

Summary of Experience:

FINANCIAL INSTITUTIONS INDUSTRY

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Since GlassRatner's founding in 2001, assisting lenders and debt investors has been a pillar of our practice. Our seasoned professionals have guided lenders in a myriad of situations from working out troubled credits to improving businesses from within. Our team has often been retained in interim positions, such as CFO, Treasurer, or Chief Credit Officer, while a permanent executive can be located. Additional services are highlighted below:

- Designing & enhancing policies, procedures and processes;
- Creating strategic plans to leverage core competencies and market opportunities;
- Assessing organizational structures to maximize operational efficiencies;
- Reengineering of problem loan asset groups; and
- Developing risk rating processes and systems.

We have included a list of representative assignments on the following pages.

For more
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Credit Administration and Lending Support:

GlassRatner has a tremendous wealth of experience in assisting banks with reviewing and enhancing their loan accounting procedures, credit policies, loan review standards and general lending practices. We have a particular expertise in developing Allowances for Loan and Lease Losses (“ALLL”) and Current Expected Credit Loss (“CECL”) models. In addition, our professionals are prepared to assist banks in responding to adverse actions taken by regulatory agencies such as the FDIC, Officer of the Comptroller of the Currency and the National Credit Union Administration.

Loan Restructuring Advisory Services:

One of GlassRatner’s core services is our advisory work with lenders and bank groups where we address potential exposure to problem loans. Our activities have included providing lenders and syndicates with in-depth due diligence, confirming the quality and reliability of borrower prepared financial information, advising lenders in relation to problem loans and complex inter-creditor issues and designing restructuring plans. GlassRatner has also served as Financial Advisor to Secured and Unsecured Creditor Committees in bankruptcy proceedings throughout the country. Additionally, we regularly serve as an “Ad Hoc Special Asset Department” for community banks seeking additional assistance and support for managing problem loan portfolios.

Loan Portfolio Valuation and Sales:

GlassRatner has executed numerous assignments related to the acquisition and sale of lending institutions, loan portfolios, and individual loans. GlassRatner’s depth and experience as a sell-side loan advisor, positions us perfectly to assist in the packaging, marketing and sale of loan portfolios (healthy or distressed). Since 2002, GlassRatner has served as an approved liquidating agent for the FDIC and bankruptcy courts over various assets of closed lending institutions and bank holding companies. We have a database of over 2,000 lenders, investors and private equity funds that have an appetite for the purchase of both distressed and performing loans. Finally, Glassratner has a number of business valuation and real estate appraisers who can seamlessly add value in any given assignment.

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Loan Due Diligence:

GlassRatner is regularly engaged to support our client's underwriting and due diligence activities for new and existing credits. These assignments typically involve a thorough inspection of the borrower's operations, management capabilities, financial reporting, and collateral. GlassRatner can provide the following services for clients in these circumstances:

- **Cash Proofs:** to ensure that all transactions are properly recorded in a particular period and reconciled with underlying bank statements. This is a standard safeguard which deters the misappropriation of assets or misrepresentation of the financial statements;
- **Quality of Earnings Reports:** a detailed analysis of a company's financial statements. This process evaluates the revenue and expense components of a company, and assesses the sustainability and accuracy of the historical earning in addition to providing insight into the feasibility of the subject company's projections;
- **Industry and Customer Concentration Analysis:** reveals potential weaknesses in a company that would otherwise be ignored or masked; and
- **Business Plan Feasibility Analysis:** allows additional stress testing analysis to provide a heightened degree of certainty in a company's financial projections.

In distressed situations, GlassRatner often participates in "beauty contests" where the lender requires the borrower to engage outside consulting services and provides a short list of acceptable consultants to assist with rehabilitating the credit and/or moving the credit to another lender. In addition, GlassRatner has served as an advisor to lenders working through problem loans, either as an ad-hoc member of the institution's workout group or as the bank's primary contact point for specific loan rehabilitation assignments.

Bank Secrecy Act/Anti-Money Laundering:

GlassRatner professionals provide Anti-Money Laundering advisory services (including remediation of specific regulatory concerns identified in formalized memoranda or agreements) to domestic and international financial institutions, including banks, securities dealers and insurance industry clients for compliance with laws and regulations including the USA PATRIOT Act, the Bank Secrecy Act, and related regulations promulgated by the Office of Foreign Assets Control, Securities and Exchange Commission and the Financial Industry Regulatory Authority. GlassRatner is adept at designating effective risk-based solutions that appropriately balance the interests of financial institutions, and the specific business lines within them, with the competing interests of diverse domestic and international AML regulatory bodies.

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Bankruptcy and Restructuring

- Financial Advisor to a \$2 billion bank in the Southeastern U.S. to develop innovative solutions for problem assets and implement a criticized asset migration plan to monitor troubled assets.
- Chief Restructuring Officer for an Independent Sales Organization to negotiate a settlement on the value of certain offsets on a sold merchant portfolio and manage litigation regarding the ownership and value of a merchant portfolio seized by an upstream "Super" ISO.
- Financial Advisor to a distressed nationally chartered bank to stratify the portfolio, model recovery collections and timelines for management forecasting, and review and analyze criticized asset management procedures.
- Financial Advisor to a \$400 million bank in South Georgia to develop and implement a plan to identify and monitor criticized assets.
- Chief Restructuring Officer of AmTrust Mortgage Corporation, a Southeast regional mortgage company that closed over \$1.3 billion of mortgage loans in 2006.
- Chief Restructuring Officer and Financial Advisor to AmTrust Financial Corporation and related entities in their chapter 11 filings to manage tax refund litigation against the FDIC and section 363 sale process, and monetize the real estate portfolio.
- Senior Finance Manager of Wachovia Credit Card Services, which at the time had approximately \$8 billion in assets.
- Financial Advisor and Loan Sale Advisor to the FDIC to coordinate and advise on the sale of a \$165 million portfolio related to the construction loan portfolio of the Market Street Mortgage Company, a Florida subsidiary of NetBank.
- Controller of InfiBank, N.A., a special purpose credit-card only bank, to service portfolios for credit unions and small community banks with over \$1.5 billion in assets.
- Finance Manager for Gap/Old Navy/Banana Republic private label credit card portfolio with over \$3.5 billion in assets for GE Capital.

Forensic Accounting & Litigation Support

- Provided due diligence, investigative support and assurance reporting on behalf of a large credit card processor in the Midwest that was being investigated by Visa and Mastercard for excess chargebacks.
- Evaluated Provident, a credit card bank and high risk issuer, for a class action firm to help evaluate their ability to pay.
- Investigated the misappropriation of custodial funds at a large money center bank which were used to better the bank's bottom line.
- Litigation Consultant to the court-appointed receiver in an SEC enforcement action involving three hedge funds with over \$1.2 billion in assets under management.

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- Conducted an investigation of a \$150 million fraud in sourcing, pooling and servicing of mortgage-backed securities for a national financial institution, which included funds flow and tracing of all monies associated with all transactions including loan funding and disbursement, payments and performance profiles by loan/property and recovery through REO process.
- Forensic Accountant to a major international bank to assess and quantify damages that resulted from the misconduct and theft of consumer funds by one of its employees.
- Investigated allegations of fraud by a bank including the theft of mortgage loan proceeds for FNMA.
- Conducted an internal investigation of allegations of fraud and kickbacks made by developers to influence investment decisions by an asset manager of one of the largest pension funds in North America.
- Conducted an investigation of the concentration of mortgage loans made to certain developers, fraudulent mortgage loan transactions, property flipping with increasing mortgage re-financing and undisclosed related-party transactions in connection to the events surrounding the collapse of three Loan & Trust companies.
- Conducted an investigation of related party transactions and international funds tracing the Ministry of Finance in Jamaica in connection to the events surrounding the collapse of a bank.
- Banking Expert to the DOJ in the Central District of California to assist in the investigation of an alleged check kiting and bank loan fraud involving four financial institutions resulting in over \$18 million in losses.

- Conducted an investigation of allegations of fraud and quantified and detailed the losses and use of funds at three banks that had participated equally in a \$45 million credit facility and experienced significant loan losses. Subsequently, Expert Witness for the Department of Justice in Georgia to testify at trial.
- Investigated the activity and role of a bank branch officer for the Board of Directors of a Georgia-based bank in connection with approximately \$9 million of loan losses made to a single developer and related parties.
- Investigated the events surrounding the loan underwriting process, servicing of the credit and the Plaintiff's knowledge of bad facts for a lead bank sued by other banks who participated in this credit.

Corporate Finance & Valuation

- Financial Advisor to a \$10 billion bank in the Southeastern U.S. to perform financial analysis and loan portfolio valuation for their successful bid and acquisition of a \$1.5 billion failed bank under an FDIC Loss Share Agreement.
- Financial Advisor to the FDIC to advise the failed Arkansas National Bank Financial in a structured transaction sale to a third party in January 2009.
- Buy-Side Advisor to conduct due diligence for a private equity backed financial institution related to an acquisition of a Louisiana bank with primary business lines in consumer finance and direct real estate lending.
- Financial Advisor to an \$8 billion regional bank to perform a portfolio valuation on a \$2 billion portfolio of a Georgia bank purchased under a loss share agreement.
- Financial Advisor to develop a fairness opinion on DVL, Inc. pursuant to the "going private" transaction of this diverse commercial finance company.
- Sell-Side Advisor to a \$45 million "rent-to-own" distributor of storage sheds with a significant finance component.
- Financial Advisor to numerous banks to conduct ALCO model validations, advise on issues of bank liquidity, perform liquidity stress testing, review contingency funding plans, and build pro forma financial models.
- Data breach damages consultant related to stolen credit card data and Personal Identifying Information.