

DISCLOSURE & ADVISORY REGARDING MARIJUANA RELATED USE OF PROPERTY

Property: _____ (“Property”)
Landlord or Seller(s): _____ (“Landlord” or “Seller”)
Tenant(s) or Buyer(s): _____ (“Tenant” or “Buyer”)
Landlord or Seller’s Agent: _____ & Ascent Real Estate (Collectively “Ascent”)
Tenant or Buyer’s Agent: _____

Potential Future Use of Property: Tenant or Buyer has indicated the potential desire to use the Property as a marijuana grow facility, marijuana dispensary and/or for other marijuana-related activity.

Ascent’s Limitation of Agency: Ascent’s agency in no manner extends to and/or includes any suggestion and/or advice to any Seller, Buyer, Landlord and/or Buyer as to any future intended use of the Property other than any actual, express, written representations provided from Ascent. Nothing contained herein shall be deemed to create any agency relationship where none has been previously confirmed in writing. For example, if Ascent represents Seller or Landlord only in this transaction, no advisory contained herein shall be deemed to evidence and/or to create an agency relationship of any form between Ascent on the one hand and Buyer or Tenant on the other hand.

Conflicting Local, State & Federal Laws: The law surrounding a property owner and/or occupant’s legal right to grow, to use and/or to dispense marijuana is unsettled, in conflict and subject to wide debate. At this time, the law is unclear to Ascent, the general public, attorneys, governing bodies and/or law enforcement. However, it is quite possible that any use of the Property involving marijuana could be illegal and subject to serious consequences.

Risks of Adverse Legal Consequences: Seizure of property, fines, penalties, injunction, arrest and prosecution are some of the risks a Property Owner and/or occupant such as Landlord, Tenant and/or Buyer may face due to illegal activity. Marijuana related activities may result in any one of the aforementioned consequences.

Risks of Property Contamination: Properties used for growing marijuana can become contaminated with mold, residue, chemical and other significant substances requiring costly clean-up efforts. Prior to agreeing to any sale or lease, the parties are urged to review any and all proposed terms to confirm the risks, rights, obligations, ramifications, options and necessary terms associated with the same.

Advisory to Seek Legal Advice: The recipients of this document are urged to review all potential legal ramifications, consequences and rights regarding these potential uses of the Property and attendant risks with a duly qualified attorney specializing in tax, criminal and civil matters; the failure to do so is against Ascent’s express advice.

Seller/Landlord: _____ Date: _____

Seller/Landlord: _____ Date: _____

Buyer/Tenant: _____ Date: _____

Buyer/Tenant: _____ Date: _____