

KEVIN O'HALLORAN

Kevin O'Halloran has a Masters in Management (MBA) from MIT Sloan School of Management, a BA in Economics, Math and Politics from University College Dublin, Ireland, and is a graduate of the EC Executive Training Program in Japan. He has lived and worked for extensive periods in Asia and Europe.

Mr. O'Halloran specializes in corporate restructurings, acquisitions/sales and due diligence, implementation and/or monitoring of Bankruptcy Plans and settlements, and has worked with a number of companies across a range of finance, real estate, service and manufacturing industries, both public and private, through reorganization and liquidation programs. In addition, he has been appointed as a Receiver in the Federal District Courts, as well as by State Courts, in Alabama, Colorado, Georgia, Missouri, North Carolina and Tennessee, and as a Liquidator by the Grand Court of the Cayman Islands. He has been appointed as Chapter 11 Trustee, Examiner, as well as Plan Trustee and Liquidating Agent for a number of Chapter 11 cases by the Federal Bankruptcy Courts in Alabama, Florida, Georgia, Tennessee and Virginia. Mr. O'Halloran has been retained in numerous cases by the Board, with Court approval, as Chief Restructuring Officer. Through these cases he has been responsible for the management of corporations, significant asset sales, as well as complex litigation including professional malpractice, securities and investor rights issues. Examples of cases handled include:

Case Studies

- He was appointed as a Chapter 11 Trustee for Keller Financial Services of Florida, Inc., a sub-prime auto finance lender, and its subsidiaries. The company had issued over \$150 million in Notes and Shares to the investing community (over 8,000 investors). He managed an extensive and successful litigation program involving claims against former management, professionals, and third parties. Mr. O'Halloran remained as the Chapter 11 Trustee Post Confirmation [Case #98-05299-8G1, Middle District of Florida, Tampa Division, Chief Judge Paul Glenn].
- He was appointed President and Chief Executive Officer of G&W Asset Management, Inc., a sub-prime premium finance lender, and G&W Financial Corporation. Both were asset based lenders that had raised over \$50 million from financial institutions and some 2,000 investors. He managed an extensive litigation claims program against former management, lenders and professionals [Case # 97-63545 and Case #97-63334, respectively, Northern District of Georgia, Atlanta Division, Judge Ray Mullins].
- He was retained by The Bradley Factor, Inc., an accounts receivable factoring business, as Chief Restructuring Officer after lender moved for appointment of a Chapter 11 Trustee. Organized orderly wind down of company's affairs through sale of portfolio to multiple parties and managed a successful litigation program involving claims against a lender and former professionals [Case #04-15775, Eastern District of Tennessee, Chattanooga Division, Judge John Cook].
- He was appointed as Chapter 11 Trustee of Greater Ministries International, Inc., a church organization that raised hundreds of millions of dollars from thousands of Christians throughout the U.S.A. in one of the largest Ponzi schemes ever witnessed in the United States. Mr. O'Halloran remained as the Chapter 11 Trustee Post Confirmation [Case #99-13967-8B1, Middle District of Florida, Tampa Division, previously Judge Thomas Baynes, Jr., now before Judge Michael Williamson].

- He was appointed as President/CEO (after the removal of the former CEO and CFO) of The Burruss Company, a corporation with \$100 million in annual sales, and managed this nine factory company through a complete restructuring and subsequent sale program of all operating facilities, including real estate. Mr. O'Halloran was also responsible for identification of litigation, and successfully managed claims against former management, professionals and insurance companies [Case #00-03234-WA1-11, Western District of Virginia, Lynchburg Division, Judge William Anderson].

Chapter 11 Trustee and Plan Trustee

- He was appointed as Plan Trustee upon confirmation of the Plan of Liquidation for J. Gordon Gaines, Inc. [Case #06-02808, Northern District of Alabama, Southern Division, Judge Thomas B. Bennett], the management company for a publicly listed New York Stock Exchange insurance holding group that had operations in numerous states including Texas, Florida and Hawaii. The case has been completed within two years and all creditors have been paid in full.
- He was appointed as Chapter 11 Trustee of Servco of Kentucky, LLC, and ran a 650 room Hotel and Convention Center in Kentucky. He successfully sold the complex through a targeted marketing program. All secured and trade creditors have been paid in full. Mr. O'Halloran remained as the Chapter 11 Trustee Post Confirmation [Case #99-14934-8B1, Middle District of Florida, Tampa Division, previously Judge Thomas Baynes, Jr., now before Judge Michael Williamson].

Chief Restructuring Officer

- He was retained by The Oak Rubber Company and Oak Tennessee, Inc. as Chief Restructuring Officer after lenders and U.S. Trustee lost confidence in management shortly after the bankruptcy filing. Mr. O'Halloran's position was approved by the Court and he was charged with reorganizing the company and presenting it for sale. Manufacturing assets, including real estate, of the Companies were sold at a bankruptcy sale [Case #04-17646, Eastern District of Tennessee, Winchester Division, Judge R. Thomas Stinnett].
- He was retained by The Garden Companies, Inc. and NK Lawn and Garden Company as Chief Restructuring Officer after lenders, creditors and U.S. Trustee lost confidence in management shortly after the bankruptcy filing. Mr. O'Halloran's position was approved by the Court and he was charged with reorganizing the company to enable it to be sold. Assets of the Companies were sold at a bankruptcy sale [Case #04-15634, Eastern District of Tennessee, Southern Division, Judge John Cook].

Federal Court Receivership

- He was appointed Federal Receiver, by Chief Judge Sharon Lovelace Blackburn of the United States District Court for the Northern District of Alabama, for Aslan Centerpoint, LLC, Aslan Chalkville, LLC, and Aslan Terrace, LLC (over 500 low income housing units in Birmingham) after defaulting on their loans [Case #CV-07-B-0523-S]. As Receiver, Mr. O'Halloran was responsible for the renovation and management of the asset. A consensual resolution with the subordinate lender was successfully completed.
- He was appointed Federal Receiver, by Judge Howard F. Sachs of the United States District

Court for the Western District of Missouri, for Duke and Long Holding Limited Partnership, et al (a chain of convenience stores and gas stations) that defaulted on their loans [Case #06-0218-CV-W-HFS, LaSalle Bank National Association, as Trustee]. As Receiver, Mr. O'Halloran was responsible for the management and ultimate sale of the assets, including real estate, which have been sold.

- He was appointed Federal Receiver, by Judge Timothy C. Batten, Sr. of the United States District Court for the Northern District of Georgia, for Prophet 3H, Inc. et al [Case #06-CV-1692]. This involved an action by the Federal Trade Commission against a number of Corporate and Individual Defendants for deceptive marketing practices.
- He was appointed Federal Receiver for Stewart Related Entities, having been nominated by the Federal Trade Commission in a case with substantial litigation in State and Bankruptcy Courts. Mr. O'Halloran was responsible for numerous corporations, including Insurance Agencies, Cash Advance Stores, Rent to Own Stores, real estate holdings, etc. All businesses have been sold as going concerns [Case #1:03-CV-2648-JTC, Northern District of Georgia, Atlanta Division, Judge Jack T. Camp].
- He was appointed Federal Receiver, by Judge Camp of the United States District Court for the Northern District of Georgia, for Dyersburg Corporation, et al [Case #1:03-CV116-JTC, Northern District of Georgia, Atlanta Division, Judge Jack T. Camp]. This involved a group of former textile companies in bankruptcy proceedings in Delaware (Case #00-3746 through 00-3759). The Federal Receiver case resulted from a dispute between the lending group and Bankruptcy Trustee. All assets, including real estate, were sold within 12 months.
- He was appointed Federal Receiver, by Judge Charles A. Pannell, Jr. of the United States District Court for the Northern District of Georgia, for Lanscot-Arlen Fabrics, Inc. (a home fabric manufacturer and distributor) and CCM Realty, LLC [Case #1:03-CV-1507, Northern District of Georgia, Atlanta Division, Judge Charles A. Pannell, Jr.]. As Receiver, he replaced a nationally recognized turnaround management firm that had been attempting an orderly liquidation program. All assets, including real estate, were sold within six months.

State Court Receivership

- He was appointed Receiver, by the Superior Court of Cobb County, Georgia, for Envirostar Properties, Inc. (a real estate development company) after the principals had a falling out among themselves and the company defaulted on loans to their lender [Case #07-01-0402-05, Judge Connolly Ingram]. All properties have been sold.
- He was appointed Receiver, by the Superior Court Division, County of Mecklenburg, State of North Carolina, for Sandhills Foods, Inc. (a holding company for a chain of Burger King® stores that defaulted on obligations to lenders and Burger King® Corporation) [Case #07-CVS-1345, GE Capital Franchise Finance Corporation]. All stores and real estate have been sold.
- He was appointed Receiver, by Judge Kenneth Nix of the Superior Court of Cobb County, Georgia, for The Price Management Company, Inc., a group of Taco Bell stores that defaulted on its loan obligations and lost its Taco Bell license. Mr. O'Halloran negotiated new licensing arrangements with Taco Bell Corporation, reopened and developed all the stores, and sold them within six months [Case #03-1-1120-35, Superior Court of Cobb County, Georgia, Judge Kenneth O. Nix].

- He was appointed Receiver for the assets of Avtech Corporation d/b/a Gem City Aviation, Inc., the management company for flight operations at Cobb County Airport. Working with both creditors and Cobb County Commission personnel, he restructured the operations and completed a sale of the assets to a financially strong local buyer [Case #00-1-4686-33, Superior Court of Cobb County, Georgia, Judge James Bodiford].

Examiner

- He was appointed Examiner, with special powers, in a bankruptcy case of an individual with real estate holdings and debt of approximately \$10 Million [In re Roy Michael Malone, Sr., Case #05-13813, Eastern District of Tennessee, Chattanooga Division, Judge R. Thomas Stinnett].
- He was appointed Examiner (in 2000), with special powers, in a bankruptcy case of a privately owned surgical medical facility with annual billings in excess of \$20 Million. Principal liabilities included some 50 medical malpractice claims. His report resulted in the resignation of Debtor's counsel and accountants, as well as the return of their fees and, ultimately, formed the basis for settlement between the debtor and creditors [In re Gulf Coast Orthopedic Center-Alfred O. Bonati, M.D., P.A., Case #96-14739, Middle District of Florida, Tampa Division, Judge Alexander L. Paskay].

Additionally, Mr. O'Halloran has over ten years experience in corporate and international banking, and has worked extensively on corporate finance and acquisitions. He has also held senior management finance and corporate development positions in public companies, as well as three years experience as a consultant at a major international consulting firm.