

# No. 1 Quality Realty

## COMMERCIAL MUTUAL NON-DISCLOSURE AND CONFIDENTIALITY AGREEMENT

For and in consideration of the mutual covenants provided herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned parties hereby enter into this Commercial Mutual Non-Disclosure and Confidentiality Agreement ("Agreement").

### 1. Parties.

This Agreement is hereby entered into by and between Debra Dodd  
("Seller"), NO. 1 QUALITY REALTY ("Seller's Real  
Estate Firm"),  
("Buyer"), and \_\_\_\_\_ ("Buyer's Real  
Estate Firm") (Collectively known as the "Parties").

**2. Nature of the Agreement.** This Agreement is entered into for the purpose of protecting Confidential Information (as defined herein) disseminated between the Parties in conjunction with a contemplated real estate transaction concerning the real property located at 409 Brown Street Celina TN 38551 ("Address"). The Parties hereby agree that certain Confidential Information may be exchanged during the negotiations of and Due Diligence Period of said contemplated real estate transaction which the Parties wish to remain confidential. This Agreement defines the terms and nature of the agreement between the Parties concerning how such Confidential Information will be treated.

**3. Confidential Information.** During the course of the business relationship between the Parties, certain information of a sensitive nature may be disclosed by one party ("Disclosing Party") to the other party(ies) ("Receiving Party") in furtherance of the contemplated real estate transaction. "Confidential Information" as used herein shall mean all tangible and intangible information, other than information that is or becomes lawfully available to the general public, and shall include but is not limited to that information relating to the products, operations and management of either party which pertains to that party's business; trade secrets; know-how; customer and prospective customer lists; strategic alliances of the Disclosing Party; financial statements; purchase and sales records; cost or pricing information and figures; income data; profit and loss statements; tax records; marketing information and other information relating to the business or products of the Disclosing Party; whether developed by or for the Disclosing Party or furnished or disclosed to the Disclosing Party by others, specifically including but not limited to, computer source code and any related meta data.

#### A. Written or Other Tangible Information.

If the Confidential Information provided to the Receiving Party is in a written or other tangible form, the Disclosing Party shall clearly mark such as containing Confidential Information.

#### B. Orally Disclosed Information.

In the event that Confidential Information is orally disclosed, as is contemplated to happen during meetings of representatives of the Parties or otherwise, then, unless specifically acknowledged in writing by the Receiving Party at the time of disclosure, the Disclosing Party shall provide written notice to the Receiving Party specifically identifying the date of disclosure, the substance of the information, and that it is to be treated as Confidential Information. Said notice shall be provided within 25 days of the oral disclosure. Given the aforementioned timeframe for such written notice, all oral statements and/or disclosures between the Parties shall be deemed to be confidential until such time frame has lapsed.

#### C. Information which shall not be Deemed Confidential.

The following information shall not be deemed to be Confidential Information under this Agreement:

1. Any information which was previously and lawfully in the possession of the Receiving Party at the time of disclosure by Disclosing Party;
2. Information that is available to the public either before or after disclosure by the Disclosing Party;
3. Information which is received by Receiving Party from a third party who lawfully had the power to disclose such information and the disclosing third party was not subject to this or any other confidentiality agreement; and

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4. Information that is independently developed or acquired by the Receiving Party without the assistance of the Confidential Information.

**4. Duty to Maintain Confidentiality.**

The Receiving Party must exercise the same degree of care and take the same safeguards which it uses to protect its own Confidential Information. However, the Receiving Party must at a minimum exercise reasonable care in the safeguarding of any received Confidential Information. The Parties may agree to a stricter and more stringent degree of care in writing.

**5. Disclosure of Confidential Information by Receiving Party.**

Confidential Information received may be disclosed to the Receiving Party's officers, board of directors, members, employees, agents, independent contractors, accountants, attorneys, and consultants in order to evaluate and analyze the contemplated real estate transaction. However, prior to disclosure of said Confidential Information, the Receiving Party shall require that these parties execute a similar confidentiality and non-disclosure agreement with said parties in order to protect the disclosed Confidential Information. The Parties agree that the Receiving Party shall not disclose any Confidential Information to any other third parties without the prior written authorization of the Disclosing Party.

**6. Term of Agreement.**

Any Confidential Information received pursuant to this Agreement shall remain confidential until \_\_\_\_\_ duration ("Expiration Date") unless otherwise stated herein.

**7. Return of Confidential Information.**

Upon the earlier of the termination of negotiations of the Parties of any contemplated real estate transaction as described herein or the Expiration Date of this Agreement, the Parties shall return any and all copies of all Confidential Information received to the respective Disclosing Party. For all electronic Confidential Information received, the Receiving Party shall provide the Disclosing Party with written certification that this Confidential Information has been destroyed.

**8. Limitation of Use.**

The Parties hereby agree that any Confidential Information received shall only be used by the Receiving Party for purposes of review, analysis and determination of the feasibility of a contemplated real estate transaction involving the Parties and shall not be used for any other purpose. However, nothing would prevent the Disclosing Party from utilizing or disseminating its own Confidential Information in any manner it chooses.

**9. Legally Required Disclosure.**

In the event that Receiving Party is legally required to disclose Confidential Information pursuant to any statute, rule, regulation or order of any judicial or quasi-judicial body and/or governmental or regulatory agency, Receiving Party shall promptly notify Disclosing Party of this requirement in writing. At such time, Disclosing Party may, at his own expense, seek an appropriate protective order or injunction concerning the Confidential Information. Receiving Party agrees to cooperate fully with Disclosing Party in the pursuit for such protective order or injunction at the request and at the expense of the Disclosing Party.

- 10. Disclaimer.** It is understood and agreed that the real estate firms and real estate licensee(s) representing or assisting the Seller or Buyer and their brokers (collectively referred to as "Brokers") do not have or assume liability for the performance or nonperformance of Seller or Buyer. Buyer and Seller acknowledge that Brokers are not experts with respect to legal, tax or financial matters and that if any of these matters or any other matters are of concern to them, they should seek independent expert advice relative thereto. Buyer and Seller acknowledge that they have not relied upon the advice, representations or statements of Brokers (including their firms and affiliated licensees) and waive and shall not assert any claims against Brokers (including their firms and affiliated licensees) involving same.

**11. Default.**

In the event that any Party hereto shall file suit for breach or enforcement of this Agreement (including suits filed after closing which are based on or related to the Agreement), the prevailing party shall be entitled to recover all costs of such enforcement, including reasonable attorney's fees.

**12. Other Provisions.**

- A. Binding Effect, Entire Agreement, Modification, Assignment.** This Agreement shall be for the benefit of, and be binding upon, the Parties hereto, their heirs, successors, legal representatives and assigns. This Agreement constitutes the sole and entire agreement between the Parties hereto and no modification of this Agreement shall be binding unless signed by all Parties or assigns to this Agreement. No representation, promise, or inducement not included in this Agreement shall be binding upon any party hereto. This Agreement may only be assigned upon the prior written consent of all Parties hereto. Any permissible assignee shall fulfill all the terms and conditions of this Agreement. It is hereby agreed by both Buyer and Seller that any real estate agent working with or representing either party shall not have the authority to bind the Buyer, Seller or any assignee to any contractual agreement unless specifically authorized in writing within this Agreement.

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- B. Survival Clause.** Any provision contained herein, which by its nature and effect is required to be performed after closing of any contemplated real estate transaction, shall survive the termination of this Agreement and shall remain binding upon the Parties to this Agreement and shall be fully enforceable thereafter.
- C. Governing Law and Venue.** This Agreement is intended as a contract for the non-disclosure and confidentiality of information and shall be interpreted in accordance with the laws and in the courts of the State of Tennessee.
- D. Time of Essence.** Time is of the essence in this Agreement.
- E. Terminology.** As the context may require in this Agreement: (1) the singular shall mean the plural and vice versa; (2) all pronouns shall mean and include the person, entity, firm or corporation to which they relate; (3) the masculine shall mean the feminine and vice versa; and (4) the term day(s) used throughout this Agreement shall be deemed to be calendar day(s) ending at 11:59 p.m. local time unless otherwise specified in this Agreement. Local time shall be determined by the location of Property. **In the event a performance deadline** occurs on a Saturday, Sunday or legal holiday, the performance deadline shall extend to the next following business day. In calculating any time period under this Agreement, the commencement day shall be the day following the initial date. Holidays as used herein are those days deemed federal holidays pursuant to 5 U.S.C. § 6103.
- F. Notices.** Except as otherwise provided herein, all notices and demands required or permitted hereunder shall be in writing and delivered either (1) in person; (2) by a prepaid overnight delivery service; (3) by facsimile transmission (FAX); (4) by the United States Postal Service, postage prepaid, registered or certified, return receipt requested; or (5) Email. **NOTICE** shall be deemed to have been given as of the date and time it is actually received. Receipt of notice by the real estate licensee or the Broker assisting a party as a client or customer shall be deemed to be notice to that party for all purposes under this Agreement as may be amended, unless otherwise provided in writing.
- G. Severability.** If any portion or provision of this Agreement is held or adjudicated to be invalid or unenforceable for any reason, each such portion or provision shall be severed from the remaining portions or provisions of this Agreement, and the remaining portions or provisions shall be unaffected and remain in full force and effect.
- H. Binding Agreement.** This Agreement shall become binding upon all Parties upon the execution by all Parties hereto.
- I. Construction.** This Agreement or any uncertainty or ambiguity herein shall not be construed against any party but shall be construed as if all parties to this Agreement jointly prepared this Agreement.
- 16. Method of Execution.** The parties agree that signatures and initials transmitted by facsimile, other photocopy transmittal, or by transmittal of digital signature as defined by the applicable State or Federal law will be acceptable and may be treated as originals and that the final Non-Disclosure and Confidentiality Agreement containing all signatures and initials may be executed partially by original signature and partially on facsimile, other photocopy documents, or by digital signature as defined by the applicable State or Federal law.

**17. Other.**

**LEGAL DOCUMENTS:** This is an important legal document creating valuable rights and obligations. If you have any questions about it, you should review it with your attorney. Neither the Broker nor any Agent or Facilitator is authorized or qualified to give you any advice about the advisability or legal effect of its provisions.

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NOTE: By affixing your signature below, you also acknowledge that you have reviewed each page and have received a copy of this Agreement.

The party(ies) below have signed and acknowledge receipt of a copy.

BUYER/SELLER

By: Debra Dodd

Title: Owner / Seller

Entity: \_\_\_\_\_

Address: 409 Brown Street

Celina TN 38551

10/14/2021 at 2 CST o'clock ☐ am/ ☒ pm

Date

BUYER/SELLER

By: \_\_\_\_\_

Title: \_\_\_\_\_

Entity: \_\_\_\_\_

Address: \_\_\_\_\_

Date

The party(ies) below have signed and acknowledge receipt of a copy.

BUYER/SELLER

By: \_\_\_\_\_

Title: \_\_\_\_\_

Entity: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ at \_\_\_\_\_ o'clock ☐ am/ ☐ pm

Date

BUYER/SELLER

By: \_\_\_\_\_

Title: \_\_\_\_\_

Entity: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_ at \_\_\_\_\_ o'clock ☐ am/ ☐ pm

Date

The party(ies) below have signed and acknowledge receipt of a copy.

LICENSEE

10-14-21 at 2 CST o'clock ☐ am/ ☒ pm

Date

FIRM/COMPANY

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

The party(ies) below have signed and acknowledge receipt of a copy.

LICENSEE disclosing interest

\_\_\_\_\_ at \_\_\_\_\_ o'clock ☐ am/ ☐ pm

Date

FIRM/COMPANY

ADDRESS: \_\_\_\_\_

PHONE: \_\_\_\_\_

EMAIL: \_\_\_\_\_

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