

Management Team

Corporate

Edward E. Cohen

Chairman of our Board since 1990 and has been a member of our Board of Directors since 1988. Chief Executive Officer from 1988 to 2004, President from 2000 to 2003. Chairman of the Board of Resource Capital Corp. (a publicly-traded real estate investment trust managed by Resource America, Inc.) from its formation in 2005 to November 2009 and director since November 2009. Chairman of the Managing Board of Atlas Pipeline Partners GP, LLC (general partner of Atlas Pipeline Partners, L.P., a publicly-traded natural gas pipeline limited partnership) since its formation in 1999. Chairman and Chief Executive Officer of Atlas Energy, Inc. (f/k/a Atlas America, Inc.) (a publicly-traded energy company formerly owned by us) since its formation in 2000. Chairman of Atlas Pipeline Holdings GP, LLC (a wholly-owned subsidiary of Atlas Energy that is the general partner of Atlas Pipeline Holdings, L.P., a publicly-traded limited partnership that owns Atlas Pipeline Partners GP, LLC) since its formation in 2006. Chairman of the Board of Brandywine Construction & Management, Inc. (a property management company) since 1994.

Jonathan Z. Cohen

Jonathan Z. Cohen has been Chief Executive Officer since 2004, President since 2003, and a Director since 2002. Previous roles include Chief Operating Officer from 2002 to 2004, Executive Vice President from 2001 to 2003 and Senior Vice President from 1999 to 2001. He is also the Chief Executive Officer, President and a Director of Resource Capital Corp. since its formation in 2005. In addition, he has been Vice Chairman of the Managing Board of Atlas Pipeline Partners GP, LLC since its formation in 1999, Vice Chairman of Atlas Energy, Inc. (f/k/a Atlas America, Inc.) since its formation in 2000 and Vice Chairman of Atlas Pipeline Holdings GP, LLC since its formation in 2006. Mr. Cohen received a Bachelor of Arts degree from the University of Pennsylvania, and a Juris Doctor degree from American University's Washington College of Law.

Jeffrey F. Brotman

Mr. Brotman has been Executive Vice President of Resource America since June 2007. Mr. Brotman was a co-founder of Ledgewood, a Philadelphia based law firm concentrating in financial, corporate, real estate and other business matters and was affiliated with the firm from 1992 until June 2007, serving as its managing partner from 1995 until March 2006. He was the Chairman of the Board of Directors of TRM Corporation (a publicly traded consumer services company) from September 2006 to September 2008 and was TRM's President and Chief Executive Officer from March 2006 through June 2007. Mr. Brotman is also a certified public accountant and an Adjunct Professor at the University of Pennsylvania Law School.

Thomas C. Elliott

Chief Financial Officer since December 2009 and Senior Vice President since 2005. Senior Vice President - Finance and Operations from 2006 to December 2009. Senior Vice President - Finance from 2005 to 2006. Vice President - Finance from 2001 to 2005. Chief Financial Officer of Resource Financial Fund Management, Inc. (a wholly-owned asset management subsidiary of Resource America, Inc.) since 2004. Chief Financial Officer, Chief Accounting Officer and Treasurer of Resource Capital Corp. from 2005 to 2006 and Senior Vice President - Finance and Operations since 2006. From 1997 to 2001, Mr. Elliott held various financial positions at Fidelity Leasing, Inc., our former subsidiary, including Manager of Financial Planning, Director of Asset Securitization and Treasurer.

Michael S. Yecies

Senior Vice President since 2005 and Chief Legal Officer and Secretary since 1998. Vice President from 1998 to 2005. Senior Vice President since 2007 and Chief Legal Officer and Secretary of Resource Capital Corp. since 2005. Attorney at Duane Morris LLP (an international law firm) from 1994 to 1998.

Purvi Kamdar

Director of Marketing and Investor Relations. Ms. Kamdar is responsible for coordinating fundraising and investor relations for Resource America, Inc. and its affiliates. Before joining Resource America, Inc., Ms. Kamdar worked with Sigma Capital, an S.A.C. hedge fund, and prior to that she worked at Bear, Stearns & Company. She received both an M.B.A. and B.S. in economics, magna cum laude, from The University of Pennsylvania's Wharton School of Business.

Directors

Michael J. Bradley

Co-owner and Managing Director of BF Healthcare, Inc. (a supplier of physician services to hospitals and assisted living facilities) since 1999. Director of The Bancorp, Inc. (a publicly-traded bank holding company) since 2005. Managing Board Member of Atlas Pipeline Partners GP, LLC from 2004 to 2005. Chairman of the Board of First Executive Bank from 1988 to 1998. Vice Chairman of First Republic Bank from 1998 to 2003.

Carlos C. Campbell

President of C.C. Campbell and Company (a management consulting firm) since 1985. Assistant Secretary of Commerce for Economic Development with United States Department of Commerce from 1981 to 1984. Director of PICO Holdings, Inc. (a publicly-traded diversified holding company) since 1998. Director of Herley Industries, Inc. (a publicly-traded RF/microwave solutions company) since 2005.

Jonathan Z. Cohen (see bio above)

Edward E. Cohen (see bio above)

Kenneth A. Kind

Senior Vice President - Sales and Marketing at Medi-Promotions, Inc. (a healthcare advertising company) since 2008. Vice President at Medi-Promotions from 1991 to 2008. Director of Van Ameringen Foundation (a private charitable foundation) since 1995.

Hersh Kozlov

Partner at Duane Morris LLP (an international law firm) since 2009. Partner at Wolf, Block, Schorr and Solis-Cohen LLP (a law firm) from 2001 to 2009. Presidential appointee to national Advisory Committee for Trade Policy and Negotiations from 2002 to 2004.

Andrew M. Lubin

President of Delaware Financial Group, Inc. (a private investment firm) since 1990.

John S. White

Mr. White has been an independent financial advisor offering private wealth management services to individuals and corporations since 2009. Executive Director of the Investment Program Association (a national trade association) from 2008 to 2009. Consultant in the financial services industry from 2006 to 2007. Senior Vice President of Royal Alliance Associates, Inc. (an independent broker/dealer subsidiary of American International Group, Inc.) from 2002 to 2006. Chief Executive Officer and President of DCC Securities Corporation (a securities brokerage firm) from 1989 to 2002.

Other Management

LEAF Financial Corporation

Crit S. DeMent

Senior Vice President of RAI since 2005. Chairman and Chief Executive Officer of LEAF Financial (a wholly-owned subsidiary of RAI) since 2001. President of the Technology Finance Group of CitiCapital Vendor Finance in 2001. President of the Small Ticket Group of European American Bank, a division of ABN AMRO, from 2000 to 2001. President and Chief Operating Officer of Fidelity Leasing, Inc. (a former wholly-owned subsidiary) from 1996 to 2000.

Miles Herman

President, Chief Operating Officer and a Director of LEAF Financial since January 2002. Mr. Herman held various senior operational offices with Fidelity Leasing, Inc. and its successor from 1998 to 2001, ending as Senior Vice President. From 1990 to 1998, he held various operational, marketing, program management, business development and sales positions with Tokai Financial, most recently as Director as Capital Markets. Before that, he served as Vice President, Operations and Sales at LSI Leasing Services, Inc. from 1989 to 1990, and as a manager of operations at Master Lease Corporation from 1984 to 1989.

Resource Financial Fund Management, Inc.

Jeffrey D. Blomstrom

President of Resource Financial Fund Management (RFFM), a wholly-owned subsidiary of Resource America, since 2003, and Managing Director and Portfolio Manager of Trapeza Capital Management, LLC, since 2002. Mr. Blomstrom also serves as the head of collateral origination and as a member of the credit committee for Trapeza Capital Management. From 2001 to 2003 Mr. Blomstrom was a Managing Director at Cohen Bros. and Company, an investment bank specializing in the financial services sector. From 2000 to 2001 he was Senior Vice President of iATMglobal.net, Inc., an ATM software development company. Mr. Blomstrom was, from 1999 to 2000, an associate at Covington & Burling, a law firm, where he focused on mergers and acquisitions and corporate governance.

Christopher D. Allen

Managing Director of RFFM since 2003. Mr. Allen is a member of the investment committee of Ischus Capital Management and is also a member of the investment committee of Apidos Capital Management, and serves as the Chief Operating Officer and Director of Product Management. Before joining RFFM and its affiliates, from 2002 to 2003 he was a Vice President at Trenwith Securities, the investment banking arm of BDO Seidman, LLP, where he was in charge of corporate finance, mergers and acquisitions and restructuring transactions. From 1994 to 1997 he was an Associate with Citicorp Venture Capital working on leveraged buyout and recapitalization transactions.

Apidos Capital Management, LLC

Gretchen L. Bergstresser

President and Senior Portfolio Manager of Apidos Capital Management, LLC, a wholly owned subsidiary of RFFM, since 2005. From 2003 to 2005 she was a Managing Director and Portfolio Manager of MJX Asset Management, a greater than \$1.5 billion boutique asset management firm managing leveraged loans across five structured vehicles. From 1996 to 2003 Ms. Bergstresser was CDO Portfolio Manager and Head Par Loan Trader at Eaton Vance Management, an investment management company. From 1995 to 1996 she was a Vice President in the Diversified Finance Division of Bank of Boston. From 1991 to 1995 she was a Vice President at ING (U.S.) Capital Markets, an investment banking firm.

Resource Capital Corp

David J. Bryant

Senior Vice President and Chief Financial Officer since June 2006. Mr. Bryant brings twenty five years of real estate industry accounting and SEC financial reporting experience to RCC. Prior to joining RCC, Mr. Bryant was Senior Vice President, Real Estate Services, at Pennsylvania Real Estate Investment Trust (PREIT) for one year. Before that Mr. Bryant served as Senior Vice-President and Treasurer at PREIT for five years. Prior to that he served as Vice-President, Financial Services, at PREIT Rubin, Inc., and The Rubin Organization, Inc.

Resource Real Estate, Inc.

Alan F. Feldman

Senior Vice President RAI since 2002. Chief Executive Officer of Resource Real Estate, Inc. (a wholly-owned subsidiary) since 2004. Vice President at Lazard Freres & Co. (an investment bank) from 1998 to 2002. Executive Vice President at PREIT-Rubin, Inc., the management subsidiary of Pennsylvania Real Estate Investment Trust (a publicly-traded real estate investment trust) and its predecessor, The Rubin Organization, from 1992 to 1998.

David E. Bloom

Senior Vice President RAI since 2001 and President of Resource Real Estate, Inc. since 2001. Prior to joining Resource America, Mr. Bloom was Senior Vice President at Colony Capital, LLC (an international real estate opportunity fund) from 1999 to 2001. Before that, he was Director at Sonnenblick-Goldman Company from 1998 to 1999. Mr. Bloom began his career as an attorney at Willkie Farr & Gallagher from 1996 to 1998.

Kevin M. Finkel

Vice President of RAI since 2006. President of Resource Capital Partners, Inc., the general partner of real estate private equity funds, since 2006 and Executive Vice President, Director of Acquisitions of Resource Real Estate since 2004. Prior to joining Resource America, Mr. Finkel was an Associate at Lehman Brothers in 2000. Mr. Finkel was an Associate at Barclays Capital in 1999 and Deutsche Bank Securities from 1994 to 1998.

Resource Financial Institutions Group, Inc.

Shivan Govindan

Senior Principal of Resource Financial Institutions Group, Inc. (RFIG) since 2005, and Senior Vice President of (RFFM) since 2004 and Managing Director and Portfolio Manager of Trapeza Capital Management, LLC, since 2005. Prior to joining Resource America, Mr. Govindan was Principal of Beehive Ventures, LLC, a Deutsche Bank-seeded early stage private equity firm investing in companies providing products and services to the financial services industry. Prior to that, he served as Director of Corporate Development for IQ Financial Systems, Inc., a DB Ventures portfolio company. Mr. Govindan began his career structuring and selling fixed income derivatives at Bankers Trust.