

CONFIDENTIALITY AGREEMENT
Ramada Plaza Laredo
800 Garden St., Laredo, TX

This Confidentiality Agreement ("**Agreement**") is made as of the _____ day of _____, 2017 by _____ ("**Recipient**") in favor of Grupo Posadas, S.A.B. de C.V. ("**Owner**").

WHEREAS, Owner is the owner of the Property known as **Ramada Plaza Laredo - 800 Garden St., Laredo, TX** (the "**Property**") and Recipient is either an advisor representing a party that has expressed initial interest in purchasing the Property from Owner (an "**Interested Party**") or is an Interested Party;

WHEREAS, in order to evaluate the possible sale of the Property, Recipient has requested access to certain confidential and proprietary information the unauthorized release of which could cause serious harm to Owner; and

WHEREAS, Owner is willing to provide such information if it has adequate assurances that the information will be kept confidential;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Recipient agrees as follows:

1. Recipient acknowledges that all documents, analyses, records, statements, etc. (the "**Confidential Information**") provided by Owner or its broker, Avison Young ("Owner's Broker") are confidential and proprietary to Owner. The term Confidential Information does not include information that (i) is already in Recipient's possession (other than information previously furnished to Recipient by Owner or its agents), provided that such information is not known by Recipient to be subject to another agreement or obligation of confidentiality, or (ii) becomes generally available to the public other than as a result of a disclosure by Recipient or those to whom Recipient has provided Confidential Information (Confidential Information shall not be deemed to be generally available to the public or in the public domain merely because any part of any Confidential Information is embodied in general disclosures or because individual features, components, or combinations thereof are now known or become known to the public), or (iii) becomes available to Recipient on a non-confidential basis from a source other than Owner or its agents or advisors, provided that such source is not known by Recipient to be bound by an agreement or other obligation of confidentiality. Recipient shall keep all such information confidential and shall not, except as may be required by law, regulation or legal process binding upon Recipient, disclose, summarize or otherwise provide any or all of the Confidential Information in any manner without the prior written authorization of Owner, except as otherwise set forth in this Agreement. Recipient may disclose the Confidential Information to the Interested Party, provided such Interested Party has previously executed and delivered to Owner a confidentiality agreement in the form of this Agreement. Recipient shall not photocopy or reproduce the Confidential Information in any manner.
2. Recipient may use any or all of the Confidential Information only for the purpose of its analysis of the possible purchase of the Property. If Recipient is an Interested Party, it may summarize any or all of the Confidential Information only in that connection. Recipient shall not use any of the Confidential Information for any other purpose.
3. On a "need-to-know" basis only and solely for the purposes of assisting Recipient in elevating the purchase of the Property Recipient may disclose, summarize or otherwise provide any portion of the Confidential Information (1) to Recipient's partners and employees, and (2) if Recipient is an Interested Party, also to its



accountants, potential lenders, lawyers, agents and other advisors. In either event, Recipient shall give a copy of this Agreement to all persons to whom it gives access to the Confidential Information and shall inform all such persons that the Confidential Information is confidential and proprietary to Owner, and that the Confidential Information must be maintained as confidential, and that none of the Confidential Information may be disclosed without prior written authorization by Owner.

4. If the Property is not sold to Recipient's Interested Party, Recipient shall promptly return to Owner all Confidential Information it received. If Recipient is an Interested Party and Recipient determines that it is not interested in purchasing the Property, Recipient shall promptly return to Owner all Confidential Information it received.
5. Owner makes no representation or warranty about the accuracy or completeness of any Confidential Information. Recipient releases and holds Owner and Owner's Broker harmless from and against any loss or damage Recipient may sustain due to its reliance on any of the Confidential Information. If Recipient is an Interested Party, the provisions of this Agreement shall not be amended, merged into or otherwise modified by any subsequent agreement entered into between Recipient and Owner or any instrument executed by Owner for Recipient's benefit unless such agreement or instrument expressly states so.
6. Owner and/or Owner's broker have the right to refuse the release of any Confidential Information as they feel necessary at any time.
7. Recipient shall not communicate with tenants of the Property without the prior written consent of Owner.
8. If Recipient is NOT an Interested Party, Recipient acknowledges that it is a principal or an investment advisor acting in a fiduciary capacity on behalf of a principal in connection with the possible acquisition of the Property and Recipient hereby agrees that it will not look to the Owner for any commissions, fees or other compensation in connection with the sale of the Property. If Recipient is an Interested Party, Recipient represents to Owner that, other than Owner's Broker, it has not had any discussions regarding the Property with any broker or agent except _____ (**"Recipient's Broker"**). Recipient shall not disclose any information covered by this Confidentiality Agreement to Recipient's Broker unless Recipient's Broker has executed the Broker / Rider to this Confidentiality Agreement. Recipient shall indemnify and hold harmless the Owner against any and all costs, loss, liability or expense, including attorney's fees, arising from claims by Recipient's Broker or any other broker or other parties claiming to have had dealings with Recipient in connection with the sale of the Property excluding Owner's Broker. Any compensation to Recipient's Broker for this transaction shall be paid solely by Recipient.
9. If any party believes that the unauthorized disclosure of any or all of the Confidential Information is likely to occur, Recipient shall take all reasonable measures, and shall support any reasonable measures by Owner, to prevent such disclosure. If an unauthorized disclosure of any or all of the Confidential Information has occurred, Recipient shall not interfere with any effort by Owner to pursue legal and equitable remedies available in result of the unauthorized disclosure.
10. It is understood and acknowledged that unauthorized release of any or all of the Confidential Information would cause immediate and irreparable harm to Owner that could not be repaired and for which Owner could not be fully compensated by money damages. Recipient agrees that Owner may obtain injunctive relief to prevent or limit such unauthorized disclosure, and may also pursue any other remedies available under law or equity in result of an alleged or reasonably anticipated breach of this Agreement. Recipient agrees to pay any damages incurred by Owner as a result of Recipient's breach of this Agreement, including but not limited to



court costs and reasonable attorneys' fees.

11. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to principles of choice of law or conflicts of law. This Agreement shall be binding upon Recipient's successors and assigns, and shall inure to the benefit of Owner's successors and assigns. This Agreement shall terminate as of the date that is one year from the date Recipient returns the Confidential Information to Owner as required in Section 4 of this Agreement.

RECIPIENT:

By: _____
(Please print name)

Signature: _____

Title: _____

Company: _____

Address: _____

E-Mail: _____

Phone: _____

Fax: _____

Date: _____, 2017



BROKER / AGENT RIDER TO CONFIDENTIALITY AGREEMENT

THIS BROKER / AGENT RIDER ("Rider") is made as of this _____ day of _____, 2017, by _____ ("Recipient's Broker") and _____ ("Recipient") in favor of Avison Young and the Owner as such terms are defined in that certain confidentiality agreement of even date herewith to which this Rider is attached ("Confidentiality Agreement").

WITNESSETH:

The following terms and conditions are hereby incorporated into the Confidentiality Agreement:

1. **INCORPORATION BY REFERENCE.** This Rider is attached to and made a part of the Confidentiality Agreement. All capitalized terms not defined herein shall have the same meaning ascribed in the Confidentiality Agreement. Owner shall be a third party beneficiary of all matters set forth in this Rider. Upon execution hereof by Recipient's Broker, the term "Confidentiality Agreement" shall include this Rider.
2. **CONFIDENTIALITY AGREEMENT.** Recipient's Broker is the sole agent/broker engaged by _____ ("Recipient") in connection with the Property described in the Confidentiality Agreement. Recipient's Broker has been provided with a copy of the Confidentiality Agreement and has read and understands its obligations thereunder as a representative of the Recipient. Recipient's Broker agrees to be bound by all of the terms of the Confidentiality Agreement as if it were an original signatory thereto.
3. **COMPENSATION DISCLOSURE.** Recipient's Broker and Recipient acknowledge that Avison Young is the sole agent for the Owner in connection with any transaction with the Recipient, and that Avison Young will be compensated by the Owner. Recipient's Broker and Recipient further acknowledges that no co-brokerage commissions, referral fees or other compensation will be paid to Recipient's Broker by the Owner in connection with any transaction consummated between Recipient and the Owner. Any compensation to Recipient's Broker for this transaction shall be paid solely by Recipient. Recipient's Broker and Recipient, jointly and severally hereby agree to indemnify and hold harmless each of Broker and the Owner against any and all costs, loss, liability or expense, including attorney's fees, arising from claims by any other broker or other parties claiming to have had dealings with Recipient's Broker or Recipient in connection with the sale of the Property.



IN WITNESS WHEREOF, Recipient's Broker has executed this Rider the day and year first above written.

Signed and delivered in the presence of:

Recipient: _____

By: _____
(please print name)

Signature: _____

Title: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

E-mail : _____

Date: _____ 2017

Recipient's Broker: _____

By: _____
(please print name)

Signature: _____

Title: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

E-mail: _____

Date: _____ 2017



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

_____ Licensed Broker /Broker Firm Name or Primary Assumed Business Name	_____ License No.	_____ Email	_____ Phone
_____ Designated Broker of Firm	_____ License No.	_____ Email	_____ Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

Buyer/Tenant/Seller/Landlord Initials

Date