

EXHIBIT E

LIQUIDATION ANALYSIS

(As of 10/31/2014)

The Liquidation Analysis assumes that the Trustee would sell the Property for \$200 million although the Court has not held a valuation hearing or determined the value of the Property. The Liquidation Analysis is based upon a number of estimates and assumptions which, while considered reasonable, are inherently beyond the control of the Debtor or any chapter 7 trustee. Accordingly, there can be no assurances that the values reflected in the Liquidation Analysis would be realized if the Debtor were to undergo such chapter 7 liquidation

	Claims Under Plan	Claims Under a Hypothetical Chapter 7 Liquidation
Estimated Chapter 7 Trustee Statutory Compensation (based on total disbursements of \$200 Million)	\$0	\$6,023,250.00
Estimated Chapter 7 Broker's Commission (1%)	\$0	\$2,000,000.00
Estimated Chapter 7 Attorney's Fees	\$0	\$250,000.00
Estimated Chapter 7 Accountant's Fee	\$0	\$50,000.00
Estimated Chapter 7 Transfer Tax Expenses	\$0	\$900,000.00
Estimated Chapter 7 Title Insurance Charges	\$0	\$120,000.00
Estimated Chapter 11 Administrative Expenses	\$1,000,000.00	\$1,000,000.00
DIP Loan Repayment	\$1,000,000.00	\$1,000,000.00
RMW Mortgage Lien	\$92,958,891.00	\$92,958,891.00
RMW Receiver's Certificate	\$3,584,083.00	\$3,584,083.00
Mechanics' Liens	\$17,609,735.04	\$17,609,735.04
Post Petition Interest on all Secured Claims (10/31/2014)	\$9,311,877.22	\$9,311,877.22
Unsecured Claims	\$5,655,564.78	\$5,655,564.78
Shelbourne Affiliate's Secured Claims	\$0	\$26,821,201.00
Post Petition Interest on Shelbourne Affiliate's secured claims (10/31/2014)	\$0	\$2,852,096.28
Shelbourne Affiliate Unsecured Claims	\$0	\$188,701,441.00
Total Claims	\$131,120,151.04	\$358,838,139.32

Funds Available	\$135,000,000.00	\$200,000,000.00
Amount of Unpaid Claims	\$0	\$158,838,139.32
Percentage Payment to Unsecured Creditors	100%	18%
Surplus Funds	\$3,779,848.96	\$0