

AGENCY DISCLOSURE AND CONFIDENTIALITY AGREEMENT

18646, 18648, 18688 96th Avenue, Surrey, B.C. (the "Property")

In connection with our possible interest in the sale of 18646, 18648, 18688 96th Avenue, Surrey, B.C. (the "Property"), Colliers Macaulay Nicolls Inc. ("Colliers") may furnish us with certain information concerning the Property that is non-public, confidential or proprietary in nature. The possible sale of the Property is referred to herein as the "Transaction".

The Property is owned by GPM (11) GP Inc., A76293 (the "Vendor").

Agency Disclosure

Darren Cannon and Pat Phillips have been appointed by Colliers as the Vendor's Designated Agents (the "Designated Agents"). The conduct of the Vendor's Designated Agents is closely regulated by the Real Estate Council of British Columbia. Under British Columbia's Real Estate Services Act, agency and disclosure rules effective June 15, 2018 require licensees to inform customers of the duties and responsibilities owed to both clients and unrepresented parties before working with customers. In addition, the Real Estate Act prohibits dual agency. Licensees must make a Disclosure of Representation in Trading Services prior to providing any form of trading services to the customer; including:

- Advising on the appropriate price for the Property;
- Making representations about the Property;
- Showing the Property;
- Negotiating the terms of a potential sale of the Property;
- Presenting offers for the Property; and
- Receiving deposits for the Property.

The attached Disclosure of Risks to an Unrepresented Party explains what a licensee acting for another party can and cannot do for an unrepresented party.

The attached Disclosure of Representation in Trading Services stipulates that the Designated Agents are acting for the Vendor and, as an interested purchaser, _____ (purchaser name) chooses to be an unrepresented party.

Please sign both of these documents in conjunction with this agreement to confirm that the Designated Agents have properly explained their duties and responsibilities as well as the risks to an unrepresented party.

Confidentiality Agreement

As used herein, the following terms have the following meanings:

"Representatives" mean our agents, lenders, financial advisors, attorneys, accountants and professional consultants retained in connection with the Transaction. All Representatives retained by us will act solely on our behalf and will be paid by us.

"Confidential Information" means information about the Property or the Transaction furnished by Colliers to us, whether in oral, written or electronic form, together with all analyses, compilations, forecasts and studies prepared by us incorporating such information. The term "Confidential Information" does not include information (i) which was publicly known, or otherwise known to us, at the time of disclosure, (ii) which subsequently becomes publicly known through no act or omission by us or our Representatives, or (iii) which otherwise becomes known to us, other than through disclosure (a) by Colliers, or (b) from a source actually known by us to be bound by a confidentiality agreement or other legal or contractual obligation of confidentiality with respect to such information.

We agree that we will hold in confidence and not disclose the Confidential Information, except (a) as may be required by law; and (b) to our officers, directors, and employees, and our Representatives who have agreed in writing to be bound by the terms of this Agreement.

Except with the prior written consent of Colliers, we will not permit any of our Representatives to:

- 1) use any of the Confidential Information other than for the purpose of evaluating and completing the Transaction, or
- 2) disclose to any person, other than in accordance with this agreement,
 - (a) any Confidential Information;
 - (b) that we have received the Confidential Information;
 - (c) that we are considering a possible transaction with the Vendor, or;
 - (d) that discussions or negotiations are taking place concerning a possible transaction, including the status of any offer made or contemplated.
- 3) disclose the terms of the rent roll to any member of the brokerage community.

Except with the prior written consent of the Vendor, we will not contact or speak with any tenants in the Property.

Upon termination of our consideration of the Transaction, or such earlier time as Colliers may request, we agree to return all Confidential Information to Colliers, including copies of documents and extracts of Confidential Information produced by us or our Representatives, and we further agree that we will return to Colliers or cause to be destroyed all other documents in our possession or in the possession of our Representatives containing Confidential Information.

We understand and acknowledge that Colliers (including their respective client) does not make any representations or warranties, express or implied, as to the accuracy or completeness of the Confidential Information, it being understood and agreed that only those particular representations and warranties made in connection with a definitive agreement when, as and if one is executed, shall have any legal effect.

We understand and acknowledge that any dispute is governed under the laws of British Columbia.

Dated this _____ day of October, 2019 at _____.

Yours very truly,

Company: _____

Name: _____

Title: _____

Signature: _____



Not a Client? Know the Risks

Real estate professionals have a regulatory requirement to present you with this consumer information.

This information from the Real Estate Council of BC explains the risks of working with a real estate professional who is already representing a client in the same transaction.

We recommend that you seek independent representation in this real estate transaction.

Be cautious.

The real estate professional who gave you this form is already representing a client in this transaction. They owe a duty of loyalty to that client and must work in that client's best interests. They cannot represent you or work in your interests in this transaction.

This real estate professional must tell their client any relevant information you share with them. For example, if disclosed by you, they must share the following information:

- your reasons for buying, selling or leasing
- your minimum/maximum price
- any preferred terms and conditions you may want to include in a contract

Only share information that you are comfortable being disclosed to the other party in this transaction.

The Real Estate Council of BC is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you.

We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference and scan the QR code or visit recbc.ca for more information about real estate transactions.



This real estate professional can only provide you very limited services. Because this real estate professional must be loyal to their client and work in their client's interest, they can only give you limited assistance.

They cannot:

- ☒ give you advice on an appropriate price
- ☒ give you advice about any terms and conditions to include in a contract
- ☒ negotiate on your behalf
- ☒ share any of their client's confidential information with you, like:
 - their minimum/maximum price
 - their reason for buying/selling/leasing
- ☒ protect your confidential information

They may only:

- ☒ share general information and real estate statistics
- ☒ show a property and provide factual information about the property
- ☒ provide you with standard real estate forms and contracts
- ☒ fill out a standard real estate contract
- ☒ communicate your messages and present your offers to their client



Not a Client? Know the Risks

This is a required disclosure form in compliance with section 5-10.1 of the Rules under the *Real Estate Services Act*. A real estate professional must present the **Not a Client? Know the Risks** information page to you along with this disclosure form.

Real Estate Professional Disclosure Details

I am already representing a client in this transaction and working in only their best interest. I am not representing you or acting on your behalf.

Name

Team name and members. *The duties of a real estate professional as outlined in this form apply to all team members.*

Brokerage

Signature

Date

Property address

Notes:

Consumer Acknowledgment This is NOT a contract

I acknowledge that I have received the **Not a Client? Know the Risks** consumer information page and this disclosure form. I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Name (optional)

Initials (optional)

Date

Name (optional)

Initials (optional)

Date



Your Relationship with a Real Estate Professional

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

The Real Estate Council of BC is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you.

We're here to help you understand your rights as a real estate consumer.

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page for your reference**
and scan the QR code or
visit recbc.ca for more
information about real
estate transactions.



You can work with a real estate professional in one of the following ways:

As a client

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

☒ **Loyalty.** They will act only in your best interests.

☒ **Full disclosure.** They must tell you everything they know that might influence your decision in a transaction.

☒ **Avoid conflicts of interest.** They must avoid any situation that would affect their duty to act in your best interests.

☒ **Confidentiality.** They must not reveal your private information without your permission, even after your relationship ends. That includes:

- your reasons for buying, selling or leasing
- your minimum/maximum price
- any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

As a non-client

A real estate professional who is not representing you as a client does not owe you special legal duties:

☒ **No loyalty.** They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.

☒ **No duty of full disclosure.** They do not have a duty to give you all relevant information.

☒ **No duty to avoid conflicts.** They are not acting in your interests.

☒ **No confidentiality.** They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.



Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.



Your Relationship with a Real Estate Professional

This is a required disclosure form in compliance with section 5-10 of the Rules under the *Real Estate Services Act*. Your real estate professional must present the ***Your Relationship with a Real Estate Professional*** information page to you along with this disclosure form.

Real Estate Professional Disclosure Details

I disclose that I am (*check one*):

- ☐ representing you as my client
☐ **not** representing you as a client

Name

Team name and members. *The duties of a real estate professional as outlined in this form apply to all team members.*

Brokerage

Signature

Date

Notes:

Consumer Acknowledgment This is NOT a contract

I acknowledge that I have received the ***Your Relationship with a Real Estate Professional*** consumer information page and this disclosure form.

Name (optional)

Initials (optional)

Date

Name (optional)

Initials (optional)

Date