

Broome County Land Bank - Privacy Policy

In the course of accepting applications, reviewing proposals, or other business, the staff and directors of the Broome County Land Bank Corporation (hereinafter "Corporation") may be privy to "Private Information" provided by prospective purchasers, sellers, developers or others (hereinafter "Applicant").

The term Private Information shall include personally identifiable information. As defined, the term "personally identifiable information" refers to information which can be used to distinguish or trace an individual's identity, such as their name, social security number, financial history, credit report information, bank account numbers, and driver's license numbers, and identifying information which is linked or linkable to a specific individual, such as date and place of birth, mother's maiden name etc.

This includes information about or belonging to the Applicant that is not a matter of public knowledge; all trade secrets, customer information and intellectual property proprietary and confidential. The Land Bank will not sell, trade, or rent Private Information to third parties under any circumstances.

It is the policy of the Corporation that Private Information will be used only for the purposes for which it was obtained. The Corporation agrees that its review, inspection and use of the Private Information shall be solely to conduct due diligence on its own behalf and not as an agent, representative or broker of any undisclosed party.

Private Information or any notes, summaries or other information prepared by or on behalf of the Corporation using the Private Information (hereinafter "Related Information") will not be distributed or disclosed without the prior written consent of the Applicant to any party other than to (i) the Corporation's employees, officers, and directors, (ii) the Corporation's agents and representatives, including attorneys, accountants and financial advisors, (iii) prospective providers of financing, (iv) insurance firms, (v) and credit rating agencies being collectively referred to as the "Representative".

No Representative shall be permitted to review or use any of the Private Information or the Related Information unless such Representative: (i) has a need to review or use the Private Information and/or the Related Information for Corporation purposes, and (ii) has entered into an agreement with the Corporation substantially in the form of this Policy or is otherwise bound to review and use the Private Information subject to and only in accordance with the terms of this Policy.

In the incidence of a breach of Private Information, "breach" defined to include the loss of control, compromise, unauthorized disclosure, unauthorized acquisition, unauthorized access, or any similar term referring to situations where persons other than authorized users and for an other than authorized purpose have access or

potential access to personally identifiable information, whether physical or electronic, the Corporation shall inform the Applicant within 48 hours (of discovery, of cognizance). If the Corporation's agents and representatives, including attorneys, accountants and financial advisors, experiencing the breach determines that the risk of harm requires notification to affected individuals or other remedies, or both, that agency will carry out these remedies without cost to the Applicant.

The term Private Information shall not include information which (i) is or becomes readily available to the general public other than as a result of disclosure by the Corporation or any of the Representatives, and which information is not subject to confidentiality obligations to the Corporation or (ii) information that was previously in the Corporation's possession or which becomes available to the Corporation on a non-confidential basis.

Furthermore, Private Information and Related Information that (i) is required to be disclosed by law or by regulatory or judicial process or (ii) is required to be disclosed to regulatory bodies of the Corporation is excepted from the confidentiality requirements of this policy only to the extent necessary to comply with (i) and (ii) provided that the Corporation provides the Applicant with reasonable notice so as to allow the Applicant an opportunity to seek a protective order in advance of such disclosure.

The Corporation shall not, without the prior written consent of the Applicant, make any reproductions, publication, disclosure or distribution of the Private Information or the Related Information for any person other than a Representative. The Corporation will retain all Applicant-provided information for the duration of any agreement between the parties.

At the end of any agreement or if the Applicant is not the winning bidder or chooses not to pursue a project with the Corporation, the Corporation agrees to properly delete and/or destroy all records (including file records, computerized data on tape or other media) obtained, and properly delete and/or destroy all records from computer hard drives.

The Corporation shall inform each of its Representatives that receives any of the Private Information and/or the Related Information of the requirements of this Policy and shall legally ensure each such Representative to comply with such requirements by ensuring that the Private Information is stored in an area that is physically and technologically secure from access by unauthorized persons during both duty and non-duty hours when not in use to protect against unauthorized acquisition of, access to, or use of personal information which could result in a "breach" as that term is defined herein.