

EXHIBIT "1"

Seller and Purchaser acknowledge and recognize that the sale of the Property is made with full warranty of title, but the sale is made and accepted on an "AS IS" and "WHERE AS" basis.

Seller has not made and shall make no representation or warranty concerning the condition, or the suitability for any purpose, of the Property including any and all improvements located thereon. Purchaser acknowledges that Seller makes no warranties, covenants, guarantees or representations whatsoever, express or implied, as to the condition of the Property.

Purchaser accepts the Property in its condition as existing at the time of sale, EXCEPT AS CONDITIONED IN THE PURCHASE AGREEMENT, SELLER MAKES NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE CONDITION OF THE PROPERTY, THE FITNESS OF THE PROPERTY IMPROVEMENTS OR PERSONAL PROPERTY FOR ANY PURPOSE OR INTENDED USE, THE PRESENCE OR ABSENCE OF APPARENT OR HIDDEN DEFECTS, THE PRESENCE OR ABSENCE OF ENVIRONMENTAL CONTAMINATION, OR THE COMPLIANCE OF THE PROPERTY WITH ANY LAWS, RULES OR REGULATIONS, ALL OF WHICH WARRANTIES ARE HEREBY WAIVED BY PURCHASER.

Purchaser fully and completely waives any and all rights for the return of all or any part of the Purchase Price by the reason of any such defects. Purchaser acknowledges and declares that neither Seller nor any party, whomsoever, acting or purporting to act in any capacity whatsoever on behalf of Seller, has made any direct, indirect, explicit or implicit statement, representation or declaration, whether by written or oral statement or otherwise, and upon which Purchaser has relied, concerning the existence or non-existence of any quality, characteristic or condition of the Property, except as contained in the Purchase Agreement, and any signed addendum thereto.

Purchaser expressly waives the warranty against eviction, warranty of fitness and the warranty against redhibitory vices and defects, whether apparent or latent, imposed by Louisiana Civil Code Articles 2475 and 2500, any other applicable state or federal law, and the jurisprudence thereunder. Purchaser also waives any rights it may have in redhibition or to a reduction of purchase price pursuant to Louisiana Civil Code Articles 2520 through 2548, inclusive, in connection with the Property. By its signature, Purchaser expressly acknowledges all such waivers and its exercise of Purchaser's right to waive warranty pursuant to Louisiana Civil Code Articles 2503 and 2548.

Purchaser agrees that Purchaser has conducted its own evaluation and inspection and has made its own determination as to any condition of the Property, and defects therein, and the suitability of the Property for Purchaser's intended use(s).

Purchaser expressly waives the warranty of fitness and the warranty against redhibitory vices and defects, whether apparent or latent, imposed by Louisiana Civil Code Article 2476, any other applicable state or federal law, and the jurisprudence thereunder. Purchaser also waives any rights it may have in redhibition or to a reduction of Purchase Price pursuant to Louisiana Civil Code Articles 2520 through 2548, inclusive, and any other applicable state and federal law, and the jurisprudence thereunder, in connection with the property conveyed herein.

Purchaser acknowledges that Seller was not the manufacturer nor builder of any of the buildings, improvements, other constructions or components parts of the property and Purchaser further assumes the risk as to all vices and defects in the property, including all buildings, improvements, other constructions or component parts of the property located thereon and all movable property, equipment, fixtures, appliances or other goods located on the property, whether those vices or defects are latent and/or not discoverable upon simple inspection, and including those vices or defects, knowledge of



Seller's Initials

Purchaser's Initials

which would deter Purchaser from making this purchase. Purchaser further acknowledges that the property is fit for the Purchaser's intended use and particular purpose and that the zoning of the property is suitable for Purchaser's use and purpose.

Purchaser further acknowledges that Purchaser (a) had ample opportunity to fully inspect the property, (b) has inspected the property to the extent Purchaser desired, (c) desires to purchase the property in its present condition, and (d) agrees to purchase the property subject to any physical encroachments on the property or any physical encroachments by improvements located on the property onto adjacent property.

Without limiting the generality of the foregoing and as further consideration for this sale, Purchaser, its assigns and transferees hereby accepts the Property **as is, where is, in its existing environmental condition** and waives, discharges, releases Seller, its affiliates, predecessors, successors, assigns, agents, partners, officers, employees, directors and insurers from any and all claims and/or causes of action which Purchaser or its assigns or transferees may have or hereafter be otherwise entitled to, whether affecting person and/or property, for (i) any environmental liabilities arising from the Property, including any claims, demands, causes of action (both public and private), judgments, attorneys' fees, costs, expenses, penalties and fines, imposed or assessed under any federal, state or local environmental law, rule, regulation, or ordinance involving the environment including, but without limitation Article 2315.3 of the Louisiana Civil Code, Statewide Order 29B by Office of Conservations, Department of Natural Resources, State of Louisiana, the Louisiana Abandoned Oilfield Waste State Law (La. R.S. 30:71, et seq.), as amended, the Louisiana Environmental Quality Act (La. R.S. 30:2001, et seq.) as amended, the Comprehensive Environmental Response, Compensation and Liability Act, (42 U.S.C. '9601, et seq.), the Superfund Amendments and Reauthorization Act of 1986, and the Toxic Substance Control Act (15 U.S.C. '2601, et seq.), as amended and or/(ii) the existence of any Hazardous Materials in, on, under or from the Property. "Hazardous Materials" means mold, mildew, and other fungi (including but not limited to aspergillus/penicillium, bipolaris/derschlera, and stachybotrys), lead paint, asbestos, petroleum products and/or any materials defined as "hazardous pollutants", "toxic pollutants", "pollutants", "hazardous substances", "hazardous waste", "Hazardous constituents" or "solid waste" or language of similar import in (a) the Comprehensive Environmental Response, Compensation and Liability Act of 1990, 42 U.S.C. '9601 et seq., (b) the Resource Conservation and Recovery Act, U. S. C. '6901 et seq., (c) the Clean Air Act, 42 U.S.C. '7401 et seq., (d) the Clean Water Act, 33 U.S.C. '1251 et seq., and /or (e) any other federal, state or local environmental statute or ordinance and any regulations promulgated under any of the foregoing, all as amended from time to time, and any regulation, as well as any other substance or substances the presence of which requires investigation or remediation under any federal, state or local statute, regulation, ordinance, order, action, policy or law, or which is or becomes defined as or has the characteristics of a conventional, non-conventional, hazardous, toxic or solid waste, material, substance, pollutant or contaminant under any federal, state or local statute, regulation, rule or ordinance pertaining to human health and for the environment as amended.



Seller's Initials

Purchaser's Initials