Business Buyer's Package

- **Confidentiality/Non-Disclosure**

Notice to prospective buyers

1) For buyers interested in an all-cash purchase, a validation of sufficient funds will be required with an Offer to Purchase.
2) For buyers interested in purchasing a business with seller financing, a validation of sufficient funds for the down payment, tax returns, a full personal financial statement (PFS), and a Credit Report will be required with an Offer to Purchase.
3) For buyers interested in financing a purchase using bank financing, a PFS, tax returns, credit report, and resume will be needed with your loan application. You will also need a down payment of 10-20% of the price of the business, and other collateral acceptable to the lender.

Instructions – Complete all forms and sign where indicated.
Once completed, please return to:

Murphy BUSINESS SALES
Excellence in Business Transactions

IBX Business Brokers LLC., dba Murphy Business Sales – Triangle & Eastern NC
Tully Ryan
t.ryan@murphybusiness.com

It is understood that this information will be held in strict confidence by the Broker, its agents, and officers and will be used to gauge the suitability and financial wherewithal of the PROSPECT.
Specifics will not be shared with the Seller.

Prospect's Initials______________

STANDARD CONFIDENTIALITY/NON-DISCLOSURE AGREEMENT

Name: ______________________ (***PROSPECT)*** agrees that PROSPECT approached, or was approached by, **IBX Business Brokers LLC., dba Murphy Business Sales – Triangle & Eastern NC** (***BROKER*****),** and that ***BROKER was*** the first to advise them of the availability and details concerning the following business and/or real property opportunities:

BUSINESS DESCRIPTION **INITIALS:**

1)

1. PROSPECT understands and agrees that all dealings concerning the opportunities above will be handled through ***BROKER*** and that ***BROKER* has entered into agreements with Sellers for the payment of commissions**. PROSPECT agrees not to contact Seller, its employees, suppliers, landlord, customers, etc., except through BROKER. BROKER will furnish to PROSPECT certain proprietary information relating to the various operations, properties, personnel, financial and other matters which are non-public, confidential, or proprietary in nature and are hereinafter referred to as "Proprietary Information." The Proprietary Information will be kept confidential and shall not, without the prior written consent of BROKER, be disclosed by PROSPECT or its agents, representatives, or employees, in any manner whatsoever, in whole or in part, and shall not be used by PROSPECT, its agents, representatives or employees, other than in connection with the purchase of the opportunity described above. PROSPECT may share Proprietary Information with its agents, representatives, or employees that have a need to know and have agreed to keep such Information confidential. The PROSPECT shall be fully responsible for any breach of this Agreement by itself, its agents, representatives, or employees. PROSPECT agrees that it shall not retain any copies of the Proprietary Information supplied pursuant to the terms and conditions of this Agreement.

2. Any and all information provided to PROSPECT is provided for informational purposes only. BROKER does not make any representations and/or warranties as to the accuracy of the information provided and that PROSPECT is to make his or her own independent evaluation of the opportunities described above. PROSPECT acknowledges that BROKER has advised PROSPECT to seek independent professional advice in the review and evaluation of the information provided and that PROSPECT should seek the advice of an attorney and/or certified public accountant.

3. For two years from the date of this Agreement, PROSPECT agrees not to deal directly or indirectly with the Sellers of the opportunities listed above without the prior written consent of BROKER. If PROSPECT, or a third party to whom the PROSPECT discloses the availability of the above-designated opportunities, without BROKER assistance or prior written consent of BROKER, circumvents the BROKER in any way, or enters into a sale and/or purchase agreement, a management contract or other financial arrangement with Seller of the above opportunities, including leasing of the business premises from the Seller or its Landlord, then PROSPECT shall be liable for any and all damages BROKER may suffer, including but not limited to the Seller's commission payable on the sales price or minimum commission due under the Listing Agreement with Seller, whichever is greater and, any commission due on the lease agreement negotiated with the Landlord. If PROSPECT violates this section of the agreement, PROSPECT agrees and does hereby appoint BROKER its attorney in fact to execute all documents necessary to place a lien on the business assets to collect its compensation, and this Agreement shall be the consent to do so as required by North Carolina Statute.

4. This Agreement shall be governed by the laws of the state of North Carolina. Any breach of this Agreement shall result in the prevailing party being entitled to receive from the other party all of its reasonable attorneys' fees, costs, and expenses incurred at both the trial and appellate levels. The parties hereby consent to personal jurisdiction and venue, for any action arising out of a breach or threatened breach of this Agreement, in the Superior Court in and for Pitt County, North Carolina. The parties hereby agree that any controversy which may arise under this Agreement would involve complicated and difficult factual and legal issues. Therefore, any action brought by either party, alone or in combination with others, whether arising out of this Agreement or otherwise, shall be determined by a Judge sitting without a jury.

5. The Seller is the intended beneficiary of all covenants of PROSPECT which benefit the Seller, including without limitation the covenants concerning the use of information disclosed to PROSPECT, and Seller may bring an action to enforce such covenants. PROSPECT represents and warrants that the sole purpose for receiving any information regarding a business is to purchase said business. PROSPECT agrees that in the event a transaction does not occur, it will destroy all Proprietary Information and it will not, directly or indirectly, either individually or as an employee, agent, partner, shareholder, investor, director, consultant, or in any other capacity, (i) use the Proprietary Information for competitive purposes in a manner that would be harmful or detrimental to the Seller, or (ii) for a period of three years from the date of this agreement hire, or directly solicit to hire, any employee of the Seller or its affiliates, nor request, induce or attempt to influence any employee, representative, agent, vendor, supplier, or customer of the Seller or an affiliated entity, to terminate such employment or other relationship with the Company or an affiliated entity.

PROSPECT represents and warrants that PROSPECT **IS** **IS NOT** a competitor, employed by or represents a competitor, or a representative of a third party or governmental agency. If yes, please provide detail:

PROSPECT acknowledges and agrees to this Agreement:

Name (print) **Signature** **Date**

AGENCY DEFINITION – TRANSACTION BROKER

The Agency Relationship between IBX Business Brokers LLC., dba Murphy Business Sales – Triangle & Eastern NC (the "Broker") and the Seller, and the Broker and the PROSPECT, is as a Transaction Broker.

As a Transaction Broker, the Broker will:

- Treat both parties fairly and equally.
- Disclose to both parties all material facts about the Business or either party's ability to complete the transaction.
- Protect the confidences of both parties.
- Exercise reasonable skill, care, and diligence.
- Present all written offers in a timely manner.
- Account for all monies received.

The Broker will not disclose the following information about one party to the other without written permission from the party about whom the information pertains:

- That a party may agree to a price, terms, or any conditions of sale other than those offered;
- The motivation of a party for engaging in the transaction, unless disclosure is otherwise authorized in writing, or required by statute or rule; and
- Any information about a party which that party has identified as confidential, unless disclosure is otherwise required by statute or rule.

The Broker will not: provide legal or accounting advice, make any independent investigation of the accuracy of the information provided by Seller, nor conduct an independent investigation of the buyer's financial condition.

Prospect's Initials_______________