

CONFIDENTIALITY & NON-DISCLOSURE AGREEMENT



THIS CONFIDENTIALITY AGREEMENT (the "Agreement") is made effective this ____ day of _____, 20__, between the Hampstead NC office of VR Business Brokers® (the "Broker") and _____, an individual contemplating the acquisition of a business (the "Purchaser"); the Broker and Purchaser being collectively referred to as the "Parties" or individually as a "Party".

Whereas, Broker is the listing agent for certain businesses being offered for sale in Hampstead, North Carolina and the surrounding area (collectively the "Businesses" and individually a "Business"); and,

Whereas, the listing contract with Owner requires Brokers, obtain a Non-Disclosure Agreement before disclosing the name and location of the Owner's business; and,

Whereas, Purchaser is interested in obtaining information regarding the Businesses, and the Broker and the owner's of such Business (collectively the "Owners") are willing to provide such information to Purchaser, subject to the terms and conditions contained herein;

Now, therefore, for and in consideration of the premises, Purchaser's consideration and evaluation of the Businesses, the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and legal sufficiency of which the Parties hereby acknowledge, and intending to be legally bound hereby, the Parties hereby agree as follows:

1. (a) The Purchaser acknowledges and agrees that all information provided on any Business is sensitive and confidential. Purchaser agrees to treat as confidential and not to disclose all or any portion of any materials or information delivered or provided by Broker or Owner (the "Confidential Information"), and to use such Confidential Information for the sole purpose of evaluating the acquisition of the Business. Purchaser shall not without the prior written consent of the Broker and Owner, and shall direct its representatives, agents and employees not to, disclose any Confidential Information to any person. The term "person" as used herein shall be broadly interpreted to include, without limitation, any corporation, company, partnership, trust or individual. Confidential Information shall include, without limitation, all data and other information related to the Businesses provided by Broker, including the fact that the Businesses are for sale. Confidential Information shall not include information that is or becomes generally available to the public other than by disclosure by any Party or its representatives.

(b) Purchaser shall not at any time copy or reproduce any Confidential Information without the Broker's or Owner's prior written consent.

(c) Purchaser shall return all copies of all tangible items of Confidential Information to the Broker immediately upon the Owner's or Broker's request, or upon cessation of the Purchaser's consideration and evaluation of the Businesses.

2. Purchaser acknowledges and agrees that all information regarding Businesses for sale is provided by the Owner, or other sources, and has not been verified in any way by Broker. Broker has no knowledge of the accuracy of said information and makes no warranty, express or implied, as to the accuracy of such information. Understanding that, Purchaser shall make an independent verification of said information prior to entering into an agreement to purchase any Business. Purchaser agrees that Broker is not responsible for the accuracy of any of the information Purchaser may receive, or fail to receive, and Purchaser agrees to indemnify and hold Broker and its agents harmless from any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to Purchaser with respect to any Business Purchaser might purchase.

3. In the event Purchaser enters into an agreement to purchase a Business, Purchaser will provide a financial statement and a personal and business history, and does hereby authorize the Seller to obtain, through standard reporting agencies, financial and credit information about Purchaser or the companies Purchaser represents.

4. Purchaser acknowledges and agrees that Broker is not an agent for Purchaser, but is an agent for the Owner and has a contract providing for a fee to be paid to Broker by Seller upon sale, trade, lease or transfer of Owner's Business or Business assets. Purchaser shall not contact the Owners or their landlords, employees, suppliers or customers except through Broker. All correspondence, inquiries, offers to purchase and negotiations relating to the purchase or lease of any Business presented by Broker will be conducted exclusively through Broker. Purchaser shall not circumvent or interfere with Broker's contract with the Owner in any way. Purchaser acknowledges and agrees that that if Purchaser interferes with Broker's contract with Owner, Purchaser may be personally liable to Broker, including, without limitation, for payment of the Broker's fee. Purchaser acknowledges and agrees that should Purchaser become a manager or otherwise connected with any of the Businesses shown or offered to Purchaser for sale, or should Purchaser buy, trade, lease or exchange any of the Businesses disclosed to Purchaser, that a fee will be due to Broker.

5. Miscellaneous. (a) Remedies. Each Party agrees that the other Party would be damaged irreparably by such Party's failure to perform its obligations to the other Party hereunder; accordingly, each Party shall be entitled to enforce this Agreement by injunctive and other available relief, including, but not limited to, specific performance. This right shall be in addition to any other remedy, equitable or otherwise, which such Party may have, including without limitation any award of incidental, consequential, compensatory or other damages. Each Party hereby consents to the entry of an injunction against it in the event of a breach of this Agreement by it or in the event of the substantial likelihood that such a breach will occur.

(b) Indemnification. Each Party agrees to indemnify and to hold harmless the other Party against and from any and all costs, expenses, losses or damages arising out of any violation of this Agreement by such Party or wrongful disclosure of any Information by any of such Party's officers, directors, agents, employees or representatives. This duty of indemnity shall extend to all costs and expenses, including reasonable attorneys' fees, incurred by any Party so indemnified in connection with enforcing its rights hereunder.

(c) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of North Carolina.

(d) Amendments. Neither this Agreement nor any of the terms or provisions hereof may be amended, modified or supplemented except by a written instrument signed by the Parties.

(e) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors and permitted assigns. Neither this Agreement nor any of the Parties' rights, interests or obligations hereunder may be assigned or otherwise transferred by any Party without the prior written consent of the other Party.

(f) Severability. The invalidity of any provision of this Agreement, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.

Purchaser acknowledges that Purchaser has received an exact copy of this Agreement and that Purchaser has read this Agreement carefully and fully understands it.

VR BUSINESS BROKERS®

PURCHASER

By: _____

_____ (SEAL)

(910) 270-2927
(910) 270-2928 Fax

_____ (SEAL)