

**CONFIDENTIALITY, NON-DISCLOSURE, AND NON-CIRCUMVENTION AGREEMENT**

**THIS AGREEMENT** is made this \_\_\_\_\_ day of \_\_\_\_\_, 2023 between Bock Development Group (the “Disclosing Party”) and \_\_\_\_\_ (the “Receiving Party”), collectively referred to as the "Parties".

**RECITALS**

The Receiving Party understands and acknowledges that the Disclosing Party has disclosed or may disclose certain proprietary information, which to the extent previously, presently, or subsequently disclosed to the Receiving Party is hereinafter referred to as "Proprietary Information" of the Disclosing Party. Disclosing Party has a business investment opportunity which it desires to present to Receiving Party and any and all other opportunities relating to or derived from such opportunity (the “Opportunity”), and intends to assist Receiving Party with respect to the Opportunity, and Disclosing Party desires and Receiving Party agrees that prior to identification of the Opportunity by Disclosing Party, Disclosing Party and Receiving Party must agree to certain non-circumvention and nondisclosure covenants.

**OPERATIVE PROVISIONS**

1. In consideration of the disclosure of Proprietary Information by the Disclosing Party, the Receiving Party hereby agrees: (i) to hold the Proprietary Information in strict confidence and to take all reasonable precautions to protect such Proprietary Information (including, without limitation, all precautions the Receiving Party employs with respect to its own confidential materials), (ii) not to disclose any such Proprietary Information or any information derived therefrom to any third person, (iii) not to make any use whatsoever at any time of such Proprietary Information except to satisfy the scope of its obligations with the Disclosing Party, (iv) not to copy or reverse engineer any such Proprietary Information, and (v) not to use any such Proprietary Information to assist, advise, consult or otherwise provide services to any other entity seeking to develop, construct and/or market student housing within the City of Philadelphia. The Receiving Party shall procure that its directors, officers, employees, representatives, partners, agents and subcontractors to whom Proprietary Information is disclosed or who have access to Proprietary Information sign a nondisclosure or similar agreement in content substantially similar to this Agreement.
2. The Proprietary Information communicated by and between the Disclosing Party and the Receiving Party may be trade secrets to such party. Each Party agrees to preserve the secrecy of

said information. All information which becomes known through the course of business conducted by and between the Parties shall be deemed trade secrets. Said trade secrets include, but are not limited to, prepared information packages; financials; related documents; names of potential acquisitions, intermediaries, contacts and deal sources; deal structures and financial considerations. Each of the Parties agrees to preserve and protect the secrecy and confidentiality of such information and shall disclose same to no third party without the express written permission from the other.

3. Without granting any right or license, the Disclosing Party agrees that the foregoing shall not apply with respect to any information after five (5) years following the disclosure thereof or any information that the Receiving Party can document (i) is or becomes (through no improper action or inaction by the Receiving Party or any affiliate, agent, consultant or employee) generally available to the public, or (ii) was in its possession or known by it prior to receipt from the Disclosing Party as evidenced in writing, except to the extent that such information was unlawfully appropriated, or (iii) was rightfully disclosed to it by a third party, or (iv) was independently developed without use of any Proprietary Information of the Disclosing Party. The Receiving Party may make disclosures required by law or court order provided the Receiving Party uses diligent reasonable efforts to limit disclosure and has allowed the Disclosing Party to seek a protective order.
4. Receiving Party agrees not to contact or initiate contact at any time for any purpose, either directly or indirectly, the Proprietary Information and/or the Opportunity or any officers, directors, shareholders, consultants, attorneys, employees, agents or other affiliates associated with or related to the Opportunity, or any other property or properties whose identity was revealed through the efforts of Receiving Party in connection with the Proprietary Information and/or the Opportunity, unless such approval is specifically granted in written form by Disclosing Party on a case-by-case basis. Receiving Party further agrees not to undertake any transaction or a series of transactions of any kind in connection with or related to the Proprietary Information and/or the Opportunity or to collect any fees in connection with or related to the Proprietary Information and/or the Opportunity without the express prior written agreement of Disclosing Party, which agreement may be withheld in Disclosing Party's sole discretion. This prohibition shall expire five (5) years after the effective date of this Agreement.
5. Immediately upon the written request by the Disclosing Party at any time, the Receiving Party will return to the Disclosing Party all Proprietary Information and all documents or media

containing any such Proprietary Information and any and all copies or extracts thereof, save that where such Proprietary Information is a form incapable of return or has been copied or transcribed into another document, it shall be destroyed or erased, as appropriate.

6. The Receiving Party understands that nothing herein (i) requires the disclosure of any Proprietary Information or (ii) requires the Disclosing Party to proceed with any transaction or relationship.
7. Each party further acknowledges and confirms to the other party that no representation or warranty, express or implied, is or will be made, and no responsibility or liability is or will be accepted by either party, or by any of its respective directors, officers, employees, agents or advisers, as to, or in relation to, the accuracy or completeness of any Proprietary Information made available to the other party or its advisers; it is responsible for making its own evaluation of such Proprietary Information.
8. The failure of either party to enforce its rights under this Agreement at any time for any period shall not be construed as a waiver of such rights. If any part, term or provision of this Agreement is held to be illegal or unenforceable neither the validity, nor enforceability of the remainder of this Agreement shall be affected. Neither Party shall assign or transfer all or any part of its rights under this Agreement without the consent of the other Party. This Agreement may not be amended for any other reason without the prior written agreement of both Parties.
9. Each of the Disclosing Party and the Receiving Party hereby represents that it has full right, power and authority to execute this Agreement and to perform the actions contemplated hereby. Upon execution of this Agreement, each of Parties hereby binds its representatives and heirs and all subsidiaries and firms affiliated with the Parties, as the case may be, under the terms of this Agreement.
10. The Agreement constitutes the entire agreement between the Parties hereto regarding the transactions contemplated hereby and supersedes all prior representations, writings, negotiations or understandings with respect hereto. In the event a term or terms of this Agreement is/are held to be unenforceable or unlawful, the remaining terms of this Agreement shall continue in full force and effect.
11. This Agreement may be executed simultaneously in one or more counterparts, including telecopy facsimiles, each of which shall be deemed an original, but all of which together shall constitute one and the same agreement.

12. This Agreement shall be governed by the laws of the Commonwealth of Pennsylvania.

**RECEIVING PARTY**

\_\_\_\_\_  
*Company Name*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Address*

\_\_\_\_\_  
*Telephone No.*

\_\_\_\_\_  
*Email*

**DISCLOSING PARTY**

**BOCK DEVELOPMENT GROUP, INC.**

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

Thomas Bannar, Vice President  
2800 Southampton Road  
Philadelphia, PA 19154

# CONFIDENTIALITY AGREEMENT

**Broker:** **RITTENHOUSE REALTY ADVISORS, LLC**  
**DBA GRE A (herein “RRA/GRE A”)**

**Prospective Buyer:** \_\_\_\_\_ **(the “Recipient”)**

**Subject Property:** **The Nest: 1324 N. Broad Street; Philadelphia, Pennsylvania (the “Property”)**

RRA/GRE A has been retained to be the exclusive broker on behalf of the Seller for the prospective sale of the Property. RRA/GRE A requires that Recipient read, execute, and return to RRA/GRE A this Confidentiality Agreement (“Agreement”) prior to providing Recipient with any further information concerning the Property including an Offering Memorandum (“Memorandum”).

RRA/GRE A has prepared the Memorandum for release to a select and limited number of third parties in order to facilitate the negotiations of a prospective sale of the Property. Although the information contained in the Memorandum is believed to be accurate, neither RRA/GRE A nor Seller intends for the Memorandum to be all-inclusive or to contain all information that may be necessary or desired by Recipient. The information contained in the Memorandum, including any projections, is based upon certain assumptions concerning the economy, real estate market, location, trends, population, and various other factors that are beyond the control of RRA/GRE A and Seller. No representation is being made in this Agreement or the Memorandum by either RRA/GRE A or Seller as to the accuracy or the completeness of the information provided in this Agreement or the Memorandum. Recipient shall not rely upon any statement in this Agreement, or any statement, projection, document, or other information contained in the Memorandum as a representation or warranty by RRA/GRE A or Seller, of any kind, including but not limited to, an indication of future value or performance of the Property. RRA/GRE A and Seller, as well as their owners, partners, shareholders, managers, members, and employees, disclaim any and all liability for any representations and warranties, either express or implied, contained or omitted from this Agreement or the Memorandum or any other communication transmitted to Recipient. It is expected that Recipient will conduct its own due diligence in all relevant areas concerning the Property. Recipient understands that there may be changes in the condition and business of the Property from and after the time that Recipient receives the Memorandum.

Recipient understands that the following information concerning the Property is deemed confidential (the “Confidential Information”): the Memorandum, any and all economic data, economic projections, financial analyses, leases and other agreements affecting the Property, demographic studies, rent rolls, surveys, drawings, designs, sketches, models, construction plans, engineering studies, architectural plans, documents provided via DropBox, and all other information provided by RRA/GRE A or Seller that is not of public record and which either RRA/GRE A or Seller identify as Confidential.

In consideration of RRA/GRE A’s disclosure to the Recipient of the Confidential Information, the Recipient agrees to keep the Confidential Information confidential and that the Confidential Information will not be disclosed by the Recipient in any manner whatsoever, in whole or in part, to any third party without prior written permission of RRA/GRE A (except to necessary advisors such as Recipient’s realtor, attorney, accountant, and financial advisor); and will not be used by the Recipient for any purpose other than negotiating the prospective sale of the Property to Recipient. Without the prior written permission of RRA/GRE A, the Recipient will not disclose to any person the fact that the Recipient has received any Confidential Information from RRA/GRE A. The Recipient will be fully liable for any breach of this Agreement. Any and all legal remedies will be enforced including, without limitation, injunctive remedies, should there be a breach of this agreement, and, in such event, you shall be responsible for reimbursement of all enforcement costs in connection therewith including reasonable attorney’s fees and court costs.

The Recipient will not retain any copies of the Confidential Information and nothing in this Agreement shall be construed as giving Recipient any license or rights with respect to any Confidential Information which may be disclosed to Recipient. The Recipient agrees that within three (3) business days of RRA/GREA's request, all copies of the Confidential Information in any form whatsoever will be delivered by the Recipient to RRA/GREA. Notwithstanding the return of the Confidential Information, the Recipient will continue to be bound by the obligations contained in this Agreement.

Recipient acknowledges that Seller is obligated to pay a fee to RRA/GREA pursuant to a separate Listing Agreement. The recipient will notify RRA/GREA immediately if a Buyer's Agent participates in this transaction and the commission fee will be allocated between RRA/GREA and Buyer's Agent per a separate written agreement. Recipient agrees to indemnify, release, save, and hold harmless RRA/GREA and Seller, their members, owners, shareholders, managers, affiliates, and employees from any loss, liability, claim or expense, including reasonable attorney's fees, arising from, or related to any claim by a broker, agent, or finder for commissions, fees, or other compensation for being involved with the sale of the Property to Recipient.

The seller reserves the right, at any time and in their sole discretion, to cease any discussions concerning the Property and/or to reject any expressions of interest in the Property by any and all third parties. Nothing herein or in the Memorandum will obligate Seller to complete the prospective sale of the Property until such time as a written agreement for the sale of the Property has been delivered, approved, and executed by Seller and any conditions to the Seller's obligations under any such agreement have been satisfied or waived.

The Recipient acknowledges and agrees that, in the event of any breach of this Agreement, RRA/GREA and/or Seller would be irreparably and immediately harmed and could not be made whole by monetary damages. Accordingly, it is agreed that, in addition to any other remedy to which RRA/GREA may be entitled in law or equity, RRA/GREA will be entitled to an injunction or injunctions (without the posting of any bond and without proof of actual damages) to prevent breaches or threatened breaches of the Agreement and/or to compel specific performance of the Agreement, and that Recipient will not oppose the granting of such relief.

Recipient hereby agrees to indemnify, release, save and hold harmless RRA/GREA from and against any loss, damage, or expense arising out of any disclosure or misuse of the Confidential Information which Recipient has caused, permitted, or failed to prevent.

Further, Recipient hereby agrees that neither Recipient nor any of its partners, members, shareholders, officers, or other principals or any of their immediate family members shall receive any cooperating broker/agent commissions on account of any sale of the Property.

AGREED AND ACCEPTED, AND INTENDING TO BE LEGALLY BOUND,

**RECIPIENT:**

By: \_\_\_\_\_  
Name \_\_\_\_\_  
Title \_\_\_\_\_  
Address \_\_\_\_\_  
Tel. No. \_\_\_\_\_  
Email \_\_\_\_\_  
Date \_\_\_\_\_