CONFIDENTIALITY AGREEMENT AND AGENCY DISCLOSURE FORM

Colliers Macaulay Nicolls Inc.
401 The West Mall, Suite 800
Toronto, Ontario M9C 5J5

Attention: Ramona D'Souza
Email: ramona.dsouza@colliers.com

Dear Madame:
For the purposes of evaluating the site known municipally known as Seaboard Gate, Town of Whitby (hereinafter referred to as "the Property"), I/ We (hereinafter referred to as the "Buyer") requests that Colliers Macaulay Nicolls Inc., Brokerage (hereinafter referred to as ("Colliers") provides the Buyer with confidential information relating to the Property.

In consideration of Colliers agreeing to provide the Buyer with such information, the Buyer agrees with the Durham District School Board (hereinafter referred to as the "Vendor") and Colliers as follows:

a) To treat confidentially, such information and any other information that Colliers or the Vendor or any of their advisors furnishes to the undersigned, whether furnished before or after the date of this Agreement, whether furnished orally or in writing or otherwise recorded or gathered by inspection, and regardless of whether specifically identified as "confidential" (collectively, the "Evaluation Material").

b) Not to use any of the Evaluation Material for any purpose other than the exclusive purpose of evaluating the possibility of a purchase and sale transaction relating to the Property. The Buyer agrees that the Evaluation Material will not be used in any way detrimental to the Property, the Vendor, or Colliers and that such information will be kept confidential by the undersigned, its directors, officers, employees and representatives and these people shall be informed by the undersigned of the confidential nature of such information and shall be directed to treat such information confidentially.

c) That if at any time, the undersigned considers a transaction which would involve a third party either purchasing the Property or any interest therein or evaluating the possibility of a purchase and sale transaction relating to the Property, the Buyer must receive the approval by Colliers or the Vendor of such third party as a Buyer, which approval may be unreasonably withheld, furthermore the undersigned agrees to obtain from said third party a confidentiality agreement in a form satisfactory to Colliers or the Vendor prior to disclosure to such party of any Evaluation Material relevant to this transaction.

d) The undersigned and its directors, officers, employees, consultants and representatives will not, without prior consent from the Vendor, engage in any communications with the City of Brampton staff or local councilors. Any Vendor approved communications shall involve a representative from the Vendor.

e) The undersigned and its directors, officers, employees and representatives will not, without the prior written consent of Colliers or the Vendor, disclose to any persons either the fact that discussions or negotiations are taking place concerning a possible transaction between the Vendor and the undersigned, nor disclose any of the terms, conditions or other facts with respect to any such possible transaction, including the status thereof.

f) The term "person" as used in this Agreement shall be broadly interpreted to include, without limitation, any corporation, company partnership or individual or any combination of one or more of the foregoing.

g) That any time, at the request of Colliers or the Vendor, the undersigned agrees to promptly return all Evaluation Material without retaining any copies thereof or any notes relating thereto. The undersigned will certify as to the return of all Evaluation Material and related notes.

h) That in the event the undersigned is required or requested by legal process to disclose any of the Evaluation Material, the undersigned will provide Colliers or the Vendor with prompt notice of such requirement or request so that Colliers or the Vendor may take appropriate actions.

i) That the undersigned agrees that Colliers nor the Vendor make no representations or warranties as to the accuracy or completeness of the Evaluation Material. The undersigned further agrees that neither Colliers nor the Vendor, nor any other author of or person providing Evaluation Material shall have any liability to the undersigned or any of its representatives arising from the use of the Evaluation Material by the undersigned or its representatives.

j) The Buyer represents and warrants that it shall be responsible for any costs associated with its review and possible purchase of the Property, including any fees owed to consultants and/or real estate agents retained by, or acting on behalf of, the Buyer. Any consultants, real estate agents/brokers, and/or advisors retained by the Buyer shall be required to execute, and be bound by, this Confidentiality Agreement and Agency Disclosure Form.

k) The Buyer hereby agrees to observe all the requirements of any applicable privacy legislation including, without limitation, the Personal Information Protection and Electronic Documents Act (Canada) with respect to personal information which may be contained in the Evaluation Material.

l) This Agreement shall be governed by the laws of the Province of Ontario and those of Canada applicable therein.

m) This Agreement shall enure to the benefit of Colliers and the Vendor their respective successors and assigns and shall be binding upon the undersigned and its heirs, executors, administration, successors and assigns.

n) **Representation and Customer Service:** The Code of Ethics for the Real Estate Council of Ontario requires Commercial Realtors (e.g., Sales Representatives, Agents, Brokers) to disclose in writing the nature of their relationship and services they are providing. The Buyer acknowledges that Colliers has provided the Buyer with written information explaining agency relationships (attached hereto as Schedule "A" - Working with a Commercial Realtor"). The Buyer acknowledges that Colliers will be providing Customer Service to the Buyer, and possibly other potential buyers, and will not be representing the interests of the Buyer in this transaction. Colliers is the agent, and represents the interests of the Vendor and has a fiduciary and primary duty to protect and promote the interests of the Vendor-Client. Colliers's duties to the Buyer include: to deal fairly, honestly and with integrity; to exercise due care in answering questions and providing information; and to avoid misrepresentation.

DATED at _____ **, this** _____ day of _____ **, 2019**

("Buyer").

_____

Corporate Name (Please Print)

_____

By (Authorized Signing Officer's Signature)

_____

(Officer's Name and Title)

_____

(Buyer's Address)

_____

(Telephone Number)

_____

(Fax Number)

_____

(Email Address – **Data room access will be given to the email address(es) provided**)

SCHEDULE "A"
Working With a Commercial REALTOR®
The Agency Relationship

In real estate, there are different possible forms of agency relationship:

1. Seller Representation

- When a real estate brokerage represents a seller, it must do what is best for the seller of a property.
- A written contract, called a listing agreement, creates an agency relationship between the seller and the brokerage and establishes seller representation. It also explains services the brokerage will provide, establishes a fee arrangement for the Commercial REALTORS® services and specifies what obligations a seller may have.
- A seller's agent must tell the seller anything known about a buyer. For instance, if a seller's agent knows a buyer is willing to offer more for a property, that information must be shared with the seller.
- Confidences a seller shares with a seller's agent must be kept confidential from potential buyers and others.
- Although confidential information about the seller cannot be discussed, a buyer working with a seller's agent can expect fair and honest service from the seller's agent and disclosure of pertinent information about the property.

2. Buyer's representation

- A real estate brokerage representing a buyer must do what is best for the buyer.
- A written contract, called a buyer representation agreement, creates an agency relationship between the buyer and the brokerage, and establishes buyer representation. It also explains services the brokerage will provide, establishes a fee arrangement for the Commercial REALTOR®'s services and specifies what obligations a buyer may have.
- Typically, buyers will be obliged to work exclusively with that brokerage for a period oftime.
- Confidences a buyer shares with the buyer's agent must be kept confidential.
- Although confidential information about the buyer cannot be disclosed, a seller working with a buyer's agent can expect to be treated fairly and honestly.

3. Multiple Representation

- Occasionally a real estate brokerage will represent both the buyer and the seller. The buyer and seller must consent to this arrangement in writing. Under this multiple representation arrangement, the brokerage must do what is best for both the buyer and the seller.
- Since the brokerage's loyalty is divided between the buyer and the seller who have conflicting interests, it is absolutely essential that a multiple representation relationship be properly documented. Representation agreements specifically describe the rights and duties of everyone involved and any limitations to those rights and duties.

4. Customer Service

- A real estate brokerage may provide services to buyers and sellers without creating buyer or seller representation. This is called "customer service."
- Under this arrangement, the brokerage can provide many valuable services in a fair and honest manner. This relationship can be set out in a buyer or seller customer service agreement.
- Real estate negotiations are often complex and a brokerage may be providing representation and/or customer service to more than one seller or buyer. The brokerage will disclose these relationships to each buyer and seller.

SCHEDULE "A"

Who's working for you?

- It is important that you understand who the Commercial REALTOR® is working for. For example, both the seller and the buyer may have their own agent which means they each have a Commercial REALTOR® who is working for them.
- Or, some buyers choose to contact the seller's agent directly. Under this arrangement the Commercial REAL TOR® is working for the seller, and must do what is best for the seller, but may provide many valuable customer services to the buyer.
- A Commercial REALTOR® working with a buyer may even be a "sub-agent" of the seller. Under sub-agency, both the listing brokerage and the co-operating brokerage must do what is best for the seller even though the sub-agent may provide many valuable customer services to the buyer.
- If the brokerage represents both the seller and the buyer, this is multiple representation.

Code of Ethics

- Commercial REAL TORS® believe it is important that the people they work with understand their agency relationship. That's why requirements and obligations for representation and customer service are included in a Code of Ethics which is administered by the Real Estate Council of Ontario.
- The Code requires Commercial REALTORS® to disclose in writing the nature of the services they are providing, and encourages Commercial REAL TORS® to obtain written acknowledgement of that disclosure. The Code also requires Commercial REALTORS® to submit written representation agreements for any sellers or buyers they are representing.

Acknowledgement by Buyers

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(Buyer Name)

I/we have read and understand the *Working with a COMMERCIAL REALTOR® - The Agency Relationship* form. As Buyer(s), *I/we* understand that Colliers Macaulay Nicolls Inc., Brokerage is not representing my interests, as outlined in clause 14 of the attached Confidentiality Agreement and Agency Disclosure Form, but will act in a fair, ethical and professional manner.

_____

(Buyer Signature)

_____

(Buyer Signature)

_____

(Date)