

Business Broker Experts, Inc.

18 E. Dundee Road
Building 5 - Suite 200
Barrington, IL 60010

Email: jimbeno@businessbrokerexpertsinc.com
Phone: 630-890-5072
Fax: 630-536-8135

Non-Disclosure and Confidentiality Agreement

Business Broker Experts Agreement with our Sellers requires us to obtain a Non-Disclosure/Confidentiality Agreement and evidence of financial ability before we disclose the name and location of the business. Information you disclose to us will be kept confidential. IN CONSIDERATION FOR information on businesses presented for sale by Business Broker Experts, Inc. I understand and agree as follows:

1. Information provided on businesses by Business Broker Experts Inc. (BBEI) is sensitive and confidential and its disclosure to others would be damaging to the businesses and to BBEI's fiduciary relationship with the Seller.
2. I will not disclose any Information regarding these businesses, including the fact that the business is for sale, to any other person who has not also signed and dated this Agreement except a retained attorney or accountant, in which case I agree to obtain their consent to maintain such confidentiality. The term "Information" does not include any information that is, or becomes, generally available to the public or is already in my possession. All Information provided to review the business will be destroyed in the event the review is terminated.
3. I will not contact the Seller, Seller's employees, suppliers, or customers except through BBEI. I will not use the confidential information I receive through this process to compete with the Seller.
4. For any business presented to me by BBEI, I agree to make all communications, offers to purchase, negotiations, or inquiries through BBEI for a period of not less than two years after the date the business is presented. I agree not to purchase any of the businesses shown by BBEI, in part or in whole, without involving BBEI in all aspects of the purchase.
5. All Information is provided by the Seller and is not verified in any way by BBEI. BBEI is relying on Seller for the accuracy and completeness of said Information, has no knowledge of the accuracy of said Information and makes no warranty, express or implied, as to such Information. Prior to finalizing an agreement to purchase a business, it is my responsibility to make an independent verification of all Information. I agree that BBEI is not responsible for the accuracy of any information I receive and I agree to indemnify and hold BBEI harmless from any claims or damages resulting from its use. I will look only to Seller and to my own investigation for verification of all information regarding any business presented by BBEI.
6. BBEI does not give tax, accounting, or legal advice; I understand that it is my responsibility to obtain independent legal or professional counsel, and any statements or representations made by BBEI do not constitute such.
7. Should I enter into an agreement to purchase a business BBEI presented for sale, I grant to the Seller the right to obtain, through standard reporting agencies, financial and credit information concerning me or the companies or other parties I represent and understand that this information will be held confidential by Seller and BBEI, and will only be used for the purpose of Seller extending credit to me should an agreement to do so arise. In the event that I pay an earnest money deposit, and I, the Buyer, cannot consummate this business/investment purchase through no fault of my own, the earnest money deposit will be refunded in full LESS any amount expended for an appraisal, credit report, U.C.C. filing search, or other expenses incurred and agreed to herein, or for services which I, the potential buyer, would obviously derive benefit from regardless if this sale had been consummated. I agree that if I should refuse to or delay completion of this transaction, then any funds or deposit with BBEI will be forfeited.
8. I agree that if I circumvent BBEI in the purchase of any business presented by BBEI; I will pay to BBEI as damages the full commission provided in the Listing Agreement or Engagement Agreement between Seller and BBEI.
9. Claims, disputes, and controversies arising out of or in relation to the performance, interpretation, application or enforcement of this Agreement, including but not limited to breach thereof, shall be referred to mediation before, and as a condition precedent to the initiation of any adjudicative action or proceeding, including arbitration. All mediation shall be held in DuPage County, Illinois and all other jurisdictions and venues are specifically excluded. In the event of any dispute between BBEI and Buyer under this Agreement which is not settled under mediation as described above, the parties agree to submit the matter to arbitration in accordance with applicable rules of the American Arbitration Association. Each party may be represented by legal counsel. The decision of the arbitrators shall be final and conclusive and the right to appeal is hereby waived. All arbitration shall be held in DuPage County, Illinois, and all other jurisdiction and venues are specifically excluded.

Are you a U. S. Citizen? Yes No **(Please circle one)**
Are you an employee of the IRS or a State Tax Agency? Yes No **(Please circle one)**
Buyer has read this Non-Disclosure Agreement and understands its contents? Yes No **(Please circle one)**

Agreed and accepted this _____ day of _____, 20_____

Name(s) _____ / _____

BUYER'S SIGNATURE(s) _____ / _____

Address _____ City _____ St _____ Zip Code _____

Phone _____ Work _____ Mobile _____ Fax _____

Will anyone else be actively involved in the acquisition? _____

Types of Businesses interested in discussing: _____

Businesses/Franchises Discussed _____, _____

BBEI Broker: **Jim Beno**

Buyer Email: _____

BUYER DISCLOSURE ACKNOWLEDGEMENT

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Initial acknowledgement of prospective buyer: _____
(Print Name)

Agency Disclosure

The buyer acknowledges that Business Broker Experts, Inc. (BBEI) is acting as agent of the seller and all fees due BBEI are, will be, the responsibility of the seller. Seller's agent is an agent who acts under a listing agreement with the seller and acts as the agent to the seller only. A seller's agent has affirmative obligations to the seller including the fiduciary duties of loyalty, obedience, disclosure, confidentiality, reasonable care, and diligence and accounting in dealing with the seller. In addition, a seller's agent has affirmative obligations to the Buyer and Seller of honest dealing and disclosure.

Initial: **X** _____

Counsel Disclosure

Buyers are advised to seek counsel from an attorney, Certified Public Accountant and any other parties necessary to make an informed decision regarding the purchase of any business opportunity bought or sold through BBEI.

Initial: **X** _____

Information Disclosure

Buyer acknowledges that all information and material on each business opportunity provided by BBEI has been provided to BBEI by the seller of the business. The seller believes the information to be true and accurate; however, accuracy is not guaranteed and all information should not be considered complete. While statements may be presented concerning a matter of opinion, whether or not so identified, these are only statements of opinion. BBEI makes no representation or warranties, expressed or implied, regarding the information provided to Buyer.

Initial: **X** _____

Risk Disclosure

Business opportunities by their very nature carry risk. Some of these risks include obsolescence or reduced demand for a service or product, regulatory laws, ineffective management, changes in the local or national economic condition, and many others. Due to the risks inherent in business opportunities, a buyer could incur a loss, including, but not limited to, their entire investment. Buyer acknowledges that they understand these risks and that BBEI cannot and does not in any way warrant or guarantee the future vitality or prospects of any business.

Initial: **X** _____

By signing below the prospective Buyers acknowledge that they have read and understood the four disclosures (Agency, Counsel, Information, and Risk) stated above.

Prospective Buyer(s): **X** _____ Date: _____
(Signatures)

Address: _____

BUYER QUESTIONNAIRE - STRICTLY CONFIDENTIAL

Business Broker Experts, Inc.

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Phone: (630) 890-5072

Name(s) _____ Date: _____

Email: _____ Phone: _____ Cell: _____

Street Address _____ City _____ State _____ Zip Code _____

Education/Experience:

Education: Highest Level Achieved: _____ Degree: _____ Major: _____

Present or Last Occupation: _____ Job Title/Function: _____

Skills and Abilities (check all that apply): Sales/Marketing Operations Technology Management

Business Factors:

Currently Employed: Yes No If Yes, what type of business: _____

Previous Business Owner: Yes No If Yes, what type of business: _____

Time frame for this purchase: Less than 6 months. Greater than 6 months. No time frame.

How long have you been seriously looking for a business? _____ Have you ever made an offer? _____

What types of businesses have you looked at? _____

Business types that interest you: _____

Have you ever considered buying a franchise: Yes No If Yes, what type of business: _____

Miscellaneous:

Annual revenues desired from a business: \$ _____ Minimum acceptable net income: \$ _____

Value of cash/assets available for a down payment: \$ _____ Includes IRA/401K? Yes No

Interested in using retirement (IRA/401K) **tax free/penalty free** to buy a business? Yes No Maybe

Are there other decision makers involved? Yes No If Yes, describe: _____

Ever filed for bankruptcy? Yes No If Yes, explain: _____

Any Judgments, Liens or Suits Pending? Yes No If Yes, explain: _____

Please Note: This section must be completed so as to assure our sellers that their confidential information will only be disclosed to qualified buyers.

Assets:

Cash on Hand or in Banks: \$ _____

Value of All Real Estate: \$ _____

Stocks & Bonds: \$ _____

Miscellaneous Assets: \$ _____

Retirement (IRA/401K): \$ _____

Total Assets: \$ _____

Liabilities:

Notes Payable: \$ _____

R/E Mortgages: \$ _____

Margin Accounts: \$ _____

Other Liabilities: \$ _____

Total Liabilities: \$ _____

Net Worth (Assets less Liabilities) \$ _____

The undersigned certifies that this information was provided by him/her and is true and correct.

X _____ Date: _____

(Signature)