

EZRI NAMVAR NAMCO CAPITAL

First Meeting of Creditors
June 19, 2009

Ezri Namvar Estate
Case Number: 2:08-bk-32349-BR
Trustee: R. Todd Neilson

Namco Capital Group
Case Number: 2:08-bk-32333-BR
Trustee: Bradley D. Sharp



Introduction of Participants

➤ Namco

➤ Trustee – Bradley D. Sharp - Appointed
May 8, 2009

➤ Attorney – David Poitras

➤ Clare Pierce

➤ Forensic accountants - LECG

➤ Creditors' Committee

➤ Attys. Sandy Frey and Stuart Koenig

Namco Unsecured Creditor Committee Members

- Fiduciaries for all Unsecured Creditors
 - Joseph Ghadir
 - Farhadian Family Trust
 - Benjamin B. Efraim
 - Artech Properties, LLC
 - Abraham B. Assil Trust

Introduction of Participants

➤ Namvar

➤ Trustee – R. Todd Neilson - Appointed
March 9, 2009

➤ Attorneys – Eric Israel & Richard Diamond

➤ Assistant – Victoria Doran

➤ Forensic accountants - LECG

➤ Creditors' Committee

➤ Attys. Leonard Shulman and Melissa Davis

Namvar Unsecured Creditor Committee Members

- Fiduciaries for all Unsecured Creditors
 - Mansour Alyeshmerni
 - Marc Ashegian
 - Hersel Babajoni
 - Cathay Bank
 - MidFirst Bank
 - Elliott Sharaby
 - Town & Country Bank

Introduction of Participants

- Office of the United States Trustee
 - Russell Clementson, Atty.
- Bankruptcy Judge
 - Hon. Barry Russell

Purpose of Meeting

- General meeting & creditor questions
- 341(a) hearing

*What is
Chapter 11?*

Chapter 11

- Debtor's business remains in operation – reorganization
- Trustee controls business and assets
- Automatic stay halts all action against the Debtor and Debtor's assets
- Pre-petition claims can only be paid upon court order
- Payment of allowed claims pursuant to a Plan of Liquidation

Unsecured Creditors' Committee

- Fiduciary for all unsecured creditors
- Provide feedback and creditor views to the Trustee
- Have their own legal representation
- Can also hire accounting and financial advice

What is a Trustee?

- Selected by the Office of the U.S. Trustee
 - *Part of the U.S. Department of Justice*
- Approved by the Bankruptcy Judge

What is a Trustee?

➤ Duties

➤ Maximize assets

➤ Distribute assets fairly and in compliance with the bankruptcy code

➤ Investigate additional claims

What is a Trustee?

- Compensation
 - Roughly 5% of first \$1 million
 - 3% of anything above \$1 million
 - Maximum, not minimum

What is a Trustee?

- Misconceptions
- Don't believe everything you hear
- All official communication will come from the Trustees

***Namco Capital
Group
-Assets-***

Assets

- Namco Capital owns direct interest in only two parcels of real estate:
 - 1929 Pico Blvd., Los Angeles, CA
 - 60% Fee Simple Interest in 9920 La Cienega, Los Angeles, CA

Information is based on the Schedules filed by the Debtor. The Trustee's analysis is continuing.

1929 Pico Blvd., Los Angeles, CA



9920 La Cienega, Los Angeles, CA



Assets

- Namco Capital has interests in two Limited Liability Companies (“LLC”)
 - 80% Interest in Pico 26, LLC
 - 50% Interest in Jorad, LLC

Assets

- Namco Capital is owed over \$657 million from 228 loans

151 Intercompany \$325 million

16 Namvar Family \$252 million

61 Other Individuals
and Entities \$ 27 million

Accrued Interest \$ 52 million

- Most loans have little documentation

Assets

➤ Loans to Namvar Family Members

Namvar, Mousa - New Leg LLC	\$	7,261
Harounian, John	\$	36,467
Namvar, Mousa - Magdiel-Privee	\$	180,005
Namvar, Mousa - Wilfar	\$	563,445
Magdiel-Banam LLC	\$	629,503
Namvar, Mousa - Mission Bell West	\$	657,000
Trisisters	\$	755,272
Shadi, Helen	\$	767,933
Namvar, Ezri -EZ/HS	\$	2,500,000
Namvar, Mousa - SPB	\$	3,994,952
Trisister LLC	\$	4,070,111
Namvar, Ezri	\$	32,112,912
Namvar, Daniel	\$	51,198,185
Namvar, Malka	\$	51,206,578
Namvar, Shirah	\$	51,243,147
Namvar, Benjamin	\$	52,269,242
TOTAL	\$	252,192,014

Assets

- Loans to Individuals and Entities
 - Interests may have been transferred by Namvar to Creditors

Causes of Action & Litigation

- Transfer of assets
 - Receivables
 - Interests in LLC's
 - Real property
- Improper use of funds to capitalize LLC's

***Namco Capital
Group
-Liabilities-***

Liabilities

➤ Namco Capital has 6 secured creditors

3 Creditors	\$3,650,000	Namco Financial, Inc
2 Creditors	\$11,127,000	9920 La Cienega, Los Angeles, CA
1 Creditor	<u>\$33,279</u>	Mercedes Benz
6 Total	\$14,810,279	

Information is based on the Schedules filed by the Debtor. The Trustee's analysis is continuing.

Liabilities

➤ Unsecured Creditors

461 Noteholder Creditors \$339 million

18 Other Creditors \$ 56 million

479 Total \$395 million

Ezri Namvar
Estate
-Assets-

Assets

➤ Real Property

\$12,750,000

(Personal Residence)

➤ Personal Property

\$243,120

➤ Ownership Interests

Namco Capital Group, Inc
Unknown

Limited Liability Entities
Unknown

Total

\$12,993,120

The following list of related LLCs/Entities are in a very formative stage and accordingly, subject to change. The analytical process has not been completed. Therefore, the following list can only provide a general snapshot of the information currently known to the Estates and the professionals.

List of LLC's

10705 Rose Ave LLC	Budget Suites Holdings LLC
11657 Chenault St.	Budget Suites Properties LLC
1175 SMV LLC	Bundy Dimes, LLC
11920 Chandler Blvd LLC	Bunherst, LLC
12047 Califa LLC	Bunwil Capital LLC
127 W 25th, LLC	Bunwil LLC
131-133 LLC	Burton 25 LLC
14 Oaks Associates LLC	Burtonam Properties LLC
1411 Barry Avenue, LLC	Calexico 2 LLC
241 5th Avenue Hotel, LLC	Calexico I
26 Etehad LLC	Calexico Warehouse 1 LLC
5400 Jefferson LLC	California Trade LLC
6551 Van Nuys Blvd., LLC	CAM 2 LLC
780 La Brea LLC	CAP 16 Delaware SPE LLC
780A La Brea LLC	CAP 16 LLC
780B La Brea LLC	CAP 16 SPE Manager LLC
8 Mile Partners, LLC	Carson Holdings
Abercorn 17, LLC	Carsten
Afrinam, LLC	CCI/COV LLC

List of LLC's

Ahwatuckee Foothill Corporate Office Park, LLC
Aila Corp.
American Glendale
AmTrust Real Estate Investments, Inc.
Arlington 360 Associates, L.P.
Arlington 360 Management, LLC
AVD Group LLC
Avonnam LLC
Banam LLC (Banning 500)
Baraka Enterprises LLC
Believers LLC
Besh/Riverwinds, LLC
Beshmada LLC
Beshmada of Delaware, LLC
Bibi Holdings, LLC (Dissolved 2007)
Boise Tower, LLC
Brentwood Garden / WN 2, LLC
Bruton Buckner Associates, L.P.
Bruton Buckner Management, LLC
Buckingham Heights Lease LLC
Chapar, LLC
Charman 26 LLC
Charter Holdings LLC
Chesed Foundation (Evertrust Bank)
Cheyenne Partners, LLC
Chris Tefft
Civic Palm Management, LLC
Civic Palm, LLC
Coach 20, LLC
Courvoisier Court Holding, LLC
Courvoisior Courts LLC
Culver Marina Lease LLC
Daisy Lady Victoria, LLC
Dallas #1, LLC
DBN Carrillo Village LLC
DBN Dana Point LLC
DBN DEVELOPMENT LLC
DBN MANAGEMENT LLC
DBN Midway LLC
DBN North Beach LLC

List of LLC's

DBN PARKSIDE LLC
DBN West Esplanade LLC
DBN Yanonali LLC
Deer Namwest LLC
Dehqan LLC
Delson/Brown
Detroit Plaza, LLC
DGADE LLC
DGADE of DelawareLLC
DHD 127, LLC
Dimes, LLC
Douglaston Equities LLC
Dream Team Partners, LLC
Dunhill Golf Associates, LLC
Dynasty 1 Towers, LLC
Dynasty Towers, LLC
EJ Financial Enterprise, LLC
El Centro Imperial LLC
Elbon LLC
Eloy Community Holdings LLC

Galloway Capital, LLC
Galloway Holdings, LLC
GH Capital, LLC
GH-VFG LLC
Global Trajectory, LLC
Grammont
Harbor Town, LLC
Hino 8, LLC
Hino Gal, LLC
Hollywood 28, LLC
Hyde Park Place
IMAX
Innoprize XVI, LLC
Innoprize XVII, LLC
Innoprize XX, LLC
Innoprize XXIV, LLC
Innoprize XXV, LLC
International Villas
Jorad Ltd.
Jorad Partnership, LLC

List of LLC's

EMD

Emporia Investments, LLC

Enpalm LLC

Equimax Mortgage & Loan

Expo Delaware SPE LLC

Expo LTD

Expo SPE Manager LLC

EZ/HS Investments, LLC

EZ/HS, LLC

Ezilan 5, LLC

Festival Play Area, LLC

FG Berkshire FM Holdings, LLC

Flamingo 26, LLC

Flamingo Chateau 2, LLC

Flamingo Chateau, LLC

Flow 7 LLC

Fontana Sierra Summit Investments, LLC

Fresart LLC

Jusdyco, Inc.

Keila Properties, LLC

Kohnam 26, LLC

Koval LN 6, LLC

La Brea Properties, LLC

La Crescenta Foothill Investments, LLC

LA Hotel Venture, LLC

Labcog LLC

Lacy 20 LLC

Lanam, LLC

Lancam Properties, LLC

Lapico, LLC

Laurel 18 LLC

Liton Holdings, LLC

M. Nazarian

M.V. 14 LLC

Magdiel LLC

Magdiel-Banam LLC

List of LLC's

Fresman, LLC
Fresman-Capital-US MALL
Maya 7, LLC
McConnell Marina Lease LLC
Meadow Run Investors
Mentropolis
Mission Bell East, LLC
Mission Bell West, L.P.
Mission Real Manager LLC
Misson Real Associates, LLC
Montana 18, LLC
Mutual Capital Advisors, LLC
N.Y. 18, LLC
Namari, LLC
Namcal, LLC
Namco 5 Ltd
Namco 8 LLC
Namco Financial Exchange Corp.
Namco Financial, Inc.
Namco Financial, Inc. Money Market
Manhattan Partners, LLC
Maram Holdings LLC
Park Fifth Associates LLC
Park Fifth Partners
Park Fifth, LLC
Park View Plaza Real Estate Holdings LLC
Parox LLC
Pecos Capital, LLC
Pentaco Construction
Pentaco Management, Inc.
Personal Involvement, LLC
Pesteh Land, LLC
Pico 26, LLC
Pico Red Feather
Playa Properties LLC
Polos South Ptrs
Polos South, LLC
Polos South, LLC - Rivertree
Privee LLC
Rainbow LV Properties, LLC

List of LLC's

Namco Insurance
Namwest LLC
Namwest Town Lakes LLC
Nasa LLC
Nasco, LLC
New Leg LLC
New Life Holdings LLC
Nobel
NS Partners New Jersey, LLC
Oakmont

Older & Wiser, LLC
Olympic 20 Switzerland
Olympic 20/Real Estate Dev
Olympic 20-Cherokee
OPICS
OSF/BES Fontana Investor Partners, LLC
P5 Management, Inc.
Pacesetter Fabrics LLC
Pacibel, LLC
Palm Center Partnership

Rancho Malibu, LLC
REB Malibu, LLC
Redlands Partners LLC
REW DeSoto Investors
REW Desoto Partners LLC
Riverlo Partners, LLC
Riverwinds Golf Club, LLC
Riverwinds Golf Development, LLC
Riverwinds Golf Maintenance, LLC
Riverwinds Golf Urban Renewal, LLC
Riverwinds Hotel and Conference Center Urban
Renewal, LLC
Riverwinds Hotel and Convergence Center, LLC
Riverwinds Marina Urban Renewal, LLC
Riverwinds Marina, LLC
Riverwinds Residential I Urban Renewal, LLC
Riverwinds Residential I, LLC
Robindale Court, LLC
Roxy 15 LLC
SAFCO Holding, LP
SAN JACINTO RETAIL CENTER LLC

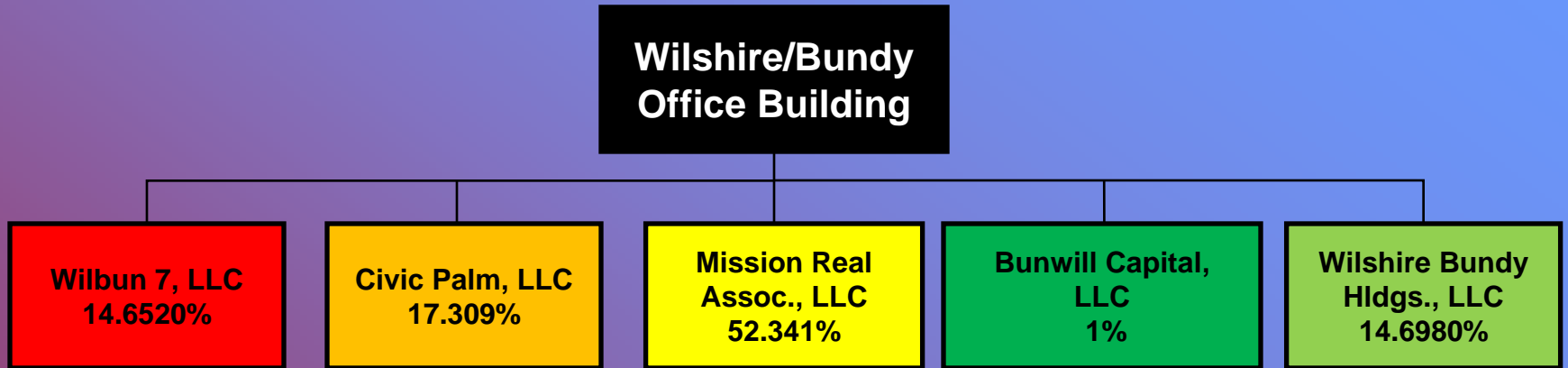
List of LLC's

Panamo LLC
Papa's, LLC
SC El Centro, LLC
SC Fallon, LLC
SC Glenwood
SC Hawk's Nest
SC Karcher
SC Longley LLC
SC Napavine
SC Springfield LLC
Secret Beach Estates, LLC
Secret Beach LLC
Seven Investment Holdings LLC
Seven Mills Delaware SPE LLC
Seven Mills LLC
Seven Mills SPE Manager LLC
SFH II, LLC
Shemen Cap
Shirah Education Center LLC
Sierra Coast Development, LLC
Sierra Coast Management LLC
SC Blossom Corners, LLc
SC Donner Pass LLC
Tribun, LLC
Tri-City Associates, LLC
Tricommerce, LLC
Trifield, LLC
Trifish Finance, Inc.
Trifish LLC
Trigrove, LLC
Trimem LLC
Trioaks, LLC
Trisister LLC
Tritowne, LLC
Unitex Industries
Upleg LLC (Dissolved 2007)
Upto 26 LLC
Vandike LLC
Victorville Tefft, LLC
Victory 26, LLC
Virgil Avenue Partners, LLC
Virgil Avenue Properties, LLC

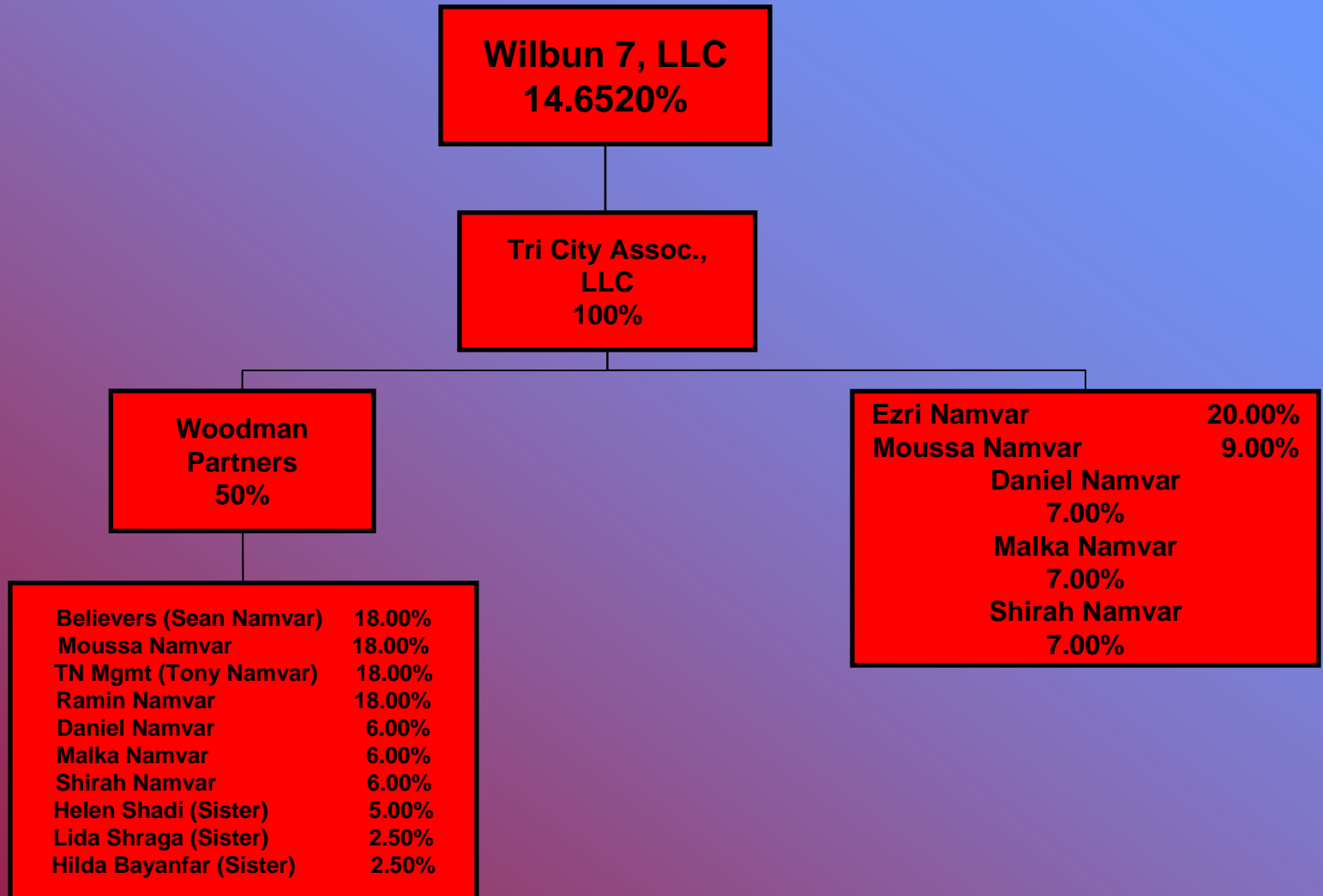
List of LLC's

Snow Capital
Sora, Inc.
St. Patrick's Day Lease LLC
Stockton Mariposa LLC
Stone Mountain Acquisition, LLC
Sunnin LLC (Dissolved 2007)
Sunset -8 Delaware SPE LLC
Sunset 8 Investors LLC
Sunset -8 SPE Manager LLC
SW 410, LLC
SWB Enter
The Good Life LLC
Timana LLC
TN Management, Inc.
Toyram, LLC
Tranmar Properties, LLC
Tranrich LLC
Transpool #1, LLC
Transpool #2, LLC
Tribro, LLC
WN Malibu Lot LLC
WN Sunset LLC
WN2, LLC
Woodman Partners
Wyoming Partners, LLC
Vitrobirth, LLC
Waded LLC (Comerica Bank)
Wall Street Mart
Watt Leed Lease LLC
Westland Group, LLC
WFS 22706 PCH LLC
Whittier 26, LLC
WHM Capital LLC
Wilbun 7 LLC
Wilfar - Beshmada
Wilfar LLC
Wilshire 19 LLC
Wilshire Bundy Ground
Wilshire Bundy Holdings LLC
Windmill Market, LLC
Wishlab 90, LLC
WL Equities, LLC
WN Birdview LLC
WN Cliffside LLC
WN Indio LLC
Yaganegi, LLC
Yucaipa Partners, LLC
Zamin 28 LLC (Eloy Zamin, LLC in CA)
Zarnam LLC

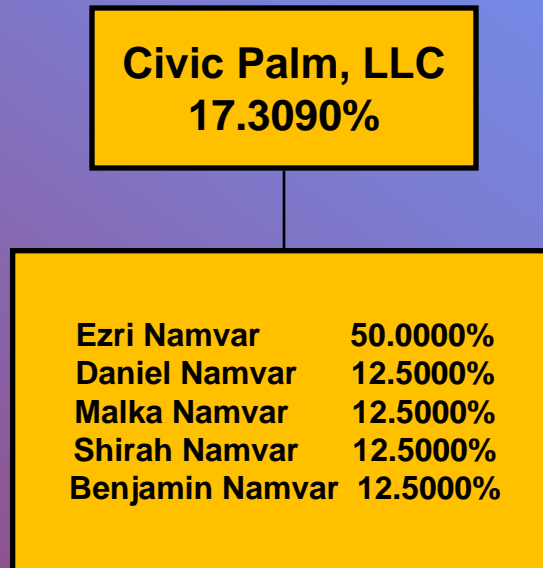
Wilshire/Bundy Office Ownership



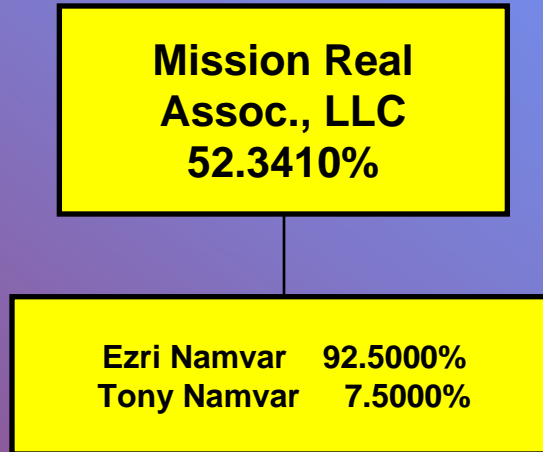
Wilshire/Bundy Office Ownership



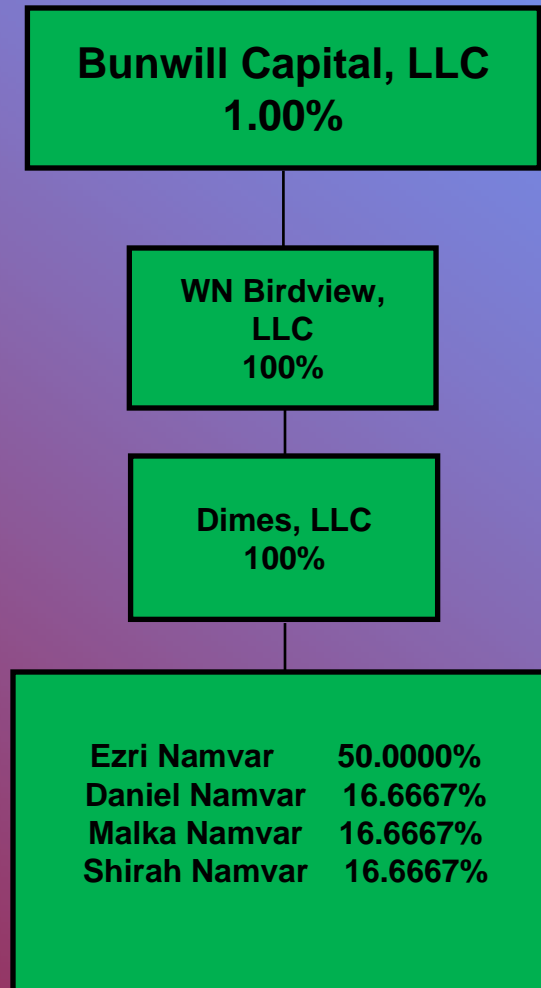
Wilshire/Bundy Office Ownership



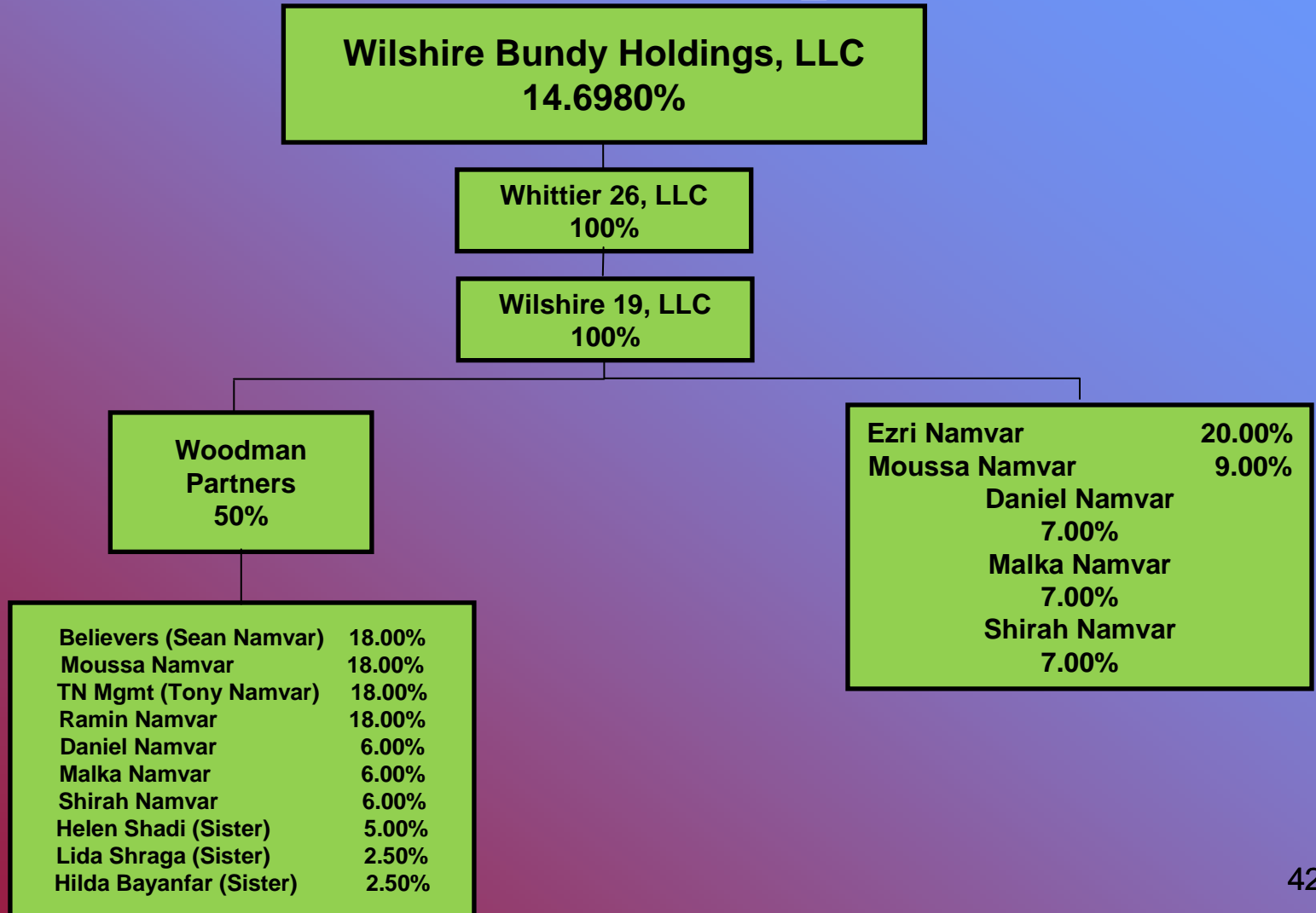
Wilshire/Bundy Office Ownership



Wilshire/Bundy Office Ownership

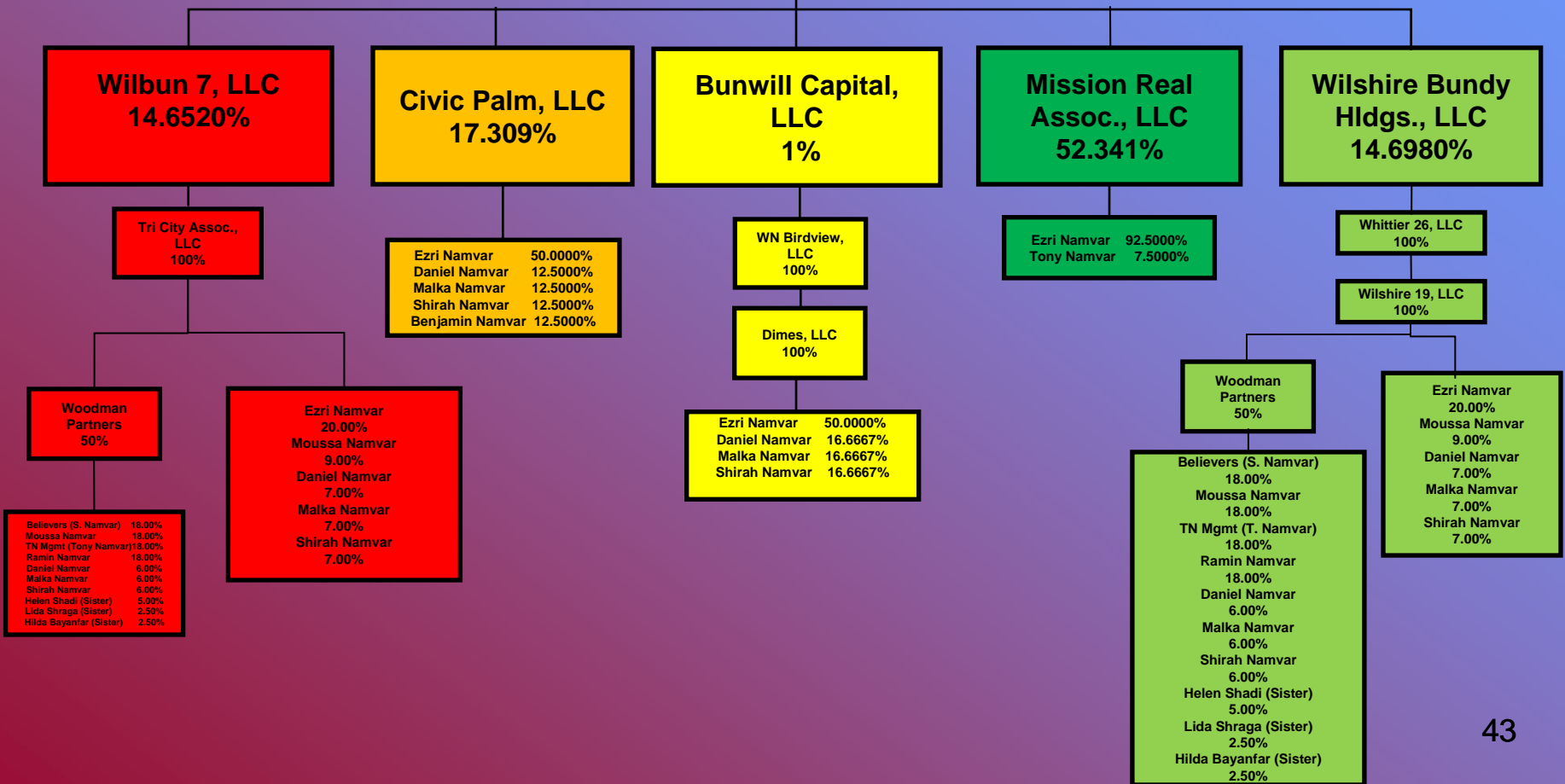


Wilshire/Bundy Office Ownership

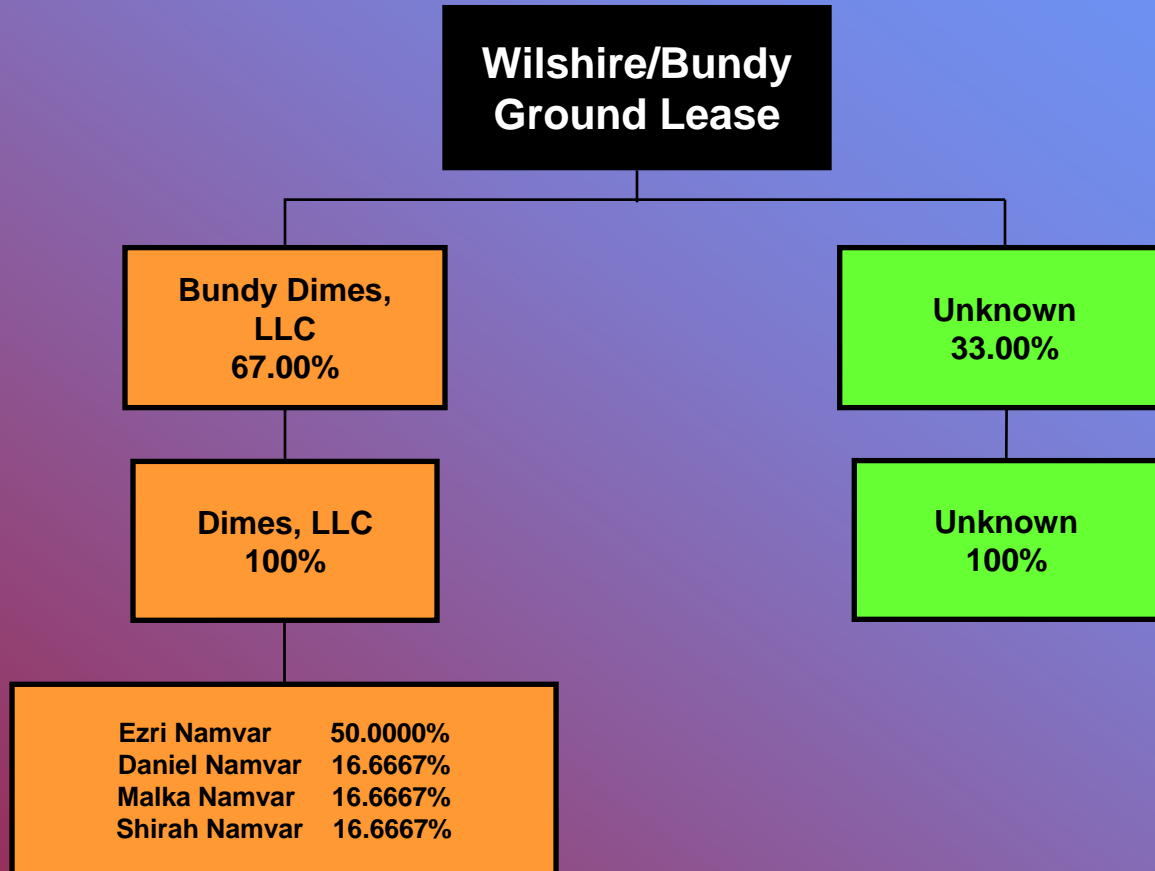


Wilshire/Bundy Office Ownership

Wilshire/Bundy Office Building



Wilshire/Bundy Ground Lease Ownership



Wilshire/Bundy Land (Plaza) Ownership

Wilshire/Bundy Land (Plaza)

Wilshire Bundy Ground, LLC
100%

Bundy Dimes, LLC
67%

Dimes, LLC
100%

Ezri Namvar	50.0000%
Daniel Namvar	16.6667%
Malka Namvar	16.6667%
Shirah Namvar	16.6667%

Bunherst, LLC
18.00%

Faramarz Raban
100%

Triburn, LLC
15.00%

Tri-Fish, LLC
100%

TN Mgmt. (Tony Namvar)	33.3333%
Believers (Sean Namvar) Net, LLC	33.3333%
	33.3333%

Ezri Namvar
Estate
-Liabilities-

Liabilities

➤ Secured Creditors

Deutsche Bank	\$7,534,375
Nader Hakakian	4,000,000
Cathay Bank	2,000,000

Total \$13,534,375

Liabilities

➤ Unsecured Creditors

14 - Institutions	\$251,821,454
07 – (Range \$10,000,000-\$40,000,000)	154,771,675
19 – (Range \$2,000,000-\$10,000,000)	64,607,983
37 – (Range \$1,000,000-\$2,000,000)	52,827,766
18 – (Range \$500,000-\$1,000,000)	13,064,165
77 – (Range \$1-\$500,000)	14,002,436
172	\$551,095,478

Liabilities

➤ Secured Creditors	\$13,534,375
➤ Unsecured Creditors	\$551,095,478
Total	\$564,629,853

Action Plan

Control and Protect Assets

- Locate and reconcile loans to entities and individuals
- Trace the ownership and management of the borrowers for the loans
- Determine the value of the borrower and the ability to collect the loan

Identify Additional Assets

- Trace use of the investor cash to determine if additional assets are available
- Search for any potential foreign assets
- If necessary, bring litigation to increase recoveries

NAMCO CAPITAL GROUP, INC

Financial Analysis Overview

For the Years 2004 through 2008

	<u>Number of Transactions</u>	<u>Dollar Value of Transactions</u>	<u>Average Amount per Transaction</u>
Deposits/Receipts	5,367	\$ 3,141,316,776	\$ 585,302
Checks/Disbursements	32,591	(3,145,956,219)	(96,528)
General Journal Entries (Debits)	2,304	2,979,174,621	1,293,045
General Journal Entries (Credits)	2,178	(2,979,174,621)	(1,367,849)
Total	42,440		

Ezri Namvar

Financial Analysis Overview

For the Years 2004 through 2008

	<u>Number of Transactions</u>	<u>Dollar Value of Transactions</u>	<u>Average Amount per Transaction</u>
Deposits/Receipts	615	\$ 83,260,355	\$ 135,383
Checks/Disbursements	913	82,739,489	90,624
General Journal Entries (Debits)	57	82,748,880	1,451,735
General Journal Entries (Credits)	52	(82,748,880)	(1,591,325)
Total	1,637		

LLC'S & OTHER RELATED ENTITIES (117 ENTITIES)

Financial Analysis Overview For the Years 2004 through 2008

	<u>Number of Transactions</u>	<u>Dollar Value of Transactions</u>	<u>Average Amount per Transaction</u>
Deposits/Receipts	10,733	\$ 3,133,602,451	\$ 291,960
Checks/Disbursements	22,175	3,037,602,670	136,983
General Journal Entries (Debits)	9,583	4,097,456,014	427,575
General Journal Entries (Credits)	7,142	(4,097,456,014)	(573,713)
Other Debits	52,158	1,035,740,852	19,858
Other Credits	49,860	(1,038,317,520)	(20,825)
Total	151,651		

Maximize Value

- Simplify the ownership and control of the property
- Stabilize the value by improved management and availability of information
- If appropriate, sell the property through the Bankruptcy Court process

Distribute Value

- A due date for the proof of claim forms to be filed (also known as the “Claims Bar Date”) has not yet been set
- Investors and Creditors will be notified by mail well in advance of the Claims Bar Date
- Simplified instructions will be available on the web site
- Unfortunately, the Trustees cannot give you other advice with respect to how you should fill out your claim form

Distribute Value

- At some point in the future, we will begin to reconcile the filed claim forms with the debtors' books and records
 - We will compare the filed claim with what we learn from reconciling the loan and investor accounts
 - If there is a discrepancy, we will contact the investor and try to resolve the difference
 - Only if we are unable to resolve the discrepancies will we file an objection to the claim

Continued Communication

- Committee
- Website
 - <http://www.namvar-namco-bankruptcy.com>
- Letter/Emails

Creditor Questions