

CONFIDENTIALITY, NON-DISCLOSURE AND NON-CIRCUMVENT AGREEMENT

This AGREEMENT (the "Agreement") made as of _____, 2025, by and among all the signatories below, each having their principal executive offices as set forth below opposite their names and signatures (each a "Party" and collectively the "Parties").

WITNESSETH

WHEREAS, the Parties desire to obtain certain proprietary or confidential information from the other Parties hereto and their parents, subsidiaries or other affiliates solely for the purposes of evaluating the purchase and sale of **Tamarack Beach Resort, 3200 Carlsbad Blvd, Carlsbad CA 92008**

WHEREAS, each of the Parties is willing to provide such information, or to cause such information to be provided by its parents, subsidiaries or other affiliates, to the other Parties hereto and its parents, subsidiaries or other affiliates solely for the purposes set forth herein.

NOW, THEREFORE, the Parties do hereby mutually agree as follows:

1. Definitions.

1.1. "Confidential Information" shall mean all confidential or proprietary written, recorded, electronic information or data (including, without limitation, research, developmental, engineering, manufacturing, technical, marketing, sales, customer, employee, vendor, contract, financial, operating, liability, privileged, performance, cost, business, know-how and trade secret) provided by a Disclosing Party or the Discloser's Affiliates in connection herewith, provided all such information or data shall be conspicuously marked as CONFIDENTIAL or PROPRIETARY. The facts that this Agreement exists and the terms thereof, that Confidential Information has been exchanged hereunder, and that discussions are occurring with respect to the purposes set forth herein (and the status of such discussions) shall be treated as "Confidential Information" hereunder.

1.2. "Disclosing Party" shall mean each Party hereto that provides, or whose parents, subsidiaries, or other affiliates provide, Confidential Information to the Receiving Party or the Recipient's Affiliates hereunder.

1.3. "Discloser's Affiliates" shall mean the parents, subsidiaries, or other affiliates of the Disclosing Party and the officers, directors, employees, counsel, agents, and other representatives thereof, and the agents and representatives of the Disclosing Party.

1.4. "Receiving Party" shall mean each Party hereto to whom, or to whose parents, subsidiaries or other affiliates, Confidential Information is provided by the Disclosing Party or the Discloser's Affiliates hereunder.

1.5. "Recipient's Affiliates" shall mean the parents, subsidiaries, or other affiliates of the Receiving Party and the officers, directors, employees, counsel, agents, and other representatives thereof, and the agents and representatives of the Receiving Party.

2. Confidentiality and Non-Use. In consideration of the Parties' providing, or causing to be provided, Confidential Information to the other Parties hereto and to the Recipient's Affiliates of such Receiving Party, such Receiving Party agrees that it shall (and shall cause its Recipient's Affiliates to):

2.1. Hold confidential and not disclose to persons or entities other than Recipient's Affiliates having a reasonable need to know such Confidential Information in connection with the permitted purposes hereunder, without the prior written consent of the Disclosing Party, all Confidential Information provided by the Disclosing Party or the Discloser's Affiliates;

2.2. Use such Confidential Information only for the purposes of evaluating, negotiating, drafting, approving, executing, and performing transactions, agreements, and other documents and making governmental filings with respect to a possible purchase and sale of the Property and the associated utility infrastructure, IT/Telecom, and related development activities. (the "Business"), and for no other purposes whatsoever, except with the prior written consent of the Disclosing Party; and

2.3. Return the Confidential Information (with all copies thereof and all portions of documents prepared by or for the Receiving Party or the Recipient's Affiliates that contain Confidential Information) to the Disclosing Party (or, at the option of the Receiving Party, destroy all Confidential Information,

including all copies thereof and all portions of documents containing Confidential Information, and provide the Disclosing Party with a certificate of an officer of the Receiving Party that certifies that such destruction has occurred) within ten days of receipt by the Receiving Party of a written request therefor from the Disclosing Party.

3. Exceptions to the Confidentiality and Non-Use Obligations. The obligations imposed by Section 2 hereof shall not apply, or shall cease to apply, to any Confidential Information if or when, but only to the extent that, such Confidential Information:

3.1. Was known to the Receiving Party or the Recipient's Affiliates prior to the receipt of the Confidential Information from the Disclosing Party or the Discloser's Affiliates and made known only prior to the execution of this document;

3.2. Is independently developed by the Receiving Party or the Recipient's Affiliates prior to the execution of this document and before receipt of any Confidential Information delivered in any meeting between both parties held to date;

3.3. Is already publicly known or subsequently becomes publicly known through no fault of the Receiving Party and/or the Recipient's Affiliates.

It shall not be a breach of this Agreement for the Receiving Party or the Recipient's Affiliates to disclose Confidential Information received by them when, but only to the extent that, such disclosure is required by law; provided, however, that if the Receiving Party or the Recipient's Affiliates are required to make such disclosure they shall (i) give the Disclosing Party as much prior notice thereof as is reasonably practicable so that the Disclosing Party may seek such protective orders or other confidentiality protection as the Disclosing Party, in its sole discretion and at its sole expense, may elect and (ii) reasonably cooperate with the Disclosing Party in protecting the confidential or proprietary nature of the Confidential Information that must be so disclosed.

4. No Creation or Transfer of Rights in Confidential Information or Intellectual Property. Nothing in this Agreement shall give the Receiving Party or the Recipient's Affiliates any right, title, license or interest whatsoever in or to the Confidential Information of the Disclosing Party and the Discloser's Affiliates (which Confidential Information shall remain at all times the property of the Disclosing Party or the Discloser's Affiliates) or in or to any existing or future patents, know-how, trade secrets, inventions, trademarks, copyrights or other intellectual property of the Disclosing Party or the Discloser's Affiliates.

5. No Further Obligations or Agreements. The Receiving Party and the Recipient's Affiliates shall be under no obligation to pay or otherwise provide any benefit or compensation to the Disclosing Party or the Discloser's Affiliates, or take, or refrain from taking, any action (other than as expressly set forth herein), in exchange for, or as a result of, the disclosure to them of Confidential Information. The Receiving Party and the Recipient's Affiliates shall be under no obligation to enter into any further agreements with the Disclosing Party or the Discloser's Affiliates of any nature whatsoever as a result of this Agreement. Each Party shall be free at all times to hold negotiations or enter into agreements with any other person (including with respect to the Business or any portion thereof under discussion by the Parties hereto) in addition to or in lieu of the discussions hereunder and any such activities shall not be a breach of any obligations hereunder. No Party hereto shall be under any obligation whatsoever to disclose the existence or non-existence of any such discussions to any other Party hereto. Each Party hereto reserves the right, in its sole discretion, to decline to make, to retract or to reject at any time any proposal that has not yet become legally binding by execution of a written agreement between the Parties hereto with respect to any further agreements or business arrangements with the other Party hereto or its affiliates and to terminate all further discussions and negotiations.

6. No Representations and Warranties. The Disclosing Party and the Discloser's Affiliates make no representations or warranties, express or implied, of any kind with respect to the Confidential Information provided thereby, including, without limitation, with respect to the accuracy or completeness thereof;

provided, however, that the Disclosing Party does represent and warrant that it and the Discloser's Affiliates possess all necessary authority lawfully to disclose the Confidential Information for the purposes set forth above, which representation and warranty shall survive the termination of this Agreement.

7. Termination; Duration of Obligations. This Agreement may be immediately terminated by any Party by written notice to each of the other Parties with respect to subsequent disclosures and, unless sooner terminated by the Parties hereto, shall so terminate one year from the date hereof unless a specific provision by its terms survives a shorter or longer period in which case that specific provision shall survive for such specified shorter or longer period; provided, however, that the obligations not to use or disclose, and to return on request or destroy, Confidential Information already disclosed at the time of termination shall continue until three years after the date hereof, subject, however, to the limitations on such obligations specified under Section 3 hereof.

8. Assignment. This Agreement may not be assigned by any Party hereto without the prior written consent of the non-assigning Parties hereto and shall be binding on, and inure to the benefit of, the respective legal successors and proper assigns of the Parties thereto; provided, however, that each of the Parties hereto shall have the right to assign this Agreement to its entities controlling, controlled by or under common control with such party and to the transferee of all or substantially all of a Party's business

9. Governing Law; Disputes. This Agreement is made subject to and shall be construed under the laws of the State of California without giving effect to the principles of conflicts of law thereof. The parties agree that the state and federal courts situated in San Diego County in the State of California shall have exclusive jurisdiction to resolve any disputes with respect to this Agreement, the Confidential Information or the transactions under discussion by the Parties hereto, with each party irrevocably consenting to the jurisdiction thereof for any actions, suits or proceedings arising out of or relating to this Agreement, the Confidential Information or the transactions under discussion by the parties hereto. The parties hereto irrevocably waive trial by jury. In the event of any breach of the provisions of this Agreement, the Disclosing Party shall be entitled to equitable relief, including in the form of injunctions and orders for specific performance, where the applicable legal standards for such relief in such courts are met, in addition to all other remedies available to the Disclosing Party and the Discloser's Affiliates with respect thereto at law or in equity.

10. Export and Re-export of Information. The Receiving Party shall comply, and shall cause the Recipient's Affiliates to comply, with all applicable laws and regulations pertaining to the export or re-export of the Confidential Information received by it or the Recipient's Affiliates.

11. No Third Party Beneficiaries. This Agreement is solely for the benefit of the Parties hereto and no provision of this Agreement shall be deemed to confer upon other third parties any remedy, claim, liability, reimbursement, cause of action or other right or benefit.

12. General. This Agreement constitutes the entire agreement of the Parties and supersedes all other prior or contemporaneous representations, agreements, understandings or commitments, whether written or oral, between the Parties relating to the subject matter herein. The invalidity of any provision of this Agreement shall not affect the validity of the remaining provisions and this Agreement shall be construed as if such invalid provision had been omitted. No provision of this Agreement may be terminated, modified or waived except as set forth in a written agreement executed by authorized representatives of the parties. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, and intending to be legally bound, duly authorized representatives of the parties hereto have executed this Agreement as of the day and year first above written.

BY: _____

Name: _____

Title: _____

((type name of entity))

BY: _____

Name: _____

Title: _____