

INNSUITES HOSPITALITY TRUST

Form 8-K

July 30, 2014

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the

Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 24, 2014

INNSUITES HOSPITALITY TRUST

(Exact Name of Registrant as Specified in Charter)

Ohio

(State or Other Jurisdiction of Incorporation)

001-07062

(Commission File Number)

34-6647590

(IRS Employer Identification No.)

InnSuites Hotels Centre,

Edgar Filing: INNSUITES HOSPITALITY TRUST - Form 8-K

1625 E. Northern Avenue,

Suite 105, Phoenix, AZ

(Address of Principal Executive Offices)

85020

(Zip Code)

Registrant's telephone number, including area code (602) 944-1500

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry Into a Material Definitive Agreement.

On July 24, 2014, Tucson Saint Mary's Suite Hospitality LLC, a subsidiary of InnSuites Hospitality Trust (the "Trust") entered into a \$426,000 credit card advance financing business loan with American Express Bank, FSB (the "Agreement") with a maturity date of 365 days after the disbursement of the initial loan. The agreement includes acceleration provisions upon default. The funds may be used for Tucson working capital. The Trust and/or one or more of its subsidiaries may enter into similar arrangements to add additional working capital to select subsidiaries in the year ahead.

The foregoing description is not intended to be complete and is qualified in its entirety by reference to the full text of the Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

10.1 Business Loan and Security Agreement, dated July 24, 2014, executed by Tucson Saint Mary's Suite Hospitality LLC as borrower, in favor of American Express Bank, FSB, as Lender.

99.1 July 30, 2014 IHT Press Release

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

InnSuites Hospitality Trust

By: /s/ Adam B. Remis

Adam B. Remis

Chief Financial Officer

Date: July 30, 2014

EXHIBIT INDEX

Exhibit No.	Description
10.1	Business Loan and Security Agreement, dated July 24, 2014, executed by Tucson Saint Mary's Suite Hospitality LLC, as borrowers, in favor of American Express Bank, FSB, as Lender.
99.1	July 30, 2014 IHT Press Release