



CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (this “Agreement”) is entered into effective as of _____ (the “Effective Date”), by and between **Hotel Advisory, LLC**, a Texas limited liability company, d/b/a “HVS Brokerage and Advisory” (“Discloser”), and _____, a _____ (“Recipient”). Recipient and Discloser are referred to herein individually as a “Party” and collectively as the “Parties”.

RECITALS

A. Discloser may provide Recipient with certain Materials (as defined below) in connection with Recipient’s evaluation of one or more potential real estate transactions (the “Limited Purpose”).

B. The Parties acknowledge and agree that the Materials (including, without limitation, the identities of any Protected Party (as defined below) provided by Discloser to Recipient, whether before or after the execution of this Agreement, are highly confidential and Recipient agrees not to divulge the contents of the Materials or any other information relating to Discloser or any Protected Party, except in strict accordance with the terms and conditions of this Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions.

1.1 As used herein, “Affiliate” means, in relation to a person, any person that (i) directly or indirectly controls it, (ii) directly or indirectly is controlled by it or (iii) is under its direct or indirect common control. For purposes of this definition, the term “control” means the power to direct or cause the direction of management and policies, through the ownership of voting rights, by contract or otherwise, and shall in any event include the ownership or power to vote fifty percent (50%) or more of the outstanding equity or voting interests of such other person or entity.

1.2 As used herein, “Discloser” means Discloser and any and all of Discloser’s Affiliates, parent, associated or allied companies, firms, partnerships and/or organizations, predecessors, successors, assigns, and any related entities (including, without limitation, any entities affiliated with, related to, or sponsored by Discloser) and the directors, officers, shareholders, owners, partners, managers, members, agents, employees, attorneys and representatives thereof disclosing the Materials.

1.3 As used herein, “Materials” means any information received by Recipient from Discloser, together with all derivatives thereof, including, without limitation: (i) information relating to potential real estate transactions identified by Discloser; (ii) the identity of any counterparty to a potential real estate transaction and each such counterparty’s employees, shareholders, directors, partners, managers, members or officers (collectively, the “Protected Parties”) or any information concerning the transactions or Property of any Protected Parties; (iii) any financial, operating or other information belonging to Discloser or any Protected Party or relating to any such transactions or Property; (iv) all written, graphic

and other material (in any medium whether in writing, on magnetic tape or in electronic or other form) relating to the foregoing; and (vi) all correspondence, memoranda, files, manuals, books, operating records and contractor and vendor records relating to or containing any of the foregoing (in any medium whether in writing, on magnetic tape or in electronic or other form). The term Materials shall not include information that was or becomes generally available to the public other than as a result of disclosure by Recipient to the public or any third party in violation of this Agreement or a similar confidentiality agreement.

1.4 As used herein, “Property” means the land, improvements and personal property, free and clear of all liens, commonly known as the Former Holiday Inn Long Island City – Manhattan View located at 39-05 29th Street, Long Island City, NY 11101.

2. Confidentiality and Restrictions on Use.

2.1 Recipient agrees that all Materials will be deemed confidential and used solely for the Limited Purpose. Recipient and its Affiliates, partners, representatives, agents, employees, officers, directors, managers, members, legal and financial advisors and/or any and all persons directly or indirectly acting for or with Recipient (collectively, the “Representatives”) shall not at any time, directly or indirectly, publish, make known or in any manner disclose any Materials to any individual or entity for any other purpose, except with the express prior written consent of Discloser. Further, prior to disclosing any Materials to its Representatives, Recipient shall inform them of the confidential nature of the Materials and of the terms of this Agreement and require them to abide by all the terms included herein. Recipient shall promptly notify Discloser of any unauthorized release, disclosure or use of the Materials.

2.2 If Recipient or any of its Representatives is requested or required to disclose any Materials in connection with any legal, judicial, regulatory or administrative proceeding or investigation (including in connection with any pre-trial discovery), Recipient shall notify Discloser promptly of the existence, terms and circumstances surrounding such a request or requirement so that Discloser or the applicable Protected Party may seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If Discloser or the applicable Protected Party elects to seek a protective order or otherwise challenge the disclosure request, Recipient agrees to cooperate at no cost to Recipient (and to cause each of its Representatives to cooperate at no cost to such Representatives) to the extent legally permissible regarding the timing and content of such disclosure. If Recipient or any of its Representatives is nonetheless compelled or required by governmental authority, agency or regulation to disclose any such Materials, Recipient may disclose such Materials to the extent and as compelled or required without liability hereunder so long as (i) Recipient provides Discloser with written notice of the Materials or matter to be disclosed as far in advance of its disclosure if and as is practicable, and (ii) Recipient uses its reasonable efforts to obtain (and to cause its Representatives to use reasonable efforts to obtain) assurances that confidential treatment will be accorded to such Materials.

2.3 Recipient shall use the Materials only for the Limited Purpose. At no time shall Recipient use the Materials for any other purpose, for the benefit of itself or any third party, or in any manner adverse to, or to the detriment of, Discloser or any Protected Party, including, without limitation, using the Materials in a manner (i) that would be in direct or indirect competition with the business activities of Discloser or any Protected Party, or (ii) that would be adverse to the business relationships of Discloser or any Protected Party with clients, customers, investors or other third parties (including, without limitation, using the Materials in a manner that results in any of such clients, customers, investors or other third parties terminating, reducing or failing to renew or expand their business relationships with Discloser or any Protected Party).

3. No Representations. The disclosures or delivery of Materials to Recipient will not be deemed to constitute any express or implied representation or warranty by Discloser. Discloser makes no

representations or warranty to Recipient or any of its Representatives as to the accuracy or completeness of the Materials. Discloser shall not have any liability to Recipient or any of its Representatives as a result of review of or reliance upon the Materials by Recipient or any of its Representatives or any errors therein or omissions therefrom. Neither the Materials nor the act of disclosure thereof by Discloser shall constitute a grant of any license under any trademark, patent or copyright.

4. Return of Materials. Within five (5) days after delivery of a written request from Discloser, Recipient shall (and shall cause its Representatives to) deliver to Discloser (or certify in writing to Discloser the destruction of) all Materials in the possession or control of Recipient or its Representatives and any copies thereof which have been made. Notwithstanding the return or destruction of the Materials, Recipient shall continue to be bound by its obligations of confidentiality hereunder.

5. No Adequate Remedy at Law. Recipient agrees that the conditions in this Agreement and any information disclosed in the Materials are of a special, unique, and extraordinary character, that Discloser and the applicable Protected Party would be irreparably harmed by any disclosure of such information in violation of this Agreement. Accordingly, Discloser and Recipient agree that, in addition to all other remedies provided at law or in equity, Discloser and the applicable Protected Party shall be entitled to seek and obtain temporary, preliminary and permanent injunctive relief in a court of law to prevent and restrain any breach or contemplated or threatened breach of and to specifically enforce the provisions of this Agreement, and neither Discloser nor any Protected Party will be obligated to post bond or other security in seeking such relief or to prove irreparable harm. The existence of any claim, demand, action, set-off, counterclaim, or cause of action by Recipient against Discloser or any other person shall not constitute a defense to the enforcement by Discloser of this Agreement. Such remedies shall be in addition to and not in limitation of any injunctive relief or other rights or remedies to which Discloser is or may be entitled at law or in equity or under this Agreement.

6. Non-Circumvent. Recipient shall not, directly, indirectly or through a third party, use the Materials in any manner that circumvents the relationship between Discloser and any client of Discloser, including, without limitation, using the Materials to pursue a transaction related to the Property without recognizing Discloser's listing rights with respect to the Property.

7. Miscellaneous.

7.1 Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and sent by certified mail, return receipt requested, or by messenger, with acknowledgement of receipt returned to sender, or by Federal Express or another reputable courier by next business day delivery. All notices shall be addressed as follows:

To Discloser:

Hotel Advisory, LLC (d/b/a "HVS Brokerage and Advisory")
7401 Northwoods Boulevard
Suite 225
North Charleston, SC 29406
Attention: Josh Williams

To Recipient:

Attention:

7.2 Construction. The captions and headings used in this Agreement are for convenience only and are not to be considered in the construction or interpretation of this Agreement. This Agreement shall not be construed more strictly against either Party merely by virtue of the fact that it may have been prepared by counsel for one of the Parties.

7.3 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Parties, their respective Affiliates, all personnel thereof and the Parties' respective successors or assigns of the Parties; provided, however, Recipient may not assign this Agreement or any right under this Agreement or delegate any duty under this Agreement without the prior written consent of Discloser (which may be given or withheld in Discloser's sole discretion).

7.4 Governing Law. The validity, interpretation and performance of this Agreement shall be governed by the laws of the State in which the Property are located. All disputes which arise in connection with, or are related to this Agreement or any claimed breach hereof, shall be resolved, if not sooner settled, by litigation only in Harris County, Texas. The Parties agree to submit to jurisdiction and to accept service of process for courts in that locality.

7.5 Attorneys' Fees. If any proceeding, action or arbitration is instituted with respect to this Agreement or the transactions contemplated hereby, the prevailing Party shall recover its costs and reasonable attorney's fees from the non-prevailing Party.

7.6 Jury Trial Waiver. To the extent permitted by applicable law, each Party unconditionally waives its rights to a jury trial of any claim or cause of action based upon or arising out of this Agreement and the relationship that is being established between the parties pursuant hereto. The scope of this waiver is intended to be all-encompassing of any and all disputes that may be filed in any court. This waiver is irrevocable, meaning that it may not be modified either orally or in writing. In the event of litigation, this Agreement may be filed as a written consent to a trial by the court.

7.7 No Waiver. No provision of this Agreement shall be deemed to have been waived, except if such waiver is contained in a written instrument executed by the Party against whom such waiver is to be enforced. No waiver by a Party of any term or condition of this Agreement shall constitute a waiver by such Party of any prior, concurrent or subsequent breach or default of the same or any other term or condition of this Agreement.

7.8 Severability. In the event that any part of this Agreement shall be held to be invalid or unenforceable by a court of competent jurisdiction, such provision shall be reformed, and enforced to the maximum extent permitted by law. If such provision cannot be reformed, it shall be severed from this Agreement and the remaining portions of the Agreement shall be valid and enforceable.

7.9 Counterparts/Electronic Signatures. This Agreement may be executed in several counterparts, and all such executed counterparts shall constitute the same agreement. The Parties agree that signatures transmitted electronically via .pdf attachment shall be binding as if they were original signatures.

7.10 Survival. Notwithstanding the return or destruction of the Materials, Recipient and its Representatives will continue to be bound by all of their obligations under this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the Effective Date

DISCLOSER:

HOTEL ADVISORY, LLC (d/b/a “HVS Brokerage and Advisory”),
a Texas limited liability company

Name: Eric Guerrero
Title: Senior Managing Director, Partner

RECIPIENT:

Name:
Title



Division of Licensing Services

New York State
Department of State
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001
Customer Service: (518) 474-4429
<https://dos.ny.gov>

New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interest. The buyer's agent does this by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the

agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller cannot provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and the seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller. A sales agent works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will

New York State Disclosure Form for Buyer and Seller

function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the landlord or tenant. A designated sales agent cannot provide full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent

under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

This form was provided to me by _____ of _____
(Print Name of Licensee) *(Print Name of Company, Firm or Brokerage)*

a licensed real estate broker acting in the interest of the:

- ☐ Seller as a *(check relationship below)*
☐ Seller's Agent
☐ Broker's Agent
- ☐ Buyer as a *(check relationship below)*
☐ Buyer's Agent
☐ Broker's Agent
- ☐ Dual Agent
- ☐ Dual Agent with Designated Sales Agent

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

- ☐ Advance Informed Consent Dual Agency
- ☐ Advance Informed Consent to Dual Agency with Designated Sales Agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

(I) (We) _____ acknowledge receipt of a copy of this disclosure form:

Signature of { } Buyer(s) and/or { } Seller(s):

Date: _____

Date: _____