

BUYER REPRESENTATION, CONFIDENTIALITY, NON-CIRCUMVENTION AGREEMENT

dated _____, between Ciriello Investments (dba LA Commercial), a CA real estate broker CA DRE#01525128 (“Broker”) and _____, (“Buyer”).

WHEREAS, Broker and Buyer desire to exchange certain information that would help Buyer acquire one or more parcels of real property (“Subject Property”) which Broker knows is for sale but is not listed or on the market (“Potential Acquisition”); and

WHEREAS, in connection with the Potential Acquisition, Broker may also disclose to Buyer, certain sensitive nonpublic information, concerning the Subject Property; and

WHEREAS, the parties hereto desire that the exchange of such nonpublic information be subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. “Confidential Information” of the parties will be any/all information disclosed about the Subject Property. Notwithstanding the foregoing, Confidential Information will not include information which is already in the possession of the Buyer without restriction, which is in or enters the public domain, which is independently developed or rightfully acquired by the Buyer without restriction from a third party, which is approved for release by Broker or whose disclosure is required by a government agency.
2. The Buyer agrees to (a.) Use Confidential Information solely for evaluation in purchasing Subject Property, (b.) limit dissemination of the Confidential Information to persons who have need to know such information for purposes of the discussions and who have agreed in writing to protect such information as though they were a third party to this Agreement. (c.) acknowledge by its signature herein that Broker makes no representations concerning the truth, accuracy, completeness of the information contained in the Confidential Information or the availability of the Subject Property.
3. All Confidential Information will remain the property of Broker, and the Buyer will return or destroy all Confidential Information at the conclusion of the discussions or sooner, if required by Broker by written notice.
4. If Buyer decides to purchase Subject Property, Broker will act as Buyer’s exclusive agent for the purchase of Subject Property. Buyer and its affiliates, partners, subsidiaries, advisors, agents, entities, or other related parties will not purchase Subject Property directly without Broker or via any other conduit buyer or agent for a period of three hundred and sixty (360) days after the date of this agreement.
5. Buyer shall make no attempt to contact the Seller, management company or any vendor or other person related to the ownership or operation of the Subject Property directly without Broker’s prior written permission.
6. If Buyer has a real estate license, Buyer agrees not to represent any party including but not limited to itself (the Buyer), it’s affiliates, partners, partnerships, subsidiaries, advisors, corporations, entities, or other related parties in the sale of the Subject Property for a period of three hundred and sixty (360) days after the date of this agreement.
7. Buyer agrees to pay Broker three percent (3%) of purchase price of the Subject Property paid at the close of escrow in any transaction where Buyer is represented by Broker in the successful purchase. Any compensation Broker receives from Seller, shall be credited towards the 3% compensation due from the Buyer.

Broker  ^{DS}

Buyer _____

8. If the Subject Property becomes exclusively listed by an agent other than LA Commercial prior to acceptance of Buyer's offer, Buyer shall have no obligation to pay a fee to Broker.
9. This agreement, including any photocopy or facsimile, may be executed in two or more counterparts, all of which shall constitute one and the same in writing.
10. Neither this Agreement nor any provision in it may be extended, amended, modified, altered or changed except in writing Signed by Buyer and Broker. If any provision of this Agreement is held to be ineffective or invalid, the remaining provisions will nevertheless be given full force and effect.
11. This agreement will be governed by the laws of the State of California, jurisdiction of Los Angeles.

The foregoing has been read, understood and agreed to by:

FOR BROKER:

FOR BUYER:

DocuSigned by:

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10/12/2019
Date

Date

Print Name: Peter Ciriello

Print Name: _____

Title: President

Title: _____