



NON-DISCLOSURE AGREEMENT

Request for Proposal for the Sale of the Litigious Rights of the Palomino Hills Multifamily Development Project, Located in Yauco, Puerto Rico (hereinafter referred as "RFP")

The undersigned party (the RECIPIENT OF INFORMATION) understands that the PUERTO RICO HOUSING FINANCE AUTHORITY (PRHFA) has disclosed or may disclose information related to business (including, without limitation, processes, ideas, inventions-whether patent or not-, schematics, and other technical, business, financial, customer, and product-development plans, forecasts, strategies, and information), which to the extent previously, presently, or subsequently disclosed to the RECIPIENT OF INFORMATION is hereinafter referred to as the "PROPRIETARY INFORMATION" of the PRHFA.

Notwithstanding the foregoing, nothing will be considered "PROPRIETARY INFORMATION" of the PRHFA unless either (1) it is or was disclosed in tangible form and is conspicuously marked "Confidential", "Proprietary", or the like or (2) it is or was disclosed in non-tangible form, identified as confidential at the time of disclosure, and summarized in tangible form conspicuously marked "Confidential", "Proprietary", or the like within 30 days of the original disclosure.

In consideration of the parties' discussions and any access of the RECIPIENT OF INFORMATION to PROPRIETARY INFORMATION of the disclosing party, the RECIPIENT OF INFORMATION hereby agrees as follows:

1. The RECIPIENT OF INFORMATION agrees:
 - (i) To hold the PRHFA's PROPRIETARY INFORMATION in confidence and take reasonable precautions to protect such PROPRIETARY INFORMATION (including, without limitation, all precautions the RECIPIENT OF INFORMATION employs with respect to its confidential materials).
 - (ii) Not to divulge any such PROPRIETARY INFORMATION or any information derived therefrom to any third person. However, the RECIPIENT OF INFORMATION may divulge such PROPRIETARY INFORMATION to the persons who need to know such information to fulfill the purposes of this RFP, provided that such persons have been advised of the confidential nature of the PROPRIETARY INFORMATION, and the RECIPIENT OF INFORMATION shall direct them and they shall agree to treat as confidential the PROPRIETARY INFORMATION and to return all materials to the RECIPIENT OF INFORMATION upon request.
 - (iii) Not to make any use whatsoever at any time of such PROPRIETARY INFORMATION except to evaluate it with regards to the proposal to be presented.
 - (iv) Not to copy or reverse-engineer any such PROPRIETARY INFORMATION.
 - (v) Not to export or re-export (within the meaning of U.S. or other export control laws or regulations) any such PROPRIETARY INFORMATION or product thereof.
2. Without granting any right or license, PRHFA agrees that the foregoing shall not apply with respect to any information:

- (i) after five years following the disclosure thereof or any information that the RECIPIENT OF INFORMATION can document;
 - (ii) that is or becomes (through no improper action or inaction by the RECIPIENT OF INFORMATION or any affiliate, agent, representative, consultant or employee) generally available to the public, or;
 - (iii) that was in its possession or known by it without restriction prior to its receipt from the PRHFA or;
 - (iv) that was rightfully disclosed to it by a third party without restriction, or
 - (v) that was independently developed without use of any PROPRIETARY INFORMATION of the PRHFA by employees of the RECIPIENT OF INFORMATION who had no access to such information.
3. The RECIPIENT OF INFORMATION may disclose information required by law or court order provided that the RECIPIENT OF INFORMATION uses diligent, reasonable efforts to limit disclosure; and should try to obtain confidential treatment or a protective order; and has notified and allowed the PRHFA to participate in the proceeding. The RECIPIENT OF INFORMATION shall immediately upon being served with the court order, or often acquiring knowledge of the same, through any means, or prior to disclosing any PROPRIETARY INFORMATION under a law requirement; so notify the PRHFA's Legal Services Director, so that the PRHFA may take appropriate measures to protect the confidentiality of the PROPRIETARY INFORMATION.

It is understood that the RECIPIENT OF INFORMATION and their Representatives shall deliver any all such instruments and documents which the PRHFA and its Representative shall reasonably request and do whatever else is reasonably necessary or appropriate to assist the PRHFA or its Representatives in the exercise of such rights, claims, causes of action and interests including, in the appropriate circumstances, filing any legal actions on behalf of the PRHFA and at PRHFA's sole cost and responsibility.

If it fails to obtain a protective order or the receipt of a waiver hereunder, the RECIPIENT OF INFORMATION, after consultation with the PRHFA and after providing the PRHFA with written opinion of legal counsel to that effect, is legally compelled to disclose PROPRIETARY INFORMATION, the RECIPIENT OF INFORMATION may disclose only the portion of the PROPRIETARY INFORMATION which the RECIPIENT OF INFORMATION are legally compelled to disclose and will exercise reasonable efforts to obtain assurance that confidential treatment will be accorded to that portion of the PROPRIETARY INFORMATION which is being disclosed. The RECIPIENT OF INFORMATION will cooperate with any action initiated by the PRHFA to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded the PROPRIETARY INFORMATION.

4. Immediately upon a request by the PRHFA at any time, the RECIPIENT OF INFORMATION will turn over to the PRHFA all PROPRIETARY INFORMATION of the PRHFA and all documents or media containing any such PROPRIETARY INFORMATION and any and all copies or extracts thereof.

5. This agreement applies only to disclosures made before the first anniversary of this Agreement. The RECIPIENT OF INFORMATION acknowledges and agrees that due to the unique nature of the PRHFA's PROPRIETARY INFORMATION, there can be no adequate remedy at law for any breach of its obligations hereunder, which breach may result in irreparable harm to the PRHFA, and therefore, that upon any such breach or any threat thereof, the PRHFA shall be entitled to appropriate equitable relief in addition to whatever remedies it might have at law. In the event, that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be illegal, invalid, or unenforceable, such provisions shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect.
6. This Agreement shall be governed by the law of the Commonwealth of Puerto Rico without regard to any conflicts of law provisions. The RECIPIENT OF INFORMATION agrees, on behalf of himself and its Representatives, to submit to the jurisdiction of any court of competent jurisdiction in the Commonwealth of Puerto Rico in San Juan, to resolve any dispute relating to this agreement and waive any right to move to dismiss or transfer any such action brought in any such court on the basis of any objection to personal jurisdiction or venue.
7. This Agreement supersedes all prior discussions and writings and constitutes the entire agreement between the parties with respect to the subject matter hereof. The prevailing party in any action to enforce this Agreement shall be entitled to costs and reasonable attorneys' fees.
8. No waiver or modification of the Agreement will be binding upon a party unless made in writing and signed by a duly authorized representative of such party and no failure or delay in enforcing any right will be deemed a waiver.
9. The term of this Agreement will be one year from the date appearing bellow. Unless alternative terms are agree to in writing by both parties.

In San Juan, Puerto Rico, this August _____, 2015.

Company

Signed

Printed Name

Title