

Confidentiality / Non-Circumvention Agreement/ Agency Disclosure

60+ Beds – Fee Simple Independent Living+Development – New York

IN CONSIDERATION of the mutual promises contained herein, the undersigned hereby agree(s) not to discuss with or disclose to any third party, except their attorney, tax advisor, analyst, management company or potential investor, and to keep completely confidential all names of any corporation, organization, individual or group of individuals introduced by the Sherman & Roylance (“Agent”). The undersigned further agree(s) not to disclose any facts learned about the business or operation thereof, premises or property to any third party, including employees, customers, suppliers or other prospective buyers. The information and/or records about the business, premises or property obtained by the undersigned shall not be used for competitive use in any business operations, present or future. It is understood that information disclosed to others could cause a loss of business or create injury in employee/employer relationships. The undersigned agree(s) to caution their attorney and tax advisor as to the need for confidentiality in handling the information that will be provided them and seek their help in maintaining this confidentiality agreement.

NOR SHALL any party to this agreement disclose or otherwise reveal to any third party, any confidential information provided by the others, and particularly concerning lenders, sellers, borrowers, buyers, or the names and addresses, telex, facsimile, telephone numbers, or any other means of access thereto, including bank information code references, privileged information, without formal written consent of the other parties to this agreement. **The undersigned and their representatives further agree, promise and pledge that neither they nor any principals, officers or agents shall circumvent and further shall not make any contact directly or indirectly or attempt to otherwise deal with any sources being revealed by the Agents.**

WE FURTHER agree, promptly upon the written request of the Sherman & Roylance to return all copies of any materials concerning the business, operations or assets received from the Sherman & Roylance or directly from the Seller or its agents or representatives. We further agree, upon the written request of the Sherman & Roylance to destroy all notes, studies, reports, memoranda and other documents prepared by the undersigned, or its attorney or tax advisor, that reflect in any manner whatsoever any of the above-referenced confidential material or information.

WE FURTHER agree that no details of any commission or other remuneration shall be disclosed except to those persons necessary to complete the subject transaction, disbursing of funds and the disbursement of funds thereof. ***This Non-Circumvention and Non-Disclosure Agreement binds us, our assigns and all associates, agents and affiliated companies.***

ANY DISPUTE or claim in law or equity arising out of this agreement or any resulting transaction shall be decided by neutral binding arbitration in accordance with New York law, and not by court action except as provided by New York law for the judicial review of arbitration proceedings. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The parties shall have the right of discovery in accordance with New York law. Whenever possible, the arbitrator shall be a retired Superior Court Judge or someone of equivalent knowledge and experience. The filing of a judicial action to enable the recording of a notice pending action, for order of attachment, receivership, injunction or other provisional remedies, shall not constitute a waiver of the right to arbitrate under this provision. Should either party seek to enforce the provision of this Agreement against the other, whether through Court or through Arbitration, the prevailing party shall be entitled to an award of reasonable attorney’s fees and court costs incurred.

Initials

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AGENCY DISCLOSURE

When you first enter into a discussion with a licensed agent/broker regarding a real estate transaction, you should understand what type of agency relationship or representation you wish to have with that agent/broker.

Seller's Agent, OR Buyer's Agent An agent representing either the buyer or seller only owes a fiduciary duty of utmost care, integrity, honesty and loyalty in dealings with whomever they represent. To both the buyer and seller they owe a diligent exercise of reasonable skill and care in performance of the agent's duties, a duty of honesty, and good faith, a duty to disclose all material facts known to the agent affecting the property that are not known to, or within the diligent attention and observation of the parties. A Seller's agent is obligated to reveal to the Seller any information, confidential or otherwise, obtained from the Buyer. A Buyer's agent is obligated to reveal to the Buyer any information, confidential or otherwise, obtained from the Seller.

A Dual Agent is representing both the Buyer and Seller. A broker/agent can legally be the limited agent of both the Seller and the Buyer in a transaction, but only with the knowledge and written consent of both the Buyer and Seller. The agent has, without limitation, the following affirmative obligations, to both the Buyer and Seller, a duty of utmost care, integrity, and honesty in the dealings with either the Seller or Buyer. If acting as dual agent the agent must have the express permission of the respective party to disclose confidential information to the other party, including but not limited to whether the buyer is willing to pay more than the listed price and whether the seller is willing to accept less than the listed price.

Duties of Seller and Buyer... the above duties of the agent in a real estate transaction do not relieve a Seller or a Buyer from the responsibility to protect their own interest. Buyers and Sellers should carefully read all agreements to ensure that they adequately express their understanding of the transaction. If legal or tax advice is desired, consult a competent professional in that field.

DISCLOSURE OF AGENCY at this point SHERMAN & ROYLANCE is a DUAL AGENT.

By signing below, I hereby acknowledge receipt of these disclosures and agree that SHERMAN & ROYLANCE is acting as a DUAL AGENT.

IN WITNESS THEREOF, the parties have executed this agreement on the _____ day of _____ 20__.

For Potential Buyer:

Print Name: _____ Sign: _____

Phone Number: _____ Title: _____

Company: _____

*****SHERMAN & ROYLANCE typically does not cooperate with other brokers. If you are a broker or a buyer's representative, please discuss commission splits and/or finder's fee with BUYER's agent. Please identify your client so we can attach your client to you.***

Client Name: _____

On Sellers Behalf (For SHERMAN & ROYLANCE Agent):

Shep Roylance & John Sherman

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