

AS-IS; No Representations.

As-Is. Buyer acknowledges and agrees that Seller acquired title to the Property by foreclosure. Except as otherwise specifically provided in this Agreement, Seller disclaims the making of any representations or warranties, express or implied, regarding the Property or matters affecting the Property, pest control matters, soil condition, hazardous waste, toxic substance or other environmental matters, compliance with building, health, safety, land use and zoning laws, regulations and orders, structural and other engineering characteristics, traffic matters and all other information pertaining to the property. Buyer, moreover, acknowledges (1) Seller did not develop or construct the improvements on the Property, (2) that Buyer has entered into this Agreement with the intention of making and relying upon its own investigation of the physical, environmental, economic and legal condition of the Property and (3) that Buyer is not relying upon any statements, representations or warranties made by Seller or anyone acting or claiming to act on Sellers' behalf concerning the Property. Buyer further acknowledges that it has not received from Seller any account, tax, legal, architectural, engineering, property management or other advice with respect to this transaction and is relying solely upon the advice of its own accounting, tax, legal, architectural, engineering, property management and others advisors. Buyer shall purchase the Property in its "as is and with all faults" condition on the Closing Date and assumes the risk that adverse physical, environmental, economic or legal conditions may not have been revealed by its investigation.

Release. Except as otherwise specifically provided in this Agreement, Buyer, for itself and its agent, affiliates, successors and assigns, hereby release and forever discharges Sellers, its agents, affiliates, successors and assigns from any and all rights, claims and demands at law or in equity, whether known or unknown at the time of this Agreement, which Buyer has or may have in the future, arising out of the physical, environmental, economic or legal condition of the Property.

Buyer hereby specifically acknowledges that Buyer has carefully reviewed this subsection and discussed its import with legal counsel and the provisions of this subsection area a material part of this Agreement.