

CONFIDENTIALITY AGREEMENT

DATE: _____ (Please Date)

TO: Partners Global Corporate Real Estate Inc. (the "Advisor")

RE: 6319-6321 Pepperell Street, Halifax, NS (the "Property")

RE: The Flats at Pepperell Holdings Limited (the "Seller")

We have been advised that the Advisor has been retained by the Seller as its exclusive agents to arrange a sale of the Property. The Seller has requested that all interested parties should direct all inquiries and communications through the Advisor only. We have requested that you furnish us with certain information concerning the Property. This information may include, without limitation, (i) an offering memorandum or materials, (ii) various other documents and data concerning the Property whether delivered in writing, orally, or electronically, and (iii) any work product developed from any of the foregoing (collectively, "Evaluation Material"). We acknowledge and agree that the Evaluation Material will be furnished to us only on the condition that we agree to treat the Evaluation Material in strict confidence in accordance with the following terms and conditions (the "Agreement"):

1. This Agreement shall terminate upon the date which is two (2) years after the date hereof. All Evaluation Material relating to the Property which may be furnished to any Recipient (as hereinafter defined) under this Agreement shall continue to be the property of the Seller and/or the Advisor, as the case may be. The Evaluation Material will be used by the Recipient solely for the purpose of evaluating the possible acquisition of the Property and will not be used in any manner detrimental or adverse to Seller, the Property, the manager(s) of the Property or any partner, fellow member or lender of any Seller or manager(s) of the Property. As soon as reasonably possible upon Seller's or the Advisor's request or upon the termination of our Agreement, we will return to Seller or Advisor, as applicable, or, to the extent permitted by law, destroy, all Evaluation Material and any other written material containing or reflecting any of the Evaluation Material that has been provided to or created by us, and will not retain any copies, extracts, or other reproductions in whole or in part of such written materials.

2. We agree to keep all Evaluation Material strictly confidential and shall not disclose the contents thereof to any person without both the Advisor's and Seller's prior written consent; provided, however, that the Evaluation Material may be disclosed to our key employees, and the Recipient's outside counsel, accountants, and institutional lenders where applicable, acting on behalf of Recipient on a strictly "need to know" basis, and solely for the purposes set forth herein. We, together with any person to whom we disclose all or any portion of the Evaluation Material, pursuant to the terms hereof, are referred to herein individually and collectively as "Recipient(s)." Any Recipient other than us receiving Evaluation Material shall, prior to receiving such Evaluation Material from us, be informed of the confidential nature of such Evaluation Material and the terms of this Agreement and directed not to disclose the Evaluation Material to any third party. We agree that we will be responsible for any breach of the terms and conditions set forth in this Agreement by a party to whom we have disclosed the Evaluation Material. We will immediately notify the Advisor and Seller in writing of any breach of this Agreement by any Recipient which may come to our attention. In addition, the Recipients will not disclose to any person, unless otherwise required by subpoena or mandated by law, (i) the fact that the Evaluation Material has been made available to it or that it has inspected any portion of the Evaluation Material; (ii) the fact that any discussions or negotiations are taking place concerning the proposed transaction regarding the Property; or (iii) any of the terms, conditions or other facts pertaining to the proposed transaction regarding the Property, including the status thereof. The provisions of this Paragraph 2 shall not apply to information (i) which is or becomes subject to a properly issued subpoena by a court of competent jurisdiction, or (ii) is generally available to the public other than

as a result of a breach of this Agreement; provided, however in any of the foregoing instances, we agree to promptly notify Seller of such required disclosure and when reasonably possible with sufficient advance notice to permit Seller to seek a protective order or to take other appropriate action to waive compliance.

3. We acknowledge and agree that neither Seller nor the Advisor nor any director, officer, employee, partner, member, agent, counsel or representative of Seller or the Advisor, including without limitation any lawyer, asset manager, management company, appraiser or engineer retained by Seller or the Advisor (collectively, the "Owner Representatives") make any representation or warranty whatsoever as to the accuracy or completeness of the Evaluation Material. Any financial information and/or projections contained in the Evaluation Material represent estimates based on assumptions believed to be reasonable under the circumstances, although they have not been independently verified, and no representation or warranty of any kind whatsoever (including, but not limited to, reasonableness, accuracy, or completeness) is made by Seller, the Advisors or the Owner Representatives. The Advisors and Seller expressly disclaim any and all liability for representations or warranties, express or implied, regarding the Evaluation Material or that actual results will conform to projections in the Evaluation Material; and we agree that neither the Advisor nor Seller nor the Owner Representatives shall have any liability to us or to any Recipient resulting from our or their use or reliance upon the Evaluation Material, whether or not a purchase of the Property is consummated. We represent that we will conduct our own independent investigations for all those matters which we deem necessary or appropriate in order to evaluate any proposed transaction involving the Property. In the event that Seller and we enter into a definitive agreement for the purchase and sale of the Property, the provisions of this Section 3 are subject to the terms of such definitive agreement concerning the Evaluation Material.

4. We agree to be responsible for the payment of any fee, commission or other compensation payable to any broker, finder or agent who alleges it has dealt with or through us, other than the Advisor, and the Advisor shall have no obligations to share any part of its commission with any broker, agent, finder or any other person or entity who has dealt with or through us. We hereby agree to indemnify, defend and hold Seller and the Advisor harmless from and against any and all claims, damages, losses and liabilities (including reasonable legal fees and disbursements) in this regard.

5. The Recipients agree to indemnify and hold harmless the Seller and the Advisor from and against all loss, liability, claim, damage and expenses (including attorney's fees) arising out of any breach of this agreement by the Recipients or their Representatives. The Seller agrees that if the Recipients close a transaction with the Seller, the Recipients shall be entitled to retain the Confidential Information, to the extent it relates to the Property, as part of the transaction file subject to the terms of this agreement.

6. This Agreement shall be (i) binding on us and inure to the benefit of the Seller and the Advisor and their respective successors or assigns and (ii) governed by and construed in accordance with the internal laws of the Province of Nova Scotia and the federal laws of Canada applicable therein and the parties expressly agree that venue for any such dispute/claim shall only be in Halifax, Nova Scotia. THE SUBMISSION OF THE EVALUATION MATERIAL AND ANY DRAFT PURCHASE AGREEMENT FOR EXAMINATION IS NOT INTENDED TO, NOR WILL IT, CONSTITUTE AN OFFER TO SELL THE PROPERTY, OR A RESERVATION OF, OR OPTION OR PROPOSAL OF ANY KIND FOR THE SALE OR PURCHASE OF THE PROPERTY. IN NO EVENT WILL THE SUBMISSION OF THE EVALUATION MATERIAL OR DRAFT PURCHASE AGREEMENT CREATE ANY OBLIGATION OR LIABILITY UPON SELLER OR THE ADVISORS WHATSOEVER. SELLER EXPRESSLY RESERVES THE RIGHT IN ITS SOLE AND ABSOLUTE DISCRETION TO REJECT ANY AND ALL PROPOSALS OR EXPRESSIONS OF INTEREST IN THE PROPERTY AND TO TERMINATE DISCUSSIONS WITH ANY PARTY AT ANY TIME WITH OR WITHOUT NOTICE.

7. The provisions of this Agreement shall survive any termination of our review of the Evaluation Material. Without the prior consent of Seller, neither we nor any of the Recipients shall communicate (regarding the proposed transaction, the Seller or the Property) with (a) any employee, manager or consultant of the management company retained by Seller to manage the Property, (b) any tenant, subtenant, or other

occupant of the Property, (c) any lender (or any loan participant of any such lender) to Seller, (d) any other third party other than one of our representatives, or (e) any partner or fellow member of Seller.

8. We acknowledge that money damages would not be a sufficient remedy for any violation of the terms of this Agreement and, accordingly, Seller and/or the Advisor will be entitled to specific performance and injunctive relief as remedies for any violation. These remedies will not be exclusive remedies but will be in addition to all other remedies available to Seller and/or the Advisor at law or equity.

9. The Recipients agree not to visit the Property, other than areas open to the general public, without prior notice being given to and permission provided by the Advisor and Seller.

Sincerely,

Signature: _____

Printed Name: _____

For and on behalf of (name of company):

Title: _____

Email: _____

Phone No.: _____