


B 10 (Official Form 10) (12/08)

UNITED STATES BANKRUPTCY COURT District of Arizona		PROOF OF CLAIM
Name of Debtor: Opus West Corporation		Case Number: 09-34356-hdh-11 (Jointly Administered)
NOTE: This form should not be used to make a claim for an administrative expense arising after the commencement of the case. A request for payment of an administrative expense may be filed pursuant to 11 U.S.C. § 503.		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Bank of the West, a California banking corporation, for itself and as Agent for the Banks, as that term is defined in that certain Building and Loan Agreement dated as of January 17, 2007		<input type="checkbox"/> Check this box to indicate that this claim amends a previously filed claim. Court Claim Number: _____ (If known) Filed on: _____
Name and address where notices should be sent: Bank of the West c/o John G. Sestak, Jr., Esq., Jennings, Strauss & Salmon 201 E. Washington St., 11th Floor, Phoenix, AZ 85004-2385		
Telephone number: 602-262-5827		
Name and address where payment should be sent (if different from above): <div style="text-align: center;"> RECEIVED NOV 09 2009 BMC GROUP </div> Telephone number: _____		<input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. <input type="checkbox"/> Check this box if you are the debtor or trustee in this case.
1. Amount of Claim as of Date Case Filed: <u>\$26,460,365.09</u> (consisting of <u>\$25,960,940.28</u> in principal, and <u>\$499,424.81</u> in interest) If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4. If all or part of your claim is entitled to priority, complete item 5. <input checked="" type="checkbox"/> Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges.		5. Amount of Claim Entitled to Priority under 11 U.S.C. §507(a). If any portion of your claim falls in one of the following categories, check the box and state the amount. Specify the priority of the claim. <input type="checkbox"/> Domestic support obligations under 11 U.S.C. §507(a)(1)(A) or (a)(1)(B). <input type="checkbox"/> Wages, salaries, or commissions (up to \$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtor's business, whichever is earlier - 11 U.S.C. §507 (a)(4). <input type="checkbox"/> Contributions to an employee benefit plan - 11 U.S.C. §507(a)(5). <input type="checkbox"/> Up to \$2,425* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use - 11 U.S.C. §507(a)(7). <input type="checkbox"/> Taxes or penalties owed to governmental units - 11 U.S.C. §507(a)(8). <input type="checkbox"/> Other - Specify applicable paragraph of 11 U.S.C. §507(a)(____). Amount entitled to priority: \$ _____ <small>*Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.</small>
2. Basis for Claim: <u>See Attached</u> (See instruction #2 on reverse side.)		
3. Last four digits of any number by which creditor identifies debtor: _____ 3a. Debtor may have scheduled account as: _____ (See instruction #3a on reverse side.)		
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information. Nature of property or right of setoff: <input checked="" type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: Value of Property: <u>\$10,890,000** (see attached)</u> Annual Interest Rate _____ % Amount of arrearage and other charges as of time case filed included in secured claim, if any: \$ _____ Basis for perfection: <u>Deed of Trust</u> Amount of Secured Claim: <u>\$10,890,000</u> Amount Unsecured: <u>\$15,570,341.09</u>		
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. 7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. You may also attach a summary. (See instruction 7 and definition of "redacted" on reverse side.)		
DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING. If the documents are not available, please explain:		
Date: <u>11/9/09</u>	Signature: <u>John G. Sestak Jr., attorney for Bank of the West</u> Signature: The person filing this claim must sign it. Sign and print name and title, if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.	
		FOR COURT USE ONLY OPUS WEST  00528

ATTACHMENT TO PROOF OF CLAIM

Amount of claim: No less than \$25,960,940.28 plus any additional interest, fees and costs as permitted and appropriate under state law and the Bankruptcy Code

Basis of Claim:

On or about January 17, 2007, Opus West Corporation ("Opus West") as borrower, and Bank of the West, as agent and lender, entered into a Building Loan Agreement/Disbursement Schedule, wherein the Banks agreed to lend Opus West up to \$30,870,000 for the construction of a commercial office park in Glendale, Arizona (the "Glendale Property"). To evidence the loan, Opus West also executed a Promissory Note Secured by Deed of Trust (the "Glendale Note") on January 17, 2007 (also in the amount of \$30,870,000) in favor of BOW as Trustee and Beneficiary. The loan was secured by a Deed of Trust Assignment of Leases and Rents, Security Agreement and Fixture Filing dated January 17, 2007 and recorded in the official records of the Maricopa County Recorder's on January 19, 2007 as Doc. # 20070075360. A UCC-1 was also filed with the Minnesota Secretary of State on January 23, 2007 listing Opus West as the Debtor and BOW as the secured party. The balance owed on the note on the Petition Date, including accrued interest and fees, was \$25,960,940.28. On Glendale Corporate Center Acquisition, LLC, ("GCCA") received an Assignment of Beneficial interest under the Deed of Trust. as recorded in the Maricopa County Recorder's Office on August 26, 2009 as Doc. # 20090791876. As reflected in an Appraisal Report dated July 8, 2009, the Market Value in an "As Is" condition as of June 26, 2009 was \$10,890,000. On the Petition Date, the balance owed under the Glendale Note was 26,460,365.09 (consisting of \$25,960,940.28 in principal and \$499,424.81 in interest). The balance owed under the Glendale Note is well in excess of the value of the collateral obtained by GCCA at the Trustee's Sale of the Glendale Property.

Documentation:

The Glendale Note, Deed of Trust, and UCC-1 were previously attached to Bank of the West's Motion for Approval of Agreement to Modify the Automatic Stay (filed on 7/30/2009 as Docket # 216 in Case No. 09-34356-hdh-11), as Exhibits A, B and C respectively. Any further documentation can be provided by contacting Bank of the West's counsel, John G. Sestak, Jr. at Jennings, Strouss & Salmon 201 E. Washington St., 11th Floor, Phoenix, AZ 85004-2385, 602-262-5827.

Northern District of Texas Claims Register

09-34356-hdh11 Opus West Corporation

Judge: Harlin DeWayne Hale

Chapter: 11

Office: Dallas

Last Date to file claims: 11/09/2009

Trustee:

Last Date to file (Govt):

<p><i>Creditor:</i> (12484140) Bank of the West c/o Carolyn J. Johnsen, Esq. Jennings, Strouss & Salmon, PLC 201 E. Washington St., 11th Floor Phoenix, AZ 85004- 2385</p>	<p>Claim No: 50 <i>Original Filed</i> <i>Date:</i> 11/09/2009 <i>Original Entered</i> <i>Date:</i> 11/09/2009</p>	<p><i>Status:</i> <i>Filed by:</i> CR <i>Entered by:</i> Johnsen, Carolyn <i>Modified:</i></p>
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<p>Unsecured claimed: \$15570341.09 Secured claimed: \$10890000.00 Total claimed: \$26460341.09</p>
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<p><i>History:</i> <u>Details</u> <u>50-1</u> 11/09/2009 Claim #50 filed by Bank of the West, total amount claimed: \$26460341.09 (Johnsen, Carolyn)</p>

<p><i>Description:</i> (50-1) Real Estate</p>

<p><i>Remarks:</i></p>

Claims Register Summary