

## SUBMISSION AGREEMENT

**THIS AGREEMENT** is entered and effective as of \_\_\_\_\_, 20\_\_\_\_, by and between **SHURTAPE TECHNOLOGIES, LLC**, a North Carolina limited liability company, having offices at 1712 8<sup>th</sup> Street Drive SE, Hickory, NC 28601, together with and including any and all parent, subsidiary, sister, and otherwise affiliated entities (hereinafter collectively “Shurtape”), and \_\_\_\_\_, a \_\_\_\_\_ (corporation/ limited liability company/ partnership/ proprietorship) of \_\_\_\_\_, with offices at \_\_\_\_\_ (“Submitter”). Shurtape and Submitter are each referred to hereinafter as a “Party” and collectively as the “Parties”.

1. Submitter desires to submit to Shurtape for its evaluation and consideration a disclosure of an invention, idea or other development concerning the following subject: \_\_\_\_\_ (herein the “Disclosure”), as may be more fully described on Exhibit A (with or without additional attachments, drawings, etc. listed in Exhibit A) hereto, which is made a part hereof.

2. Submitter and Shurtape hereby agree that the following terms and conditions shall apply to all documents, drawings, prototypes any other tangible items, and all information contained in any thereof, with regard to the Disclosure.

3. Shurtape shall have the sole and exclusive discretion to decide upon the evaluation and consideration to be given by it to the Disclosure.

4. Submitter represents and warrants that he/she/it is the sole, exclusive and unencumbered owner of all rights, title and interest in and to the Disclosure, including without limitation intellectual property rights, if any, therein, and that Submitter has the unrestricted right to deliver such Disclosure to Shurtape and to convey rights therein to Shurtape, without infringing or otherwise violating any legal, equitable or other rights of any other party.

5. Submitter expressly acknowledges and agrees that Shurtape shall have no obligation or liability of any kind or nature concerning use of such Disclosure for the purposes of its evaluation and consideration of the Disclosure under this Agreement. Submitter agrees, at his/her/its sole expense, to indemnify, defend and hold harmless Shurtape from and against any and all claims by third parties challenging Submitter’s ownership and claimed rights in the Disclosure and/or asserting any claim of infringement, conversion, unauthorized use or other violation of the rights of a third party, and Submitter shall pay all reasonable legal fees, expenses and damages incurred by Shurtape in the defense of any such claim and all damages, other monetary awards, and any other order, remedies or relief imposed by any court against Shurtape arising out of Shurtape evaluation, consideration and use of the Disclosure for the purposes of this Agreement.

6. Submitter represents, understands, acknowledges and agrees that the entire Disclosure, whether made orally, in writing, by furnishing of tangible materials or other things,

or otherwise, is made voluntarily without any obligation, undertaking or understanding, express or implied, by Shurtape to receive, evaluate or hold the Disclosure or any part thereof in secrecy, confidence, or trust and without any obligation, undertaking or understanding, express or implied, by Shurtape to manufacture or use the Disclosure nor to pay anything or otherwise compensate Submitter in any way for the Disclosure, which shall only be the subject of a further Agreement between the parties.

7. Submitter further understands, acknowledges and agrees that his/her/its rights in and to the Disclosure shall be only such rights, legal, equitable or otherwise, as are recognized and granted to him/her/it under the patent, trade secret, trademark, copyright and other intellectual property laws of the United States and foreign countries. For purposes of this Agreement, Submitter retains the right and the sole discretion and responsibility to apply, for, pursue, and maintain any such forms of legal protection, or to choose not to do so. By this Agreement, Submitter is not agreeing to grant, transfer, assign or license Shurtape under any such existing or prospective legal rights, the parties acknowledging and agreeing that any such grant, transfer, assignment, license or other form of agreement shall only be the subject of a further agreement between the parties. Nothing contained herein or in the consideration of the Disclosure shall in any way be construed or deemed an acknowledgment, recognition or admission of the novelty or originality of the Disclosure, nor to in any way limit, prejudice or affect the right of Shurtape to use or otherwise act without restriction or obligation to the Submitter with respect to the same or similar ideas. Submitter expressly acknowledges and agrees that Shurtape shall have no obligation or responsibility under this Agreement to refrain from use of the Disclosure, or any part thereof, which is unpatentable and not otherwise entitled to any other form of intellectual property protection.

8. Throughout the existence of this Agreement, Submitter agrees to promptly and fully inform Shurtape as to the existence and status of any patent, patent application, trade secret, trademark, trademark registration, copyright, copyright registration or other form of legal protection claimed by Submitter for the Disclosure. Exhibit B attached hereto is a complete schedule of all such items of intellectual property claimed by Submitter. Submitter shall update such schedule as to all material additions, deletions and other changes to such schedule throughout the existence of this Agreement. Submitter represents and warrants that there are no other existing forms of legal, equitable or other protection in the Disclosure not set forth on such schedule.

9. The foregoing conditions shall apply to any and all other and further disclosures at any time made by or on behalf of the Submitter relating to the same subject matter or arising out of or occurring in connection with the making of the Disclosure.

10. This Agreement does not operate and shall not be construed to create a relationship of agency, partnership, joint venture, or license between the Parties.

11. All notices required or permitted to be given by a Party under this Agreement shall be made by personal delivery, registered or certified mail, with return receipt, or via an established overnight delivery service providing written proof of delivery, addressed to the other Party at its address set forth above, and shall be effective upon delivery to the Party.

12. The interpretation and enforcement of this Agreement shall be in accordance with the laws of the State of North Carolina, USA, without regard to any conflicts of laws principles, and the Parties consent and agree that the Federal and State courts of Catawba County, North Carolina, USA, shall have the exclusive jurisdiction and venue to hear all disputes arising under this Agreement.

13. This Agreement supersedes any and all previous agreements between the Parties regarding the Disclosure and cannot be cancelled, amended, or modified except by written agreement of the Parties.

14. The Recipient agrees that its obligations, duties, and responsibilities under this Agreement shall not be assigned or transferred except with the express written consent of Shurtape, its assignee, or successor in interest.

15. The Parties agree that should any part, term, or provision of the Agreement be declared illegal, or in conflict with any law, rule, or regulation, the validity of the remaining portion, terms, or provisions shall not be affected thereby.

16. Any waiver by a Party of any provision or condition of this Agreement shall not be construed or deemed to be a waiver of any other provision or condition of this Agreement, nor a waiver of a subsequent breach of the same provision or condition, unless such waiver be so expressed in writing and signed by the Party to be bound.

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed on their behalf by their duly authorized representatives as set forth below.

\_\_\_\_\_

**SHURTAPE TECHNOLOGIES, LLC**

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

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

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT A**

**Additional Description of Disclosure**

**EXHIBIT B**

**Submitter's Disclosure of Intellectual Property Claimed in Disclosure**

<b><u>PATENTS</u></b>		
<b><u>Country</u></b>	<b><u>Patent No.</u></b>	<b><u>Title</u></b>

<b><u>PATENT APPLICATIONS</u></b>		
<b><u>Country</u></b>	<b><u>Appln. No.</u></b>	<b><u>Title</u></b>

<b><u>TRADEMARKS</u></b>		
<b><u>Country</u></b>	<b><u>Registration No.</u></b>	<b><u>Mark</u></b>

<b><u>COPYRIGHTS</u></b>		
<b><u>Country</u></b>	<b><u>Registration No.</u></b>	<b><u>Title of Work</u></b>

<b><u>Trade Secrets</u></b>
<b><u>Brief Description of Each Claimed Secret</u></b>