

MUTUAL NON-DISCLOSURE AGREEMENT

THIS MUTUAL NONDISCLOSURE AGREEMENT is made and entered into as of _____, 200 ____, (“Effective Date”) between The Steele Group, LLC and _____.

WHEREAS, the parties wish to explore a business opportunity of mutual interest (“Purpose”) and in connection therewith may disclose to one another certain confidential technical and business information which the disclosing party desires the receiving party to treat as confidential, the parties do hereby agree as follows:

1. Confidential Information. “Confidential Information” means any information disclosed by either party to the other party, either directly or indirectly, in writing, orally or by inspection if tangible objects (including without limitation documents, prototypes, samples, plant and equipment), which is designated as “Confidential,” “Proprietary” or some similar designation. Information communicated orally shall be considered Confidential Information if such information is confirmed in writing as being Confidential Information within a reasonable time after the initial disclosure. Confidential Information shall not, however, include any information which: (i) was publicly known and/or made generally available in the public domain prior to the time of disclosure by the disclosing party; (ii) becomes publicly known and made generally available after disclosure by the disclosing to the receiving party through no action or inaction of the receiving party; (iii) is already in the possession of the receiving party (and not under a duty of nondisclosure) at the time of disclosure by the disclosing party as shown by the receiving party’s files and records immediately prior to the time of disclosure; (iv) is obtained by the receiving party from a third party without breach of such third party’s obligations of confidentiality; or (v) is independently developed by the receiving party without use of or reference to the disclosing party’s Confidential Information, as shown by documents and other competent evidence in the receiving party’s possession.

2. Non-Use and Non-Disclosure. Each party agrees not to use any Confidential Information of the other party except for the Purpose stated above. Each party agrees not to disclose any Confidential Information of the other party to third parties or to such party’s employees, except to those employees or advisors of the receiving party who are required to have the information in order to fulfill the Purpose. If the receiving party is required by law to disclose any Confidential Information, then it shall give the disclosing party prompt written notice of such requirement prior to such disclosure and shall reasonably cooperate with any disclosing party’s efforts in obtaining an order protecting the information from public disclosure. Neither party shall reverse engineer, disassemble or decompile any prototypes, software or other tangible objects which embody the other party’s Confidential Information and which are provided to the party hereunder.

3. Maintenance of Confidentiality. Each party agrees that it shall take reasonable measures to protect the secrecy of and avoid disclosure and unauthorized use of the Confidential Information of the other party. Without limiting the foregoing, each party shall take at least those measures that it takes to protect its own confidential information of a like or similar nature and shall ensure that its employees and advisors who have access to Confidential Information of the other party have signed a non-use and non-disclosure agreement in content similar to the provisions hereof, prior to any disclosure of Confidential Information to such employees or advisors. Neither party shall make any copies of the Confidential Information of the other party unless the same are previously approved in writing by the other party. Each party shall reproduce the other party’s proprietary rights and/or confidentiality notices on any such approved copies, in the same manner in which such notices were set forth in or on the original.

4. Proprietary Rights/No License. All Confidential Information and materials are and shall remain the exclusive property of the disclosing party. Nothing in this Agreement is intended to grant any rights to either party under any patent, mask work right, copyright, trademark, trade secret or any other intellectual property right of the other party, nor shall this Agreement grant any party any rights in or to the Confidential Information and materials of the other party except as expressly set forth herein.

5. No Warranty; No Obligation to Consummate Transaction. Each party warrants that it has the right to disclose any Confidential Information under this Agreement. ALL CONFIDENTIAL INFORMATION IS PROVIDED “AS IS”. EACH PARTY MAKES NO WARRANTIES, EXPRESS, IMPLIED OR OTHERWISE, REGARDING ITS ACCURACY, COMPLETENESS OR PERFORMANCE. Nothing herein shall obligate either party to proceed with any transaction between them, and each party reserves the right, in its sole discretion, to terminate the discussions contemplated by this Agreement concerning the business opportunity.

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6. Return of Materials. All documents and other tangible objects containing or representing Confidential Information which have been disclosed by either party to the other party, and all copies thereof which are in the possession of the other party, shall be and remain the exclusive property of the disclosing party and shall be promptly returned to the disclosing party upon the disclosing party's written request.

7. Remedies. Each party agrees that any violation or threatened violation of this Agreement may cause irreparable injury to the other party, entitling the other party to seek injunctive relief in addition to all legal and equitable remedies. The prevailing party in any litigation brought by either party to enforce its rights hereunder shall be entitled to an award of its costs, expenses and reasonable attorneys' fees.

8. Miscellaneous. This Agreement shall bind and inure to the benefit of the parties hereto and their successors and assigns.

This Agreement shall be governed by the laws of the State of Indiana, without reference to conflict of laws principles and both parties consent to the jurisdiction thereof. This Agreement does not create any agency or partnership relationship. This Agreement shall not be assignable or transferable without the prior written consent of the other party. This document contains the entire agreement between the parties with respect to the subject matter hereof, and neither party shall have any obligation, express or implied by law, with respect to trade secret or proprietary information of the other party except as set forth herein or as imposed by applicable law. Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision. This Agreement may not be amended or modified, nor any obligation waived, except by a writing signed by both parties hereto.

THE STEELE GROUP, LLC

P.O. Box 30996, Indianapolis, Indiana 46230-0996, USA
A Limited Liability Company Registered in the State of Indiana, USA,
Control Number 2008021200771

Signed: _____

Name: _____

Title: _____

Date: _____

(Company Name)

Signed: _____

Name: _____

Title: _____

Date: _____

Questions regarding legal interpretation of this mutual nondisclosure agreement may be directed to the law firm of Riley Bennett & Egloff, LLP who acts as general counsel for The Steele Group, LLC.

Riley Bennett & Egloff, LLP Attorneys At Law

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www.thesteelgroup.us