

Relevant Appointments

Receiver:

Union Bank of California v Hemet Chrysler Case No. RIC 517602 (Superior Court of Riverside County, California) Appointed as Receiver to take possession and liquidate the assets of dealership; negotiated return of vehicles to General Motors, but when their bankruptcy intervened arranged dealer trades to liquidate new car inventory; auctioned used car inventory; sold major equipment, parts inventory and supplies to satisfy bank debt, which was paid in full.

Assignee:

Autoshepherd, LLC: Liquidation of assets of an online reseller of automobile parts and accessories under General Assignment for Benefit of Creditors; made distribution to unsecured creditors.

Receiver:

Blodgett v Frederick Case No.: INC 1207463 (Superior Court of Riverside County, California) Post judgment receivership involving the sale of fractional interests in various real estate ventures; made distributions to judgment creditors.

Receiver:

Union Bank of California v Bodice & Knit Case No.: BC359015 (Superior Court of Los Angeles County, California) Took possession of and sold the assets of a knitting operation located in Los Angeles

Receiver:

National Bank of California v C&H Electric Case No.: PC 035855 (Superior Court of Los Angeles County, California) Took possession of and sold the assets of electrical contractor in Los Angeles county; investigated several instances of corruption involving major public works projects, in order to successful defend several bond claims.

Receiver:

Union Bank of California v Crinklaw Farms Case No. M54696 (Superior Court of Monterey County, California) Appointed Receiver over large garlic ranch that had been taken over by a religious cult after the death of the owner; sold current harvest of garlic along with warehouse full of imported garlic to large processor in the area to satisfy bank debt; liquidated remaining assets consisting of vehicles, office equipment and supplies.

Receiver:

Ruben v Maxey Case No.: BC369292 (Superior Court of Los Angeles County, California) Receiver was appointed to operate a kidney dialysis center in Inglewood, California, whose partners were engaged in litigation. The center was owned 1/3 by the litigating partners and 2/3 by a national concern. Resolution of the case was by sale of the 1/3 interest of the partners to the national concern for \$2.2 Million, which had originally

offered \$80,000 for that interest. A forensic investigation performed by the Receiver's staff resolved the financial controversy between the two owners.

Receiver:

Dreamcatchers v Hairlocs Case No. EC 050461 (Superior Court of Los Angeles County, California) Post judgment receivership requiring the Receiver to value and sell several lots of intellectual property at private sales under CCP 701.510 to 701.680.

Receiver:

Union Bank of California v Valley Western Distributors Case No. Appointed Receiver to liquidate this \$60 Million distributor of flooring materials by motion of the senior secured creditor. Early in the case was contacted by a junior secured creditor that was concerned about their inventory being auctioned off and thereby harming their local market. Arrangements were made for that creditor to buy the bank's position at par thereby allowing the Receiver to manage the business for an additional six months while that creditor located a new distributor, who bought the inventory at par. Receivership concluded at the point that the new distributor took over, and the Receiver then took a general assignment to conclude the liquidation. Filed all required federal and state income tax returns and sales tax returns. Filed for and obtained over \$800,000 in tax refunds for the estate.

Assignee:

Valley Western Distributors: Accepted General Assignment for the Benefit of Creditors to conclude the liquidation of assets begun in the aforementioned receivership; ownership of the company agreed to the appointment of prior Receiver as Assignee. Returned 40% to unsecured creditors after paying out over \$12 Million to secured creditors.

Receiver:

Union Bank of California v Ambitech International Case No. PC038454 (Superior Court of Los Angeles County, California). Bank sought Receiver to complete the wind-down and liquidation of a printed circuit board manufacturer based in California. One of the chief assets of the company was a major defense subcontractor located in Beaverton, Oregon, which was sold to its employees by the Receiver, which retired the bank debt. Liquidation of the Chatsworth, CA facility brought to light a major environmental program that led to the involvement of the California Department of Toxic Substances Control and the United States Environmental Protection Agency in a Superfund Cleanup project. Mr. Phelps worked with and assisted representatives of both of these agencies to achieve a positive outcome.

Receiver:

Trago International, et al v Montgomery, et al Case No.: YC054317 (Superior Court of Los Angeles County, California) Post-judgment receivership involving the sale of intellectual property under CCP 701.510 to 701.680.

Receiver:

Ballestra, et al v Ricor Racing and Development Case No.: BC273230 (Superior Court of Los Angeles County, California) Post-judgment receivership to collect royalties on several patents; forensic investigation to trace funds over several years.

Receiver:

Bank of America v United et al Case No.: A-09-603267-B (District Court of Clark County, Nevada). Receivership included five automobile dealerships in Las Vegas, Nevada. Liquidated inventories of new and used cars; utility vehicles and other rolling stock; parts, supplies, tires, shop equipment and paint equipment.

Receiver:

Keshen v Tallen Case No.: BC503552 (Superior Court of Los Angeles County, California) Partnership dispute; Receiver appointed to manage seven real estate LLC's; procure financing on expiring loans; leased property; file all tax returns for the entities; conduct forensic accounting on the relevant entities spanning a period in excess of ten years.

Receiver:

Wilshire State Bank v Unicorp Beef, Inc. et. al. Case No.: LC086199 (Superior Court of Los Angeles County, California) Plaintiff, Wilshire State Bank sought appointment of Receiver to determine the disposition of over \$6 Million of missing inventory. Ensuing investigation revealed a loan kiting scheme involving several banks in the Korean community, and suggestions of improprieties of at least one bank director. The Receiver turned all of his findings over to several agencies of the U.S. Government including Criminal Investigation Division of IRS, U.S. Treasury and Department of Homeland Security, resulting in the successful prosecution of the principal of the debtor company.

For the sake of brevity there are large numbers of relevant matters that have not been listed. However, descriptions of other appointments are available upon request.