

CONFIDENTIALITY AND CONDITIONS OF OFFERING AGREEMENT

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Property: Mountain Vista & Sierra Meadows

Location: Albuquerque, NM

Owner: MFT – Mesa Verde, LLC & Sierra Meadows Apartments, LLC

Potential Investor:

Potential Investor's Representative:

Upon execution of this agreement (this "Agreement"), please remit
entire agreement via facsimile or as a scanned image via email to:

Attention:

Email Address:

Facsimile:

Deborah Weisheit

deborah.weisheit@jll.com

214-265-9564

- 1. General Terms.** Jones Lang LaSalle Americas, Inc., a Maryland corporation ("JLL") represents Owner as Owner's exclusive agent or broker for the potential sale of the Property. This Confidentiality and Conditions of Offering Agreement (the "Agreement") will confirm the mutual understandings of Potential Investor, JLL, and Owner in connection with the disclosure and review of any and all information regarding the Owner or the Property that is provided to Potential Investor or any Related Party (as defined below) by Owner, JLL or any representative of Owner or JLL, including, but not limited to, any offering memorandum, documents, data, financial statements, reports, forecasts, projections, surveys, diagrams, records, engineering reports, and other documents, electronic transmittals or conversations concerning the Property or the Owner (the "Offering Materials"). Owner and/or JLL may make the Offering Materials available in written, electronic, or verbal form to the Potential Investor following JLL's receipt of this Agreement, duly executed by Potential Investor. The Offering Materials shall not include information that (i) is or becomes generally available to the public, (ii) was in the possession of the undersigned or any Related Party prior to the date of the Agreement (and is not subject to any pre-existing confidentiality agreement in favor of Owner, any affiliate thereof, and/or JLL), (iii) was obtained by the undersigned or any Related Party from a third party who, to the knowledge of the undersigned and the Related Parties, is not subject to any confidentiality agreement regarding such information, or (iv) is independently developed by the undersigned or any Related Party without reliance on the Offering Materials. The terms of the Agreement follow.
- 2. Ownership, Use and Return of Offering Materials.** The Offering Materials shall continue to be the property of the Owner and JLL. The Offering Materials will be used by the Potential Investor solely for the purpose of evaluating the possible acquisition of the Property and not for any purpose unrelated to the possible acquisition of the Property. The Offering Materials may not be copied or duplicated without the Owner's and JLL's prior written consent, and must be returned to JLL (or with JLL's permission, destroyed by Potential Investor and any Related Party, and in such instance Potential Investor shall certify in writing to JLL and Owner that such information has been so destroyed) immediately upon request or when the Potential Investor declines to make an offer for the Property or terminates any discussions or negotiations with respect to the Property.
- 3. Confidentiality and Disclosure of Offering Materials by Potential Investor.** Potential Investor acknowledges on behalf of itself and any and all Related Parties that the Offering Materials are considered confidential and proprietary information of Owner and/or JLL, and Potential Investor will not make (or cause or permit any Related Party to make) any Offering Materials available, or disclose any of the contents thereof, to any person without Owner's or JLL's prior written consent; provided, however, that the Offering Materials may be disclosed to the Potential Investor's Representative (if any), the Potential Investor's partners, employees, legal counsel, advisors, institutional lenders and other capital sources (collectively the "Related Parties") as reasonably required for an evaluation of the Property. Such Related Parties shall be informed by Potential Investor of the confidential nature of the Offering Materials and the terms of this Agreement and shall be directed by Potential Investor to keep the Offering Materials and related information strictly confidential in accordance with this Agreement and to otherwise abide by the terms of this Agreement as if such party was the Potential Investor hereunder. In the event any Related Party shall take or omit to take any action which if taken or omitted to be taken by Potential Investor would constitute a breach of or a default under the terms hereof, the such act or omission by such Related Party shall be deemed to be a breach of the terms hereof by Potential Investor.
- 4. Potential Investor as Principal and Other Brokers or Agents.** Potential Investor is a principal and not an agent of or acting on behalf of any other party in connection with the purchase of the Property. Potential Investor will not look to JLL or to Owner for any brokerage commission, finder's fee, or other compensation in connection with the sale of the Property or any interest therein. Potential Investor acknowledges that it has not had any discussion regarding the Property with any broker

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or agent other than the Potential Investor's Representative (if any) identified above. Potential Investor shall indemnify and hold Owner and JLL and their respective officers, directors, shareholders, partners, members, employees, agents and representatives and any affiliate, successor or assign thereof (collectively, the "Owner/JLL Related Parties"), harmless from and against any and all claims, causes of action, damages, suits, demands, liabilities, fines, fees, costs and expenses (including, but not limited to, court costs and attorney's fees) of any kind, nature or character relating to the Property by any agents or brokers resulting from (i) any failure by Potential Investor or any Related Party to disclose any relationship Potential Investor may have with respect to any broker or other intermediary, (ii) any failure by Potential Investor to pay any amounts claimed by any broker or other intermediary (including, without limitation, any Potential Investor's Representative), other than JLL, in connection with the marketing or sale of the Property and (iii) any breach or default hereunder by Potential Investor and/or any deemed breach or default hereunder by any Related Party.

5. **No Representations as to Offering Materials or Condition of Property.** Potential Investor understands and acknowledges that neither Owner, JLL nor any Owner/JLL Related Party makes any representation or warranty as to the accuracy or completeness of the Offering Materials or the condition of the Property in any manner. The Potential Investor further understands and acknowledges that the information used in the preparation of the Offering Materials was furnished by Owner and has not been independently verified by JLL, and is not guaranteed as to completeness or accuracy. Potential Investor agrees that neither Owner, JLL, nor any Owner/JLL Related Party shall have any liability for any reason to the Potential Investor or any of its representatives or Related Parties resulting from the use of the Offering Materials by any person in connection with the sale of, or other investments by Potential Investor in the Property whether or not consummated for any reason. Neither Owner, JLL nor any Owner/JLL Related Party is under any obligation to notify or provide any further information to Potential Investor or any Related Party if either Owner or JLL becomes aware of any inaccuracy, incompleteness or change in the Offering Materials. The undersigned acknowledges that neither Owner, JLL nor any Owner/JLL Related Party, has made any representation or warranty as to the accuracy or completeness of the Offering Materials, or the suitability of the information contained therein for any purpose whatever, and any representation or warranty in connection therewith is hereby expressly excluded. The Offering Materials provided to the undersigned are subject to, among other things, correction of errors and omissions, additions or deletion of terms, and withdrawal upon notice. The undersigned agrees that neither Owner, JLL, nor any Owner/JLL Related Party shall have any liability to Potential Investor and/or any Related Party resulting from the delivery to, or use by the undersigned of the Offering Materials or otherwise with respect thereto. Potential Investor and Related Parties shall rely only their own due diligence and investigation of the Property, including but not limited to any financial, title, environmental, physical, tenant or any other matters.
6. **Withdrawal of Property from Market or Termination of Discussions.** Potential Investor acknowledges that the Property has been offered for sale subject to withdrawal of the Property from the market at any time or rejection of any offer because of the terms thereof, or for any other reason whatsoever, without notice, as well as the termination of discussions with any party at any time without notice for any reason whatsoever.
7. **Term of Agreement.** The terms and conditions of this Agreement shall remain in full force and effect for a period of two years from the date hereof.
8. **Remedies.** In the event that Potential Investor and/or any Related Party fails to comply with the terms and conditions of this Agreement, Potential Investor and such Related Party may be liable to Owner and/or JLL for such breach, Owner and/or JLL shall be entitled to exercise any right, power, or remedy available at law or in equity for such breach. Without prejudice to any other rights or remedies that Owner and/or JLL may have with respect to any breach by Potential Investor and/or any Related Party, Potential Investor on behalf of its and any Related Party, hereby acknowledges and agrees that (a) damages would not be an adequate remedy for any breach of the terms of this Agreement by Potential Investor and/or any Related Party, (b) it is not aware of and will not seek to advance any reason why Owner and/or JLL should not be entitled to the remedies of injunction, specific performance and other equitable relief for any threatened or actual breach of the terms of

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this Agreement by Potential Investor and/or any any Related Party and (c) no proof of special damages shall be necessary for the enforcement of the terms of this Agreement.

- 9. **Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without reference to its conflicts of law provisions.
- 10. **Access to Property, Property’s Management, Property Lender, and Property Tenants.** Potential Investor agrees to not seek to gain access to any non-public areas of the Property or communicate with Property’s management employees, the holder of any financing encumbering the Property, the Property’s tenants, and the Owner’s partners in the ownership of the Property, without the prior consent of Owner or JLL, which consent may be withheld in the Owner’s sole discretion.
- 11. **Potential Investor’s Representative.** The Potential Investor, if any, has appointed the Potential Investor’s Representative, if any, identified above, as Potential Investor’s broker or other intermediary with respect to the purchase of the Property. The Potential Investor agrees to pay out of Potential Investor’s own funds all brokerage fees, finder’s fees or any other compensation claimed by the Potential Investor’s Representative or any broker or intermediary other than JLL in connection with Potential Investor’s interest in or proposed or actual purchase of the Property or any interest therein. The Potential Investor’s Representative, if any, by signing below, agrees to be bound by all the terms and conditions of this Agreement whether stated as obligations of the Potential Investor or a Related Party under the terms and conditions of this Agreement. The Potential Investor’s Representative, if any, further agrees by signing below that it will not look to the Owner, JLL or any Owner/JLL Related Party for any brokerage commissions, finder’s fee or any other compensation claimed in connection with the sale of the Property or any interest therein to the Potential Investor or any other party (whether or not consummated for any reason). The Potential Investor’s Representative, if any, by its signature hereto agrees herewith that its authorization to act in any capacity with respect to the purchase of the Property is limited to representing the Potential Investor and agrees that it will not discuss or exchange any information regarding the Property with any party other than the Potential Investor. Potential investor and Potential Investor’s Representative, if any, by its signature hereto agree to hold JLL and Owner, its officers, directors, partners, employees, agents, representatives, and any of their affiliates, beneficiaries, successors, and assigns harmless from, and shall indemnify and defend them against any and all fines, losses, damages suites, claims actions, demands, liabilities, costs and expenses (including court costs and attorney’s fees) of any kind, nature or character (collectively, the “Claims”), in connection with, related to, resulting from or arising or alleged to have arisen in connection with the Potential Investor’s Representative’s actions.
- 12. **Entire Agreement, Waiver or Modification.** This Agreement contains the entire understanding between the parties with respect to the subject matter hereof, and may not be altered, varied, revised or amended, except by an instrument in writing signed by the parties subsequent to the date of this Agreement. The parties have not made any other agreement or representation with respect to such matter.

Accepted and Agreed to this _____ day of _____, 20__.

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Potential Investor:

Potential Investor’s Representative:

POTENTIAL INVESTOR:

POTENTIAL INVESTOR REPRESENTATIVE:
(if any)

Company

Company

Signature

Signature

Name

Name

Title

Title

Date

Date

Address 1

Address 1

Address 2

Address 2

City, State, and Zip Code

City, State, and Zip Code

Telephone

Telephone

Fax

Fax

Email Address

Email Address

APPROVED BY THE TEXAS REAL ESTATE COMMISSION FOR VOLUNTARY USE
Texas law requires all real estate licensees to give the following information
about brokerage services to prospective buyers, tenants, sellers and landlords.

WHO WILL THE BROKER REPRESENT IN THIS TRANSACTION?

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner’s agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer’s agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

WHAT WILL BE THE BROKER’S DUTIES TO YOU?

IF THE BROKER REPRESENTS THE OWNER: The broker becomes the owner’s agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the

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owner’s agent anything the buyer would not want the owner to know because an owner’s agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER: The broker becomes the buyer’s agent by entering into an agreement to represent the buyer, usually through a written buyer representative agreement. A buyer’s agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer’s agent anything the owner would not want the buyer to know because a buyer’s agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY: A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker’s obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction: (1) shall treat all parties honestly; (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner; (3) may not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and (4) may not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property. With the parties’ consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker’s obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

DISCLOSURE OF AGENCY, IF ANY: The broker named below represents: Owner Buyer Owner & Buyer

Jones Lang LaSalle Americas, Inc. By: Art Barnes & Steven Hahn Date: September, 2023
Brokerage Company Name Broker or Sales Associate

ACKNOWLEDGMENT OF RECEIPT OF AGENCY DISCLOSURE FORM:

I acknowledge I have received a copy of this form. I understand that agreements I may sign may affect or change agency relationships and that the broker may only represent both the Owner and the Buyer with their full knowledge and consent.

Owner (Landlord) or Buyer (Tenant) or Authorized Representative Date: _____

Owner (Landlord) or Buyer (Tenant) or Authorized Representative Date: _____