

MUTUAL NON-CIRCUMVENTION & NON-DISCLOSURE AGREEMENT

The parties to this agreement are:

People's Choice Mortgage Corp. ("PCM") and,

Name _____

Company Name _____

Hereafter referred to as the ("signatory")

- 1. Declarations.** Pursuant to formalized relationship between the signatory and PCM, the parties to this agreement, the parties want to do business with one another and agree to the following terms and conditions. Whereas, PCM is engaged in the business of financial services including but not limited to, brokering loans, consulting, arranging of funding, loans, financing, contract, and representation, this includes PCM making PCM contacts available to the signatory. The PCM contacts include brokers, clients, lenders, attorney's and sources that have delegated underwriting authority and have strategic relationships with domestic and international banks, investment banks, lenders, unions, insurance companies, capital and credit companies, hedge funds, pension funds, private accredited investors and private lenders (hereinafter referred to as "PCM Contact(s)").
- 2. Authority.** It is agreed by our signatures that we confirm that we have full authority to execute this agreement. By signatures and execution of this agreement, each of the named parties agree that any corporation, firm, company, individual and/or the like in which either signer is a principal or partner, and/or for which the signer is an agent, officer, employee, or the like in bound by this agreement.
- 3. Term.** This agreement is to be and remain in full force and effect commencing with the date of the execution of this agreement and for a period of no less than sixty (60) months from either the date of termination of the agreement or from the date of the first funding and/or closing for PCM, the signatory or a client of PCM or a client of the signatory, made possible by the parties to this agreement, whichever occurs first. This agreement is to be fully applicable to any and all transactions, present and future, resulting from each introduction, including any and all subsequent, follow-up, repeat, extended, renegotiated and new transactions as well as initial transactions that occur during the term of this agreement.
- 4. Non-Disclosure.** Whereas, it is normally required to make valuable confidential disclosures be each party hereof to each other (hereinafter referred to as "Confidential Information") in order to realize and/or complete the transaction(s) indicated above, it is understood that the parties involved in and to this agreement may learn valuable information from one another. This includes, but not limited to, the names, addresses, email addresses, telephone numbers, fax numbers, websites, and the like, of domestic and foreign banks, lenders, unions, pension funds, hedge funds, private investors, capital and credit companies, foundations, advisors, trusts, private lenders, insurance companies, sources, investors, brokers, and/or clients. It is agreed that the Confidential Information introduced by either of the signers to the other is the property of the introducing party unless the other party proves that they have had prior business involvement and written and/or email communication with said contact or PCM contact. Each party agrees to keep all Confidential Information of the other party confidential.

Each of the parties will not disclose and Confidential Information of each other to third parties, except those directors, brokers, officers, employees, consultants and agents who are required to have the information in order to carry out the discussions of the contemplated business, hereinafter known as "Required Third Party". The party who is given Confidential Information agrees that they will have any Required Third Party's sign a Non-Circumvention and Non-Disclosure Agreement. Each of the parties agree that they will take all reasonable measures to protect the secrecy of and avoid disclosure or use of Confidential Information of the other in order to prevent it from falling into the public domain or the possession of persons other than those persons authorized hereunder to have any such information. The measures shall include the highest degree of care the each of the parties utilizes to protect its own Confidential Information of similar nature. Each party agrees to notify the other in writing of any misuse of such Confidential Information of the other that may come to its attention.

5. **Non-Circumvention.** Commencing with the date of the execution of this agreement, the Signatory and PCM agree to not make any contact with, solicit or otherwise be involved in any transaction(s) with regard to any Contact the PCM introduces to the signatory or that the signatory introduces to PCM, without the express written permission of the introducing party. It is agreed that the Contact information introduced by either of the parties to the other is the exclusive property of the introducing party, unless the other party proves that they had prior business involvement and written and/or email communication with said contact or PCM Contact. The signatory agrees to not communicate with, negotiate or participate in any transaction or funding with any PCM Contact, without PCM's involvement and PCM written agreement. The signatory agrees to copy PCM on all written and/or email communication to and from the signatory/signatory's client, and the PCM Contact. This applies to all transaction(s) entertained by the parties hereto, including subsequent, follow-up, repeat, extended, or renegotiated transaction(s) as well as the initial transaction(s), and any further transactions, regardless of the success of the project.
6. **Best Efforts.** PCM will use a "best efforts" basis to work to secure said funding for signatory and/or Client of signatory. Signatory understands and agrees that there is no guaranty given by PCM that any application or effort by PCM will result in a successful funding or that a PCM Contact or PCM lender/investor will issue a funding commitment. Signatory agrees that PCM shall not bear liability or responsibility for any loss, damage, claim, liability or expense to signatory whatsoever. This shall include by reason of signatory's acceptance or rejection of any person or entity or PCM Contact proposed by or introduced to the signatory by PCM. Signatory agrees to hold PCM harmless and agrees that PCM shall not be liable for any consequential damages suffered by signatory to any funding request that is denied by any PCM Contact sources for any reason whatsoever. It is understood that PCM is an independent mortgage broker, and is not authorized to make any financial commitments on behalf of any PCM Contact or PCM Lender/Investor.
7. **PCM Compensation.** If applicable, for any funding that PCM successfully obtains for the signatory and/or a client of the signatory through any of its PCM Contact(s), the PCM compensation will be according to the Loan Brokerage Agreement that is executed or to be executed with PCM by signatory and/or client of signatory. In the event that the PCM Contact lender/investor source will not allow the Loan Brokerage Agreement compensation to be wholly paid at the closing of the funding or for any other reason, the signatory and/or client of PCM or client of signatory agree to not consummate funding with the PCM Contact lender/investor source without the written agreement of PCM. Therefore, any re-negotiated terms regarding entitlement and division of any fees and equities due are agreed as follows: a. Payment will always be made in U.S. Dollars except where payment is made in any other form, such form which must be agreed to between the parties prior to any transaction as stated above being consummated, closed, completed and/or the like. b. Any and all fees due to any party to this agreement shall be paid at the time of closing and disbursed from a third party account/source set up for the said transaction.

If such payment is in the form of any recordable document, then all appropriate and complete documentation necessary to properly and legally record such transaction shall be executed concurrently with the closing on any transaction as described above in this agreement. PCM reserves the right to bypass a protection agreement in the event funding party includes PCM as a fee payee, as noted in the LOI.

8. **Remedy.** In the event of disclosure or circumvention by any party covered by this agreement, it is agreed and guaranteed that a legal monetary penalty equal to the maximum fee or profit the circumvented party should have realized in and from such transaction, including, but not limited to, punitive damages and the like shall and will be paid by the party engaged in such disclosure or circumvention. Further, in the event that any legal proceeding commences to enforce and/or interpret the terms of this agreement, then in that event and in addition to any other aforementioned compensation, the prevailing party shall be entitled to any cost and reasonable legal/attorney fees and expenses. The parties shall be entitled to all appropriate relief, including injunctive and other equitable relief, to enforce the provisions of this agreement.
9. **Independent Contractor.** It is understood that each party is an independent contractor and no agency relationship is created by this agreement. Each party is responsible to pay its own withholdings, unemployment compensation, workers compensation, social security and/or similar federal, State, or Local Taxes.
10. **Termination.** Either party may terminate this agreement if the other party is in material breach of the agreement and fails to cure that breach within (30) calendar days after the receipt of a written notice from the non-breaching party specifying such breach.
11. **Assignment and Delegation.** Neither party shall assign or delegate this agreement or any rights, duties or obligations hereunder to any other person and/or entity without prior express written approval of the other party.
12. **Entire Agreement.** This agreement contains the entire agreement and understanding concerning the subject matter hereof and supersedes and replaces all prior negotiations, proposals, and actual agreements, written or oral. Neither of the parties may individually alter, amend, nor modify this agreement except by an instrument in writing signed by both parties and/or their duly authorized representatives.
13. **Severability.** In case any one or more of the provisions contained in this agreement shall for any reason be held to be invalid, illegal or enforceable in any respect, except in those instances where removal or elimination of such invalid, illegal, or unenforceable provision or provisions would result in a failure of consideration under this agreement, such invalidity, illegality or unenforceability shall not effect any other provision hereof, and this agreement shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.
14. **Paragraph Headings.** The paragraph headings set forth in this agreement are for the convenience of the parties, and in no way define, limit, or describe the scope or intent of this agreement and are to be given no legal effect.
15. **Notices.** All notices, demands, or other communications under this agreement shall be in writing and shall be deemed given if served personally or sent via fax, email, overnight courier, or certified mail, postage prepaid, and addressed to the known individual or corporate addresses.

16. **No Waiver of Rights.** Either party's failure to insist on strict performance of any provision of this agreement shall not be deemed a waiver of any of its rights or remedies, nor shall it relieve the other party from performing any subsequent obligation strictly in accordance with the terms of this agreement. No waiver shall be effective unless it is in writing and signed by the party against whom enforcement is sought.
17. **Faxed Copy.** Signed facsimile transmission of this document shall be considered an original of the document, and shall have the same effect and force as signed hard-copy originals of the document. It shall be binding and legally enforceable as any full recourse commercial contract.
18. **Successors and Assigns.** This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
19. **Governing Law and Venue.** This agreement will be governed and construed in accordance with the laws of the State of Florida and the courts of such State shall have exclusive jurisdiction and venue.

I/We, the undersigned, do hereby guarantee the aforesaid **MUTUAL NON-CIRCUMVENTION & NON-DISCLOSURE AGREEMENT** and agree to be bound by its terms.

Signatory:

Company Name

People's Choice Mortgage Corp.

Name

Elton J Sims, President

Signature Date

Signature Date

Signatory:

Signatory:

Company Name

Company Name

Name

Name

Signature Date

Signature Date

Please fax this ENTIRE Signed & Initialed agreement to 407-478-6001

Note: PCM will not make formal introduction to the funding source until the agreement has been initialed, signed and received in our corporate office.