



MUTUAL CONFIDENTIAL DISCLOSURE AGREEMENT

THIS MUTUAL CONFIDENTIAL DISCLOSURE AGREEMENT (“Agreement”) is made by and between the following parties:

Company Name & Address:

Velvac, Inc.

2405 S. Calhoun Rd.

New Berlin, WI 53151

1. Both parties may be DISCLOSERS and RECIPIENTS of Confidential Information.
2. “Confidential Information” shall include information which is owned, created, developed, possessed or otherwise owned by DISCLOSER, which is not readily available to the public and which is not generally ascertainable by proper means by the public, or which has limited disclosure within the DISCLOSER and which is treated or designated as Confidential Information by DISCLOSER and the disclosure of which would be harmful to DISCLOSER’S interests. This Agreement imposes no obligation upon a RECIPIENT with respect to information which (a) RECIPIENT can demonstrate by written evidence was publicly available at the time of this Agreement; (b) is or becomes a matter of public knowledge through no fault of RECIPIENT; (c) is rightfully obtained by RECIPIENT from a third party and not subject to any duty of confidentiality or restriction of use; or (d) is independently developed by RECIPIENT as evidenced by written records.
3. A RECIPIENT of Confidential Information under this Agreement shall use such Confidential Information exclusively for the purpose of evaluation and planning for possible transactions involving the parties and not disclose, reproduce or otherwise use the Confidential Information in any other way without first obtaining written permission from the DISCLOSER. RECIPIENT shall not acquire any intellectual property rights under this Agreement except the limited right to use set out in this paragraph. RECIPIENT shall not export or re-export any data or materials without the appropriate U.S. and foreign government licenses. RECIPIENT shall protect the disclosed Confidential Information by using the same degree of care, but no less than a reasonable degree of care, to prevent the unauthorized use, dissemination or publication of the Confidential Information as RECIPIENT uses to protect its own Confidential Information of a like nature. RECIPIENT shall limit access to the Confidential Information provided hereunder to such of their personnel as may be directly involved in the evaluation effort and to no other personnel.
4. All tangible or reproducible documentation and materials provided to RECIPIENT under this Agreement shall remain the property of the DISCLOSER and shall be returned following a written request from the DISCLOSER.

5. Each DISCLOSER warrants that it has the right to make disclosures under this Agreement. All additions or modifications to this Agreement must be made in writing and must be signed by both parties.
6. Neither party has an obligation under this Agreement to purchase any service or item from the other party. Neither party has an obligation under this Agreement to offer for sale products using or incorporating the Confidential Information. The DISCLOSER may, at its sole discretion, offer such products for sale and may modify them or discontinue sale at any time. The parties do not intend that any agency or partnership relationship be created between them by this Agreement. All additions or modifications to this Agreement must be made in writing and must be signed by both parties.
7. RECIPIENT acknowledges that DISCLOSER would be irreparably damaged by the RECIPIENT'S breach of its obligations set forth in this Agreement and that monetary relief alone is insufficient and inadequate to compensate DISCLOSER for such damage. As a consequence, RECIPIENT agrees that DISCLOSER shall be entitled to injunctive and other appropriate equitable relief against RECIPIENT to enjoin any breach or threatened breach of RECIPIENT'S obligations hereunder without limitation of such other remedies to which DISCLOSER may be entitled.
8. This Agreement shall inure to the benefit of and be binding upon the parties, their officers, directors, employees, agents, representatives and successors in interest. This Agreement shall be governed by and construed in accordance with the laws of the state of Wisconsin. The venue and jurisdiction for resolution of any dispute arising from or relating to this Agreement shall be in the Circuit Court for Waukesha County, Wisconsin.
9. Description of Confidential Information: drawings, documents, files, sketches and specifications of assemblies and components required by Velvac, Inc. Information will be provided on an ongoing basis as part of normal business relations, and is not linked or limited to any specific project or product.
10. Purpose of Confidential Information: information will be provided for preparation of quotations, proposals, and as specifications for production requirements.
11. Term: Agreement will remain in effect from date signed as long as RECIPIENT is in possession of confidential information from DISCLOSER. .

Accepted by:

Date: _____

Date: _____

Company: Velvac, Inc.

Company: _____

Signed: _____

Signed: _____

Printed Name: _____

Printed Name: _____

Printed Title: _____

Printed Title: _____