

CONFIDENTIALITY AGREEMENT

THIS AGREEMENT is entered into and is effective as of _____ by and between Oak Bay Guest House (the “Discloser”) and _____ (the “Recipient”).

1. Definition of Confidential Information

Recipient agree that information disclosed by Discover to Recipient regarding the proposed and other information including but not limited to information learned by Recipient from Discloser employees, agents or through inspection of Discloser’s property, that relates to Discloser’s assets, property, products, designs, business plans, business opportunities, finances. Research, development, know-how, personnel, or third-party confidential information disclosed to Recipient by Discloser, the terms and conditions of this Confidentiality Agreement, and the existence of the discussions between Recipient and Discloser will be considered and referred to collectively in this agreement as “Confidential Information”. Confidential Information, however, does not include information that:

- a) is now or subsequently becomes generally available to the public through no fault or breach on the part of Recipient;
- b) Recipient can demonstrate to have had rightfully in its possession prior to disclosure to Recipient by Discloser;
- c) is independently developed by Recipient without the user of any Confidential Information, or
- d) Recipient rightfully obtains from a third party who has the right to transfer or disclose it.

2. Non-disclosure and Non-use of Confidential Information

Recipient will not disclose, publish, or disseminate Confidential Information to anyone other than those of its employees with a need to know and Recipient agrees to take reasonable precautions to prevent any unauthorized use, disclosure, publication, or dissemination of Confidential Information. Recipient agrees to accept Confidential Information for the sole purpose of evaluation in connection with Recipient’s business discussions with Discloser. Recipient agrees not to use Confidential Information otherwise for its own or any third party’s benefit without the prior written approval of an authorized representative of Discloser in each instance.

3. Ownership of Confidential Information

All Confidential Information thereof whether created by Discloser or Recipient, remains the property of Discloser and no license or other rights to Confidential Information is granted or implied hereby.

4. No Warranty

All information is provided "AS IS", and without any warranty, whether express or implied, as to its accuracy or completeness.

5. Return of Documents

Within ten business days of receipt of Discloser's written request, Recipient will return to Discloser all documents, records and copies thereof containing Confidential Information. For purposes of this section, the term "documents" includes all information fixed in any tangible medium of expression in whatever form or format.

6. Injunctive Relief

The Recipient hereby acknowledges and expressly agrees that any breach by it of this agreement which does or may result on loss of confidentiality of the Confidential Information would cause the Discloser irreparable harm for which damages would not be an adequate remedy and, therefore, the Recipient hereby agrees that, in the event of any breach by the Recipient of this agreement the Discloser shall have the right to seek injunctive relief against the continuing or further breach by the Recipient, without the necessity of proof of actual damages. This right to seek injunctive relief without necessity of proof of damage shall be in addition to any other right which the Discloser may have under this agreement or otherwise in law or in equity.

7. Indemnification

The Recipient hereby agrees to indemnify the Discloser and save it harmless for any and all losses, expenses, costs, including legal costs, and damages, resulting directly or indirectly from the actions of:

- a) the offices, employees and agents of the Recipient;
- b) the officers, employees and agents of the parent corporation or any affiliate subsidiary corporation of the Recipient; or
- c) any other party who obtains access to the Confidential Information either on or off the Recipient's premises as a result of the Recipient's negligence or its failure to comply with the terms of this agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement the day and year first above written.

("DISCLOSER") by its authorized signatories:

("RECIPIENT") by its authorized signatories:
