

NON-DISCLOSURE AGREEMENT

THIS NON-DISCLOSURE AGREEMENT (hereinafter this “Agreement”) is made this _____ day of _____, 20____, (the “Effective Date”), by and between The Real Estate Collection LLC, its directors, officers, agents and employees, (hereinafter “Disclosing Party”), and _____, _____ its directors, officers, agents, employees, successors and/or assigns (hereinafter “Receiving Party”). The Disclosing Party and the Receiving Party may hereinafter be referred to in the singular as the “Party” or collectively together as the “Parties”.

RECITALS:

WHEREAS, the Disclosing Party and the Receiving Party are parties to certain discussions, negotiations and/or contracts, (“Negotiations”), concerning Receiving Party’s interest in acquiring Disclosing Party’s business entity, (*Insert Business Entity Name*), (hereinafter the “Business”).

WHEREAS, as a necessary part of the Negotiations, Disclosing Party is contractually required to disclose certain proprietary information about the Business to the Receiving Party.

NOW, THEREFORE, in consideration of the mutual covenants and considerations set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties intending to be legally bound do hereby declare, covenant and agree for themselves, their successors and assigns as follows:

1. Recitals. The above recitals are true and correct.
2. “Confidential Information”. For purposes of this Agreement, the term “Confidential Information” shall include, but shall in no event be limited to, any and all information, documentation, trade-secrets, or data disclosed by Disclosing Party and received by Receiving Party during the course of Negotiations which includes or relates to proprietary, non-public information about or in any way pertaining to the Business, including without limitation, the Business’s products, processes, accounting, clients, services, suppliers, and/or training, development, and marketing techniques, and the like. In addition, the Parties hereto do agree that the Negotiations are confidential and neither Party shall disclosing to any third party, including without limitations employees of the Business, the fact that the Negotiations concerning the potential sale and acquisition of the Business are taking place and the same shall also be considered “Confidential Information”.
3. Receiving Party’s Acknowledgement. Receiving Party hereby understands, acknowledges, and agrees that there is inherent sensitivity in all Confidential Information. Therefore, Receiving Party agrees that, during the course of the Negotiations and the Business to any other person or persons without the prior express written consent of the Disclosing Party.
4. Return of Confidential Information. In the event the Parties have not entered into a valid and binding contract for the sale of the Business on or before the date that is sixty (60) days after the Effective Date of this Agreement, or in the event of subsequent termination of any such contract, Receiving Party shall immediately return to Disclosing Party all Confidential Information and all media and/or documents containing such Confidential Information, including without limitation any notes, analysis, or any reports prepared by Receiving Party during the course of its investigations which contain, are based on, or are reproductions of any Confidential Information. Where retained Confidential Information cannot be returned, the same shall be destroyed or erased as appropriate and Disclosing Party shall be entitled to receive reasonable proof of same.
5. Prohibited Usage of Confidential Information. The Receiving Party is aware and acknowledges that the Receiving Party shall have access to Confidential Information for the sole and singular purpose of determining whether to acquire the Business, and Receiving Party agrees to keep that information confidential at all times. Any other use of the Confidential Information is prohibited. Receiving Party agrees that, in the event it does not ultimately purchase the Business, Receiving Party shall not use the Confidential Information or knowledge gained from said Confidential Information in furtherance of Receiving Party’s own business ventures, or to benefit the business ventures of third parties, whether or not in competition with the Business, or for any

other purpose or purposes whatsoever with the Receiving Party further agreeing not to solicit or entice agents or employees of the Business or any related person or entity of the Business for a period of three (3) years after the Effective Date of this Agreement.

5. Term. Receiving party hereby agrees that, due to the nature of the Confidential Information to be obtained, the term Receiving Party's obligations under this Agreement shall be indefinite unless Disclosing Party otherwise agrees in writing to the disclosure of certain Confidential Information.

6. Injunction Without Bond. Due to the nature of this Agreement, the Parties acknowledge that a breach of the covenants contained herein will result in irreparable injury to Disclosing Party and the only appropriate remedy for such breach would be an injunction. Thus, in the event there is a breach or threatened breach by Receiving Party of the provisions of this Agreement, the Disclosing Party shall be entitled to seek and obtain injunctive relief without the posting of a bond to restrain the Receiving Party from disclosing in whole or in part any confidential matters and the Disclosing Party will be entitled to reimbursement for all costs and expenses, including reasonable attorney's fees (both at the trial and appellate levels) in connection therewith.

7. Miscellaneous Terms.

a) If any provision of this Agreement shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement. Furthermore, the parties hereby agree that, the Court or other Legal Entity which at any time may hold any provision of this Agreement invalid, shall have the authority to insert in its place and stead a provision which most resembles the original intent of the parties.

b) This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Florida, and venue of any action hereunder shall lie solely with the courts in and for Orange County Florida, to which jurisdiction each of the parties agrees to submit for the purposes of any litigation involving this Agreement.

c) In the event a dispute arises between the parties under this Agreement and suit is instituted, the prevailing party shall be entitled to recover costs and attorney's fees from the non-prevailing party. As used in this Agreement, costs and attorney's fees include any costs and attorney's fees in any appellate proceeding.

d) The rights and duties of the Parties are personal and may not be assigned or delegated without the express written consent of all other parties to this Agreement. The captions used in this Agreement are solely for the convenience of the parties and are not used in construing this Agreement.

e) This Agreement constitutes the complete agreement between the parties and incorporates all prior discussions, agreements and representations made in regard to the matters set forth here. This Agreement may not be amended, modified or changed except by a writing signed by the party to be charged by the amendment, change or modification.

f) The failure of either party hereto to timely declare any breach upon its occurrence, or the failure of either party to timely take any action in connection with any such breach, shall not waive such breach. Rather, the non-breaching party shall have the right to declare any such breach and take such actions as might be lawful or authorized hereunder, either at law or in equity at any time after the occurrence of any such breach.

g) If any provision of this Agreement shall be held to be invalid or unenforceable to any extent, the same shall not affect in any respect whatsoever the validity or enforceability of the remainder of this Agreement.

h) If, at any time, a court of competent jurisdiction determines that any aspect of the restrictions set forth in this Agreement are invalid, unconscionable, or otherwise unenforceable for any reason, the parties agree that the court may establish valid time and area restrictions and the parties agree to comply with these restrictions as established by the court of competent jurisdiction.

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Signature Page to Follow

written. IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above

“DISCLOSING PARTY”

The Real Estate Collection LLC

By: _____

Print Name: _____

Title: _____

“RECEIVING PARTY”

By: _____

Print Name: _____

Title: _____

By: _____

Print Name: _____

Title: _____