

# **PATENT / INVENTION NON-DISCLOSURE AGREEMENT**

**I. THE PARTIES.** This Patent/Invention Non-Disclosure Agreement, hereinafter known as the "Agreement", is created on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_, hereinafter known as the "Disclosing Party", and \_\_\_\_\_, hereinafter known as the "Receiving Party".

The Disclosing Party and Receiving Party wish to discuss and exchange certain items and information related to business programs, products, applications, systems, components, technologies, and business topics (the "Invention") which the parties hereto consider highly confidential and proprietary.

NOW THEREFORE, the parties hereto, intending to be legally bound in consideration of the mutual covenants and agreements set forth herein, hereby agree as follows:

## **II. TERMS & DEFINITIONS.**

a. **"Invention"** shall mean all information relating to business programs, products, applications, systems, components, technologies, and business topics.

c. **"Disclosing Party"** shall mean the party disclosing information to the other relating to the Invention.

d. **"Receiving Party"** shall mean the party receiving information from the other relating to the Invention.

## **III. USE OF CONFIDENTIAL INFORMATION.** The Receiving Party agrees to:

- a. receive and maintain the Confidential Information in confidence;
- b. examine the Confidential Information at its own expense;
- c. not reproduce the Confidential Information or any part thereof without the express written consent of Disclosing Party;
- d. not, directly or indirectly, make known, divulge, publish or communicate the Confidential Information to any person, firm, or corporation without the express written consent of Disclosing Party;
- e. limit the internal dissemination of the Confidential Information and the internal disclosure of the Confidential Information received from the Disclosing Party to those officers and employees, if any, of the Receiving Party who have a need to know and an obligation to protect it;
- f. not use or utilize the Confidential Information without the express written consent of Disclosing Party;
- g. not use the Confidential Information or any part thereof as a basis for the design or creation of any method, system, apparatus, or device similar to any method, system, apparatus, or device embodied in the Confidential Information unless expressly authorized in writing by Disclosing Party; and
- h. utilize the best efforts possible to protect and safeguard the Confidential Information from loss, theft, destruction, or the like.

**IV. RETURN OF CONFIDENTIAL INFORMATION.** All information provided by the Disclosing Party shall remain the property of the Disclosing Party. Receiving Party agrees to return all Confidential Information to Disclosing Party within 5 days of written demand by Disclosing Party. When the Receiving Party has finished reviewing the information provided by the Disclosing Party and has made a decision as to whether or not to work with the Disclosing Party, Receiving Party shall return all information to the Disclosing Party without retaining any copies.

**V. ENFORCEMENT.** The Receiving Party acknowledges and agrees that due to the unique and sensitive nature of the Confidential Information, any breach of this Agreement would cause irreparable harm for which damages and or equitable relief may be sought. The company shall be entitled to all remedies available at law.

**VI. NON-ASSIGNABLE.** This Agreement shall be non-assignable by the Receiving Party unless prior written consent of the Disclosing Party is received. If this Agreement is assigned or otherwise transferred, it shall be binding on all successors and assigns.

**VII. TIME-PERIOD.** This Confidential Information that is shared may not be disclosed by the Receiving Party to any 3<sup>rd</sup> party unless the information has been made public or written permission has been given by the Disclosing Party.

**VIII. GOVERNING LAW.** This Agreement and all questions relating to its validity, interpretation, performance and enforcement (including, without limitation, provisions concerning limitations of actions) shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, notwithstanding any conflict-of-laws doctrines of such state or other jurisdiction to the contrary, and without the aid of any canon, custom or rule of law requiring construction against the draftsman.

**IX. NO LICENSE.** Neither party does, by virtue of disclosure of the Confidential Information, grant, either expressly or by implication, estoppel or otherwise, any right or license to any patent, trade secret, invention, trademark, copyright, or other intellectual property right.

**X. BINDING NATURE.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors, and assigns.

**XI. SEVERABILITY.** The provisions of this Agreement are independent of and separable from each other, and no provision shall be affected or rendered invalid or unenforceable by virtue of the fact that for any reason any other or others of them may be invalid or unenforceable in whole or in part.

**XII. ENTIRE AGREEMENT.** This Agreement sets forth all covenants, promises, agreements, conditions and understandings between the parties and there are no covenants, promises, agreements or conditions, either oral or written, between them other than herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon either party unless reduced in writing and signed by them.

**Disclosing Party's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Print Name** \_\_\_\_\_

**Receiving Party's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Print Name** \_\_\_\_\_