

BizFlipExit - Non-Disclosure Agreement (NDA)

This Nondisclosure Agreement (the "Agreement") is entered into by and between BizFlipExit, ("Broker" & "Disclosing Party") and _____, located at _____ ("Buyer" & "Receiving Party") for the purpose of preventing the unauthorized disclosure of Confidential Information as defined below. The parties agree to enter into a confidential relationship with respect to the disclosure of certain proprietary and confidential information ("Confidential Information").

1. Definition of Confidential Information. For purposes of this Agreement, "Confidential Information" shall include all information or material that has or could have commercial value or other utility in the business in which Disclosing Party is engaged, including but not limited to product development and plans, product development and plans, marketing strategies, finance, operations, systems, proprietary concepts, documentation, reports, specifications, computer software, source code, object code, flow charts, data, databases, inventions, know-how, trade secrets, customer lists, customer relationships, customer profiles, supplier lists, supplier relationships, supplier profiles, pricing, sales estimates, business plans and internal performance results relating to the past, present or future business activities, technical information, design, process, procedure, formula, improvement. If Confidential Information is in written form, the Disclosing Party shall label or stamp the materials with the word "Confidential" or some similar warning. If Confidential Information is transmitted orally, the Disclosing Party shall promptly provide a writing indicating that such oral communication constituted Confidential Information.

2. Exclusions from Confidential Information. Receiving Party's obligations under this Agreement do not extend to information that is: (a) publicly known at the time of disclosure or subsequently becomes publicly known through no fault of the Receiving Party; (b) discovered or created by the Receiving Party before disclosure by Disclosing Party; (c) learned by the Receiving Party through legitimate means other than from the Disclosing Party or Disclosing Party's representatives; or (d) is disclosed by Receiving Party with Disclosing Party's prior written approval.

3. Obligations of Receiving Party. Receiving Party shall hold and maintain the Confidential Information in strictest confidence for the sole and exclusive benefit of the Disclosing Party. Receiving Party shall carefully restrict access to Confidential Information to employees, contractors and third parties as is reasonably required and shall require those persons to sign nondisclosure restrictions at least as protective as those in this Agreement. Receiving Party shall not, without prior written approval of Disclosing Party, use for Receiving Party's own benefit, publish, copy, or otherwise disclose to others, or permit the use by others for their benefit or to the detriment of Disclosing Party, any Confidential Information. Receiving Party shall return to Disclosing Party any and all records, notes, and other written, printed, or tangible materials in its possession pertaining to Confidential Information immediately if Disclosing Party requests, it in writing.

4. Broker Acknowledgement. It is understood and agreed to that we the BROKER identified herein will provide disclosure of confidential information that must NOT be disclosed or shared with anyone other than BROKER, SELLER and their financial and legal advisors. To ensure the protection of such information, and to preserve any

confidentiality necessary under patent and/or trade secret laws, it is agreed to the all terms of this Non-Disclosure Agreement. BUYER agrees not to contact SELLER (s) nor anyone that is related to the business (including but not limited to suppliers and employees) without written permission from BROKER. BUYER further agrees that all requests or questions for SELLER will be done through the BROKER unless otherwise agreed to by SELLER. BUYER agrees that he or she may be liable for BROKER'S fee paid by the SELLER for any business disclosed to them by BROKER if either of the following conditions occurs: • Purchases a business disclosed to them by the BROKER without the involvement of BROKER. • Leases, manages or otherwise becomes involved with a business disclosed to them by BROKER. BUYER agrees that he/she will be personally liable to pay BROKER for the BROKER's fee paid by the SELLER if BUYER does any act that results in harm to SELLER's business or BROKER's contract rights with SELLER. Such acts include but are not limited to BUYER making any information disclosed to them on a business public thereby breaking the strict confidentiality of the transaction or BUYER using any information provided by SELLER for their own personal gain other than purchasing SELLER's business or anything associated with said business. BUYER understands that the SELLER has supplied all information without BROKER'S confirmation. It is the BUYER'S responsibility to confirm the accuracy of any and all information provided to the BUYER. BUYER also agrees to indemnify and hold BROKER and its agents harmless from any claims or damages which may occur from the inaccuracy or incompleteness of any information provided to BUYER with respect to any business disclosed or purchased. BUYER agrees and understands that BROKER represents SELLER and his or her interests based on a contract with the SELLER and that BROKER has no contracted rights with BUYER. Be it understood that the BROKER's duty is limited only to negotiating the sale of the business at mutually agreed upon terms and conditions between BUYER and the Seller. Broker compensation will be received from the Seller unless other arrangements are made with you in writing.

4. **Time Periods.** The term shall be for two (2) years. The nondisclosure provisions of this Agreement shall survive the termination of this Agreement and Receiving Party's duty to hold Confidential Information in confidence shall remain in effect until the Confidential Information no longer qualifies as a trade secret or until Disclosing Party sends Receiving Party written notice releasing Receiving Party from this Agreement, whichever occurs first.

5. **Relationships.** Nothing contained in this Agreement shall be deemed to constitute either party a partner, joint venture or employee of the other party for any purpose. BUYER agrees not to provide information regarding a disclosed business to anyone except those who may be directly involved in a sale and their financial or legal advisors or as ordered by law.

6. **Severability.** If a court finds any provision of this Agreement invalid or unenforceable, the remainder of this Agreement shall be interpreted so as best to affect the intent of the parties.

7. **Integration.** This Agreement expresses the complete understanding of the parties with respect to the subject matter and supersedes all prior proposals, agreements, representations and understandings. This Agreement may not be amended except in a writing signed by both parties.

8. **Waiver.** The failure to exercise any right provided in this Agreement shall not be a waiver of prior or subsequent rights.

This Agreement and each party's obligations shall be binding on the representatives, assigns and successors of such party. Each party has signed this Agreement through its authorized representative.

I hereby understand and AGREE to the Non-Disclosure Terms Outlined herein

(Signature)

(Printed Name)

(Company / Organization)

Date: _____