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Application for Business Trust—Domestic and Foreign

Secretary of State
Corporation Division
255 Capitol St. NE, Suite 151
Salem, OR 97310-1327
FilingInOregon.com

FILED

MAY 22 2009

REGISTRY NUMBER:

604605-98

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OREGON
SECRETARY OF STATE

In accordance with Oregon Revised Statute 192.410-192.490, the information on this application is public record.
We must release this information to all parties upon request and it will be posted on our website.

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Please Type or Print Legibly in Black Ink. Attach Additional Sheet if Necessary.

1) NAME OF THE BUSINESS TRUST Summit Accommodators Liquidating Trust
2) STATE OR COUNTRY OF FORMATION Oregon

3) NAME AND STREET ADDRESS OF EACH TRUSTEE
Kevin D. Padrick
c/o Obsidian Finance
10260 SW Greenburg Rd
Suite 1150
Portland, OR 97223

4) NAME OF OREGON REGISTERED AGENT
Kevin D. Padrick
5) REGISTERED AGENT'S PUBLICLY AVAILABLE ADDRESS (Must be an Oregon Street Address, which is identical to the registered agent's business office.)
10260 SW Greenburg Rd
Suite 1150
Portland, OR 97223

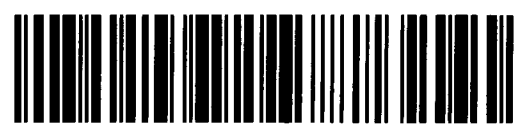
6) ADDRESS WHERE THE DIVISION MAY MAIL NOTICES
10260 SW Greenburg Rd
Suite 1150
Portland, OR 97223

7) THE UNDERSIGNED ENCLOSES A COPY OF THE TRUST INSTRUMENT CREATING THE TRUST.

8) EXECUTION (By Each Formation Agent.)
Signature [Signature] Printed Name Kevin D. Padrick Title Trustee

9) CONTACT NAME (To resolve questions with this filing.) Matt Courtnage DAYTIME PHONE NUMBER (Include area code.) 503-542-8875

FEES	
Required Processing Fee	\$50
Confirmation Copy (Optional)	\$5
Processing Fees are nonrefundable.	
Please make check payable to "Corporation Division."	
NOTE: Fees may be paid with VISA or MasterCard. The card number and expiration date should be submitted on a separate sheet for your protection.	



60461598-11047145

SUMMIT ACCOMMODATORS LIQUIDATING TRUST

This Agreement, dated for reference and effective as of May 26, 2009, is made by and among the parties named in Article 1.1 to establish a trust known as the SUMMIT ACCOMMODATORS LIQUIDATING TRUST.

ARTICLE 1. PARTIES; TRUST TRANSFER; TRUST ESTATE; TRUST PURPOSE; TAXATION

1.1 Parties.

1.1.1 Trustor. The "Trustor" is KEVIN D. PADRICK, as Trustee in that certain Chapter 11 case (the "Bankruptcy Case") pending in the United States Bankruptcy Court for the District of Oregon known as *In re Summit Accommodators, Inc.*, Case No. 08-37031-rld11 (the "Summit Estate").

1.1.2 Liquidating Trustee. The "Liquidating Trustee" is KEVIN D. PADRICK.

1.1.3 Advisory Committee. The "Advisory Committee" consists of CANDICE SULLIVAN, MIKE ALESSANDRO and ROLLAND ANDREWS.

1.2 Trust Transfer. The Trustor will transfer to the Liquidating Trustee, and the Liquidating Trustee agrees to accept, all of the assets of the Summit Estate directed to be transferred to the trust pursuant to that certain Modified First Amended Joint Plan of Liquidation for Summit Accommodators, Inc., as may be amended from time to time and be confirmed by the Bankruptcy Court (the "Plan"). The assets so transferred to the Liquidating Trustee are sometimes referred to as "Estate Assets."

1.3 Trust Estate. All of the Estate Assets transferred to the Liquidating Trustee pursuant to Article 1.2, together with any other property subsequently transferred to or acquired by the Liquidating Trustee and the proceeds, investments or reinvestments of that property, shall constitute the trust estate and shall be administered by the Liquidating Trustee as provided in this Agreement. The assets from time to time constituting the trust estate are referred to collectively as the "Trust Assets" and individually as a "Trust Asset."

1.4 Trust Purpose. The primary purpose of the trust is for the Liquidating Trustee to liquidate the Trust Assets in a timely and orderly fashion and to distribute

the proceeds of liquidation to the trust beneficiaries, all as described in more detail in this Agreement.

1.5 Taxation. The parties named in Article 1.1 and the Beneficiaries identified in Article 3 all intend that the trust be considered a "liquidating trust" as described in Section 301.7701-4(d) of the United States Treasury Regulations. They further intend that the Beneficiaries be treated as the grantors and deemed owners of the trust for federal income tax purposes under Subpart E, Part I, Subchapter J, Chapter 1 of the Internal Revenue Code of 1986, as amended. In accordance with that intent, the transfer of the Estate Assets to the Liquidating Trustee pursuant to Article 1.2 shall be treated as a deemed transfer to the Beneficiaries followed by a deemed transfer by the Beneficiaries to the trust. Neither the Summit Estate nor the debtor, Summit Accommodators, Inc., shall incur any tax liability as a result of the transfer of the Estate Assets to the Liquidating Trustee. The Liquidating Trustee will at all times administer the trust in accordance with the guidelines for liquidating trusts set forth in Internal Revenue Procedure 94-45, 1992-2 C.B. 684, and will file returns for the trust as a grantor trust in accordance with Section 1.671-4(a) of the Treasury Regulations.

ARTICLE 2. IRREVOCABILITY

The trust shall be irrevocable. Neither the Trustor nor any other contributor of property to the trust reserves any right to alter or amend this Agreement, or to revoke or terminate any trust established under this Agreement, or to withdraw or receive any property from the trust estate.

ARTICLE 3. TRUST BENEFICIARIES

The "Beneficiaries" of the trust are the holders of Allowed Claims. As used herein, the term "Allowed Claims" means (a) claims that are allowed or deemed allowed under 11 USC § 502 or Federal Rule of Bankruptcy Procedure 3003 in the Bankruptcy Case, or in any converted case thereof, and (b) other claims against Summit Accommodators, Inc. ("Summit") or any of its affiliates in such amounts as are (i) agreed to in writing by the Liquidating Trustee and the applicable claim holder or (ii) reflected in a court order.

ARTICLE 4. LIQUIDATION AND DISTRIBUTION OF TRUST ESTATE

4.1 Liquidation of Trust Assets. Subject to Article 4.3, the Liquidating Trustee shall take such steps as the Liquidating Trustee, in the Liquidating Trustee's discretion, determines necessary or appropriate to reduce the Trust Assets to cash in order to make distributions to the Beneficiaries in satisfaction of their Allowed

Claims, including without limitation, the right to investigate, sue upon, mediate, arbitrate, and/or compromise and settle any and all Causes of Action (as defined in the Plan). The Liquidating Trustee shall exercise its best efforts to dispose of Trust Assets in a manner that is reasonably expeditious and orderly while reasonably maximizing the value of the Trust Assets.

4.2 Employment of Asset Manager. The Liquidating Trustee may employ OBSIDIAN FINANCE GROUP, LLC as the "Asset Manager" to assist the Liquidating Trustee in the collection, liquidation and distribution of the Trust Assets and may compensate the Asset Manager for its services as described in the attached Schedule A, incorporated by reference. The compensation paid to the Asset Manager shall not be changed without the advance written consent of the Advisory Committee. The Liquidating Trustee is an owner of the Asset Manager, and in so authorizing the Liquidating Trustee to hire the Asset Manager, the Liquidating Trustee is specifically relieved of any duty against "self-dealing" which might otherwise apply under applicable law to prohibit the Liquidating Trustee from employing a business in which the Liquidating Trustee has a personal interest to perform services on behalf of the trust.

4.3 Consultation with Advisory Committee. The Liquidating Trustee shall consult with the Advisory Committee on a regular basis to report on the status of the liquidation of the Trust Assets. The parties expect, but do not require, that the Liquidating Trustee will devise a written liquidation strategy for each substantial Trust Asset and that the Liquidating Trustee will present that strategy to the Advisory Committee for input before proceeding with the liquidation of the asset. The Liquidating Trustee shall give strong consideration to the recommendations of the Advisory Committee, without however, being bound by them.

4.4 Distribution of Existing Cash. As soon as practicable after receipt, the Liquidating Trustee shall distribute all Existing Cash (as such term is defined in the Plan) received from the Trustor pursuant to Article 1.2 to the Exchange Creditors (as defined in the Plan) on account of their Allowed Principal Exchange Claims (as defined in the Plan). These distributions shall be made pro rata based on the relative amounts of the Exchange Creditors' principal claims and shall be made from time to time as the principal claims of the Exchange Creditors become Allowed Claims as provided in the Plan. Under no circumstances shall Existing Cash be used or distributed for any purpose other than the distributions specified in this Article, including, without limitation, payment of damage claims, priority claims or trade creditor claims or payment of taxes and administration expenses of the trust, including the compensation and expenses of the Liquidating Trustee and professionals retained in the Bankruptcy Case.

4.5 Distribution of Net Income and Proceeds of Liquidation. Subject to Article 4.6, the Liquidating Trustee shall apply all of the net income of the trust and all of the net proceeds of liquidation of the Trust Assets as follows:

(a) First, to pay, or establish reasonable reserves for paying (the "Reserve"), (i) Allowed Fee Claims (as defined in the Plan), (ii) expenses of administering the trust, including the compensation and expenses of the Asset Manager and the compensation and expenses of the Liquidating Trustee, and (iii) the professional fees and expenses incurred on behalf of the Liquidating Trustee under this Agreement; and

(b) Second, to make distributions to the Beneficiaries on account of Allowed Claims. All such distributions shall be made pro rata based on the relative amounts of the Allowed Claims, provided that distributions to Beneficiaries who are not Exchange Creditors shall be "trued up" so that the Allowed Claims of those Beneficiaries are satisfied to the same degree, on a percentage basis, as the claims (both principal and damage) of the Exchange Creditors, taking into account distributions received under both Article 4.4 and this Article 4.5.

4.6 Timing of Distributions. The Liquidating Trustee shall make the distributions specified in Article 4.5(b) from time to time as the Liquidating Trustee, in the Liquidating Trustee's discretion, determines there are sufficient aggregate proceeds available for distribution to the Beneficiaries. In addition, the Liquidating Trustee shall distribute on the "Required Distribution Date," as defined below, all cash of the trust then on hand in excess of an amount equal to the sum of (i) the Reserve, plus (ii) \$500,000, plus (iii) reserves for disputing Claims. The Required Distribution Date is the date that is six months after the effective date of this Agreement and every six months thereafter. The Liquidating Trustee will make continuing efforts to dispose of the Trust Assets, make timely distributions and not unduly prolong the duration of the trust.

ARTICLE 5. TERMINATION

5.1 Termination. The trust shall terminate upon the first to occur of:

- (a) Satisfaction of all Allowed Claims held by the Beneficiaries, or
- (b) The fifth anniversary of the effective date of this Agreement.

Notwithstanding the foregoing, if the Liquidating Trustee is unable, after continuing reasonable efforts, to complete the liquidation and distribution of the Trust Assets sufficient to satisfy all Allowed Claims before the fifth anniversary of the effective date of this Agreement, or if other circumstances require extension, the Liquidating

Trustee, with the advance written approval of the Advisory Committee, may extend the term of the trust for such period as the Liquidating Trustee, in Liquidating Trustee's judgment, determines is necessary to accomplish the purposes of the Trust, provided, however, that any extension or extensions that individually or in the aggregate would extend the term of the Trust out more than two years from its original termination date, shall require the approval of the Bankruptcy Court or other court of competent jurisdiction. The Liquidating Trustee shall at all times endeavor to liquidate and distribute the Trust Assets expeditiously, and in no event shall the Liquidating Trustee unduly prolong the duration of the trust.

5.2 Distribution Upon Termination. Upon termination of the trust pursuant to Article 5.1 (the "Termination Date"), the Liquidating Trustee shall distribute all remaining trust property as follows:

(a) First, to pay (or establish reasonable reserves for paying) any remaining and reasonably foreseeable expenses of administering the trust and winding up its affairs, including the compensation and expenses of the Asset Manager and the compensation and expenses of the Liquidating Trustee;

(b) Second, to the Beneficiaries in satisfaction of any Allowed Claims that remain unpaid as of the Termination Date;

(c) Third, to pay interest to the Beneficiaries on account of Allowed Claims as specified in Article 8.2; and

(d) Fourth, to the Beneficiaries in proportion to their Allowed Claims.

ARTICLE 6. LIQUIDATING TRUSTEE PROVISIONS

6.1 Powers of Liquidating Trustee.

6.1.1 General Powers. The Liquidating Trustee shall have all of the powers given a trustee under the laws of the State of Oregon from time to time in effect. These powers include those given a trustee under ORS 130.720 and ORS 130.725 of the Oregon Uniform Trust Code, which are incorporated by reference.

6.1.2 Specific Power. Without limiting the generality or scope of the powers conferred under Article 6.1.1, the Liquidating Trustee shall specifically have the power (i) to employ or consult persons, including attorneys, accountants, real estate brokers and other professionals, to assist the Liquidating Trustee in any capacity in the administration of the trust and the management and control of the Trust Assets and (ii) to pay such persons such sums as the Liquidating Trustee deems

reasonable compensation for the services rendered by such persons to the Liquidating Trustee, including a share in some or all of the success fee described in Article 6.5.2 that may be payable to the Liquidating Trustee.

6.1.3 Powers Exercisable Independently. The Liquidating Trustee's powers may be exercised independently and without the prior approval of any court or judicial authority. Any person dealing with or employed by the Liquidating Trustee may rely on the Liquidating Trustee's instructions and need not inquire into the propriety of any of the Liquidating Trustee's actions.

6.1.4 Bond Required. At all times the Liquidating Trustee holds Trust Assets consisting of cash or cash equivalents, it shall maintain a fidelity bond covering acts of itself and its employees in an amount equal to 125% of such cash and cash equivalents, or in such other amount as the Bankruptcy Court may require, after request of any party in interest and opportunity for hearing. The bond shall be an expense of the trust, payable from the trust estate.

6.2 Limitation on Investment Duties. The Liquidating Trustee shall not be liable for interest or obligated to produce income on any moneys received by the trust and held for distribution to the Beneficiaries, except to the extent of any interest or other income actually received by the Liquidating Trustee. The Liquidating Trustee shall not be liable for any loss or other liability arising from any investment, or the sale or other disposition of any investment, made in accordance with this Agreement, except for any loss or liability arising from the Liquidating Trustee's gross negligence, willful misconduct or fraud. The Liquidating Trustee shall have no duty to diversify the investments of the trust.

6.3 Liquidating Trustee Accountings. The Liquidating Trustee shall account to the Advisory Committee from time to time, but no less frequently than quarterly, and upon the termination of the trust. Such accountings shall contain information sufficient to fully inform the Advisory Committee of the assets and transactions of the trust, including, without limitation:

(a) A statement of receipts and disbursements of principal and income that have occurred during the first accounting period or since the last account;

(b) A statement of the assets and liabilities of the trust as of the end of the accounting period;

(c) The Liquidating Trustee's compensation for the first accounting period or since the last account; and

(d) The agents hired by the Liquidating Trustee, their relationship to the Liquidating Trustee, if any, and their compensation, during the first accounting period or since the last account.

6.4 Limitation on Liability of Liquidating Trustee; Indemnification.

The Liquidating Trustee shall not be liable to any Beneficiary or to any other person or entity having an interest in the trust for any action taken or not taken, or for any loss or decline in the value of Trust Assets, whether due to an error of judgment or otherwise, except for actions or omissions due to the Liquidating Trustee's gross negligence, willful misconduct or fraud. The Liquidating Trustee shall be indemnified, defended and held harmless out of the assets of the trust estate from and against any and all claims, causes of action, liabilities, obligations, losses, damages or reasonable expenses (including reasonable attorneys' fees and expenses) arising in connection with or in any manner relating to the discharge of the Liquidating Trustee's powers and duties under this Agreement. Any action taken or omitted to be taken with court approval shall be conclusively deemed not to constitute gross negligence, willful misconduct or fraud.

6.5 Compensation of Liquidating Trustee. The Liquidating Trustee shall be entitled to reasonable compensation for the administration of the trust and shall be reimbursed for all expenses reasonably incurred by the Liquidating Trustee in the administration of the trust. Without limiting the generality of the foregoing, commencing with the effective date of this Agreement and unless otherwise agreed to in writing by the Advisory Committee, the Liquidating Trustee shall specifically be compensated as follows:

6.5.1 Trustee Services. For his services as trustee, the Liquidating Trustee shall be compensated at his standard hourly rate, without reduction for any fees paid to the Asset Manager pursuant to Article 4.2. The Liquidating Trustee's services as trustee shall not include, and the Liquidating Trustee shall not be entitled to a separate trustee fee for, services performed by the Liquidating Trustee as an owner and employee of the Asset Manager for which the Asset Manager receives compensation pursuant to Article 4.2.

6.5.2 Success Fee. If the Liquidating Trustee recovers more than the full amount of all Principal Exchange Claims (as defined in the Plan), the Liquidating Trustee shall be entitled to a success fee equal to 10% of all amounts available for distribution on account of Allowed Claims in excess of the Principal Exchange Claims. This success fee shall be payable as and when determined by the Liquidating Trustee and the Liquidating Trustee shall be entitled, in its sole discretion, to share this success fee with other professionals who have assisted the Trustee in the

performance of his duties under this Agreement. Notwithstanding the foregoing, under no circumstances will any portion of the success fee be shared with professionals who have not provided services to the Trustee under this Agreement.

6.6 Resignation and Succession.

6.6.1 Resignation. The Liquidating Trustee shall have the right to resign with court approval upon showing of reasonable business necessity.

6.6.2 Removal. The Advisory Committee may remove the Liquidating Trustee for gross negligence, willful misconduct or fraud.

6.6.3 Successor Liquidating Trustee. If the court approves the Liquidating Trustee's resignation pursuant to Section 6.6.1 or the Advisory Committee removes the Liquidating Trustee pursuant to Section 6.6.2, then the Advisory Committee shall designate and appoint a successor Liquidating Trustee. After written acceptance by the successor Liquidating Trustee, the removed Liquidating Trustee shall promptly deliver all trust assets in its possession, together with an accounting for all acts affecting the trust since the date of its last account. The removed Liquidating Trustee shall be entitled to the compensation provided for under this Agreement up until the date of written acceptance by the successor Liquidating Trustee.

6.6.4 Powers of Successor Liquidating Trustee. A duly appointed successor Liquidating Trustee shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon the original Liquidating Trustee.

6.6.5 Acceptance of Accounting. A duly appointed successor Liquidating Trustee may accept an accounting prepared by a prior Liquidating Trustee without performing an independent review or audit of the accounting and shall not be liable for any loss sustained during, or attributable to, the period of services of the prior Liquidating Trustee.

ARTICLE 7. ADVISORY COMMITTEE PROVISIONS

7.1 Advisory Committee. Until the Termination Date, there shall at all times be an Advisory Committee consisting of at least two members. The initial three members of the Advisory Committee are named as parties to, and have executed, this Agreement. The Advisory Committee may from time to time appoint additional members to the committee by written notice of appointment delivered to the Liquidating Trustee. The Advisory Committee shall act by majority decision

whenever more than two members are serving or by unanimous decision whenever only two members are serving.

7.2 Notices and Reports. The Advisory Committee shall act in good faith to protect the interests of the Beneficiaries and shall receive all notices, information or reports required under this Agreement or applicable law in lieu of providing such notices, information or reports to the Beneficiaries.

7.3 Audits. The Advisory Committee may, from time to time and without court proceedings, elect to have an audit of the Liquidating Trustee's books and records for the trust and of its actions as Liquidating Trustee, provided no such audit election may be made more than once annually without court approval. Any such audit shall be made by an independent certified public accountant as the Advisory Committee, in its discretion, shall select. The costs of any such audit shall be an expense of the trust, payable from the trust estate, unless such audit determines that the Liquidating Trustee has overcharged for its fees and expenses in excess of 110%, in which case the costs of such audit shall be borne by the Liquidating Trustee out of non-trust assets. If such audit determines that there has been an overcharge in excess of 110% of the Liquidating Trustee's fees and expenses, then the Liquidating Trustee shall within 10 business days after delivery of the audit report, repay or cause to be repaid to the trust estate the amount of such overcharge.

7.4 Resignation and Succession. Any member of the Advisory Committee may resign by delivering written notice of resignation to the other members. If an Advisory Committee member resigns or for any other reason ceases to act, the other members of the Advisory Committee may appoint a replacement member to fill the vacancy or may elect to leave the position vacant, provided that if there remains only one member, that sole member shall appoint additional members to the Advisory Committee to satisfy the two member requirement. If the remaining member of the Advisory Committee fails to so appoint a replacement member to fill a vacancy necessary to maintaining the two member requirement, the Beneficiaries shall have the right to fill the vacancy by majority vote.

7.5 Acceptance by Newly Appointed Member. Any person appointed to the Advisory Committee after the effective date of this Agreement shall signify his or her consent to serve by signing (i) a counterpart of this Agreement as a party or (ii) a document agreeing to serve under the terms of this Agreement. A duly appointed new member of the Advisory Committee shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon an original member.

7.6 Limitation on Liability; Indemnification. No member of the Advisory Committee shall be liable to any Beneficiary or to any other person or entity having an interest in the trust for any action taken or not taken, or for any loss or decline in the value of Trust Assets, whether due to an error of judgment or otherwise, except for actions or omissions due to gross negligence, willful misconduct or fraud. Each duly appointed and acting member of the Advisory Committee shall be indemnified, defended and held harmless out of the assets of the trust estate from and against any and all claims, causes of action, liabilities, obligations, losses, damages or reasonable expenses (including reasonable attorneys' fees and expenses) arising in connection with or in any manner relating to the discharge of the member's powers and duties under this Agreement. Any action taken or omitted to be taken with court approval shall be conclusively deemed not to constitute gross negligence, willful misconduct or fraud.

7.7 No Compensation. No member of the Advisory Committee shall be entitled to compensation for services rendered under this Agreement, provided any duly appointed and acting member of the Advisory Committee shall be reimbursed out of the trust estate for expenses reasonably incurred in the discharge of the member's powers and duties under this Agreement.

ARTICLE 8. BENEFICIARY PROVISIONS

8.1 Nature of Beneficial Interests. No Beneficiary shall have any title to, right to, possession of, management of, or control of the Trust Assets except as expressly provided in this Agreement. Title to the Trust Assets shall be vested in the Liquidating Trustee, and the sole interest of a Beneficiary shall be the rights and benefits given to that person or entity under this Agreement. The parties intend that the interests of the Beneficiaries under this Agreement shall not be "securities" under applicable laws.

8.2 Interest on Allowed Claims. Allowed Claims shall be entitled to interest at the rate of 8% per year, simple interest, starting with the later of (i) the effective date of this Agreement or (ii) the date the claim meets the definition of an "Allowed Claim" under Article 3, provided that all distributions from the trust on account of an Allowed Claim (whether paid from net income or principal of the trust) shall be allocated entirely to principal until the principal amount of the claim has been paid in full, and no interest shall be payable to any Beneficiary until the principal amount of all Allowed Claims has been paid.

8.3 Register of Beneficiaries. The Liquidating Trustee shall cause to be kept a register (the "Register") in which the Liquidating Trustee shall at all times maintain the names, addresses, and respective interests of the Beneficiaries.

8.4 Identification of Beneficiaries. In order to determine the actual names, addresses and tax identification numbers of the Beneficiaries holding Allowed Claims, the Liquidating Trustee shall be entitled to rely conclusively on the names, address and tax identification numbers set forth in the schedules or filed proofs of claim in the Summit Estate; provided, that if there is a discrepancy between those schedules and filed proofs of claim to which an objection has not been interposed, the proof of claim shall control.

8.5 Death, Insolvency or Incapacity. Upon the death, insolvency or incapacity of a Beneficiary, the Beneficiary's interest shall pass to his, her or its legal representative.

8.6 Permitted Transfers. The interest of a Beneficiary shall be transferable, upon reasonable notice to, and subject to any reasonable limitations that may be placed thereon (including imposition of a reasonable service charge), by the Liquidating Trustee; provided that the Liquidating Trustee need not reflect a purported transfer (or make any distribution to any transferee), and shall notify the Beneficiary accordingly, if the Liquidating Trustee reasonably believes the transfer (or distribution to the transferee) may constitute a violation of applicable laws or might cause the trust to be required to register beneficial interests under the Securities Exchange Act of 1934, as amended.

8.7 Requirements for Transfer. Prior to any transfer, assignment, hypothecation, pledge, exchange or conveyance of a beneficial interest in the trust (each a "Transfer"), the transferring Beneficiary (or the beneficiary's legal representative) shall submit to the Liquidating Trustee a written assignment of the beneficial interest to be transferred (in a form reasonably acceptable to the Liquidating Trustee) together with the service charge, if any, specified by the Liquidating Trustee. No Transfer shall be effected until, and the transferee shall succeed to the rights of a Beneficiary only upon, final acceptance and registration of the Transfer by the Liquidating Trustee in the Register. Prior to the registration of any Transfer by a Beneficiary, the Liquidating Trustee shall treat the person or entity in whose name the beneficial interest is registered as the owner for all purposes, and the Liquidating Trustee shall not be bound or affected by any notice to the contrary. When a request to register the Transfer of a beneficial interest is presented to the Liquidating Trustee, the Liquidating Trustee shall register the Transfer as requested if the foregoing requirements for Transfer are met. Failure of a Beneficiary (or the

beneficiary's legal representative) to comply with these provisions shall void any purported Transfer of the Beneficiary's interest, and the proposed transferee shall have no rights under this Agreement as a Beneficiary or otherwise.

ARTICLE 9. ADMINISTRATIVE PROVISIONS

9.1 Amendment. The Liquidating Trustee may amend this Agreement from time to time with the advance written consent of the Advisory Committee.

9.2 Successors. This Agreement shall bind and inure to the benefit of the Trustor, the Liquidating Trustee, the Advisory Committee, the Beneficiaries and their respective successors, appointees or assigns.

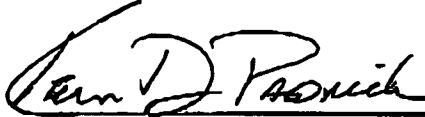
9.3 Governing Law. All provisions of this Agreement, including those relating to the powers of the Liquidating Trustee, shall be governed by and construed in accordance with the laws of the State of Oregon without regard to the conflict of laws provisions thereof.

9.4 Jurisdiction and Venue. Any dispute regarding this Agreement, or the administration of any trust under this Agreement, between or among the Trustor, the Beneficiaries, the Liquidating Trustee, the Advisory Committee or any other person or entity having an interest in the trust shall be resolved, if not settled, in Bankruptcy Court for the District of Oregon for as long as it is willing and able to exercise jurisdiction. If for any reason jurisdiction does not lie in the Bankruptcy Court, jurisdiction and venue shall lie in the Court designated under applicable law.

9.5 Savings Clause. Any provision prohibited by law or unenforceable shall not affect the remaining provisions of this Agreement.

9.6 Counterparts. This document may be signed in counterparts and all signature pages taken together shall form one document.

EXECUTED as of the date written at the beginning of this Agreement.



KEVIN D. PADRICK, Chapter 11
Trustee *In re Summit Accommodators,
Inc.*, Case No. 08-37031-rld11

Trustor



KEVIN D. PADRICK
Liquidating Trustee

CANDICE SULLIVAN

Advisory Committee

MIKE ALESSANDRO

Advisory Committee

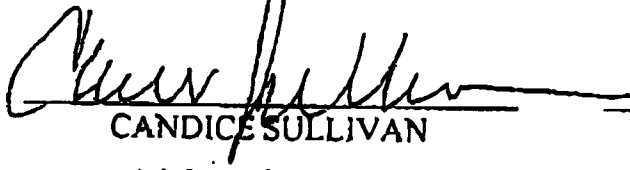
ROLLAND ANDREWS

Advisory Committee

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Trustor



CANDICE SULLIVAN
Advisory Committee

KEVIN D. PADRICK
Liquidating Trustee

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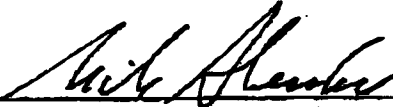
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Liquidating Trustee

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Advisory Committee



MIKE ALESSANDRO
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Advisory Committee

other person or entity having an interest in the trust shall be resolved, if not settled, in Bankruptcy Court for the District of Oregon for as long as it is willing and able to exercise jurisdiction. If for any reason jurisdiction does not lie in the Bankruptcy Court, jurisdiction and venue shall lie in the Court designated under applicable law.

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Advisory Committee

MIKE ALESSANDRO
Advisory Committee



ROLLAND ANDREWS
Advisory Committee

**SCHEDULE A
TO THE
SUMMIT ACCOMMODATORS LIQUIDATING TRUST**

Compensation of Asset Manager

Obsidian Finance Group, LLC ("OFG") will receive as a fee for its services in respect of liquidating, collecting, or otherwise monetizing the Inland/Shareholder Assets (as defined herein) 15% of the Net Proceeds (as defined herein) from the Inland/Shareholders Assets (the "Inland/Shareholders Assets

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SUMMIT ACCOMMODATORS LIQUIDATING TRUST

Compensation of Asset Manager

Obsidian Finance Group, LLC ("OFG") will receive as a fee for its services in respect of liquidating, collecting, or otherwise monetizing the Inland/Shareholder Assets (as defined herein) 15% of the Net Proceeds (as defined herein) from the Inland/Shareholders Assets (the "Inland/Shareholders Assets Fee"). The Inland/Shareholders Assets shall mean as of the commencement of the Bankruptcy Case the (i) indebtedness owing to Inland, and (ii) assets owned directly or indirectly by the shareholders of Summit (excluding their equity interests in Summit and for the purpose of clarity shall specifically exclude Existing Cash). Net Proceeds shall mean the gross proceeds from the liquidation, collection, or other monetization of the Inland/Shareholder Assets less out-of-pocket expenses to preserve or monetize the Inland/Shareholder Assets. Further, from its fee as Asset Manager OFG shall be responsible for absorbing (i) real estate brokerage fees, (ii) fees payable to an auctioneer or auction services company, and (iii) those costs and expenses that would typically be paid by a real estate broker or auctioneer or auction services company, including, without limitation, travel costs, and marketing and advertising expenses, all to the extent allocable to the Summit Accommodators Liquidating Trust's (the "Liquidating Trust") beneficial interest in a Inland/Shareholder Asset (e.g., neither real estate brokerage fees nor auctioneer fees shall be considered out-of-pocket expenses). Further, the services heretofore performed by OFG and the Chapter 11 Trustee on behalf of the Summit Estate in respect of preparing to liquidate Inland/Shareholders Assets (estimated at in excess of \$115,000 to the date of this Agreement) shall be included in the Inland/Shareholder Assets Fee and compensation therefore shall not be sought from the Summit Estate.

To illustrate, if the shareholders of Summit owned an 80% interest in Asset A (a parcel of real property) and Asset A was ultimately liquidated by OFG for \$1,000,000 with real estate brokerage fees of 6% or \$60,000 and OFG incurred out-of-pocket legal expenses of \$1,000 in connection with the sale such that, net of real estate brokerage fees, \$940,000 was available to the Liquidating Trust and the 20% minority owners of Asset A, \$188,000 would be distributed to the 20% minority owners, \$71,850 would be due to OFG as their 15% fee on the net proceeds due to the Trust of \$799,000 (\$119,850) net of 80% of the real estate brokerage fee \$48,000, OFG would be entitled to reimbursement for their \$1,000 in out-of-pocket expenses, and the remaining \$679,150 would be distributed to the Liquidating Trust. As an

alternate example, if the shareholders of Summit owned 100% of Asset B, Asset B was encumbered by an \$800,000 mortgage, and Asset B was ultimately liquidated by OFG for \$1,000,000 with real estate brokerage fees of 6% or \$60,000, \$18,000 would be due to OFG as their 15% fee on the net proceeds due from the liquidation to the Trust of \$200,000 (\$30,000) net of 20% of the real estate brokerage fee \$12,000, and the remaining \$122,000 would be available for distribution to the Liquidating Trust.

OFG shall also be reimbursed for all out-of-pocket expenses incurred in connection with its services in respect of liquidating, collecting, or otherwise monetizing the Inland/Shareholder Assets. Such out-of-pocket expenses shall include, without limitation other than the exclusion of real estate brokerage fees, the following: legal fees, title fees, appraisal fees, property taxes, third party debt service, and property maintenance. The reimbursement shall be made by the Liquidating Trustee as funds become available from the liquidation of or collections in respect of any of the Trust Assets or from the trust estate. Provided, however, that OFG has no obligation to incur or pay out-of-pocket expenses and may choose to request that the Liquidating Trustee disburse funds directly from the Liquidating Trust in respect of out-of-pocket expenses. Nothing in this paragraph modifies or is intended to be inconsistent with the calculation of the Inland/Shareholder Assets Fee as set forth in the prior paragraphs.

Should the Liquidating Trustee disburse to OFG the Inland/Shareholders Assets Fee and should that fee be in excess of the amount due (e.g., due to additional out-of-pocket expenses incurred that reduces the distribution to the Liquidating Trust) OFG shall "true up" the Inland/Shareholders Assets Fee at the time of the next payment of the Inland/Shareholders Assets Fee. If at any time it is reasonably likely that there will be no further distributions, OFG shall true up the Inland/Shareholders Assets Fee from its own funds and shall reimburse the Liquidating Trust for the overpayment.

The Inland/Shareholders Assets Fee shall not apply to services rendered by OFG or the Liquidating Trustee in furtherance of obtaining ownership or control of the Inland/Shareholders Assets from the shareholders of Summit including litigation with the shareholders, negotiations with shareholders for a voluntary contribution of the Inland/Shareholders Assets, or foreclosure of an Inland Capital deed of trust or mortgage on a real property asset solely owned by a shareholder of Summit. Nor shall the Inland/Shareholders Assets Fee apply to any other service provided by OFG or the Liquidating Trustee to the Liquidating Trust or the Summit Estate, including pursuit of insurance claims, claims against third parties unrelated to the Inland/Shareholders Assets, claims against financial institutions unrelated to the Inland/Shareholders Assets, avoidance actions unrelated to Inland/Shareholders

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Assets, services rendered as Chapter 11 trustee, tax related services including claims mitigation, and claims and distribution calculations. All services described in this paragraph shall be at OFG's standard hourly rates.