

## CONFIDENTIALITY AGREEMENT

FOR HOLIDAY INN HOTEL & SUITES CHICAGO DOWNTOWN, 506 WEST HARRISON STREET, CHICAGO, IL ("the Hotel")

The undersigned Prospective Purchaser has requested that Confidential Information be furnished to him/her/it on the above-named Hotel for the purpose of evaluating the possible purchase of the Hotel. The information requested is non-public, confidential or proprietary in nature. **This information, together with the, analyses, compilations, forecasts, or other documents prepared by or for the benefit of the Seller, and/or their representatives, which contain or otherwise reflect such information, is hereinafter referred to as "Confidential Information."**

The undersigned Prospective Purchaser agrees to treat all information provided as highly confidential and agrees that none of the Confidential Information furnished will be used or duplicated in any way detrimental to the Hotel, the Seller or its agents, nor for any purpose other than evaluating a possible purchase of the Hotel. **Further, the undersigned agrees that the information shall not, without Seller's prior written consent, be disclosed to other parties or used for any purpose other than in connection with the evaluation of the Hotel.** Therefore, the undersigned party agrees to keep all Confidential Information strictly confidential (other than information which is a matter of public record or is provided in other sources readily available to the public); provided, however, that the Confidential Information may be disclosed by Prospective Purchaser to directors, officers and employees of the undersigned but only to these individuals, and to the undersigned's outside counsel, advisors, partners, accounting firm, consultant and potential lenders (all of whom are collectively referred to as " Related Parties") who in the undersigned's considered judgment need to know such information for the purpose of evaluating a possible purchase of the property by the undersigned. The undersigned party will promptly, upon request, return all Confidential Information furnished to them without retaining copies thereof.

The undersigned Prospective Purchaser agrees not to make available or disclose any of the contents of the Confidential Information or the fact that discussions or negotiations are taking place concerning a possible sale of the Hotel to the undersigned; including the terms, covenants, conditions or other facts with respect to any such transactions, including the status thereof, to any person

other than as permitted by the preceding paragraph unless: (i) such person has been identified in writing to Seller; (ii) the Seller has approved in writing the disclosure of the Confidential Information to such person; (iii) such person has entered into a written confidentiality agreement. The undersigned will direct all parties to whom Confidential Information is made available not to make similar disclosures and any such disclosures shall be deemed made by, and be the responsibility of, the undersigned.

The undersigned Prospective Purchaser acknowledges that a breach of this Agreement may cause irreparable harm, the amount of which may be difficult to ascertain or for which damages may not constitute an adequate remedy. In the event of an attempted, threatened, or actual breach of this Agreement, the undersigned acknowledges that Seller and/or its agents shall have the right to obtain injunctive relief to restrain the unauthorized use or disclosure of the Confidential Information, in addition to any remedies otherwise available at law or equity. Furthermore, the prevailing party in an action to enforce this Agreement shall be entitled to recover their attorneys' fees and expenses incurred in connection with such litigation.

## **SELLER DISCLAIMER**

Seller prepared the Confidential Information from information believed to be reliable. However, there could be errors and omissions and misstatement of facts and the Seller assumes no liability. The undersigned understands and acknowledges that there is no representation or warranty as to the Confidential Information's accuracy or completeness. The projections contained in the Confidential Information represent estimates based on assumptions considered reasonable under the circumstances, but there are no representations or warranties, expressed or implied, that actual results of operations will conform to such projections.

No liability is assumed for errors and omissions, misstatements of facts, prior sale, change-of-price or withdrawal from the market without notice.

## **FINANCIAL & OPERATIONAL QUALIFICATIONS**

The undersigned Prospective Purchaser certifies and represents that he is financially and operationally qualified to purchase and operate a property of the magnitude of the property being presented herein. The undersigned understands

that the Seller is and will be providing financial and other confidential information pertaining to the property and therefore it is reasonable that Seller will request financial and operational information from Prospective Purchaser confirming Prospective Purchaser's financial and operational qualifications. Should Prospective Purchaser decide to proceed further with the acquisition of this property, Prospective Purchaser agrees to promptly provide adequate financial information and both financial and operational references upon request. Seller will keep confidential the Prospective Purchaser's financial and operational information when provided on the same terms and conditions as described above.

## **PROPERTY TOURS and PROPERTY CONTACT**

**CRITICAL:** The undersigned Prospective Purchaser certifies and represents that he will not tour/visit the property without having pre-arranged a tour/visit with the Seller prior to such tour/visit. The undersigned Prospective Purchaser also certifies and represents that he will not talk with anyone **including hotel employees, customers, suppliers, franchisors, management companies, general managers or lenders** in regarding any matter including the potential purchase of the hotel or the hotel's operations. Should the Prospective Purchaser violate this provision, he risks losing the opportunity to acquire the Hotel.

The undersigned represents that he/she is acting as a principal only in this transaction and that there are no brokers involved.

Nothing contained herein shall be construed as obligating the Owner to sell the property or requiring the Owner to refrain from marketing the property to other potential purchasers. This agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois.

**I Agree To The Terms Of The Confidentiality Agreement and all its terms including the disclaimers.**

Dated: \_\_\_\_\_

Name: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_

Please print clearly and email to  
hotelfinfo@turncenter.com or  
Fax to (312) 568-4600