

Confidentiality & Indemnification Statement

The undersigned hereby acknowledges that Colliers Macaulay Nicolls Inc. ("Colliers"); through Steve Keyzer, Ian Gragtmans and Andrew Barnicke has been retained by Romspen Investment Corporation as Trustee Under Power of Sale ("the Vendor"), on an exclusive basis to arrange the sale of 51, 53, 55 & 75 Bradford Street and 20 Checkley Street, Barrie, On (the "Property"). All inquiries and communications with respect to the contemplated sale of the Property shall be directed to Steve Keyzer, Ian Gragtmans and Andrew Barnicke of Colliers. The undersigned acknowledges that it is a principal or an investment advisor in connection with the possible acquisition of the Property.

In exchange for specific goods and valuable consideration provided by the Vendor and Colliers, including without limitation, the delivery of this Confidentiality & Indemnification Statement (the "CIS") and the Confidential Information Memorandum (the "CIM"), the receipt and sufficiency of which is hereby acknowledged by the undersigned, the undersigned hereby agrees to indemnify the Vendor and Colliers, and their affiliates against any compensation, liability or expense (including legal fees), arising from claims by any other broker or other party the undersigned had dealings with (excluding Colliers) in connection with the sale of the Property, or in connection with a breach by the undersigned of its obligations under this letter. In no event shall the undersigned or any of its agents or contractors contact any tenant of the Property or any governmental authorities concerning the Property, or make any physical inspection or testing of the Property, without the prior written consent of the Vendor or Colliers.

Colliers has available for review certain information contained within the CIM concerning the Property. On behalf of the Vendor, Colliers may make the information available to the undersigned upon execution of this CIS. The referenced information is intended solely for your own limited use in considering whether to pursue negotiations to acquire the Property. This is not an agreement to sell the Property nor an offer of sale.

The CIM contains brief, selected information pertaining to the Property, and has been prepared by Colliers primarily from information supplied by the Vendor. It does not purport to be all-inclusive or to contain all the information which a prospective purchaser may require or desire. Neither Colliers nor the Vendor makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the CIM and no legal liability on the part of Colliers or the Vendor is assumed or to be implied with respect thereto. It is recommended that all prospective purchasers conduct their own independent investigation and verification.

By executing the CIS you agree that the CIM provided is confidential, that you will hold and treat it in the strictest of confidence, and that you will not disclose or permit anyone to disclose the contents of the CIM to any person, firm or entity without prior written authorization of the Vendor and Colliers or use the CIM for any other purpose other than as contemplated herein. The CIM may be disclosed to your employees, officers, directors and lenders, in each case with a need to know the information included in the CIM (collectively, "Representatives") provided that the undersigned informs such Representatives of the confidential nature of the CIM and such Representatives agree to be bound by the terms of this agreement or as required by applicable law (following prior written notice to Colliers and the Vendor). The Vendor expressly reserves the right in its sole discretion to reject any or all proposals or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice. If you do not wish to pursue acquisition negotiations or the Vendor elects to terminate discussions with the undersigned, you hereby agree to return all the copies of the CIM, destroy any copies thereof and deliver copies of any reports or surveys prepared by or on behalf of the undersigned concerning the Property to Colliers.

Upon execution of the CIS, the undersigned acknowledges that they are undertaking this investigation of the Property at their sole risk and expense and that under no circumstances will any amounts expended by the undersigned for its due diligence investigation or review be paid or reimbursed by the Vendor or Colliers. We hereby acknowledge that we have received the information from Colliers and have not been introduced to the Property by any other agent.

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 undersigned acknowledges that Colliers has provided written information explaining agency relationships (attached hereto as Schedule "A" - Working with a Commercial Realtor). The undersigned acknowledges that Colliers will be providing Customer Service, and possibly other potential buyers, and will not be representing the interests of the undersigned in this transaction. Colliers is the agent, and represents the interests of the Vendor(s) and has a fiduciary and primary duty to protect and promote the interests of the Vendor(s)-Client. Colliers's duties to include: to deal fairly, honestly and with integrity; to exercise due care in answering questions and providing information; and to avoid misrepresentation.

The undersigned acknowledges and agrees that it has been provided sufficient consideration in connection with the execution hereof and that either or both of Colliers or the Vendor may take any steps determined to be advisable to enforce

the obligations set out here including, without limitation, injunctive relief or other equitable remedies available from any court of competent jurisdiction.

-PLEASE PRINT CLEARLY-

DATED at _____, this _____ day of _____, 2019

Corporate Name (the "Buyer")

Address

Principal's Name and Title

Signature (I have the authority to bind the corporation)

Email Address

Phone Number

INFORMATION CONTAINED HEREIN HAS BEEN OBTAINED FROM THE OWNERS OR FROM OTHER SOURCES DEEMED RELIABLE. WE HAVE NO REASON TO DOUBT ITS ACCURACY BUT REGRET WE CANNOT GUARANTEE IT. ALL PROPERTIES SUBJECT TO CHANGE OR WITHDRAWAL WITHOUT NOTICE. COLLIERS MACAULAY NICOLLS INC., BROKERAGE

SCHEDULE "A"
Working With A Commercial REALTOR®
The Agency Relationship

In real estate, there are different possible forms of agency relationship (Seller interchangeable with Vendor):

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.

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.

SCHEDULE "A"

Code of Ethics

- Commercial REAL TORS® 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 REAL TORS® 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.

Acknowledgement by the Buyer

Buyer Name

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 the attached Confidentiality Agreement and Agency Disclosure Form, but will act in a fair, ethical and professional manner.

Buyer Signature

Buyer Signature

Date