

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (the “Agreement”) is entered into as of _____, 2020 by and between Rainwater Business Advisors, LLC, a Texas limited liability company, (“Rainwater”) and _____, a _____. For the purposes of this Agreement, a party disclosing information is referred to herein as a “Disclosing Party,” and a party receiving information is referred to herein as an “Interested Party.”

Recitals

A. The Disclosing Party and the Interested Party desire to engage in discussions which may lead to a business transaction or series of business transactions between such parties.

B. In the course of their dealings with each other, the Disclosing Party will furnish to the Interested Party “information” as defined in Paragraph 1 below.

C. It is anticipated by the parties to this Agreement that during the term of this Agreement each party will be disclosing and receiving information thus each party can correctly be characterized as a Disclosing Party and an Interested Party.

Agreements

In consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. In connection with the parties’ desire to explore the possibility of entering into a transaction, provision of products and/or services to the Interested Party (the “Transaction”), the Disclosing Party has furnished and is furnishing certain information to the Interested Party. The term “information” shall mean all information that the Disclosing Party has furnished or is furnishing to the Interested Party (including, but not limited to, its business, business processes, technology, know-how, methods, protocols, hardware, software or data processing techniques relating to the business) whether furnished before or after the date of this Agreement, whether tangible or intangible and in whatever form or medium provided, as well as all information generated by the Interested Party or by its Representatives, as defined below, that contains, reflects, or is derived from the furnished information.

2. In consideration of the Disclosing Party’s disclosure to it of the information, the Interested Party agrees that it will keep the information confidential and that the information will not, without the prior written consent of the Disclosing Party, be disclosed by the Interested Party or by its officers, directors, members, managers, partners, employees, affiliates, agents, or representatives (collectively, “Representatives”), in any manner whatsoever, in whole or in part, and shall not be used by the Interested Party or by its Representatives other than in connection with the Transaction. Moreover, the Interested Party agrees to transmit the information only to such of its Representatives who need to know the information for the sole purpose of assisting the Interested Party in evaluating the Transaction and who are informed of this Agreement, and who agree to be bound by the terms hereof as if a party hereto. In any event, the Interested Party shall be fully liable for any breach of this Agreement by its Representatives and agrees, at its sole expense, to take all reasonable measures (including, but not limited

to, court proceedings) to restrain its Representatives from prohibited or unauthorized disclosure or use of the information.

3. Notwithstanding anything herein to the contrary, no obligation or liability shall accrue hereunder with respect to any information that (a) is or becomes publicly available other than as a result of the acts by the Interested Party or by its Representatives in violation of this Agreement, (b) was in the possession of the Interested Party or its Representatives prior to disclosure by the Disclosing Party, (c) is or becomes available to the Interested Party from a source that is not bound by a confidentiality agreement with the Disclosing Party prohibiting such disclosure, or (d) has been independently developed by the Interested Party without violation of this Agreement.

4. The Interested Party agrees that, at the conclusion of its review of the information, or within three business days after the Disclosing Party's request, all copies of the information in any form whatsoever (including but not limited to any reports, memoranda, or other materials prepared by the Interested Party or at its direction) will be delivered by the Interested Party and its Representatives to the Disclosing Party.

5. The parties acknowledge and agree that, in the event that a party breaches this Agreement (the "Breaching Party"), the other party (the "Non-Breaching Party") would be irreparably and immediately harmed and could not be made whole by monetary damages alone. Accordingly, it is agreed that, in addition to any other remedy to which it may be entitled at law or in equity, the Non-Breaching Party shall be entitled to a restraining order and/or an injunction or injunctions (without the posting of any bond and without proof of actual damages) to prevent breaches of this Agreement and/or to compel specific performance of this Agreement, and that neither the Breaching Party nor its Representatives will oppose the granting of such relief. The Breaching Party also agrees to reimburse the Non-Breaching Party for all costs and expenses, including attorneys' fees, incurred by the Non-Breaching Party in attempting to enforce the obligations of the Breaching Party or of its Representatives hereunder.

6. In the event that the Interested Party or anyone to whom it supplies the information receives a request to disclose all or any part of the information under the terms of a subpoena or order issued by a court or by a governmental body, the Interested Party agrees (a) to notify the Disclosing Party immediately of the existence, terms, and circumstances surrounding such request, (b) to consult with the Disclosing Party on the advisability of taking legally-available steps to resist or narrow such request, and (c) if disclosure of such information is required to prevent the Interested Party from being held in contempt or subject to other penalty, to furnish only such portion of the information as, in the written opinion of counsel, it is legally compelled to disclose and to exercise its best efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to the disclosed information.

7. Neither the Disclosing Party nor any of its Representatives has made or makes any representation or warranty as to the accuracy or completeness of the information. The Interested Party agrees that neither the Disclosing Party nor its Representatives shall have any liability to it or to any of its Representatives resulting from the provision or use of the information.

8. No failure or delay by the Disclosing Party in exercising any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or privilege preclude any other or further exercise thereof.

9. The parties to this Agreement acknowledge that no right or license to the information or under any patent, trade secret, copyright, trademark or other intellectual property right of either party is granted, or is to be construed as being granted, to the other party by the terms and conditions of this Agreement.

10. Each party agrees that the information of the Disclosing Party shall remain the exclusive property of the Disclosing Party. The Interested Party agrees that the information disclosed under this Agreement has been and/or will be received subject to the Disclosing Party's ownership rights in such information, and further, subject to all relevant intellectual and/or proprietary property rights of the Disclosing Party, including the relevant laws governing patents, designs, trademarks, copyrights, trade secrets, trade dress and unfair competition.

11. If one or more provisions of this Agreement shall be held unenforceable, invalid, or illegal in any respect, such unenforceability, invalidity, or illegality shall not affect any other provision of this Agreement, which shall be construed as if such unenforceable, invalid, or illegal provision had never been a part hereof.

12. This Agreement and the restrictions contained herein shall terminate upon the earlier of (a) three (3) years after the execution hereof, or (b) the execution and delivery of a definitive agreement between the parties hereto with respect to the Transaction.

13. The parties agree that, unless and until a definitive agreement between the parties with respect to the Transaction has been executed and delivered, neither party will be under any legal obligation of any kind whatsoever with respect to the Transaction by virtue of this or any other written or oral expression by it or by any of its Representatives except, in the case of this Agreement, for the matters specifically agreed to herein. This Agreement may be modified or waived only by a separate writing by parties hereto expressly so modifying or waiving such Agreement.

14. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas applicable to contracts between residents of Texas that are to be wholly performed within such state. The parties agree that any action or proceeding arising out of or related in any way to this Agreement shall be brought solely in a court of competent jurisdiction sitting in Tarrant County, Texas.

Execution

This Agreement has been duly executed by the parties as of the date set forth above.



By: _____

By: Abby Armstrong

Co.: _____

Co.: Rainwater Business Advisors LLC

Title: _____