

Statement of Qualifications

R. Maurice Robinson, ISHC, CRE, ASA

Mr. Robinson is a nationally recognized expert in the field of hotel and resort consulting. He has been providing litigation support services, market feasibility studies, and appraising hotels and other hospitality-related real estate for twenty-five years. His expertise includes dispute resolution, expert witness testimony and advising clients on development planning, deal structuring and financial issues related to hotel and resort development and investment.

Representative Accomplishments

Mr. Robinson's accomplishments include providing property valuation, market demand assessment, acquisition due diligence, market repositioning, investment analysis and other acquisition and development advisory services to hundreds of clients nationwide. He has also been involved in resolving disputes, restructuring loans and other agreements, and working out troubled hotel and resort assets.

Mr. Robinson has extensive trial experience, having testified as an expert witness on many occasions, in venues including jury trials, AAA- and JAMS-sponsored arbitration panels, Federal Bankruptcy Courts in California, Arizona and Utah, and mediations. His valuation qualifications and expertise have resulted in many unique assignments, such as a recent one involving appraising the Grand Canyon, for which he was awarded the coveted James Felt Creative Counseling Award last year. His case load as an expert witness in the past three years includes ten Superior Court cases, three arbitrations, two bankruptcy court cases, and one mediation, involving more than 130 hotels, 20,000 hotel rooms and \$2 billion of hotel assets.

Additionally, Mr. Robinson has provided assistance to hotel owners in the areas of negotiating franchise agreements, ground leases, loan documents, management contracts, development agreements, financing arrangements and partnership agreements.

As Principal with KPMG Peat Marwick, Mr. Robinson was the primary resource in the western United States for hotel development and financing issues, particularly full-service urban and resort properties. KPMG's clients included the Ritz-Carlton, Four Seasons, Princess, Westin, Rosewood, Doubletree and Mandarin Oriental chains, as well as numerous Hyatts, Marriotts, Sheratons, Hiltons, and other upscale hotels.

Mr. Robinson has conducted appraisals, workouts and/or the original market feasibility studies on dozens of full-service hotels and resorts over the past twenty-five years, totaling over \$10 billion in hotel assets.

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Statement of Qualifications—page 2

Background

Mr. Robinson is President of Maurice Robinson & Associates LLC, providing advisory services to investors and developers in the Hospitality and Real Estate industries. Prior to founding Maurice Robinson & Associates LLC in 1999, Mr. Robinson was a Principal with KPMG Peat Marwick LLP, leading their western region Hospitality and Real Estate consulting practice for twelve years (1986-1998). Prior to KPMG, Mr. Robinson was a Manager in the real estate and hospitality consulting practice of Pannell Kerr Forster (now PKF Consulting) for five years (1982-1986). His previous work experience also includes three years as senior economist with the real estate consulting firm of Williams-Kuebelbeck and Associates (1979-1982), and a year as an independent consultant (1978).

Mr. Robinson holds a Real Estate Appraisal certificate from the State of California, a master of public administration degree with a specialty in Municipal Finance from the University of Southern California; a bachelor of arts degree in economics and business from Macalester College in St. Paul, Minnesota; a certificate of environmental management with a specialty in public/private partnerships from the Environmental Management Institute in Los Angeles; and a professional designation in financial planning from UCLA. He has also completed training in arbitration, both as a panel member and chairperson, with the NASD Dispute Resolution, and Mediation training with the L. A. Bar Association's Dispute Resolution Services.

Mr. Robinson is a frequent lecturer at various real estate and hospitality industry-related seminars and conferences across the United States, and has spoken more than two dozen times at national and local hotel industry conferences over the past 20 years. Two of his most recent panels included the topics of Litigation Support Services and Arbitration Opportunities in the Hospitality Industry. He was the editor of KPMG's Hospitality Update newsletter and the author of numerous articles, and served on the Program Planning Committee of the annual UCLA Hotel Industry Investment Conference for six years.

Affiliations

Mr. Robinson is a member of the Board of Directors of the prestigious International Society of Hospitality Consultants (ISHC), and is Chairman of the Professional Conduct Committee. Other professional memberships include the Counselors of Real Estate (CRE), where he is a member of the Alternative Dispute Resolution Committee, as well as the American Society of Appraisers (ASA), and the Urban Land Institute (ULI). He is also a member of the Board of Arbitrators for the National Association of Security Dealers (NASD) Regulation, Inc.

The offices of Maurice Robinson & Associates LLC are located at 4720 Lincoln Boulevard, Suite 300, in Marina del Rey, CA 90292. Telephone: 310-578-0470. Fax: 310-578-6552. E-mail: RobinsonM2@aol.com.

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References for Expert Witness Qualifications

1. City of San Diego condemnation cases (8)—1999 to 2002
Includes testimony in three jury trials
Contact: Mr. Dennis Daley
Daley & Heft of Solana Beach, CA
Tel. 858-755-5666
2. National Park Service arbitrations (4)—1996 to 2000
Includes testimony in four arbitrations
Contact: Ms. Pam Barkin, current Solicitor
U.S. Department of the Interior, Washington, DC
Tel. 202-208-7957
or Lars Hanslin, former Senior Solicitor, 301-654-0030
3. Marriott Courtyard class action mediation—1999 and 2000
Includes service as Industry Expert for the Mediators
Contact: Mr. Richard Tufaro
Milbank, Tweed of Washington, DC
Tel. 202-835-7569
4. Private landowner vs. Town of Truckee, CA—1999
Includes deposition testimony
Contact: Mr. Larry Hoffman
Hoffman Law Offices of Tahoe City, CA
Tel. 530-583-8542
5. U.S. Grant Hotel owner vs. Operator dispute—2000 to 2001
Contact: Mr. Dana Dunwoody
Mazzarella, Dunwoody & Caldarelli of San Diego, CA
Tel. 619-238-4900
6. Homebuilder vs. resort developer dispute—2000 to 2001
Includes deposition testimony
Contact: Mr. Eric Landau
McDermott, Will & Emery of Irvine, CA
Tel. 949-757-7162