

Form 560

for use in the Province of Ontario

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GENERAL USE: The Confidentiality Agreement is used in circumstances where a prospective Buyer is looking at information about the Seller and the Seller's business affairs that would have an impact on the Buyer's decision to proceed with a transaction. In order to ensure that the information delivered to the Buyer is kept confidential this form might be used.

The parties to the Confidentiality Agreement are set out here.

BETWEEN: (the Confidential Information "Provider")
(Seller/Buyer/Landlord/Tenant/Brokerage)

AND (the Confidential Information "Recipient")
(Seller/Buyer/Landlord/Tenant/Brokerage/Advisor/(Other))

The information that is to be kept confidential is listed here. In addition a description of the property may be inserted.

CONCERNING: confidential or proprietary information described as:
.....
..... (the "Confidential Information") to be provided to the Recipient upon execution of this Agreement;

FOR THE PROPERTY KNOWN AS: (This section is optional if the Property is not to be identified until after execution of this Agreement)
.....(the "Property")

The form contains definitions to indicate when using a word it includes other words. For example the term "Provider" would include the Provider's employees and principals.

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confidentiality Agreement, "Provider" includes the employees and principals of the Provider and "Recipient" includes the employees and principals of the Recipient, the employees, agents, advisors, consultants and lenders of the Recipient's principal and the parties specifically authorized under this Agreement to receive the Confidential Information. "Confidential Information" includes written, electronic and verbal information designated in this Agreement as confidential or proprietary.

The terms of the Confidentiality Agreement are detailed next. These are meant to ensure that everyone understands the arrangement and how the disclosure of the Confidential Information is to be treated.

TERMS: In consideration of receiving the Confidential Information from the Provider, the Recipient agrees to hold and treat the Confidential Information in the strictest confidence and agrees not to disclose the Confidential Information to any party who has not been authorized under this Agreement to receive the Confidential Information. This Agreement authorizes the Recipient to share the Confidential Information with.....

The Confidential Information is provided for the sole and limited use by the Recipient, including the parties specifically authorized under this Agreement to receive the Confidential Information. If the Recipient intends to disclose any or all of the Confidential Information to any other party who is not authorized under this Agreement to receive the Confidential Information, the Recipient agrees to enter into a Confidentiality Agreement with the other party on the same terms and conditions as included herein and obtain the Provider's written authority prior to releasing the Confidential Information to the other party.

The Recipient shall be liable to the Provider for any non-compliance of this Confidentiality Agreement by the Recipient and for any disclosure of the Confidential Information by any other party who has received the Confidential Information from the Recipient.

The Recipient agrees to make all inquiries and communications concerning the Confidential Information and the Property through the Provider. The Recipient agrees not to contact anyone other than the Provider for additional information about the Property, including employees, tenants, business contacts, suppliers, government agencies, etc., or to inspect the Property, without the prior written consent of the Provider.

If the Recipient is no longer interested in continuing negotiations for the Property or completing a transaction with the Provider, the Recipient agrees to return all written Confidential Information to the Provider and to destroy any written and electronic copies in the Recipient's possession.

The Recipient agrees that any investigations of the Property are at the sole risk and expense of the Recipient and the Provider will not be liable for any costs related to such investigations or due diligence without the express written authorization from the Provider.

The Provider is not liable for the accuracy or completeness of the Confidential Information and is not liable in any way to the Recipient as a result of providing the Confidential Information to the Recipient.

Any liability or dispute arising out of this Confidentiality Agreement, or any non-compliance with this Agreement shall be subject to and governed by the laws of the Province of Ontario, Canada.

The Recipient executing this Agreement agrees to inform any Recipient of the Confidential Information that the information is confidential.

Each of the parties represents and warrants to the other respecting compliance with the Personal Information Protection and Electronic Documents Act.

PRIVACY: Each of the Provider and Recipient represent and warrant to the other that each has complied with the provisions of the Personal Information Protection and Electronic Documents Act and will continue to do so and, if required, each will provide an authorized contact to the other for matters concerning personal information.

The parties to this Agreement sign.

Signature of Provider/Authorized Representative:

Company.....

(Provider/Authorized Representative/Signing Officer) (Date)

Address.....

(Tel. No.) (Fax No.)

Signature of Recipient/Authorized Representative:

Company.....

(Recipient/Authorized Representative/Signing Officer) (Date)

Address.....

(Tel. No.) (Fax No.)

EDUCATION ONLY
USE ONLY