

# TRADE SECRET NON-DISCLOSURE AGREEMENT

This Trade Secret Non-Disclosure Agreement, hereinafter known as this "Agreement", is created on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_, of \_\_\_\_\_, City of \_\_\_\_\_, State of \_\_\_\_\_, hereinafter known as "Releasor", and \_\_\_\_\_, of \_\_\_\_\_, City of \_\_\_\_\_, State of \_\_\_\_\_, hereinafter the "Recipient", and collectively known as the "Parties".

WHEREAS, through this Agreement, the Releasor and the Recipient have entered into a relationship by which the Recipient may be exposed to certain Confidential Information of the Releasor, in which the Releasor has an interest in protecting.

NOW, THEREFORE, in consideration of the mutual covenants and promises made by the Parties hereto, the Releasor and the Recipient covenant and agree as follows:

**I. TRADE SECRET.** "Trade Secret" means all information possessed by or developed for the Releasor to which all of the following apply: (i) the information derives independent economic value from not being generally known and (ii) the Releasor takes reasonable precautions to prevent such information from being disclosed and released to the public.

In addition, throughout the duration of this Agreement and the Recipient's business relationship with the Releasor and any time after the termination of such relationship, the Recipient shall do what is reasonably necessary to prevent unauthorized disclosure of the Releasor's Trade Secrets. Furthermore, after the termination of the any such relationship, the Recipient shall not use or disclose the Releasor's Trade Secrets as long as they remain Trade Secrets.

**II. CONFIDENTIAL INFORMATION.** "Confidential Information" means information, to the extent it is not a Trade Secret, although that is possessed by the Releasor and which is shared to the Recipient, including, but not limited to, business plans, strategies, existing or proposed, costs, technical developments, financial or business projections, investments, marketing plans, or training information, materials, and any other information that holds proprietary value to the Releasor.

**III. NON-DISCLOSURE.** Except as required to further the relationship between the Releasor and the Recipient or as expressly authorized in writing on behalf of the Releasor, the Recipient shall not disclose, directly or indirectly, any Confidential Information during the period of their relationship with the Releasor or any time after the termination of such relationship.

**IV. EXCEPTIONS.** The provisions of this Agreement will not be deemed to prohibit any disclosure that is required by law or court order, however the Recipient agrees to provide the Releasor with reasonable prior notice and an opportunity to contest or minimize such disclosure.

In addition, the Recipient may disclose Confidential Information or Trade Secrets at any time conditional upon a written release from this Agreement by the Releasor.

**V. RETURN OF INFORMATION.** Immediately upon termination of the relationship between the Releasor and the Recipient, the Recipient shall return to the Releasor any documents related to the Confidential Information or Trade Secrets which are in the Recipient's possession.

**VI. ACKNOWLEDGMENTS.** The Recipient acknowledges that: (i) this Agreement has been specifically bargained between the parties and reviewed by the Recipient, (ii) the Recipient has had an opportunity to obtain legal counsel to review this Agreement, and (iii) the covenants made by and duties imposed upon the Recipient hereby are fair, reasonable and minimally necessary to protect the legitimate business interests of the Releasor, (iv) such covenants and duties will not place an undue burden upon the Recipient's livelihood in the event of termination of the Recipient's business relationship with the Releasor and the strict enforcement of the covenants contained herein, and (v) any breach of this Agreement will cause substantial and irreparable harm to the Releasor for which money damages would be an inadequate remedy.

**VII. GOVERNING LAW.** This Agreement shall be governed by the laws located in the State of \_\_\_\_\_.

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

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

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

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