

## **CONFIDENTIALITY AGREEMENT**

This Confidentiality Agreement (“Agreement”) is entered into effective \_\_\_\_\_ by \_\_\_\_\_ [individual], of \_\_\_\_\_ [company] (collectively, “Purchaser”) in favor of The Country Club of Otterkill (“Owner/Seller”) in connection with Purchaser’s evaluation of that certain property for purchase (Country Club of Otterkill, Campbell Hall, NY), hereinafter known as “PROPERTY” to be described in the offering memorandum that will be delivered upon the signing of this agreement.

PROPERTY is being offered without revealing identity except upon a signed Confidentiality Agreement. Purchaser agrees not to disclose to anyone that PROPERTY is being offered for sale.

Further, as used herein, “Confidential Information” means all information delivered by Owner/Seller to Purchaser relating to PROPERTY, but does not include information which (a) is or becomes generally available to the public other than as a result of a disclosure by Owner/Seller; (b) was available on a non-confidential basis prior to its disclosure pursuant to this agreement; (c) was furnished by a third party who is not otherwise bound by a confidentiality agreement or who is not otherwise prohibited from transmitting the information; or (d) has been independently developed without reference to or reliance on Confidential Information.

Unless otherwise agreed to in writing, Purchaser agrees, except as required by law, to keep all Confidential information confidential and not to disclose or reveal any Confidential information to any persons other than its employees,

representatives or others who are actively and directly participating in the evaluation of the proposed transaction, and to cause those persons to observe the terms of this Agreement, and not to use the Confidential Information for any purpose other than in connection with the consideration and consummation of the proposed transaction.

In the event the Purchaser or any of its employees, representatives or others fails in any respect to comply with its obligations under this Agreement, the Purchaser shall be liable to Owner/Seller for breach of this agreement. In addition, Owner/Seller may in its discretion refuse to consider an offer from the Purchaser for PROPERTY or to allow the Purchaser to conduct due diligence on any other properties offered for sale by Owner/Seller. The rights, powers and remedies provided for herein shall be in addition to and do not preclude the exercise of any right, power or remedy available to Owner/Seller under law or in equity. No forbearance, failure or delay in exercising any such right, power or remedy shall operate as a waiver thereof or precludes its further exercise. Further, in the event of a violation of this Agreement, Owner/Seller will also be entitled to its reasonable attorney's fees and court costs incurred in enforcing its rights under this Agreement.

Purchaser agrees not to contact any of the principals or entities referenced in the Confidential Information without the express written permission of the Owner/Seller.

Purchaser agrees to promptly advise Owner/Seller if it determines it does not wish to proceed with the proposed transaction and, in such event, or in the event that the proposed transaction is not consummated, will promptly return to Owner/Seller all confidential Information, including all copies,

reproductions, summaries, analyses, or extracts thereof or based thereon it its possession.

The restrictions and obligations of this Agreement shall survive any expiration, termination or cancellation of this Agreement and shall continue to bind Purchaser, its successors, heirs, agents and assigns.

This Agreement shall be governed and enforceable by the laws of the Commonwealth of Pennsylvania. Prevailing party shall be entitled to reasonable attorney's fees and other costs incurred in enforcing any action brought under this Agreement.

Executed at \_\_\_\_\_, effective the date noted above

PURCHASER

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

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Company Name: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_