

# Confidentiality Agreement

## By Illiana Properties

This Confidentiality Agreement (“Agreement”) is executed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_, acting on behalf of \_\_\_\_\_, address \_\_\_\_\_, phone \_\_\_\_\_, email \_\_\_\_\_ hereafter referred to as “Buyer”, and Illiana Properties, 409 East Clover, Hutsonville, Illinois 62433.

Business description: **16 Room Motel.....\$266,000**

In consideration of the mutual promises set forth herein, Buyer and Illiana Properties agree to the following:

1. Purpose. Buyer wishes to explore a business opportunity and examine the economic viability of said property in order to ascertain whether or not to make an investment and purchase said property. Buyer wishes to examine, review, inspect and visit said property. Buyer understands and acknowledges that said business is an on-going concern and therefore all interaction must be of a confidential nature.

2. Confidential Information. Confidential information means any information disclosed by either Seller or Illiana Properties to Buyer, either directly or indirectly in writing, orally or by inspection of tangible or intangible objects including: documents, business plans, financial analysis, tax forms, P & L’s, marketing plans, customer names, customer lists, customer data, and building codes. Confidential information may also include information disclosed to the Buyer by third parties at the direction of a disclosing party. Confidential information, however, does not include information that is publicly known and made generally available to the public domain prior to the disclosure.

3. Recipients Obligations. The Buyer agrees not to use confidential information for any purpose except to evaluate the potential business opportunity. Illiana Properties understands that it will be considered normal business practice for the Buyer to discuss this confidential information with legal counsel, accounting expertise, or potential business partners. It will be further understood that any information disseminated to tangential parties will be bound by the same level of confidentiality.

4. Governing Law and Equitable Relief. This agreement is made under and shall be construed according to the laws of the State of Illinois. In the event that this agreement is breached, any and all disputes must be settled in a court of competent jurisdiction in the State of Illinois. If any legal action or other proceeding of any kind is brought for the enforcement of this Agreement, or because of any alleged breach,

default, or any other dispute in connection with any provision of this Agreement, the successful or prevailing party shall be entitled to recover all reasonable attorney's fees and other costs incurred in such action or proceedings, in addition to any relief to which it may be entitled.

5. Financial Wherewithal. Buyer acknowledges that they have the financial capacity, credit history, and down payment necessary to complete a transaction of this size.

6. Onsite Visits and Employee Contact. Buyer acknowledges that they will only visit the property under the direction of a member of the Illiana Properties team. They will not visit the premises or communicate with any existing employees without the consent, agreement, and/or accompaniment of Illiana Properties.

7. Term. This Agreement will remain in force for two years from the execution of this Confidentiality Agreement.

8. No Warranty. All confidential information is provided as-is and Illiana Properties makes no warranties expressed, implied or otherwise inferred attesting to its accuracy and completeness. All financial information has been provided by the Seller and it may or may not have been audited by a competent authority. Sales tax reports, income tax filings, and other proprietary sales and expense reports have been provided by the Seller. Illiana Properties is not liable for any false or misleading information that we disseminate that was provided by the seller. By executing this Agreement, Buyer still maintains the right to terminate discussions at any time during the process that he or she may see fit.

9. Dual Agency. Buyer hereby authorizes Illiana Properties to act as a Dual Agent in this transaction. Illiana Properties will follow the real estate laws, both Illinois and Indiana in regard to disclosure, confidentiality and representation.

WHEREFORE, the parties acknowledge that they have read and understand this Agreement and voluntarily accept the duties and obligations set forth herein.

Recipient of Confidential Information:

Name (Print): \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Illiana Properties  
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