[Note to drafter, to be deleted before delivery: Conform the highlighted sections for delivery of only the type of report(s) Truist has specifically agreed to deliver (eg just the appraisal or both appraisal and environmental)]

\_\_\_\_\_\_\_\_, 20\_\_

TRUIST BANK

*[insert address]*

Re: Release Agreement to Release certain Third Party Reports (the “**Release Agreement**”) in connection with a proposed loan (the “**Proposed Loan**”) to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, by Truist Bank, a North Carolina banking corporation (“**Truist**”), for the property known as *[describe project]* located in \_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_

Ladies and Gentlemen:

The undersigned (the “**Proposed Borrower**”) hereby requests that Truist release to Proposed Borrower certain third party reports (the “**Reports**”) ordered from certain third party providers (the “**Report Providers**”) by Truist in connection with its review of the Proposed Loan, which Reports include, without limitation, *[(1) the property appraisal or evaluation, (2) the environmental site assessment report, and (3) add reference to any other reports requested by borrower, e.g., property condition assessment report, plan and cost review, seismic report, etc.*]. Truist hereby releases the Reports to Proposed Borrower pursuant to the terms of this Release Agreement.

Proposed Borrower acknowledges and agrees that: (i) Truist, its agents, officers, employees, directors, shareholders, legal representatives, and affiliates (collectively, the “**Lender Parties**”) did not prepare the Reports and make no representations regarding the accuracy of the information contained in the Reports and Proposed Borrower may not use or rely on the information contained therein without the express written consent of the Report Providers, (ii) the Reports do not represent the opinion of Truist and may not have been approved by Truist, (iii) neither the ordering of the Reports nor the release thereof to Proposed Borrower shall be construed to be, expressly or by implication, a commitment, offer or agreement to provide the Proposed Loan or any financing whatsoever, [and] (iv) Truist has not released, and is not hereby releasing, its client relationship with the Report Providers and the execution and delivery of this Release Agreement does not create a client relationship between Proposed Borrower and any of the Report Providers *[(add if delivering the environmental site assessment report),* (v) the environmental site assessment report may be out of date by the ASTM 1527-13 Standard, and (vi) the environmental site assessment report was prepared for Truist’s risk management purposes and does not substitute for a current or future property owner’s own due diligence obligations]. Proposed Borrower acknowledges and agrees that Proposed Borrower is responsible for Truist’s costs incurred in connection with the Reports and has or will reimburse Truist for said costs.

*[(add if delivering the environmental site assessment report)* Proposed Borrower may provide a copy of this Release Agreement to the Report Providers as evidence that Truist has no objection to Report Providers’ release of the Reports to Proposed Borrower (or issuance of a reliance letter in favor of Proposed Borrower).]

Proposed Borrower waives and releases Truist and the Lender Parties from any and every claim, liability or obligation arising out of or in connection with the Reports and the release to Proposed Borrower thereof, and agrees to hold harmless and defend Truist against any action that may arise in connection therewith.

ACKNOWLEDGED AND AGREED:

**Proposed Borrower: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

By:

Name:

Title: