

# **STANDARD BUYER'S NON-DISCLOSURE AND CONFIDENTIALITY AGREEMENT**

The undersigned (the "Buyer") understands and acknowledges that STONY HILL BUSINESS BROKERS, LLC (the "Broker") has been retained, for an agreed upon commission, to represent \_\_\_\_\_ ("Seller") in the sale of the Business. Buyer understands and acknowledges the Broker is acting as the agent of the Seller and that Broker's primary duty is to represent the interests of the Seller.

In order to induce Broker and Seller to furnish information regarding the Business (the "Information") to Buyer for Buyer's evaluation and possible purchase of said Business and in consideration for Broker and Seller furnishing such information, Buyer understands, agrees, represents and warrants to Broker and Seller as follows:

1. The word "Buyer", as used herein shall mean and include the undersigned individually, and any partnership, limited liability company, corporation, or any other business entity identified below.

2. The Information is of a proprietary and confidential nature, the disclosure of which to any other party could result in damages to the Seller and/or Business.

(a) The Information furnished by Broker or Seller has not been publicly disclosed, has not been made available to Buyer by any party or source other than Broker or Seller and is being furnished only upon the terms and conditions contained in this Agreement;

(b) Buyer will not disclose the Information, in whole or in part, to any party other than persons within Buyer's organization, including independent advisers/consultants, who have a need to know such Information for purposes of evaluating or structuring the possible purchase of the Business. Buyer accepts full responsibility for full compliance with all provisions of this Agreement by such other persons;

(c) Buyer will not disclose, except to the extent required by law, to any parties other than the persons described in Paragraph 2(B) above that the Business is available for purchase or that evaluations, discussions or negotiations are taking place concerning a possible purchase;

(d) Buyer will not utilize, now or at any time in the future, any trade secret(s), as that term may be defined under statutory or common law, that is/are included in the furnished Information for any purpose other than evaluating the possible purchase of the Business, including, without limitation, not utilizing same in the conduct of Buyer's or any other party's present or future business(es);

(e) In addition to the prohibition against utilizing trade secret(s), Buyer will not utilize any other furnished information for any purpose other than evaluating the possible purchase of the Business; and

(f) If Buyer decides does not purchase the Business, Buyer will promptly return to Broker all Information previously furnished by Broker or Seller, including any and all reproductions of same, and further, shall destroy any and all analyses, compilations or other material that incorporates any part of said Information.

3. Buyer will not contact the Seller or Seller's employees, customers, suppliers or agents other than Broker for any reason whatsoever without the prior written consent of the Broker. All contacts with the Seller or such other parties will be made through or by Broker unless otherwise agreed to by Broker, in writing. Seller's employees may not be aware of the sale of the Business and Buyer agrees not to disclose to Seller's employees that the Business is for sale, nor identify that Buyer is a possible purchaser of the Business.

4. The Information furnished by Broker has been prepared by or is based upon representations of the Seller and Broker has made no independent investigation or verification of said Information. Broker makes no representation that the Information is accurate or complete. Buyer hereby expressly releases and discharges Broker from any and all responsibility and/or liability in connection with the accuracy, completeness or any other aspects of the information and accepts sole and final responsibility for the evaluation of the Information and all other factors relating to the Business. Buyer understands and acknowledges that it has been advised to engage attorneys, accountants and other advisors to complete due diligence on the Business offered for sale to verify that the Business is satisfactory. Buyer understands that the future success or failure of the Business is primarily dependent on the Buyer's knowledge and efforts and is not dependent on the Business's past volume of business or profitability.

5. The Information is subject to change or withdrawal without notice and the Business is being offered for sale subject to prior sale or the withdrawal of said offering without notice.

6. Buyer will indemnify and hold harmless the Broker and Seller from any and all claims or actions arising from Buyer's acts or failures to act in pursuing the possible purchase of the Business, including, without limitation, reasonable attorney's fees and other expenses incurred by Broker and seller.

7. Buyer will not, for a period of three (3) years from the date hereof, enter into any agreement for the purchase of the Business, in whole or in part, or assist or promote any other party in so doing, unless such agreement to purchase provides for commission to be paid Broker, with the commission being defined as the amount agreed upon by Broker and Seller in the "Business Listing Contract", "Engagement Agreement" or similar agreement between those parties. If Buyer violates the foregoing provision, Buyer will be liable for and pay any commission that would have been due to Broker by Seller upon demand without any obligation on Broker's part to first exhaust any legal remedies against Seller.

8. Buyer represents that Buyer has sufficient financial resources to complete the transaction for the asking price and terms set forth herein. Buyer agrees to provide, upon request by Broker or Seller, financial statements, credit references and other pertinent information evidencing such financial sufficiency.

9. The performance and construction of this Agreement shall be governed by the laws of the Commonwealth of Pennsylvania. All sums due hereunder shall be payable at the office of the Broker in Bucks County, Pennsylvania. The parties agree to the exclusive jurisdiction of the state and federal courts in and for Bucks County, Pennsylvania to enforce the terms of this Agreement. Claims for injunctive relief may be filed in any court with appropriate jurisdiction over the matter. All other claims must be arbitrated in accordance with section 11 below.

10. This Agreement shall be binding upon the Buyer, Buyer's heirs, executors, successors, assigns, administrators or representatives. If any provision of this Agreement shall be held to be invalid, void or unenforceable, the remainder of the provisions hereof shall remain in full force and effect and this Agreement shall be construed as if such invalid, void or unenforceable provision had not been contained herein.

11. Any controversy between the parties arising out of the terms, obligations, covenants or conditions of this Agreement, shall be arbitrated in Bucks County, Pennsylvania on written request of one (1) party served on the other. Such arbitration shall be under the rules of the American Arbitration Association. The arbitrator shall have no authority to change any provisions of this agreement; the arbitrator's sole authority shall be to interpret or apply the provisions of this Agreement. The expenses of arbitration conducted pursuant to this paragraph shall be born by the parties in such proportion as the Arbitrator shall decide.

12. The terms and conditions of this Agreement shall also apply to any other business and/or property on which Broker has been retained to represent the owner(s) in the sale thereof and on which Broker or owner(s) has furnished information to Buyer. Further, it shall not be necessary for Buyer to execute any additional agreement(s) to that effect and any terms and conditions of this Agreement that refer to the date hereof shall automatically be adjusted to reflect the date on which Broker or owner(s) initially furnished information to Buyer on such other business and/or property.

13. The provisions hereof cannot be modified, amended, supplemented or rescinded without the written consent of Broker and this Agreement sets forth the entire agreement and understanding of the parties hereto.

EXECUTED ON THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 201\_\_\_\_.

\_\_\_\_\_  
Typed/Printed Name of Buyer

\_\_\_\_\_  
Typed/Printed Name of Buyer  
(additional buyer/partner)

\_\_\_\_\_  
Signature (Individually and as  
Duly Authorized Representative)

\_\_\_\_\_  
Signature (Individually and as  
Duly Authorized Representative)

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
E-mail Address

\_\_\_\_\_  
City, State, Zip Code

\_\_\_\_\_  
Telephone (fax)

\_\_\_\_\_  
Telephone (voice)

\_\_\_\_\_  
Telephone (mobile)