \$ 2,239.20 |
| Bank Charges | | | \$ 1,350.00 |
| Cable Charges | | | \$ 4,568.36 |
| City withholding | | | |
| Commissions | | | \$ 738.28 |
| Credit Card Payments | | | |
| Equipment Charges | | | |
| Fed Unemp Tax | | | \$ 774.04 |
| Fed Withholding | | | \$ 5,900.00 |
| Food | | | \$ 1,420.85 |
| Franchise Comm | | | |
| Franchise Fee | | | \$ 6,000.00 |
| Insurance/re tax | | | \$ 4,292.04 |
| Interest Exp | | | |
| Legal Fees | | | \$ 4,000.00 |
| Lease Exp | | | |
| Licence Fees | | | \$ 2,025.00 |
| Loan Payment | | | |
| Loan to DI | | | |
| Loan to Travelodge | | | |
| Maintenance | | | \$ 14,183.89 |
| Management Fees | | | \$ 1,050.00 |
| Misc. | | | \$ 5,826.44 |
| Other Taxes | | | |
| Personal Prop Tax | | | |
| Real Estate Taxes | | | \$ 1,300.00 |
| professional services | | | |
| State Unemp Tax | | | |
| Sales Program | | | |
| State withholding | | | |
| Supplies | | | \$ 9,390.48 |
| Telephone | | | \$ 4,156.92 |
| Utilities | | | \$ 28,186.96 |
| Wages & Salary | | | \$ 83,352.61 |
| Waste Removal | | | \$ 1,321.13 |
| Workers Comp | | | \$ 574.56 |
| Depreciation | | | |
| Total | | | \$ 185,996.96 |
| still owed | | | \$ - |
| total outflow | | | \$ 185,996.96 |
| Overall Total | | | \$ (18,291.89) |

Location Map



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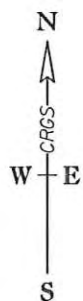
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Tax Map

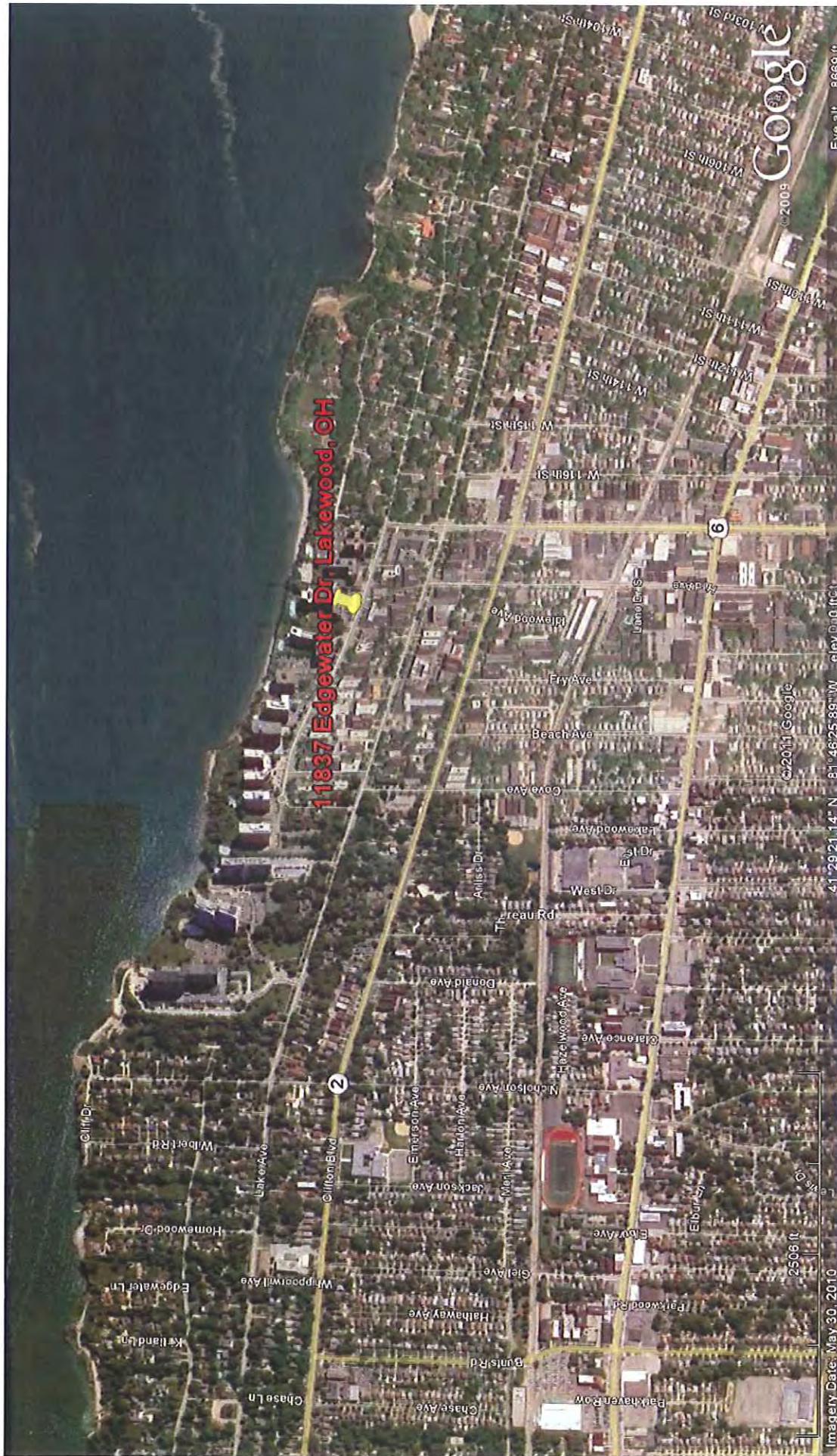


SEC. 21



Aerial Photos







Google

© 2009

Eye alt 372 ft

© 2011 Google

41°29'24.59"N 81°46'15.33"W elev 0 ft

108 ft

Imagery Date: May 30, 2010

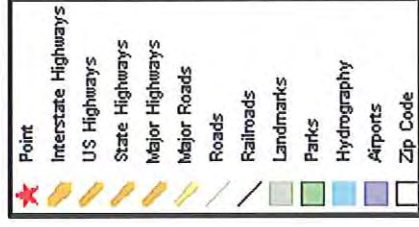
Demographic Information

Area Map

Prepared For:

Order #: 970102285
Site: 01

11837 EDGEWATER DR
LAKEWOOD, OH 44107-1708
Coord: 41.490102, -81.769931
Radius - See Appendix for Details



Pop-Facts: Census Demographic Quick Facts 2011 Report

Radius 1: 11837 EDGEWATER DR, LAKEWOOD, OH 44107-1708, aggregate

Radius 2: 11837 EDGEWATER DR, LAKEWOOD, OH 44107-1708, aggregate

Radius 3: 11837 EDGEWATER DR, LAKEWOOD, OH 44107-1708, aggregate

| Description | 0.00 - 1.00 miles | | 0.00 - 3.00 miles | | 0.00 - 5.00 miles | |
|---|-------------------|-------|-------------------|-------|-------------------|-------|
| | Radius 1 | % | Radius 2 | % | Radius 3 | % |
| Population | | | | | | |
| 2000 Census | 22,115 | | 137,825 | | 268,474 | |
| 1990 Census | 23,060 | | 143,256 | | 276,392 | |
| Growth 1990 - 2000 | -4.10% | | -3.79% | | -2.86% | |
| Household | | | | | | |
| 2000 Census | 11,934 | | 59,410 | | 114,269 | |
| 1990 Census | 12,157 | | 60,552 | | 115,522 | |
| Growth 1990 - 2000 | -1.83% | | -1.89% | | -1.08% | |
| 2000 Est. Population by Single Classification Race | | | | | | |
| White Alone | 19,076 | 86.26 | 111,877 | 81.17 | 212,370 | 79.10 |
| Black or African American Alone | 1,359 | 6.15 | 11,174 | 8.11 | 26,961 | 10.04 |
| American Indian and Alaska Native Alone | 91 | 0.41 | 550 | 0.40 | 1,055 | 0.39 |
| Asian Alone | 516 | 2.33 | 2,555 | 1.85 | 4,414 | 1.64 |
| Native Hawaiian and Other Pacific Islander Alone | 8 | 0.04 | 69 | 0.05 | 116 | 0.04 |
| Some Other Race Alone | 288 | 1.30 | 6,915 | 5.02 | 15,387 | 5.73 |
| Two or More Races | 778 | 3.52 | 4,685 | 3.40 | 8,171 | 3.04 |
| 2000 Est. Population Hispanic or Latino | | | | | | |
| Hispanic or Latino | 803 | 3.63 | 14,053 | 10.20 | 31,047 | 11.56 |
| Not Hispanic or Latino | 21,312 | 96.37 | 123,772 | 89.80 | 237,427 | 88.44 |
| 2000 Tenure of Occupied Housing Units | | | | | | |
| Owner Occupied | 3,911 | 32.77 | 28,710 | 48.33 | 59,647 | 52.20 |
| Renter Occupied | 8,024 | 67.24 | 30,700 | 51.67 | 54,622 | 47.80 |
| 2000 Average Household Size | | | | | | |
| | 1.78 | | 2.28 | | 2.29 | |

Pop-Facts: Census Demographic Quick Facts 2011 Report

Radius 1: 11837 EDGEWATER DR, LAKEWOOD, OH 44107-1708, aggregate

Radius 2: 11837 EDGEWATER DR, LAKEWOOD, OH 44107-1708, aggregate

Radius 3: 11837 EDGEWATER DR, LAKEWOOD, OH 44107-1708, aggregate

| Description | 0.00 - 1.00 miles | | 0.00 - 3.00 miles | | 0.00 - 5.00 miles | |
|---|-------------------|-------|-------------------|-------|-------------------|-------|
| | <i>Radius 1</i> | % | <i>Radius 2</i> | % | <i>Radius 3</i> | % |
| 2000 Est. Households by Household Income | 11,889 | | 59,448 | | 114,303 | |
| Income Less than \$15,000 | 2,174 | 18.29 | 11,846 | 19.93 | 23,492 | 20.55 |
| Income \$15,000 - \$24,999 | 1,853 | 15.59 | 8,991 | 15.12 | 17,652 | 15.44 |
| Income \$25,000 - \$34,999 | 1,993 | 16.76 | 9,636 | 16.21 | 17,575 | 15.38 |
| Income \$35,000 - \$49,999 | 2,052 | 17.26 | 10,355 | 17.42 | 19,819 | 17.34 |
| Income \$50,000 - \$74,999 | 2,124 | 17.87 | 10,618 | 17.86 | 19,892 | 17.40 |
| Income \$75,000 - \$99,999 | 845 | 7.11 | 4,283 | 7.20 | 8,486 | 7.42 |
| Income \$100,000 - \$149,999 | 509 | 4.28 | 2,568 | 4.32 | 4,940 | 4.32 |
| Income \$150,000 - \$249,999 | 208 | 1.75 | 836 | 1.41 | 1,742 | 1.52 |
| Income \$250,000 - \$499,999 | 71 | 0.60 | 227 | 0.38 | 497 | 0.43 |
| Income \$500,000 and over | 62 | 0.52 | 88 | 0.15 | 209 | 0.18 |
| 2000 Est. Average Household Income | \$46,036 | | \$44,261 | | \$44,827 | |
| 2000 Est. Median Household Income | \$34,624 | | \$34,222 | | \$34,108 | |
| 2000 Est. Per Capita Income | \$25,241 | | \$19,276 | | \$19,371 | |

Property Detail Report

Property Detail Report

Subject Property

**Lake Ave
Lakewood, OH 44107
Lakewood - Cuyahoga County**

Owner Info:

| | |
|---|-----------------------------------|
| Owner Name : Pramukh Inc | Tax Billing Zip+4 : 1708 |
| Tax Billing Address : 11837 Edgewater Dr | County Use Code : Hotel |
| Tax Billing City & State : Lakewood OH | State Use : Hotel |
| Tax Billing Zip : 44107 | Universal Land Use : Hotel |

Last Market Sale:

| | |
|------------------------------------|-----------------------------------|
| Recording Date : 01/05/1998 | Deed Type : Grant Deed |
| Sale Price : \$1,100,000 | Owner Name : Pramukh Inc |
| Document No : 282350200 | Seller : Edgewater Inn Inc |

Sales History:

| | | |
|--|-------------------|-------------------------------|
| Recording Date : 01/05/1998 | 07/10/1987 | 04/02/1985 |
| Sale Price : \$1,100,000 | \$355,000 | \$323,350 |
| Buyer Name : Pramukh Inc | | |
| Seller Name : Edgewater Inn Inc | Galani Jay | Oceanridge Partnership |
| Document No : 282350200 | 1581870001 | 2004870001 |
| Document Type : Grant Deed | Grant Deed | Grant Deed |

Mortgage History:

| | |
|---|---------------------|
| Mortgage Date : 07/10/1987 | 04/02/1985 |
| Mortgage Amt : | \$273,500 |
| Mortgage Lender : | Bpbh Lp |
| Mortgage Type : Private Party Lender | Conventional |

Courtesy of Eric Silver*
NEOHREX

The data within this report is compiled by CoreLogic from public and private sources. If desired, the accuracy of the data contained herein can be independently verified by the recipient of this report with the applicable county or municipality.

Property Detail Report

Subject Property

**11837 Edgewater Dr
Lakewood, OH 44107-1708
Lakewood - Cuyahoga County**



Owner Info:

| | |
|---|-----------------------------------|
| Owner Name : Pramukh Inc | Tax Billing Zip+4 : 1708 |
| Tax Billing Address : 11837 Edgewater Dr | County Use Code : Hotel |
| Tax Billing City & State : Lakewood OH | State Use : Hotel |
| Tax Billing Zip : 44107 | Universal Land Use : Hotel |

Last Market Sale:

| | |
|------------------------------------|-----------------------------------|
| Recording Date : 01/05/1998 | Deed Type : Grant Deed |
| Settle Date : 01/05/1998 | Owner Name : Pramukh Inc |
| Sale Price : \$1,100,000 | Seller : Edgewater Inn Inc |
| Document No : 282350200 | |

Sales History:

| | | | |
|--|-------------------|----------------------------------|---------------------------------|
| Recording Date : 01/05/1998 | 07/10/1987 | 04/02/1985 | |
| Sale Price : \$1,100,000 | \$355,000 | \$323,350 | \$425,000 |
| Buyer Name : Pramukh Inc | | Galani Jay & Prafulla | Amin Bipin |
| Buyer Name 2 : | | Galani Prafulla | |
| Seller Name : Edgewater Inn Inc | Galani Jay | Oceanridge Partnership | Ocean Ridge Building Inc |
| Document No : 282350200 | 1581870001 | 2004870001 | 30886-7 |
| Document Type : Grant Deed | Grant Deed | Grant Deed | Deed (Reg) |

Mortgage History:

| | | | |
|-----------------------------------|-------------------------|-------------------------|-----------------------------|
| Mortgage Date : 08/24/2007 | 08/02/2006 | 05/10/2006 | 12/21/2004 |
| Mortgage Amt : \$225,000 | \$800,000 | \$200,000 | \$225,000 |
| Mortgage Lender : | Firstmerit Bk Na | Firstmerit Bk Na | |
| Mortgage Type : | Conventional | Conventional | Private Party Lender |
| Borrower 1 : Pramukh Inc | Pramukh Inc | Pramukh Inc | Pramukh Inc |
| Borrower 2 : | | | |

Courtesy of Eric Silver*
NEOHREX

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