

CONTACT INFO:

Pivotal Solutions, Inc. 451 SW 10th  
Street, Suite 107 Renton, WA 98057  
(425) 255-1368 (fax)

Richard A. Hooper, President  
(425) 255-1348 Direct Phone  
dick@pivotalolutionsinc.com

Marcia A. Frey, Vice President  
(425) 255-1363 Direct Phone  
marcia@pivotalolutionsinc.com

# Pivotal Solutions, Inc.

## Engagements

### RECEIVER

- Washington Organic Dried Fruit and Juice (Chelan County), a company that purchased organic fruit and processed it to either dried fruit or juice and then marketed it to companies throughout the US.
- Multi-Ply, Inc. (Clark County), a plywood manufacturer in Vancouver that purchased raw material from local mills and made numerous plywood products for wholesale to lumber stores and commercial end users.
- Crescent Capital Partners, LP (King County), a limited partnership formed to purchase land and construct an assisted living facility in Tukwila, WA. Land was purchased but never developed.
- Goble Farms and William Goble (Benton County), fruit orchards and real estate in Benton and Yakima Counties.
- SMICO Development Company and SMICO Enterprises, Inc. (King County), a commercial driving school for commercial truck drivers and a teen age driving school for first time license applicants.
- Long Beach Retirement Community (Pacific County), an assisted living facility on the Long Beach peninsula.
- Orchards Village (Clark County), an independent living, assisted living, and memory care facility in Vancouver.
- Moses Lake Senior Care, LLC, an assisted living and independent living facility.
- Kennewick Care, LLC, an assisted living and independent living facility.
- Parkview Estates Cottages, LLC, 35 free standing single family homes.
- Tye at Green Lake, LLC a partially completed multi-use building in Seattle, WA.
- Lin Dental. A dental practice in Seattle comprised of 5 dentists and 3 other professionals dealing in general dental care.
- LANCO, LLC, completed and unsold condominium units in Westport, WA.
- Inland Joseph Fruit Company, Inc., a fruit storage and processing facility in Wapato, WA.
- Lincoln Commons, LLC, a 60 unit low income apartment complex in Hoquiam, WA.
- Tolle Furniture Group, a company holding 5 licenses to sell La-Z-Boy Furniture in retail outlets in Puget Sound.

## CHIEF RESTRUCTURING OFFICER

- Mills Electric, Inc., a commercial electrical contractor in Bellingham with contracts in both Western and Eastern Washington
- Stairmaster Sports Medical Products, a manufacturer of physical exercise equipment sold to individuals and health clubs around the world.
- Paper Zone, Inc., a retail sales outlet for paper products. CRO responsibilities were limited to locating potential purchasers and conducting a sale of assets.
- Commercial nursery in Oregon with \$35Million in annual sales. Retained by the Board of Directors to provide management and supervision to all aspects of the company to facilitate increased sales, liaison with lenders, and possible future sale or equity investment.

## CONSULTANT

- Major fish processing and fish products company in Northwest Washington
- Retained after company filed for Chapter 11 Bankruptcy and counsel for the debtor was advised to seek additional professional advice. Worked with management of the company to determine cash flows, projections and more accurately report financial status to both its lenders and to the Bankruptcy Court. Negotiated with the lenders to obtain their cooperation for the use of cash collateral, and for the time necessary to facilitate the restructure of the company. Company filed a Chapter 11 Plan or Reorganization with the court which was approved and subsequently confirmed by a 100% vote of the creditors.
- Two family owned fruit packing and orchard operations in eastern Washington
- Worked with both companies to restructure debt. Assisted with cash flows and other financial projections to obtain use of cash collateral and term loans necessary to implement plan of reorganization.
- Award winning major winery and vineyard operation in Eastern Washington.
- Worked with management to properly structure financial reporting and then worked with two lenders to provide additional time for the company to stabilize operations. Time allowed issues between shareholders to be resolved as the assets were sold.

## TRUSTEE

- Walt's Radiator and Muffler, Inc.
- Engaged by creditor's committee and debtor to facilitate sale of assets as a competing plan alternative to debtor's plan of reorganization. In less than eight weeks located potential buyers and conducted auction sale of the assets. Appointed by Bankruptcy Court as Trustee for disbursement of sale proceeds to creditors as provided in Plan of Reorganization, filing tax returns, and closing residual estate.

#### OUTSIDE WORKOUT CONSULTANT

- Retained by two regional banks with multiple branches to provide workout expertise on classified credits.
- Dealt directly with bank clients to determine the nature of the default and determine practical solutions for resumption of payments, alternative financing, or liquidation of assets to retire debt.

#### OUTSIDE LOAN EXAMINERS

- Retained by \$300 million regional bank with multiple branches in Washington and Oregon.
- Completed a comprehensive loan review of portfolio identifying specific loan deficiencies as well as portfolio trends and problems. Report to Board of Directors provided to regulators to show bank's commitment to properly monitoring loan quality and proper risk grading of assets.

#### FARM MANAGEMENT

- An international insurance company
- Engaged initially as consultant on agricultural issues and debtor plans for restructuring. Later retained by lender to provide daily oversight of farm management company including budgets, daily operations, sales, staffing, and equipment. Operation included multiple orchards in Eastern Washington and budgets exceeding \$3 million.