

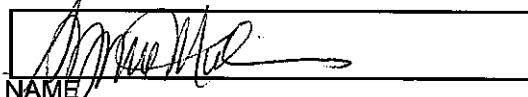


## NOTIFICATION TO OWNERS, BUYERS, AND TENANTS REGARDING ENVIRONMENTAL MATTERS

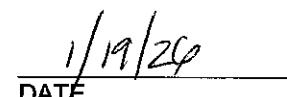


It is essential that all parties to real estate transactions be aware of the health, liability, and economic impact of environmental factors on real estate. Broker does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients and/or customers to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCBs, and other contaminants or petrochemical products stored in underground tanks), or other undesirable materials or conditions are present at the property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the property or other properties.

Various laws and regulations have been enacted at the federal, state, and local levels dealing with the use, storage, handling, removal, transport, and disposal of toxic or hazardous wastes and substances. Depending upon past, current, and proposed uses of the property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If hazardous or toxic substances exist or are contemplated to be used at the property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

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