

**CONFIDENTIALITY AGREEMENT FOR SIGNATURE BY PROSPECTIVE PURCHASER**

Stream Realty Partners, Charlotte - L.P.  
("Stream Realty Partners")  
101 S Tryon Street, Suite 2460  
Charlotte, NC 28280

\*July 2021\*

Attention: Stream Capital Markets Group - Southeast

RETURN VIA:

E-mail: [jared.londry@streamrealty.com](mailto:jared.londry@streamrealty.com) &  
[alex.olofson@streamrealty.com](mailto:alex.olofson@streamrealty.com)

**RE: The Raleigh Durham Collection, Raleigh, North Carolina (the "Property")**

This will serve to confirm our understanding and agreement concerning certain material, data and information (herein "Evaluation Material") which you will make available to us in connection with a possible purchase by us of the Property. The term "Evaluation Material" does not include information that (a) is already in our possession (other than information previously furnished to us by you or your agents), provided that such information is not known by us to be subject to another agreement or obligation of confidentiality, (b) is or becomes generally available to the public other than as a result of a disclosure by us or our agents, representatives, consultants, members, partners, officers, advisors, legal counsel, potential lenders, affiliates, or employees (collectively "Representatives"), (c) becomes available to us on a non-confidential basis from a source other than you or your agents or advisors, provided that such source is not known by us to be bound by an agreement or other obligation of confidentiality, or (d) was or is hereafter developed by us or on our behalf without violating any of the confidentiality provisions hereunder. You are prepared to furnish us with the Evaluation Material in connection with discussions and negotiations concerning a possible transaction involving the Property only on the conditions that we treat such Evaluation Material confidentially and confirm certain representations to you. Therefore, as a prerequisite to your furnishing to us the Evaluation Material, we hereby represent and agree as follows:

1. The Evaluation Material furnished to us will be used by us solely for evaluating a possible transaction exclusively for our own account, as principal in the transaction, and not as a broker or agent for any other person. Therefore, we agree to keep all Evaluation Material confidential; provided however, that any of such Evaluation Material may be disclosed to our Representatives who need to know such information for the purpose of assisting us with our possible purchase of the Property. We will notify the Representatives of the confidential nature of the Evaluation Material and of the terms of this agreement and will obtain from such Representatives their express agreement to comply with the terms of hereof prior to furnishing them Evaluation Material.
2. Although you have endeavored to include in the Evaluation Material information which you believe to be relevant for the purpose of helping us in our evaluation of the Property for possible purchase, we understand and acknowledge that neither the owner ("Owner") of the Property nor Stream Realty Partners make any representation or warranty to us as to the accuracy or completeness of the Evaluation Material except as set forth in a definitive agreement. We agree that the Owner and Stream Realty Partners shall not have any liability to us as a result of our use of the Evaluation Material except as set forth in a definitive agreement and it is understood that we are expected to perform such due diligence investigations and inspections of the Property as we deem necessary or desirable and as permitted by agreement with the Owner of the Property.
3. If we or any of our Representatives are required by applicable law, regulatory, legal or administrative process, or any other order or mandate of a court or other governmental authority, to disclose all or any portion of the Evaluation Material, the party being requested to make the disclosure will notify, to the extent possible and permitted, you of such process, order, or mandate. In the absence of a protective order, we and our Representatives will disclose only such Evaluation Material as is required by such process, order, or mandate.
4. We acknowledge that Stream Realty Partners has an exclusive listing to sell the Property and Stream Realty Partners will be acting as the Seller's Agent in the transaction, as described in the North Carolina Agency Disclosure Brochure titled "Working with Real Estate Agents" provided simultaneously with this agreement. We also represent that no broker or agent represents us or will represent us in any possible transactions involving the Property unless we disclose it in writing to Stream Realty Partners prior to the receipt of the Evaluation Material and that we fully agree to compensate our broker or agent. Neither Stream Realty Partners nor the Owner are responsible for any compensation to be paid to our broker or agent. Except as set forth in a separate written and signed agreement, if any, we will not be liable and hereby expressly disclaim liability for, any claim for broker's fee, finder's fee, commission or other similar compensation in connection with its execution of this agreement or otherwise based on any other relationship with or

through you and/or the potential transaction contemplated by this agreement (and regardless of whether a broker has facilitated execution of this agreement). In no event will we be liable for payment of any special, indirect, consequential or punitive damages, including lost profits, resulting from or arising out of a breach of this agreement.

5. The execution of this agreement and the delivery and receipt of any Evaluation Material will not constitute an offer, implied or otherwise, to enter into or to negotiate a definitive agreement with respect to the Property, and until such an agreement is executed by the parties, no legally binding agreement related to the Property, other than this agreement, will exist between the parties.
6. Notwithstanding any other provision to the contrary, we and our Representatives are in the business of pursuing opportunities, evaluating, making and managing investments in businesses and/or assets, acquiring businesses and/or assets and engaging in other financial activities or services in the ordinary course of business that may be in competition with you or any of your affiliates, and nothing in this agreement will be construed in any way to limit, restrict or prevent our or our Representatives' right or ability, now or in the future, with respect to pursuing such opportunities, evaluating, making, or managing such investments, effecting such acquisitions or engaging in such activities or services; *provided*, that no Evaluation Material will be used in connection therewith.
7. The terms of this agreement shall terminate as of the date that is the earlier of (a) one year from the date of this agreement or (b) the date of execution of a definitive agreement with respect to the purchase of the Property.

**ACQUISITIONS OFFICER:**

\_\_\_\_\_  
Authorized Signature  
Date: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
E-mail address: \_\_\_\_\_

Company: \_\_\_\_\_  
Address: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

**ANALYST OR OTHER REQUESTED RECIPIENT:**

Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

**ANALYST OR OTHER REQUESTED RECIPIENT:**

Print Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_

## Working with Real Estate Agents

When buying or selling real estate, you may find it helpful to have a real estate agent assist you. Real estate agents can provide many useful services and work with you in different ways. In some real estate transactions, the agents work for the seller. In others, the seller and buyer may each have agents. And sometimes the same agents work for both the buyer and the seller. It is important for you to know whether an agent is representing you as your agent or simply assisting you while acting as an agent of the other party.

This brochure addresses the various types of agency relationships that may be available to you. It should help you decide which relationship you want to have with a real estate agent. It will also give you useful information about the various services real estate agents can provide buyers and sellers, and it will help explain how real estate agents are paid.

### Sellers

**Seller's Agent:** If you are selling real estate, you may want to “list” your property for sale with a real estate firm. If so, you will sign a “listing agreement” authorizing the firm and its agents to represent you in your dealings with buyers as your seller’s agent. You may also be asked to allow agents from other firms to help find a buyer for your property. Be sure to read and understand the listing agreement before you sign it. Your agent must give you a copy of the listing agreement after you sign it.

**Duties to Seller:** The listing firm and its agents must • promote your best interests • be loyal to you • follow your lawful instructions • provide you with all material facts that could influence your decisions • use reasonable skill, care and diligence, and • account for all monies they handle for you. Once you have signed the listing agreement, the firm and its agents may not give any confidential information about you to prospective buyers or their agents without your permission so long as they represent you. But until you sign the listing agreement, you should avoid telling the listing agent anything you would not want a buyer to know.

**Services and Compensation:** To help you sell your property, the listing firm and its agents will offer to perform a number of services for you. These may include:

- helping you price your property
- advertising and marketing your property
- giving you all required property disclosure forms for you to complete
- negotiating for you the best possible price and terms
- reviewing all written offers with you
- otherwise promoting your interests.

For representing you and helping you sell your property, you will pay the listing firm a sales commission or fee. The listing agreement must state the amount or method for determining the sales commission or fee and whether you will allow the firm to share its commission with agents representing the buyer.

**Dual Agent:** You may even permit the listing firm and its agents to represent you and a buyer at the same time. This “dual agency relationship” is most likely to happen if an agent with your listing firm is working as a buyer’s agent with someone who wants to purchase your property. If this occurs and you have not already agreed to a dual agency relationship in your listing agreement, your listing agent will ask you to amend your listing agreement to permit the agent to act as agent for both you and the buyer. It may be difficult for a dual agent to advance the interests of both the buyer and seller. Nevertheless, a dual agent must treat buyers and sellers fairly and equally. Although the dual agent owes them the same duties, buyers and sellers can prohibit dual agents from divulging certain confidential information about them to the other party.

Some firms also offer a form of dual agency called “designated agency” where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each “designated agent” to more fully represent each party.

If you choose the “dual agency” option, remember that since a dual agent’s loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of what your relationship is with the dual agent and what the agent will be doing for you in the transaction.

### Buyers

When buying real estate, you may have several choices as to how you want a real estate firm and its agents to work with you. For example, you may want them to represent only you (as a buyer’s agent). You may be willing for them to represent both you and the seller at the same time (as a dual agent). Or you may agree to let them represent only the seller (seller’s agent or subagent). Some agents will offer you a choice of these services. Others may not.

**Buyer's Agent Duties to Buyer:** If the real estate firm and its agents represent you, they must promote your best interests, be loyal

to you, follow your lawful instructions, provide you with all material facts that could influence your decisions, use reasonable skill, care and diligence, and account for all monies they handle for you. Once you have agreed (either orally or in writing) for the firm and its agents to be your buyer's agent, they may not give any confidential information about you to sellers or their agents without your permission so long as they represent you. But until you make this agreement with your buyer's agent, you should avoid telling the agent anything you would not want a seller to know.

**Unwritten Agreements:** To make sure that you and the real estate firm have a clear understanding of what your relationship will be and what the firm will do for you, you may want to have a written agreement. However, some firms may be willing to represent and assist you for a time as a buyer's agent without a written agreement. But if you decide to make an offer to purchase a particular property, the agent must obtain a written agency agreement before writing the offer. If you do not sign it, the agent can no longer represent and assist you and is no longer required to keep information about you confidential. Be sure to read and understand any agency agreement before you sign it. Once you sign it, the agent must give you a copy of it.

**Services and Compensation:** Whether you have a written or unwritten agreement, a buyer's agent will perform a number of services for you. These may include helping you find a suitable property, arrange financing, learn more about the property and otherwise promote your best interests. If you have a written agency agreement, the agent can also help you prepare and submit a written offer to the seller.

A buyer's agent can be compensated in different ways. For example, you can pay the agent out of your own pocket. Or the agent may seek compensation from the seller or listing agent first, but require you to pay if the listing agent refuses. Whatever the case, be sure your compensation arrangement with your buyer's agent is spelled out in a buyer agency agreement before you make an offer to purchase property and that you carefully read and understand the compensation provision.

## Dual Agent

You may permit an agent or firm to represent you and the seller at the same time. This "dual agency relationship" is most likely to happen if you become interested in a property listed with your buyer's agent or the agent's firm. If this occurs and you have not already agreed to a dual agency relationship in your (written or oral) buyer agency agreement, your buyer's agent will ask you to amend the buyer agency agreement or sign a separate agreement or document permitting him or her to act as agent for both you and the seller. It may be difficult for a dual agent to advance the interests of both the buyer and seller. Nevertheless, a dual agent must treat buyers and sellers fairly and equally. Although the dual agent owes them the same duties, buyers and sellers can prohibit dual agents from divulging certain confidential information about them to the other party. Some firms also offer a form of dual agency called "designated dual agency" where one agent in the firm represents the seller and another agent represents the buyer. This option (when available) may allow each "designated agent" to more fully represent each party. If you choose the "dual agency" option, remember that since a dual agent's loyalty is divided between parties with competing interests, it is especially important that you have a clear understanding of what your relationship is with the dual agent and what the agent will be doing for you in the transaction. This can best be accomplished by putting the agreement in writing at the earliest possible time.

## Seller's Agent Working With a Buyer

If the real estate agent or firm that you contact does not offer buyer agency or you do not want them to act as your buyer agent, you can still work with the firm and its agents. However, they will be acting as the seller's agent (or "subagent"). The agent can still help you find and purchase property and provide many of the same services as a buyer's agent. The agent must be fair with you and provide you with any "material facts" (such as a leaky roof) about properties. But remember, the agent represents the seller—not you—and therefore must try to obtain for the seller the best possible price and terms for the seller's property. Furthermore, a seller's agent is required to give the seller any information about you (even personal, financial or confidential information) that would help the seller in the sale of his or her property. Agents must tell you in writing if they are sellers' agents before you say anything that can help the seller. But until you are sure that an agent is not a seller's agent, you should avoid saying anything you do not want a seller to know. Sellers' agents are compensated by the sellers.

(Note: This brochure is for informational purposes only and does not constitute a contract for service.)

The North Carolina Real Estate Commission  
P.O. Box 17100  
Raleigh, North Carolina 27619-7100  
P: 919/875-3700  
Web Site: [www.ncrec.gov](http://www.ncrec.gov)