

## CONFIDENTIALITY AGREEMENT

This CONFIDENTIALITY AGREEMENT (the "Agreement") is entered into and effective as of the \_\_\_\_ day of \_\_\_\_\_ 2015, by and between BlueGate Partners, LLC ("BlueGate" or "Disclosing Party"), as agent for the owner (the "Owner"), and \_\_\_\_\_ its agents, affiliates, nominees, successors and assigns ("Recipient Party").

WHEREAS, Disclosing Party has been retained as the exclusive agent of the Owner in connection with the marketing of Van Leer Place, a to-be-developed 568 unit apartment community located in Jersey City, Hudson County, New Jersey (the "Project"). The Owner shall be a third party beneficiary of all promises and obligations of Recipient Party in this Agreement, and Disclosing Party shall not waive the performance by Recipient Party of any promises and obligations without the prior written consent of Owner.

WHEREAS, Recipient Party has requested certain information from Disclosing Party in connection with a possible transaction or establishment of a joint venture with Owner; and

WHEREAS, Disclosing Party desires that such information it furnishes to Recipient Party including the Confidential Offering Memorandum remain its confidential and proprietary and/or trade secrets material ("Information").

NOW, THEREFORE, for good and valuable consideration, the parties hereby agree as follows:

1. The Information shall be reviewed by Recipient Party in accordance with the following conditions: (a) it shall keep the Information strictly confidential; (b) the Information shall not be used by it, directly or indirectly for any purpose, except as reasonably required to assess its willingness to enter into a transaction or joint venture with the Owner; and (c) Recipient Party shall only disclose the Information to those of its directors, officers, auditors, attorneys, consultants, accountants, advisors, financial partners, investors and employees (collectively "Representatives") who need to know the Information for the purpose of the Recipient Party evaluating a potential transaction or entering into a joint venture with the Owner, and who are informed of and agree in writing to be bound by the Recipient Party's promises and obligations under this Agreement, with Owner being an express third party beneficiary of such agreements.
2. Notwithstanding any provision contained herein to the contrary, Information shall in no event include (a) materials that are or become generally available to the public other than by reason of Recipient Party's breach of this Agreement; (b) materials provided by another party not known by Recipient Party to be subject to an effective confidentiality agreement; and (c) materials independently developed by the Recipient Party which were not obtained, in whole or in part, from Disclosing Party.
3. Upon written request of Disclosing Party, Recipient Party shall immediately destroy or cause to be destroyed all copies of the Information disclosed to it or its Representatives or brokers by or on behalf of Disclosing Party or Recipient, as applicable.
4. Recipient Party shall not be prohibited from disclosing such portions of the Information as may be required pursuant to law, court order or regulation or legal or regulatory proceeding; provided, however, that Recipient Party, if legally permissible, shall give Disclosing Party written notice of such anticipated disclosure promptly after Recipient Party discovers the need therefore.

5. The terms and conditions of this Agreement shall terminate on the earlier of consummation of the contemplated transaction/joint venture or one year after the date hereof. Without Disclosing Party's prior written consent, Recipient Party shall not contact, and shall not authorize any other person or entity to contact the Owner or other person or entity affiliated with the underlying collateral, or any other person or entity (including without limitation any accountant, attorney, appraiser, advisors, managing agent, environmental consultant or engineering consultant) whose name is obtained from the Confidential Information, other than in the ordinary course of its business in matters unrelated to the Project.
6. This Agreement may not be amended or terminated in any manner except by an instrument in writing executed by the parties, and approved by Owner.
7. Both parties agree that unless and until a definitive agreement with respect to the contemplated transaction/joint venture has been executed and delivered, neither party will be under any legal obligation of any kind whatsoever to enter into a transaction by virtue of this Agreement.
8. Recipient Party acknowledges that the Information may contain information that is current only through the dates indicated in such materials, that events subsequent to such date may impact the analysis, and that the Disclosing Party has not undertaken or promised to update the Information. Except as may otherwise be expressly provided in a definitive written purchase and sale or joint venture agreement between the Recipient Party and Owner relating to the Project, the Disclosing Party and Owner make no representations or warranties (express or implied) whatsoever as to the accuracy, completeness, validity or adequacy of the Information, and Recipient Party hereby releases the Disclosing Party and Owner from any liability arising from Recipient Party's use or reliance upon the Information. Recipient Party indemnifies and holds the Disclosing Party and Owner harmless from any claims, liabilities, damages, or actions arising out of any claim in relation to the Information.
9. This Agreement shall be governed and construed in accordance with the laws of the State of New Jersey. Further that any action or claim arising from this Agreement shall be subject to a competent court of jurisdiction within the State of New Jersey.
10. Recipient Party hereby expressly, knowingly and voluntarily waives, releases and absolutely and forever discharges absolutely and without limitation, any past, present, or future agent, attorney, legal representative, personal representative, predecessor in interest, affiliate, successor, assign, employee, shareholder, director, or officer of Disclosing Party from and against any and all liabilities, claims, demands, damages, actions and causes of action, whether accrued, or contingent, liquidated or unliquidated, known or unknown, or foreseen or unforeseen, that Recipient Party may ever have in connection with or arising out of investing in the Project, the Information and/or this Agreement, and further agrees to indemnify and hold harmless Disclosing Party in the event of any such claims, demands, damages, actions and/or causes of action.
11. Recipient Party represents that it has requested the Information as a principal and not as a broker, sales agent, or in any other capacity. Recipient Party further acknowledges that BlueGate is the only agent that will be compensated by the Owner in connection with any transaction/joint venture. Recipient Party agrees to indemnify, defend and hold the Owner and BlueGate harmless against any and all claims and demands of any other broker/agent in connection with any transaction Recipient Party may enter into with the Owner.

12. This Agreement shall inure to the benefit of and shall be binding upon the heirs, legal representatives, successors and assigns of the parties hereto, but shall not be assigned without the prior written consent of the parties hereto.

PLEASE EXECUTE DIGITALLY AND RETURN TO ONE OF THE FOLLOWING:

MARK DELILLO – [mdelillo@bluegatepartners.com](mailto:mdelillo@bluegatepartners.com)

JEFF BASTOW – [jbastow@bluegatepartners.com](mailto:jbastow@bluegatepartners.com)

HEREBY AGREED AND ACCEPTED:

**On Behalf of Recipient Party**

By:

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Name

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Company

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Address

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Phone

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Email