

## CONFIDENTIALITY AGREEMENT AND AGENCY DISCLOSURE FORM

Colliers Macaulay Nicolls Inc.  
401 The West Mall, Suite 800  
Toronto, Ontario M9C 5J5

Attention: Ramona D'Souza  
Email: ramona.dsouza@colliers.com

For the purposes of evaluating the property consisting of approximately 0.84 acres, herein called (the "Property"), municipally described as 3088 Highway 7, Markham, Ontario, known legally as PLAN 4556 PT BLKS A AND D RP 65R22883 PART 1, I/we (hereinafter referred to as the "Buyer") requests that Colliers Macaulay Nicolls Inc., Brokerage (hereinafter referred to as "Colliers") provides the Buyer with confidential information relating to the Property.

In consideration of Colliers agreeing to provide the Buyer with such information, the Buyer agrees with Knob Hill Farms Limited (the "Vendor"), and Colliers as follows:

- a) The Buyer will not, and will ensure that none of its directors, officers, employees, agents, representatives, consultants or lenders will, contact the tenant, the operator of the restaurant or any governmental authority respecting the Property or the lease.
- b) To treat confidentially, and not to disclose to any third person or parties other than a party's professional consultants or lenders, such information and any other information that Colliers or the Vendor or any of their advisors furnishes to the Buyer, whether furnished before or after the date of this Agreement, whether furnished orally or in writing or otherwise recorded or gathered by inspection, and regardless of whether specifically identified as "confidential" (collectively, the "Evaluation Material"). The Buyer will ensure that each of its directors, officers, employees, agents, representatives, consultants and lenders will also adhere to the terms of this Agreement and the Buyer will be responsible to Colliers and the Vendor should any of the Buyer's directors, officers, employees, agents, representatives, consultants or lenders breach any of the terms of this Agreement.
- c) Not to use any of the Evaluation Material for any purpose other than the exclusive purpose of evaluating the possibility of a purchase and sale transaction relating to the Property. The Buyer agrees that the Evaluation Material will not be used in any way detrimental to the Property, the Vendor, or Colliers and that such information will be kept confidential by the Buyer, its directors, officers, employees, agents, representatives, consultants and lenders and these people shall be informed by the Buyer of the confidential nature of such information and shall be directed to treat such information confidentially.
- d) That if at any time, the Buyer considers a transaction which would involve a third party either purchasing the Property or any interest therein or evaluating the possibility of a purchase and sale transaction relating to the Property, the Buyer must receive the approval by Colliers or the Vendor of such third party as a Buyer, which approval may be unreasonably withheld; furthermore the Buyer agrees to obtain from said third party a

confidentiality agreement in a form satisfactory to Colliers or the Vendor prior to disclosure to such party of any Evaluation Material relevant to this transaction.

- e) The Buyer and its directors, officers, employees, agents, representatives, consultants and lenders will not, without the prior written consent of Colliers or the Vendor, disclose to any persons either the fact that discussions or negotiations are taking place concerning a possible transaction between the Vendor and the Buyer, nor disclose any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof.
- f) The term "person" as used in this Agreement shall be broadly interpreted to include, without limitation, any corporation, company, partnership or individual or any combination of one or more of the foregoing.
- g) That any time, at the request of Colliers or the Vendor, the Buyer agrees to promptly return or irrevocably delete all Evaluation Material without retaining any copies thereof or any notes relating thereto. The Buyer will certify as to the return of all Evaluation Material and related notes promptly on request by Colliers or the Vendor.
- h) That in the event the Buyer is required or requested by legal process to disclose any of the Evaluation Material, the Buyer will provide Colliers or the Vendor with prompt notice of such requirement or request so that Colliers or the Vendor may take appropriate actions.
- i) That the Buyer agrees that neither Colliers nor the Vendor make any representations or warranties as to the accuracy or completeness of the Evaluation Material. The Buyer further agrees that neither Colliers nor the Vendor, nor any other author of or person providing Evaluation Material shall have any liability to the Buyer or any of its directors, officers, employees, agents, representatives, consultants or lenders arising from the use of the Evaluation Material by the Buyer or any third party.
- j) The Buyer represents and warrants that it shall be responsible for any costs associated with its review and possible purchase of the Property, including any fees owed to agents, representatives, consultants or lenders retained by, or acting on behalf of, the Buyer.
- k) The Buyer hereby agrees to observe all the requirements of any applicable privacy legislation including, without limitation, the Personal Information Protection and Electronic Documents Act (Canada) with respect to personal information which may be contained in the Evaluation Material.
- l) This Agreement shall be governed by the laws of the Province of Ontario and those of Canada applicable therein.
- m) The Buyer may not assign this Agreement without the written consent of Colliers and the Vendor. This Agreement shall enure to the benefit of Colliers and the Vendor their respective successors and assigns and shall be binding upon the Buyer and its heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

n) **Representation and Customer Service:** The Code of Ethics for the Real Estate Council of Ontario requires Commercial Realtors (e.g., Sales Representatives, Agents, Brokers) to disclose in writing the nature of their relationship and services they are providing. The Buyer acknowledges that Colliers has provided the Buyer with written information explaining agency relationships (attached hereto as Schedule "A" - Working with a Commercial Realtor"). The Buyer acknowledges that Colliers will be providing Customer Service to the Buyer, and possibly other potential buyers, and will not be representing the interests of the Buyer in this transaction. Colliers is the agent, and represents the interests of the Vendor and has a fiduciary and primary duty to protect and promote the interests of the Vendor-Client. Colliers's duties to the Buyer include: to deal fairly, honestly and with integrity; to exercise due care in answering questions and providing information; and to avoid misrepresentation.

**\*\*Please download and complete this form on your desktop and return the completed 5-page form\*\***

DATED at \_\_\_\_\_, this \_\_\_\_ day of \_\_\_\_\_, 2020.

Proponent Name:  
\_\_\_\_\_

Real Estate Representative (if applicable):  
\_\_\_\_\_

Full Legal or Corporate Name of the Buyer  
\_\_\_\_\_

Real Estate Company Name:  
\_\_\_\_\_

Address:  
\_\_\_\_\_

Address:  
\_\_\_\_\_

Telephone Number:  
\_\_\_\_\_

Telephone Number:  
\_\_\_\_\_

Email Address:  
\_\_\_\_\_

Email Address:  
\_\_\_\_\_

**\*\*Data room access will be sent to this address\*\***

Confirmation:

**By clicking this check box I am confirming the authority to legally bind the Buyer**

# SCHEDULE "A"

## Working with a Commercial REALTOR®

### The Agency Relationship

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In real estate, there are different possible forms of agency relationship:

#### 1. Seller Representation

- When a real estate brokerage represents a seller, it must do what is best for the seller of a property.
- A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the Commercial REALTORS® services and specifies what obligations a seller may have.
- A seller's agent must tell the seller anything known about a buyer. For instance, if a seller's agent knows a buyer is willing to offer more for a property, that information must be shared with the seller.
- Confidences a seller shares with a seller's agent must be kept confidential from potential buyers and others.
- Although confidential information about the seller cannot be discussed, a buyer working with a seller's agent can expect fair and honest service from the seller's agent and disclosure of pertinent information about the property.

#### 2. Buyer's representation

- A real estate brokerage representing a buyer must do what is best for the buyer.
- A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the Commercial REALTOR®'s services and specifies what obligations a buyer may have.
- Typically, buyers will be obliged to work exclusively with that brokerage for a period of time.
- Confidences a buyer shares with the buyer's agent must be kept confidential.
- Although confidential information about the buyer cannot be disclosed, a seller working with a buyer's agent can expect to be treated fairly and honestly.

#### 3. Multiple Representation

- Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.
- Since the brokerage's loyalty is divided between the buyer and the seller who have conflicting interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

#### 4. Customer Service

- A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called "customer service."
- Under this arrangement, the brokerage can provide many valuable services in a fair and honest manner. This relationship can be set out in a buyer or seller customer service agreement.
- Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer. The brokerage will disclose these relationships to each buyer and seller.

## SCHEDULE "A"

### Who's working for you?

- It is important that you understand who the Commercial REALTOR® is working for. For example, both the seller and the buyer may have their own agent which means they each have a Commercial REALTOR® who is working for them.
- Or, some buyers choose to contact the seller's agent directly. Under this arrangement the Commercial REALTOR® is working for the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.
- A Commercial REALTOR® working with a buyer may even be a "sub-agent" of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.
- If the brokerage represents both the seller and the buyer, this is multiple representation.

### Code of Ethics

- Commercial REALTORS® believe it is important that the people they work with understand their agency relationship. That's why requirements and obligations for representation and customer service are included in a Code of Ethics which is administered by the Real Estate Council of Ontario.
- The Code requires Commercial REALTORS® to disclose in writing the nature of the services they are providing, and encourages Commercial REALTORS® to obtain written acknowledgement of that disclosure. The Code also requires Commercial REALTORS® to submit written representation agreements for any sellers or buyers they are representing.

I/we have read and understand the *Working with a COMMERCIAL REALTOR® - The Agency Relationship* form. As Buyer(s), I/we understand that Colliers Macaulay Nicolls Inc., Brokerage is not representing my interests, as outlined in clause n) of the attached Confidentiality Agreement and Agency Disclosure Form, but will act in a fair, ethical and professional manner.

### Acknowledgement by Buyer

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*(Buyer Name)*

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*(Buyer Signature)*

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*(Date)*

**SUBMIT CONFIDENTIALITY AGREEMENT**

ramona.dsouza@colliers.com