

## CONFIDENTIALITY AGREEMENT

FREEMAN COASTAL PROPERTIES, LLC (“Owner”) has engaged Waldrop Properties, LLC to exclusively represent them in the sale of 310 Greenfield Drive (A&B), Newport, NC 28570 . The Owner has indicated that all inquiries and communications with respect to the contemplated sale of such Property be directed to Waldrop Properties, LLC. All fees due Waldrop Properties, LLC in connection with the sale of the Property shall be paid by the Owner.

Waldrop Properties, LLC has available for study certain information concerning the Property which may include various papers, documents, data and other materials, portions of which may be included in a package or brochure (hereinafter referred to as the “Evaluation Material”). On behalf of the Owner, Waldrop Properties, LLC is prepared to furnish the Evaluation Material in connection with discussions and negotiations concerning a possible transaction involving the Property on the condition that Principal agrees to treat it in a confidential manner and make the representations and agreements herein provided. Therefore, Principal hereby represents and agrees as follows:

The Property is being offered to qualified investors only on an “AS IS/WHERE IS” basis, with all faults and without representations or warranties of any kind or nature (express or implied). The Owner expressly disclaims any warranty, not limited to any warranty of habitability, suitability, fitness for a particular purpose, merchantability or quality of workmanship, construction or repair.

Principal should be aware that prior to and after contracting to purchase, reasonable opportunity to inspect and investigate the Property and all improvements thereon shall be given. All requests for additional information and property tours, however, are to be made through Waldrop Properties, LLC. **All site visits are to be made through Michael Waldrop of Waldrop Properties, LLC (919) 645-1605 (E-mail: michael@wp-cre.com).** Principal shall be responsible for all costs and expenses associated with their investigation. The Owner and Waldrop Properties, LLC respectfully request that *Principal refrain from contacting any on-site personnel or tenants.*

Principal shall not be entitled to, and should not rely upon Owner or Waldrop Properties, LLC, LLC as to:

- (1) the quality, nature, adequacy and physical condition of the Property, including but not limited to: structural elements, foundation, roof, appurtenances, access, landscaping, parking facilities, electrical, HVAC, plumbing, sewage and utility system, facilities, appliances;
- (2) the quality, nature, adequacy and physical condition of soils and geology and the existence of ground water or any other environmental matter;
- (3) the zoning or legal status of the Property;
- (4) the compliance with applicable codes, laws, regulations, statutes, ordinances, covenants, conditions and restrictions of any governmental, quasi-governmental entity or any other person or entity;
- (5) the size of the Property, improvements, size of tenant units (including any reference to square footage); and

(6) except as expressly provided otherwise in the executed Purchase and Sale Agreement (as hereinafter defined), the condition of title and nature, status and extent of any right-of-way, right of redemption, possession, lien, encumbrance, lease, reservation, covenants, conditions, restrictions, and any other matter affecting the title.

Neither the Principal nor the Owner shall be bound until execution of a formal Purchase and Sale Agreement, which shall then supersede prior discussions and constitute the sole agreement of the parties.

The Evaluation Material furnished to Principal will not be used by Principal for any purpose other than for evaluating a possible transaction involving the Property with the Principal. The Principal understands and acknowledges that Waldrop Properties, LLC and the Owner do not make any representations or warranty as to the accuracy or completeness of the Evaluation Material and that the information used in the preparation of the Evaluation Material was furnished to Waldrop Properties, LLC by others and has not been independently verified by Waldrop Properties, LLC, LLC or Owner. Further, it is not guaranteed as to completeness or accuracy. The Principal agrees that neither Waldrop Properties, LLC nor the Owner shall have any liability for any reason to the Principal or related parties resulting from the use of, or reliance upon, the Evaluation Material. Further, Principal agrees that all financial projections provided by Owner or Waldrop Properties, LLC are for informational purposes only and Principal shall conduct an independent financial analysis of the Property.

Principal (a) agrees to pay all brokerage commissions, finder's fees and other compensation to any broker, finder, or other person representing the Principal that may be entitled to a commission in connection with a proposed or actual transaction involving the property and the Principal, its affiliates or nominees, excepting only the commission, fee or compensation payable to Waldrop Properties, LLC; (b) indemnifies successors and saves harmless Waldrop Properties, LLC and the Owner, Waldrop Properties, LLC and their respective affiliates, successors and assigns against and from any loss, liability, cost or expense (including attorney's fees) in any way arising from claims by broker, finder, or other person representing the Principal (other than Waldrop Properties, LLC) for commissions, fees and other compensation relating to the proposed or actual transaction involving the Principal, its affiliates, successors, assignees or nominees; and (c) acknowledges that Waldrop Properties, LLC, in its capacity as exclusive agent for Owner, has no power or authority in any way to bind the Owner with respect to a transaction involving the Property and that the Owner shall in no way be bound or be deemed to have agreed to any transaction or the terms and conditions thereof until such time as the Owner has executed and delivered a written agreement with the Principal under terms and conditions that area acceptable to the Owner, in its sole and absolute discretion.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with Waldrop Properties, LLC prior to receiving or dispersing any marketing information. Waldrop Properties, LLC will not recognize any third-party brokerage relationship without first receiving and approving such written client registration, nor will Waldrop Properties, LLC or the Owner be obliged for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the Property unless a separate Commission Agreement has been executed between Waldrop Properties, LLC and the third-party broker or brokerage firm.

PRINCIPAL

ACCEPTED AND AGREED TO THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2024.

BY: \_\_\_\_\_  
Signature

NAME (Printed): \_\_\_\_\_

TITLE: \_\_\_\_\_

COMPANY: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

PHONE: (\_\_\_\_) \_\_\_\_\_ FAX: (\_\_\_\_) \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

THIRD PARTY BROKER (IF APPLICABLE)

ACCEPTED AND AGREED TO THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2024.

BY: \_\_\_\_\_  
Signature

NAME (Printed): \_\_\_\_\_

TITLE: \_\_\_\_\_

COMPANY: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

\_\_\_\_\_

PHONE: (\_\_\_\_) \_\_\_\_\_ FAX: (\_\_\_\_) \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_

*Please sign these sheets **IN THEIR ENTIRETY** and fax back to Michael Waldrop at (919) 645-1606  
or  
e-mail to michael@wp-cre.com.*