



Gary Lewis Evans, Principal
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Founded 1996

Special Asset Expert and Experienced Bank Receiver

C-Suite bank executive since the 1970s. Always ran a problem free bank. I enjoy Fixing problems and building and coaching a team while sharing my knowledge. I have extensive construction and income property experience lending nationwide. In a bad economy I have sought out and worked on problem banks and it is always problem loans that led to the banks failure. I saved and acquired one failing bank without any government funds. My real estate lending experience is nationwide. I am a rare individual that loves working. References are available.

Due Diligence: My working-class roots led me to learn the fundamentals of all departments in a bank. The exception would be legal and the Trust department. I have performed Due Diligence on multiple bank purchases, and I rescued one failing bank without FDIC monetary assistance.

Worked on Four Failing or Failed Banks, working on failing banks was an unbelievably valuable learning experience. I learned from others' mistakes.

- One Bank Was Liquidated, - I was a regulator appointed director.
- Two Were Sold to Other Banks – I was the CEO of Two
- My Group Recapitalized and Saved One Bank in Connecticut – I led Due Diligence, completed the application, and applied for the new charter. Then led set up and new bank opening.

Failing Banks and Special Assets: A failing financial institution (Bank or thrift) is a Unique Specialty. I am attracted to the challenge or opportunity for my next special asset or failing bank project, proximity to San Diego is not important as long as the commute is reasonable when needed. Rescue is my first objective closely followed by minimizing any loss. A Hybrid position is ideal.

Ramona Savings: Mid-eighties was hired by San Diego-based Volunteer Chairman, Ernest Rady and approved by regulators as CEO of Ramona Savings. This was a great learning experience. Bad loans, including failed tract development and Fraud from end to end. Very hands-on and I commuted daily from San Diego to the City of Orange. Owners were convicted of 33 counts of bank fraud – Each Faced over 150 years in prison

<https://www.upi.com/Archives/1989/10/05/Former-owners-of-Ramona-Savings-convicted-of-fraud/7937623563200/>



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Accounting was in shambles and that was the first focus

Prior owners hired a recent college graduate with a degree in Psychology or similar as CFO. They told him how to book entries. Forensic accounting with the new controller found millions in write-offs from bad entries to un-reconciled accounts and found millions of missing funds in the bank reconciliation.

Took Control of Failed Tract Construction Project

Protect Asset Values: I Navigated outside of Bankruptcy law to weatherproof the partially built homes for the winter.

Diversion of Funds

Discovered lumber charged for a bank construction loan sent to other nearby builder's projects. Prosecuted

I confronted a city building inspector that was being paid off to reject the roads on a housing development. Met him at the site and let him review newspaper articles that revealed the activity of builders. My convincing worked and the roads were immediately approved.

Discovered \$25,000 taken by the head of operations and prosecuted her.

Represented bank in multiple bankruptcies.

Successfully Included my opinion of asset values in depositions.

OREO

Of the many OREO properties, small hotels in secondary locations made up about 7 to10 of the properties throughout the country. Drugs and prostitution were common in the hotels. One desk clerk was kidnapped, and the New Orleans hotel had a bloody drug ring torture and killing.

CPA Fraud

One borrower, a CPA bought raw land from his builder client and bank borrower at a 300%+ inflated value – it was a sham and I convinced CPA to roll over on his client. CPA still had a big tax liability for the forgiveness of debt.

Hidden Funds Helped Find bank owners' money in the Cayman Islands

Ended when Ramona was sold to Midwest Federal of Minneapolis Minnesota



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Manhattan Beach Savings:

Oversight - Soon after Ramona was sold, I was appointed a director of Manhattan Beach Savings by OTS. MBS was a conservatorship that was liquidated

Stamford Federal:

Sought Out a problem bank that L J Bank owner could purchase at a fair price, Performed Due Diligence and led the purchase of what became Stamford Federal in Stamford Connecticut in the early 1990s. This was a rescue of a failing bank without any government funds or cost to the federal government. The owner of La Jolla Bank purchased and recapitalized Stamford as a separate operating entity. I became a director and member of the loan committee.

Palm Desert National Bank:

In early 2010 I was recruited as CEO for Palm Desert National Bank and was approved by regulators. The bad loans made saving the bank impossible. The location and branch footprint limited buyers.

PDNB was operating on a C&D and appropriately tight FDIC supervision to gain capital compliance, in addition to attracting new capital, my strategy was to shrink in size and sell assets at a profit.

A genuinely nice board. The board was civil but at war and split 50/50

Board got the job done but was very dysfunctional – nice people that were divided when problems arose

I sold two branch offices. This increased capital, shrunk assets and that helped ratios but not enough.

I then sold the prepaid card business and that helped the capital ratios and made FDIC happy that it was gone. PDNB had been working on a sale of the card business for over a year with no success.

I was pulled into the middle of a new board battle, and I chose to resign and not risk FDIC actions against the bank. I believe that one of the directors became CEO. I may have triggered the battle when I declined an unsecured LOC to a local doctor that had terrible credit including foreclosures.



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Half of the board wanted me to resign so they could take control. The other half wanted me to fight and stay because they had the votes for a stockholder battle. That was a battle I did not want to be part of. In my opinion, this battle would have forced FDIC action against the bank. Unfortunately, in about one year the bank was closed and sold.

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