

Confidentiality Agreement - Co-operating Brokers

THIS CONFIDENTIALITY AGREEMENT ("Agreement") dated _____ is made and agreed to by Colliers Macaulay Nicolls Inc. ("Broker"), for the Property(s), and regarding the property known as **141 & 147 Plains Road West, Burlington, Ontario** ("the Property").

PURCHASER HAS REQUESTED information from Broker for the purpose of evaluating a possible acquisition of the Property(s). The Owner of the Property(s) has instructed the Broker to deliver information concerning the Property's, which is confidential, only to those potential purchasers who sign this Agreement.

THE PARTIES AGREE, in consideration of the covenants and agreements contained herein, as follows:

1. Purchaser and Co-operating Broker (together "the Parties") will not disclose, permit the disclosure of, release, disseminate, or transfer any information obtained hereunder ("Information") to any other person or entity.
2. If the Parties are a corporation, partnership, limited liability company, or other non-natural legal entity, the person(s) signing this Agreement on its behalf will take all appropriate precautions to limit the dissemination of the Information only to those persons within the entity who have need to know of the Information and who are specifically aware of the Agreement and agree to honour it.
3. This Agreement applies to all Information received from Broker, now or in the future, which is not readily available to the general public. Purchaser understands that all Information shall be deemed confidential, valuable, and proprietary such that its unauthorized disclosure, even without intent to harm, could cause substantial and irreparable harm to Owner and Broker.
4. All Information shall be used for the sole purpose of evaluating the potential acquisition of the Property(s), and it shall not at any time or in any manner be used for any other purpose.
5. The Parties shall not contact directly any persons concerning the Property other than the Brokers without Broker's or Owner's written permission. Such persons include, without limitation, Owner's employees, suppliers, and tenants.
6. Purchaser acknowledges that it is a principal and not an agent on behalf of any other party in conjunction with the purchase of the Property (except Advisors working on behalf of their fund clients).
7. Neither the Broker nor Owner make any representations or warranty, express or implied, as to the accuracy or completeness of any Information provided by them. The Parties assume full and complete responsibility for confirmation and verification of all Information received and expressly waives all rights of recourse against Owner and Broker with respect to the same.
8. The persons signing on behalf of Purchaser and Broker represent that they have the authority to bind the party for whom they sign.
9. This Agreement shall enure to the benefit of Colliers and the Seller, their respective successors and assigns and shall be binding upon the undersigned and its heirs, administrators, and their successors and assigns.
10. This Agreement shall be governed and construed in accordance with the laws of the Province of Ontario.
11. That if at any time, the undersigned 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 Seller of such third party as a Buyer, which approval may be unreasonably withheld, furthermore the undersigned agrees to obtain from said third party a confidentiality agreement in a form satisfactory to Colliers or the Seller prior to disclosure to such party of any Evaluation Material to this transaction.
12. The undersigned and its directors, officers, employees and representatives will not, without the prior written consent of Colliers or the Seller, disclose to any persons either the fact that discussions or negotiations are taking place concerning a possible transaction between the Seller and the undersigned, nor disclose any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof.

13. That any time, at the request of Colliers or the Seller, the undersigned agrees to promptly return all Evaluation Material without retaining any copies thereof or any notes relating thereto. The undersigned will certify as the return of all Evaluation Material and related notes.
14. That in the event the undersigned is required or requested by legal process to disclose any of the Evaluation Material, the undersigned will provide Colliers or the Seller with prompt notice of such requirement or request so that Colliers or the Seller may take appropriate actions.
15. The Purchaser represents and warrants that it shall be responsible for any costs associated with its review and possible purchase of the Portfolio and/or the Property, including any fees owed to consultants and/or real estate agents retained by, or acting on behalf of, the Purchaser. Any consultants, real estate agents/brokers, and/or advisors retained by the Purchaser shall be required to execute, and be bound by, this Confidentiality Agreement and Agency Disclosure Form.
16. The Purchaser 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.
17. 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 Purchaser acknowledges that Colliers has provided the Purchaser with written information explaining agency relationships (attached hereto as Schedule "A" - Working with a Commercial Realtor"). The Purchaser acknowledges that Colliers will be providing Customer Service to the Purchaser, and possibly other potential Purchasers, and will not be representing the interests of the Purchaser in this transaction. Colliers is the agent and represents the interests of the Seller and has fiduciary and primary duty to protect and promote the interests of the Seller-Client. Colliers duties to the Purchaser include to deal fairly, honestly and with integrity; to exercise due care in answering questions and providing information; and to avoid misrepresentation.
18. *It is understood and agreed that the Broker is not paying a commission to the cooperating broker for the sale of the property.*

Please email the completed Confidentiality Agreement to Bob Robertson at bob.robertson@colliers.com

Name of Purchaser: _____ Co-operating Broker's Name: _____

Authorized Signature: _____ Co-operating Broker's Signature: _____

Printed Name: _____ Company: _____

Title: _____ Address: _____

Email Address: _____ Email Address: _____

Telephone: _____ Telephone: _____

SCHEDULE "A"

Working With A Commercial REALTOR^{4D} The Agency Relationship

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 bestfor 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 REALTOR¹¹'s services and specifies what obligations a buyer may have.
- Typically, buyers will be obliged to work exclusively with that brokerage for a period oftime.
- 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 andduties.

4. Customer Service

- A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called "customerservice."
- 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 serviceagreement.
- 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" (cont'd)

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.



SCHEDULE "A" (cont'd)

Acknowledgement by Buyers

I/we have read and understand the *WORKING WITH A COMMERCIAL REALTOR The Agency Relationship form*.

As a Buyer(s), I/we understand that Colliers Macaulay Nicolls Inc. is not representing my interests, but will only be providing a Customer Service as outlined in clause 16 of the attached Confidentiality Agreement and Agency Disclosure Form.

(Buyers Name)

(Buyers Signature)

(Date)