

The Power of a Strategic Partner.®

**WHEN
TROUBLED
LOANS &
TOXIC
ASSETS
LEAVE YOU
OVEREXPOSED...**



PHILLIPS MURRAH P.C.

Attorneys and Counselors at Law

The Power of a Strategic Partner.®



**...TOMORROW
CAN'T WAIT.**

PM

- Loan Workouts
- Emergency Orders
- Intercreditor Disputes
- Forbearance Agreements
- Regulatory Compliance & Investigations
- Lender Liability Avoidance
- Business Planning Analyses
- Equity Financings
- Restructurings
- Receiverships
- Bankruptcies
- Foreclosures

YOU NEED 24/7 SPECIAL ASSETS COUNSEL

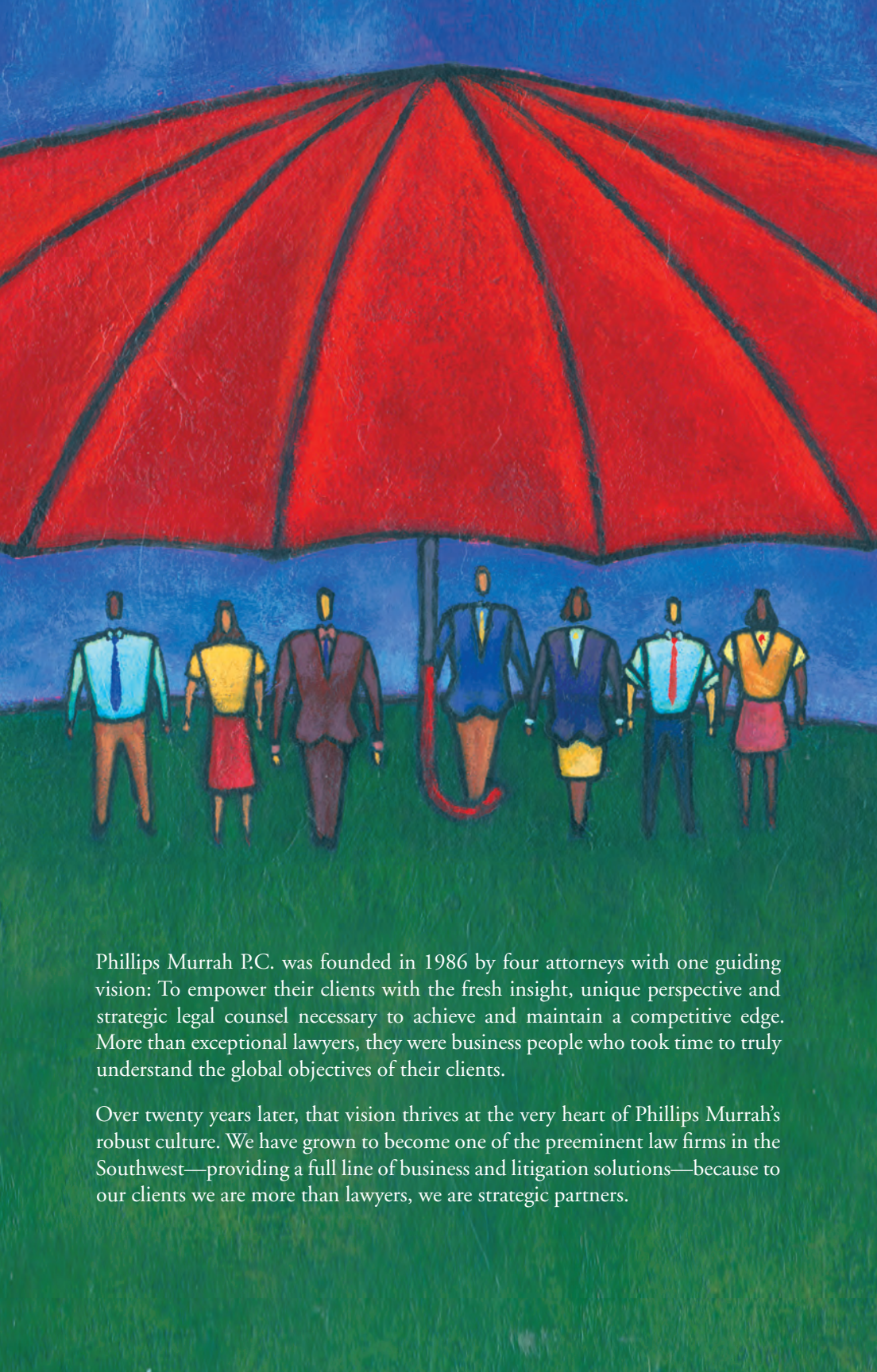
We are here to take the crisis call and take swift action to preserve value and cash flow or to form an effective response to regulators.

It's 5:30 on a Thursday evening when you get the call you've been dreading: Your borrower is walking away from the group of hotels that have recently struggled. Your instinct urges you to take action. Counsel must be prepared — and in court — first thing in the morning. Receivers and management companies must be sourced and engaged. Bonding must be secured. You need to talk with someone now. Tomorrow can't wait.

An examination of your institution is imminent. You are aware of compliance deficiencies regarding significant credits and know they will be especially scrutinized by the regulators. You need to be proactive and prepared to make your best case to the examiners. Again, tomorrow can't wait.

While legal representation may involve filing lawsuits, serving garnishments, pursuing collections and any number of other legal activities, what our clients increasingly demand — and deserve — is advice designed to respond to their unique needs. Custom solutions for a 24/7 world.

True, some crises are more overwhelming than others. But when it is your institution at risk, no problem is small. You want answers. Options. Responsiveness. You want it now...and as luck would have it, there's a law firm ready to deliver.



For more than 20 years – in good times and bad – it’s been our passion and privilege to serve banking and financial services leaders throughout the world. From guiding global giants to aggressively aiding regional and local banks threatened by a toxic financial environment, Phillips Murrah represents a diverse and robust roster of clients in the banking and financial services industry, including:

- | | |
|--------------------------------|----------------------------------|
| Advantage Bank | Fort Sill National Bank |
| Alliance Credit Union | Goldman Sachs |
| AmeriCredit Financial Services | Huntington National Bank |
| Bank of America | IBC Bank |
| Bank of Oklahoma | JPMorgan Chase & Co. |
| Bank of the West | MetLife Financial |
| BB&T | Morgan Stanley |
| BBVA Compass Bank | Moody National Bank |
| BMW Financial Services | Peoples National Bank & Trust |
| Capital One | Republic Bank & Trust |
| CIT Group | Shamrock Bank |
| Citi Financial Group | SpiritBank |
| City National Bank | St. Francis Federal Credit Union |
| Commerce Bancshares | Tinker Federal Credit Union |
| Credit Union ONE | Toyota Financial Savings Bank |
| Dell Financial Services | UMB Bank |
| Discover Bank | USE Federal Credit Union |
| FAA Credit Union | Wachovia |
| Fifth Third Bank | Wells Fargo |
| First Commercial Bank | Western Financial Bank |
| First Fidelity Bank | Whitney National Bank |
| First USA | World Savings Bank |
| Focus Federal Credit Union | Yukon National Bank |

Phillips Murrah P.C. was founded in 1986 by four attorneys with one guiding vision: To empower their clients with the fresh insight, unique perspective and strategic legal counsel necessary to achieve and maintain a competitive edge. More than exceptional lawyers, they were business people who took time to truly understand the global objectives of their clients.

Over twenty years later, that vision thrives at the very heart of Phillips Murrah’s robust culture. We have grown to become one of the preeminent law firms in the Southwest—providing a full line of business and litigation solutions—because to our clients we are more than lawyers, we are strategic partners.



Melvin R. McVay, Jr.

A trusted advisor of Fortune 500 companies and financial institutions—among them the nation’s second largest bank — Mel’s practice emphasizes representing clients in bankruptcy and receivership proceedings across the U.S., including in Oklahoma, Ohio, Texas, California, Massachusetts and New York.



Donald A. Pape

Don is Chairman of the Advisory Board for the U.S. Conference of State Bank Supervisors in Washington D.C. In 1988, this industry insider formed a new state bank to acquire an \$18 million failed national bank that — under his leadership as Chairman of the Board — has grown to over \$330 million in assets.

Elizabeth Kemp Brown

A certified public accountant and nationally recognized tax consultant, Liz works with both lenders and borrowers to design workouts in complex, asset-based restructurings.



Sally A. Hasenfratz

Named to Best Lawyers in America in real estate and consistently ranked among the Top 25 Female Lawyers in Oklahoma, Sally is a leading advisor on defaults, workouts and reorganizations of large commercial real estate portfolios.



James A. McCaffrey

One of a select few ranked among the Best Lawyers in America in banking law, Jim is an eminent authority whose publishing credits include Truth in Lending Disclosure in Open and Closed End Credit and The U3C Manual: A Users Guide to the Uniform Consumer Credit Code.



Raymond E. Zschiesche

A senior member of Phillips Murrah’s Litigation Department, Ray is experienced in complex federal and state litigation, with a practice emphasis on bank matters.

J. Mark Lovelace

From his early days as FDIC counsel after the infamous Penn Square Bank collapse through today, Mark has the experience and insight to recognize and capitalize on opportunities and the uncommon ability to get disputing parties onto common ground.



Robert J. Haupt

Regarded for leading aggressive recovery of assets in creditor actions, Bob’s proven bankruptcy representation, receivership services and expert testimony are frequently sought in federal and state matters across the U.S.



Eric L. Johnson

A registered lobbyist and powerful voice for commercial and consumer financial services clients, Eric is a noted compliance expert and co-author of Oklahoma Lending Law: A Guide for Commercial Lenders, published by the American Bar Association.



Lyndon W. Whitmire

Lyndon represents credit unions and lenders in complex litigation, successfully defending their interests in the courtroom and the boardroom, where he is adept at finding alternative resolutions to what could otherwise be difficult —and costly — litigation.

Fred A. Leibrock

A veteran of dozens of jury trials, Fred has significant experience defending lender liability and FDIC-related lawsuits. He is named to Best Lawyers in America, Chambers and Super Lawyers in the area of commercial litigation for his tough and effective representation in courtrooms across the nation.



Robert N. Sheets

Experienced in bankruptcy and commercial litigation, Bob represents both creditors and debtors — large and small — finding fast, efficient and creative solutions to the frustrations that often seem insurmountable.



When your assets are on the line and tomorrow can't wait,
contact our 24/7 Special Assets Counsel.

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P|M **PHILLIPS MURRAH** P.C.
Attorneys and Counselors at Law

Corporate Tower | Thirteenth Floor
101 N. Robinson | Oklahoma City, Oklahoma 73102
405.509.9247 | Fax 405.235.4133

phillipsmurrah.com

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**"SINCE THE START OF 2009
230 U.S. BANKS HAVE
FAILED
AMID MOUNTING LOSSES
ON LOANS AND THE
TOUGHEST
ECONOMIC CLIMATE
SINCE THE 1930s."**

— USA TODAY, JULY 12, 2010 —



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BANKER'S STUDY GUIDE

It's inevitable. The bank will face a Safety & Soundness Examination — it may already be scheduled. Exams are a whole lot easier when you're prepared, so we've created a study guide of sorts.

10 current regulatory red flag questions:

1. Do you have uncorrected criticisms in past examination reports? You need to very carefully read the last examination report and your responses. Make sure that you are doing what you said you would do.
2. Does your bank have asset quality erosion with loan losses and classifications increasing? Has the erosion required additions to Allowance for Loan and Lease Losses (ALLL) reserves?
3. Is the bank's total risk-based capital ratio less than 12%?
4. Have the bank's risk management controls been recently reviewed?
5. Are you following your risk management policy?
6. What about BSA and AML compliance?
7. What about liquidity?
8. Any there any recent insider abuses or affiliate transactions?
9. Have you checked data security?
10. Are there any issues with Internet access? Unsecured wireless access?

Your answers to these questions will, in large part, determine the outcome of your next exam. How will you score?

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