

CONFIDENTIALITY AND ACCESS AGREEMENT

THIS CONFIDENTIALITY AND ACCESS AGREEMENT (“*Agreement*”) is made as of the ____ day of _____, 202__ by and between **Orion Rigel – Colorado, LLC**, a Delaware limited liability company (“*Owner*”) and _____ (“*Prospective Buyer*”) in connection with Owner’s and Prospective Buyer’s consideration of a proposed purchase and sale of Owner’s real property located at 1205 Colorado Avenue, Santa Monica, California (the “*Property*”), Owner will provide or make available to Prospective Buyer certain information and materials concerning or relating to the Property which information is confidential and/or proprietary in nature (collectively, “*Evaluation Materials*”).

By entering into this Agreement and receiving any of the Evaluation Materials, and in consideration of its being given access to same, Prospective Buyer agrees as follows:

1. Except for the sole purpose of Buyer’s evaluation and consideration of a purchase of the Property (the “*Proposed Transaction*”), Prospective Buyer shall not use, duplicate or disclose any of the Evaluation Material. The use or transmission of Evaluation Material for any other purpose including, without limitation, for the purpose of contacting the Owner’s current tenant of the Property or any lender or mortgagee (if any), is hereby strictly prohibited.
2. Prospective Buyer is strictly prohibited from divulging any confidential information or releasing any Evaluation Material without the prior written consent of the Owner. However, subject to Section 3 below, Prospective Buyer may deliver Evaluation Material to persons or entities who, because of their involvement with the Proposed Transaction and who need to know such information for the purpose of performance of services related to the Proposed Transaction (each of whom is referred to as a “*Buyer Related Party*” and all of whom are collectively referred to as “*Buyer Related Parties*”).
3. Prospective Buyer shall not divulge any such confidential information or release such Evaluation Material to a Buyer Related Party, except: (i) after such person has been identified in writing to Owner; (ii) after Owner has approved in writing the furnishing of such Evaluation Material to such person; and (iii) after such person has agreed in writing to comply with the confidentiality obligations of Prospective Buyer as set forth in this Agreement and Owner has received and approved such written agreement of such person. The term “person” as used throughout this Agreement shall be construed broadly to include, without limitation, any corporation, company, partnership, business entity, or individual.
4. Prospective Buyer shall keep all Evaluation Material strictly confidential. Prospective Buyer shall inform all Buyer Related Parties of the confidential nature of such information and shall cause such Buyer Related Parties to keep all such information in the strictest confidence and to use such information only in connection with the evaluation of the Proposed Transaction or the performance of services incidental thereto and in accordance with the terms of this Agreement.

5. At any time Owner so requests, Prospective Buyer shall promptly surrender or destroy all Evaluation Material furnished to it, whether furnished before or after the date of this Agreement, including all copies thereof in Prospective Buyer's or any Buyer Related Party's possession or control. Thereafter, neither Prospective Buyer nor any Buyer Related Party shall retain any copies, summaries, or other compilations of the Evaluation Material, and shall destroy all documents, analyses, memoranda, notes, or other writings and electronic media prepared by or on behalf of Prospective Buyer or any Buyer Related Party and based in whole or in part upon any Evaluation Material.
6. Prospective Buyer shall not disclose the existence or any possible terms of the Proposed Transaction or conduct any discussions or negotiations, or make any inquiries, concerning the Property or any tenant of the Property with any person or entity other than Owner, except as may be permitted by the preceding paragraphs or as may be required by law.
7. In the event that Prospective Buyer or any other Buyer Related Party becomes legally compelled to disclose all or any part of the Evaluation Material, Prospective Buyer shall provide Owner with prompt written notice thereof so that Owner (or Owner's tenant at the Property) may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. In the event that such protective order or other remedy is not obtained, or that compliance with the provisions of this Agreement is waived, Prospective Buyer or any other Buyer Related Party shall furnish only that portion of the Evaluation Material which is legally required and will exercise best efforts to obtain reliable assurance that confidential treatment will be accorded to the Evaluation Material after its disclosure.
8. Upon Prospective Buyer's request and at such time or times as may be approved by Owner and subject to such access prohibitions, restrictions, limitations and requirements as may be specified by Owner from time to time, Owner may permit Prospective Buyer and any Buyer Related Party access to and entry upon the Property in connection with the Proposed Transaction. As a condition of entry upon the Property by Prospective Buyer or any Buyer Related Parties, Prospective Buyer covenants and agrees that Prospective Buyer or any Buyer Related Parties that perform onsite inspections of the Property shall maintain and have in full force a policy of commercial general liability insurance, issued by a company licensed to do business in California, with limits of not less than Two Million and 00/100 Dollars (\$2,000,000.00), combined single limit, covering liabilities for personal injury, death and property damage arising out of such onsite inspections.
9. Prospective Buyer and each of the Buyer Related Parties acknowledge that its or their breach of this Agreement could damage the Owner, and that the dollar amount of such damages could be substantial; moreover, Prospective Buyer and each of the Buyer Related Parties acknowledge that remedies at law may be inadequate to compensate for violation of this Agreement. Accordingly, Prospective Buyer and each of the Buyer Related Parties acknowledge and hereby agree in advance to the granting of injunctive relief in Owner's favor without proof of actual damages, in addition to any other remedies available at law or in equity. Prospective Buyer and each of the Buyer Related Parties shall reimburse Owner for all costs and expenses, including reasonable attorney's fees, incurred by Owner in successfully enforcing the obligations of Prospective Buyer or any of the Buyer Related Parties under this Agreement.

10. Prospective Buyer and each of the Buyer Related Parties acknowledge and agree that Owner makes no representations or warranties as to the accuracy or completeness of the Evaluation Material and that Owner expressly disclaims any and all liability for representations or warranties, express or implied, contained in the Evaluation Material, or in any other written or oral communication transmitted or made available to Prospective Buyer or any of the Buyer Related Parties by Owner.
11. This Agreement shall be governed by and construed in accordance with the laws of the State of California, without regard to its conflicts of laws principles.
12. This Agreement may be executed in multiple counterparts.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first entered above.

Owner:

Orion Rigel – Colorado, LLC

By: _____

Name: _____

Title: _____

Address: 1375 Enclave Parkway
Houston, Texas 77077

Prospective Buyer:

By: _____

Name: _____

Title: _____

Address: _____
