

Jalmar Properties, Inc., AMO®

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news release

For immediate release: April 21, 2009

Stephen Donell Named to Board of Los Angeles/Orange County Chapter of the California Receivers Forum

(Los Angeles, Calif.) – **STEPHEN DONELL, CPM®**, **CCIM**, a state and federal court-appointed receiver and Senior Vice President of Jalmar Properties, Inc., AMO in Los Angeles, has been appointed to the Board of Directors of the Los Angeles/Orange County Chapter of the California Receivers Forum. Donell has more than 20 years of experience in commercial real estate and has administered over 300 receivership cases in the western United States.

The California Receivers Forum is a non-profit organization formed by interested receivers, attorneys, accountants and property managers, with support from the Los Angeles Superior Court, to address the needs and concerns of receivers, to facilitate communication between the receivership community and the courts, and to assist in raising the level of professionalism of receivers throughout the state.

Mr. Donell has been active in various fields of real estate since beginning his business career in 1984. Since that time, he has been involved in the acquisition, development, marketing and management of properties located in California, Arizona and Nevada. These property types include office, commercial, retail, industrial, multi-family, hotel, single family and condominiums.

Since 1990, Mr. Donell has administered and/or been appointed as a federal and state court receiver in more than 200 cases in California, Arizona, and Nevada. Many of these cases involved sub-standard real properties in Los Angeles, Orange and San Diego County that required substantial rehabilitation due to deferred maintenance and major health and safety issues. Mr. Donell has also administered and/or been appointed in federal court as the receiver in numerous United States Securities and Exchange Commission and other government enforcement actions involving business fraud both in California and in Nevada. Mr. Donell has extensive experience in residential and commercial real estate, asset and business liquidations, oil and gas partnerships, post judgment enforcement actions, as well as other types of receivership appointments.

Mr. Donell is the Senior Vice President of Jalmar Properties, Inc., AMO® a real estate investment and property management company specializing in the acquisition, development and management of commercial, retail, industrial and multi-family housing in California, Arizona and Nevada. The company was formed in 1985 and has provided management services for real estate properties with a market value in excess of \$1 billion. Jalmar and its owners have developed hundreds of single-family homes and in excess of 500,000 SF of commercial properties, in addition to

syndicating the purchase of numerous commercial properties in the western U.S.

Jalmar Properties, Inc., AMO[®] is a licensed Real Estate Broker in California, Arizona and Nevada. Jalmar Properties, Inc., AMO[®] was awarded the designation of AMO company of the year for 2005 by the Institute of Real Estate Management (IREM[®]).

Mr. Donell is active in a variety of community and professional organizations, including Institute of Real Estate Management, CCIM Institute, Los Angeles Apartment Owners Association, National Apartment Association, Arizona Multi-family Housing Association, Apartment Association of Greater Inland Empire, Building Owner's and Manager's Association, California Apartment Association, California Receiver's Forum, Beverly Hills Association of Realtors and National Association of Realtors.

In addition, he is an elected member of the Neighborhood Council of Westchester/Playa, where he serves as treasurer and is past-president of the Westchester/LAX-Marina del Rey Chamber of Commerce.

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