

**Hazardous Materials Disclosure**

TO THE \_\_\_ PURCHASE AGREEMENT \_\_\_ EXCHANGE AGREEMENT \_\_\_ LEASE AGREEMENT covering the real property commonly known as

between \_\_\_\_\_ and \_\_\_\_\_ dated \_\_\_ / \_\_\_ / \_\_\_\_.

Various materials utilized in the construction of any improvements to Property may contain materials that have been or may in the future be determined to be toxic, hazardous or undesirable and may need to be specially handled and/or removed from the Property. For example, some electrical components can contain PCB's, and asbestos has been used in a wide variety of building components such as fireproofing, air duct insulation, acoustical tiles, spray-on acoustical materials, linoleum, floor tiles and plaster. Due to current or prior uses, the Property or improvements may contain materials such as metal, mineral, chemicals, hydrocarbons, biological or radioactive materials and other substances. Such substances may be in above and/or below ground containers on the Property or may be present on or in soils, water, building components or other portions of the Property in areas that may not be accessible or noticeable.

Current and future federal, state and local laws and regulations may require the clean-up of such toxic, hazardous or undesirable materials at the expense of those persons who in the past, present or future have had any interest in Property including, but not limited to current, past and future owners and users of the Property. The PARTIES are advised to consult with Independent legal counsel of their choice to determine the potential liability with respect to toxic, hazardous, or undesirable materials. The Parties should also consult with such legal counsel to determine what provisions regarding toxic, hazardous or undesirable materials they may wish to include in purchase and sale agreements, leases, options and other legal documentation related to transactions they contemplate entering into with respect to the Property.

THE REAL ESTATE SALESPERSON AND BROKERS IN THIS TRANSACTION HAVE NO EXPERTISE WITH RESPECT TO TOXIC WASTES, HAZARDOUS MATERIALS OR UNDESIRABLE SUBSTANCES. PROPER INSPECTIONS OF THE PROPERTY BY QUALIFIED EXPERTS ARE AN ABSOLUTE NECESSITY TO DETERMINE WHETHER OR NOT THERE ARE ANY CURRENT OR POTENTIAL TOXIC WASTES, HAZARDOUS MATERIALS OR UNDESIRABLE SUBSTANCES IN OR ON THE PROPERTY.

**THE REAL ESTATE SALESPERSON AND BROKERS IN THIS TRANSACTION HAVE NOT MADE NOR WILL THEY MAKE, ANY REPRESENTATIONS, EITHER EXPRESSED OR IMPLIED, REGARDING THE EXISTENCE OR NONEXISTENCE OF TOXIC WASTES, HAZARDOUS MATERIALS, OR UNDESIRABLE SUBSTANCES IN OR ON THE PROPERTY. PROBLEMS INVOLVING TOXIC WASTES, HAZARDOUS MATERIALS OR UNDESIRABLE SUBSTANCES CAN BE EXTREMELY COSTLY TO CORRECT. IT IS THE RESPONSIBILITY OF THE PARTIES TO RETAIN QUALIFIED EXPERTS TO DEAL WITH THE DETECTION AND CORRECTION OF SUCH MATTERS.**

The Parties are directed to seek further information concerning any and all future correctional measures, if any, from Municipal, County, State and/or Federal Agencies.

SELLER/Lessor \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_\_

SELLER/Lessor \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_\_

**Receipt acknowledged:**

BUYER/Lessee \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_\_

BUYER/Lessee \_\_\_\_\_ Date \_\_\_ / \_\_\_ / \_\_\_\_