

[Date]

[Recipient Name]

[Recipient Title]

[Buyer Company Name]

[Address]

RE: Environmental Liability Opinion Letter - Acquisition of [Target Company/Property Name]

Dear [Recipient Name],

This opinion letter is provided in connection with the proposed acquisition of [Target Name] by [Buyer Name], pursuant to the Purchase Agreement dated [Date]. We have been requested to provide an assessment of potential environmental liabilities associated with the transaction.

1. Scope of Review

In rendering this opinion, we have reviewed the following documents:

- Phase I Environmental Site Assessment (ESA) dated [Date]
- Phase II Environmental Site Assessment (if applicable) dated [Date]
- Environmental permits and compliance records provided in the data room
- Representations and warranties regarding environmental matters in the Purchase Agreement

2. Findings

Based on our review of the aforementioned documents, we have identified the following:

- [List specific findings, e.g., recognized environmental conditions (RECs), ongoing remediation, or permit violations].
- [Mention any known historical contamination or third-party claims].

3. Opinion

Subject to the limitations and assumptions set forth herein, it is our opinion that:

- The Target is in material compliance with applicable Environmental Laws.
- There are no pending or, to our knowledge, threatened environmental litigations or administrative actions against the Target.
- The identified [specific liability] is adequately addressed by the indemnification provisions or escrow accounts established in the Purchase Agreement.

4. Limitations

This opinion is limited to the laws of [Jurisdiction] and the specific facts disclosed to us. We express no opinion on future regulatory changes or undisclosed site conditions. This letter is for the sole benefit of [Buyer Name] and may not be relied upon by any other party without prior written consent.

Sincerely,

[Signature]

[Name of Counsel/Consultant]
[Firm Name]