

news release

Contact: Stephen J. Donell • 310.207.8481 • Steve.Donell@fedreceiver.com

FedReceiver Opens New Offices Throughout Western United States to Meet Demands of Distressed Assets

LOS ANGELES, Calif. (February 20, 2010) – FedReceiver, a Los Angeles-based single-source provider of receivership services for distressed assets, announced today that it has expanded its operations throughout the west, opening a regional office in San Francisco and four satellite offices in, Denver, Sacramento, Seattle and Portland.

The number of distressed assets is at an all-time high, and FedReceiver, through its Receivers James Donell, CCIM, CPM & Stephen Donell, CCIM, CPM and preferred service providers Jalmar Properties, Inc., RBL Townsend Asset Strategies and Swinerton Builders, provides a single point of contact to facilitate receivership, property management, construction management and asset disposition services.

“It is critical for financial institutions to know that these distressed assets are being handled by someone with our two decades of experience and expertise to protect and enhance the value of the asset,” said Receiver Stephen J. Donell of FedReceiver. “By handling all these services under one roof and by developing an extensive network of professional throughout the Western United States, FedReceiver provides financial institutions with an unparalleled level of service.”

FedReceiver handles a wide variety of government enforcement and commercial and residential receivership cases. These include cases requiring construction completion and complex asset/property management services. From forensic accounting, asset seizure, valuation, liquidation, and property management services, FedReceiver efficiently controls and administers each case.

“By extending its reach throughout the Western United States, financial institutions can be more confident than ever that FedReceiver has the resources and the network capable of dealing with even the most complex issues related to their distressed assets,” said Jeff Leon, Regional Manager of FedReceiver’s San Francisco office. “As the economy continues to struggle, effective handling of distressed assets becomes even more important, and we are proud of our unmatched track record in maximizing the assets we handle.”

About James & Stephen Donell

Since 1990, in total, the team has administered and/or been appointed as state and/or federal court Receivers in more than 400 cases in California, Arizona, and Nevada. Each has extensive experience in residential and commercial real estate, asset and business liquidations, oil and gas partnerships, post judgment enforcement actions, gas stations and hospitality. They have been appointed in federal court as

receivers in excess of 20 United States Securities and Exchange Commission and other government enforcement actions involving business fraud both in California and in Nevada. These cases involve over 20,000 world-wide investors and \$750 million of invested funds.

About FedReceiver.com

With decades of experience in the administration of receivership cases involving government enforcement, real estate and businesses cases, FedReceiver is the single source of service for distressed assets, businesses, entertainment and Ponzi schemes. With extensive experience in matters ranging from income property to complex litigation, construction completion and partnership dissolution, our team of professionals is uniquely qualified to provide highly specialized solutions to even the most challenging receivership cases.