

AGREEMENT FOR PURCHASE AND SALE
4701-5001 South Pennsylvania Avenue, Cudahy, Wisconsin

THIS AGREEMENT, dated as of this **10th** day of **March 2006** (the “Effective Date”), is made and entered into by and between the City of Milwaukee (“City”) and **COBALT PARTNERS, LLC** (“Buyer”).

1. **Agreement to Buy and Sell.** Buyer agrees to buy from the City, and the City agrees to sell to Buyer, on the terms and conditions contained herein, all of the City’s right, title, and interest in and to the property at 4701 South Pennsylvania Avenue, Cudahy, Wisconsin, Tax Key Number 629-9995 (sometimes also referred to as 4701-5001 South Pennsylvania Avenue) (more particularly described in **EXHIBIT A** attached hereto), including all of the City’s rights and privileges appurtenant thereto, and the City’s interest, if any, in all strips and gores of land lying adjacent to 4701 South Pennsylvania Avenue (the “Property”).
2. **Purchase Price.** The purchase price is **ONE MILLION EIGHT HUNDRED THOUSAND & NO/100 DOLLARS (\$1,800,000.00)** and will be paid in good funds at Closing (defined below) via wire transfer pursuant to wire directions to be furnished by City to Buyer.
3. **Earnest Money.** Earnest money of \$25,000 in the form of a cashier’s check shall be paid by Buyer to City within four days of the Effective Date, failing which this Agreement shall be null and void. Earnest money shall be held by City in an account of City. No interest shall accrue to Buyer or be payable to Buyer.
4. **Closing.** The closing on this transaction (“Closing”) shall take place at the offices of the City Attorney of the City of Milwaukee, at a mutually acceptable time and date that will be within **160 days of the Effective Date.**
5. **Quit-Claim Deed of Property; AS-IS Sale.** City shall, upon submission of the Purchase Price (less a deduction for the Earnest Money already paid) by electronic wire transfer to the designated City Account, convey the Property to Buyer by quit-claim deed, in form and substance of that attached hereto as **EXHIBIT B** (the “Deed”), in “AS-IS, WHERE-IS” condition, with all faults and defects, known or unknown, physical or otherwise, and without representation or warranty, express or implied. Such provisions shall bar all tort, warranty, and misrepresentation claims – including any action based on non-disclosure. Buyer shall rely on Buyer’s own due diligence and independent investigation and inspection, and Buyer shall not rely upon any oral or written statement or representation of City or any employee or agent or contractor of City. At Closing, and upon delivery of the Deed to Buyer, whatever occupancy rights City has in and to the Property will become Buyer’s.
6. **Buyer Aware of Prior Landfill.** Without changing the “AS-IS/no warranty or representation” nature of this transaction, Buyer is aware that the Property is or may be affected by adverse geotechnical and environmental issues, the Property having been a

former landfill. As a prior landfill, the Property may be subject to limitations regarding improvement, construction, and disturbance. Buyer is encouraged to undertake whatever investigation and due diligence review that Buyer deems necessary (a) pursuant to Buyer's contingency rights set forth below, and (b) to ascertain what restrictions might be applicable to the Property or to owning, using, or improving the same under federal, state, or local law, regulation or rule.

7. **Title Insurance.** Also without changing the "AS-IS/no warranty or representation" nature of this transaction, City has obtained and provided (or caused to be provided) to Buyer a title insurance commitment for the Property from Chicago Title Insurance Company (Commitment No. **1183304**) and copies of all title-exception documents referred to therein. At Closing, City shall issue a check to Chicago Title to pay for title insurance in the amount of the Purchase Price. While the City will pay for title insurance in the amount of the Purchase Price, any gap or other endorsement that Buyer may desire, Buyer must pay for on its own.
8. **No Tax Proration.** The Property is property-tax exempt so there will be no proration of taxes at Closing.
9. **No Transfer Fee or Return.** There shall be no real-estate-transfer fee due as the Deed represents a conveyance from the City as a subdivision of the State under Wis. Stat. § 77.25(2). And, there shall be no real-estate-transfer return pursuant to the exemption from returns under Wis. Stat. § 77.255 (no return required for conveyances exempt under § 77.25 (2). City is not a lender in this transaction).
10. **Recording Deed.** The Deed shall, promptly after Closing, be recorded by Chicago Title Insurance Company with the cost of recording being paid by Buyer as required by Milwaukee Code of Ordinances § 304-49-13-b. The City's Department of City Development shall, per said § 304-49-13-b, delegate to Chicago Title Insurance Company the duty of recording. At Closing, Buyer shall provide Chicago Title Insurance Company with a check, made payable to the Milwaukee County Register of Deeds, in the amount needed to record the Deed.
11. **Milw. Code of Ordinances §308-22-2-g.** This Agreement shall be deemed the "waiver" required by Milwaukee Code of Ordinances §308-22-2-g. Buyer shall, in the event of a Closing and delivery of a Deed pursuant hereto, release, indemnify and hold the City (and its agents, employees, and contractors, and also the Redevelopment Authority of the City of Milwaukee, and its agents, employees and contractors) harmless from and against any loss, expense, damage, or claim (whether based in contract, tort, or otherwise), associated directly or indirectly, with any detected or undetected, known or unknown, environmental, geotechnical, or other physical or nonphysical defect or hazard that may be present in or on, or that may affect, the Property. The foregoing indemnity and hold harmless duty (but not the release duty), however, does not cover personal injury claims for accidents or injuries that occurred on the Property prior to Closing – except as otherwise provided by or covered in paragraphs 15.H. and 17.H. of this Agreement.

12. **Buyer Contingencies.** Buyer's obligation to Close on this transaction is contingent upon the following conditions.
- A. **Title Review.** Buyer's review and approval of status of title as shown by the Chicago Title title-insurance commitment (number 1183304), the recorded documents referred to therein, and as shown by the survey to be obtained by Buyer at its expense.
 - B. **Survey Review.** Buyer's review and approval of an ALTA survey of the Property, prepared by a Wisconsin Registered Land Surveyor, and to be obtained at Buyer's expense.
 - C. **Records Review.** Buyer's (and Buyer's attorney's and Buyer's environmental engineer's) review and approval, at Buyer's expense, of records of the Property maintained by the Wisconsin Department of Natural Resources and/or by the City of Milwaukee.
 - D. **Geotechnical Inspection.** Buyer's review and approval of test results from a certified soils tester or other qualified expert, to be obtained at Buyer's expense, indicating that the soils and geotechnical conditions at the Property are free from conditions that would make development on the Property by Buyer impossible or materially more costly than otherwise anticipated by Buyer.
 - E. **Environmental Inspection.** Buyer's review and approval of an environmental report from a certified environmental engineer, to be obtained at Buyer's expense, indicating that the environmental hazards at the Property are reasonably acceptable, and that Buyer is able to add buildings and improvements on top of the landfill cap without significantly more cost than otherwise anticipated by Buyer.
 - F. **General Feasibility.** Buyer determining, based on its reviews and inspections above, and other inquiry and analysis Buyer will have conducted regarding anticipated construction costs (including financing, labor and material costs), construction methods, market conditions (including availability of commercial tenants and users and market-rental rates) and applicable federal, state, and local laws, rules, and regulations regarding construction and improvement at the Property and anticipated costs to comply therewith, that Buyer's anticipated costs of owning, improving and developing the Property (as impacted by the presence of a closed landfill at the Property) is economically feasible.
13. **Buyer Approvals.** Concerning Buyer's contingency rights, approvals by Buyer, and Buyer's determination under para. 12.F. above, shall not be unreasonably withheld, Buyer having a duty of good faith.

14. **Waiver of Contingencies Unless Buyer Sends Timely Notice of Termination.** Buyer's contingency rights shall conclusively be deemed waived unless Buyer notifies City, in writing, within **150 days of the Effective Date** of this Agreement (the "Contingency Period") (**time is of the essence**), that all of the contingencies have not been satisfied (such notice is hereby called the "Termination Notice"). Any Termination Notice sent by Buyer shall: be timely sent; be sent per the "Notice" paragraph in this Agreement; and provide detailed explanation as to why a particular contingency has not been satisfied. Buyer is not, however, required to disclose in the Termination Notice the specific identity of Buyer's proposed or intended tenant(s) or user(s) of the Property or other information that could reasonably be anticipated to lead to the revealment of such identity. In the event of a proper Termination Notice, this Agreement shall be deemed terminated, null and void, and City shall promptly return Buyer's earnest money (without interest).
15. **Buyer's Pre-Closing Contingency-Period Access Rights.** City shall allow Buyer and its agents and representatives pre-Closing access to the Property in conjunction with Buyer's contingency rights above. Such access shall be on the following terms and conditions:
- A. Access is for the sole purpose of pursuing Buyer's contingency/inspection rights set forth above.
 - B. Prior to any entry by Buyer or anyone claiming by, through, or under Buyer, or on behalf or at the direction of Buyer, Buyer shall contact Dan Casanova of the City's DCD at 414-286-5921 and inform him of the time and date of the desired entry, purpose of entry, and the estimated length of occupancy. Mr. Casanova shall have discretion as to whether to allow such entry without City accompaniment or whether the City will require on-site accompaniment by a City employee, agent, or representative.
 - C. Buyer, and any surveyor performing survey work, and any person performing any testing or sampling at the Property, must – prior to entry - provide the City with an insurance certificate with minimum limits as set forth on **EXHIBIT C** attached hereto. The City of Milwaukee must be named as an additional insured.
 - D. Entry is at Buyer's own risk.
 - E. Buyer shall be required to obtain, and provide to City prior to entry, an executed sign-off in the form of **EXHIBIT D** attached hereto by anyone entering by, through, or under Buyer, or by anyone entering with, or on behalf or at the direction of Buyer, that entry is at such person's own risk and that the City will be indemnified and held harmless regarding any loss, claim, injury, liability, or expense that may befall such person, or that may be asserted against City, directly or indirectly, as a result of entry onto the Property.
 - F. With the exception of the ALTA survey to be obtained by Buyer, Buyer must first submit and obtain Mr. Casanova's approval of a written plan for any testing,

sampling, or investigation to be conducted at the Property by, or on behalf or at the direction of, Buyer. Buyer understands that the Wisconsin Department of Natural Resources ("DNR's") prior approval may also be needed. Buyer shall be responsible, at its expense, for obtaining any approval that may be needed from the DNR.

- G. Buyer must, at its expense, restore the Property to the condition that existed prior to entry or occupancy by Buyer or by anyone claiming by, through, or under Buyer (or by anyone entering on behalf or at the direction of Buyer).
- H. Buyer shall defend, indemnify and hold City harmless from any and all loss, cost, damage, claims, or expense, including, without limitation, reasonable attorney fees, that may result, directly or indirectly, from Buyer's (or anyone claiming by, through, or under Buyer, or by anyone entering on behalf or at the direction of Buyer) entry onto, occupancy of, or conduct or activities at, the Property (including, but not limited to, any failure by Buyer to restore as required by subparagraph G above).
- I. This right of entry shall expire upon the sooner of the termination of this Agreement or at the end of the Contingency Period. Buyer's obligations under subparagraph H above, however, shall survive any termination of this Agreement.

City, cognizant of the limited Contingency Period, agrees to promptly make and communicate decisions regarding accompaniment under subparagraph B above and regarding the approval of plans submitted under subparagraph F above.

- 16. **Copies to City.** Buyer shall provide to City, promptly upon receipt, copies of any survey, report, findings, or results that Buyer obtains as a result of its contingency/inspection rights – including a copy of any geotechnical report or environmental report or findings or data that Buyer obtains. Buyer does not verify or guaranty to the City or to any other party the veracity or accuracy of any material prepared or reported to Buyer by any third party.
- 17. **Pre-Closing Walk-Through.** After the Contingency Period and prior to Closing, Buyer shall have the right to enter the Property, from time to time, to visually inspect the same to satisfy itself that the Property's condition has not materially changed in any manner from the Effective Date to the date of Closing – except for any changes that Buyer may have, directly or indirectly, caused or created or allowed or consented to. Buyer does not have any right to test or sample or disturb the Property during this pre-Closing walk-through. The right of entry under this paragraph is subject to the same requirements as are in subparagraphs B, D, E, G, and H of paragraph 15 above, that are herein incorporated by reference as *de facto* subparagraphs B, D, E, G, and H of this paragraph 17.

18. **Successors and Assigns.** This Agreement binds and inures to the benefit of the parties hereto and their successors and assigns. Notwithstanding the foregoing, however, Buyer may only assign its rights and obligations under this Agreement if: Buyer also remains liable for all of Buyer's and the permitted assignee's obligations and liabilities hereunder; the assignment is pursuant to a written assignment agreement a complete copy of which is provided to City; the assignee and its relationship to Buyer must be identified in writing to City; and the assignee agrees in the written assignment agreement (to which City shall be deemed a third-party beneficiary) that the assignee is jointly and severally responsible and liable for Buyer's duties and obligations hereunder.
19. **Facsimile and Counterparts.** This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same document. And, facsimile signatures shall be accepted as originals.
20. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties and all prior statements, written or oral, are terminated and of no effect. This Agreement may only be amended by a written agreement signed by all the parties hereto.
21. **Severable.** The terms and provisions of this Agreement are deemed separable and severable such that the invalidity or unenforceability of any term or provision shall not affect or impair the validity or enforceability of the remaining terms and provisions.
22. **Authority to Sign/Common Council Approval.**
- A. Buyer represents that its respective signatories have full authority to sign this Agreement.
 - B. City's Common Council has approved entry into and execution of this Agreement on behalf of the City by virtue of Council File _____ and 040353.
23. **Survival.** The terms, provisions, and agreements herein (including paragraphs 5, 11, 15.D. and H., 16, 17. D. and H., and 28) shall survive Closing and delivery and recording of the Deed. And, notwithstanding a termination of the Agreement, or anything to the contrary contained herein, Buyer's express agreements in paragraph 15 D., G., and H., in paragraph 16, and in paragraphs 17 D., G., and H. shall survive termination of the Agreement
24. **Notices.** All notices permitted or required hereunder shall be considered given (i) upon receipt if hand-delivered by commercial courier or otherwise personally delivered, (ii) if sent by facsimile, then the notice must be sent during business hours (i.e. 8:30 A.M to 4:30 P.M., Monday through Friday) on days that City's City Hall is open for business, and the notice shall be deemed given when sent as per the following and so long as the notice is successfully sent (i.e. the sender does not receive any error or "busy" or "inability to send" notification), and (iii) within two business days of depositing same in

the U.S. mail, postage-paid, addressed by name and address to the party intended as follows:

A. If to City:

Dan Casanova
Dept. of City Development
809 North Broadway, 2nd Floor
Milwaukee, WI 53202
Fax: 414-286-0395
Phone: 414-286-5921

With a further copy to:

Gregg Hagopian
City Attorney's Office
800 City Hall
200 East Wells Street
Milwaukee, WI 53202
Fax: 414-286-8550
Phone: 414-286-2620

B. If to Buyer:

Cobalt Partners, LLC
135 West Wells Street, Suite 200
Milwaukee, WI 53203
Fax: 414-271-5001
Phone: 414-271-5000

With a further copy to:

[n/a]

25. **Headings.** The headings used herein are for convenience only.
26. **Remedies.** Except as otherwise provided herein, in the event of breach of this Agreement, the nonbreaching party shall have all rights and remedies available at law and in equity against the breaching party (including the right to seek specific performance). In the event of breach by Buyer, City may elect to retain the Earnest Money as liquidated damages or as partial offset against damages otherwise occasioned by the breach – which, in the latter case, City may bring suit which includes recovery for remaining damages. Nothing contained herein shall be deemed a waiver or dilution of any right or protection City has at law or in equity – including rights under Wis. Stat. § 893.80.
27. **Limitation on Further Encumbrances; Existing Condition.** City agrees that, after the Effective Date, and during the pendency of this Agreement, the City shall not voluntarily agree to or impose any additional liens, encumbrances, easements, covenants, or restrictions on or against the Property without Buyer's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed – provided however that Buyer

understands that the foregoing does not restrict or prohibit the City or any other governmental entity or agencies from exercising any right available under federal, state, or local law, rule, or regulation. City agrees, during the pendency of this Agreement, and unless otherwise approved in writing by Buyer (Buyer's approval not to be unreasonably withheld, conditioned, or delayed), to keep the Property in the condition and state that currently exists as of the Effective Date – provided, however, that Buyer must fulfill its duties under paragraphs 15.G. and 17.G.

IN WITNESS WHEREOF, the parties caused this Agreement to be entered into and executed as of the Effective Date first written above.

CITY: City of Milwaukee

By: _____
Elaine Miller, Special Deputy Commissioner
Department of City Development (as DCD
Commissioner designee per Council File _____)

Attest: _____
Ronald D. Leonhardt, City Clerk

CITY ATTORNEY'S OFFICE
(Milwaukee Code of Ordinances § 304-21)

Approved by: _____
Gregg C. Hagopian
Assistant City Attorney

Buyer: Cobalt Partners, LLC

By: _____
Name Printed: _____
Title: _____

EXHIBIT A – LEGAL DESCRIPTION OF PROPERTY

A tract of land lying West of South Pennsylvania Avenue and South of East Layton Avenue, in the Northwest ¼ of Section 27, Town 6 North, Range 22 East, City of Cudahy, County of Milwaukee, State of Wisconsin, more particularly described as follows:

Beginning at the Northeast corner of the Northwest ¼, Section 27; thence South along the East line of said ¼ Section, 2110.31 feet to a point; thence Westward 495.94 feet to a point, being 2105.71 feet South of the North line of said ¼ Section; thence North 2105.71 feet to a point on the North line of said ¼ Section; thence East along the North line of said ¼ Section, 496.17 feet, more or less, to the point of beginning; excepting that part conveyed to Milwaukee County by Quit Claim Deed recorded as Document No. 1672983 and by Warranty Deed recorded as Document No. 5605645, for highway purposes.

Tax Key No. 629-9995-000

Address: 4701 S. Pennsylvania Ave. Also known as 4701-5001 S. Pennsylvania Ave.

EXHIBIT B – QUIT-CLAIM DEED

QUIT CLAIM DEED

Document No. _____

THIS QUIT-CLAIM DEED is made as of this _____ day of _____, 2006, by the CITY OF MILWAUKEE, a Wisconsin municipal corporation, hereinafter called "CITY," as the Grantor, to COBALT PARTNERS, LLC, hereinafter called "BUYER," as the Grantee.

WITNESSETH:

1. **Conveyance of Property.** CITY hereby conveys and quit-claims to BUYER, on an "AS-IS, WHERE-IS" basis, with all faults and defects, known or unknown, physical or otherwise, and without representation or warranty, express or implied, all of CITY's right, title, and interest, whatsoever, in and to the real estate, in the City of Cudahy, County of Milwaukee, State of Wisconsin, described on **EXHIBIT A** attached hereto (the "Property"), together with City's rights and privileges appurtenant thereto, if any, and the City's interest, if any, in all strips and gores of land lying adjacent to the Property.

2. **No Transfer Fee; No Transfer Return.** There is no real-estate-transfer fee due with respect to this Deed as it represents a conveyance from the CITY as a subdivision of the State under Wis. Stat. § 77.25(2). And, there is no real-estate-transfer return required with respect to this Deed pursuant to the exemption from returns under Wis. Stat. § 77.255 (no return required for conveyances exempt under § 77.25 (2) where the CITY is not a lender in the transaction, and the CITY is not a lender in this transaction).

IN WITNESS WHEREOF, the CITY, as Grantor, has caused this Deed to be executed by its duly authorized officers as of the _____ day of _____, 2006.

CITY: City of Milwaukee

By: _____
Tom Barrett, Mayor

Attest: _____
Ronald D. Leonhardt, City Clerk

Recording Area

RETURN TO:

Cobalt Partners, LLC
135 W. Wells St.
Suite 200
Milwaukee, WI 53203

Tax Key No.:
629-9995-000

COMPTROLLER COUNTERSIGNATURE
(Milwaukee City Charter § 3-18-2)

By: _____
Name Printed: _____
Comptroller's Office

CITY ATTORNEY'S OFFICE
(Milwaukee Code of Ordinances § 304-21)

Approved by: _____
Gregg C. Hagopian
Assistant City Attorney

Gregg C. Hagopian, as a member of the State Bar of Wisconsin, also hereby AUTHENTICATES the signatures of each of _____, _____, and _____.

Gregg C. Hagopian, Assistant City Attorney
State Bar No. 1007373

EXHIBIT C
Insurance Requirements - Right of Entry

Insurance certificates must be sent for inspection and approval prior to entry to: Dan Casanova by facsimile to 286-0395. AND THE CITY MUST BE NAMED AS AN ADDITIONAL INSURED.

<u>TYPE OF INSURANCE</u>	<u>LIMITS</u>
<u>Workers' Compensation</u>	Statutory limits
<u>Employers Liability</u>	
Bodily Injury by Accident	Each Accident \$100,000
Bodily Injury by Disease	Each Employee \$100,000 Policy Limit \$500,000
<u>Public Liability</u>	
A Comprehensive General or Commercial General Insuring Agreement that provides:	
<u>*Occurrence Coverage*</u>	
Premises/Operations Protection	
Products Completed Operations Protection	
Independent Contractors (owners, contractors protective coverage)	
Contractual Liability for Risks Assumed to of by this Agreement	
NOTE: If claims made coverage is provided, the policy must be amended so all protected occurrences are covered regardless of when the claim is made.	
Bodily Injury/Property Damage	Each occurrence \$1,000,000 General occurrence \$1,000,000 Products/completed operation aggregate \$2,000,000
<u>Automobile</u>	
Business Auto Policy that provides:	
Liability coverage for all owned, non-owned and hired vehicles	
Sudden and Accidental Pollution Coverage	
Provide MCS-90 Endorsement when applicable in accordance with the Motor Carrier Act of 1980	
Bodily Injury/Property Damage	Each accident \$1,000,000

Persons performing any testing or sampling work at the Property must also obtain the following coverages:

Professional Liability - should also be "occurrence" coverage

Form to include coverage for all loss and expense that results from errors and omissions of the vendor Each claim \$1,000,000
Aggregate \$1,000,000

Underground Storage Tank Insurance

or other coverage against accidental puncturing or disruption of tanks, pipelines or other installations.

"Occurrence" coverage to cover claims made at least 4 years after completion of job. Each occurrence \$1,000,000
Aggregate \$2,000,000

EXHIBIT D
SIGN-OFF REQUIRED TO ENTER

_____ (herein called “Entrant”), with an address at _____, and a phone number of _____, wishes to enter 4701-5001 South Pennsylvania Avenue, in the City of Cudahy, Wisconsin (the “Property”) at the direction or on behalf of –Cobalt Partners, LLC (“Buyer”) to assist Buyer with respect to its contingency and inspection rights under that certain “Agreement for Purchase and Sale of Cudahy Parcel” by and among the City of Milwaukee (“City”), and Buyer (the “Agreement”).

Particularly, Entrant wishes to enter onto the Property to: _____.

Entrant understands and agrees that:

1. Entry and access to the Property is for the sole purpose of pursuing Buyer’s contingency/inspection rights.
2. The City may require that a City employee, agent, or representative accompany Entrant on the Property.
3. Any surveyor performing survey work, and any person performing any testing or sampling at the Property, must – prior to entry - provide the City with an insurance certificate with minimum limits as set forth on **Exhibit C** to the Agreement. The City of Milwaukee must be named as an additional insured.
4. Entry is at Entrant’s own risk.
5. Entrant may not enter onto the Property unless this “sign-off” is executed by Entrant.
6. Entrant agrees to indemnify and hold City harmless regarding any loss, claim, injury, liability or expense that may befall such person, or that may be asserted against City, directly or indirectly, as a result of entry onto the Property.
7. Buyer must first submit to the City and obtain the City’s approval of a written plan for any testing, sampling, or investigation to be conducted at the Property by, or on behalf of, or at the direction of, Buyer. And, Buyer shall be responsible for obtaining any approval that may be needed from the Wisconsin Department of Natural Resources.
8. Buyer must, at its expense, restore the Property to the condition that existed prior to entry or occupancy by Buyer or by anyone claiming by, through, or under Buyer (or by anyone entering on behalf or at the direction of, Buyer).
9. Buyer must provide to City copies of any survey, report, findings, or results that Buyer obtains as a result of Buyer’s contingency/inspection rights – including a copy of any geotechnical report or environmental report or findings or data that Buyer obtains.

Notwithstanding the above, in the event entry is after expiration of the Contingency Period in the Agreement, then: (a) entry and access shall be solely for the purposes of visually inspecting the Property to satisfy Buyer that the Property’s condition has not materially changed in any manner from the Effective Date of the Agreement to the date of the Closing – except for any changes that Buyer may have, directly or indirectly, caused or created or allowed or consented to; and (b) no

entrant shall have the right to test or sample or disturb the Property during this pre-Closing walk-through.

Dated: _____

Entrant: _____

By: _____

Name Printed: _____

Title: _____