

Prospect and Confidentiality Agreement

This AGREEMENT is made and entered between Website Properties, LLC., as Washington State Limited Liability Company (hereafter referred to as Broker) and the undersigned Prospect(s) (hereafter referred to as Prospect) for the purpose of exchanging confidential information regarding one or more of Broker's clients (hereafter referred to as Seller) for the expressed and limited purpose of evaluating a Seller's business for possible purchase by Prospect and shall be effective as to any business opportunity inquired of Broker by Prospect .

The Prospect understands that the Broker represents the Seller in the sale of the business about which confidential information will be exchanged, and that the Broker and Seller have entered into an agreement for which the Broker will be paid a fee based on any transaction between the Seller and Prospect. Prospect also understands and represents that it has no relationship with Broker other than using Broker as a confidential source of business information of a Seller and under no circumstances does Broker have any responsibility to Prospect as to the accuracy of the information disclosed or any legal duty to Prospect of any kind or nature whatsoever. Broker does not represent Prospect.

In consideration of the Broker providing or having provided such confidential information to the Prospect, the parties agrees as follows;

1. Confidential Information to be disclosed by the Broker under this Agreement (hereafter known as Confidential Information) can be described as, including, but not limited to, all data, materials, products, technology, computer programs, specifications, manuals, business plans, software, marketing plans, client and vendor lists, financial information, and other information disclosed or submitted, orally, in writing, or by any other media, including the Seller's intent to sell their business, to Prospect by Broker or Seller. Confidential information shall not include any information that (i) is, or becomes available in, the public domain; (ii) or any information that is or has already been independently developed by the Prospect; (iii) is or has already been provided to the prospect by a third party which has developed this information independently of the Seller.
2. Nothing herein shall require Broker or Seller to disclose any of Seller's information to Prospect.
3. Prospect agrees that the Confidential Information is to be considered confidential and proprietary to the Seller and Prospect shall hold the same in confidence, shall not use the Confidential Information other than for the purposes of its evaluation of Seller's business and in the process of negotiating and/or concluding any transaction between Prospect and Seller. Prospect shall disclose Confidential Information only to its agents, or officers, directors, members and/or managers of its business entity, potential debt financing sources or financial and legal counsel and in all cases only with those having a specific need to know, each of whom shall be subject to written obligations of confidentiality no less restrictive than the terms hereof or who are otherwise subject to legal or binding ethical obligations of confidentiality. Prospect will not disclose, publish or otherwise reveal any of the Confidential Information received from Broker or Seller to any other party whatsoever except with the specific prior written authorization of Broker or as required pursuant to applicable law, regulation or legal process.
4. Confidential Information furnished in tangible form shall not be duplicated by Prospect other than for the purpose of its internal review and analysis. If Prospect discontinues its interest in the Seller, or upon the request of Broker, Prospect shall return or destroy all Confidential Information received in written or tangible form, including copies, or reproductions or other media containing such Confidential Information, within ten (10) business days of such request. Prospect may retain one (1) copy of any Confidential Information only for the purpose of demonstrating compliance with this Agreement, and/or compliance with legal or regulatory requirements.
5. The Prospect represents and warrants that it does not represent an undisclosed third party, competitor of the Seller, nor is Prospect an employee or agent of a competitor. Prospect warrants that the sole purpose of receiving Confidential Information regarding the Seller is to possibly effect the purchase of Seller's business by Prospect and none other. If the Prospect considers itself a competitor of the business for which the prospect is inquiring at any time, Prospect must immediately advise Website Properties via email at the time of inquiry or upon discovery.

6. Prospect understands that all Confidential Information received by the Broker has been prepared by and given to the Broker by the Seller. The Broker makes no representation or warranty, expressed or implied, with regard to the accuracy of such information. The Prospect will perform its own due diligence and shall hold Broker harmless from any claims, liability or damage to the Prospect arising out of incorrect or undisclosed information.
7. Prospect understands that Broker represents the Seller with regard to the sale of their business. The Prospect will not knowingly contact the Seller directly without prior arrangement by Broker and will direct all negotiations, offers of purchase, letters of intent or other communication with the Seller through the Broker.
8. The Prospect acknowledges that the Broker has entered into an agreement with the Seller for which the Broker will be paid a fee by the Seller if the business is sold to a buyer introduced by the Broker during the term of the agreement between Seller and Broker and for a period of 12 months thereafter. Prospect agrees it will not attempt to circumvent this agreement in any way at any time. Should Prospect violate this non-circumvention provision, he, she or it shall be fully liable to Broker for any and all damages caused to Broker and Broker shall be entitled to an expedited restraining order as to any continuing violation.
9. If the Prospect breaches the terms of this agreement, or in any way interferes with the Broker's right to a fee, Prospect shall be liable for such fee and any damages, including reasonable costs and attorney's fees associated to Broker's actions required to collect such fee.
10. This Agreement shall be construed according to the law of the State of Washington and venue for any lawsuit shall be in Thurston County, Washington, without regard to any conflict of laws concerns.
11. In the event either party employs an attorney to enforce any terms of this Agreement or is required to file a lawsuit for any breach of this Agreement, the prevailing party shall be entitled to collect their costs and reasonable attorney's fees associated thereto.
12. This document contains the entire AGREEMENT of the parties regarding the relationship of the Prospect and Broker or the distribution of Confidential Information and supersedes all prior agreements or representations with respect to the Seller which are not expressly set forth. All modifications to this Agreement must be in writing and signed and dated by both parties. Modifications shall not be made by email.

The Prospect acknowledges receiving a copy of this Agreement and a fax or email copy with signatures or electronic signatures which shall be considered as an original. This is a legal and binding contract and if it is not fully understood, Prospect should seek competent legal counsel.

Upon receipt of this Agreement signed by Prospect, Broker has the sole and absolute discretion to screen Prospect to determine the accuracy of all representations made by Prospect and to decide whether to forward Prospect's request for information to any Sellers represented by Broker. Broker is under no duty to Prospect to forward this request to a Seller or to act upon it in any manner whatsoever.

This Agreement is entered into this __ day of _____, 20__ and has been made freely and voluntarily and is legally binding upon all parties under the laws and venue of Thurston County, Washington.

[Signature block on following page.]

