

CONFIDENTIALITY AGREEMENT

TO: PRR Trust and Montez Core Income Fund III Limited Partnership (collectively, the “Vendor”), TD Cornerstone Commercial Realty Inc. and Jones Lang Lasalle Real Estate Services, Inc. (the “Advisors”)

RE: 519 Westmorland Rd, Saint John, NB (hereinafter referred to as the “Property”)

The undersigned hereby acknowledges that it will be given access to certain information about the Property through an online data room (collectively, together with any other information or materials provided to the undersigned in connection with the Property, the “Offering Materials”) and that the Offering Materials are being made available strictly upon and subject to the terms of this agreement (the “Agreement”).

For good and valuable consideration (including but not limited to access to the Offering Materials), the receipt and sufficiency of which are hereby acknowledged, the undersigned hereby acknowledges and agrees that, except with the prior written consent of the Vendor:

1. the Offering Materials shall not be used for any purpose other than for the purpose of evaluating the potential acquisition of the Property by the undersigned;
2. the Offering Materials shall not be disclosed by the undersigned to any person, provided that the Offering Materials may be disclosed by the undersigned to such of its officers, directors, employees, representatives, clients, investors or lenders who need to have access to the Offering Materials for the purpose of evaluating the potential acquisition of the Property by the undersigned (collectively, the “Related Parties”);
3. the undersigned shall not disclose to any person other than the Related Parties the fact that the undersigned has received the Offering Materials or that evaluation, analysis, review, due diligence, discussions or negotiations are taking place with respect to the Offering Materials or the Property; and,
4. the undersigned and Related Parties shall not, for a two-year period from the date of this Agreement, directly or indirectly communicate with tenants occupying premises at the Property as at the date of this Agreement, nor solicit or cause to be solicited any such tenants for the purpose of amending, surrendering or terminating their tenancies within the Property.

The undersigned shall inform each of the Related Parties of the confidential nature of the Offering Materials, and of the confidentiality obligations of the undersigned pursuant to this Agreement and the undersigned shall direct each of the Related Parties to treat the Offering Materials confidentially. The undersigned shall be responsible for any breach of this Agreement by the undersigned or by any of the Related Parties.

If for any reason, the acquisition of the Property by the undersigned does not proceed or, at any time upon the written request of the Vendor, the undersigned shall immediately return the Offering Materials to the Vendor, together with all copies or other reproductions or extracts of the Offering Materials, and shall destroy all of the undersigned’s notes and due diligence materials prepared by the undersigned or the Related Parties based, in whole or in part, on the Offering Materials.

The Offering Materials do not include information which has or will become generally available to the public, other than as a result of disclosure contrary to the terms of this Agreement.

The undersigned hereby acknowledges and agrees that no warranty or representation is made by the Vendor or the Advisors, or any of their affiliates, subsidiaries, advisors or agents, as to the accuracy or completeness of any information or summaries contained in the Offering Materials and that the Offering Materials are subject to change and that the undersigned shall be solely responsible for satisfying itself with respect to the Offering Materials and the contents and status thereof, without reliance of any kind upon the Vendor or the Advisors. The undersigned further

acknowledges that the summaries of any legal documents contained in the Offering Materials are not intended to be comprehensive statements of the terms of such documents.

The undersigned hereby agrees to indemnify and hold harmless each of the Vendor and the Advisors from and against any and all losses, claims, damages, costs, expenses, liabilities and obligations that may be suffered or incurred, whether directly or indirectly, by the Vendor and/or the Advisors arising from or in respect of any breach of this Agreement by the undersigned or the Related Parties. The undersigned acknowledges that a breach of this Agreement may cause the Vendor and the Advisors to suffer loss for which damages could not provide adequate compensation. Accordingly, in addition to any other remedy or relief, the Vendor or the Advisors may enforce the performance of this Agreement by injunction or specific performance upon application to a court of competent jurisdiction without proof of actual damage to the Vendor and/or the Advisors.

The undersigned hereby confirms that should it choose to retain a third party broker to represent it with respect to the purchase and/or receive some or all of the Offering Materials from the said third party broker, the undersigned will be responsible for any fees or costs associated with said third party broker's services. The Advisors shall not be deemed to be a third party broker.

The term of this agreement will continue in effect for a period of two (2) years from the date hereof.

[COMPLETE APPROPRIATE SECTION ON FOLLOWING PAGE]

DATED AT _____, THIS _____ DAY OF _____, 2024

CORPORATE PURCHASER:

Name of Corporation

Per:

Name

Title

I have authority to bind the corporation

INDIVIDUAL:

Name

Witness

CONTACT INFORMATION:

Street Address

City & Province

Postal Code

Telephone Number

Facsimile Number

Email Address

In addition to the above party, the following Related Parties are to be granted access to the online data room and agree to be bound by the terms and conditions set out in this Agreement.

Name

Email Address

Name

Email Address

Name

Email Address

Name

Email Address

Please return to Raquel Sampath at TD Cornerstone Commercial Realty Inc.

Raquel.Sampath@tdsecurities.com

Or

Jennifer Lee at Jones Lang Lasalle Real Estate Services, Inc.

Jennifer.Lee@jll.com