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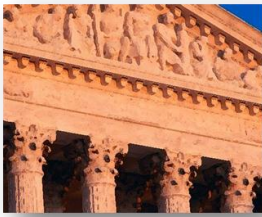
BPP Texas & Affiliates - Owners of 22 Hotels Operated Under Wyndham Hotel Group Brands - File Proposed Plan of Reorganization, Propose Sale of Hotels Over Four Year Period

BPP Texas, LLC and a group of affiliated companies - BPP Illinois, LLC, BPP Iowa, LLC, BPP Michigan, LLC, BPP Minnesota, LLC, and BPP Wisconsin, LLC - filed a proposed plan of reorganization on Sunday (May 15, 2011) in their chapter 11 bankruptcy cases pending in the Eastern District of Texas bankruptcy court. The companies voluntarily filed for chapter 11 protection in December 2010 and continue to control their 22 hotel properties. All of the companies' hotel properties operate under brands controlled by the Wyndham Hotel Group, which is part of the Wyndham Worldwide family of companies (NYSE: WYN).

Sunday's plan of reorganization proposes that the debtor companies will continue to own the properties initially, but will commence an organized, orderly sale process with the goal of completing the sale of all 22 hotels over a four year period. Selling the hotels piecemeal over a prolonged period will, according to the debtors, "avoid fireside sales, 'flooding' the market, and the loss of value that would necessarily result from a lender or bank sale of collateral." In general, the debtors propose that they will begin the process by selling their worst-performing hotels first, while holding onto their better-performing hotels until the second half of the four year sale period. The debtors assert that they will generate approximately \$70 million in net sale proceeds. In addition, they will continue to generate room revenue from the hotels remaining in their portfolio during the sale process.

The proceeds of the debtors' operations and asset sales will be sufficient, the debtors assert, to pay all outstanding claims (except for, potentially, some subordinated claims) against them by the conclusion of the sale process. In addition, under the plan, the debtors would pay administrative claims, priority claims, cure claims and 50% of general unsecured claims upon the plan becoming effective (or shortly thereafter). Those payments would be made using \$3 million of cash on hand and an additional \$1 million in funding from an insider of the debtors and their guarantors (Fine Capital Associates, L.P. and FFC Partnership, L.P.).

Learn more about BPP Texas's proposed plan of reorganization and plan for selling its assets by reviewing the proposed plan of reorganization ([access a copy here](#)) and the accompanying proposed disclosure statement ([access a copy here](#)). To access more significant court filings from BPP Texas's chapter 11 cases, please visit our website: http://www.chapter11cases.com/BPP-Texas-LLC_c_14245.html



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The hotels which are owned by the debtor entities are the following:

1. Days Inn Hotel located at 9625 S. 76th Ave., Bridgeview, Illinois 60455
2. Days Inn Hotel located at 1000 W. Devon Ave., Elk Grove Village, Illinois 60007
3. Baymont Inn and Suites located at 2881 Touhy Ave., Elk Grove Village, Illinois 60007
4. Super 8 Motel located at 2501 52nd Ave., Moline, Illinois 61265
5. Baymont Inn and Suites located at 1585 Naperville, Naperville, Illinois 60563
6. Super 8 Motel located at 540 Milwaukee Ave., Prospect Heights, Illinois 60070
7. Days Inn Hotel located at 220 S. Lyford Rd., Rockford, Illinois 61108
8. Howard Johnson/HoJo Hotel located at 616 33rd Ave., Cedar Rapids, Iowa 52404
9. Travelodge Motel located at 6310 N. Brady St., Davenport, Iowa 52806
10. Super 8 Motel located at 4855 28th St., Grand Rapids, Michigan 49512
11. Super 8 Motel located at 1739 Old Hudson Rd., St. Paul, Minnesota 55106
12. Howard Johnson/HoJo Hotel located at 2711 Interstate-35, Austin, Texas 78741
13. Days Inn Hotel located at 4211 Interstate-35, Denton, Texas 76207
14. Days Inn Hotel located at 210 Westhill Blvd., Appleton, Wisconsin 54914
15. Days Inn Hotel located at 2305 Craig Rd., Eau Claire, Wisconsin 54701
16. Travelodge Motel located at 2870 Ramada Way, Green Bay, Wisconsin 54304
17. Howard Johnson/HoJo Hotel located at 2150 Rose St., La Crosse, Wisconsin 54603
18. Baymont Inn and Suites located at 4202 East Towne Blvd., Madison, Wisconsin 53704
19. Baymont Inn and Suites Milwaukee NE located at 5485 N. Port Washington Rd., Glendale, Wisconsin 53217
20. Days Inn Milwaukee South Hotel located at 1201 W. College Ave., Oak Creek, Wisconsin 53154
21. Super 8 Milwaukee West Motel located at 115 N. Mayfair Rd., Wauwatosa, Wisconsin 53226
22. Days Inn Hotel located at 116 S. 17 Ave., Wausau, Wisconsin 54401