



## Disclosure for the Buyer

Liberty Business Advisors of San Francisco Inc. is licensed by the California Department of Real Estate. Our agents are trained professionals in Business Opportunity Sales. We adhere to strict regulations and policies to assure that all prospective Buyers are treated fairly and honestly.

- We specialize in Business Opportunity Sales. Businesses are generally offered for sale confidentially, and are not publicly advertised. Because Liberty Business Advisors of San Francisco Inc. specializes in Business Opportunity Sales, we act as the exclusive agent for many owners who wish to sell their businesses, but also request confidentiality. We are therefore able to provide you with information concerning business opportunities that in most cases is not available to the general public. In so doing, we ask that you respect the need to keep any information provided to you confidential. Separately, you will be asked to sign a confidentiality agreement to this effect should you decide to obtain further information about a particular business opportunity.
- We will show you Businesses Available for Sale. Our agents will expose you to business offerings, so that you are able to develop a realistic understanding of what opportunities are available, asking price, what the Seller has represented the income and expenses to be, and any other particulars concerning the business that have been provided to us. We will introduce you to these offerings without regard to the race, creed, sex, religion, sexual preference or national origin of you or the Seller.
- We will provide Information from the Seller for You to Make a Decision. We will submit your reasonable request for additional information concerning a business opportunity to a Seller or Sellers, and deliver the same to you upon receipt.
- The Seller Pays Our Commission. If we are successful in locating a Buyer and accomplishing a sale, we are paid a commission by the Seller. We are therefore obligated to act as the Seller's agent. We are not acting as your agent. We are, however, obligated by law and our business practices to act fairly and honestly in our dealings with you, and to provide and disclose to you any and all material facts known to us regarding a business offering. Of course, we may not know (and therefore cannot disclose to you) all material facts about a business since we rely upon the Seller for our information about a business. Accordingly, you should thoroughly investigate all information regarding any business opportunity before relying on it. Occasionally, when we assist in arranging financing through a lender, we may be paid an additional commission or referral fee by that lender, which will not affect the borrower's rates or costs.
- If at any time, you as the Buyer, interfere with our relationship with the Seller, by talking to Seller or his employees directly or indirectly which causes the Seller to sever his/her relationship with us (Liberty Business Advisors of San Francisco Inc.), you will be liable for payment of commission to us. Please acknowledge your understanding of these terms by initialing here. \_\_\_\_\_ (Buyer)\_\_\_\_\_ (Buyer).
- Facilitation. As part of our service to the Seller, we may facilitate the escrow process and applications for the transfer or issuance of any licenses, leases and/or operating permits required for the business you are purchasing. While some of us are licensed attorneys and accountants, due to our exclusive agency relationship with the Seller, we will not be providing to you any accounting or legal assistance, and encourage you to seek the services of other qualified professionals who are able to assist and advise you on these important matters.

We are pleased to welcome you and wish you every success in locating and purchasing a business of your choice. Please sign below indicating that you have read, agreed to, and received a copy of this disclosure.

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Prospective Buyer's Name (Print)

Signature

Email

Date

LBA Agent/Broker

**675 Ygnacio Valley Rd. Suite A202**

**Walnut Creek CA. 945665**

**Office: (925) 932-2450 • Fax: (925) 932-4395**

**www.LBAWEB.com**

## PROSPECTIVE BUYER'S ACKNOWLEDGMENT OF INTRODUCTION AND CONFIDENTIALITY AGREEMENT

The undersigned, individually and on behalf of any affiliated prospective buyer, acknowledges being first introduced to the business identified below by Liberty Business Advisors of San Francisco Inc. ("Broker"). The undersigned requests information relating to the following business or businesses ("Business"):

Name of Business	Address	Price	Gross Income	Rent

Such information shall be provided to the undersigned for the sole purpose of entering into discussions with Seller ("Seller") of said Business for the possible purchase by the undersigned of all or part of the stock or assets of Business. As used herein, the term Buyer ("Buyer") applies to the undersigned and any partnership, corporation, individual, or other entity with which the undersigned is affiliated. The undersigned agrees as follows:

**1. NON-DISCLOSURE OF INFORMATION:** The undersigned acknowledges that Seller desires to maintain the confidentiality of the information disclosed. The undersigned agrees with Broker not to disclose or permit access to any Confidential Information without the prior written consent of Seller, to anyone other than Buyer's employees, legal counsel, accountants, lenders or other agents or advisors to whom disclosure or access is necessary for Buyer to evaluate the Business. Disclosure of Confidential Information shall be made to these parties only in connection with the potential acquisition of the Business, and then only if these parties understand and agree to maintain the confidentiality of such Confidential Information. The undersigned shall be responsible for any breach of this Agreement by these parties, and neither Buyer nor these parties shall use or permit the use of Confidential Information in any manner whatsoever, except as may be required for Buyer to evaluate the Business or as may be required by legal process. If the Buyer does not purchase the Business, Buyer at the close of negotiations, will destroy or return to Broker (at Broker's option) all information provided to Buyer and will not retain any copy, reproduction, or record thereof.

**2. DEFINITION OF "CONFIDENTIAL INFORMATION":** The term "Confidential Information" shall mean all information including the fact that the Business is for sale, all financial, production, marketing and pricing information, business methods, business manuals, manufacturing procedures, correspondence, processes, data, contracts, customer lists, employee lists and any other information whether written, oral or otherwise made known to Buyer: (a) from any inspection, examination, or other review of the books, records, assets, liabilities, processes, or production methods of Seller; (b) from communications with Seller or its directors, officers, employees, agents, suppliers, customers or representatives; (c) during visits to Seller's premises, or (d) through disclosure or discovery in any other manner. However, Confidential Information does not include any information which is readily available and known to the public.

**3. DISCLAIMER OF BROKER'S LIABILITY AND BUYER'S RESPONSIBILITY:** When business brokers take a business to market they receive information about the business from the seller, usually including but not limited to tax returns, financial statements, equipment lists and facilities leases. Based on information provided by the seller, brokers often prepare a summary description of the business which may include a cash flow projection, an adjusted income statement, or a seller discretionary cash flow statement. Buyer understands that the Broker does not audit or verify any information given to Broker or make any warranty or representation as to its accuracy or completeness, nor in any way guarantee future business performance. Buyer is solely responsible to examine and investigate the business, its assets, liabilities, financial statements, tax returns, and any other facts which might influence Buyer's decision to purchase or the price Buyer is willing to pay. Any decision by Buyer to purchase the Business shall be based solely on Buyer's own investigation and that of Buyer's legal, tax and other advisors. **Broker urges Buyer to obtain independent legal and tax counsel.**

**4. NON-CIRCUMVENTION AGREEMENT:** The Seller has entered into an agreement providing that Seller shall pay a fee to Broker if during the term of that agreement or up to twenty-four months thereafter, the Business is transferred to a buyer introduced by listing broker or a cooperating broker. Buyer shall conduct all inquiries into and discussions about the Business solely through Broker and shall not directly contact the Seller or the Seller's representatives. Should Buyer purchase all or part of the stock or assets of Business, acquire any interest in, or become affiliated in any capacity with Business without Broker's participation, or in any way interfere with Brokers' right to a fee, Buyer shall be liable to listing broker or cooperating broker for such a fee and any other damages including reasonable attorney's fees and costs.

**5. FURTHER TERMS:** Neither Buyer nor Buyer's agents will contact Seller's employees, customers, landlords or suppliers without Seller's consent. Seller is specifically intended to be a beneficiary of the duties and obligations of this Agreement and may prosecute any actions at law or in equity necessary to enforce its terms and conditions as though a party hereto. Seller may assign this Agreement to any new ownership of Business. This Agreement can only be modified in writing, signed by both Broker and Buyer. Waiver of any breach of this Agreement shall not be a waiver of any subsequent breach. This Agreement supersedes all prior understandings or agreements between the parties with respect to its subject matter. This Agreement does not form any agency relationship between Buyer and Broker or its agents. This Agreement shall be construed under and governed by the laws of the State of California. If Buyer is a corporation, partnership, or other such entity, the undersigned executes this Agreement on behalf of Buyer and warrants that he/she is duly authorized to do so. **Buyer acknowledges receipt of a fully completed copy of this Agreement.**

Buyer's Name (Please Print)

Signature (Buyer)

Date

Telephone (Buyer)

Liberty Business Advisors of San Francisco Inc. Agent/Broker: \_\_\_\_\_