

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

BRIXTON COMMERCIAL REALTY, BROKERAGE

71 Villarboit Crescent Unit 1
Vaughan, ON
L4K 4K2
C/O: Jake Mondrow, Broker
Email: jmondrow@brixtonre.com

This Confidentiality and Non-Disclosure Agreement (the “**Agreement**”), effective as of the date signed (the “**Effective Date**”), related to the purposes of evaluating **562 Dufferin Street, Toronto, ON** (the “**Property**”) is by and between:

BRIXTON COMMERCIAL REALTY, BROKERAGE C/O: JAKE MONDROW (the “**Disclosing Party**”)

And _____
(the “**Recipient**”, and together with the Disclosing Party, the “**Parties**”, and each a “**Party**”).

WHEREAS: (a) in connection with a potential real estate purchase and/or sale transaction (the “**Purpose**”), the Recipient desires to receive certain information from the Disclosing Party that is non-public, confidential or proprietary in nature; (b) the Disclosing Party desires to disclose such information to the Recipient, subject to the terms and conditions of this Agreement; and (c) the Disclosing Party wishes to protect and preserve the confidentiality of such information.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Definitions.** For purposes of this Agreement, the following terms have the following meanings: (a) “**Confidential Information**” means all information, data, documents, agreements, files and other materials regarding or concerning the Purpose or the Disclosing Party or its Representatives, whether disclosed orally or disclosed or stored in written, electronic or other form or media, which is disclosed or otherwise furnished by the Disclosing Party or its Representatives before, on or after the date hereof, including all analyses, notes, compilations, reports, forecasts, studies, samples, statistics, summaries, interpretations and other documents prepared by or for the Recipient or its Representatives which contain or otherwise reflect or are generated from such information, data, documents, agreements, files or other materials, whether or not marked, designated or otherwise identified as “confidential”. The following shall also be considered Confidential Information: (a) third-party confidential information (including, without limitation, any Personal Information (as defined below)) included with, or incorporated in, any information provided by the Disclosing Party to the Recipient or its Representatives; and (b) other information that would reasonably be considered non-public, confidential or proprietary given the nature of the information and the Disclosing Party’s business; (b) “**Person**” means any individual, partnership (whether general, limited, or limited liability), corporation, association, trust or other entity; (c) “**Personal Information**” means information that relates to an individual person and identifies or can be used to identify, locate or contact that individual alone or when combined with other personal or identifying information that is or can be associated with that specific individual; and (d) “**Representatives**” means, as to any Person, such Person’s affiliates, and its and their respective directors, officers, employees, general partners, shareholders, agents and consultants (including lawyers, financial advisors and accountants). Other terms not specifically defined in this Section 1 shall have the meanings given to them elsewhere in this Agreement.

2. **Recipient’s Obligations.** The Recipient shall: (a) keep the Confidential Information strictly confidential and protect and safeguard the confidentiality of all such Confidential Information with at least the same degree of care as the Recipient would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; and (b) not use the Confidential Information, or permit it to be accessed or used, for any purpose other than the Purpose or

any related transactions between the Disclosing Party and the Recipient, or otherwise in any manner to the Disclosing Party's detriment.

3. No Representation or Warranty by Disclosing Party. The Parties agree as follows: (a) the Recipient understands and agrees that neither the Disclosing Party nor any of its Representatives: (i) has made or makes any representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information; or (ii) shall have any liability to the Recipient or its Representatives relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom; and (b) only those representations or warranties that are made in a Definitive Agreement (defined below) when, as and if executed will have any legal effect. The parties agree that unless and until a definitive written agreement between the Disclosing Party and the Recipient (or one or more of their respective Representatives) has been executed and delivered with respect to the Purpose (a "**Definitive Agreement**"), the Disclosing Party will be under any legal obligation of any kind whatsoever with respect to the Purpose, including any obligation to: (i) consummate a transaction; (ii) conduct or continue discussions or negotiations; or (iii) enter into or negotiate a Definitive Agreement. The Disclosing Party reserves the right, in its sole discretion, to reject any and all proposals made by the Recipient or on its behalf with regard to the Purpose or a transaction, to terminate discussions and negotiations with the Recipient at any time and to enter into any agreement with any other Person without notice to the Recipient or any of its Representatives, at any time and for any reason or no reason.

4. Disclosure Required. If, in the written opinion of the Recipient's counsel, the Recipient or any of its Representatives are required to disclose any Confidential Information, by law, regulation, rule or order or pursuant to any requirement, request or process of any legal or regulatory, governmental or supervisory authority, the Recipient shall: (a) give the Disclosing Party prompt prior written notice of such requirement, request or process so that the Disclosing Party may seek, at its sole cost and expense, an appropriate protective order or other remedy; and (b) cooperate with the Disclosing Party to obtain such protective order or other remedy. If, after providing such notice and cooperation as required herein, such protective order or other remedy is not obtained, the Recipient (or such Representative to whom such requirement or request is directed) will furnish only that portion of the Confidential Information which, on the written advice of the Recipient's counsel, is legally required to be disclosed.

5. Return or Destruction of Confidential Information. Upon the expiration or termination of this Agreement, or at any time upon the Disclosing Party's written request, the Recipient and its Representatives shall promptly, and in any event no later than five (5) days after the request, return or destroy all Confidential Information (including all copies, reports, analyses, extracts, notes or other reproductions created using the Confidential Information) to the Disclosing Party and if destroyed, certify in writing to the Disclosing Party within such time frame that such Confidential Information (including any Confidential Information held electronically) has been destroyed. Notwithstanding the return or destruction of the Confidential Information, the Recipient and its Representatives shall continue to be bound by their obligations of confidentiality and other obligations hereunder.

6. Third-Parties. If at any time the Recipient considers a transaction which would involve a third party either purchasing a real property or any interest therein or evaluating the possibility of a purchase and sale transaction relating to the Purpose, the Recipient must receive the approval by the Disclosing Party of such third party, which approval may be unreasonably withheld, furthermore the Recipient agrees to obtain from said third party a confidentiality agreement in a form satisfactory to the Disclosing Party prior to disclosure of any Confidential Information.

7. Personal Information. The Recipient 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 received from the Disclosing Party.

8. Remedies. The Recipient acknowledges and agrees that monetary damages may not be a sufficient remedy for any breach of this Agreement by the Recipient or its Representatives and that in addition to all other remedies it may be entitled to (which the Disclosing Party does not waive by the exercise of any rights under this section), the Disclosing Party shall be entitled to seek specific performance and injunctive or other equitable relief as a remedy for any such breach or threatened breach. The Recipient further agrees that it will not oppose the granting of such relief on the basis that the Disclosing Party has an adequate remedy at law and that it will pay any costs, fees and expenses, including legal fees, that the Disclosing Party may incur in enforcing this Agreement.

9. Term and Termination. The term of this Agreement shall commence on the Effective Date and terminate on that date which is one (1) year after the Effective Date. Notwithstanding anything to the contrary herein, each Party's rights and obligations under this Agreement shall survive the expiration or termination of this Agreement for a period of one (1) year from the date of such expiration or termination, even after the return or destruction of the Confidential Information by the Recipient.

10. No Transfer of Rights, Title or Interest. The Disclosing Party hereby retains its entire right, title and interest, including all intellectual property rights, in and to all Confidential Information. Any disclosure of such Confidential Information hereunder shall not be construed as an assignment, grant, option, licence or other transfer of any such right, title or interest whatsoever to the Recipient or any of its Representatives. The Recipient specifically acknowledges and agrees that the Confidential Information is and shall remain the exclusive property of the Disclosing Party and that it has no right, title or interest in or to the Confidential Information.

11. No Other Obligations. The Parties agree that: (a) this Agreement does not require or compel the Disclosing Party to disclose any Confidential Information to the Recipient; and (b) either Party may at any time, at its sole discretion with or without cause, terminate discussions and negotiations with the other Party, in connection with the Purpose or otherwise. Notwithstanding anything to the contrary in this Agreement, the Recipient agrees to continue to work with the Disclosing Party with respect to the Purpose including any offers within twelve (12) months after the expiration of the listing period with respect to same.

12. Governing Law. This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

13. Entire Agreement, Severability, Assignment and Waivers. This Agreement sets forth the entire agreement between the Parties regarding the Confidential Information and supersedes all prior and contemporaneous negotiations, understandings, representations and warranties and agreements between the Parties (both written and oral) with respect to such subject matters. No provision of this Agreement may be amended, modified, waived or changed unless made in writing and signed by the Parties. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Neither this Agreement nor any of the rights or obligations hereunder may be assigned by any Party without the prior written consent of the non-assigning Party. Any purported assignment without such consent shall be null and void and unenforceable. No assignment shall relieve the assigning Party of any of its obligations hereunder. No waiver by any Party of any of the provisions hereof is effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different nature, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

14. Successors and Assigns. This Agreement enures to the benefit of the Disclosing Party and its affiliates, successors and assigns and is binding upon the Recipient and its respective successors and permitted assigns.

15. Notice. All notices, requests, consents, claims, demands, waivers and other communications hereunder (each, a "Notice") must be in writing at such address as each Party specifies in writing. Notices sent in accordance with this Section will be deemed effectively given: (a) when received, if delivered by hand, with signed confirmation of receipt; (b) when received, if sent by a nationally recognized overnight courier, signature required; (c) when sent, if by facsimile or email if sent during the addressee's normal business hours, and on the next business day if sent after the addressee's normal business hours; and (d) on the seventh (7th) day after the date mailed by certified or registered mail by the Canada Post Corporation, return receipt requested, postage prepaid.

16. Counterparts. This Agreement may be executed in any number of counterparts and by each Party on separate counterparts. Each counterpart is an original and all counterparts taken together constitute one and the same instrument. A counterpart may be delivered by facsimile, email attachment (in a PDF document) or other electronic means, which shall be as effective as hand delivery of the original executed counterpart.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the Effective Date. The section below must be completed and submitted to jmondrow@brixtonre.com in order to receive access to the data room containing the confidential information.

***Buyer's Name** (Print Name)

***Buyer's Broker Name** (Print Name)

*By (Authorized Signing Officer Signature)I have authority to bind the company

*By (Authorized Signing Officer Signature)I have authority to bind the company

***Company**

***Company**

***Primary Email**

***Primary Email**

***Primary Telephone Number**

***Primary Telephone Number**

***Date**

***Date**

Please advise of any additional party who require data room access:

Name

Email Address

Name

Email Address

Name

Email Address

***REQUIRED FIELDS**