

Confidentiality Agreement

The undersigned prospective purchaser (“Buyer”) hereby requests confidential information, currently and from this time forward, on businesses represented by Select Business Sales (“Select”). Buyer hereby acknowledges that Select first provided such information to the Buyer. In consideration of Select having provided such information, the Buyer hereby agrees:

1. Any information Select provides about a business was obtained from the business owner, and Select makes no representations or warranties as to its accuracy or completeness. Buyer is solely responsible for investigating all aspects of the business and obtaining any legal, tax or other counsel Buyer deems necessary, prior to purchasing the business.
2. Any information Buyer is given about a business, including its availability for acquisition, shall be treated as confidential and proprietary. Buyer shall not disclose, without prior written permission, any such information to any third party except Buyer’s representatives/affiliates engaged in evaluating the information, and shall obtain the agreement of such third parties to maintain confidentiality. If Buyer decides not to purchase the business, Buyer shall promptly notify Select of this fact and shall promptly return all documentation without retaining copies, summaries, analyses or extracts. Any unauthorized disclosure shall constitute a material breach of Buyer’s duty to the Seller and Select and could result in their seeking recourse against the Buyer. Buyer shall indemnify, defend and hold Select harmless from any liability resulting from such unauthorized disclosure.
3. The Seller of each business about which a Buyer shall be given information by Select has entered into an agreement providing that Seller shall pay a fee to Select if, during the term of that agreement or within twenty four months thereafter, the business is transferred to a Buyer introduced by Select. Should Buyer, Buyer Family Member or anyone with whom Buyer is connected acquire any interest in or become affiliated in any capacity with such a business, Buyer shall protect Select’s right to a fee from the Seller.
4. Buyer shall conduct all inquiries into and discussion with any business about which Select provides information solely through Select, and shall not directly contact the owner, employees or other representatives of the business except by prior written permission from Select.
5. If Buyer breaches the terms of this Agreement or in any way interferes with Select’s right to a fee, Buyer shall be liable for such fee and any other damages, including reasonable attorney’s fees. All parties to the Agreement shall mediate any dispute or claim between them arising out of this Agreement or any resulting relationship or transaction between such parties. The mediation shall be held prior to any court action or arbitration. The mediation shall be confidential and in accordance with applicable sections of the California Evidence Code. In the event the parties are not able to agree on a mediator within thirty (30) days of the first party seeking mediation, the presiding judge of the Superior Court of the county in which venue would lie for the filing of a complaint for relief in such dispute shall have jurisdiction to appoint a mediator. In the event the mediator determines that a second mediation is necessary, it shall be conducted in accordance with this paragraph. Should any party attempt an arbitration or a court action before attempting to mediate, that party or parties shall not be entitled to attorney’s fees that might be otherwise available to them in a court action or arbitration and the party who is determined by the arbitrator or judge to have resisted mediation may be sanctioned by the arbitrator or judge. Mediation fees, if any, shall be divided equally by the parties to the dispute.
6. Select may act as a dual agent representing both Buyer and Seller. 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 both the Seller and the Buyer, b) diligent exercise of reasonable skill and care in performance of the agent’s duties, c) a duty of honest and fair dealing and good faith, d) a duty to disclose all facts known to the agent materially affecting the value or desirability of the business that are not known to, or within the diligent attention and observation of, the parties and e) a duty to disclose all facts known to the agent materially affecting the desirability of the Buyer – financial history, creditworthiness and background of the Buyer that are not known to, or within the diligent attention and observation of, the parties.
7. **The undersigned HAS NOT dealt with any Select Agent/Office except _____.**
8. Buyer Acknowledges receiving a copy of this Agreement.
9. The undersigned executes this Agreement on behalf of Buyer and warrants that he/she is duly authorized to do so.

Name (print)

Date

Signature

Business Telephone

Residence Street Address

Fax Number for Sending Confidential Info

Residence City, State and Zip

Email Address for Sending Confidential Info

Residence Telephone

Instructions for contacting me

Cell Telephone

RICHARD HUDSON
Select Business Sales Agent