

Date: 7/16/2019 - BizBen Posting: #248458 - Retail Childrens Books Clothing And Toys In Los Angeles

Contact: Pramod Patel at 323-213-9193 if you have any questions about this NDA or posting.

Instructions: Complete all the information below before emailing it back to: cs@justelementary.com.

Your email subject to Pramod Patel should read: NDA For Your Retail Childrens Books Clothing And Toys In Los Angeles.

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

PURCHASER CONFIDENTIALITY AGREEMENT

This BROKER / PURCHASER AGREEMENT is entered into between Just Elementary, Inc. (hereafter "JEI") and the undersigned prospective purchaser (hereafter "PURCHASER") of a business offered for sale through JEI. "SELLER" shall refer to any business entity being offered for sale, as well as the principals of such entity. JEI and PURCHASER agree as follows:

1. In consideration of JEI introducing to PURCHASER business opportunities for sale, PURCHASER agrees not to contact SELLER, or any entity or person having a business relationship with SELLER—including, but not limited to, owners, partners, members, stockholders, officers, directors, landlords, lessors, lessees, employees, suppliers, clients, customers, etc.—except through JEI with JEI's approval. All inquiries, offers to purchase, and negotiations relating to the purchase or lease of any business offered through JEI will be conducted exclusively through JEI.

2. PURCHASER further agrees not to circumvent or interfere with JEI'S contract with SELLER in any way. PURCHASER UNDERSTANDS AND AGREES THAT PURCHASER SHALL BE LIABLE TO JEI FOR PAYMENT OF COMMISSIONS DUE FROM SELLER IN THE EVENT OF SUCH INTERFERENCE. PURCHASER further understands and agrees that should PURCHASER become a manager or otherwise connected with any of the businesses shown or offered to PURCHASER for sale, or should PURCHASER buy, trade, lease or exchange any of the businesses disclosed to PURCHASER, then a full commission will be due to JEI.

3. PURCHASER understands that all information regarding any business offered for sale is provided by the SELLER, or other sources identified by SELLER, and is not verified in any way by JEI. JEI has no knowledge of the accuracy of ANY information provided to PURCHASER and makes no representation, promise, or warranty, express, or implied, as to the accuracy or completeness of any such information. PURCHASER shall be responsible to make an independent verification of said information prior to entering into an agreement to purchase any business. PURCHASER further understands and agrees that JEI shall NOT be responsible for the failure to disclose material information related to the purchase of any business which information is unknown to JEI. PURCHASER agrees to indemnify and hold JEI and its agents harmless for any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to them with respect to any business they might purchase. In the event of any judgment, award, or arbitration decision, the maximum liability of JEI and its agents shall be limited to the amount of commission actually received. Purchaser understands that financial institutions may pay a referral fee to JEI for referring potential clients.

4. PURCHASER understands and agrees that JEI is acting as a **DUAL AGENT**, representing both the PURCHASER and SELLER and has a contract with SELLER providing for a fee to be paid upon sale, trade, lease, or transfer of SELLER'S business or property.

5. It is understood and agreed that any and all information provided to PURCHASER regarding any business is to be considered confidential and proprietary, and that disclosure of any such information could result in damage to the business and/or its principals.

6. It is further understood and agreed that any information obtained at any time pursuant to investigation and consideration of the purchase of the business shall be kept in strict confidence, and not be disclosed to any other person—except to professional business advisors (e.g. accountants, attorneys) engaged to evaluate the business for the limited purpose of advising PURCHASER. In the event of such disclosure, it is agreed that PURCHASER will advise such persons of this non-disclosure provision, and shall be legally responsible for the failure of such professionals to maintain the confidentiality of the information provided. Information to be kept confidential shall include the fact that the business is for sale. It is understood and agreed that that this non-disclosure provision is intended for the benefit of SELLER, who is a third party beneficiary to this Agreement. As such, SELLER may bring an action at law to enforce its terms or to recover damages for breach of this provision.

7. In the event PURCHASER for whatever reason does not purchase the business, PURCHASER agrees to immediately return to JEI any and all materials related to SELLER without retaining any copies. PURCHASER ACKNOWLEDGES THAT BUYING A BUSINESS INVOLVES RISK. PURCHASER ACCEPTS SOLE RESPONSIBILITY FOR THE DECISION TO BUY A BUSINESS AND AGREES TO RELY SOLELY ON PURCHASER'S OWN INDEPENDENT INVESTIGATION OF THE BUSINESS BEING PURCHASED. JEI HAS ADVISED PURCHASER TO SEEK INDEPENDENT LEGAL, TAX, ACCOUNTING, AND OTHER PROFESSIONAL ADVICE PRIOR TO MAKING A PURCHASE DECISION.

PERSONAL GUARANTY IF PURCHASER IS A BUSINESS ENTITY (e.g. Corporation, LLC, LLP, LP, etc.), the undersigned officer or agent acknowledges that he/she has full authority to enter into this Agreement, and further agrees to be personally bound by the terms and conditions stated herein, including but not limited to personal liability for commissions that may be due and payable pursuant to paragraph two (2) above, or damages resulting from disclosure of confidential information as provided in paragraph six (6).

DATED: _____

PURCHASER (PRINT NAME)

City State ZIP

SIGNATURE

PURCHASERS TELEPHONE NUMBER

Just Elementary, Inc ASSOCIATE _____ (For Brokerage)

Address

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Just Elementary Confidential Buyer Profile

When selling a business, business owners are asked to reveal much information that is confidential and sensitive, likewise, the very fact that their business is for sale is usually confidential in and of itself. Therefore, they have asked us to screen potential Purchasers to determine if they have the financial and managerial capabilities to complete the purchase of their business. We will only use this document to determine which businesses fit your criteria; this information will not be disclosed to any third parties.

Until we receive your fax with the Buyer Profile, Confidentiality Agreement, & Acknowledgement completed in their entirety, we are unable to give out any specific information regarding businesses we have available. Thanks for your understanding and cooperation, we are looking forward to helping you find a business. **PLEASE WRITE CLEARLY – ESPECIALLY EMAIL & PHONE #**

NAME: _____ ADDRESS: _____

City: _____ State: _____ Zip: _____

Primary Contact Phone: _____ Alternate Phone or Fax: _____

E-Mail: _____

What is the MINIMUM amount of INCOME you require from the business *INCLUDING* your salary? _____

What is the total amount of liquid Non borrowed funds you currently have for a down payment?

\$ _____ Cash Immediately Available, plus _____ available in _____ days

\$ _____ Available from investments (i.e. 401K, IRA, stocks, etc)

\$ _____ Available from other sources. Source of these funds _____

*****Above is essential & Required*****Below is optional and helpful*****

Which business are you inquiring about, please be specific (business description from ad or listing #):

Do you currently own a business, what type? _____ Have you ever owned a business? _____

How long have you been looking for a business? _____ How soon do you plan to buy? _____

Are you planning to work in the business your purchase? _____ How many hours per week? _____

When we find a business for you, when would you be able to start operating it? _____

Would you relocate for the right business? _____ If not, how far will you travel? _____ (Miles)

Are you currently working? ___ What type of work do you currently do? _____

What other types of businesses interest you (please check boxes):

<input type="checkbox"/>	A	Bars	<input type="checkbox"/>	E	Cleaning Services	<input type="checkbox"/>	I	Retail	<input type="checkbox"/>	N	Franchise Offers
<input type="checkbox"/>	B	Fast Foods	<input type="checkbox"/>	F	Markets	<input type="checkbox"/>	K	Manufacturing	<input type="checkbox"/>	O	Open
<input type="checkbox"/>	C	Restaurants	<input type="checkbox"/>	G	Liquor Stores	<input type="checkbox"/>	L	Distribution	<input type="checkbox"/>		
<input type="checkbox"/>	D	Misc. Foods	<input type="checkbox"/>	H	Services	<input type="checkbox"/>	M	Land & Commercial	<input type="checkbox"/>		

Comments or other info: _____

Just Elementary Associate _____ Phone: 323-213-9193

Fax or mail back to Just Elementary Fax: 888-857-7701

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Agency Disclosure and Agreement

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Agency and Dual Agency: On the reverse of this form is printed a portion of California Civil Code section 2079.16 which requires disclosure of some concepts and definitions concerning the relationship between a principal and an agent in the sale of certain residential real estate. While the listing and sale of a business is not a transaction requiring the use of the form prescribed by that Code section, the information provided is completely applicable to the business sale context as well, and you are requested to read it carefully and acknowledge that you have been advised of its contents.

When a broker lists a business for sale, the broker becomes an "agent" representing the seller. The same broker also often works with prospective buyers, and by the nature of that relationship, becomes a buyer's agent as well; this is called "dual agency." Although a buyer and seller are sometimes represented by different agents of the same brokerage firm, this is also a dual agency, because the broker who employs each of the agents is really the agent for both parties.

Full Disclosure: Under California law, the buyer and the seller of a business are each required to fully and fairly disclose to the other, any and all information which is known to that party, or reasonably should be known, and which may or will be "material" to the other party's decision to enter into the transaction. An agent must fully disclose all relevant information known to the agent to the party or parties that the agent represents. An agent, whether acting only for one party, or as a dual agent, must make the same such disclosures to the other party, or to the other party's agent, and cannot withhold any material information which such agent may know, or in the exercise of reasonable diligence, should discover.

Price and Valuation: There is an exception to the rule that a dual agent must disclose all information in his or her possession. In representing both seller and buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the seller will accept a price less than the asking price or that the buyer will pay a price greater than the price offered, even though there otherwise might be a duty to do so. Likewise, a broker acting as a dual agent will not disclose valuations or appraisals prepared by the broker for the seller (but must disclose any comparable sales figures which may have been a major factor in such evaluation), nor the contents of any previous negotiations, contracts or offers between either the buyer or seller and any other parties. This is the only way negotiations can be conducted when the broker represents both the buyer and the seller.

Acknowledgment of Disclosure and Agreement to Dual Agency: Each party, by signing below, acknowledges and agrees that:

- 1. The party has carefully read and fully understands the matters discussed above, as well as the language of the statute quoted on the reverse of this form, and has had the opportunity to ask questions and/or to seek the advice of legal counsel prior to signing below.
2. The Seller consents and agrees that the Broker representing said party may, in his discretion, act as an agent for any buyer or prospective buyer as well as for the Seller, as explained above and on the reverse hereof, and agrees to the conditions stated above.
3. The Buyer consents and agrees that the Broker representing the Seller will continue to do so even though said Broker will also represent the Buyer as a dual agent, understands all of the information stated above and on the reverse hereof, and consents to such dual agency.

THIS FORM MAY BE SIGNED IN COUNTERPARTS. NOT ALL SIGNATURES ARE REQUIRED TO

APPEAR ON THE SAME COPY. FACSIMILE SIGNATURES ARE ACCEPTABLE AND BINDING

BUYER(S)/SELLER(S) _____ Date _____
Signature & Print Name

BUYER(S)/SELLER(S) _____ Date _____
Signature & Print Name

AGENT FOR BUYER _____ Date _____

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Excerpt from CALIFORNIA CIVIL CODE § 2079.16

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SELLER'S AGENT: When you enter into a discussion with a real estate agent regarding a real estate transaction, you should from the outset understand what type of agency relationship or representation you wish to have with the agent in the transaction.

A Seller's agent under a listing agreement with the Seller acts as the agent for the Seller only. A Seller's agent or a subagent of that agent has the following affirmative obligations:

To the Seller: A fiduciary duty of utmost care, integrity, honesty and loyalty in dealing with the Seller.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.
- (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties.

BUYER'S AGENT: An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

A selling agent can, with a Buyer's consent, agree to act as agent for the Buyer only. In these situations, the agent is not the Seller's agent, even if by agreement the agent may receive compensation for services rendered, either in full or in part from the Seller. An agent acting only for a Buyer has the following affirmative obligations:

To the Buyer. A fiduciary duty of utmost care, integrity, honesty, and loyalty in dealings with the Buyer.

To the Buyer and the Seller:

- (a) Diligent exercise of reasonable skill and care in performance of the agent's duties.
- (b) A duty of honest and fair dealing and good faith.

AGENT REPRESENTING BOTH SELLER AND BUYER (c) A duty to disclose all facts known to the agent materially affecting the value or desirability of the property that are not known to, or within the diligent attention and observation of, the parties. An agent is not obligated to reveal to either party any confidential information obtained from the other party that does not involve the affirmative duties set forth above.

A real estate agent, either acting directly or through one or more associate licensees, can legally be the agent of both the Seller and the Buyer in a transaction, but only with the knowledge and consent of both the Seller and the Buyer. In a dual agency situation, the agent has the following affirmative obligations to both the Seller and the Buyer:

- (a) A fiduciary duty of utmost care, integrity, honesty and loyalty in the dealings with either Sell or the Buyer.
- (b) Other duties to the Seller and the Buyer as stated above in their respective sections.

In representing both Seller and Buyer, the agent may not, without the express permission of the respective party, disclose to the other party that the Seller will accept a price less than the listing price or that the Buyer will pay a price greater than the price offered.

The above duties of the agent in a real estate transaction do not relieve a Seller or Buyer from the responsibility to protect his or her own interests. You should carefully read all agreements to assure that they adequately express your understanding of the transaction. A real estate agent is a person qualified to advise about real estate. If legal or tax advice is desired, consult a competent professional.

Buyer Initials: _____