

May 8, 2012

To Whom It May Concern,

I have had the pleasure of working with Pearl Real Estate Advisors, LLC/Marc Pearl on numerous engagements since 2008. I have employed Marc to oversee the marketing and management efforts of several REO/OREO properties in various submarkets of Broward, Miami-Dade and Palm Beach Counties. Marc's services include the rendering of a comprehensive opinion of value, generation of quality marketing materials, property maintenance/management, and when applicable all aspects pertaining to tenant relations. Marc demonstrated an incredible ability to effectively discharge these responsibilities and greatly contributed to successful disposition of many distressed and non-distressed assets.

I have appreciated incredible responsiveness, professionalism and a value-added approach to our marketing and disposition process. On numerous occasions Marc's efforts have salvaged or resurrected transactions that would have otherwise died. In spite of being third-party Marc approaches every engagement like an "owner" and works diligently to obtain and ensure the best possible outcome. He is an expert at identifying logical buyers, negotiating terms and managing transactions from start to finish.

Partnering with Pearl Real Estate Advisors, LLC. has significantly enhanced the efficiency with which our assets are marketed and ensured a maximum achievable recovery. I look forward to future opportunities to work with Marc and I whole heartedly recommend his services. I welcome the opportunity to discuss my experience vis-à-vis Pearl Real Estate at any time.

Sincerely,



Bradley O. Davidson
Sr. Asset Manager
Phone: (949) 614-4405
Mobile: (435) 881-4682
Fax: (866) 516-1941
brad.davidson@aurorabankfsb.com