

## **CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT**

Riley Real Estate, Inc., a Minnesota corporation (“Agent”) has been retained as exclusive advisor and broker regarding the sale of the \_\_\_\_\_ located at \_\_\_\_\_  
\_\_\_\_\_.

You have informed us that you or \_\_\_\_\_, a party you represent (“Buyer”) is interested in the possible purchase of the Property. Therefore, you have requested that Agent furnish Buyer information concerning the Property. This information may include, without limitation, any offering memorandum prepared by Agent, various papers, documents, legal instruments, studies, reports, brochures, computer output, property identification, financial information, and other materials, and any discussions or Property visitations which are conducted with or by Buyer concerning the Property (all of the aforementioned information is collectively referred to as “Evaluation Material”). In this connection, we are prepared to furnish the Evaluation Material to Buyer only upon the condition that Buyer agree to treat the Evaluation Material confidentially as hereinafter provided. Therefore, as a prerequisite to Agent furnishing this Evaluation Material to Buyer, you hereby agree as follows:

1. All Evaluation Material furnished to Buyer by Agent or the owners of the Property (“Seller”) will not be used or duplicated by Buyer for any purpose other than evaluating a possible purchase of the Property by Buyer. Therefore, Buyer agrees to keep all Evaluation Material (other than information which is a matter of public record or is provided in other sources readily available to the public other than as a result of disclosure by Buyer or a Related Party) strictly confidential; provided, however, that the Evaluation Material may be disclosed to directors, officers, and employees of Buyer, and to Buyer’s outside counsel and accounting firm (all of whom are individually referred to as a “Related Party” and collectively referred to as “Related Parties”) who, in Buyer’s judgment, need to know such information for the purpose of evaluating a possible purchase of the Property. These Related Parties shall be informed by Buyer of the confidential nature of such information and shall be directed by Buyer (and Buyer shall be subject to the terms of this Agreement on behalf of any Related Parties) to keep such information in the strictest confidence and to use such information only for the purpose of evaluating a

possible purchase by Buyer. Buyer will promptly, upon the request of Agent or Seller, deliver to Agent or Seller all written Evaluation Material furnished to it by Agent or Seller, whether furnished before or after the date of this letter, without retaining copies thereof.

2. Buyer agrees not to make any of the Evaluation Material available, or disclose any of the contents of the Evaluation Material, or disclose either the fact that discussions or negotiations are taking place concerning a possible sale of the Property to Buyer or any of the terms, covenants, conditions, or other facts with respect to any such investment proposal, including the status thereof, to any person other than as permitted by the preceding paragraph unless: (i) such person has been identified in writing to Agent and Seller; (ii) Agent and Seller have approved in writing the disclosure of the Evaluation Material to such person; and (iii) such person has entered into a separate written Confidentiality Agreement with Agent and Seller the provisions of which agreement shall be substantially the same as the provisions of this Agreement. The term “person” as used in this Agreement shall be interpreted broadly to include, without limitation, any corporation, partnership, limited liability company, association, or individual. Buyer will direct Related Parties to whom Evaluation Material is made available not to make similar disclosures and any such disclosure shall be deemed made by and be the responsibility of Buyer.

3. Although Agent and Seller have endeavored to include in the Evaluation Material information which we believe to be relevant to your investigation, Buyer understands and acknowledges that neither Agent nor Seller makes any representation or warranty as to the accuracy or completeness of the Evaluation Material. The financial information and projections contained in the Evaluation Material represent estimates based on assumptions considered reasonable under the circumstances although not independently verified by Agent. Agent and Seller make no representations or warranties, express or implied, that any future actual results of operations of the Property will conform to such projections. Seller and Agent expressly disclaim any and all liability for representations or warranties, express or implied, contained in this Evaluation Material or for omissions from this Evaluation Material, or in any other written or oral communications transmitted or made available to Buyer. Buyer agrees that neither Agent nor Seller nor any affiliate of Agent or Seller shall have any liability to Buyer or any of its

representatives or Related Parties resulting from use of or reliance upon the Evaluation Material. Only representations and warranties contained in any definitive transaction documents will bind the Seller.

4. Seller and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property from Buyer or any other person or entity and or to terminate discussions with Buyer or any other person or entity at any time with or without notice. Seller shall have no legal commitment or obligation to Buyer, or any other person or entity reviewing the Evaluation Material or making an offer to purchase the Property unless and until such purchase of the Property is approved on whatever terms deemed desirable by the necessary officers and/or the Board of Directors and/or the owners of Seller, a written agreement for the purchase of the Property has been fully executed, delivered and approved by Seller and its legal counsel, any conditions to Seller's obligations thereunder have been satisfied or waived, and any conditions to Buyer's obligations thereunder have, in the opinion of the Seller, been satisfied.

5. Buyer has been advised that Agent is acting on behalf of Seller as exclusive broker in connection with the investment in the Property. Therefore, Buyer agrees to pay all brokerage commissions, finder's fees, and other compensation to which any broker, finder or other person may be entitled in connection with the sale of the Property if such claim or claims for commissions, fees or other compensation are based in whole or in part on dealings with Buyer or any of its representatives (except Agent's compensation which is payable by Seller); and Buyer agrees to indemnify and hold harmless Agent and Seller, their respective affiliates, successors, and assigns, employees, officers, and directors against and from any loss, liability or expense, including reasonable attorneys fees, arising out of any claim or claims by any broker, finder or similar agent for commissions, fees or other compensation for bringing about any sale of the Property to Buyer if such claim or claims are based in whole or in part on dealings with Buyer or any of its representatives.

6. No failure or delay by Agent or Seller in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof or

failure to exercise preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

7. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Minnesota. Any litigation arising out of this Agreement or the transactions contemplated hereby shall be brought in the courts of the State of Minnesota, and the parties hereto consent to the jurisdiction of such courts.

This agreement shall expire upon the earlier of (i) one year from the execution date affixed below, or (ii) the date that definitive documentation for the purchase and sale is executed.

Please confirm your agreement with the foregoing by clicking the “Accept” link below that you have acknowledged and accepted the terms and conditions set forth herein, or by printing this document, signing and returning via scan and e-mail, fax or U.S. Mail one copy of this Agreement to Agent. Please retain a copy for your files.

ACCEPT
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**THE FOREGOING IS AGREED AND ACCEPTED:**

By (Signature): \_\_\_\_\_ Date: \_\_\_\_\_, 2015  
Name (Print): \_\_\_\_\_ Title: \_\_\_\_\_  
Company Name: \_\_\_\_\_  
Address, City, ST, Zip Code: \_\_\_\_\_  
Phone: \_\_\_\_\_ Email: \_\_\_\_\_