



AEI
CONSULTANTS

ENVIRONMENTAL & ENGINEERING SERVICES

www.aei-consultants.com

January 7, 2009

Daniel Murphy
Ocean Capital
One Home Loan Plaza
Warwick, Rhode Island 02886

**Subject: Proposal for Additional Environmental Services –
Phase II Limited Site Investigation**
631 4th Street North
St Petersburg, Florida
AEI Proposal No. 26545

Dear Mr. Murphy:

AEI Consultants (AEI) is pleased to present this proposal in response to your request for additional environmental services at the above referenced site.

AEI completed a Phase I Environmental Site Assessment (ESA) for the subject property in January 2010 (AEI Project Number 286649). The property totals approximately 0.24 acre and is improved with a two-story building totaling 3,300 square feet. During the completion of AEI's Phase I ESA, the following recognized environmental conditions (RECs) were identified:

- A review of historical aerial photographs, Sanborn fire insurance maps and city directories indicated that the subject property was formerly developed with a gas station from as early as 1930 to 1963. According to a 1951/1952 Sanborn map, the gas station was located on the southern portion of the subject property along with five (5) underground storage tanks (USTs). In September 1994, FGS, Inc. (FGS) conducted a series of soil borings at the subject property in order to qualify the subject property for eligibility for state funding of petroleum clean-up and remedial activities. A total of twelve (12) soil borings were advanced at the subject property, seven (7) of which were advanced to groundwater (15 feet at the time of assessment). The soil borings were screened with an Organic Vapor Analyzer (OVA) for the presence of petroleum hydrocarbon vapors. The highest OVA reading for the collected samples was 5.3 parts per million (ppm), well below the applicable threshold for excessively contaminated soil. In addition, no visual or olfactory evidence of petroleum impact was noted by FGS. FGS concluded that no petroleum contamination was present.

As previously mentioned, five (5) USTs associated with the former gas station were located on the southern portion of the subject property. Although the previous OVA soil screening investigation conducted on the subject property by FGS in 1994 did not indicate the presence of excessively contaminated soil in association with the former gas station operations, no documentation was available to indicate whether soil and/or groundwater samples were collected and analyzed for the presence of petroleum hydrocarbon contamination. In addition, no records of removal of the former USTs were on-file with the state or county environmental department, the building department, nor the Fire Marshall's office. Based on

this information, the possibility exists that contamination may remain in place at the subject property. In addition, AEI cannot rule out the possibility that the former USTs were not removed from the subject property.

In general, AEI will complete the following tasks to verify the current site soil and groundwater conditions:

- Advance three soil borings up to 15 feet below grade surface, to groundwater or to refusal (whichever is encountered first) with direct push technologies (Geoprobe®). Two of the soil borings will be advanced in the former tank pit areas and one of the soil borings will be advanced in the apparent down gradient position relative to the former UST tank hold.
- Soil samples will be collected and screened using a portable organic vapor meter. The soil sample from each boring exhibiting the highest reading and/or olfactory evidence of impairment will be submitted to the laboratory and placed on hold pending the groundwater analysis.
- Each of the three (3) soil borings will be converted into temporary groundwater sampling points by using a stainless steel machine slotted sampling point to facilitate the collection of groundwater samples for analysis.
- Analyze up to three groundwater samples (one from each borehole) for volatile organic compounds (VOCs) by EPA Method 8260 and polycyclic aromatic hydrocarbons (PAHs) by EPA Method 8270. Depending on the groundwater results, the collected soil samples, one from each boring, may be analyzed for VOCs or PAHs by the above referenced EPA Methods.
- Prepare a written report detailing the investigation activities and the analytical results.

SCOPE OF WORK

AEI proposes to perform the following tasks to complete the investigation:

- Prepare a site specific health and safety plan (HASP) for the project.
- Notify client and property contact person of the nature and schedule of the work.
- Notify Dig Alert; to identify public utilities in the planned work area(s).
- Drill and log three (3) borings at the property in locations as described above utilizing direct push technologies (Geoprobe®).
- Borings will be logged by AEI staff, samples screened with a portable organic vapor meter and sensory perception. Soil samples will be collected at select intervals for analyses.
- All the borings will be advanced up to the planned depth of 15 feet bgs, or to groundwater, whichever is shallower, for the collection of soil and groundwater samples.
- Upon encountering groundwater, each boring will be advanced an additional three to five feet to facilitate the collection of a grab groundwater sample and converted into a temporary groundwater monitoring sampling point by extending a five foot stainless steel machine slotted sampling point. The depth of each well is assumed to be less than 20 feet.
- Soil cuttings, development water and purge water will be stored temporarily on-site in labeled drums, pending the results of laboratory analysis.
- Soil and/or groundwater samples will be sealed, labeled, and entered into chain of custody for transportation for analysis to a state-certified laboratory.
- The following types and number of **groundwater** analyses are included:
 - VOCs via EPA Method 82603 samples
 - PAHs via EPA Method 82703 samples
- Backfill borings per applicable regulations.

- Prepare a final technical report detailing methods and results of the investigation, including figures, soil boring logs, and analytical documentation.

COST ESTIMATE AND ASSUMPTIONS

AEI will complete the stated scope of work for the total price of **\$6,000** with the following assumptions:

- One day in the field for sampling activities and the work will occur during normal business hours (7:00 am – 5:30 pm) Monday through Friday.
- All work will commence on private property. If the client is not the owner of the property, the client will obtain written authorization from the property owner to perform this project. Client is responsible for providing access to the site and notification/coordination with on-site tenant(s). Access delays on the day of field work may result in additional costs.
- AEI will have clear access to the sampling locations with necessary equipment. AEI is not responsible for clearing drilling areas for access.
- Refusal is not encountered prior to the target depth. Groundwater is present at expected depths, and recharge rates allow for sample collection.
- No concrete coring is required (typically not necessary for surfacing less than 6 inches).
- Level D personal protective equipment (PPE) is the maximum necessary.
- AEI is not responsible for damages to underground or aboveground utilities, for unmarked or mismarked utilities or other features, or for damage that occurs to such utilities or features. The client is responsible for providing information to AEI regarding the location of intra-site utilities. A private utility locating service has not been included in the scope of work to assist AEI with the location of underground utilities.
- AEI is not responsible for delays or scope limitations caused by property access issues; driller, equipment, or analytical unavailability or delays; regulatory or permitting agencies; difficult drilling or subsurface conditions; weather; or other acts or conditions outside of AEI's control.
- Investigation derived waste will be placed back into the borehole and remain onsite. Disposal costs have not been included; however, wastes can be drummed and disposed of off-site upon request for additional cost.
- This contract includes drilling a total of 60 total feet. If additional drilling is requested over this amount in order to collect additional sample(s), a fee of \$ 100 will apply for every additional 10 feet of drilling or portion thereof within the allotted time.
- Upon receipt of laboratory data, additional samples may be analyzed, if collected and placed on hold, at the request of the client for additional fees.
- This project has been designed to investigate whether a release of the specified materials has occurred in the areas to be tested; it has not been designed to determine the extent of such a release, if one exists, or to investigate other areas or other contaminants than those specified.
- The samples will be analyzed with a standard 7 business day turnaround time (TAT). If a more rapid turnaround of samples is required additional fees will be incurred.

ESTIMATED SCHEDULE

If required, permit applications and/or public utility locates (required by state law) will be submitted and work scheduled upon receipt of written authorization. Field work will be scheduled to coincide upon clearance of the public utility location (expect 1 week). Analytical results will be verbally reported to the client, assuming payment terms are met, approximately one week following the date of field work, unless faster sample turnaround times are selected. The final report will be issued promptly upon receipt of all necessary documentation. AEI anticipates a total working time of

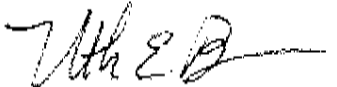
approximately 3-4 weeks for this project, from the time the Authorization to Proceed is received to the completion of the final report. The client will be notified of any delays.

PAYMENT TERMS

If Ocean Capital is the client, then the entire project will be invoiced upon completion. If Ocean Capital is not the client, then fifty percent (50%) of the contract amount will be due prior to project initiation, plus any and all past due invoices for work performed for the client by AEI at the property. The remaining fifty percent (50%) of the contract amount plus other contract fees, if any, will be due the day following the date of field work, prior to the verbal, written, or electronic distribution of any analytical data or report(s). The client may opt for full prepayment to avoid delays in the release of data and work product. AEI accepts credit card payments; please contact our corporate office to arrange credit card payments.

Please review our proposal and if you have any questions, please contact us at (678) 279-2820. To initiate this contract, please sign the Authorization to Proceed, initial and date each page and return to AEI. Thank you for the opportunity to be of service.

Sincerely,
AEI Consultants



Nathan Burnside
Due Diligence Manager, Southeast Region

TERMS AND CONDITIONS

The costs provided to complete the scope of work in this contract are valid until 30 days from the date on the cover page of this contract. After 30 days, AEI may extend this offer or provide an updated cost.

The Client shall pay AEI for services performed and outlined in this Proposal. AEI reserves the right to cancel or modify payment terms of the Proposal if the Client does not meet the credit requirements of AEI. Payment of the AEI invoices shall be the primary, absolute and non-contingent obligation of the Client, and shall not be conditioned upon the closing of a loan transaction or any other event. Payment is due upon receipt or by contracted obligation. AEI retains the right to cease or delay work, including but not limited to withholding work product, due to late payment or nonpayment.

Termination of this contract after authorization to proceed or delays of the project due to access limitations or at the direction of the client within 48-hours of scheduled field activities may result in the certain additional costs. Termination of contract may be initiated at the discretion of AEI after 30 days of project inactivity or as directed by the client. Should the client cancel after contract commencement, the client agrees to pay any costs incurred by AEI. All such costs will be billed on a time and materials basis in accordance with AEI's standard billing rates, with terms of Due Upon Receipt. Refunds of initial payments for cancelled jobs will be issued, net expenses.

All invoices are Due Upon Receipt. If a delinquency occurs, AEI may revoke and disclaim the Client's right to rely on any report or other information delivered pursuant to the Proposal, until payment in full is made in a timely manner. Client agrees to pay late fees (1.5% per month) on any and all delinquent balances. Client also agrees to pay any court costs, attorney and paralegal fees, collection costs, and any expenses incurred by AEI in the event of litigation or collection procedures.

If a third party, including but not limited to brokers, attorneys, or in any other representative capacity, is accepting a Proposal as agent for the Client, such third party represents and warrants to AEI that it is duly authorized to bind the Client to the terms of the Proposal and such agent fully guarantees payment for services.

The Client understands and agrees that human health and safety is a priority in implementing any investigation or assessment. AEI and Client agree that the discovery of hazardous materials, suspect hazardous materials or petroleum products, or unexpected conditions may constitute a change in the condition of the job site mandating a renegotiation of the scope of work or termination of the project and may make it necessary for AEI to take immediate measures to protect human health and safety. AEI agrees to notify Client as soon as practicable if such materials are encountered. Client encourages AEI to take any and all measures that in AEI's professional opinion are justified to protect AEI's personnel and the public. Client agrees to waive any claim against AEI and to indemnify, defend and hold harmless AEI from any and all claims arising out of AEI's encountering unanticipated hazardous materials or suspected hazardous materials. Client agrees to compensate AEI for all costs associated with such an event based upon AEI's prevailing fee schedule.

LIMITATIONS

Client recognizes that the use of exploration equipment may unavoidably affect, alter or damage existing structures, vegetation and terrain at the site. AEI, including subcontractors, will take reasonable precautions to limit damage. However, Client recognizes that such damage is inherent in the normal course of the contracted scope of work and the cost of the repair for any damages is not part of the contracted services. In the event of damage to the property as a result of such work and specifically stated above, Client will hold harmless, AEI, including subcontractors, for damage caused during the course of the agreed upon scope of work.

The total liability of AEI arising out of or related to this Agreement, whether based in contract or tort, shall be limited to the contract amount. All claims by Client against AEI shall be deemed waived unless written notice of the claim has been provided to AEI within one (1) year after substantial completion of the Services performed. Client agrees that any claim or suit for damages made or filed against AEI by client will be made or filed solely against AEI or its successors or assigns and that no shareholder or employee of AEI shall be personally liable to Client for damages under any circumstances. This Limitation of Liability applies to any and all claims, no matter how pleaded, including claims for errors and omissions, breach of contract, negligence, or breach of fiduciary duty and applies to all phases of Services performed under this Agreement. AEI's total liability to client and anyone claiming by, through, or under Client for damages shall not exceed the percentage share that AEI's negligence bears to the total negligence of all negligent entities and individuals.

Services performed by AEI under this agreement will be conducted in a manner consistent with that level of care and skill ordinarily exercised by members of the profession in the same time and locality under similar conditions. In recognition of the relative risks and benefits of the project to both the Client and AEI, the risks have been allocated such that the Client agrees, to the fullest extent permitted by law, to limit the liability of AEI to the Client for any and all claims, losses, costs, damages of any nature whatsoever or claims expenses from any cause or causes, including attorneys' fees and

AEI Proposal No. 26545 - Limited Site Investigation
631 4th Street North
St Petersburg, Florida
January 7, 2010
Page 6 of 7

costs and expert witness fees and costs, so that the total aggregate liability of AEI to the Client shall not exceed the contracted amount, as detailed above.

AUTHORIZATION TO PROCEED

AEI Proposal No. 26545; Limited Site Investigation

631 4th Street North
St Petersburg, Florida

This proposal constitutes a firm offer to conduct business with AEI. Please sign this Authorization to Proceed and initial and date each page to initiate the scope of work outlined herein and return to AEI. The undersigned (Client) authorizes the scope of work as outlined in this proposal on their own accord and is responsible for all obligations outlined herein. Client agrees to pay all invoices in accordance with the terms outlined above (Terms and Conditions) and interest (1.5%) per month on any and all balances not paid on time. AEI reserves the right to suspend or delay work for late payment. Client will also agree to pay court costs, attorney fees, and any expenses incurred by AEI in the event the client does not pay the final invoice and litigation or collection procedures begin.

Client Authorization & Billing Information

Name: _____
Title: _____
Company: _____
Address*: _____
City, ST Zip: _____
Phone: _____
Fax: _____
Email: _____
TIN or SSN _____
Date: _____
Signature: _____

Please check if you would like to rush analysis of samples (See additional costs in the cost estimate section):

24-hour 48-hour
 72-hour

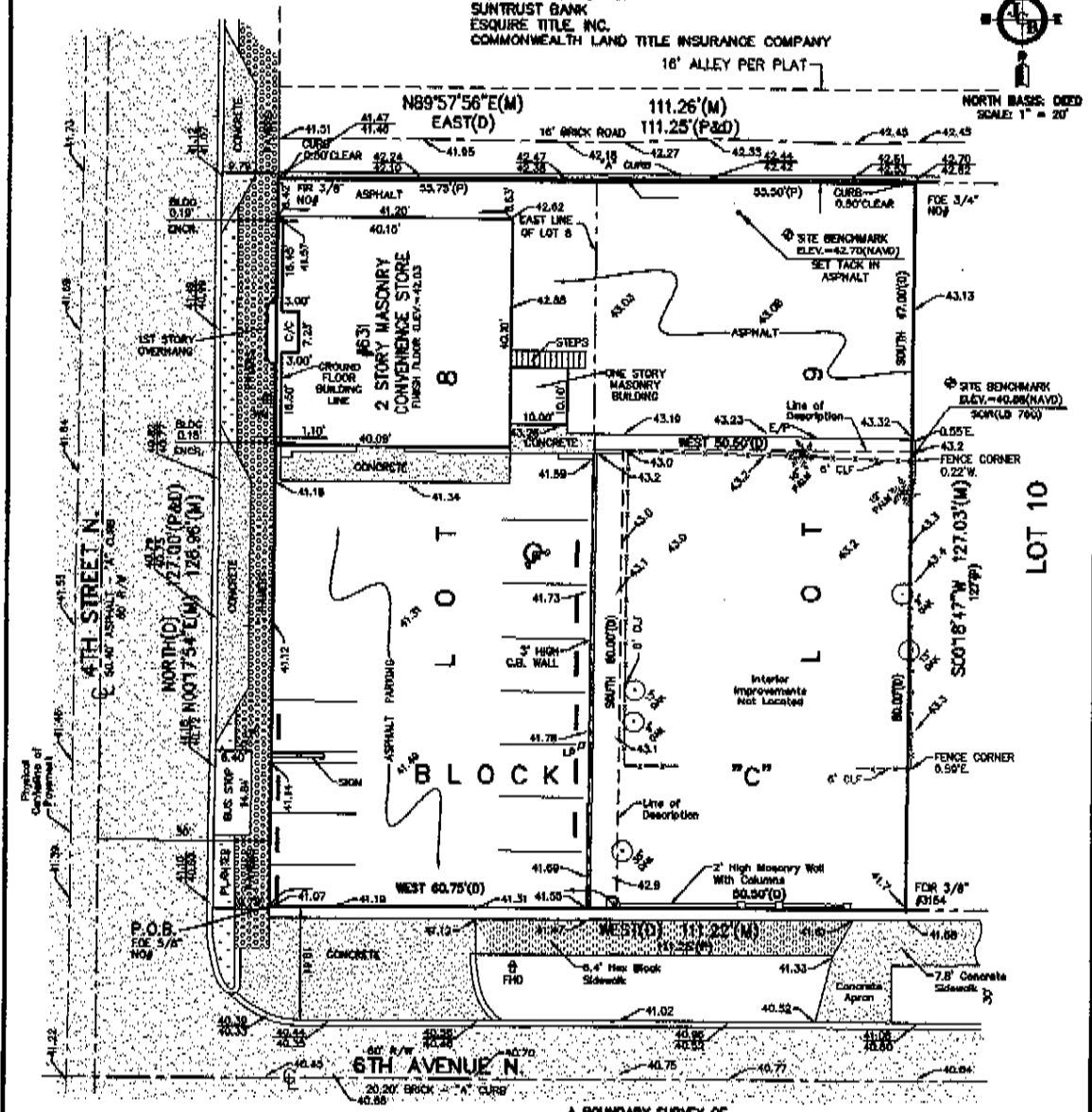
If left unchecked, standard TAT applies at no additional cost.

** AEI Cannot accept PO Box for client or invoice delivery address(es)*

Nathan Burnside
AEI Consultants
Two Ravinia Drive, Suite 500
Atlanta, GA 30346
Phone: 678.855.7141
Fax: 678.963.0834

SECTION 18, TOWNSHIP 31 SOUTH, RANGE 17 EAST

CERTIFIED TO: BAY FOOD MART, INC.
SUNTRUST BANK
ESQUIRE TITLE, INC.
COMMONWEALTH LAND TITLE INSURANCE COMPANY



A BOUNDARY SURVEY OF
LOT 8 AND THAT PART OF LOT 9 DESCRIBED AS FOLLOWS:
BEGIN AT THE SW CORNER OF LOT 8 AND RUN NORTH, 127 FEET; THENCE EAST 111.25 FEET; THENCE SOUTH 47 FEET; THENCE WEST 50.50 FEET; THENCE SOUTH 80 FEET; THENCE WEST 60.75 FEET TO THE POINT OF BEGINNING IN BLOCK C, OF M.H. KINYON'S ADDITION TO ST. PETERSBURG, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 1, PAGE 47, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA OF WHICH PINELLAS COUNTY, WAS FORMERLY A PART,

- LEGEND:**
- SR = SET IRON ROD
 - SR&D = SET NAIL AND DISK
 - FR = FOUND IRON ROD
 - FOE = FOUND OPEN END PIPE
 - C/C = COVERED CONCRETE
 - CLF = CHAIN LINK FENCE
 - ENCR = ENCROACHMENT
 - CLP = CHAIN LINK FENCE
 - C/P = EDGE OF PAVEMENT
 - FHD = FIRE HYDRANT
 - NM = WATER METER
 - LP = LIGHT POLE
 - P.O.B. = POINT OF BEGINNING
 - CONC. = CONCRETE
 - R/W = RIGHT-OF-WAY
 - M = MEASURED
 - P = PLAT
 - D = DEED
 - S = SET

AND
THE SOUTH 80.00 FEET OF THE EAST 50.50 FEET OF LOT 9, BLOCK C, H.H. KINYON'S ADDITION TO ST. PETERSBURG, AS RECORDED IN PLAT BOOK 1, PAGE 47, OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, OF WHICH PINELLAS COUNTY WAS FORMERLY A PART.

Flood Zone: "X"
COMMUNITY PANEL #125148 12103C0219 G
Revised 9/3/03

Basis of Bearings:
NORTH R/W LINE OF 8TH AVE. N, AS BEING WEST PER DEED.

Benchmark:
City of St. Pete BM #43
EL. = 136.31 N.G.V.D. ADJUSTED TO
EL. = 38.58 N.A.V.D. M.S.L. = 0.00'

I HEREBY CERTIFY THAT THE SURVEY REPRESENTED HEREON MEETS THE REQUIREMENTS OF CHAPTER 5J-17.052 FLORIDA ADMINISTRATIVE CODE

JOHN C. BRENDLA
FLORIDA SURVEYOR'S REGISTRATION NO. 1269
CERTIFICATE OF AUTHORIZATION NO. LB 760

BOUNDARY SURVEY WITH IMPROVEMENTS - 4/9/2001
UPDATED - 10/13/2010
TOPOGRAPHY AND REVISE BOUNDARY - 11/12/10

NOTE: This survey is made for the exclusive use of the current owners of the property and also those who purchase, mortgage or guarantee the title thereto within one (1) year from date hereof.

PRINT 10/13/10

FB: 782 PG: 22-23
FB: 889 PG: 15-16
0103-152.TXT
Job Number: 0103-152
DRAWN: HT/MS

This Survey was prepared with the benefit of a title search commitment #01-841-1610219, Dated 3/23/01, written by Fidelity National Title Insurance Company. Survey not valid without the signature and original raised seal of a Florida Licensed Surveyor and Mapper.

Prepared by:
John C. Brendla & Associates, Inc.
CONSULTING ENGINEERS AND LAND SURVEYORS
4015 82nd Avenue North ~ Pinellas Park, Florida 33781
phone (727) 576-7546 fax (727) 577-9932