

To: The "Vendor"
c/o Jones Lang LaSalle Real Estate Services Inc.
Bay Adelaide East, 22 Adelaide Street West, Suite 2600
Toronto, ON, M5H 4E3
T: (416) 238-9768; (416) 238-9961
F: (416) 304-6001



Attention: **Elliot Medoff, Vice President**
Euan Darling, Senior Associate

Subject: **Confidentiality Agreement: 687 Yonge Street, Being of PIN: 211080162 (the "Property")**

Dear Sir/Madam:

In connection with our possible interest in entering into a transaction (the "**Transaction**") with the Vendor, Jones Lang LaSalle Real Estate Services, Inc., is Brokerage (the "**Advisor**") may provide to us certain information concerning the subject Property that is non-public, confidential, privileged or proprietary in nature. As used herein, the following terms have the following meanings:

"**Confidential Information**" means information about the Property, the Vendor or the Transaction furnished by the Advisor, the Vendor or either of their Representatives to us, whether in oral, written or electronic form, including without limitation, all reports, plans, financial statements, budgets, surveys, drawings, documents, contracts, tenant information, technical and economic data, engineering reports, environmental reports, marketing information, analyses, compilations, forecasts and studies prepared by us incorporating such information. The term "Confidential Information" does not include information which is (i) information that is disclosed in legal proceedings between or involving one or more of the parties hereto or its shareholders; (ii) public information or information in the public domain at the time of receipt by a party or its Representatives; (iii) information which becomes public through no fault or act of a party or its Representatives; (iv) information already in the possession of a party not provided by the other party or its Representatives; (v) information required to be disclosed by applicable laws or by the regulations, rules or policies of any applicable regulatory body or public stock exchange, but in such case such party shall notify the other party prior to making such disclosure and, to the extent possible, shall take into account the comments of the other party in respect of such disclosure; or (vi) information received in good faith from a third party lawfully in possession of the information and not known to be in breach of any confidentiality obligations.

"**Representatives**" mean agents, clients, investors, bankers and financial advisors, attorneys, accountants and professional consultants, shareholders, third party lenders, officers, directors, employees, potential investors and other advisers retained in connection with the Transaction.

We agree that we will hold in confidence and not disclose the Confidential Information except in accordance with this Agreement, or as may be required by law; and to our officers, directors and employees, and other Representatives who have agreed to be bound by the terms of this Agreement. Except with the prior written consent of the Vendor and the Advisor, we will not, nor will we permit any of our affiliates and Representatives to:

- (1) use any of the Confidential Information other than for the purpose of evaluating and completing the Transaction, and/or
- (2) disclose to any person, other than in accordance with this Agreement:
 - (a) any Confidential Information;
 - (b) that we have received the Confidential Information; and/or
 - (c) that we are considering a Transaction with the Vendor.

If we or any person to whom we have provided any Confidential Information in accordance with this Agreement is requested pursuant to any legal process to disclose any of the Confidential Information, we will provide the Vendor and the Advisor prior written notice to such effect and at the request of the Vendor or the Advisor will co-operate with the Vendor in seeking injunctive relief or other appropriate remedy against the disclosure of such Confidential Information.

We shall be responsible for any breach of this Agreement by us or any of our affiliates or respective Representatives and agree, at our sole expense, to take all reasonable measures to restrain our affiliates and Representatives from prohibited or unauthorized disclosure or use of the Confidential Information. In the event of a breach or threatened breach of this Agreement, we acknowledge and agree that monetary damages would not be a sufficient remedy for any breach of this Agreement and that the Vendor shall be entitled to equitable relief, including without limitation an injunction and specific performance, as a remedy for any such breach or other appropriate remedy, in addition to any other rights or remedies the Vendor may have and we agree not to oppose same.

Except with the prior written consent of the Vendor and the Advisor, we will not contact or speak with any Representatives or employees of the Vendor or any tenants (or prospective tenants) of the Property. We acknowledge that any Representatives retained in connection with our consideration or completion of the Transaction will be representing our interests and all costs related to their service will be paid by us.

Unless otherwise terminated by written agreement between the parties, this Agreement shall continue in full force indefinitely. All obligations created by this Agreement shall survive any change or termination of the business relationships between the parties. Upon termination of our consideration of the Transaction, or such earlier time as the Vendor or Advisor may request, we agree to return all Confidential Information to the Vendor, including copies of documents and extracts of Confidential Information produced by us or our Representatives, and we further agree that we will return to the Vendor or cause to be destroyed all other documents in our possession or in the possession of our Representatives containing Confidential Information, and will confirm in writing all such destruction. Notwithstanding the return or destruction of the Confidential Information, we agree to continue to be bound by our obligations of confidentiality and other obligations hereunder.

The co-operating brokerage shall be compensated as per JLL's listing agreement with the Vendor.

The undersigned agrees that this letter supersedes all prior agreements and understandings relating to the Transaction and subject matter hereof. Unless and until a definitive agreement between us and the Vendor with respect to any Transaction has been executed and delivered, neither we nor the Vendor will be under any legal obligation of any kind whatsoever with respect to a Transaction (other than pursuant to the terms of this Agreement).

We understand and acknowledge that neither the Advisor nor the Vendor (including their respective Representatives) makes any representations or warranties, express or implied, whatsoever, including with respect to the Property or the accuracy or completeness of the Confidential Information, it being understood and agreed that only those express representations and warranties made as part of a definitive agreement when, as and if one is executed, shall have any legal effect. We agree that neither the Vendor, nor any of its Representatives or the Advisor shall have any liability to us or our affiliates or Representatives relating to or resulting from the use of the Confidential Information or any errors therein or omissions therefrom.

The undersigned agrees to indemnify and save the Vendor and the Advisor harmless from any loss whatsoever arising out of a breach by the undersigned and/or its affiliates and Representatives of the terms and conditions of this Agreement.

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario. All rights, entitlements, duties, and obligations arising herein shall ensure to the benefit of and be binding upon the parties to it and their respective successors and permitted assigns. We understand and acknowledge that the Advisor is acting as agent for the Vendor.

This Agreement may be executed in counterparts and by facsimile/electronic transmission.

Dated at _____, this _____ day of _____ 2017

Purchaser Corporation: _____

Purchaser Name (Printed): _____

Signed: _____
I/we have authority to bind the corporation

Purchaser Title: _____

Street Address: _____

City, Province/ State: _____

Postal/ Zip Code: _____

Purchaser Phone: _____

Purchaser Email: _____

Co-Operating Brokerage: _____
If applicable

Co-Operating Agent (Printed): _____
If applicable