

1 John J. Hebert (#010633)
Mark W. Roth (#010708)
2 Wesley D. Ray (#026351)
POLSINELLI SHUGHART PC
3 Security Title Plaza
3636 North Central Avenue, Suite 1200
4 Phoenix, Arizona 85012
Telephone: (602) 650-2000
5 Facsimile: (602) 264-7033
E-Mail: jhebert@polsinelli.com
6 E-Mail: mroth@polsinelli.com
E-Mail: wray@polsinelli.com
7

8 Attorneys for the Debtors

9
10 **IN THE UNITED STATES BANKRUPTCY COURT**
11 **THE DISTRICT OF ARIZONA**

12 In re:

13 ILX RESORTS INCORPORATED, *et al.*

14 Debtor(s)

15 Address: 160 Portal Lane
16 Sedona, AZ 86336

17 Tax EIN: xx-xxx4171

18 This filing applies to:

- 19 ALL DEBTORS
20 SPECIFIED DEBTORS
21

Chapter 11 Proceedings

Case No. 2:09-bk-03594-RTB
Case No. 2:09-bk-03595-RTB
Case No. 2:09-bk-03596-RTB
Case No. 2:09-bk-03598-RTB
Case No. 2:09-bk-03599-RTB
Case No. 2:09-bk-03600-RTB
Case No. 2:09-bk-03601-RTB
Case No. 2:09-bk-03603-RTB
Case No. 2:09-bk-03604-RTB
Case No. 2:09-bk-03605-RTB
Case No. 2:09-bk-03606-RTB
Case No. 2:09-bk-03608-RTB
Case No. 2:09-bk-03609-RTB
Case No. 2:09-bk-03610-RTB
Case No. 2:09-bk-03612-RTB
Case No. 2:09-bk-03617-RTB

Joint Administration under
Case No. 2:09-bk-03594-RTB

**BALLOT FOR ACCEPTING OR
REJECTING DEBTORS' FIRST
AMENDED JOINT PLAN OF
REORGANIZATION**

22
23
24
25
26 ILX Resorts Incorporated, and 15 of its affiliates (the "Debtors") filed their Joint Plan of
27 Reorganization on August 28, 2008 (the "Plan"). The Court has approved the First Amended
28

1 Disclosure Statement (the "Disclosure Statement") filed by the Debtors with respect to the Plan.
2 The Disclosure Statement provides information to assist you in deciding how to vote your ballot. If
3 you do not have a copy of the Disclosure Statement, you may obtain a copy by contacting counsel
4 for the Debtors at the address listed above. Court approval of the Disclosure Statement does not
5 indicate approval of the Plan by the Court.

6 You should review the Disclosure Statement and the Plan before you vote. You may
7 wish to seek legal advice concerning the Plan and your classification and treatment under the
8 Plan. To have your vote count you must complete and serve this ballot on counsel for the
9 Debtors. If you hold claims or equity interests in more than one class, you should file a ballot
10 with respect to each class. For your vote to count, the original must be received by counsel
11 for the Debtors, John J. Hebert, Polsinelli Shughart P.C., 3636 North Central Avenue,
12 Suite 1200, Phoenix, Arizona 85012 on or before November 2, 2009, unless this date is
13 otherwise extended. If the Plan is confirmed by the Bankruptcy Court, it will be binding on
14 you whether or not you vote.

15 Please check the appropriate box(es) below:

16 As the classes of claims are outlined in the Plan, I believe that my claim falls within class:

- 17 [] Class 1-A Allowed Priority Claims under 11 U.S.C. §507(a)(2) (Administrative
18 Claims).
- 19 [] Class 1-B Allowed Priority Claims under 11 U.S.C. § 507(a)(4) (Wage Claims).
- 20 [] Class 1-C Allowed Priority Claims under 11 U.S.C. § 507(a)(8) (Priority Tax Claims).
- 21 [] Class 2-A Allowed Secured Claims of Textron Financial Corporation.
- 22 [] Class 2-B Allowed Secured Claims of Irwin Union Bank FSB.
- 23 [] Class 2-C and Class 2-C-1 Allowed Secured Claims of Resort Funding, LLC.
- 24 [] Class 2-D Allowed Secured Claim of US Bank, National Association.
- 25 [] Class 2-E Allowed Secured Claim of M&I Marshall & Ilsley Bank.
- 26 [] Class 2-F Allowed Secured Claim of The Steele Foundation, Inc.
- 27
- 28

- 1 [] Class 2-G Allowed Secured Claim of Arizona Bank & Trust Co.
- 2 [] Class 2-H Allowed Secured Claim of Brentwood Credit Corporation.
- 3 [] Class 2-I Allowed Secured Claim of Netbank Business Finance.
- 4 [] Class 2-J Allowed Secured Claim of GMAC Financial Services.
- 5 [] Class 2-K Allowed Secured Claim of Maricopa County.
- 6 [] Class 2-L Allowed Secured Claim of Yavapai County.
- 7 [] Class 2-M Allowed secured Claim of Coconino County.
- 8 [] Class 2-N Allowed Secured Claim of Navajo County.
- 9 [] Class 2-O Allowed Secured Claim of Gila County.
- 10 [] Class 2-P Allowed Secured Claim of Mohave County.
- 11 [] Class 2-Q Allowed Secured Claim of Pima County.
- 12 [] Class 2-R Allowed Secured Claim of St. Joseph County, Indiana.
- 13 [] Class 2-S Allowed Secured Claim of Larimer County, Colorado.
- 14 [] Class 3-A Allowed Unsecured Claims of Trade Creditors.
- 15 [] Class 3-B Allowed Unsecured Claims Arising from Rejected Executory Contracts and Unexpired Leases.
- 16 [] Class 3-C Allowed Unsecured Claims which are Disputed, Contingent or Unliquidated.
- 17 [] Class 3-D Allowed Unsecured Claims of Outstanding Check Payees.
- 18 [] Class 3-E Allowed General Unsecured Claims.
- 19 [] Class 4 Allowed Equity Interests in the Debtors.

26 The amount of my claim, as of the date of the bankruptcy filing (March 2, 2009) is:
 27 _____ principal _____ interest
 28

1 As an appropriate representative of this claim I: (Please check the box to the left of your choice
2 below.)

3 Accept Reject

4 the First Amended Joint Plan of Reorganization filed by the Debtors.
5
6

7
8 PRINT OR TYPE NAME OF
CREDITOR OR EQUITY HOLDER

SIGNATURE
Address: _____

9 Phone: _____
10

11
12 PRINT OR TYPE NAME OF PERSON
SIGNING THIS BALLOT

13
14
15 **Return this Ballot to:**
16 **John J. Hebert**
17 **POLSINELLI SHUGHART PC**
18 **3636 North Central Avenue., Ste. 1200**
19 **Phoenix, AZ 85012**
20
21
22
23
24
25
26
27
28