

PROPERTY CONDITION ADDENDUM

Buyer agrees to accept the Property in its present "AS IS" condition, and agrees that the following provision will be included in the deed by which Seller will convey the Property to Buyer:

GRANTEE ACKNOWLEDGES AND AGREES THAT EXCEPT FOR GRANTOR'S WARRANTY OF TITLE AS HEREIN PROVIDED, GRANTOR HAS NOT MADE, DOES NOT MAKE AND SPECIFICALLY DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THOSE MADE IN ANY EARNEST CONTACT AND ADDENDA, INCLUDING ANY STATEMENTS OR OPINIONS REGARDING THE CONDITION OF THE PROPERTY, AT COMMON LAW, BY STATUTE, OR OTHERWISE, ORAL OR WRITTEN, PAST, PRESENT OR FUTURE, OF, AS TO, CONCERNING OR WITH RESPECT TO: (A) THE NATURE, QUALITY, OR CONDITION OF THE PROPERTY, INCLUDING WITHOUT LIMITATION, THE WATER, SOIL, GEOLOGY, AIR QUALITY, MICROBIAL CONTAMINATION AND/OR FLOOD HAZARD STATUS OF THE PROPERTY; (B) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES GRANTEE MAY CONDUCT THEREON; (C) THE COMPLIANCE OF OR BY THE PROPERTY OR ITS OPERATION WITH ANY LAWS, RULES, ORDINANCES OR REGULATIONS OF ANY APPLICABLE GOVERNMENTAL AUTHORITY OR BODY; (D) THE HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY; (E) THE STATE OF REPAIR, DISREPAIR OR LACK OF REPAIR OF ANY IMPROVEMENTS, FIXTURES, EQUIPMENT OR LANDSCAPING LOCATED ON THE PROPERTY; OR (F) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. WITHOUT LIMITING THE FOREGOING, GRANTOR DOES NOT MAKE AND IS NOT MAKING ANY REPRESENTATION OR WARRANTY REGARDING THE PRESENCE OR ABSENCE OF ANY HAZARDOUS SUBSTANCES (AS HEREINAFTER DEFINED) ON, UNDER OR ABOUT THE PROPERTY OR THE COMPLIANCE OR NONCOMPLIANCE OF THE PROPERTY WITH ANY APPLICABLE FEDERAL, STATE, OR LOCAL LAWS, RULES AND REGULATIONS CONCERNING HAZARDOUS SUBSTANCES OR OTHER ENVIRONMENTAL CONDITIONS. FOR PURPOSES OF THIS CONVEYANCE, THE TERM "HAZARDOUS SUBSTANCES" SHALL MEAN AND INCLUDE THOSE ELEMENTS OR COMPOUNDS WHICH ARE CONTAINED ON THE LIST OF HAZARDOUS SUBSTANCES ADOPTED BY THE UNITED STATES ENVIRONMENTAL PROTECTION AGENCY AND THE LIST OF TOXIC POLLUTANTS DESIGNATED BY CONGRESS OR THE ENVIRONMENTAL PROTECTION AGENCY OR UNDER ANY HAZARDOUS SUBSTANCE LAWS. GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, GRANTEE IS PURCHASING THE PROPERTY PURSUANT TO GRANTEE'S OWN INDEPENDENT EXAMINATION, STUDY, INSPECTION AND KNOWLEDGE OF THE PROPERTY AND GRANTEE IS RELYING UPON GRANTEE'S OWN DETERMINATION OF THE VALUE OF THE PROPERTY AND USES TO WHICH THE PROPERTY MAY BE PUT, AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY GRANTOR. GRANTEE FURTHER ACKNOWLEDGES AND AGREES THAT ANY INFORMATION PROVIDED OR TO BE PROVIDED WITH RESPECT TO THE PROPERTY WAS OBTAINED FROM A VARIETY OF SOURCES AND THAT GRANTOR HAS NOT MADE ANY INDEPENDENT INVESTIGATION OR VERIFICATION OF SUCH INFORMATION AND GRANTOR MAKES NO REPRESENTATIONS AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. GRANTEE ACCEPTS THE PROPERTY WITHOUT REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, EXCEPT FOR THE WARRANTY OF TITLE AS SET FORTH HEREIN, AND OTHERWISE IN AN "As Is," "Where Is" AND "WITH ALL FAULTS" CONDITION, BASED SOLELY ON GRANTEE'S OWN INSPECTION AND INVESTIGATION.

Buyer _____

Seller 