

# ACKNOWLEDGEMENT AND WAIVER AGREEMENT

PETRUS COMMERCIAL REALTY CORP., Brokerage

2181-2187 Queen Street East, Toronto, Ontario

Send To: **Pierre Gagné**, Broker of Record  
PETRUS Commercial Realty Corp., Brokerage  
401 Bay Street, Suite 1600  
Toronto, Ontario M5H 2Y4

Tel: (416) 955-1885  
Email: [PGagne@PetrusRealty.ca](mailto:PGagne@PetrusRealty.ca)

**From:** \_\_\_\_\_ **Position:** \_\_\_\_\_  
**Company:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
**Phone:** \_\_\_\_\_  
**E-Mail:** \_\_\_\_\_ **Fax:** \_\_\_\_\_

I/We have been advised that PETRUS Commercial Realty Corp., Brokerage ("PCR") has been engaged as exclusive Brokerage by **Beach-Lands Inc** ("Vendor") to advise and assist in the sale of the property located at 2181 -2187 Queen Street East in Toronto ("the Property"). PCR has available for study certain information concerning the Property for my/our consideration with a view to the possible acquisition of the Property by me/us, subject to the following;

## Multiple Representation

1. I/We understand that PCR acts as the Listing Brokerage for the Vendor and owes to the Vendor a fiduciary duty and will be compensated by the Vendor. I/we acknowledge and consent to the possibility that PCR, while representing the best interest of the Vendor, may introduce the Property to and provide services to one or more prospective purchasers in accordance with this offering process and we acknowledge therefore the possibility of multiple representation prior to the presentation of an agreement of purchase and sale. Our offer to purchase if any will be submitted through PETRUS Commercial Realty Corp., Brokerage and not through a cooperating brokerage. Any cooperating brokerage that I/we may invite to assist in the transaction shall be compensated by me/us and I/we hereby irrevocably indemnify PCR and the Vendor from any and all liability to any such cooperating brokerage.

  
Initial(s)

## Waiver & Confidentiality

2. All information and material, written or oral, provided by the Vendor, PCR, or in any way obtained by a prospective purchaser, including without limitation the descriptions, information, reports and photographs in the Confidential Information Memorandum, in the Pre-Offer Documentation, or otherwise, is only for the information of prospective purchasers, to assist them in deciding whether they wish to acquire the Property. This material and information does not purport to be all-inclusive or to contain everything that a prospective purchaser might wish or require. The sale of the Property will be on an "as is, where is" basis. Prospective purchasers are responsible for satisfying themselves, through whatever verification or due diligence process they determine is necessary, as to the accuracy and completeness of any information and as to the potential of the Property. Neither the Vendor nor PCR makes any representation or warranty, whether express or implied, as to the accuracy or completeness of any such material, information, reports or statements. The Vendor and PCR expressly disclaim any and all liability for any errors or omissions in all information, material, reports or any other written or oral communication obtained by, given to or made available to any prospective purchaser. The rights and obligations of the Vendor and purchaser shall be determined solely by the formal agreement of purchase and sale.

3. All evaluation material provided to me/us by PCR, its advisors or the Vendor will be used by me/us solely for the purpose of evaluating the possible acquisition of the Property. I/We agree to keep all information on a strictly confidential basis and not to disclose such information to any person or entity with the exception of employees or consultants who are acting on my/our behalf. I/We will not, without PCR's prior written consent, make any copies whatsoever of any of the information or documents furnished to me/us. In the event that I/we determine that I/we do not have any interest in the Property, I/we will promptly either destroy all copies and/or electronic transmission of the information or return same to PCR.

4. We agrees to cooperate with PCR regarding such disclosures as may be required by the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and/or the Guidelines issued by the Financial Transaction and Reports Analysis Centre of Canada.

5. The Vendor reserves the right to alter the process and/or timing described above at its discretion without notice. The Vendor reserves the right to remove the Property from the market at its discretion or to negotiate and affect a sale to any party, whether or not such party has been part of the offer submission process or has strictly adhered to such process as detailed herein.

6. We acknowledge that any information provided by the Vendor or PCR is not legal, tax or environmental advice, and that PCR is advising that all parties obtain independent legal and professional advice.

**Agreed and Acknowledged** this \_\_\_\_\_ day of \_\_\_\_\_, 2016. **Signature** \_\_\_\_\_