

# Buyer Confidentiality Agreement

The undersigned Buyer desires to receive Confidential Information (as defined below) about a certain business as listed below for the sole purpose of exploring the potential purchase of all or part of said business. A material condition of receiving such Confidential Information and in consideration of the good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned Buyer will agree as follows:

## 1. Confidential Information Definition

The term "Confidential Information" shall mean, in the broadest possible sense, all confidential, proprietary and trade secret information including, without limitation, the fact that the Business is for sale, all financial, production, marketing and pricing information, business methods, business manuals, manufacturing procedures, correspondence, know-how, inventions, technical information, procedures, computer programs and systems, techniques, marketing plans and strategies, product or service information, research and product development results, customer and supplier lists and information. Confidential Information shall not include information that:

- (a) at the time of disclosure is in the public domain;
- (b) becomes known to Buyer through a third-party source without any other wrongful act by Buyer;
- (c) which was independently known or developed by Buyer without use of any Confidential Information.

## 2. Treatment of Confidential Information

Buyer acknowledges that the owner of the Business ("Seller") may disclose or make available to the undersigned Buyer its representatives certain Confidential Information about the business. Buyer agrees not to disclose or permit access to any Confidential Information, whether provided before or after execution of this Agreement, without the prior written consent of Seller, to anyone other than Buyer's legal counsel, accountants, lenders or other agents or advisors to whom disclosure or access is necessary for Buyer to evaluate the Business (collectively "Buyer Representative"). Buyer further agrees not to use the Confidential Information or permit it to be accessed or used, for any purpose other than to evaluate the Business for the potential acquisition. Buyer shall be responsible for any breach of this Agreement by Buyer or the Buyer Contacts, and notify the Seller promptly of any unauthorized possession, use or knowledge, or attempt thereof, of the Confidential information. If the Buyer does not purchase the Business, Buyer or Buyer's broker, at the earlier of the close of negotiations or within seven days of written demand by Seller or Seller's broker, will return or destroy to Seller or Seller's broker all information including the Confidential Information provided to Buyer and will not retain any copy, reproduction or record thereof.

## 3. Disclosure

Notwithstanding anything contrary hereto, Buyer may disclose Confidential Information pursuant to any governmental, judicial, or administrative order, subpoena or discovery request, provided that Buyer uses reasonable efforts to notify Seller sufficiently in advance of Buyer's response, so that Seller may seek to object to such order, subpoena or request.

## 4. BizBen.com

Seller and Buyer each acknowledges and understand that BizBen.com has prepared and made available this Agreement as a standard template for the Seller's and/or Buyer's convenience and use; BizBen.com does not make any representations or warranties to anyone regarding the business, this Agreement, or the potential business acquisition between Seller and Buyer; BizBen.com is not a party to this Agreement or the potential acquisition of the business between Seller and Buyer; either Seller and Buyer each confirm that they have read, understood, and voluntarily chosen to execute and/or use this Agreement; and they have retained their respective counsel, or had an opportunity to do so but voluntarily waived such counsel; and any decision by Buyer to purchase the business shall be based solely on its own investigation and its Representative's advice, not BizBen.com; by using this Agreement, Seller and Buyer each agrees to be liable for any damage arising from the use of this Agreement; and Seller and Buyer each agree to hold BizBen.com harmless from any claims arising in connection with this Agreement.