

## CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (the "Agreement") is entered into this \_\_\_\_ day of \_\_\_\_\_, year of \_\_\_\_\_, by and between **Palmetto Canning Co., Inc.** (the "Receiving Party") and \_\_\_\_\_ (the "Company").

### RECITALS:

A. The Company and the Receiving Party are considering entering into the following transaction : **Manufacture of Food Products** (the "Transaction").

B. In the course of dealings between the parties with respect to the Transaction, the Receiving Party has requested from the Company certain information relating to the Transaction or the Company and the Company is willing to provide the Receiving Party with the requested information for the Receiving Party's use, provided that the Receiving Party executes and delivers this Agreement as a condition to the release of said information which contains documents, reports, and other confidential and/or proprietary information in the Company's possession with respect to the Transaction or the Company (the "Information").

C. In the course of dealings between the parties, coordinating and working together with respect to the Transaction, documents, reports, and other confidential, and/or proprietary information may be developed with respect to the Transaction or the Company, which information shall additionally be subject to the non disclosure provisions of this Agreement and shall herein be encompassed in the term "Information".

NOW, THEREFORE, in consideration of the mutual promises contained herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Recitals. The above recitals are true and correct and are herein incorporated by reference.
2. Confidentiality. The Receiving Party shall keep the Information confidential and will not (except as required by applicable law, regulation or legal process and only after compliance with Paragraph 4 below) without the Company's prior written consent, disclose any Information in any manner whatsoever and will not use any Information other than in connection with the Transaction; provided however, that the Receiving Party may reveal the Information to its directors, officers, employees, representatives (including financial advisors, attorneys and accountants) agents, or potential sources of financing for the Transaction (the "Receiving Party's Representatives") a) who need to know the Information for the purpose of evaluating the Transaction, b) who are informed by the Receiving Party of the confidential nature of the Information, and c) who agree to act in accordance with the terms of this Agreement. The Receiving Party shall cause the Receiving Party's Representatives to observe the terms of this Agreement and shall be responsible for any breach of this Agreement by any of the Receiving Party's Representatives. The Receiving Party and the Receiving Party's Representatives agree to use the Information only for the purpose of evaluating the Transaction.

3. Copying and Return of Records. The Receiving Party understands and agrees that all files, documents, records, reports, proformas, agreements, communications, and other material and information which were generated or created by the Company, its directors, officers, employees, affiliates, representatives (including without limitation, financial advisors, attorneys and accountants) or agents (collectively, the "Company's Representatives") are the sole property of the Company. Neither the Receiving Party nor the Receiving Party's Representatives shall make any reproduction of Information (other than handwritten summaries or notes or self generated computer records) except for the express purpose of evaluating the Transaction. When the Transaction is consummated or upon termination of this Agreement, the Receiving Party and the Receiving Party's Representatives will return all records, and other documents, including all Information, received from the Company and destroy all copies made by the Receiving Party and the Receiving Party's Representatives in its possession or in the possession of the Receiving Party's Representatives and confirm such destruction to the Company in writing or promptly deliver to the Company at the Receiving Party's expense all copies of the written Information in the Receiving Party's or the Receiving Party's Representative's possession. Any oral Information will continue to be subject to the terms of this Agreement.

4. Protected Disclosure. In the event that the Receiving Party or the Receiving Party's Representatives are requested pursuant to, or required by, applicable law, regulation or legal process to disclose any of the Information, the Receiving Party or the Receiving Party's Representatives will notify the Company promptly so that the Company may seek a protective order or other appropriate remedy or, in the Company's sole discretion, waive compliance with the terms of this Agreement. In the event that no such protective order or other remedy is obtained, or that the Company waives compliance with the terms of this Agreement, the Receiving Party or the Receiving Party's Representatives will furnish only that portion of the Information which the Receiving Party or the Receiving Party's Representatives are advised by counsel in writing that is legally required and will exercise all reasonable efforts to obtain reliable assurance that confidential treatment will be afforded the Information. The Receiving Party or the Receiving Party's Representatives will provide a copy of the Information which is being disclosed, pursuant to the provisions of this paragraph, to the Company prior to providing such Information to a third party.

5. No Representations and Warranties. The Receiving Party acknowledges and understands that the Information may have been prepared by parties other than the Company and that the Company makes no representation or warranty whatsoever, express or implied with respect to the content, completeness or accuracy of the Information. The Receiving Party hereby releases the Company and its representatives from all claims, demands, causes of action, losses, damages, liabilities, costs or expenses (including attorneys' fees whether suit is instituted or not) asserted against or incurred by the Receiving Party by reason of the Information.

6. Indemnification. The Receiving Party shall defend, indemnify and hold the Company harmless from and against any and all claims, demands, causes of action, losses, damages, liabilities, judgments, costs and expenses (including attorneys' fees whether suit is instituted or not) asserted against or incurred by the Company as a result of any violation of, or failure to comply with, the provisions of this Agreement by the Receiving Party or the Receiving Party's Representatives.

7. Termination. The restrictions in this Agreement shall terminate upon the

consummation of the Transaction, provided, however, any claim by the Company based upon a) a breach of or default under any provision of this Agreement, or (b) the indemnification in Paragraph 6, which claim arose from events which occurred prior to the consummation of the Transaction shall not be extinguished unless waived by the Company in writing. The terms and conditions of this Agreement remain in full force and effect indefinitely with respect to oral Information or any other Information which, contrary to this Agreement, was not destroyed or returned to the Company promptly after the termination. The Company reserves the right, in its sole discretion, to change the procedures relating to negotiation and consideration of the Transaction at any time without prior notice to the Company or any other person, to reject any and all proposals made by the Receiving Party or any of the Receiving Party's Representatives with regard to the Transaction, and to terminate discussions and negotiations with the Receiving Party at any time and for any reason unless and until a written definitive agreement concerning the Transaction has been executed, and until such time, neither the Company nor the Company's Representatives will have any liability to the Receiving Party with respect to the Transaction whether by virtue of this Agreement, any other written or oral expression with respect to the Transaction, or otherwise.

8. Default. In the event that the Company determines that the Receiving Party has or the Receiving Party's Representatives have defaulted or breached any provision of this Agreement, the Company may, in its sole and absolute discretion, refuse to continue negotiations with respect to the Transaction. The rights and remedies described in this Paragraph 8 shall be available in addition to, not in lieu of, any other legal or equitable right or remedy to which the Company is entitled on account of the Receiving Party's fault of any of the provisions of this Agreement, including, without limitation, the seeking of an injunction to prevent breaches of this Agreement and an order compelling specific performance of this Agreement. The Company shall not be deemed to have waived any of its rights or remedies on account of its failure, delay or forbearance in exercising any such right or remedy in a particular instances.

9. Remedies. The Receiving Party acknowledges that remedies at law are inadequate to protect the Company against any actual or threatened breach of this Agreement by the Receiving Party or the Receiving Party's Representatives and, without prejudice to any other rights and remedies otherwise available to the Company, the Receiving Party agrees to the granting of injunctive relief in the Company's favor without proof of actual damages. In the event of litigation relating to this Agreement, if a court of competent jurisdiction determines in a final, non appealable order that this Agreement has been breached by the Receiving Party or the Receiving Party's Representatives, then the Receiving Party will reimburse the Company for its costs and expenses (including, without limitation, attorneys' fees and expenses) incurred in connection with all such litigation.

10. Covenant Not to Compete. Receiving Party hereby agrees to refrain from carrying on or engaging in any business which competes with any current business of the Company, either directly or indirectly, by person or corporation, or as an owner, manager or employee, for 2 years from the date hereof. Receiving Party further agrees to refrain from lending any money to or rendering any assistance to any such business within such area and during such period. In the event any court of final jurisdiction determines that the period of years specified above is an unreasonable time period or that the geographical restriction contained herein is unreasonably large, this provision shall be enforceable for such period

and in such geographical area as shall be determined to be reasonable by such court.

11. **Applicable Law.** This Agreement shall be construed, applied and enforced in accordance with the laws of the State of Florida. Any action to enforce a provision of this Agreement shall be in the appropriate court located in Manatee County, Florida. Should any provision of this Agreement be litigated, then the prevailing party shall be entitled to reimbursement for all attorneys' fees and court costs.

12. **No Waiver.** The Receiving Party agrees that no failure or delay by the Company in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

13. **Waiver of Trial By Jury.** The Company and the Receiving Party hereby waive trial by jury in any action, proceeding or counterclaim brought by either party against the other pertaining to any matters whatsoever arising out of or in any way connected with this Agreement or the Receiving Party's use of the Information.

14. **Severability.** Should any part, clause, provision or condition of this Agreement be held to be void, invalid or inoperative, the parties agree that such invalidity shall not affect any other party, clause, provision, or condition hereof, but the remainder of this Agreement shall be effective as those such voided party, clause, provision or condition had not been contained herein.

15. **Captions and Gender.** Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof. Words of any gender used in this Agreement shall be held and construed to include any other gender, and words in the singular number shall be held to include the plural, unless the context otherwise requires.

16. **Modification.** This Agreement contains the entire agreement between the Company and the Receiving Party concerning the confidentiality of the Information and no modification of this Agreement or waiver of the terms and conditions hereof will be binding upon the parties unless approved in a writing signed by all parties to this Agreement. This Agreement shall not be assigned by the Receiving Party without the prior written consent of the Company.

17. **Notice.** All notices, waivers, demands, requests or other communications required or permitted by this Agreement (collectively, the "Notices") shall be in writing, properly addressed and shall be effective upon delivery a) by personal delivery, b) by established overnight commercial courier with delivery charges prepaid or duly charged, or c) by registered or certified mail, return receipt requested, first class postage prepaid or, to any other address or addresses as any party entitled to receive Notices under this Agreement shall designate, from time to time, by notice given to the others in the manner provided in this Paragraph 16.

18. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which when taken together shall constitute one and the same agreement.

19. Authority. Each party represents that all necessary action has been taken to authorize and empower the individuals executing this Agreement on such party's behalf to do so. Each such party agrees, upon request of the other party, to provide evidence of such authority.

20. Acknowledgment. All parties to this Agreement acknowledge and agree that they have been represented by counsel of their own choosing and are themselves, sophisticated business persons or entities familiar with negotiating and structuring transactions such as those contemplated hereby. This Agreement shall not be construed more strongly against one party as opposed to the other, regardless of who was more responsible for its preparation.

21. IN WITNESS WHEREOF, the parties hereto have set their hands and seals as of the date first above written.

**Palmetto Canning Company, Inc.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_