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For Immediate Release

Leisure Hotels Expands Receivership Services for Distressed Hotel Assets
*A One-Stop Resource with a 20-Year Track Record of Stabilizing and
Operating Troubled Assets*

LEAWOOD, KS (April 06, 2009) – Leisure Hotel Corporation and Leisure Real Estate Advisors, part of the Leisure Group of Companies, is expanding its full range of services for Distressed Hotel Assets. Leisure’s unique one-stop Hotel Receivership Services – established with a 20-year proven track record of managing and brokering distressed hotels, resorts and condos – stabilizes troubled assets and operates them in a smooth and cost-effective manner, especially during the critical receivership/transition phase. Many hotel owners have unfortunately become over-leveraged with debt and are now faced with declining revenues and repayment due dates. Leisure’s experience and expertise assists hotel owners, lender and legal representatives during these difficult times.

“Leisure got its start in the late 1980’s working with the RTC (Resolution Trust Commission) on distressed hotel assets, and in today’s difficult economic times, we’ve found that many hotel owners, lenders and legal representatives need these services again,” said Steve Olson, president and CEO of Leisure Group of Companies. “Our team has worked in many types of market conditions and situations, and has the experience and expertise to implement the best hotel management solution for each distressed asset.”

Olson pointed to Leisure’s nationally ranked brokerage service, Leisure Real Estate Advisors, a full service brokerage company with extensive experience selling specific assets. It was featured in the *2008 Hotel Business 10th Anniversary Green Book* as one of the nation’s top hotel brokerage firms. In the same report, the company garnered additional recognition when Leisure Hotels was ranked 64th in the nation among independent, third-party management companies.

Leisure’s Hotel Receivership Services offers a complete platform of hotel management solutions under the umbrella of a leading multi-faceted, full service hotel company. For example, Leisure Hotels operates numerous well-known franchise branded hotels and has solid relationships with Intercontinental Hotels Group (IHG), Hilton, Hyatt and Choice Hotels, and a number of independent hotels and resorts.

Highlights of Hotel Receivership Services include:

- **Takeover/Seizure of Assets** – Leisure management appears at hotel with orders to take immediate possession of all real and personal assets, provides detailed FF&E inventory,

- conducts auditing of accounts receivable and accounts payable to determine true financial assets and liabilities;
- **Consulting and Financial Analysis** – Includes determining the value of the asset and marketing it to potential buyers, property and financial assessments, review of occupancy rates, market position, operating costs and problems, reserve accounts, and capital improvements and upgrade requirements;
 - **Management** – Leisure deals with pricing and other economics, termination rights, cash controls, contracts with affiliates, economic impact, preparation of monthly receiver's report as directed by the court;
 - **Contracting & Leases** – Includes review of insurance policies and coverage, quickly renegotiating terms if necessary, reviewing and managing insurance, equipment agreements and vendor contracts;
 - **Licenses & Franchises** – Leisure is adept at renegotiation, termination, or transferring of licenses, franchise and gaming licensing issues, franchise limited license agreements, government permits and room tax payments, and room, sales and other government taxes.

For additional information regarding Hotel Receivership Services, contact Steve Olson at 913-905-1460, ext. 107, or Dave Jones, Real Estate Associate, at 913-499-4725, or email djones@leisurehotel.com.

About Leisure Hotels

[Leisure Hotels](#) is a third-party management group that operates as a division of Kansas-based Leisure Group of Companies, which specializes in hotel and convention center development, construction management, brokerage services and hotel management in the resort, extended stay and full service markets. With corporate offices in the Kansas City metro area and employing more than 800 people, Leisure is one of the industry's leading multi-faceted full service hotel companies. Using the latest in technological developments, Leisure provides hotels with complete operational and financial services, as well as extensive human resource training and development.

For information, visit www.leisurehotel.com.