

CONFIDENTIALITY AND NON-CIRCUMVENT AGREEMENT

This Confidentiality and Non-Circumvent Agreement (the “*Agreement*”) is made and effective as of _____, 2023 (the “*Effective Date*”) by and between _____, a _____ (“*Recipient*”), and Westport Properties, Inc., a California corporation and US Storage Centers, Inc., a California corporation (collectively, “*WPI*”). Each of Recipient and WPI, a “*Party*”, collectively the “*Parties*.”

RECITALS

- A. Recipient is discussing and reviewing a joint venture with WPI or an affiliate of WPI for the development of a self-storage facility located in Covina, California (the “*Transaction*”), and desires to review information pertaining to WPI, its affiliates and such potential Transaction.
- B. In connection with the evaluation of the Transaction, Recipient has requested that WPI disclose information relating to the Transaction, including without limitation the real property information, financial information, WPI’s business methods, underwriting, pro-formas and business models (the “*Evaluation Material*”). Disclosure of the Evaluation Material by Recipient to any other person or entity not a party hereto would cause irreparable harm to said Party. Accordingly, Recipient intends to not disclose Evaluation Material except in accordance with and subject to the terms and conditions contained in this Agreement.
- C. Recipient desires to protect and preserve the confidentiality of its Evaluation Material, in accordance with and subject to the terms contained in this Agreement.

AGREEMENT

1. **Recitals.** Each of the Parties hereby affirms and ratifies each of the foregoing Recitals as being true and accurate in all material respects.
2. **Definitions.** For purposes of this Agreement, capitalized terms shall have the following definitions:
 - a. **Confidential Information:** shall mean all of the Evaluation Material provided by WPI or its Representatives to Recipient or any of its respective Representatives, together with any writings or recordings prepared by WPI or its respective Representatives which relate to the Transaction, or which contain, or are based upon, such confidential or proprietary information. Confidential Information shall also comprise, without limitation, all information (e.g., passwords, web site address, etc.) required to access any Evaluation Material that is stored or made available electronically (e.g., via ftp site, drop box or otherwise) and the fact that the proposed Transaction is being discussed between the Parties.
 - b. **Exclusions from Confidential Information:** Confidential Information does not include information that: (i) is or becomes, generally available to the public other than as a result of a breach by Recipient or its Representatives of any term or condition contained in this Agreement; or (ii) prior to or at the time of disclosure by WPI, can be proven with written evidence to have already been in the possession of Recipient or its Representatives on a non-confidential basis from sources demonstrably other than the Recipient or its Representatives.

- c. **Representatives:** shall mean, as to a Party, the directors, officers, employees, affiliates, attorneys, accountants, agents, lenders or advisors of such entity.

3. **Use and Treatment of Confidential Information**

Recipient shall use the Confidential Information solely for evaluating the Transaction. Recipient shall not discuss the Transaction or Evaluation Material, or otherwise disclose the Confidential Information with anyone other than its Representatives who have the need to know such information in connection with reviewing the Transaction, if it complies with the following requirements:

(a) inform its Representatives of the confidential nature of the Confidential Information and of this Agreement,

(b) exercise such precautions or measures as may be reasonable in the circumstances to prevent the use of the Confidential Information by its Representatives other than as permitted in this Agreement, and

(c) be responsible for any misuse of the Confidential Information by its Representatives, i.e., a use that would constitute a breach of this Agreement by Recipient.

4. **No Transfer of Rights to Confidential Information**

No patent, copyright, trademark or other proprietary right is licensed, granted or otherwise transferred to any Recipient or its Representatives by WPI as the result of any disclosure of Confidential Information under this Agreement.

5. **Non-Circumvention.** Recipient hereby covenants not to contact, deal with, negotiate or participate directly, or indirectly, in a transaction with, the seller or any other party relating to the Transaction, and their respective affiliates, officers, directors, employees, agents and representatives and will not advise or encourage others to do so except with WPI's express written consent. If any such consent is given it must be interpreted restrictively and no blanket authorizations are valid. In the event the parties do not enter into an agreement conducive to a Transaction Recipient nevertheless shall not circumvent WPI within 2 years from the date the parties discontinue conversations or negotiations. Recipients covenants set forth in this Section 5 to not circumvent are of the essence of this Agreement.

6. **Disclosure Required by Law**

If Recipient, on the advice of its outside counsel, is required by any legal or regulatory process to disclose any Confidential Information, it shall provide the WPI with prompt notice, unless notice is prohibited by law (in which case such notice shall be provided as soon as is legally permissible), of any such requirement so that the WPI may seek an appropriate remedy to limit such disclosure to the extent legally permissible. Recipient shall cooperate with the WPI in any reasonable efforts to obtain such remedies (at the WPI's expense). If such a remedy is not obtained or if compliance with the foregoing provisions of this paragraph is waived, Recipient shall seek to furnish only that portion of the Confidential Information which, on the advice of its counsel, it is required to disclose. All notices to the WPI pursuant to the terms contained in this Agreement shall be delivered by overnight delivery by a nationally recognized overnight delivery service, with signature evidencing receipt required, to the WPI addressed to its Chief Operating Officer and General Counsel, at the

WPI's address as set forth above, unless written alternative delivery instructions are delivered in advance by any Party to the other Parties.

7. **Return of Confidential Information**

Upon termination of this Agreement or request, all Confidential Information (including all copies of written Confidential Information and all written material pertaining to or reflecting all Confidential Information provided by WPI, whether prepared by WPI or its Representatives, or otherwise) shall either be promptly returned to WPI (or its Representatives) or destroyed; provide that, to the extent that retention of the Confidential Information is required by law, regulation, or internal compliance policies, the Confidential Information may be retained upon notice to the requesting Party. In such a case, the Recipient shall remain obligated to maintain the confidentiality of the retained Confidential Information pursuant to the terms contained in this Agreement.

8. **No Commitment to a Transaction**

This Agreement does not constitute a commitment, contract or agreement providing for the Transaction or any other transaction or services or any component thereof except as relates to the preservation of the confidentiality of the Confidential Information and the use of the Evaluation Material, and no legal obligation of any kind whatsoever shall be deemed to exist, except as to the matters specifically provided herein. Any Party may terminate discussions or negotiations regarding a possible Transaction at any time without any liability whatsoever to the other party unless and until a binding commitment or agreement relating to a transaction has been executed and delivered.

9. **Remedies**

In the event of any breach of this Agreement by one or more Parties, the non-breaching Party(ies) will be harmed in amounts and in ways difficult or impossible to specifically quantify. Accordingly, each of the Parties, in addition to any other remedy in law or equity to which it may be entitled, is and shall be entitled to seek an injunction to prevent breaches of this Agreement.

10. **No Waiver**

No failure or delay by any Party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power, or privilege hereunder.

11. **Governing Law and Waiver of Jury Trial**

This Agreement shall be governed by and construed in accordance with the laws of the state of California applicable to contracts made and to be performed therein, without giving effect to its conflicts of laws, principles or rules. Any dispute arising under or in connection with this Agreement shall be brought in a court in Orange County, California. THE PARTIES WAIVE THE RIGHT TO A TRIAL BY JURY IN ANY SUCH DISPUTE. In the event any such proceeding is commenced, the prevailing party therein shall recover its costs and expenses (including reasonable attorneys' fees) incurred in connection with such proceeding from the non-prevailing party.

11. **Miscellaneous**

This Agreement shall not be changed orally, and no agreement shall be effective to waive, change, modify or discharge it in whole or in part unless such agreement is in writing and is signed by the Parties against whom enforcement of any waiver, change, modification or discharge is sought. This Agreement contains the entire agreement between the Parties hereto pertaining to the subject matter hereof and fully supersedes all prior written or oral agreements and understandings between the Parties pertaining to such subject matter. Each Party shall execute and deliver such other documents and take such other action as may be reasonably requested by the other Party to effectuate the transaction or Services contemplated by this Agreement. This Agreement may be executed electronically (via PDF or DocuSign) and in counterparts, and all such executed counterparts shall constitute the same Agreement, and the signature of any Party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart. Electronic signatures may be used in place of original signatures on this Agreement or any document delivered pursuant hereto. The terms contained in this Agreement are and shall be for the benefit of the respective Parties hereto only and are not for the benefit of any other third party; and, accordingly, no other third party shall have the right to enforce the terms contained in this Agreement.

12. **Term**

This Agreement shall continue in effect for a period of two (2) years.

Signature on Next Page(s)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed on the dates set forth below, respectively.

By: _____
Name: David Kelly
Title: SVP of Development
For: Westport Properties, Inc. and US Storage Centers, Inc.

By: _____
Name:
Title:
For: