



DOVER MANAGEMENT GROUP, INC.

Consulting ▪ Appraisals ▪ Remarketing

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Who is Chris Condon?

A seasoned veteran with over twenty-years of financial services industry experience having held many management positions throughout several economic cycles with Bank Of Boston, Fleet Financial Group, American Finance Group, Guaranty Capital Corporation and most recently, Dover Management Group, Inc. Mr. Condon has had direct responsibility for the hiring, training and management of staffs of as few as one person to as many as 35 employees. He has over eighteen-years experience in the commercial equipment-leasing sector with a focus on the portfolio and equipment management functions, specifically valuations and dispositions. He has developed, trained and supervised professional equipment management departments for several financial institutions.

Since forming Dover Management Group, Inc. in 2002 Mr. Condon has provided clients with current and future value appraisals for new transactions being considered for investment, analyzed portfolios being acquired, managed entire portfolios during integrations, conducted field inspections to verify the condition and existence of equipment, completed field appraisals of equipment to establish a basis for sale purposes, and remarketed returned assets, as well as provided general consulting to new equipment based and reliant entities, leasing and asset based lenders, going through the initial growth period.

He brings a wealth of experience of all aspects of equipment management throughout the life of pledged collateral and leased equipment from transaction origination through the final equipment disposition stages. He is experienced in evaluating new transactions being considered for investment from a risk and opportunity perspective, performing analysis and providing recommendations of portfolios for sale or purchase, managing the prudent growth of existing portfolios, professionally handling the end of lease negotiations with clients, conducting the remarketing activity of returned assets to maximize your residual recovery and providing analysis and recommendations relative to proposed lease documentation to protect your investment in the equipment as collateral. Mr. Condon earned a Bachelor degree in Business from Stonehill College and Master of Business Administration degree from Bentley College both with concentrations in information technology.

Industry Associations & Professional Education:

- American Society of Appraisers (ASA) since 1995 – Accredited Senior Appraiser (ASA)
- Equipment Leasing & Finance Association (ELFA), Equipment Management Committee Member since 2001, Committee Chairman 2007-2008.
- International Society of Transport Aircraft Trading (ISTAT) 2001-2004

Uniform Standards of Professional Appraisal Practice Exam SE100 June 1997 & June 2002.

ASA Ethics Exam Passed May 1996.

ASA Principals Of Valuation MTS - Machinery & Technical Specialties 201 April 1995.

ASA Principals Of Valuation MTS - Machinery & Technical Specialties 202 February 1996.

ASA Principals Of Valuation MTS - Machinery & Technical Specialties 203 May 1996.

ASA Principals Of Valuation MTS - Advanced Topics and Report Writing MTS204 September 1996.

CHRISTOPHER J. CONDON
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PROFESSIONAL EXPERIENCE:

Dover Management Group, Inc., Dover, Massachusetts April 2002 – Present
Dover Management Group, Inc. was formed in April 2002 to provide equipment management expertise to the general public, commercial enterprises and the financial services industry on an outsourced and contractor basis. Primary services include equipment appraisals, inspections, audits and remarketing, as well as special services such as equipment related project management, employee equipment training and general equipment consulting.

Guaranty Capital Corporation, Boston, Massachusetts October 1998 - March 2002
(Guaranty Capital Corporation was formed in March 2000 when Guaranty Federal Bank purchased American Finance Group, Inc. (AFG) from PLM International. AFG was formed in 1996 when PLM International bought the business rights and name from Equis Financial.)

Senior Vice President, Director of Equipment Management Group
Directly responsible for all aspects of equipment management along with shared senior management accountability for Guaranty Capital Corporation's (GCC) overall performance and direction.

Senior management responsibilities:

Member of Senior Management team of four to develop and implement GCC strategic business plan, marketing directives, corporate culture, operational and administrative processes. Accomplishments include:

- Achieved GCC performance requirements for fiscal 1999, 2000 and 2001 and exceeded 2001 profitability target of \$4MM by \$6MM.
- Managed AFG portfolio through process of acquisition by Guaranty Federal Bank (e.g. bidding, due diligence, sale and ultimate integration) from PLM International.
- Divested GCC of servicing and portfolio management responsibility for 3 separate foreign Lease-Based Income Fund portfolios totaling \$350 million.
- Evaluated, selected and implemented new lease accounting and equipment management platform.
- Guided bidding and due diligence process for potential sale of GCC in Fall 2001.

Fleet Capital Leasing, Inc., Providence, Rhode Island July 1994 – October 1998

Vice President, Assistant Manager Equipment Remarketing Group

Senior member of staff of six responsible for daily management of \$4 billion leased equipment portfolio. Assisted with long-term strategic planning, budgeting, personnel and associated administrative duties.

Primary responsibilities:

- Researching present and projected future residual values of various equipment types.
- Conducting "end of lease" negotiations.
- Reviewing and recommending residual risk positions for various new lease transactions.
- Directly managing sale, extended rental billing and termination processing unit.
- Controlling disposition process for returned equipment to maximize proceeds realized.
- Assisting workout group by performing equipment assessments, repossessions and dispositions.
- Equipment concentrations in construction & mining, computers, transportation, high technology production and manufacturing.

First National Bank of Boston, Boston, Massachusetts

June 1987 – July 1994

BancBoston Leasing Inc.

Senior Equipment Management Representative, (4/90 – 7/94)

Member of four-person team responsible for managing bank's \$1.3 billion leased equipment portfolio and assisted with long range planning for portfolio.

- Accountable for researching and recommending present and future equipment residual values, negotiating end of lease transactions, disposing of returned assets, and assisting with troubled account workout strategies and recoveries.

Shareholder Services Division

Operations Manager, (4/88 – 4/90)

Direct management of three cost centers, with a combined annual budget of over \$3 million, which directly served 400 bank clients.

- Managed over 35 supervisory and clerical personnel working in Transfer Processing Unit.
- Implemented "Just-in-Time" techniques into Transfer Processing and Dividend Unit.
- Directed processing of Merger, Tender and Acquisition Reconciliation Unit.

Operations Management Development Program

Manager Candidate, (6/87 – 4/88)

Completed structured training program combining classroom instruction with operational assignments throughout bank including Consumer Finance and Money and Wire Transfer Divisions.

- Focus of program was process control, communication, personnel management, technical systems and problem solving.

Industry Associations:

- American Society of Appraisers (ASA) since 1995 – Accredited Senior Appraiser (ASA)
- Equipment Leasing Association (ELA), Equipment Management Committee Member since 2000, Committee Chairman 2007-2008.

EDUCATION:

Bentley College, MBA, Management Information Systems, May 1993

Class Rank 21 / 646, G.P.A. 3.81 / 4.00, High Distinction

Stonehill College, BS, Business Administration – Management & Information Systems focus, May 1987

Class Rank 3 / 508, G.P.A. 3.92 / 4.00, Highest Honors

Massasoit Community College, AS, Liberal Arts, May 1985

Class Rank 7 / 748, G.P.A. 3.97 / 4.00, Highest Honors

Publications:

ELT The Magazine of Equipment Leasing & Finance, October 2007, “Equipment Management Is Still the Difference”.