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April 19, 2010

Nick Graziadei, Asset Manager
NRT REO EXPERTS, LLC
7100 W. Commercial Blvd, Suite 101
Fort Lauderdale, FL 33319

RE: **FDIC Checklist and Photographs for Peoples First Community Bank Property**

Task Order Number:	TO-43 Peoples First Community Bank - 10165
Tetra Tech Project No.:	112IG02645
Asset Name:	7420 W. Nine Mile Rd
Asset City, State & Zip:	Pensacola, Florida 32526
NPS Number:	101650052

Dear Mr. Graziadei:

Tetra Tech, Inc. (Tetra Tech) appreciates the opportunity to submit to CB Richard Ellis, Inc. (CBRE) and NRT REO Experts, LLC (Reology) on behalf of Federal Deposit Insurance Corporation (FDIC), as Receiver for Peoples First Community Bank No. 10165, one copy of the referenced documents for the referenced asset (the "Site"). Tetra Tech physically visited the Site, performed an inspection of the property, and took photographs. Tetra Tech found one apparent Recognized Environmental Conditions (RECs) or other adverse environmental condition related to special resources or environmental hazards associated with the Site. The Site appears to be dilapidated and many areas present moisture intrusion and microbial growth. These conditions could pose a threat to human health.

This letter and enclosures were prepared for the FDIC, as Receiver for Peoples First Community Bank No.10165, under the Subcontractor Agreement between Tetra Tech and CBRE, dated February 26, 2009, and Subcontract Agreement Task Order TO-43, dated February 1, 2010. This letter and the enclosures are for the exclusive use of the FDIC, as Receiver for Peoples First Community Bank No. 10165, Reology, CBRE, and their affiliates and no other party shall have any right to rely on these documents without Tetra Tech's prior written consent. Transmittal of this letter and enclosures complete Tetra Tech's services for this Site. The undersigned certifies that he meets the FDIC's qualifications for an Environmental Professional.

Sincerely,

TETRA TECH, INC.

Frank Lesesne, PG
Technical Expert
Phone: (850) 385 - 9899

Enclosures: Checklist Selection Form (Completed)
Checklist J (Completed)
Photographs (2 pages)

Instructions:

Complete this selection form for all ORE that is a single-family residential structure or land less than one acre. Complete this selection form for all real estate collateral for non-performing loans that are 90-days or more past due except for singe-family residential structures. following completion, identify the appropriate checklist to be completed during an on-site review. the Account Office and the Environmental Specialist will review all checklist to determine any follow-up activity at the property.

Asset Name: 7420 W. Nine Mile Rd. Pensacola Florida

NPS Number: 101650052

Question	Circle One	If YES or UNKNOWN, Checklist to be Completed
Is there any evidence of the presence of current or former service stations, or of commercial or industrial activities that suggest that underground storage tanks may be located on the property?	YES (NO) UNKNOWN	A
Is there any evidence that aboveground storage tanks may be located on the property	YES (NO)	B
Is there any evidence that a landfill, dump, waste pile, wastewater lagoon, or other land disposal activity is currently present on the property?	YES (NO) UNKNOWN	C
Is there any evidence that hazardous substances such as paints, solvents, acids, bases, flammables, compressed gases, poisons, or other chemical materials are currently used on the property (other than normal household use)?	YES (NO)	D
Is there any evidence that radiological materials or radiological equipment such as found in research laboratories, medical equipment, or industrial operations may be used on the property?	YES (NO)	E
Is there any evidence that past operations located on the property used hazardous substances or radiological materials that may have been released into the environment, or that the property may have been used for dumping, land filling, or disposing of hazardous or radiological materials in the past?	YES (NO) UNKNOWN	F
Is there any evidence that electrical equipment, such as transformers, capacitors, and light ballasts or hydraulic equipment (found in machinery and elevators) is present on the property?	YES (NO)	G
Is there any evidence of insulation or fire retardant materials such as pipe wrap and ceiling spray within the buildings on the property?	YES (NO) UNKNOWN	H
Is there any evidence that pesticides (including insecticides, fungicides, and rodenticides) have been manufactured or used on the property (other than normal household use)?	YES (NO)	I

Checklist Selection Form

Asset Name: 7420 W. Nine Mile Rd. Pensacola Florida

NPS Number: 101650052

Question	Circle One	If YES or UNKNOWN, Checklist to be Completed
Are there any residential structures on the property that were built before 1978 or is there any commercial facility on the property, such as a day care center or school, built prior to 1978 where children seven years of age or younger may be found?	(YES) NO UNKNOWN	J
Are there any coastal areas, rivers, streams, springs, lakes, ponds, swamps, marshes, or other bodies of water on or immediately adjacent to the property? Do not include storm water collection ponds, swimming pools, and other similar bodies of water.	YES (NO)	K
Does the property contain an undeveloped area or areas one acre or more in size that exhibit natural vegetation? Include woodlots, brush areas, fields and other overgrown areas, and areas that are subject to infrequent or irregular maintenance such as pastures and golf course roughs.	YES (NO)	L
Is the property located within 1,000 feet of a coastal shoreline (include the Great Lakes shoreline)?	YES (NO)	M
Is the property undeveloped, greater than 50 acres in size, and adjacent to or contiguous with lands managed by a governmental agency primarily for wildlife, refuge, sanctuary, open space, recreational, historical, cultural, or natural resource conservation purposes?	YES (NO)	M
Does the property contain buildings or structures that are 50 years or more in age?	YES (NO)	N
If the property contains buildings or structures that are less than 50 years old, can they be considered exceptionally significant in American history, architecture, engineering or culture OR can the property be considered an historic site or part of an historic district?	YES (NO)	N
Does the property contain natural features which could be used for outdoor recreational purposes?	YES (NO)	O
Does the property contain an area or areas one acre or more in size and is the property located in an area that uses groundwater as the primary or sole source of drinking water?	YES (NO)	P

Melissa Brock

Signature of Preparer

4/5/2010

Date

Asset Name: 7420 W. Nine Mile Rd. Pensacola Florida
NPS Number: 101650052

Instructions

This checklist should be used for single family residences, multi-family residences, and commercial

1. Are there any residential structures on the property that were build before 1978, or is there any commercial facility on the property, such as a day care center or school, built prior to 1978 where children six years of age or younger may be located?

   [x] Yes, go to question 2

   [ ] No, check Checklist Outcome, Item A.

2. Are any residential structures on the property currently occupied by children six years of age or younger, or are any of the commercial facilities on the property that may be frequented by children six years of age or younger currently in use?

   [ ] Yes, check Checklist Outcome, Item B and go to Question 3

   [x] No, go to Question 3

   [ ] Unknown, check Checklist Outcome, Item B and go to Question 3

3. Do any of the residential structures or commercial facilities on the property that are referenced immediately above have defective paint surfaces, such as peeling, cracking, or loose interior or exterior painted surfaces?

   [x] Yes, check Checklist Outcome, Item C

   [ ] No, Check Checklist Outcome, Item B

Checklist Outcome

A. Property is not recommended for further study [ ]

B. It will be necessary for the Account Officer to consult with the Environmental Specialist and the Environmental Attorney regarding ORE management and sales. Refer to the lead-based paint hazard disclosure requirements for the sale of rep-1987 property contained in *Chapter X-E* of the *Asset Disposition Manual*. With regard to property management, it will be necessary to determine if a Phase I ESA, lead-based paint inspection/survey, or if there are other courses of action (e.g., assisting tenants in obtaining alternative housing, etc.) that are potentially beneficial to the FDIC. [ ]

C. The property is recommended for a Phase I ESA or Lead-Based Paint Inspection/Survey [x]

Test the paint to determine if it has a lead content above the applicable legally permissible threshold for lead-based paint in housing.

Signature of Preparer Melissa Brock Date 4/5/2010

Photograph No. 1: South view of the front of the Property and adjacent properties on either side.

Photograph No. 2: Representative interior view north of Site building (Extensive moisture intrusion and microbial growth).

Photograph No. 3: Representative interior view southwest of Site building ceiling (extensive moisture intrusion and microbial growth in ceiling tiles).

Photograph No. 4: North view of the back yard of the Property and adjacent property either side.