

Exhibit O - Phase I Summary



Phase I Environmental Site Assessment

Of

**Undeveloped Tract
Approx. 42 Acres, Morris Road
Hammond, Louisiana
Tangipahoa Parish**

REI Project No. 4221-01MS12

February 6, 2012

Prepared For

**Woodlands, LLC.
P.O. Box 1451
Hammond, LA 70404**

**Prepared By
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PO Box 1665
Mandeville, LA 70470
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A FULL SERVICE ASSESSMENT & REMEDIATION CORP.

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A handwritten signature in black ink, appearing to read "Emily L. Reeves", written over a horizontal line.

**Emily L. Reeves, MSPH
Environmental Professional**

A handwritten signature in black ink, appearing to read "Jerry A. Sossamon", written over a horizontal line.

**Jerry A. Sossamon
Principal Consultant**

1.0 Executive Summary

Ranger Environmental, Inc. (REI) has completed a Phase I Environmental Site Assessment (ESA) on the approximate 42 acres undeveloped tract of land located on Morris Road in Hammond, Tangipahoa Parish, Louisiana. The ESA was performed in general accordance with the scope and limitations of the American Society for Testing and Materials (ASTM) Practice E 1527-05, to comply with the request from Woodlands, LLC. dated January 10, 2012.

The subject property is an irregular shaped parcel of undeveloped land encompassing an area of approximately 42 acres. The property is covered with grasses, shrubs and trees and is heavily forested on the west side of the property. The eastern and western most sides of the property appear to have been partially cleared of trees and used to produce hay. A concrete slab remaining from a former building is located on the south central portion of the property. A small pile of construction and demolition debris is also located on the south central portion of the property. No bodies of water were observed on the property. The property is planned for commercial development.

The vicinity of the property can generally be described as undeveloped, commercial and rural residential. The adjoining properties are as follows: to the north is the ICG Railroad followed by Companion Animal Hospital, Lemmons Mattress Works, residential and undeveloped properties; to the east is undeveloped property; to the south is small commercial properties and multi-family residential properties fronting both US 190 and Morris Road followed by US 190; to the west is Morris Road followed by Gaten's Adventures Unlimited, residential and undeveloped property.

1.1 Phase I ESA

In accordance with ASTM Practice E 1527-05, the Phase I ESA included reconnaissance of the subject and adjoining properties, interviews, and review of historical records and regulatory databases in an effort to identify evidence of recognized environmental conditions that may impact the property. This assessment has revealed no evidence of recognized environmental conditions in connection with the property.

On-Site Conditions

Recognized Environmental Conditions

During the site reconnaissance, construction and demolition debris was observed on the subject property. The piles of debris represent evidence of a de minimis condition associated with the subject property.

Historical Recognized Environmental Conditions

There is no evidence of historical recognized environmental conditions associated with the subject property.

Off-Site Conditions

Recognized Environmental Conditions

There is no evidence of recognized environmental conditions in connection with the subject property

Historical Recognized Environmental Conditions

There is no evidence of historical recognized environmental conditions in connection with the subject property.

1.2 Conclusions

REI has performed a Phase I Environmental Site Assessment in conformance with the scope and limitations of ASTM Practice E 1527-05 on the approximate 42 acres undeveloped tract of land located on Morris Road in Hammond, Tangipahoa Parish, Louisiana. Any exceptions to, or deletions from, this practice are described in Section 2.4 of this report.

This assessment has revealed no evidence of recognized environmental conditions in connection with the property.

Several small piles of construction and demolition debris located on the subject property represent a de minimis condition associated with the subject property.

Based on this information, REI offers the following recommendations:

- The construction and demolition debris should be removed and disposed in accordance with regulatory requirements.
- No further assessment is warranted.

This summary does not contain all the information that is found in the full report. The report should be read in its entirety to obtain a more complete understanding of the information provided and to aid in any decisions made or actions taken based on this information.