

GLOBAL HOTEL BROKERS ALLIANCE®

United, Universal, Unique

**CONFIDENTIALITY / NON-DISCLOSURE /
NON-COMPETE / NON-CIRCUMVENTION / COMMISSION &
WORKING AGREEMENT - CNDNCNCC&WA (or NDA)**

Sources used:

INTERNATIONAL CHAMBER OF COMMERCE (I.C.C.)

INTERNATIONAL REALTOR ASSOCIATIONS

Madrid, Spain DD, MM, YY

Whereas, the undersigned wish to enter into this Agreement to define parameters of a future legal obligation, all parties hereto declare and agree that are bound by a duty of CONFIDENTIALITY with respect to their sources and contacts. This duty is in accordance with the International Chamber of Commerce Convention (I.C.C.500).

Whereas, the undersigned desire to enter into a working BUSINESS RELATIONSHIP to the mutual and common benefit of the Parties hereto, including their affiliates, subsidiaries, stockholders, partners, co-ventures, trading partners, and other associated organizations (herein after referred to as "Affiliates").

Now therefore, in consideration of the mutual promises, assertions, and covenants herein and other good and valuable considerations, the receipts of which is acknowledged hereby, the Parties hereby agree to the following **TERMS AND CONDITIONS:**

I. CONFIDENTIALITY / NON-DISCLOSURE

1. That they will not disclose names, addresses, email addresses, telephone and fax numbers to any contacts from either Party to third parties and that they each recognize such contacts as the exclusive property of the respective Parties and that each promise not to enter into any direct negotiations or transactions with such contacts revealed by the other Party; and
2. That the information provided may include Accounts, Budgets, Business plans, Commercially sensitive information, Contractual arrangements, Customers, Finances, Ideas, Insurance quotes, Operators, Products, Proposals, Statistics, Strategic plans, Suppliers, Systems and any other piece of information , (whether written, oral, pictorial or in any other form); and
3. That if any Party or its Affiliates are requested or required by applicable law, rule or regulation or by legal process to disclose any Confidential Information, the one will promptly inform the affected Party in writing of such request or requirement so that the other Party may seek an appropriate protective order, if so desired; and
4. That all Parties agree to return or destroy all documents and any other material relating to this Agreement, if it is so requested by the other Party.

II. NON-COMPETE / NON-CIRCUMVENTION

1. The Parties and their Affiliates will not in any manner, solicit, nor accept any business in any manner from sources which were made available through this agreement, without the express written authorization of the Party who made available the source and,
2. That they will not interfere in any of the transactions the Parties are desirous of entering into and, will do to the best of their abilities, and will assure the other Parties that the transactions codes established will not be affected; and
3. That they further undertake not to **Circumvent, Avoid, Bypass or Obviate each other** or otherwise enter into any business transaction with banks, investors, sources of funds or other bodies, the names of which have been provided by one of the Parties to this Agreement, unless **express written permission** has been obtained from the other Party, or Parties, to do so. The Parties also undertake not to make use of a third Party to Directly or **Indirectly Circumvent, Avoid, Bypass or Obviate this clause**. For the purpose of this Agreement, it does not matter whether information is obtained from a natural or a legal person; and
4. That in the event of Circumvention of this Agreement by either Party, directly or indirectly, the affected Party shall be entitled to claim to the circumventing Party for a indemnity equal to the maximum amount it would realize from such a transaction plus any and all expenses, including but not limited to all attorney fees and expenses incurred to recover the lost revenue.

III. CREDIBILITY / IMAGE OF PARTIES

1. All Parties Credibility & Image are at stake in these types of transactions. Consequently, all Parties commit to provide bona fide and real operations, possible and legally permitted, including the necessary information, truthful and complete, and to obtain from Sellers and Buyers/Investors the necessary written mandates to make the transaction possible, and to make them available to the other Parties in accordance with this Agreement; and
2. All Parties agree to operate on the bases of the GHBA Code of Professional Ethics, copy of which may be obtained at the Alliance's web: <http://www.globalhotelBrokersalliance.com/ethics.htm>; and
3. The selling price will be fixed and maintain for a specific reasonable period of time provided by the Seller's Broker. If it is a bidding situation, it must be made understood from the very beginning, in order that the Parties may decide to participate or not in the bidding process; and
4. The accepted process will be as follows:

ALL PARTIES:

- 4.1. The interested Party/ies will sign GHBA's NDA.
- 4.2. If the Seller or Buyer/Investor are not signing this NDA, for whatever reason, they must sign the LOI and/or Mandate, in which they confirm they will abide by the rulings of this NDA and GHBA' CODE OF ETHICS, contents and commitments of which they confirm they know and accept (they are featured at the web). This signature must be done, in all cases, prior to the presentation of any information and documentation by writing or by word of mouth, except for the Blind Profile Information. THERE IS NO EXCEPTION TO THIS RULE.

SALE BROKER:

- 4.3. A Blind Profile of Hotel for Sale, supplied by GHBA, will be provided about the selling property. GHBA will only pass on any valuable information to facilitate the sale but avoiding by all means disclosing which property is being presented.
- 4.4. An Executive Summary will then be provided to the interested Party/ies, once the potential Buyer's Letter of Intent is received.
- 4.5. Upon receipt of such documentation by the Buyer, and if it keeps the interest thereon, there will be the signing of a sales-purchase contract, where it will be specified the official visit to the property, payment terms, escrow deposit, period to perform the "due diligence", date to sign the official public notary document and accountability commission payment to the brokers involved in the success of the transaction, with details of amount and payment date, if the purchase - sale is finally carried out.
- 4.6. A POF (Proof of Funds) may be required to be presented, if so requested by the Seller.

BUYER BROKER:

- 4.7. Provide a copy of the potential Buyer's Mandate.
- 4.8. Supply the potential Buyer's Letter of Intent BEFORE the Executive Summary is provided.
- 4.9. Facilitate all reasonable information required by the Seller.
- 4.10. Cooperate in the potential visit to check the property by the potential Buyer or its Legal Representative.
- 4.11. Cooperate in any required reasonable actions to ensure the success of the transaction.

IV. COMMISSION PROTECTION AGREEMENT:

1. This Agreement defines the legal association of all Parties and also serves as a PROTECTION AGREEMENT FOR AGREED COMMISSIONS, FEES, EXPENSES, and/or EQUITY POSITION(s); and
2. All considerations, benefits, bonuses, participation fees and/or commissions received as a result of the contributions of the Parties in the Agreement, relating to any and all transactions will be stipulated in the Commission Payment Warranty issued to each Broker/Independent Agent intervening in the transaction which will be confirmed by the issuance of a PAY ORDER by the Seller and/or Buyer to each of the Parties concerned, and
3. The commissions will be negotiated in each individual transaction and will be based on the final price stipulated in the Purchase and Sales Agreement. They will be paid by the Seller and/or Buyer to the intervening Brokers/Independent Agents shown on this Agreement, according to the terms agreed to in this Agreement and the Commission Payment Warranty issued to each Broker/Independent Agent; and
4. The monetary disbursement from revenue of any one or continuing transaction(s) shall and will be private, privileged, and classified information.
5. Any addendum will be considered a legal part of this Agreement, and shall be fully subject to the defined TERMS AND CONDITIONS; and
6. The Parties hereto shall use their best efforts to ensure that the SELLER and the BUYER know the Terms & Conditions of this Agreement and abide by the same, including:
 - 6.1. Specific Instructions that PAY ORDERS shall be issued following the Purchase & Sales Agreement, as indicated in the same and subject to Terms and Conditions agreed on this Agreement.
 - 6.2. This Agreement will be valid for two (2) years unless there are legal causes for it to become invalid, even if the current company, and/or assigns, concludes a new contract under a new address with the current Buyer for all kinds of transactions, and even if the current company, and/or assigns, concludes a new contract under a new address with the current Seller or its successor applying with another name or address.
 - 6.3. It will be automatically renovated for further periods of one year, unless it is revoked in writing by either Party with one month notice, once all previous commitments have been duly completed according to this Agreement; and
7. If the transaction goes ahead, any Escrow Deposit (guarded by a third party) will be used in the first instance, for the payment of the Hotel Brokers/Independent Agents' commissions; and
8. Affiliated Hotel Brokers of the GHBA are business people who are doing Hotel Brokerage and other related services, as a means of making a living. It is expected that All Parties: Sellers, Buyers / Investors, Hotel Brokers, etc., involved in the transactions, will facilitate matters to have the commission paid to the Brokers/Independent Agents who have made the transaction possible, according to the specific fees which may have been agreed in the Commission Payment Warranty with each Broker.

V. AGREEMENT TO TERMS

1. This Agreement contains the entire understanding between the Parties and supersedes all prior communications and understandings with respect thereto. No waiver, alteration, modification, or amendment shall be binding or effective for any purpose whatsoever unless and until produced in writing and executed by authorized representative of the Parties.

2. Signatures on this Agreement received by the way of facsimile, mail and or email shall be deemed to be an executed contract. Such Agreement shall be enforceable and admissible for all purposes as may be necessary under the Terms of the Agreement. So shall any signatures concerning Agreements regarding commission between the Parties be valid by way of above means.
3. All signatories hereto acknowledge that they have read the foregoing Agreement and by their initials and signature state that they have full and complete authority to execute this document for and in the name of the Party for which they have given their signature.
4. This agreement is valid for any and all transactions between the Parties herein and shall be governed by the enforceable law in any Country Courts on a global basis. In the event of dispute, the arbitration laws of Britain, France, Spain, or USA will apply, according to the convenience for all Parties involved in the Agreement. The signing Parties hereby accept such selected jurisdictions as the exclusive venue.
5. This Agreement will bind, benefit, and be enforceable by the Parties and their respective successors and/or assigns.
6. No failure or delay in exercising any right, power or privilege hereunder shall operate as a waiver, nor shall any single or partial exercise preclude any other or further exercise thereof or the exercise of any right, power or privilege under this Agreement.
7. It is envisaged that during the duration of this Agreement, amendments and/or improvements may be necessary. All Parties will be given one month notice for any such changes to become legally binding, and for the Parties to decide whether to continue or discontinue with this Agreement for any future further operation, once their commitments until that moment have been settled. Nevertheless, the confidentiality commitment will remain for the whole period of the Agreement.
8. The Rules of Non-Circumvention and Non-Disclosure (Latest Edition) established by the International Chamber of Commerce I.C.C. Paris, France, shall form an integral part of this Agreement.
9. The PDF format Agreement, which will be converted by the Alliance at the end of the signatures, will be the valid one. The Doc format is only used for signatures facilities.

IN WITNESS THEREOF, the Parties hereto have executed this agreement as of the date and year first set forth above.

1. Company Name:

As Broker

Name:

Position:

Address:

District, City:

Country:

Land Line Phone:

Mobile Phone:

Skype Code:

Fax:

Email:

Signed date:

Signature:

2. Company Name:

As: Broker/Buyer/Investor/Seller

Name:

Position:

Address:

District, City:

Country:

Land Line Phone: +

Mobile Phone: +

Skype Code:

Fax: +

Email:

Signed date:

Signature:

3. Company Name:

As: Broker/Buyer/Investor/Seller

Name:

Position:

Address:

District, City:

Country:

Land Line Phone: +

Mobile Phone: +

Skype Code:

Fax: +

Email:

Signed date:

Signature:

4. Company Name:

As: Broker/Buyer/Investor/Seller

Name:

Position:

Address:

District, City:

Country:

Land Line Phone: +

Mobile Phone: +

Skype Code:

Fax: +

Email:

Signed date:

Signature: