



CONFIDENTIALITY AGREEMENT

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CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT is made and entered into the ____ day of _____, 2022, by and between Coldwell Banker Commercial Devonshire Realty, herein "Devonshire", and _____, herein "Prospective Buyer or Agent".

Prospective Buyer or Agent is interested in obtaining detailed, confidential information concerning 1309 E. Washington St., Urbana (Boomerang's Bar & Grill) herein "Subject".

Prospective Buyer or Agent needs to be granted access to information concerning Subject's business to analyze the value of Subject and/or the feasibility of this transaction, including but not limited to the ability of Subject to complete such a transaction.

Devonshire will only make information available to Prospective Buyer or Agent upon the condition that Prospective Buyer or Agent will not disclose, disseminate, use or allow to be disclosed, disseminated or used, any information obtained from Devonshire or Subject.

In consideration of the mutual promises and conditions contained herein, the parties hereby agree as follows:

1. Subject Confidential Information. For the purpose of this Agreement, all of the information regarding Subject to be disclosed to Prospective Buyer or Agent which is not commonly or generally known to the public, whether or not such information is in written form, the parties hereby designate the "Subject Confidential Information".

2. Non-use and Non-disclosure by Prospective Buyer or Agent. Prospective Buyer or Agent acknowledges the proprietary and business interest of Subject in the Subject Confidential Information and further that Prospective Buyer or Agent would not have access to the Subject Confidential Information without accepting the obligations imposed by this Agreement. Prospective Buyer or Agent agrees that it will not, directly or indirectly, through any agent, employee or any individual or entity that it retains or controls, at any time during or after disclosure of any of the Subject Confidential Information to Prospective Buyer or Agent, use, disclose, disseminate or allow the use, disclosure or dissemination of any of the Subject Confidential Information without the prior express written consent of Subject or Devonshire. Prospective Buyer or Agent agrees to take all necessary steps and institute all necessary policies to ensure that all of the Subject Confidential Information disclosed to Prospective Buyer or Agent will be protected in accordance with the terms of this Agreement.

3. Return of Information. Upon termination of this Agreement for any reason, Prospective Buyer or Agent will promptly return to Devonshire all of the Confidential Information it has received in whatever form, and, unless otherwise agreed by the other party in writing, Prospective Buyer or Agent will keep no copies of any of the Confidential Information, regardless of which party prepared such copy.

4. Remedies. Prospective Buyer or Agent acknowledges and agrees that any violation by it of the terms of this Agreement may cause irreparable harm and damage to Devonshire and Subject and therefore Prospective Buyer or Agent agrees that Devonshire or Subject may obtain any and all equitable relief, including injunctive relief, as may be necessary to enforce this Agreement in addition to recovery by Devonshire or Subject of money damages hereunder.

5. Attorneys' Fees. In the event either party commences arbitration for the interpretation, enforcement, termination, cancellation or rescission hereof, or for litigation or damages for the breach hereof, then, in addition to any or all other relief awarded, the prevailing party therein shall be entitled to an award against the other for an amount equal to reasonable attorneys' fees, court costs and other costs incurred (including paralegal, legal assistant and computerized legal research fees). For purposes of this section "prevailing party" shall mean, in the case of the claimant, one who is



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successful in obtaining substantially all relief sought, and in the case of the defendant or respondent, one who is successful in denying substantially all of the relief sought by the claimant.

6. Succession of Obligations. This Agreement may not be assigned by either party without the prior written consent of the other party hereto. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, representatives, permitted successors and permitted assigns.

7. Governing Law and Enforcement. This Agreement shall be construed in accordance with the laws of the State of Illinois. If any provision of this Agreement is declared void or otherwise unenforceable, this Agreement shall be interpreted with such provision modified only as necessary to allow enforcement thereof to effectuate the intent of the parties to this Agreement, and the remainder of this Agreement shall otherwise remain in full force and effect.

8. No Rule of Strict Construction. The language contained herein shall be deemed as approved by all parties hereto and no rule of strict construction shall be applied against any party.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

COLDWELL BANKER COMMERCIAL
DEVONSHIRE REALTY
An Illinois Limited Liability Company

PROSPECTIVE BUYER OR AGENT:

By: _____

By: _____

Date: _____

Date: _____

Phone: _____

Email: _____