

NONDISCLOSURE AGREEMENT

This Nondisclosure Agreement (this “**Agreement**”) is made as of this ___ day of September, 2018, by and between _____ (the “**Recipient**”) and Motleys Auctions, Inc. (the “**Disclosing Party**”).

WHEREAS, the Recipient is considering a bid to purchase the real property and improvements known as 7223 Coardtwn Road, New Church, Virginia (the “**Property**”), at the Disclosing Party’s foreclosure auction of the Property currently scheduled for September 26, 2018 at 3:00 p.m. at the Circuit Court for Accomack County, Virginia (the “**Foreclosure**”);

WHEREAS, the Disclosing Party may disclose to the Recipient (which for purposes of this Agreement shall include the Recipient’s officers, directors, employees, agents, parent, subsidiaries, affiliates and agents as well as any affiliates’ directors, officers and employees) Confidential Information (as defined below) relating to the Property which Confidential Information is non-public, proprietary and of considerable value to the business of the Disclosing Party; and

WHEREAS, the Disclosing Party and the Recipient desire to preserve the confidentiality of the Confidential Information, and the Recipient is willing to agree to preserve the confidentiality of the Confidential Information obtained by the Recipient, on the terms and conditions of this Agreement;

NOW, THEREFORE, in consideration of the terms, covenants and agreements hereafter set forth and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Recipient and the Disclosing Party agree as follows:

Confidential Information. As used in this Agreement, the term “**Confidential Information**” is (i) information provided or transmitted in written, oral, magnetic or any other medium to the Recipient by the Disclosing Party; (ii) all copies and reproductions, in whole or in part, of such information; and (iii) all summaries, analyses, compilations, studies, notes or other records which contain, reflect, or are generated from such information provided to the Recipient by the Disclosing Party or their affiliates related to the Property or the Foreclosure. “Confidential Information” does not include such information and materials which: (i) are or become generally available to the public other than as a result of disclosure by the Recipient or its Representatives in violation of this Agreement; (ii) were available to the Recipient prior to the disclosure to the Recipient by the Disclosing Party or were independently developed by the Recipient after the date hereof without the aid, application or use of Confidential Information; or (iii) become available to the Recipient from a source, which the Recipient has determined after due inquiry, is not subject to any prohibition against disclosure.

The term “**Representatives**” shall mean a person’s representative (including, without limitation, financial advisors, attorneys and accountants) or agent. The term “person” shall include, without limitation, any corporation, company, partnership and individual.

No Representations or Warranties by Disclosing Party Concerning the Confidential Information. The Recipient has such knowledge and experience, and has bid on real property at foreclosure auctions, so as to be aware of the risks and uncertainties inherent in bidding on the Property at the Foreclosure described in this Agreement. The Recipient has independently and without reliance on the Disclosing Party, and based on such information, made its own analysis and decision to enter into this Agreement, and the Recipient is relying upon its own independent investigation in determining whether to bid and in formulating its bid, if any, at the Foreclosure. The Disclosing Party is disclosing the Confidential Information to the Recipient on an “AS IS” basis as a courtesy in connection with the Foreclosure, without recourse of any nature and without any representation, warranty or guarantee (implicit, explicit or statutory), except as expressly provided in this Agreement. The Recipient agrees that the Disclosing Party makes no representation, warranty or guarantee (implicit, explicit or statutory) with respect to the contents or accuracy of the Confidential Information.

Restricted Use of Confidential Information. Any Confidential Information disclosed or made available by the Disclosing Party or its Representatives to the Recipient shall be held and treated confidentially by the Recipient and will be used solely for the purpose of evaluating whether to bid on the Property at the Foreclosure. The Confidential Information shall not be used to compete with the Disclosing Party and/or its affiliates. The Recipient shall disclose or make available such Confidential Information only to those of its Representatives whose duties justify the need to know such Confidential Information, and then only on the basis of a clear understanding by said Representatives of their obligation to maintain the confidential status of such Confidential Information in accordance with the terms of this Agreement. Neither the Recipient, nor any of its Representatives, will communicate with or contact any of the borrowers, guarantors, managers or any of their respective accountants, attorneys, employees, affiliates or other representatives directly or indirectly in an effort to obtain from any of them any information regarding the Property or the Foreclosure.

Nondisclosure. Neither the Recipient nor its affiliates or Representatives, without the prior consent of the Disclosing Party, will disclose to any person or entity (it being acknowledged that each of the following shall be included in the definition of Confidential Information): (a) the fact that Confidential Information has been provided to it or that it has had access to Confidential Information, under this Agreement; (b) that discussions or negotiations are taking place with respect to the Foreclosure; or (c) the existence, terms, conditions, or other facts of such Foreclosure, including the status thereof.

Ownership of Confidential Information; Responsibility for Breach of Agreement. All Confidential Information shall remain the property of the Disclosing Party, its disclosed and undisclosed principals, and its affiliates. The Recipient shall exercise such precautions and

measures as may be reasonable and customary in the industry, as well as compliant with applicable law, regulation and regulatory guidance, to prevent the disclosure of the Confidential Information. In no event shall such precautions and measures be any less stringent than those in place with respect to Recipient's own confidential information. The Recipient agrees to be responsible for any breach of this Agreement by its Representatives.

Return of Confidential Information. Promptly upon the request of the Disclosing Party or upon completion of the Recipient's use of the Confidential Information as permitted under this Agreement, the Recipient, at the Disclosing Party's option in writing, shall either return to the Disclosing Party or destroy all Confidential Information in its possession and shall destroy all documents, memoranda, notes and other writings whatsoever prepared by the Recipient based in whole or in part on Confidential Information. Upon written request of the Disclosing Party, the Recipient will certify to the Disclosing Party that all Confidential Information has been either returned to the Disclosing Party or destroyed. Nothing contained in this Agreement shall prohibit the Recipient or its Representatives from retaining such materials as the Recipient or its Representatives may be required to be maintained pursuant to legal and regulatory requirements.

Civil Process. If the Recipient receives a subpoena or other validly issued administrative or judicial process demanding the Recipient to disclose all or any part of the Confidential Information, the Recipient shall, to the extent permitted by law, promptly notify the Disclosing Party of such request or requirement so that the Disclosing Party may seek an appropriate protective order or waive the Recipient's compliance with the provisions of this Agreement. To the extent required by legal or regulatory requirements, Confidential Information may be disclosed to a bank regulatory authority without notice to the Disclosing Party. If the Disclosing Party decides to seek a protective order, the Recipient agrees to assist such party in obtaining such an order. If, in the absence of a protective order or upon the receipt of a waiver under this Agreement, the Recipient, in the opinion of the Recipient's counsel, is compelled to disclose such information, the Recipient may disclose such Confidential Information without liability under this Agreement.

Expiration. This Agreement shall expire on the date which is one (1) year from the date of this Agreement, and shall survive the Foreclosure. To the extent that this Agreement permits or requires disclosure of such Confidential Information to third parties, the Recipient agrees that it shall not, other than in its performance of its obligations in connection with the Foreclosure, (a) use or permit the use for any purpose of any individual's non-public personal information (as such term is defined in the Gramm-Leach-Bliley Act, Title V, Subtitle A, 15 U.S.C. § 6801 *et seq.*), which may be disclosed or conveyed to the Recipient by the Disclosing Party ("**Non-Public Personal Information**") or (b) disclose such information or permit the disclosure of such information to any third party. The Recipient shall promptly notify the Disclosing Party in writing following the Recipient's discovery of any security breach which results in any unauthorized disclosure of or unauthorized access to Non-Public Personal Information.

or to such other address or such other person as a party hereto shall have last designated by Notice to the other party hereto. All Notices shall be deemed to have given three (3) days following deposit in U.S. Postal Service (postage prepaid) or, upon receipt, if sent by courier, facsimile (so long as confirmed by an appropriate automatic confirmation page), electronic mail (so long as confirmed by an appropriate automatic confirmation page) or personally delivered. Telephone numbers are provided herein for convenience only and shall not alter the manner of giving Notice set forth herein.

Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns. No party shall assign this Agreement without the prior written consent of the other party.

Choice of Law & Jurisdiction. This Agreement will be governed solely by the internal laws of the Commonwealth of Virginia, without reference to any principle of conflicts of law that would apply the law of any other jurisdiction to the rights and duties of the parties. The parties hereto consent to the personal and exclusive jurisdiction of the federal and state courts having jurisdiction over the City of Richmond, Virginia.

Entire Agreement; Amendment or Modification. This Agreement constitutes the entire understanding between the parties hereto with respect to the Confidential Information and supersedes any prior understanding or agreement relating hereto. This Agreement may be amended or modified, or its requirements waived, only by a writing signed by such person or persons against whom enforcement of such amendment or waiver is sought.

Counterparts and Facsimile Signatures. This Agreement may be executed by facsimile transmission in one or more counterparts, each of which counterparts shall be deemed to be an original, and all counterparts shall constitute one and the same instruments.

Waiver of Jury Trial. TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HERETO IRREVOCABLY WAIVE THEIR RESPECTIVE RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF THIS AGREEMENT, AND THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS THERETO.

[REMAINDER OF PAGE INTENTIONALLY BLANK.
SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Recipient and the Disclosing Party have executed this Agreement as of the date first written above.

_____,
as Recipient

By: _____
Name:
Title:

MOTLEYS AUCTIONS, INC.,
as Disclosing Party

By: _____
Name:
Title: