

BUYER INFORMATION AND CONFIDENTIALITY AGREEMENT

Confidentiality and your financial ability to undertake a business purchase are extremely important issues to the business owner ("Seller"). In order for Peak Business Brokers to release the name, specific location and certain proprietary information about a business for sale, the Seller requires that any prospective Purchaser provides the following basic financial information and sign and return this document to our office. After we receive the information and determine that you have the financial ability to purchase the business in which you have expressed an interest, we can release to you our detailed presentation package on that company. In signing this agreement, agree and acknowledge the following:

1. That all information furnished to me by Broker or Seller will be deemed confidential, and I agree not to disclose any such information to any other person, except to secure the advice and recommendations of my advisors. Any information obtained by me shall not be used to the detriment of the business. The Seller is hereby designated as a third party beneficiary to this Agreement.
2. I will not to contact the business owner, his employees, suppliers, or customers, except through Broker, which I acknowledge is the agency first providing such information to me. All correspondence, inquiries, offers to purchase, negotiations, and closings relating to the purchase of any business presented to me by Broker will be conducted exclusively through Broker.
3. I acknowledge that Broker has informed me that they are working with me as a:
 Seller's Agent Buyer's Agent Transaction Broker
4. Broker is not an agent for me, but is an agent for the Seller, and has a contract providing for a fee to be paid to Broker by the Seller upon the sale or other disposition of the Seller's business or property. I agree not to circumvent or interfere with Broker's contract with the Seller in any way. Even though Broker may assist me in locating a business, and in the business buying process, such action will not convert any member of Broker's staff into an agent for me.
5. I understand that the information provided by the Seller to Broker has not been verified by Broker for its accuracy, and that such information may not be complete or may not provide me with all the information that is necessary for me to accurately evaluate the condition of the subject business I am interested in purchasing. I understand that I can ask Broker to obtain from the Seller any information I reasonably request, and that the Seller will endeavor to provide all such information reasonably requested. Broker will not verify the accuracy or completeness of the information provided. I will rely on my own investigation to determine whether I ultimately wish to purchase any business listed with Broker, and agree to release and/or hold Broker, its agents, and/or employees harmless against any action, claims, demands, or damages against that company by reason of the inaccuracy or incompleteness of any information provided to me with respect to any business I might purchase.
6. In the event I elect not to purchase the Business or any business disclosed to me by Broker, I will promptly notify Broker and immediately return all information provided to me.
7. I agree to the foregoing terms and, by signing below, I acknowledge that I have received, read, and understand the information above, and that this was given to me at the time Peak Business Brokers began providing specific assistance in buying a business and/or real estate.

Important: Please indicate the Profile Numbers of those business represented by PEAK in which you would like to receive the detailed presentation packages: _____.

Signature (sign on line above)

Date

Name (Please Print)

Preferred Contact #(home, work, or cell?)

E-mail address

Address

City

State

Zip

Peak Business Brokers By: _____

Agent

Date

Note: The Packages are typically sent via Priority Mail (in confidential packaging) with typical delivery time of 2-3 business days. A buyer may request that they be sent via overnight Fed. X at the buyer's cost.

PEAK BUSINESS BROKERS

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GENERAL

In Colorado, real estate brokers and their salespersons are required to disclose the type of working relationship they have with buyers in a real estate transaction. There are several types of relationships that are possible, and you should understand these at the time a broker or salesperson provides specific assistance to you in buying real estate. These are; (1) Seller's Agent; (2) Buyer's Agent; and (3) Transaction Broker. The first two of these are commonly referred to as "Agency Relationships" and carry with them legal duties and responsibilities on the broker/salesperson, as well as on the buyer and seller. The Transaction Broker places the broker in the role of a "middleman" who assists both parties in the transaction. A buyer is advised to consult legal counsel before entering into any Agency or Transaction Broker relationship.

SELLER'S AGENT

A Seller's Agent acts solely on behalf of the seller. A Seller's Agent has fiduciary duties to the seller which include reasonable care, undivided loyalty, confidentiality, and full disclosure. Seller's Agents often work with buyers, but do not represent the buyer. However, in dealings with a buyer, a Seller's Agent must act honestly and fairly. A Seller's Agent must also disclose any defects of a material nature affecting the physical condition of the property, which are actually known by the broker.

BUYER'S AGENT

A Buyer's Agent acts solely on behalf of the buyer. A Buyer's agent has fiduciary duties to the Buyer which include reasonable care, undivided loyalty, confidentiality, and full disclosure. However, in dealings with a seller, a Buyer's Agent must act honestly and fairly and may not give false information concerning the financial condition of the buyer.

Under Colorado case law, in transactions involving a multiple listing service, real estate brokers and salespersons are agents of the seller unless there is a written agreement to the contrary to represent the buyer. Therefore, a buyer wishing to be represented by a Buyer's Agent is advised to enter into a separate Buyer Agency Contract.

TRANSACTION BROKER

A Transaction Broker does not represent either purchaser or seller in a fiduciary capacity as agent, but assists the buyer separately, or the buyer and seller together, in the transaction. A broker or salesperson acting as a Transaction Broker has the duty to act fairly and honestly to both buyer and seller, but does not owe fiduciary duties to either side.

A broker or salesperson acting as a Transaction Broker must obtain the express written consent of the buyer, or both parties if both are to be assisted. Any agreement to act as a Transaction Broker must state: (1) that the broker or salesperson does not represent either buyer or seller; (2) the specific types of assistance the Transaction Broker will offer; and (3) what information, if any, the Transaction Broker is allowed to disclose to the other party.

CUSTOMER

A customer is a party to a real estate transaction with whom the broker has no brokerage relationship because such a party not engaged or employed the broker as either the party's agent or as the party's transaction-broker.

CLIENT

A client is a party to a real estate transaction with whom the broker has a brokerage relationship because such a party has engaged or employed the broker as either the party's agent or as the party's transaction-broker.

OUR WORKING RELATIONSHIP

Since we do not have a written agreement making me your buyer's agent, I am working with you as a ***Customer.***