

Client Confidentiality Agreement and Dual Agency Disclosure

Re: Business Name

Address

1. In consideration of the information furnished and presented to me (the "Buyer") on the businesses/properties listed above, I agree that such information will be held in strict confidence and that all matters including Offers to Purchase concerning the said businesses/properties will be handled through _____ (the "Broker") and no other Broker or Agent, and that I will not approach or attempt to deal with the owner(s) either directly or indirectly.
2. The Buyer further agrees:
 - (a) Not to disseminate or divulge to others including other Agents or Brokers (other than their accountant, lawyer, banker, or professional advisor) or to publish or reproduce the Confidential Information provided in whole or in part, without first obtaining the written consent from the Broker.
 - (b) To take all such reasonable steps to protect the security of the Confidential Information in its possession, and return to the Broker on demand all Confidential Information in its possession, and I shall not make and keep duplicate copies of such.
 - (c) I agreed that the information furnished shall not be used in a manner detrimental to the Seller and that any relationship or affiliation which I presently possess with a like company or business has been fully disclosed prior to receipt of any information.
 - (d) I, _____, Buyer, will not have contact directly or indirectly with the owner's, employees, the landlord, franchiser, suppliers, customers, business associates or competitors, except through the Broker.
 - (e) While on the premises of the above-mentioned company, I shall not disclose the nature of my visit to anyone including the owner.
3.
 - (a) The transaction which you (the Buyer) are contemplating, will involve a variety of financial statements and legal documents that bear significantly on your decisions. The Broker does not intend to represent that any of the financial statements or any other material or information supplied by the Seller or its Agent have been inspected, verified or approved by the Broker. The Broker is relying on the Seller for the accuracy and completeness of the said Information and the Broker makes no warranty, expressed or implied, as to such. You, the Buyer, agree that the Broker is not responsible for the accuracy and completeness of the information received, and hold the Broker harmless from any claims or damages resulting from their use. In addition, for further protection, you are advised to seek legal counsel and financial advice to assist you throughout the transaction.
 - (b) The Buyer shall indemnify the Seller and the Broker for any costs, expenses, losses or damages suffered or incurred including without limitation solicitor and client costs arising in any way from the unauthorized use or disclosure of the Confidential Information.
 - (c) The undersigned hereby agrees not to discuss or disclose to any third party, except their attorney and tax advisor, and to keep completely confidential all names of any corporations, organizations, individuals or groups of individuals introduced by the Broker. The undersigned further agrees not to disclose any facts learned about the businesses/properties to any third party, including employees, customers, suppliers, business associates, competitors, or other prospective buyers. The information and/or records about these businesses/properties obtained by the undersigned shall not be used for competitive use in any business, present or future. It is understood that information disclosed to others could cause a loss of business, and/or create injury in employee/employer relationships. The undersigned agrees to caution their attorney and tax advisor as to the need for confidentiality in handling the information that will be provided them and to seek their help in maintaining the Confidentiality Agreement.
4. The Buyer hereby appoints the Broker as Exclusive Agent for the above businesses/properties, as well as any other businesses presented to me by the Broker.
5. The Buyer acknowledges that the Broker may represent the interests of both the Buyer and the Seller, as Dual Agent, with the full knowledge and consent of all parties to this transaction.

Dual Agency Disclosure

1. Ordinarily the Seller's Agent:
 - acts only as an Agent for the Seller;
 - has duties of good faith, obedience, honesty, competence, full disclosure, confidentiality and accountability to the Seller;
 - must avoid any conflict with the Seller's interests.
2. Despite the ordinary situation, the Buyer is authorizing the Seller's Agent, through its registered sales representatives, to act as agent for Both the Seller and a prospective Buyer of the Business.
3. When representing both the Seller and a prospective Buyer, the Seller's Agent will have duties of good faith, obedience, honesty, competence, full disclosure and accountability to both the Seller and the Prospective Buyer.
4. When representing both the Seller and a prospective Buyer, the Seller's Agent will have no duty of confidentiality to either the Seller or a prospective Buyer. Therefore, the Seller's Agent will disclose to both the Seller and a prospective Buyer all facts known to the Seller's Agent, which materially affect or may materially affect the marketability or value of the Business. However, the Seller's Agent will not, without the prior written permission of the applicable person, disclose to the other person to the negotiations firstly, that the Seller will accept a price less than the Asking Price (or a countered seller price) and, secondly, that a prospective Buyer will pay a price higher than the price offered.
5. The words "when representing both the Seller and a prospective "Buyer" also include situations where the Seller and a prospective Buyer are represented by sales representatives who carry on business from the same branch office or different branch offices of the Seller's Broker.

Signed and dated at _____, Alberta, this ____ day of _____ 20____

Buyer

Per: _____
(Authorized Signature)

Name and Title

Per: _____
(Authorized Signature)

Name and Title

Witness

Accepted and agreed by

Per: _____
Broker

I acknowledge having read this Agreement and received a copy.

Copy Received _____
(Initial)