



I N D E P E N D E N T

**MACHINERY AND EQUIPMENT
SPECIALISTS SINCE 1983**

*Appraisals, Inspections,
Consulting & Remarketing*

Independent Equipment Company
**Carl C. Chrappa, A.S.A.,
M.R.I.C.S., I.F.A.**

President and CEO

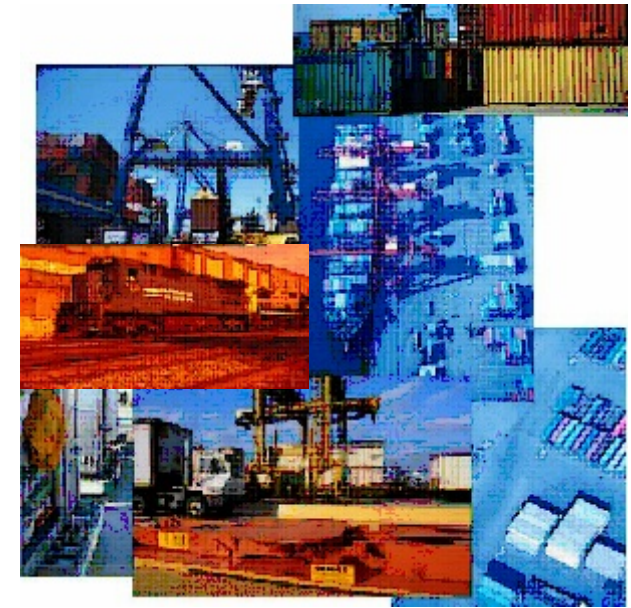
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Whether for lease, asset based finance, bankruptcy, ad valorem, insurance, or litigation purposes, Independent Equipment Company's team of expert appraisers and analysts are second to none. What sets IEC apart from the rest?

- ◆ Employs tested and certified A.S.A designated Appraisers who are industry experts with "hands on" experience
- ◆ Provides high quality, fact driven, appraisals which include a reasoned opinion for the basis of value
- ◆ Licensed and bonded auction company
- ◆ Registered remarketing contractor with the Federal Deposit Insurance Corporation (FDIC)
- ◆ Memberships in leading trade associations, and attendance at industry conferences to keep abreast of the latest market developments
- ◆ Maintains proprietary, industry specific trade databases in numerous equipment sectors



SERVICES

Appraisals / Inspections

Forced Liquidation, Orderly Liquidation, Fair Market Value, 'in-Place' or 'in-Exchange,' USPAP compliant, etc.

Business Valuations

Portfolio Appraisals / Reviews

Residual Value Studies

- Mini RV Opinion letter

Equipment / Industry / Vendor Studies

Litigation Support / Expert Witness

Opinion Letters

Equipment Remarketing

Auction / Sealed Bid Sales

Other Consulting

INDUSTRY LEADERSHIP

Carl C. Chrappa, A.S.A, M.R.I.C.S., I.F.A., President of IEC, is co-author of the book: A Leasing Company's Guide to Equipment Management published by the Equipment Leasing and Finance Association (ELFA). The book is a resource guide to all areas of equipment management, including equipment appraisals, inspections, documentation, negotiating and remarketing skills related to the financial services industry.

Mr. Chrappa also regularly writes columns devoted to equipment management which have appeared in the following journals: The Leasing Monitor Daily and Equipment Leasing Today. He has also been interviewed by the Wall Street Journal, L.A. Times, Euromoney, The Street.com, CNN / Money, National Public Radio, etc.

Selected Memberships



AREAS OF EXPERTISE

Independent Equipment Company employs a team of tested and certified appraisers and analysts who are specialists in their respective industries. Collectively, we have appraised, inspected and/or remarketed equipment in just about every conceivable industry including:

MEDICAL

All Modalities
Medical Support

HIGH TECH

Computers/Servers
Semiconductor Fabrication
EMS / Printed Circuit Board
HDD / Memory
Electronic Test & Measurement

POWER & ELECTRIC

Nuclear, Coal, and Gas Fired Power Plants
Cogeneration Plants
Solar / Biofuels

TELECOMMUNICATIONS

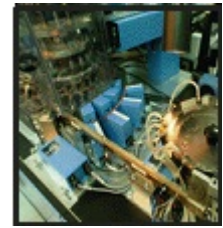
Networks
IP Systems

CONSTRUCTION EQUIPMENT

MACHINE TOOLS & METALWORKING

AIRCRAFT & GROUND SUPPORT

Commercial and Business Jets
General Aviation and Turboprop
Helicopters / Engines



MARINE VESSELS / BARGES

RAILCARS, LOCOMOTIVES & MOW

MINING EQUIPMENT

TRUCK / TRAILER

BUSES / SPECIALTY VEHICLES

CHEMICAL & PETROLEUM

Refineries and Process Plants
Oil / Gas Rigs

AGRICULTURE

PRINTING & BINDERY EQUIPMENT

FOOD PROCESSING & BEVERAGE

PHARMACEUTICAL PLANTS

STEEL MILLS

Integrated and EAF

AUTOMOTIVE MANUFACTURING

DISTRIBUTION CENTERS

AND MUCH MORE.