



Broker/Principal Confidentiality and Registration Agreement

The undersigned Registered Broker (the "Broker") has advised Clarus Properties, Inc. DBA Colliers ("Colliers") that you wish to register a client with respect to a potential purchase of the land and building(s) commonly known as Chapin Center – 1419 Chapin Road, Chapin, SC 29036 (the "Property"). Colliers has been retained to represent the owner (the "Owner") of the Property. The Owner has indicated that all inquiries and communications with respect to the Property be directed to Colliers.

In its capacity as exclusive agent, Colliers has available for review certain information concerning the Property which includes brochures, offering memorandum, rent rolls, financial information, documents, information and any other documents and materials provided to Broker or the Registered Potential Purchaser (collectively "Confidential Information"). Colliers will not make such Confidential Information available to the Broker or the Registered Potential Purchaser unless and until the Broker and the Registered Potential Purchaser have executed this Agreement. On behalf of the Owner, Colliers is prepared to consider the Broker's registration of the undersigned principal (the "Registered Potential Purchaser"). Upon Colliers' receipt of this executed Agreement, Colliers will consider providing the Confidential Information for the Registered Potential Purchaser's consideration in connection with a possible transaction involving the Property subject to the following conditions:

1. All Confidential Information relating to the Property and Owner, which may be furnished to the Broker and the Registered Potential Purchaser shall continue to be the property of the Owner and Colliers. The Confidential Information will be used by the Broker solely for the purpose of presenting same to the Registered Potential Purchaser and may not be copied or duplicated without Colliers' written consent and must be returned to Colliers, immediately upon Colliers' request or when the Registered Potential Purchaser terminates negotiations with respect to the Property.
2. Neither Broker nor the Registered Potential Purchaser will disclose the Confidential Information to any person or entity other than the Registered Potential Purchaser, unless Colliers has approved in writing such disclosure, provided, however, that the Confidential Information may be disclosed to the Registered Potential Purchaser's partners, employees, legal counsel, and institutional lenders ("Related Parties"), for the purpose of evaluating a potential transaction involving the Property. The Registered Potential Purchaser shall inform such Related Parties of the confidential nature of the Confidential Information and such Related Parties must agree to keep all Confidential Information strictly confidential in accordance with this agreement. The Registered Potential Purchaser shall be responsible for any violation of this Agreement by any Related Party.
3. The Registered Potential Purchaser authorizes the Broker to represent it as its broker with respect to a potential transaction involving the Property. The Registered Potential Purchaser agrees to pay any and all commissions, fees or other compensation claimed by Broker, and the Registered Potential Purchaser hereby agrees to indemnify, defend and hold Colliers and the Owner and their respective affiliates, successors, assigns, officers, directors, employees and agents harmless from and against any and all claims, liabilities, losses, damages, expenses, demands, suits or judgments (including reasonable attorneys' fees), arising from claims by Broker or any other broker, finder or other party if such claim or claims are based in whole or in part on dealings with the Broker, the Registered Potential Purchaser, any Related Party or any of their representatives, in connection with the proposed transaction. The Broker agrees it will not look to Colliers or the Owner for any commissions, fees or other compensation in connection with the proposed transaction and the Broker agrees it will not discuss the Property with any other party other than the Registered Potential Purchaser and that it will not distribute the Confidential Information or excerpts to any other party. The Registered Potential Purchaser acknowledges that it is a principal in connection with the proposed transaction and the Registered Potential Purchaser hereby agrees that it will not look to the Owner or Colliers for any commissions, fees or other compensation in connection with the proposed transaction. Additionally, the Registered Potential Purchaser acknowledges that they have not had any discussions regarding the Property with any broker or agent other than Colliers and the Broker.
4. The Broker represents and covenants that it is, and at the relevant times will be, a duly licensed real estate broker in South Carolina.
5. THE BROKER AND THE REGISTERED POTENTIAL PURCHASER UNDERSTAND AND ACKNOWLEDGE THAT NEITHER COLLIERS NOR OWNER HAVE MADE OR MAKE ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY UNDER THIS AGREEMENT AS TO THE ACCURACY OR COMPLETENESS OF THE CONFIDENTIAL INFORMATION AND NEITHER COLLIERS NOR OWNER SHALL HAVE ANY

LIABILITY UNDER THIS AGREEMENT OR OTHERWISE TO THE BROKER OR THE REGISTERED POTENTIAL PURCHASER, ANY OF THE RELATED PARTIES OR ANY OTHER PERSON OR ENTITY RELATING TO OR RESULTING FROM THE USE OF THE CONFIDENTIAL INFORMATION OR FOR ANY ERRORS THEREIN OR OMISSIONS THEREFROM.

6. The Registered Potential Purchaser hereby agrees to indemnify, defend and hold Colliers and the Owner and their respective affiliates, successors, assigns, officers, directors, employees and agents harmless from and against any loss, liability or expense, including attorney's fees, arising out of any breach of any of the terms of this Agreement by the Registered Potential Purchase, the Broker any Related Party or any of their representatives. This Agreement shall be binding upon, and shall inure to the benefit of Colliers and Owner and their respective successors or assigns. Colliers and Owner shall be entitled to specific performance and/or other equitable relief, including injunctive relief without the need to post any bond or other security, as remedies for any violation of this agreement by Broker, the Registered Potential Purchaser or any Related Party. These remedies shall not be exclusive remedies, but shall be in addition to any and all other rights and remedies available to Colliers or Owner at law or in equity. This Agreement shall be governed by, and construed in accordance with, the internal laws of the State of South Carolina, USA, without giving effect to principles of conflicts of laws. This Agreement may be signed in counterparts. The transmittal of signed counterparts by e-mail in pdf or similar form shall be as fully effective and binding as the delivery of originals

7. The Broker and the Registered Potential Purchaser acknowledge that the Property have been offered subject to withdrawal from the market, change in offering price, prior sale or rejection of any offer because of the terms thereof, lack of satisfactory credit references of any prospective purchaser, or for any other reason whatsoever, without notice. Broker and the Registered Potential Purchaser acknowledge that the Property is being offered without regard to race, creed, sex, religion or national origin. The obligations hereunder shall remain in place for three (3) years from the date signed below.

If in agreement with the foregoing, please return a fully executed copy of this agreement to Doris Ellis by email to doris.ellis@colliers.com.

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Signatures on Next Page

BROKER:

ACCEPTED AND AGREED TO THIS _____ DAY OF _____

Signature _____
Print Name _____
Title _____
Company _____
Street Address _____
City, State Zip _____
Phone _____
Email _____

REGISTERED POTENTIAL PURCHASER:

ACCEPTED AND AGREED TO THIS _____ DAY OF _____

Signature _____
Print Name _____
Title _____
Company _____
Street Address _____
City, State Zip _____
Phone _____
Fax _____
Email _____

The following individuals will be granted access to the Property Confidential Information under this Agreement (include email address):

Name: _____ Email: _____

Name: _____ Email: _____

SOUTH CAROLINA DISCLOSURE OF REAL ESTATE BROKERAGE RELATIONSHIPS



South Carolina Real Estate Commission
PO BOX 11847, Columbia, S.C. 29211-1847
Telephone: (803) 896-4400 Fax: (803) 896-4427
<http://llr.sc.gov/POL/REC/>

Pursuant to South Carolina Real Estate License Law in S.C. Code of Laws Section 40-57-370, a real estate licensee is required to provide you a meaningful explanation of agency relationships offered by the licensee's brokerage firm. This must be done at the first practical opportunity when you and the licensee have substantive contact.

Before you begin to work with a real estate licensee, it is important for you to know the difference between a broker-in-charge and associated licensees. The broker-in-charge is the person in charge of a real estate brokerage firm. Associated licensees may work only through a broker-in-charge. **In other words, when you choose to work with any real estate licensee, your business relationship is legally with the brokerage firm and not with the associated licensee.**

A real estate brokerage firm and its associated licensees can provide buyers and sellers valuable real estate services, whether in the form of basic **customer** services, or through **client**-level agency representation. The services you can expect will depend upon the legal relationship you establish with the brokerage firm. It is important for you to discuss the following information with the real estate licensee and agree on whether in your business relationship you will be a **customer** or a **client**.

You Are a Customer of the Brokerage Firm

South Carolina license law defines customers as buyers or sellers who choose NOT to establish an agency relationship. The law requires real estate licensees to perform the following **basic duties** when dealing with **any** real estate buyer or seller as customers: **present all offers in a timely manner, account for money or other property received on your behalf, provide an explanation of the scope of services to be provided, be fair and honest and provide accurate information, provide limited confidentiality, and disclose "material adverse facts" about the property or the transaction which are within the licensee's knowledge.**

Unless or until you enter into a written agreement with the brokerage firm for agency representation, you are considered a "customer" of the brokerage firm, and the brokerage firm will not act as your agent. As a customer, you should not expect the brokerage firm or its licensees to promote your best interest.

Customer service does not require a written agreement; therefore, you are not committed to the brokerage firm in any way unless a transaction broker agreement or compensation agreement obligates you otherwise.

Transaction Brokerage

A real estate brokerage firm may offer transaction brokerage in accordance with S.C. Code of Laws Section 40-57-350. Transaction broker means a real estate brokerage firm that provides customer service to a buyer, a seller, or both in a real estate transaction. A transaction broker may be a single agent of a party in a transaction giving the other party customer service. A transaction broker also may facilitate a transaction without representing either party. The duties of a brokerage firm offering transaction brokerage relationship to a customer can be found in S.C. Code of Laws Section 40-57-350(L)(2).

You Can Become a Client of the Brokerage Firm

Clients receive more services than customers. If client status is offered by the real estate brokerage firm, you can become a client by entering into a written agency agreement requiring the brokerage firm and its associated licensees to act as an agent on your behalf and promote your best interests. If you choose to become a client, you will be asked to confirm in your written representation agreement that you received this agency relationships disclosure document in a timely manner.

A **seller becomes a client** of a real estate brokerage firm by signing a formal listing agreement with the brokerage firm. For a seller to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the seller and the brokerage firm which becomes the agent for the seller.

A **buyer becomes a client** of a real estate brokerage firm by signing a formal buyer agency agreement with the brokerage firm. For a buyer to become a client, this agreement must be in writing and must clearly establish the terms of the agreement and the obligations of both the buyer and the brokerage firm which becomes the agent for the buyer.

(Rev 1/17) Page 1 of 2

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If you enter into a written agency agreement, as a client, the real estate brokerage has the following **client-level duties: obedience, loyalty, disclosure, confidentiality, accounting, and reasonable skill and care.** Client-level services also include advice, counsel and assistance in negotiations.

Single Agency

When the brokerage firm represents only one client in the same transaction (the seller or the buyer), it is called single agency.

Dual Agency

Dual agency exists when the real estate brokerage firm has two clients in one transaction - a seller client and a buyer client. At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the brokerage firm to represent both you and the other client in a disclosed dual agency relationship.

Disclosed Dual Agency

In a disclosed dual agency, the brokerage firm's representation duties are limited because the buyer and seller have recognized conflicts of interest. Both clients' interests are represented by the brokerage firm. As a disclosed dual agent, the brokerage firm and its associated licensees cannot advocate on behalf of one client over the other, and cannot disclose confidential client information concerning the price negotiations, terms, or factors motivating the buyer/client to buy or the seller/client to sell. Each Dual Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

Designated Agency

In designated agency, a broker-in-charge may designate individual associated licensees to act solely on behalf of each client. Designated agents are not limited by the brokerage firm's agency relationship with the other client, but instead have a duty to promote the best interest of their clients, including negotiating a price. The broker-in-charge remains a disclosed dual agent for both clients, and ensures the assigned agents fulfill their duties to their respective clients. At the time you sign an agency agreement, you may be asked to acknowledge whether you would consider giving written consent allowing the brokerage firm to designate a representative for you and one for the other client in a designated agency. Each Designated Agency Agreement contains the names of both the seller client(s) and the buyer client(s) and identifies the property.

It's Your Choice

As a real estate consumer in South Carolina, it is your choice as to the type and nature of services you receive.

- You can choose to remain a customer and represent yourself, with or without a transaction broker agreement.
- You can choose to hire the brokerage firm for representation through a written agency agreement.
- If represented by the brokerage firm, you can decide whether to go forward under the shared services of dual agency or designated agency or to remain in single agency.

If you plan to become a client of a brokerage firm, the licensee will explain the agreement to you fully and answer questions you may have about the agreement. Remember, however that until you enter into a representation agreement with the brokerage firm, you are considered a customer and the brokerage firm cannot be your advocate, cannot advise you on price or terms, and only provides limited confidentiality unless a transaction broker agreement obligates the brokerage firm otherwise.

The choice of services belongs to you - the South Carolina real estate consumer.

Acknowledgement of Receipt by Consumer:

Signature _____ Date _____

Signature _____ Date _____

THIS DOCUMENT IS NOT A CONTRACT.
This brochure has been approved by South Carolina Real Estate Commission for use in explaining representation issues in real estate transactions and consumer rights as a buyer or seller. Reprinting without permission is permitted provided no changes or modifications are made.