

**Friday, November 5, 2021**

**9:00 AM – 10:15 AM**

**Peer to Peer 8**

**Risky Business or Business as Usual – Advanced  
Issues in Purchase and Sale Agreements**

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- I. Introduction
- II. Topics – Each to be addressed as part of the discussion about the hypothetical situations posed for discussion:
  - A. Due Diligence
    - 1. Inspection period timing and conditions
    - 2. Tenant and Shadow Anchor interviews
  - B. Representations and Warranties
    - 1. Reliance on title insurance
    - 2. Financial representations
    - 3. Representations regarding the property
    - 4. Survival period for representations
  - C. Conditions to Closing
    - 1. Issuance of title insurance
    - 2. No Material Adverse Change
      - a) Property and/or financial conditions
      - b) Representations and Warranties
    - 3. Estoppels
      - a) What is an acceptable estoppel?
    - 4. SNDA's
  - D. Operating and Leasing Covenants
  - E. Seller Defaults
    - 1. Pre-closing default remedies
    - 2. Limitations on liability (Baskets and Caps)
  - F. Post-closing financial agreements and adjustments