

GI INVENTOR THINK TANK CONFIDENTIALITY AGREEMENT

THIS CONFIDENTIALITY AGREEMENT is made by _____, (hereinafter "RECIPIENT"), having an address at _____, for the benefit of General Inventions, LLC (hereinafter "DISCLOSER"), having an address at 308 South Franklin St., Holbrook, MA 02343 and all the other members of the GI Inventor Think Tank(s) I have joined (DISCLOSER).

I understand that by joining said Think Tank(s) I will be given very sensitive information that is highly valuable from said DISCLOSER(S). In consideration of DISCLOSER's willingness to disclose, whether orally or in writing or other tangible form, Confidential Information (as defined below) to RECIPIENT, and in recognition of the confidential and proprietary nature of such Confidential Information, and for such other good and valuable consideration the sufficiency of which is hereby acknowledged, RECIPIENT agrees as follows:

1. Definitions. As used in this Agreement:

The term "Confidential Information" shall mean all data, documents, materials, trade secrets, technology, know-how, concepts, plans, forecasts, disclosures or applications, and any models, techniques, processes, software, hardware, or products, business relationships and/or contacts relating to DISCLOSER and DISCLOSER's and/or its affiliates' inventions, business model, activities and strategies, products, marketing and sales objectives and strategies, businesses or prospective businesses and any other information which DISCLOSER or its affiliates protect against unrestricted disclosure to others, including any of the foregoing obtained by or which become known to RECIPIENT through disclosure by DISCLOSER, its affiliates or representatives communicated to Recipient at any time, past, present or future. For the purposes of clarity, this Agreement and the relationship between the parties hereto shall be considered Confidential Information.

2. Protection of Confidential Information.

RECIPIENT agrees, with respect to any Confidential Information:

- (a) To receive and hold all Confidential Information in strictest confidence;
- (b) Not to disclose any Confidential Information to any other person or entity without the prior written consent of DISCLOSER (in this case "DISCLOSER" shall be defined as the "Executive Team" that is duly elected by the members of the Think Tank(s) to represent all the members of the Think Tank(s) concerning said information or product(s)); and
- (f) RECIPIENT also agrees to refrain from using any information derived from DISCLOSER for any purpose, including but not limited to for profit activities, without the express written approval of DISCLOSER. (in this case "DISCLOSER" shall be defined as the "Executive Team" that is duly elected by the members of the Think Tank(s) to represent all the members of the Think Tank(s) concerning said information or product(s))

3. Limitations.

The foregoing shall not apply to any Confidential Information which:

- (a) Is or becomes part of the public domain through no fault of RECIPIENT;
- (b) Is received from a third party which is under no obligation of confidentiality to DISCLOSER or its affiliates, as documented by competent written records;
- (c) Was known by RECIPIENT prior to the date of any disclosure by DISCLOSER, and such prior knowledge can be demonstrated by RECIPIENT to DISCLOSER's reasonable satisfaction; or
- (d) Is required to be disclosed pursuant to court or governmental action; provided that DISCLOSER is notified promptly of any such disclosure requirement and, after all reasonable remedies for maintaining the Confidential Information in confidence have been examined, is afforded the opportunity, to the extent practicable, to dictate the manner and timing of any such disclosure.

4. Survival of Obligations.

The term of this Agreement shall be ten (10) years from the date of execution by RECIPIENT. RECIPIENT's obligations of confidentiality, nondisclosure and non-use with respect to Confidential Information shall survive any expiration, termination or cancellation of this Agreement, or the termination or discontinuation of any negotiations or discussions between the parties for a period of ten (10) years from the date of last disclosure made hereunder. **RECIPIENT understands and acknowledges that Discloser represents inventors and their confidential information and that the right to enforce the privacy obligations in this agreement extends to those inventors.**

5. Ownership; Return of Confidential Information.

Confidential Information shall remain the exclusive property of DISCLOSER and its affiliates, and all Confidential Information, in any tangible form, including any copies, extracts or summaries thereof, and any exhibits or appendices thereto, shall be promptly returned to DISCLOSER upon expiration of the term of this Agreement or upon DISCLOSER's earlier request, and RECIPIENT shall make no further use of the Confidential Information. Any inventions or discoveries arising from the use of Confidential Information disclosed to RECIPIENT hereunder shall be owned exclusively by DISCLOSER and RECIPIENT shall disclose and assign any such inventions and discoveries to DISCLOSER promptly. Any improvements to said confidential information (such as product or plan improvements) made by or conceived of by RECIPIENT shall be the property of DISCLOSER and RECIPIENT and DISCLOSER and RECIPIENT shall share in the benefit of such improvements if there arises any such benefit. *Any inventions, discoveries or improvements ("Derived IP") arising from the use of Confidential Information disclosed to RECIPIENT hereunder shall be disclosed to DISCLOSER. The RECIPIENT shall not attempt to commercialize such inventions and discoveries with any entity other than DISCLOSER. The RECIPIENT shall not use Derived IP to prevent or otherwise impede DISCLOSER from commercializing its own Confidential Information. It is further understood that any contacts either party has with any inventor or any company integral to them doing business profitably and/or successfully shall remain the contacts of said party and the other party shall not pursue or establish any relationship with said contacts for 3 years after termination of this agreement.*

6. No License.

No rights or licenses, expressed or implied, are hereby granted to RECIPIENT under any copyrights, trademarks, or trade secrets of DISCLOSER or its affiliates as a result of or related to this Agreement. Nothing contained in this Agreement shall be construed, by implication or otherwise, to obligate any party hereto to enter into any further agreements or commitments regarding or relating to the Confidential Information or otherwise.

7. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Massachusetts without regard to any conflicts of laws provisions which would designate laws of an alternative jurisdiction.

8. Representations and Warranties.

RECIPIENT represents and warrants that he/she/it has all necessary right and power to enter into and perform this Agreement and that his/her/its execution and performance hereof does not and will not violate or conflict with any agreement or obligation (whether express, implied or by operation of law) with any party.

9. Injunction.

RECIPIENT acknowledges and agrees that any violation of the terms of this Agreement relating to the disclosure or use of Confidential Information may result in irreparable injury and damage to DISCLOSER and/or its affiliates not adequately compensable in money damages and for which DISCLOSER will have no remedy at law. RECIPIENT therefore consents and agrees that DISCLOSER may seek to obtain such injunctions, orders or decrees as may be necessary to protect the Confidential Information.

10. Release of Liability.

Recipient agrees to release General Inventions, LLC from any and all liability that might result from my membership in said Think Tank(s) and from all the activities of said Think Tank(s).

11. Ownership.

Recipient understands and agrees that General Inventions, LLC will be retain a 5% equity position in any and all products and revenue derived from the activities of said Think Tank(s). Recipient also understands and agrees that the remaining 95% equity share of products and revenue shall be divided as follows:

- a. The member who submits the original idea shall receive 15%
- b. The "Executive Team" shall receive 15% upon successful marketing of product with a minimum revenue amount set by member vote prior to "Executive Team" begins the process of bringing said product(s) to market
- c. The remaining 65% shall be divided among all the members that invested funds in said product according to the percentage of the funds they invested.

12. Final Arbitrator.

Recipient understands and agrees that General Inventions, LLC will be the final and binding arbitrator in any disputes between members of said Think Tank(s).

13. Management of funds.

Recipient understands and agrees that General Inventions, LLC will hold in escrow all funds invested in said Think Tank products by members of said Think Tanks and will release funds to the "Executive Team" upon requests as seems reasonable for the process of bringing products to market chosen by said Think Tank members.

14. Withholding/Reserves.

Recipient understands and agrees that at all times General Inventions, LLC will withhold and keep in escrow, at its discretion, 5% of all funds invested by Think Tank Members for use by the "Executive Team" for emergencies.

IN WITNESS WHEREOF, this Agreement has been executed by RECIPIENT and/or RECIPIENT's duly authorized representative (as applicable) on the date set forth below.

RECIPIENT:

Date: _____

By: _____

Name:

Title (if applicable):