

# **BAY EQUITY ANNOUNCEMENT**

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December 2009

## **Bay Equity Announces Additional Senior Management Hires**

San Francisco based mortgage lender Bay Equity is pleased to announce the hiring of two highly respected financial industry veterans for the newly created posts of Director of Secondary Marketing and Director of Human Resources.

Chad Santander has been named Director of Secondary Marketing. Mr. Santander has 17 years experience in mortgage secondary marketing and hedge analytics through previous positions at Tuttle and Company, Freddie Mac and Capital Markets Cooperative.

Elizabeth O'Farrell has been named Director of Human Resources. She joins Bay Equity from Bank of Marin where she served as Senior Vice President and Director of Human Resources for 12 years.

Bay Equity President Brett McGovern said, "As our organization continues to grow, it's extremely important our executive roles are filled by people of immense talent and accomplishment, and we are extremely pleased to announce two more important additions to the team."

"Mr. Santander brings a wealth of experience to Bay Equity," said Managing Director Jon McGovern, "which will prove critical as we continue to grow monthly loan volume and execute those loans within the secondary market."

Managing Director Jon McGovern noted, "As we keep adding employees, it's paramount to have Human Resources leadership experienced in a dynamic fast paced growth environment. Ms. O'Farrell brings that experience and proven leadership."

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