

## CONFIDENTIALITY AGREEMENT

In consideration of First Business Brokers, Ltd.® ("Broker") providing the undersigned with certain confidential and proprietary information for the business(s) identified below or any other business being offered for sale by Broker ("Business"), I hereby agree and acknowledge the following:

1. That all information furnished to me by Broker or Seller will be deemed confidential, and I agree not to disclose any such information to any other person, except to secure the advice and recommendations of my advisors. Any information obtained by me shall not be used to the detriment of the business. The Seller is hereby designated as a third party beneficiary to this Agreement.
2. Not to contact the business owner, his employees, suppliers, or customers, except through Broker, which I acknowledge is the agency first providing such information to me. All correspondence, inquiries, offers to purchase, negotiations, and closings relating to the purchase of any business presented to me by Broker will be conducted exclusively through Broker.
3. I acknowledge that Broker has informed me that they are working with me as a (see reverse side for definitions):  
 Customer       Client       Seller's Agent       Buyer's Agent       Transaction-Broker
4. Broker is not an agent for me, but is an agent for the Seller, and has a contract providing for a fee to be paid to Broker by the Seller upon the sale or other disposition of the Seller's business or property. I agree not to circumvent or interfere with Broker's contract with the Seller in any way. Even though Broker may assist me in locating a business and in the business buying process, such action will not convert any member of Broker's staff into an agent for me.
5. I understand that the information provided by the Seller to Broker has not been verified by Broker for its accuracy, and that such information may not be complete or may not provide me with all the information that is necessary for me to accurately evaluate the condition of the subject business I am interested in purchasing. I understand that I can ask Broker to obtain from the Seller any information I reasonably request, and that the Seller will endeavor to provide all such information reasonably requested. Broker will not verify the accuracy or completeness of the information provided. I will rely on my own investigation to determine whether I ultimately wish to purchase any business listed with Broker, and agree to release and/or hold Broker, its agents, and/or employees harmless against any action, claims, demands, or damages against that company by reason of the inaccuracy or incompleteness of any information provided to me with respect to any business I might purchase.
6. In the event I elect not to purchase the Business, I will promptly notify Broker and immediately return to Broker all information that has been provided to me.
7. I agree to the foregoing terms and, by signing below, I acknowledge that I have received, read, and understand the information set forth on the reverse side of this Agreement, and that this was given to me at the time First Business Brokers, Ltd.®, began providing specific assistance in buying a business and/or real estate.

<i>Signature</i>	<i>Name (Please Print)</i>	<i>Date</i>
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<i>Email Address - Private? Yes <input type="checkbox"/> No <input type="checkbox"/></i>	<i>Phone (home)</i>	<i>Phone (work)</i>	<i>Fax</i>
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<i>Address</i>	<i>City</i>	<i>State</i>	<i>Zip</i>
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**FIRST BUSINESS BROKERS, LTD.®** By: \_\_\_\_\_

<i>Profile #(s)</i>	<i>Agent for Broker</i>	<i>Date</i>	<i>Date Comments</i>
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**FIRST BUSINESS BROKERS, LTD.®**

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## GENERAL

In Colorado, real estate brokers and their salespersons are required to disclose the type of working relationship they have with buyers in a real estate transaction.

There are several types of relationships that are possible, and you should understand these at the time a broker or salesperson provides specific assistance to you in buying real estate. These are; (1) Seller's Agent; (2) Buyer's Agent; and (3) Transaction-Broker.

The first two of these are commonly referred to as "Agency Relationships" and carry with them legal duties and responsibilities on the broker/salesperson, as well as on the buyer and seller. The Transaction-Broker places the broker in the role of a "middleman" who assists both parties in the transaction. A buyer is advised to consult legal counsel before entering into any Agency or Transaction-Broker relationship.

## SELLER'S AGENT

A Seller's Agent works solely on behalf of the seller and owes duties to the seller that include the utmost good faith, loyalty, and fidelity. The agent will negotiate on behalf of and act as an advocate for the seller. The agent must disclose to potential buyers or tenants all adverse material facts about the property actually known by the broker. A separate written listing agreement is required which sets forth the duties and obligations of the broker and the client.

## BUYER'S AGENT

A Buyer's Agent works solely on behalf of the buyer and owes duties to the buyer that include the utmost good faith, loyalty, and fidelity. The agent will negotiate on behalf of and act as an advocate for the buyer. The agent must disclose to potential sellers all adverse material facts concerning the buyer's financial ability to perform the terms of the transaction and whether the buyer intends to occupy the property. A separate written buyer agency agreement is required which sets forth the duties and obligations of the broker and the client.

## TRANSACTION-BROKER

A transaction-broker assists the buyer or seller or both throughout a real estate transaction with communication, advice, negotiation, contracting, and closing without being an agent or advocate for any of the parties. A transaction-broker must use reasonable skill and care in the performance of any oral or written agreement, and must make the same disclosures as agents about adverse material facts concerning a property or a buyer's financial ability to perform the terms of a transaction and whether the buyer intends to occupy the property. No written agreement is required.

## CUSTOMER

A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such party has not engaged or employed the broker, either as the party's agent or as the party's transaction-broker.

## CLIENT

A client is a party to a real estate transaction with whom the broker has a brokerage relationship because such party has engaged or employed the broker as either an agent or a transaction-broker.

## OUR WORKING RELATIONSHIP

Since we do not have a written agreement making me your buyer's agent, I am working with you as indicated below.

### **CHECK ONE BOX ONLY:**

- Customer:** You are a customer. I am the listing broker and the Seller's Agent.
- Customer for my Listings – Transaction-Broker for Other Properties:** When I am the listing broker, I am working with you as an agent for the Seller and you are a Customer. When I am not the listing broker, I am working with you as a Transaction-Broker, and you are my Client.
- Transaction-Brokerage Only:** I am working with you as a Transaction-Broker.