We, the undersigned Members of this Agreement, agree as follows:

Each Member company represented below enters into this accelerator/incubator/coworking arrangement in order to benefit from each other’s enthusiasm, insight, point of view, and ideas. We recognize that each of us has an independent business that is separate and distinct from the others, and each of those businesses has their own focus, business strategies, customer base, products, technologies, and methodologies. These things, among others, make up each company’s Proprietary Information.

We respect each other’s Proprietary Information and promise to protect each other’s Proprietary Information in the same way we protect our own. In general, we will maintain our Proprietary Information confidential from other Members. We will protect other Member’s Proprietary Information if we are inadvertently exposed, or if another Member’s Proprietary Information is exposed under confidence to us.

We agree that our membership in this group is to mutually support each other, and part of that support may be to suggest an idea that may be implemented by another Member, and that idea may become part of the second Member’s intellectual property. We want a mechanism to transfer ownership of that idea from one Member to another, should the need arise, so that every Member has clear title to their intellectual property. We understand that such a mechanism is essential to each Member having clear title to ideas that originate during the time we interact, even if other Members do not contribute to our company’s intellectual property and even if the mechanism is never exercised.

We agree that if a second Member company files a patent application using ideas contributed by an inventor of a first Member company, the inventor hereby assigns the contributed idea to the second Member. We agree that this applies to ideas that apply only to the second Member’s specific business, and not to ideas that may be generally applicable to both Member’s businesses. We agree to execute assignments, declarations, and other instruments that the second Member may need to perfect title to the idea. In exchange, the second Member shall pay the contributor $100.

We agree that if there is a dispute about this agreement, either party has an option to seek binding arbitration to settle the disagreement.

We agree that this agreement is binding on all employees, contractors, mentors, or other people associated with our companies, and we have the obligation to enforce these provisions on them.

This Agreement is effective on the last of the signatures to be affixed.

This Agreement includes the attached Provisions.

**[Signatures are on the following page]**

Members to this Agreement:

|  |  |
| --- | --- |
| TechCo1X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_Jonas Grumby, CEO TechCo1 | TechCo2X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_Jane Smith, CEO TechCo2 |
| TechCo3X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_Sam Jones, CEO TechCo3 | TechCo4X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_Maryanne Summers, CEO TechCo4 |

## MUTUAL NON-DISCLOSURE PROVISION

In consideration of the opportunity to work together, we the Members agree to mutually protect each other’s Proprietary Information.

This Agreement will apply to all Proprietary Information disclosed by one Member to another Member. For purposes of this Agreement, “Proprietary Information” shall mean any information that reasonably appears to be proprietary or proprietary in nature because of legends or other markings, the circumstances of disclosure or the nature of the information itself. Proprietary Information may be disclosed in written or other tangible form, or by electronic, oral, visual or other means.

The recipient of another Member’s Proprietary Information shall protect such information with the same procedures and care that the recipient protects its own Proprietary Information.

It is understood that the obligations imposed by this Agreement shall not apply to any portion of the information which, at the time of disclosure, (a) was previously known to the recipient and not subject to a secrecy obligation, or (b) had earlier been publically disclosed, or (c) was otherwise available to the public.

To the extent that such obligations imposed by this Agreement shall be initially applicable, they shall terminate immediately with respect to any information which thereafter (a) becomes publically available or (b) is disclosed by the owner of the information without obligation of secrecy by any third party without breach of any obligation by the recipient.

It is understood that the intentional or unintentional transmission of any Proprietary Information does not grant a license of any sort to the recipient. We agree not to use the Proprietary Information of another Member without explicit permission.

The Mutual Non-Disclosure Provision shall expire three (3) years after the last transmission of Proprietary Information.

## PATENT ASSIGNMENT PROVISION

In consideration of the opportunity to work together, we the Members hereby assign and promise to execute documents to transfer our contributions to a second Member’s patentable inventions when asked to do so.

This assignment is valid for patent applications filed by a second Member when the patent application relates to the business of the second Member.

The second Member shall pay the inventor $100 when the declarations, assignments, or other requested documents have been executed. The inventor agrees to execute additional documents as requested for perfecting the second Member’s patent application domestically or internationally.

The second Member may file a Substitute Statement with the US Patent and Trademark Office (form PTO/SB/AIA02 or equivalent) or take other actions as the second Member deems necessary in the event that an inventor refuses to execute requested documents.

The Patent Assignment Provision shall be enforceable while the Members are members of an accelerator/incubator/coworking arrangement, and shall be further enforceable for 12 months thereafter.

## BINDING ARBITRATION PROVISION

Members understand and agree that should any claim, controversy or dispute arise out of, or in connection with, this Agreement, the matter may be submitted by any Members to binding arbitration. If so submitted all Members are committed to binding arbitration. The forum shall be as mutually agreed. If there is not such agreement, then the forum shall be the American Arbitration Association. The arbitrator will be a single subject matter expert selected by the Members, but if there is not agreement, then by the Forum. The arbitration shall be conducted in accordance with the then existing commercial arbitration rules of the Forum. Such arbitration shall be final and binding, and any decision rendered by the arbitrator may be entered in any court of competent jurisdiction.

It is the express intent of the Members that, under all circumstances, punitive damages and the right of a jury trial shall be waived and the prevailing Member may be entitled to recover reasonable attorney's fees, court costs and expenses actually incurred in enforcing any arbitration award.

Any Member seeking to set aside this arbitration agreement by judicial action shall be responsible for all of the fees and costs, without limitation, of the Parties defending against such action, irrespective of the outcome of such judicial action. The venue for such arbitration shall be Denver, Colorado.

The Binding Arbitration Provision shall be enforceable for any dispute under this Agreement no matter when the dispute arises.

## ADDITIONAL PROVISIONS

This Agreement is not intended and shall not be construed as creating a joint venture, partnership, or other form of business association.

This Agreement shall be governed by the laws of the State of Colorado without regard to the conflicts of law principles thereof.

No failure or delay by any Member in exercising any right, power, privilege, or portion thereof hereunder will operate as a waiver.

The terms of this Agreement shall be binding upon and inure to the benefit of the representatives, subsidiaries, affiliates, successors and assigns of the Members. This Agreement is only assignable by any Member to (a) its parent company, (b) to a successor of the business, or (c) to a successor acquiring those assets of the business of the assigning Member that pertain to the subject matter of this Agreement.

This Agreement contains the entire agreement and understanding between the Members with respect to the subject matter hereof and supersedes all prior agreements, understandings and representations. No addition or modification to this Agreement is valid unless made in writing and signed by all the Members. If any portion of this Agreement shall prove to be invalid, void or illegal, it shall in no way affect, impair or invalidate any of the other portions hereof.

This Agreement is distributed under Creative Commons Attribution-ShareAlike 4.0 International license by BlueIronIP, http://blueironip.com/proprietary-information-and-inventions-agreement. This Agreement may be modified and reused for commercial purposes, however, modified versions of this Agreement shall include this paragraph and any derivative works shall be distributed under the same license.