

# Seacrest Acquisition, LLC

## NON-DISCLOSURE AGREEMENT

For Potential Buyers

This non-disclosure agreement (this “**Agreement**”) is made effective as of \_\_\_\_\_, \_\_\_\_\_ 20\_\_\_\_ (the “**Effective Date**”), by and between Seacrest Acquisition, LLC (the “**Broker**”) of 4251 Glenhurst Lane, Frisco, Texas 75033, and \_\_\_\_\_ (the “**Potential Buyer**”) of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_  
Street Address City State Zip Code

The Broker, through signed agreement, is exclusively contracted by owners of insurance agencies to list, market, and otherwise promote said agencies to potential buyers (such owners referred to herein as "Sellers" or "Seller" individually). Sellers have retained Broker as their exclusive broker and as such Potential Buyer will not contact a Seller, unless given specific permission to do so.

Potential Buyer has requested information about Sellers' insurance agencies. Information pertaining to such insurance agencies will be disclosed to Potential Buyer for the sole purpose of determining whether Potential Buyer would be interested in purchasing an insurance agency of Sellers. The Broker has requested that the Potential Buyer protect the confidential material and information which may be disclosed between the Broker and the Potential Buyer. Therefore, the parties agree as follows.

**I. CONFIDENTIAL INFORMATION.** The term "Confidential Information" means any information or material which is proprietary to a Seller, whether or not owned or developed by such Seller, which is not generally known other than by such Seller, and which the Potential Buyer may obtain through any direct or indirect contact with such Seller.

**A. "Confidential Information"** includes without limitation:

- business records and plans
- financial statements
- customer lists and records
- trade secrets
- technical information
- products
- inventions
- product design information
- pricing structure
- discounts
- costs
- computer programs and listings
- source code and/or object code
- copyrights and other intellectual property and other proprietary information.

**B. "Confidential Information"** does not include:

- matters of public knowledge that result from disclosure by such Seller;
- information rightfully received by the Potential Buyer from a third party without a duty of confidentiality;
- information independently developed by the Potential Buyer;
- information disclosed by operation of law;
- information disclosed by the Potential Buyer with the prior written consent of such Seller; and any other information that both parties agree in writing is not confidential.

**II. PROTECTION OF CONFIDENTIAL INFORMATION.** The Potential Buyer understands and acknowledges that the Confidential Information has been developed or obtained by a Seller by the investment of significant time, effort and expense, and that the Confidential Information is a valuable, special and unique asset of a Seller which provides the Seller with a significant competitive advantage, and needs to be protected from improper disclosure. In consideration for the receipt by the Potential Buyer of Confidential Information, the Potential Buyer agrees as follows:

**A. No Disclosure.** The Potential Buyer will hold the Confidential Information in confidence and will not disclose the Confidential Information to any person or entity without the prior written consent of such Seller.

**B. No Copying/Modifying.** The Potential Buyer will not copy or modify any Confidential Information without the prior written consent of such Seller.

**C. Unauthorized Use.** The Potential Buyer shall promptly advise such Seller or the Broker if the Potential Buyer becomes aware of any possible unauthorized disclosure or use of Confidential Information.

**D. Application to Employees.** The Potential Buyer shall not disclose any Confidential Information to any employees of the Potential Buyer, except those employees who are required to have the Confidential Information in order to perform their job duties in connection with the limited purposes of this Agreement. Each permitted employee to whom Confidential Information is disclosed shall sign a non-disclosure agreement substantially the same as this Agreement at the request of such Seller or the Broker.

**III. UNAUTHORIZED DISCLOSURE OF INFORMATION - INJUNCTION.** If it appears that the Potential Buyer has disclosed (or has threatened to disclose) Confidential Information in violation of this Agreement, the Broker or Seller whose Confidential Information is or may be disclosed shall be entitled to an injunction to restrain the Potential Buyer from disclosing such Confidential Information in whole or in part. The Broker or such Seller shall not be prohibited by this provision from pursuing other remedies, including a claim for losses and damages.

**IV. NON-CIRCUMVENTION.** During the term of this Agreement and for 3 years thereafter, Potential Buyer will not attempt to do business with, or otherwise solicit any business contacts found or otherwise referred by Broker to Potential Buyer for the purpose of circumventing, the result of which shall be to prevent the Broker from realizing or recognizing a profit, fees, or otherwise, without the specific written approval of the Broker. If such circumvention shall occur the Broker shall be entitled to any commissions due pursuant to this Agreement or relating to such transaction.

**V. RETURN OF CONFIDENTIAL INFORMATION.** Upon the written request of the Broker, Potential Buyer shall return to the Broker all written materials containing Confidential Information. Potential Buyer shall also deliver to Broker a written statement signed by Potential Buyer certifying that all materials have been returned within five (5) days of receipt of the request.

**VI. RELATIONSHIP OF PARTIES.** Neither party has an obligation under this Agreement to purchase any service or item from the other party, or commercially offer any products using or incorporating the Confidential Information. This Agreement does not create any agency, partnership, or joint venture.

**VII. NO WARRANTY.** Potential Buyer acknowledges and agrees that the Confidential Information is provided on an "AS IS" basis. BROKER AND SELLERS MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE CONFIDENTIAL INFORMATION AND HEREBY EXPRESSLY DISCLAIMS ANY AND ALL IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. IN NO EVENT SHALL BROKER OR SELLERS BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES IN CONNECTION WITH OR ARISING OUT OF THE PERFORMANCE OR USE OF ANY PORTION OF THE CONFIDENTIAL INFORMATION. Broker and Sellers do not represent or warrant that any product or business plan disclosed to the Potential Buyer will be marketed or carried out as disclosed, or at all. Any actions taken by the Potential Buyer in response to the disclosure of the Confidential Information shall be solely at the risk of the Potential Buyer.

**VIII. LIMITED LICENSE TO USE.** The Potential Buyer shall not acquire any intellectual property rights under this Agreement except the limited right to use as set forth above. The Potential Buyer acknowledges that, as between the Broker and the Potential Buyer, the Confidential Information and all related copyrights and other intellectual property rights, are (and at all times will be) the property of the Sellers even if suggestions, comments, and/ or ideas made by the Potential Buyer are incorporated into the Confidential Information or related materials during the period of this Agreement.

**IX. INDEMNITY.** Potential Buyer agrees to defend, indemnify, and hold harmless the other party and its officers, directors, agents, affiliates, distributors, representatives, and employees from any and all third-party claims, demands, liabilities, costs and

expenses, including reasonable attorney's fees, costs and expenses resulting from the indemnifying party's material breach of any duty, representation, or warranty under this Agreement.

**X. ATTORNEY FEES.** In any legal action between the parties concerning this Agreement, the prevailing party shall be entitled to recover reasonable attorney's fees and costs.

**XI. GENERAL PROVISIONS.** This Agreement sets forth the entire understanding of the parties regarding confidentiality. The obligations of confidentiality shall survive 3 year(s) from the date of disclosure of the Confidential Information. Any amendments must be in writing and signed by both parties. This Agreement shall be construed under the laws of the State of Texas. This Agreement shall not be assignable by either party. Neither party may delegate its duties under this Agreement without the prior written consent of the other party. The confidentiality provisions of this Agreement shall remain in full force and effect at all times after the effective date of this Agreement.

If any provision of this Agreement is held to be invalid, illegal or unenforceable, the remaining portions of this Agreement shall remain in full force and effect and construed so as to best effectuate the original intent and purpose of this Agreement.

**IN WITNESS WHEREOF**, this Agreement by and between Broker and Potential Buyer has been executed and delivered in the manner prescribed by law as of the date first written above.

**BROKER:**

By: Corey McCarty  
Owner  
Seacrest Acquisition, LLC

Address:

4251 Glenhurst Lane  
Frisco, TX 75033

**POTENTIAL BUYER:**

By: \_\_\_\_\_

\_\_\_\_\_  
Print name

Email: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Address:

\_\_\_\_\_

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