

Confidentiality Agreement – Project Concept: Barnegat, New Jersey

This letter agreement (the "Agreement") is entered into by and between _____ (the "Recipient") and Cardinale & Barnegat Crossing Associates II, LLC/Cardinale & Barnegat Crossing Associates III, LLC (the "Provider") in connection with the review by the Recipient of certain information provided by the Provider involving the a certain property (the "Leased Premises") located at Lighthouse Drive, Barnegat, New Jersey – as well as any related/adjacent properties (the "Property"). In connection with the Transaction, the Concepts, the Provider or its Representatives (as defined below) may provide the Recipient or its Representatives with certain confidential or proprietary information regarding the Property and/or the Transaction. All such information with which the Recipient or its Representatives have been provided or are subsequently provided, together with any analyses, compilations, studies or other documents that contain or otherwise reflect the information provided shall be referred to in this Agreement as the "Confidential Material."

Notwithstanding the foregoing, the term Confidential Material does not include information or material which: (a) is known by the Recipient or is in the Recipient's possession prior to its receipt from the Provider or its representatives; (b) is or becomes generally available to the public through no fault or omission attributable to the Recipient or its Representatives (hereinafter defined); (c) is provided to the Recipient by a third party, unless the Recipient knows that such provision of information or material violates any confidentiality agreement to which such third party is subject; (d) is independently developed by the Recipient without the use of the Confidential Material.

The Recipient hereby agrees to keep all Confidential Material strictly confidential and, without the Provider's prior written consent will not, directly or indirectly, disclose or reveal any Confidential Material to any person other than its employees, agents, attorneys, accountants and other representatives (collectively, the "Representatives") who are actively and directly participating in the review of, and who would customarily have access to, such Confidential Material in the normal course of performing their duties. The Recipient shall (i) inform its Representatives of the confidential nature of the Confidential Material, (ii) cause such persons to observe the terms of this Agreement and (iii) be responsible for any breach by any of its Representatives of the terms of this Agreement.

The Recipient further agrees that the Confidential Material will be used solely for the purpose of evaluating the Transaction. The Recipient will not use or permit the use of any Confidential Material in any manner or in respect of any transaction other than in connection with the Transaction. Confidential Material shall not be used in any way which would (i) directly or indirectly benefit the Recipient (other than through the Recipient's potential completion of the Transaction), (ii) not be in the best interest of the Provider or (iii) which would be detrimental to the business interest of the Provider.

In the event the Recipient is requested in any legal proceeding or by any governmental or regulatory body having jurisdiction over the Provider to disclose any Confidential Material, the Recipient shall give the Provider prompt notice of such request so that the Provider may seek a protective order or other appropriate remedy. If in the absence of a protective order, the Recipient is nonetheless compelled to disclose any Confidential Material, the Recipient may disclose such information without liability hereunder; provided that the Recipient (i) furnishes only that portion of the Confidential Material it is advised by counsel is legally required and (ii) exercises its best efforts to obtain assurance that confidential treatment will be accorded to the Confidential Material disclosed.

Within three (3) days of the Provider's written request at any time, the Recipient shall either (x) return to the Provider all copies of documents constituting Confidential Material or (y) destroy all notes, memoranda and other writings based thereon. With respect to electronic or computer copies of records of or relating to the Confidential Materials, without limiting the foregoing, the

Recipient shall shred, permanently delete or otherwise irretrievably destroy and render unreadable all such copies or records from all computers, laptops, servers, back-up systems, storage devices and media owned by, or operated by or for the Recipient. Destruction of the materials described herein shall be confirmed in writing to the Provider.

The Recipient hereby agrees and acknowledges that the Provider will suffer irreparable harm from, and will not have an adequate remedy at law with respect to, any breach or violation of this Agreement. Accordingly, the Provider will be entitled to an injunction, specific performance or other equitable remedies in the event of any actual or threatened breach or violation of this Agreement, in addition to any and all other remedies available to the Provider at law or in equity. In the event any legal action or proceeding is commenced to interpret or enforce the terms of, or obligations arising out of, this Agreement, or to recover damages for the breach thereof, the party prevailing in any such action or proceeding shall be entitled to recover from the non-prevailing party all reasonable attorneys' fees, costs and expenses incurred by the prevailing party.

No representations, warranties or covenants, expressed or implied, as to the accuracy or completeness of the Confidential Material are given by the Provider. The Recipient agrees that neither the Provider, nor any of their respective representatives, shareholders, affiliates, directors, officers, employees or agents shall have any liability to the Recipient or its Representatives resulting from use of the Confidential Material.

This Agreement shall be binding upon, inure to the benefit of and be enforceable by the parties' respective successors and assigns; provided however that any assignment by the Recipient of its rights and obligations hereunder without the Provider's prior consent will be void.

The obligations imposed by this Agreement will survive termination of any existing business relationship between the Recipient and the Provider or purchase of the Property, as applicable and will remain in effect with respect to each item of information included in the Confidential Material until such information becomes unprotected under the exclusions provided in the definition of Confidential Materials herein.

This Agreement contains the entire understanding of the parties hereto with respect to the matters covered hereby and supercedes any prior understandings and agreements relating thereto. In the event that any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, then such provision shall be considered separate and apart from the remainder of this Agreement which will remain in full force and effect. In the event any provision is held to be overbroad as written, then such provision will be deemed amended to narrow its application to the extent necessary to make the provision enforceable in accordance with applicable law and enforced as so amended.

This Agreement shall be governed by, and construed in accordance with, the laws of New Jersey and each party hereby consents to jurisdiction of the courts of New Jersey over any matter arising hereunder.

Dated: _____, 2019

Very truly yours,
Vito F. Cardinale

By: _____
Name:
Title:

Accepted and agreed as of this ____ day of _____, 2019

Prospective Recipient:

Broker of Record (if applicable):

By: _____
Name: _____
Title: _____
Address: _____
Phone: _____

By: _____
Name: _____
Title: _____
Address: _____
Phone: _____

Witness:

By: _____
Name: _____
Title: _____
Address: _____
Phone: _____