

Mutual Non-Disclosure Agreement NDA for Product Development

This Mutual Non-Disclosure Agreement ("Agreement") is made and entered into as of the ____ day of _____, 20____, by and between:

Disclosing Party: _____

Receiving Party: _____

1. Definition of Confidential Information

"Confidential Information" means all non-public, proprietary, or confidential information disclosed, whether in written, oral, electronic, or other form, relating to product development, designs, inventions, technology, trade secrets, business plans, financial data, customer information, or other materials.

2. Obligations of Receiving Party

The Receiving Party agrees to:

- Keep all Confidential Information strictly confidential;
- Not disclose Confidential Information to any third party without prior written consent of the Disclosing Party;
- Use Confidential Information solely for the purpose of evaluating or pursuing a business relationship related to product development;
- Take all reasonable precautions to protect the confidentiality of the information.

3. Exclusions

Confidential Information does not include information that:

- Is or becomes publicly available through no fault of the Receiving Party;
- Is lawfully received from a third party without breach of any obligation;
- Is independently developed by the Receiving Party without reference to the Disclosing Party's information;
- Is required to be disclosed by law or court order (with prompt notice to the Disclosing Party, when possible).

4. Term

This Agreement shall remain in effect for a period of ____ years from the date of execution.

5. Return or Destruction

Upon the Disclosing Party's request, the Receiving Party shall promptly return or destroy all copies of Confidential Information.

6. No License

Nothing in this Agreement shall be construed as granting any rights to the Receiving Party, by license or otherwise, to any of the Disclosing Party's proprietary information.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

8. Entire Agreement

This Agreement contains the entire understanding between the parties and supersedes all prior agreements or understandings relating to its subject matter.

IN WITNESS WHEREOF

The parties have executed this Agreement as of the date first written above.

Disclosing Party: Signature

Printed Name

Date

Receiving Party: Signature

Printed Name

Date