



## ***Bankruptcy and Creditor Services***

### *Examples of our work*

#### ***Bankruptcy***

- Served as Trustee for the liquidation of an estate for the benefit of a Creditors Committee.
- Appointed as Necessary Service Provider to monitor and report on the financial activity of a debtor.
- Extensively reviewed the financial and operational books and records of a debtor in possession in the injection molding business to assist the Bank in the best course of action relative to reorganization or liquidation. Assisted in the review of reorganization plan and the negotiation of a favorable settlement for the Bank.
- Assisted a large national asset-based lender on the review of the books and records of the oil and gas debtor in possession and a review of the plan of reorganization. Advised the lender regarding management's ineptness and fraudulent transactions with affiliated companies during the pre-petition period.
- Worked with the Chapter 7 trustee and his attorneys in reviewing, analyzing and documenting claims involving the fraudulent conveyance of assets by the individual debtor to other family members and related parties. Claims were ultimately settled based upon our report.
- Assisted a local lender in proving that a debtor's plan of reorganization was not reasonable and feasible and that the Company should be liquidated.
- Worked with a Chapter 7 trustee and his attorney in the identification, documentation and resulting litigation involving preferences that resulted in significant recoveries for the Bankruptcy Estate.

- Worked with a Bankruptcy Trustee and counsel, in Chapter 7, where debtor claimed no assets.
- Obtained information through accounting records and transaction files, including 30 years of accounting records, enabling Trustee to initiate complaint asserting (among other things) that 74 family trusts was the Debtor's alter ego and that spendthrift provisions of the trusts were unenforceable. The litigation was settled before trial, and millions of dollars were recovered for the creditors.

### ***Creditor Services***

- Worked with a special assets representative at a national bank in the monitoring and recovery of accounts receivable for a factoring company that was being liquidated. Proceeds collected were in excess of \$10 million.
- Worked with bond trustees for a national bank's trust department on three separate real estate related problem loans. Assisted the bond trustees in the evaluation of alternatives, negotiation of the sales, and the subsequent monitoring to ensure loan compliance. Sales of real estate resulted in proceeds to the bondholders in excess of \$35 million.
- Assisted an asset-based lender in the workout of an environmental clean-up firm that was facing extreme cash flow difficulties. Supervised budgeting, business processes, collection of receivables and the sale of assets to meet the lenders desire to exit the credit in less than six months.
- Supported an asset-based lender in their execution of exiting a loan to a troubled oil and gas entity (both retail and wholesale fuel sales) that experienced excise tax problems and considerable over-advances on their line of credit. Assisted the lender with periodic collateral evaluations and assessments, thereby helping the lender to exit the credit without any discounts.
- Performed a financial assessment of a local physician's practice and assisted the local bank in the implementation and monitoring of the disposition of the assets to pay the lender back in full.
- Worked with the special assets group of a regional bank in the monitoring and review of a granite and marble wholesale company that was in self-liquidation. Advised the bank on follow-up and ideas

for maximizing the recovery of the assets, including accounts receivable, inventory and equipment.

- Assisted a private entity in the collection of C & D rated automobile loans after determination that the existing servicer of the loans was stealing funds and was on the verge of filing bankruptcy. Helped to maximize the recovery on the loans and the underlying collateral.