

Date: 6/26/2019 - BizBen Posting: #247354 - Mexican Restaurant With Bar In Bakersfield

Contact: Umit Ister at 661-717-2973 if you have any questions about this NDA or posting.

Instructions: Complete all the information below before emailing it back to: umitister@hotmail.com.

Your email subject to Umit Ister should read: NDA For Your Mexican Restaurant With Bar In Bakersfield.

Your Name: _____ Your Phone: _____ Your Email: _____

BUYER'S ACKNOWLEDGEMENT & NON-DISCLOSURE AGREEMENT

This Agreement (the "Agreement") is entered into on this ____ day of _____ by and between _____, located at _____ (the" Disclosing Party"), and _____ with and address at _____ (the "Recipient" or the "Receiving Party"). The Recipient hereto desires to participate in discussions regarding _____ (the "Transaction").

During these discussions, Disclosing Party may share certain proprietary information with the Recipient. Therefore, in consideration of the mutual promises and covenants contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Definition of Confidential Information. (a) For purposes of this Agreement, "Confidential Information" means any data or information that is proprietary to the Disclosing Party and not generally known to the public, whether in tangible or intangible form, whenever and however disclosed, including, but not limited to: (i) any marketing strategies, plans, financial information, or projections, operations, sales estimates, business plans and performance results relating to the past, present or future business activities of such party, its affiliates, subsidiaries and affiliated companies; (ii) plans for products or services, and customer or supplier lists; (iii) any scientific or technical information, invention, design, process, procedure, formula, improvement, technology or method; (iv) any concepts, reports, data, know-how, works-in-progress, designs, development tools, specifications, computer software, source code, object code, flow charts, databases, inventions, information and trade secrets; and (v) any other information that should reasonably be recognized as confidential information of the Disclosing Party. Confidential Information need not be novel, unique, patentable, copyrightable or constitute a trade secret in order to be designated Confidential Information. The Receiving Party acknowledges that the Confidential Information is proprietary to the Disclosing Party, has been developed and obtained through great efforts by the Disclosing Party and that Disclosing Party regards all of its Confidential Information as trade secrets (b) Notwithstanding anything in the foregoing to the contrary, Confidential Information shall not include information which: (i) was known by the Receiving Party prior to receiving the Confidential Information from the Disclosing Party; (b) becomes rightfully known to the Receiving Party from a third-party source not known (after diligent inquiry) by the Receiving Party to be under an obligation to Disclosing Party to maintain confidentiality; (c) is or becomes publicly available through no fault of or failure to act by the Receiving Party in breach of this Agreement; (d) is required to be disclosed in a judicial or administrative proceeding, or is otherwise requested or required to be disclosed by law or regulation, although the requirements of paragraph 4 hereof shall apply prior to any disclosure being made; and (e) is or has been independently developed by employees, consultants or agents of the Receiving Party without violation of the terms of this Agreement or reference or access to any Confidential Information.

2. Disclosure of Confidential Information. From time to time, the Disclosing Party may disclose Confidential Information to the Receiving Party. The Receiving Party will: (a) limit disclosure of any Confidential Information to its directors, officers, employees, agents or representatives (collectively "Representatives") who have a need to know such Confidential Information in connection with the current or contemplated business relationship between the parties to which this Agreement relates, and only for that purpose; (b) advise its Representatives of the proprietary nature of the Confidential in this

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Agreement and require such Representatives to keep the Confidential Information confidential; (c) shall keep all Confidential Information strictly confidential by using a reasonable degree of care, but not less than the degree of care used by it in safeguarding its own confidential information; and (d) not disclose any Confidential Information received by it to any third parties (except as otherwise provided for herein). Each party shall be responsible for any breach of this Agreement by any of their respective Representatives.

3. Use of Confidential Information. The Receiving Party agrees to use the Confidential Information solely in connection with the current or contemplated business relationship between the parties and not for any purpose other than as authorized by this Agreement without the prior written consent of an authorized representative of the Disclosing Party. No other right or license, whether expressed or implied, in the Confidential Information is granted to the Receiving Party hereunder. Title to the Confidential Information will remain solely in the Disclosing Party. All use of Confidential Information by the Receiving Party shall be for the benefit of the Disclosing Party and any modifications and improvements thereof by the Receiving Party shall be the sole property of the Disclosing Party. Nothing contained herein is intended to modify the parties' existing agreement that their discussions in furtherance of a potential business relationship are governed by Federal Rule of Evidence 408.

4. Term. This Agreement shall remain in effect for a two-year term (subject to a one year extension if the parties are still discussing and considering the Transaction at the end of the second year). Notwithstanding the foregoing, the parties' duty to hold in.

5. Warranty. Each party warrants that it has the right to make the disclosures under this Agreement. NO WARRANTIES ARE MADE BY EITHER PARTY UNDER THIS AGREEMENT WHATSOEVER. The parties acknowledge that although they shall each endeavor to include in the Confidential Information all information that they each believe relevant for the purpose of the evaluation of a Transaction, the parties understand that no representation or warranty as to the accuracy or completeness of the Confidential Information is being made by either party as the Disclosing Party. Further, neither party is under any obligation under this Agreement to disclose any Confidential Information it chooses not to disclose. Neither Party hereto shall have any liability to the other party or to the other party's Representatives resulting from any use of the Confidential Information.

6. NON-CIRCUMVENTION AGREEMENT: The Seller has entered into an agreement providing that Seller shall pay a fee to the listing broker if, during the term of that agreement or up to twenty-four months thereafter, the Business is transferred to a buyer introduced by the listing broker or a cooperating broker. Buyer shall conduct all inquiries into and discussions about the Business solely through Broker and shall not directly contact the Seller or the Seller's representatives. Should Buyer purchase all or part of the stock or assets of Business, acquire any interest in, or become affiliated in any capacity with Business without Broker's participation, or in any way interfere with Brokers right to a fee, Buyer shall be liable to the listing broker and the cooperating broker for such fee and any other damages including reasonable attorney's fees and costs.

7. FURTHER TERMS: Neither Buyer nor Buyer's agents will contact Seller's employees, customers, landlords, or suppliers, nor linger, or otherwise observe the Business, without Seller's consent. For three years, Buyer shall not directly or indirectly solicit for employment any employees of Seller. Broker may act as a dual agent representing both Buyer and Seller. Seller and Seller's successors are specifically intended to be beneficiaries of the duties and obligations of this Agreement and may prosecute any

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action at law or in equity necessary to enforce its terms and conditions as though a party hereto. This Agreement can only be modified in writing, signed by both Broker and Buyer. Waiver of any breach of this Agreement shall not be a waiver of any subsequent breach. This Agreement supersedes all prior understandings or agreements between the parties with respect to its subject matter. This Agreement shall be construed under and governed by the laws of the State of California. The venue for any action instituted to enforce any terms of the Agreement shall be in the county in which the Business is located. This Agreement may be signed in counterparts and faxed and electronic signatures may be considered as originals. If Buyer is a corporation, partnership or other such entity, the undersigned executes this Agreement on behalf of Buyer and warrants that he/she is duly authorized to do so. Buyer acknowledges receipt of a fully completed copy of this Agreement.

8. BUYER'S RESPONSIBILITY AND DISCLAIMER OF BROKER'S LIABILITY: The Brokers have received information about the Business from the Seller that may include, but is not limited to, tax returns, financial statements, equipment lists, and facility leases. Based on information provided by sellers, brokers often prepare a summary description of the business, which may include a cash flow projection, an adjusted income statement, or a seller discretionary cash flow statement. Buyer understands that the Broker does not audit or verify any information given to Broker or make any warranty or representation as to its accuracy or completeness, nor in any way guarantee future business performance. Buyer is solely responsible to examine and investigate the Business, its assets, liabilities, financial statements, tax returns, and any other facts, which might influence Buyer's purchase decision or the price Buyer is willing to pay. Any decision by Buyer to purchase the Business shall be based solely on Buyer's own investigation and that of Buyer's legal, tax and other advisors and not that of Broker.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written:

Disclosing Party

Receiving Party

By _____

By _____

Name:

Name:

Title:

Title:

Address:

Address:

Phone & Email:

Phone & Email: