

# PRODUCT DEVELOPMENT NON-DISCLOSURE AGREEMENT

This Product Development Non-Disclosure Agreement, known as the "Agreement", made this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ is by and between \_\_\_\_\_, the "Releasor", and \_\_\_\_\_, the "Recipient", and collectively "the Parties".

WHEREAS, Releasor agrees to furnish certain confidential information relating to ideas, inventions, or products for the purposes of assistance in product development, patenting, licensing, and any other details about a product or service that is unique in nature to the Releasor.

**I. Confidential Information.** This Agreement shall govern the conditions of disclosure by Releasor to Recipient of certain Confidential Information. "Confidential Information", as used herein, means all engineering and business information (including prototypes, drawings, data, trade secrets and intellectual property) which:

- i. if tangible, is identified in writing as confidential at the time of its disclosure to the recipient; or
- ii. if intangible, is identified at the time of disclosure to the recipient as confidential and is later promptly confirmed in writing within one (1) month from the date of disclosure as being confidential.

The term Confidential Information shall exclude information which:

- i. is known or possessed by the Recipient at the time of its disclosure to the recipient;
- ii. is publicly known at the time of disclosure to the recipient;
- iii. is subsequently received by the Recipient from a third party without restriction on disclosure;
- iv. subsequently becomes publicly known without violation of this Agreement;
- v. is independently developed by the recipient without access to the Confidential Information; or
- vi. is disclosed by recipient pursuant to a requirement of a law, regulation, or legal process with regard to the Confidential Information, Recipient hereby agrees:

a. to hold confidential or proprietary information or trade secrets ("confidential information") in trust and confidence and agrees that it shall be used only for the purpose of business product or idea development for Releasor and shall not be used for any other purpose, or disclosed to any third party;

b. to safeguard and exercise reasonable precautions against disclosure of the Confidential Information to others;

c. to not disclose Confidential Information to any employee, consultant, or third party unless they agree to execute and be bound by the terms of this Agreement; and

d. that the secrecy obligations of Recipient with respect to the information shall continue for a period ending \_\_\_\_\_ from the date hereof.

**II. Governing Laws.** The laws of \_\_\_\_\_ shall govern this Agreement and its validity.

**Releasor's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

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

**Recipient's Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

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