FIRST STREET/BBANE NON-DISCLOSURE and AGENCY RELATIONSHIP AGREEMENT

The undersigned (the Buyer) acknowledges that a broker affiliated with the Business Brokers Association of New England (BBANE) has a valid listing agreement with the owner(s) (the Seller) of the business whereby the Broker has been engaged to represent the Seller in the sale of the Business:
Listing Number:_____ Business Description:_____ Price $_____
Listing Broker:_____ Selling Broker:_____

In order to induce Broker and Seller to furnish information regarding the Business (the "Information") to Buyer for Buyer's evaluation and possible purchase of the Business and in consideration for Broker and Seller providing the information, Buyer agrees and warrants to Broker and Seller as follows:

1. The Buyer as used herein shall mean and include the undersigned, individually, and entity as an employee, partner, stockholder, officer, director, agent, adviser, consultants, manager, member or any other capacity whatsoever. The Information as used herein shall include all verbal and written data, reports, records, or materials obtained from the Broker or the Seller.
2. Buyer will not disclose any of the Information to any party other than persons within Buyer's organization, or independent advisers, who have a need to know such Information for the purpose of evaluating the possible purchase of the Business. Buyer agrees to be responsible for the compliance of these other parties with all provisions of this agreement. If Buyer decides not to pursue the proposed acquisition, Buyer will advise Broker of this fact and return to Broker all Information furnished to Buyer without keeping copies of it.
3. Buyer agrees to keep confidential that the Business is for sale, or listed for sale, or that any discussions are taking place concerning a possible sale of the Business. Buyer will not contact the Seller's employees, customers, suppliers or agents, other than Broker, for any reason whatsoever without the prior consent of the Broker.
4. The Information furnished, and to be furnished, is provided by Seller, or based on representations of the Seller, and Broker has made no investigation of it. Buyer releases Broker from any liability or responsibility in connection with the accuracy, completeness, or any other aspect of the Information provided. Buyer agrees that any warranties or representations of the Seller for the Information provided will only be made in a Purchase and Sale Agreement in connection with the purchase of the Business. Buyer accepts sole and final responsibility for the evaluation of the Information and all other factors relating to the Business.
5. **Buyer acknowledges and understands that the Broker is acting as the agent of the Seller and that Broker's primary duty is to represent the interests of the Seller**. Buyer will present all offers for the business through Broker and conduct all negotiations on any proposed transaction through Broker. Buyer agrees not to take any actions that could interfere with or hinder the collection of Broker's fees in connection with this transaction.
6. Buyer represents that Buyer has sufficient resources to complete the transaction for the asking price and terms. Buyer agrees to provide, upon request by Broker or Seller, financial statements, credit reports, references, and other pertinent information evidencing such financial sufficiency.
7. Buyer will indemnify and hold harmless the Broker and Seller from any and all claims or actions arising from Buyer's acts or failures to act in complying with this agreement, including reasonable attorney's fees and other expenses incurred. This Agreement shall be governed by the laws of the state of the principal place of business for the Business. If any part of this Agreement is held to be unenforceable, the remaining portions of this Agreement shall be deemed to be valid and in full force and effect.
8. Buyer will not, for a period of three (3) years from the date hereof, enter into any agreement for the purchase of the Business, in whole or in part, or assist or promote any other party in so doing, unless such agreement to purchase provides for commission to be paid Broker, with the commission being defined as the amount agreed upon by Broker and Seller in the "Standard Listing Agreement" or similar agreement between those parties. The phrase "agreement for the purchase of the Business "as used herein, shall mean and include any agreement, specifically including, but not limited to, offers to purchase, letters of intent and similar agreements, that provides for the transfer, conveyance, possession of, or disposition of the Business, its capital stock, assets, or any portion thereof, and the commission amount to be paid Broker shall be the greater of either the minimum commission or the commission based upon sale price (or purchase price), as these amounts are defined in the afore said agreement between Broker and Seller. Further, "sale price (or purchase price)" as used herein shall mean and include the total amount of consideration paid or conveyed to Seller or for Seller's benefit, or to lien holder or other party in procession or partial procession of the assets or stock of the business including, without limitation, cash, capital stock, notes, personal property of any kind, real property, leases, lines of credit, loans, contingent payments (e.g., license agreements, royalty agreements, payments based upon future sales or profits, etc.), employment or management contracts, consulting agreements, non-competition agreements, assumption or discharge of any or all liabilities, and any combination of the foregoing and/or other consideration. The commission amount agreed upon by Broker and Seller in the afore said agreement between those parties will be made known to Buyer by Broker, upon Buyer's request, when and if an agreement for the purchase of the Business is made by Buyer. If Buyer violates the foregoing provision, Buyer will be liable for and pay said commission to Broker upon demand without any obligation on Broker's part to first exhaust any legal remedies against Seller. Buyer acknowledges that buying a business, any business, is a risk for the Buyer. Capital can be lost. Due diligence must be careful and complete on the part of the Buyer. Even then, not all facts will be uncovered.

Name: _____ **Home Phone:**_____

Address:_____ **Cell Phone:** _____

_____ **Email:** _____

_____
City **State** **Zip**

Signature:_____ **Date:**_____

Required Buyer Information

Name of Buyer

Cell Phone

Street Address

Home Phone or other Phone

City, State, Zip (or International Address)

Best Time to Contact You

$_____
Net Worth (assets less liabilities)

$_____
Liquid Funds for Down Payment

How long have you been looking for a business?_____

What is your past experience? (Briefly):_____

What other types of businesses if any might appeal to you?_____

Any questions or concerns as regards to this business?_____

Signature

Date

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