

Sale of Business non-compete agreement for Flightwidgets Aeromotive LLC

This Non-Compete Agreement ("Agreement") is entered into as of [Date], by and between [Company Name], a [corporate structure, e.g., "limited liability company"] organized under the laws of [State/Country], with its principal place of business located at [Address] ("Disclosing Party"), and [Recipient Name], a [corporate structure, e.g., "corporation"] organized under the laws of [State/Country], with its principal place of business located at [Address] ("Receiving Party").

1. PURPOSE

The Disclosing Party wishes to share certain confidential information with the Receiving Party for [specific purpose, e.g., "exploring potential business collaboration"]. Both parties recognize the need to protect this information and ensure it is not used against the interests of the Disclosing Party.

2. NON-COMPETE

For a period of [specific duration, e.g., "two years"] after the termination of any business relationship between the parties, the Receiving Party agrees not to engage in any business that competes with the Disclosing Party within a radius of [specific distance, e.g., "50 miles"] from the Disclosing Party's primary place of business.

3. CONFIDENTIALITY

The Receiving Party agrees to keep confidential all non-public information disclosed by the Disclosing Party and not to use such information for any purpose other than the one specified in this Agreement.

4. DATA PRIVACY

The Receiving Party shall ensure that all personal data shared by the Disclosing Party is handled and processed in compliance with applicable data protection laws and regulations. The Receiving Party shall not share, sell, or disclose such personal data without the express written consent of the Disclosing Party.

5. LIABILITY

If the Receiving Party breaches this Agreement, they will be held liable for all damages, losses, and expenses incurred by the Disclosing Party as a result of such breach. This includes but is not limited to, loss of profits, legal fees, and other related costs.

6. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of [governing jurisdiction]], without regard to its conflict of laws principles.

7. DISPUTE RESOLUTION

Any disputes arising out of or in connection with this Agreement shall be resolved through amicable negotiations. If the parties fail to reach an agreement within [specific duration, e.g., "30 days"], the dispute shall be submitted to binding arbitration in [Location], in accordance with the rules of [relevant arbitration institution, e.g., "the American Arbitration Association"].

8. ENTIRE AGREEMENT

This Agreement contains the entire understanding between the parties and supersedes all prior agreements, understandings, and negotiations, whether written or oral.

9. AMENDMENTS

Any changes to this Agreement must be in writing and signed by both parties.

10. SEVERABILITY

If any provision of this Agreement is found to be unenforceable, the remainder of the Agreement will remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Non-Compete Agreement as of the date first above written.

[Company Name] - Disclosing Party [Recipient Name] - Receiving Party

By: _____ By: _____ Name: Name: Title: Title:

Date: Date: