

MUTUAL CONFIDENTIALITY AGREEMENT

This agreement is entered into this _____, 2021 (date) by and between _____ and _____. Parties intend to engage in discussions and negotiations with regard to the sale of property and/or business describe as: _____. (Property). In the course of such discussions and negotiations, it is anticipated that each party may disclose or deliver to the other certain trade secrets or confidential or proprietary information for the purpose of enabling the other to evaluate the feasibility and desirability of completing a transaction, or either party may otherwise gain access to trade secrets or other confidential or proprietary information of the other. The parties named above have entered into this Agreement in order to assure the continued confidentiality of such trade secrets or other information in accordance with the terms of this Agreement.

NOW, THEREFORE, the parties agree as follows:

1. As used in this agreement, the term "Proprietary Information" shall mean all confidential or propriety information, and proprietary materials, of one party (the "Disclosing Party"), including financial information, operating statements, income and expense information, details concerning products, suppliers, operational and management systems.
2. The obligations of the Recipient under this Agreement shall apply to all Proprietary Information of the Disclosing Party which has been or may hereafter be disclosed, directly or indirectly, to the Recipient by the Disclosing Party, either orally or in writing, or delivered to the Recipient.
3. The Recipient and its personnel shall use Proprietary Information only to the extent necessary to determine the feasibility and desirability of entering into an agreement involving the sale of the Property with the Disclosing Party, and shall not use or exploit Proprietary Information for its or their own benefit or of another party without the prior written consent of the Disclosing Party. The Recipient shall disclose or deliver Proprietary Information only to person within its organization who have a need to know the same in the course of performance of their duties and who are bound by a written agreement to protect the confidentiality thereof.
4. The Recipient shall not directly or indirectly disclose, communicate or in any way divulge to any other person or entity any Proprietary Information (or, if Recipient is not an individual, permit or suffer its personnel to do so). The Recipient shall use the same degree of care, but no less than a reasonable degree of care, to prevent this disclosure of Proprietary Information to others as it uses to prevent this disclosure of its own confidential or proprietary information.

5. The obligations of the Recipient under this Agreement shall not apply to any Proprietary Information after five years from the date of disclosure.
6. The Recipient agrees that the Disclosing Party is and shall remain the exclusive owner of all Proprietary Information and all patent, copyright, trade secret, trademark and other intellectual property right therein. No license or conveyance of any such rights to the Recipient is granted or implied under this Agreement.
7. This Agreement may not be modified except by mutual written consent of both parties, and supersedes all prior agreements, written or oral, between the parties relating to its subject matter. This Agreement shall be governed by and constructed under the laws of Wisconsin. Any and all disputes arising from or in connection with this Agreement shall be settled by the competent court in The State of Wisconsin.
8. The Recipient agrees that its obligations hereunder are necessary and reasonable to protect the Disclosing Party, and expressly agrees that monetary damages would be inadequate to compensate the Disclosing Party for any breach of any covenant or agreement set forth herein. The Recipient agrees and acknowledges that any such violation or threatened violation would cause irreparable injury to the Disclosing Party and that, in addition to any other remedies that may be available, in law, in equity or otherwise, the Disclosing Party shall be entitled to obtain injunctive relief against any threatened breach of this Agreement or the continuation of any such breach, without the necessary of proving actual damages.

By: _____

By: _____
