



Confidentiality Agreement

This Confidentiality Agreement (the "Agreement") is made and agreed to by _____ ("Reviewer") and _____ ("Provider") on the following terms and conditions:

RECITALS

In connection with the possible purchase of this property located in PR-303 Km. 1.6 Bo. Llanos Costa, Cabo Rojo PR, Reviewer has requested Provider to permit the Reviewer to review and inspect documents, files and other information relating to the Assets and information related thereto (the "Confidential Information"). The Confidential Information may include financial information that is confidential and/or proprietary in nature and other information relating to the Assets which Provider requires to be kept confidential and not be disclosed to any third parties. Therefore, the Provider has determined to require the Reviewer to execute and deliver this Agreement as a condition of its review and inspection of the Confidential Information.

In consideration of being granted the opportunity to review and inspect the Confidential Information, the Reviewer agrees as follows:

AGREEMENT

Section 1. Purpose and Indemnification. The Reviewer agrees that its review and inspection of the Confidential Information shall be solely to conduct due diligence concerning Reviewer's possible purchase of the Asset. Reviewer shall indemnify and hold harmless the Provider and its partners, officers, directors, employees, and affiliated companies from any and all damage, cost, expense (including, without limitation, attorney's fees), claim, loss, obligation, lien, liability or cause of action which the Provider may suffer or incur to a third party arising directly out of Reviewer's and/or any Representative's (as defined below) breach of this Agreement. Reviewer's duty to indemnify and hold harmless created hereby shall survive the expiration, termination or cancellation of this Agreement.

Section 2. Non-Disclosure and Use of Confidential Information.

- (a) The Reviewer agrees that, except as set forth below, all Confidential Information shall be used by the Reviewer solely for the purpose stated in Section 1 hereof. The Reviewer further agrees not to disclose any of the Confidential Information without the prior written consent of the Provider to any third party other than to (i) employees, officers and directors of the Reviewer, and any contemplated lender to the Reviewer in the purchase of the Asset, (all of such persons to be notified of the obligations under this Agreement as set forth in Section 5) and (ii) their agents and representatives, including attorneys, accountants, investors and financial advisors, (collectively (i) and (ii), the "Representatives"), in each case only to those individuals who have a need to know the Confidential Information for the purpose stated in Section 1 hereof. The Reviewer further agrees not to disclose Reviewer's potential interest in acquiring all or any portion of the Assets without the prior written consent of Provider.
- (b) Notwithstanding the foregoing, the term "Confidential Information" shall not include information which: (i) is already known, or subsequently made known, to the Reviewer from non-Provider sources not reasonably known by the Reviewer to be subject to any confidentiality obligations with respect to such information; or (ii) is or becomes available to the public other than as a result of a disclosure by the Reviewer or any of its Representatives in violation of this Agreement.
- (c) In the event the Reviewer or any of its Representatives fails in any respect to comply with its obligations under this Agreement, the Reviewer shall be liable for damages to the Provider for breach of this Agreement, which liability shall survive the expiration, termination, or cancellation of this Agreement. In such action, the Provider shall be entitled to all damages consequential to such breach or violation of this Agreement, including the Provider's attorney's fees and other cost of any legal action arising out of such breach or violation.
- (d) The rights, powers and remedies provided for in the preceding subsection (c) shall be in addition to and do not preclude the exercise of any right of Provider to obtain injunctive relief available to the Provider under law or in equity as a result of a violation by Reviewer or its Representatives of the terms of this Agreement. No forbearance, failure, or delay in exercising any such right, power or remedy shall operate a waiver thereof or preclude its further exercise. Reviewer further agrees to the granting of injunctive relief

without any requirement for the securing or posting of any bond in connection with such remedy and without any requirement for the securing or posting of any bond in connection with such remedy and without proof of actual damages.

Section 3. Disclosure in a Proceeding. In the event that Reviewer is requested or required during the course of any criminal or administrative legal proceeding, investigation or inquiry (by oral questions, interrogatories, requests for information or documents, subpoenas, civil investigative demand or similar process) to disclose any Confidential Information, it is agreed that Reviewer will provide Provider with prompt notice of such request or requests (unless prohibited by law from doing so), so that Provider may seek an appropriate protective order. Reviewer shall use its reasonable efforts at Provider's expense to assist Provider in obtaining such a protective order. It is further agreed that, in absence of a protective order or the receipt of a waiver hereunder, Reviewer in nonetheless, in the opinion or Reviewer's counsel, legally compelled to disclose Confidential Information. Reviewer may disclose such portions of the information to such tribunal or authority that Reviewer is legally compelled to disclose; provided, that, prior to such disclosure, Reviewer promptly advises Provider concerning the information Reviewer proposes to disclose.

Section 4. Duplication. The Reviewer agrees that any reproductions, handwritten summaries, notes and self-generated computer records, or copies of documents made by Reviewer for use by persons identified in Section 2(a) shall be treated as Confidential Information.

Section 5. Limited Access. The Reviewer shall inform (i) all of its employees, officers and directors, and (ii) any contemplated lender to the Reviewer in the purchase of the Assets and (iii) each of its other Representatives, who receives any of the Confidential Information of the requirements of this Agreement and shall require each such person to comply with such requirements.

Section 6. Third Party Contact. The Reviewer agrees not to communicate with the debtor, guarantor, or obligor or with the debtor's guarantor's or obligor's accountant, attorney, employee or agent relative to the Confidential Information without the prior written consent of the Provider. Further, Reviewer shall not contact in any manner any other person or entity identified in the Confidential Information without the prior written consent of the Provider.

Section 7. Legal Requirements. The Reviewer acknowledges that (i) the Confidential Information may be subject to the confidentiality provisions of applicable federal and state law and (ii) any unauthorized use of the Confidential Information may result in the imposition of criminal penalties under applicable

federal and state law and agrees to comply with all such laws relating to the Confidential Information.

Section 8. Disclosure of Transaction. Reviewer shall not, without Provider's prior written consent, disclose to any person either the fact that discussions or negotiations are taking place concerning a possible purchase of the Assets between Provider and Reviewer, or any of the terms, conditions, or other facts with respect to any such possible purchase, including the status thereof and the fact that the Confidential Information has been made available to Reviewer.

Section 9. Detrimental Use. Reviewer agrees that Reviewer will not use the Confidential Information in any way directly or indirectly to Provider.

Section 10. Reliance on Third Party Reports. Unless otherwise expressly provided therein, the appraisal reports and workpapers of third-party appraisal firms, environmental auditors, title abstractors, title companies, architectural firms, engineers, and other similar entities and individuals have been prepared for use solely by Provider, its predecessor, or the debtor(s) and, in certain cases, their advisors. If such reports are included in the files made available for review by interested prospective bidders, such reports are for information purposes only and may not be relied upon as indicators of the value, condition or status of any of the Assets or any underlying collateral. Reviewer shall not have the right to relied upon as indicators of the value, condition or status of any of the Assets or any underlying collateral. Reviewer shall not have the right to rely upon the conclusions or other data set forth in such reports and shall have no claim or recourse against Provider or its advisors, counsel, or agents, including the preparers of such reports, in the event of any errors therein or omissions there from. This paragraph shall survive any acquisition of any Assets by Reviewer.

Section 11. Own Business Judgement. Except as may be provided in a definitive written agreement between the parties, Reviewer acknowledges and agrees that Reviewer will independently and without reliance upon Provider make its own credit analysis of the Assets and its own independent commercial business decision as to whether to make an offer for the Assets, based upon such information and documents which Reviewer or its Representatives have been provided plus such other due diligence as Reviewer may choose to perform. Reviewer further agrees that this paragraph shall survive the acquisition of any Assets by Reviewer.

Section 12. Destruction of Documents. Unless required to be kept by law, regulation or pursuant to Reviewer's internal document retention policies, the Reviewer shall destroy or, at Provider's request deliver to Provider copies of documents provided to it, and shall destroy any summaries, compilations or notes

made relating to the Confidential Information and any copies, compilations, summaries, studies, notes or other documents or records which contain or reflect Confidential Information relating to the Assets, except in the event Reviewer acquires assets from Provider related to the Confidential Information in which case Reviewer may retain that Confidential Information related to only those assets purchased. Any summaries, compilations or notes made by Reviewer relating to the Confidential Information and any copies, compilations, summaries, studies, notes or other documents or records which contain or reflect Confidential Information relating to the Asset which are retained by Reviewer pursuant to this Section 13 shall remain subject to the terms of this Agreement so long as Reviewer retains copies of any such documents or records.

Section 13. Entire Agreement. This Agreement represents the entire agreement between the Reviewer and the Provider relating to the treatment of Confidential Information heretofore or hereafter reviewed or inspected by the Reviewer. This Agreement supersedes all other agreements relating to such matters which have previously been executed by the Reviewer in favor of the Provider.

Section 14. Governing Law. To validity and interpretation of this Agreement shall be governed by the laws of Puerto Rico and shall have exclusive jurisdiction over all matters arising under this Agreement and will be the only proper forums in which to adjudicate such matters. In the event of litigation between Provider and Reviewer over this Agreement, the unsuccessful party shall reimburse the successful party for its reasonable costs and expenses incurred in connection with the litigation, including, without limitation, reasonable fees, and expenses of counsel.

Section 15. Definitive Agreement. Reviewer and Provider agree that unless and until a definitive agreement between Reviewer and Provider with respect to the purchase of the Assets has been executed and delivered, that neither Reviewer nor Provider will be under any legal obligation of any kind whatsoever with respect to such purchase by virtue of this Agreement except for the matters specifically agreed to herein. Provider makes no representations or warranties with respect to the Assets and Buyer shall not rely on any statements made by Provider with respect to the Assets. Provider shall only be liable for any representations and warranties set forth in any Definitive Agreement executed by the Provider and Buyer related to the Assets.

Section 16. Counterparts and Electronic Signatures. For the convenience of the parties, any number of counterparts of this Agreement may be executed by the parties hereto. Each such counterpart shall be, and shall be deemed to be, an original instrument, but all such counterparts taken together shall constitute one

and the same Agreement. The electronic signature of the parties to this Agreement shall be deemed an original for all purposes.

Section 17. Term. The obligations under this Agreement shall terminate upon the earlier of (x) upon destruction of the documents or records by Reviewer pursuant to Section 13, or (y) the entering into a Definitive Agreement between the parties hereto with respect to any assets acquired by Reviewer.

IN WITNESS WHEREOF, a duly authorized representative of the Reviewer has executed this Agreement as of the ____ day of _____, 2022.

REVIEWER

By: _____

Name: _____

Title: _____

PROVIDER

By: _____

Name: _____

Title: _____

Signature Page to Agreement

By signing below, you represent and warrant to the other parties that (a) You have read, understand and agree to the agreement ("Agreement") identified by the same unique code displayed below (e.g. ID _____), (b) all information that you provide below is complete and accurate, and (c) you own or have all rights and authority necessary to enter info and perform under this Agreement.

Property Address: **PR-303 Km. 1.6 Bo. Llanos Costa, Cabo Rojo PR**