

MCA Financial Group, Ltd.

Established 2000



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MCA Financial Group, Ltd.

Overview

MCA Financial Group began operations in Phoenix, Arizona in October of 2000 to meet the needs of distressed companies, lenders, and other stakeholders in the areas of financial restructuring and turnaround; receiverships; commercial litigation support and damage analysis; M&A advisory services; corporate finance and valuation services; business oversight; and managed assets. From the beginning, MCA established a strong commitment to delivering the highest quality service, absolute integrity, and sound, value-added support to clients. These basic principles are the foundation of MCA and have helped MCA to, not only become a leader in the financial consulting industry, but to attract and retain a highly talented team of professionals, whose skills and expertise span a wide range of disciplines and industries. At MCA there is an emphasis on fact-finding and reporting, individual client attention, and the development of innovative work-out strategies and business solutions to clients' complex problems. This strategy allows MCA to work through the most difficult situations while consistently achieving favorable outcomes.

MCA practices on a national basis, with a majority of engagements in the western United States. MCA maintains strong relationships with private equity investors, mezzanine and subordinate debt-financing sources, and commercial banks. These relationships enable MCA to meet the financial restructuring needs of its clients. In challenging economic times, MCA's senior-level attention to each engagement and its pool of valuable resources stabilize and strengthen clients' businesses and interests.



MCA's team of professionals has experience in an extensive group of industry types including:

Service Industries	Technology
Advertising & Publishing	Entertainment
Aerospace	Retail
Automotive	Gaming
Banking & Lending	Real Estate
Food Services	Health Care & Senior Living
Manufacturing	Franchising
Agriculture	Distribution
Hospitality	

MCA Financial Group Ltd.

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MCA Financial Group, Ltd.

Turnaround & Restructuring

MCA Financial Group's experienced professionals work closely with various stakeholders through the reorganization process, focusing on the areas of operational restructuring, financial restructuring, M&A, and capital formation. Through careful and methodical analysis, MCA Financial Group assists stakeholders in business reorganizations and delivers sound workout solutions and exit strategies. MCA offers solid and achievable solutions to investors, creditors, and debtors, and brings the expertise needed to achieve success and stability, even in the most unstable business environments.

For each client's unique situation, MCA assembles a specialized team of professionals. Each team has industry-specific experience and skills that enable them to adeptly perform detailed financial and operational analysis and provide complete and practical solutions.

MCA Financial Group delivers qualified, senior-level attention to each engagement, addresses each client's needs, and provides the highest degree of client service.



Professional Experience

Bankruptcy

Out-of-Court Restructuring

Business Valuation

Accounting

Interim Management

Distressed M&A

Distressed Capital Formation

Distressed Investor Advisory



"You have our personal commitment that MCA will provide quality work to its clients in a timely manner. Confidentiality and trust are important ingredients in any business relationship and MCA is committed to these values."

Morrie Aaron,
President/Sr Managing Director

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MCA Financial Group, Ltd.

Turnaround & Restructuring Engagements

CLIENT	ROLE	LOCATION			
Production Home Builder	Financial Advisor to Company	Scottsdale, AZ	National Banking Institution	Business Advisor to Lender	Torrington, CT
Semi-Custom Home Builder	Financial Advisor to Company	Phoenix, AZ	Precision Machined Products/ Fabricator	Advisor to Management/ Shareholders	Phoenix, AZ
Regional Jewelry Retailer	Financial Advisor to Company	Los Angeles, CA	National Security Guard and Janitorial Staffing Company	Advisor to Board and Management	Los Angeles, CA
Equipment Rental Company	Chief Restructuring Offer	Phoenix, AZ	Aerospace Avionics Manufacturer	Advisor to Company	Tucson, AZ
Southwestern Grocery Store Chain	Advisor to Company and Shareholders	Texas	Private Equity Fund	Advisor to Investors	Scottsdale, AZ
National Banking Institution	Financial Advisor/ Forensic Accountant	San Francisco, CA	Aerospace Manufacturer	Advisor to Company	Mesa, AZ
Wireless Phone Retailer	Advisor to Company and Board of Directors	Scottsdale, AZ	\$500 Million Venture Fund	Advisor to Investors	Boston, MA/ Scottsdale, AZ
National Banking Institution	Advisor to Lender	Scottsdale, AZ	Speciality Retailer	Financial Advisor to Owners	Phoenix, AZ
Manufacturer of Baked Goods	Advisor to Owner	Salt Lake City, UT	Regional Industrial Printing and Publishing Company	Business Advisor	Boulder, CO
Golf Bag and Day Pack Manufacturer	Business Advisor to Majority Shareholder and Management	Salt Lake City, UT	Custom Door Manufacturer	Business Advisor	Phoenix, AZ
National Wholesale Distributor of Snacks and Food Products	Business Advisor to Management/ Shareholder	Scottsdale, AZ	Senior Living Facility	Advisor to Bankruptcy Court	New Mexico



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Receivership

MCA's qualified and experienced professionals serve as State and Federal court appointed receivers to operate and manage distressed situations or situations involving partnership disputes. One of the most important aspects of working on a receivership is a complete understanding of this often-complex court-supervised environment. MCA Financial Group's professionals are veterans in this forum; they have the extensive, hands-on experience that is needed to successfully navigate through the State and Federal receivership process.

As court-appointed receivers, MCA is able to achieve optimal results for the various parties in interest.

- Turnaround and Restructuring
- Asset Sales/Liquidations
- Operations
- Accounting
- Court Reporting

Receiverships (Partial List)

CLIENT	ROLE	LOCATION
Holl-Well Construction	Court Appointed Receiver	Buckeye, AZ
Page Ice, Inc.	Court Appointed Receiver	Page, AZ
OneSource Technologies, Inc.	Court Appointed Receiver	Scottsdale, AZ
Interpipe Equipment, LLC	Court Appointed Receiver	Phoenix, AZ
Trinity Oil Company	Court Appointed Receiver	Yuma, AZ, El Centro, CA, San Diego, CA
Arizona Surgical Hospital, LLC	Court Appointed Receiver	Phoenix, AZ
Rockland Materials	Court Appointed Receiver	Phoenix, AZ
Hillside Communities	Court Appointed Receiver	McMinnville, OR
Analog and Digital Technologies, Inc.	Financial Advisor to Bank/Court Appointed Receiver	Tempe, AZ
Mandall Armor & Design, Inc.	Court Appointed Receiver	Phoenix, AZ
Sounds Like Music, Inc.	Court Appointed Receiver	Phoenix, AZ
Sonora Behavioral Hospital	Court Appointed Receiver	Tucson, AZ
American Water Star, Inc.	Court Appointed Receiver	Phoenix, AZ
John F. Turner Company	Court Appointed Receiver	Modesto, CA



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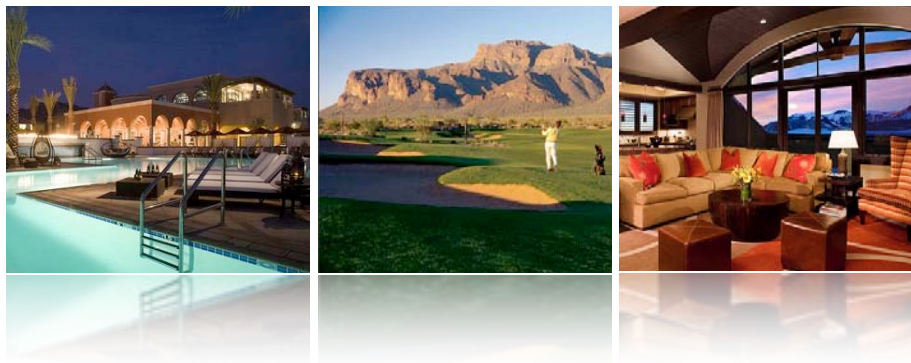
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Real Estate Receiverships

CLIENT	DESCRIPTION	LOCATION
Superstition Mountain, LLC	36 Holes of Championship Golf	Superstition Mountain, AZ
Capital Pacific Homes	Homebuilder with 52 Subdivisions in Four States	CA, AZ, CO, TX
Engle/Sunbelt JV	2,344 Residential Home Sites in 8 Subdivisions	Arizona
Brown Family Communities	543 Home Sites & 42 Homes in 4 Subdivisions	Arizona
Terra Bella	240 Unit Condominium Project	Las Vegas, NV
Santana Ridge	184 Unit Condominium Project	Chandler, AZ
Four Apartment Complexes	748 Apartment Units in 4 Complexes	Phoenix, AZ
Pinchot Towers	104 Unit Apartment Complexes	Phoenix, AZ
Quantum at Troon North	100 Unit Luxury Condominium Project	Scottsdale, AZ
Dysart Commons	85,000 Square Foot Retail Shopping Center	Las Vegas, NV
Sage Apartments	83 Unit Broken Condominium Project	Mesa, AZ
Montelucia Resort & Spa	294 Five Star Resort and Spa	Paradise Valley, AZ
Southwest Corporate Center	73,000 Square Foot Office Building	Tempe, AZ

DH Holdings	6.5 Acres of Commercial Land	Las Vegas, NV
Windsor Century Plaza	145 Unit High-Rise Condominium Project	Phoenix, AZ
lumiere	28 Unit Luxury Hotel	Telluride, CO
Jamestown	28,000 Square Foot Office Space	Phoenix, AZ
Crossroads Apartments	148 Unit Apartment Complex	Tempe, AZ
Super 8 Motel	90 Room Hotel	Goodyear, AZ
Flagstaff Ranch Golf Club	450 Acre Master Plan Community	Flagstaff, AZ
Sydney Crimson	11.5 Acre with 2 Office Condominiums	Mesa, AZ



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Hospitality Management

MCA Hospitality manages all tiers of hotels, resorts, spas, and golf courses for secured lenders. Through active management MCA will work with the lender to preserve and promote the value of the asset.

Whether working with a management company under a Hotel Operating Agreement or managing the operations directly through our Hospitality Management Team, MCA effectively maximizes revenues and contains costs to improve the operating results. MCA's 30 years of experience in hospitality management and 10 years of asset workout experience provides for a seamless transition for the asset from borrower, to lender, to new owner.

Resort & Spa Engagements

CLIENT	DESCRIPTION	LOCATION
Montelucia Resort & Spa	300 Rooms	Paradise Valley, AZ
Sheraton Wild Horse Pass Resort & Spa	500 Rooms	Chandler, AZ
lumiere Resort	28 Rooms	Telluride, CO



During the 10 month engagement at lumiere, MCA sold 3 condominiums and turned an operating loss into an operating profit with hands-on management and successful expense controls.

lumiere is located at the base of Telluride Mountain in the Mountains Village community. The boutique hotel offers the finest in luxury accommodations.

Full & Limited Service Engagements (Partial List)

CLIENT	DESCRIPTION	LOCATION
Hilton Garden Inn	148 Rooms	Flagstaff, AZ
Ramada Inn Limited	110 Rooms	Scottsdale, AZ
Island Inn	75 Rooms	Lake Havasu City, AZ
Hilton Garden Inn	125 Rooms	Bellingham, WA
Homewood Suites	100 Rooms	Scottsdale, AZ
Best Western Lake Place Inn	140 Rooms	Lake Havasu City, AZ
Holiday Inn Express Suites	110 Rooms	Oro Valley, AZ
Motel 6 Lakeside	95 Rooms	Lake Havasu City, AZ
Days Inn & Suites	110 Rooms	Surprise, AZ
Quality Inn & Suites	130 Rooms	Surprise, AZ
Holiday Inn Express Suites	118 Rooms	Tucson, AZ
Super 8 Hotel	90 Rooms	Goodyear, AZ
Lexington Hotel	106 Rooms	Phoenix, AZ
Comfort Inn	72 Rooms	Winslow, AZ

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Health Care & Senior Living

MCA offers a wide array of asset management and consulting services for distressed healthcare and senior housing assets. MCA's team of professionals have experience with full service hospitals, surgical hospitals, medical clinics and urgent care facilities. MCA also has operating experience with independent living, assisted living, skilled nursing and Continuing Care Retirement Community ("CCRC") facilities. MCA provides expertise in all aspects of operations, including licensing and other regulatory matters affecting healthcare and senior housing assets. MCA also has extensive experience in developing and executing alternative restructuring options including operational reviews and overhaul.

Health Care:

- Surgical Hospital
- Psychiatric Hospital
- Medicare & Medicaid
- Medical Imaging Center

Senior Living:

- Assisted Living
- Skilled Nursing
- Independent Living



CLIENT	DESCRIPTION	LOCATION
Hillside Communities	CCRC 320 Units	Phoenix, AZ
La Siena Senior Living	Independent & Assisted Living, 190 Units	Phoenix, AZ
Villa Hermosa Senior Living	Independent & Assisted Living, 205 Units	Scottsdale, AZ
McDowell Village Senior Living	Independent & Assisted Living, 197Units	Phoenix, AZ
Plaza De Retiro Senior Living	CCRC 62 Units + 20 Bed SNF	Taos, New Mexico
Sonora Behavioral Health Hospital	52 Beds	Phoenix, AZ
Arizona Surgical Hospital	27 Beds	Scottsdale, AZ
MRI Services Company	13 Locations	5 States
AZ Radiology & Imaging Company	4 Locations	Arizona
Home Based Care Service Provider	125 Staff Nurses	California & Arizona

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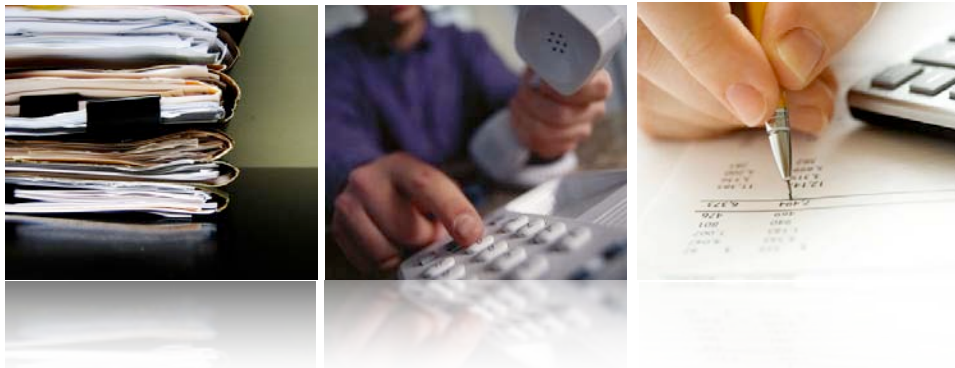
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Commercial Litigation Support & Damage Analysis

The experienced professionals at MCA Financial Group quantify damages and provide expert testimony while working closely with attorneys and their clients in commercial litigation matters and business disputes. MCA's professionals have extensive background in forensic accounting, financial investigation, and business valuation. We do the investigative work to identify critical documents and information; our professionals research industries or subject areas; they perform an economic and financial analysis of each situation that is based on facts and external elements; they generate opinions and findings; and they prepare reports and exhibits.

Through research, analysis, and the development of innovative solutions, MCA Financial Group is able to deliver strategies that maximize returns for clients and resolve complicated matters:

- Business Disputes
- Business Interruption Analysis
- Economic Analysis
- Forensic Accounting
- Purchase Price Disputes
- Valuation
- Investigations



Commercial Litigation Support & Damage Analysis (Partial List)

CLIENT	ROLE	LOCATION
National Banking Institute	Financial Advisor to Lender/ Forensic Accounting	Southern AZ
Commercial Finance Company	Financial Expert	Phoenix, AZ
Secured Creditors Group	Financial Expert on Plan Feasibility and Interest Rates	Phoenix, AZ
Retained by Trustee	Financial Advisor to Lender Trustee/Forensic Accounting	Phoenix, AZ
Retained by Defendant Through Council	Financial Expert to Defendant Regarding a Business Acquisition	Phoenix, AZ
Full-line Insurance Company	Financial Expert	Phoenix, AZ
National Franchisor of Food Service Operations	Financial Expert	Phoenix, AZ
National Cable TV Company	Financial Expert	Phoenix, AZ
Manufacturer of Armored Guard Stations	Forensic Accountant	Phoenix, AZ
Mortgage Lender	Financial Expert to Defendant	Phoenix, AZ
National Full-Line Insurance Carrier	Financial Expert	Phoenix, AZ
National Distributor of Automotive Equipment	Forensic Accountant	Scottsdale, AZ

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Merger & Acquisition Advisory

MCA Financial Group offers strategic M&A analysis, due diligence services, negotiation, and execution of acquisitions or mergers, including post-transaction integration. The professionals at MCA have the necessary knowledge and experience in the areas of corporate finance, business valuation, sales and marketing, and market research. They are skilled negotiators and serve as catalysts in effectuating successful transactions.

MCA's professionals guide business owners and managers through the complex process of buy-and-sell transactions.

- Transactional Valuation
- Strategy
- Due Diligence
- Negotiation

Merger & Acquisition (Partial List)

CLIENT	ROLE	LOCATION
Aerospace PMA Manufacture	Financial Advisor	Phoenix, AZ
National Manufacture of Overhead Doors	Financial Advisor	Phoenix, AZ
Recycling Company	Business Valuation	Maricopa, AZ
National Franchisor	Business Valuation	Phoenix, AZ
Texas Grocery Store	Financial Advisor	Texas
MicroAge	Financial Advisor to CEO and Senior Management Team on lead buy-out process	Tempe, AZ

Merger & Acquisition (continued)

Manufacturer of Cleaning Solvents and Lubrication Fluids	Financial Advisor to Board of Directors/CEO	Phoenix, AZ
International Aircraft Parts Manufacturer and Distribution	Financial Advisor to Board of Directors/Owner	Phoenix, AZ
Southwest Private Equity Fund	Financial Advisor to Portfolio Company	Tempe, AZ
Centerstance, Inc.	Business Advisor	Portland, OR & Phoenix, AZ
MycroSensor Technologies, Inc.	Financial Advisor	Phoenix, AZ
NASDAQ Listed Company	M&A Advisor	Arizona
Regional Printer and Publisher	Advisor to Company on Sale	Denver, CO



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Corporate Finance & Valuation Services

MCA Financial Group's professionals advise clients on organizational matters affecting a company's ability to raise capital. Each engagement is assigned a qualified team of senior-level professionals and the needed resources to fully identify and negotiate sensible and lucrative financial transactions. For each client, MCA focuses on creating an efficient capital structure that matches both the unique debt/equity structure of a company's assets and its strategic plan.

- Debt Restructuring
- Transactional Valuation
- Capital Formation

Business Oversight

MCA Financial Group monitors the portfolio companies of private equity and investment firms. MCA ensures management accountability and proper adherence to business plans, and provides complete financial oversight. MCA's experts help management to perform at a higher level and achieve better outcomes through improved operations. MCA assists portfolio companies in execution of business objectives, enabling investor groups to maximize returns. The professionals at MCA work through troubled situations and allowed investor groups to stay current on all business developments and to maximize recovery from distressed situations.

- Financial Analysis of Operations
- Capital Structure
- Market Assessment
- Turnaround
- M&A



Real Estate Advisory Group

In response to the recent and dramatic changes in the real estate market and the heavy demand for managed asset services, MCA formed a division, MCA Real Estate Advisory Group. The Real Estate Advisory Group provides expanded full service solutions to secured lenders and investors for their troubled real estate assets. These professionals are trained and experienced in the area of managed real estate services for developed and undeveloped land, residential subdivisions, apartment and condominium complexes, shopping centers, resorts/ hotels, and industrial and other commercial properties. As court-appointed receivers or in a bankruptcy setting or post- foreclosure, the Real Estate Group provides property management, construction management, and other development- related activities on the behalf of investors and lenders.

- Property Management
- Construction and Project Build-out Services
- Zoning and Entitlement
- Compliance
- Security and Maintenance
- Asset Disposition
- Brokerage
- HOA and Resident Communications

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MCA Financial Group, Ltd.

Industry Experience

Advertising & Publishing

- Commercial Printing
- Shoppers/Newspaper

Agriculture

- Dairy
- Farming
- Feedlots

Aerospace

- Air Cargo
- Aircraft Manufacturing
- Fixed Base Operations
- Aircraft Parts Distribution
- Airline

Automotive

- Auto Dealerships
- Automotive Manufacturing
- Automotive Service

Banking & Lending

- Sub-Prime Auto Loans
- Mortgage Lender

Distribution

- HVAC Sales & Service
- Oil & Gas Distribution
- Food, Snacks & Tobacco

Entertainment

- Equestrian Facilities

Food Service

- Restaurants
- Ice Manufacturing
- Snack & Package Food Operations
- Food & Beverage Distribution

Franchise

- Gaming

Health Care

- Surgical Hospital
- Psychiatric Hospital
- Medicare & Medicaid
- Medical Imaging Center

Manufacturing

- Cabinets
- Chemicals
- Laser Development
- Machine Shop
- Consumer Products
- Int, Ext & Overhead Doors
- Government Contracting

Senior Living

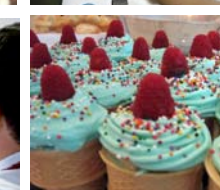
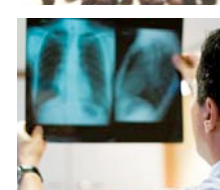
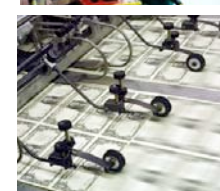
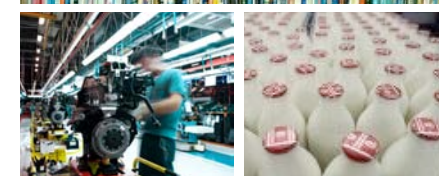
- Assisted Living
- Skilled Nursing
- Independent Living

Service

- Staffing & Employee Leasing
- Insurance
- Carwash
- Call Center

Technology

- E-Commerce
- Online Training
- Software Development



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The MCA Team of Professionals



MCA Financial Group, Ltd.

Senior Managing Directors

MCA has a team of professionals with a diverse and comprehensive skill set designed to operate across a wide variety of engagements.

Morrie Aaron

Morrie Aaron is the founder and president of MCA Financial Group, Ltd. He is nationally recognized and highly regarded as an expert in the business advisory industry with over 20 years of experience in restructuring, interim crisis management, mergers and acquisitions, and capital formation. Morris has consulted to companies with revenues ranging from \$5 million to \$1 billion across a broad range of industries, including real estate (residential and commercial builders and developers), manufacturing, retail, and distribution. Morrie has successfully negotiated business and asset sale transactions, debt restructuring transactions, and reorganizations.

Prior to founding MCA Financial Group Morrie served as an executive officer of two public companies in the roles of chief financial officer, treasurer, and operations manager. He spent 10 years with Arthur Andersen in New York and Phoenix, where he specialized in turnaround consulting, corporate finance, and accounting.

Morrie graduated from The Pennsylvania State University with a B.S. in Accounting and received an M.B.A. in Management and Finance from Columbia University. He lectured at the Wharton School and The Pennsylvania State University on business turnarounds, and he was an adjunct faculty member in the Graduate School of Business at Arizona State University, where he taught a course on business turnarounds.

Morrie was a director of an Arizona-based public company and serves on the boards of non-for-profit organizations. He was a Certified Turnaround Professional by the Turnaround Management Association, and he is a licensed Certified Public Accountant.

Keith Bierman

Keith Bierman is a Senior Managing Director with MCA Financial Group. Keith has extensive experience in representing both debtors and creditors in the areas of business turnarounds, financial restructuring, Chapter 11 business reorganizations, divestures, mergers and acquisitions, business valuations, financial management, and performance improvement. He works closely and diligently with boards of directors and executive management to formulate reorganization plans and implement turnaround plans, including organization changes, sales strategies, change of capital structure, capital raising, negotiation with key vendors, customers and other parties, working with legal counsel both in and out of court. Keith has served as a court appointed receiver, trustee, or special master in numerous cases across many industries. He frequently acts as an expert witness in complex litigation matters. Keith advises on numerous other matters, such as valuation, damages analysis, product strategy, sales of assets, mergers and acquisitions, and due diligence matters. Keith's industry experience is broad and includes aviation, aerospace and defense, mining, manufacturing, retail, homebuilding, construction, real estate, financial services, commercial lending, and information technology.

Prior to joining MCA Financial Group, Keith served as the Controller for Homebid, a real estate technology services provider, where he managed all aspects of the finance and accounting department. Keith also worked at KPMG, LLP, in the Assurance and Business Advisory Practice, where he managed all aspects of audits and consulting engagements for private and public companies in various industries.

Keith graduated Magna Cum Laude from the University of Arizona with a B.S. in Accounting. He is a Certified Public Accountant in the State of Arizona and a member of the American Institute of Certified Public Accountants.

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Senior Managing Directors

Stacie Witten

Stacie Witten is a Senior Managing Director with MCA Financial Group. Stacie has over 18 years of experience in finance and accounting. She has significant experience in the areas of business analysis, accounting operations, cash management, and financial systems, including establishing and managing complex financial systems. She works closely with clients to identify operational strengths and weaknesses, to develop plans to improve cash flow, and to execute changes that lead to greater profitability.

She has consulted in a broad range of industries, including healthcare, agriculture, manufacturing, real estate, mortgage lending, restaurant, and other service industries. Stacie has most recently been involved in receivership and forensic accounting engagements, managing the financial operations for a continuing-care retirement community, and advising on financial restructuring, forecasting, and refinance activities for troubled companies.

Prior to joining MCA Financial Group, Stacie served as the V.P. of Financial Systems of Employee Solutions, Inc., a publicly traded company with revenues of \$900 million, where she oversaw all facets of accounting operations and financial systems including participation in mergers and acquisitions. Prior to Employee Solutions, Stacie held corporate controller positions for private companies in both the restaurant and the import/ distribution industries. In these positions she managed all aspects of the financial and accounting operations, including developing banking and auditor relationships, financial forecasting, and redesigning financial systems.

Stacie holds a B.S. in accounting from Bowling Green State University.

John Boyd

John Boyd is a Senior Managing Director for MCA Financial Group. With John's diverse experience, he is able to provide a wide array of strategic advice. John is able to assist clients in the areas of real estate development and capitalization, as well as capital market matters relating to commercial and industrial operating companies. John has over 24 years of experience in real estate development, real estate capital markets and capitalization of business operating companies. John has managed all aspects of the real estate development process, including market research, planning, land selection, negotiation of purchase and sale of land, product development, project budget, marketing plans, lease negotiation and sale of buildings. He has been involved in the development of over \$500 million in commercial real estate developments. Additionally, John has extensive experience in structuring and negotiating capital market transactions of all kinds and has procured, structured and managed nearly \$1 billion of institutional debt and equity capital.

Prior to joining MCA Financial Group, John was a Senior Director of real estate development with Opus West Corporation, one of the largest commercial development companies in the US. Prior to Opus, John was the principal of Atrium Real Estate Group where he provided real estate development and capital markets consulting services. John was also Senior Vice President of finance for a multifamily development company, a Vice President in the Western Region Real Estate Group of JPMorgan Chase and a Vice President in the US Corporate Banking Group of JPMorgan Chase (formerly, Bank One). As a Vice President of corporate banking, John was responsible for the origination, structure and management of large corporate C & I loans and cash management relationships.

John has a B.S. in Finance from Arizona State University. John is a member of the Real Estate Investment Advisory Counsel and the National Association of Industrial and Office Properties.

Jim Ball

Jim has over 30 years of experience in the Hospitality Industry. His focus is on the turnaround, operations, strategic planning and property management of hotels, resorts, country clubs and golf courses. He has managed new construction, renovation and expansion projects as well as the acquisition and disposition of hotel assets.

Prior to joining MCA Financial Group, Jim served as Vice President and Managing Director of the Arizona Biltmore Resort and Spa; Vice President of The Woodlands Hospitality Group and Managing Director of The Woodlands Resort and Country Club; and General Manager for both Marriott and Wyndham Hotels. He has served as President of the local hotel association in both Austin, Texas and Phoenix, Arizona and has served on the Board of Directors of the Arizona Hotel and Lodging Association and the International Association of Conference Centers.

Jim graduated from the University of Notre Dame with a BA in Economics. He is a Certified Hotel Administrator.

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Managing Directors

Jack Brungardt

Jack Brungardt is a Managing Director with MCA Financial Group. Jack specializes in litigation consulting, dispute analysis, damage analysis, financial analysis, product and customer profitability studies, operational reviews, and strategic market analysis. Jack has a strong background in business valuation and real estate appraisal, corporate finance and accounting, and cash and treasury management. Jack has worked on litigation cases involving utility companies, franchise operations, manufacturing, real estate, and other industries.

Prior to joining MCA Financial Group, Jack served as the Senior V.P. of Financial Planning & Treasurer of Employee Solutions, Inc., a national publicly traded firm with revenues of \$900MM, where he oversaw all facets of financial planning, pricing and analysis as well as the cash management and treasury functions. Prior to Employee Solutions, Jack was a Manager in the Economic & Financial Consulting Division of Arthur Andersen LLP where was a Certified Public Accountant specializing in corporate recovery services and litigation support services. Jack also has worked internationally as a public auditor, for the predecessor of Ernst & Young, LLC, in Cambridge, England and he has experience with a commercial real estate valuation and appraisal firm in Phoenix, Arizona.

Jack holds a B.S. in finance and M.B.A. with an emphasis in finance and accounting from Arizona State University.

Karrilyn Krahe

Karrilyn is a Managing Director with MCA Financial Group. She specializes in corporate accounting, financial management and restructuring solutions for clients. Karrilyn has advised both debtors and creditors in the reorganization process by providing management oversight, creditor negotiation expertise, collateral security and strategic business planning. She has assisted in the successful sale and financing transition of several operating entities, resulting in repayment of both secured and unsecured interests. She has also been involved in several asset liquidation strategies to facilitate investor capital returns. Karrilyn has provided services to clients through various receiverships and bankruptcy proceedings, litigation support, and financial consulting engagements in numerous industries including real estate development and acquisition, mortgage, agricultural, healthcare, automotive and retail distribution.

Karrilyn worked with a National public accounting firm in Phoenix, Arizona for five years then with a regional consulting firm for one year prior to joining MCA. Karrilyn has provided professional audit and accounting services to various entities in industries including financial services, retail, manufacturing and distribution, real estate, healthcare and construction. Karrilyn has been trained and designated as an Internal Control Specialist while in public accounting.

Karrilyn graduated Magna Cum Laude from Northern Arizona University in 1999 with a B.S. degree in accounting. Karrilyn is a Certified Public Accountant in the State of Arizona. She is a member of the AICPA and Arizona Society of CPAs. For the past four years, Karrilyn has served on the board of directors for a local non-profit foundation, which raises money for various children's charities in the Phoenix metropolitan area.

Paul Roberts

Paul Roberts is a Managing Director with MCA Financial Group. Paul specializes in operational and financial restructuring, dispositions, and liquidations of underperforming or over-leveraged companies to maximize stakeholder values. Paul's financial, operational, and restructuring experience includes companies in homebuilding, real estate, manufacturing, retail, semi-conductor, equipment rental, and medical diagnostic. Paul is involved in all aspects of the restructuring process, including the development and implementation of capital structure solutions, strategic business plans, short-term turnaround and funding strategies, and guiding companies during crisis situations.

Paul has worked with numerous companies on out of court restructurings as well as Chapter 11 proceedings, including the successful restructuring and sale of national chain of imaging diagnostic centers, a Phoenix-based pool-builder, and a national retailer of subscription-based wireless services. Debt restructurings include \$150 million in debt of a Phoenix-based homebuilder. Liquidations include a Phoenix-based heavy equipment rental company and a Utah-based window manufacturer. Paul has more than 15 years of experience in corporate finance, operations management, and treasury management, having served as CFO of a \$400 million (sales) privately held retailer of subscription-based wireless services, treasurer of a \$2 billion (sales) private equity-backed rollup of a homebuilding materials manufacturer and supplier, and treasurer of a \$1 billion (sales) publicly traded national retailer.

Paul earned a B.B.A. in finance from Texas A&M University. He is a certified cash manager.

MCA Financial Group Ltd.

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MCA Financial Group, Ltd.

Managing Directors

James Donley

James Donley is a Director for MCA Financial Group and Designated Broker of MCA Brokerage Services. James has a rich background in real estate property management, development, finance, and accounting. He is involved in both commercial and residential engagements. At MCA James specializes in property management, market analysis, and disposition of assets. MCA has a broad range of assets under management including, land, finished lots, multifamily, high-rise residential, retail and office space. James has managed the marketing and sales process of residential subdivisions with upwards of 6000 finished lots, office buildings, 400 residential condominiums, real estate bank notes, and projects under development.

Prior to joining MCA, James was Chief Operating Officer and Designated Broker for Lawrence & Geyser Development Corp. which owned and managed over a million square feet of retail & office space. James was Vice- President and a member of the executive management team for Donley Service Center. James also served on the Board of Directors for Pinnacle Bank.

James has a B.S. in accounting and finance from the University of Arizona. He is licensed with the Arizona Department of Real Estate. James serves on the boards of local non-profit organizations.

Directors

Brian McHugh

Brian recently joined MCA as a Director after completing a Masters in Business Administration at the University of Oregon. As a graduate student, Brian worked as a consultant to companies in the sports industry including Nike, the National Basketball Association, and the Basketball Federation of India. He has assisted companies with the formulation of internal control strategies and operating procedures surrounding the financial reporting process, and enhanced budgeting and forecasting systems to improve accuracy and relevance of information. He has performed a comprehensive analysis on the effectiveness of retail marketing elements within the Sporting Goods category, and provided suggestions for improving the return on investment for marketing expenditures in this area. Brian also crafted optimal revenue generation models and expansion plans for the launch of new professional sports leagues to capitalize on emerging opportunities for fan development, corporate partnerships and media distribution. Brian has provided professional services to clients in various industries including professional sports, sports apparel, financial services, agriculture, government contracting, not-for-profit, education, and construction. Prior to attending the University of Oregon, Brian spent three years in the Phoenix office of McGladery & Pullen, LLP, a national public accounting firm. At McGladery, Brian was a member of the Financial Services group and specialized in audits of community banks and mortgage brokers throughout the Southwest.

Brian graduated with an M.B.A. from the University of Oregon and received a B.S. in accounting from Northern Arizona University, where he was a member of the Men's Basketball team and Beta Alpha Psi professional fraternity. He is currently working towards finalizing the application process for becoming a Certified Public Accountant in the State of Arizona.

Thomas Smith, III

Tom Smith is a Director for MCA Financial Group, Ltd. Tom has expertise and experience in financial advisory services including corporate & real estate finance. He provides financial and operation restructuring and turnaround services to debtors, creditors and other stakeholders experiencing unfavorable situations arising from liquidity problems, over-leverage, under-performance, right-sizing or other business transition issues. Tom works closely with management to assess a company's long-term viability and business strategy, prepares business plans, manage cash flow and working capital, negotiate asset sales and identify sources of new capital. Tom's industry experience includes advisory and lending services to national and local, residential and commercial developers and prominent corporate, institutional and government entities.

Prior to joining MCA, Tom worked in the real estate managed assets group at JPMorgan Chase. While at JP Morgan Chase, he helped successfully manage the portfolio of land and homebuilding transactions jointly underwritten by the Investment and Commercial Bank and a portfolio of local homebuilders and land bankers. Tom began his tenor at JP Morgan Chase in the Middle Market group serving clients with annual sale revenues of \$10 to \$500 million.

Tom graduated from Arizona State University with a B.S in Finance.

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MCA Financial Group, Ltd.

Directors

Chris Walker

Chris Walker is a Director with MCA Financial Group. Chris has a heavy background in real estate lending and finance and extensive experience dealing with mortgage lenders and loan servicing companies. Chris's primary areas of focus include real estate, retail, banking, and financial services; he specializes in asset debt restructuring, structured debt financing, private money financing, operations/strategic business management, process reengineering, and economic and financial analysis. He has more than ten years of experience in operational and strategic management consulting and capital markets finance. Chris's industry experience includes real estate, banking and financial services, retail, restaurant, and consumer products.

Prior to MCA Financial Group, Chris spent 8 years as a Capital Markets Debt Broker, where he facilitated transactions on a myriad of commercial real estate assets. Chris also has been a Principle in several businesses serving in various functions including operations and finance.

Chris received an M.B.A. in finance from Arizona State University. He has a B.S. in business administration from the University of Kansas, where he was an NCAA-All American Tennis player. Chris is a licensed commercial mortgage broker through the Arizona Department of Financial Institutions. Chris volunteers with a non-profit organization that works with underprivileged youth, who aspire to attend college via athletic scholarship.

Professionals

Pam Smedley, Administrative Coordinator

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MCA Financial Group, Ltd.

Partial Client List



Midland Loan Services



Bank of America



iSTAR FINANCIAL



BBVA Compass



CHASE



CALIFORNIA BANK TRUST

National Bank
OF ARIZONA

Meridian Bank

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