

NON-DISCLOSURE AGREEMENT

This non-disclosure agreement (this "Agreement") is entered into as of April 10, 2025 (the "Effective Date") by and between City of Salem (Recipient) and VERRUS LLC (together with its affiliates, "Discloser") in order to facilitate discussions concerning location within the City of Salem (the "Purpose").

1. Definitions. "Confidential Information" means (i) all information disclosed by or on behalf of Discloser to Recipient or its Representatives in connection with the Purpose, whether disclosed before, on, or after the Effective Date, including information that is not marked or otherwise identified to Recipient as confidential but that is otherwise known or should be known to Recipient to be confidential in light of the nature of the information or the circumstances of disclosure, including, for the avoidance of doubt, both confidential information of or regarding Discloser and confidential information of or regarding a third party that Discloser has in its possession, and which may include information regarding current and prospective business plans, strategies, operations, portfolio companies, theses, terms of governance and investment, capital formation, press matters, personnel matters, research, investors, transactions, investments, intellectual property, marketing information, financial statements and projections, and similar information, (ii) this Agreement, the terms of this Agreement, and the existence and purpose of this Agreement, and the fact that discussions or negotiations are taking place with Discloser regarding the Purpose, the status of such discussions or negotiations, any of the terms, conditions or other facts related to such discussions or negotiations, and the fact that any Confidential Information or any other information has been requested or furnished, and (iii) any notes, analyses, memorandum, reports, or similar materials prepared by or on behalf of Recipient to the extent containing, reflecting, or based on such confidential information described in the foregoing clauses; provided, however, that "Confidential Information" does not include information that (a) is or becomes (other than as a result of improper disclosure of such information by Recipient or its Representatives) publicly known, (b) is learned by Recipient from a third party not known to Recipient to have a legal, contractual, or fiduciary duty to Discloser to maintain the confidentiality of such information, or (c) as demonstrated by contemporaneous written records of Recipient, was already known or in the possession of Recipient prior to Discloser's disclosure of such information to Recipient. "Representatives" means, with respect to Recipient, the Recipient's officers, directors, employees, and legal counsel.
2. Use and Disclosure Obligations. Except with the prior written consent of Discloser, Recipient will not, and will cause its Representatives not to, directly or indirectly use, disclose, reveal, divulge, publish, or otherwise make known Confidential Information provided by or on behalf of Discloser except as expressly set forth in this Section 2 solely for the Purpose. Recipient will not use the Confidential Information except solely for the Purpose. Except as otherwise expressly provided herein, the Recipient will, and will cause its Representatives to, hold the Confidential Information in strict confidence and protect the Confidential Information to the same extent the Recipient protects its own confidential information of a similar nature, including by taking reasonable precautions to protect and prevent the unauthorized disclosure of such Confidential Information. Except with the prior written consent of Discloser or as otherwise expressly permitted by Section 3, Recipient will not disclose or share Confidential Information provided by or on behalf of Discloser with any person, except that Recipient may disclose and share Confidential Information with its Representatives that (i) need to know such information for the Purpose, (ii) are advised of the confidential nature of the information, and (iii) are required to comply with the terms of this Agreement applicable to "Recipient" as if an original party to this Agreement or that are otherwise bound by fiduciary, professional, or contractual obligations of confidentiality that are no less stringent than the limitations on disclosure and use set forth in this Agreement. Recipient will be responsible for any non-compliance with this Agreement by its Representatives.
3. Disclosure Required by Law. Recipient and its Representatives may disclose Confidential Information solely to the extent such disclosure is required by applicable law or regulation or court order or process; provided, however, that prior to any such disclosure, to the extent reasonably practicable, Recipient or its Representatives will provide Discloser with reasonable prior notice of such anticipated disclosure and cooperate with Discloser, at Discloser's expense, to limit the scope of such disclosure, to seek a protective order. If such order or other remedy is not obtained, or Discloser waives compliance with the provisions of this Agreement, the Recipient and its Representatives will disclose only that portion of the Confidential Information that they are advised by counsel that they are legally required to so disclose and will use reasonable best efforts to obtain reliable assurance that confidential treatment will be accorded the Confidential Information so disclosed.
4. No Transaction Obligation. This Agreement imposes no obligation on either party or any affiliate of any party to proceed with any transaction or discussions regarding any transaction.

5. No IP Rights. Neither Recipient nor its Representatives acquire any right, title, or interest, including any intellectual property right, express or implied, by license or otherwise, under this Agreement to the Confidential Information disclosed by or on behalf of Discloser, except the limited right granted to use the Confidential Information for the Purpose in accordance with the terms of this Agreement.
6. No Warranty. Recipient agrees and acknowledges that no representation or warranty, express or implied, is made, and no responsibility or liability is or will be accepted, by Discloser, as to or in relation to the accuracy or completeness of any Confidential Information and that Recipient is responsible for making its own assessment and evaluation of the Confidential Information. DISCLOSER IS PROVIDING CONFIDENTIAL INFORMATION ON AN "AS IS" BASIS, WITHOUT WARRANTY, FOR USE BY RECIPIENT AT ITS OWN RISK. RECIPIENT DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, OR STATUTORY, INCLUDING THAT THE CONFIDENTIAL INFORMATION IS ACCURATE AND COMPLETE.
7. Term. The term of this Agreement will begin on the Effective Date and end on the fourth anniversary of the Effective Date; provided, however, that the confidentiality and non-disclosure, non-use, and other obligations will survive such termination or expiration of this Agreement and remain in effect until the later of: (i) two (2) years following termination and/or expiration of this Agreement; or (ii) four (4) years from the disclosure of the Confidential Information; provided, further, that trade secret information will remain subject to the terms of this Agreement for so long as such information remains protectable as a trade secret under applicable intellectual property laws, notwithstanding the termination or expiration of this Agreement
8. Return or Destruction. Immediately upon the request of Discloser or its Representatives, the Recipient will, and will cause its Representatives to, return to Discloser all Confidential Information in tangible form (whether in written form, electronically stored, or otherwise), and neither the Recipient nor any of its Representatives will retain any copies thereof and delete, except as prohibited by public records retention laws, all Confidential Information in electronic form from the Recipient's and its Representatives' computer systems and from all back-up and archive tapes so that nothing remains in electronic form that constitutes or contains Confidential Information. Upon the request of the Discloser or its Representatives, the Recipient will certify in writing compliance with this Section 8.
9. Privileged Information. To the extent that any Confidential Information may include material subject to the attorney-client privilege, work product doctrine, or any other applicable privilege concerning pending or threatened legal proceedings or governmental investigations, the parties understand and agree that they have a commonality of interest with respect to such matters, and it is their desire, intention and mutual understanding that the disclosure of such material is not intended to, and will not, waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, work product doctrine, or other applicable privilege, and, any such Confidential Information will remain entitled to all protection under these privileges, this Agreement, and under the joint defense doctrine. Nothing in this Agreement obligates Discloser to reveal Confidential Information and/or related materials subject to the attorney-client privilege, work product doctrine, or any other applicable privilege.
10. Export Compliance. Recipient acknowledges that Confidential Information may be subject to export controls under the laws and regulations of the United States and any other applicable governments. Recipient agrees to comply, and cause its Representatives to comply, with these laws and regulations regarding export, re-export, import, transfer, distribution, and use of the Confidential Information, and to obtain all applicable government authorizations, permits, or licenses.
11. Securities Laws. Recipient agrees to comply, and to cause its Representatives to comply, with all applicable insider trading and other securities laws to the extent it receives any Confidential Information that constitutes or contains material non-public information with respect to any public issuer. Recipient is aware, and will advise its Representatives informed of the Purpose, of the restrictions imposed by the U.S. securities laws on the purchase or sale of securities by any person who has received material, nonpublic information from an issuer of such securities and on the communication of such information to any other person when it is reasonably foreseeable that such other person is likely to trade in such securities in reliance upon such information.

12. General Provisions. This Agreement does not create any agency, joint venture, employment, or partnership relationship between or among the parties or their affiliates or Representatives. This Agreement is not assignable or transferable, in whole or in part, by either party without prior written consent of the other party, except to an affiliate or successor by merger, change in control, or sale of substantially all of the assets of a party. The parties may execute this Agreement in counterparts, which taken together will constitute one instrument, and/or by electronic signature. Notices hereunder may be given to any senior employee of a party, including by email, using the contact information set forth on the signature page or otherwise on file for a party. Amendments to this Agreement must be in writing and signed by the parties. Any waiver under this Agreement must be in writing and signed by the party granting the waiver, and a waiver or failure to enforce any provision of this Agreement on one occasion will not be deemed a waiver of any other provision or on any other occasion. If any provision of this Agreement is found by a proper authority to be unenforceable or invalid, such unenforceability or invalidity will not render this Agreement unenforceable or invalid as a whole, and, in such event, such provision will be changed and interpreted so as best to accomplish the objectives of such unenforceable or invalid provision within the limits of applicable law. Each party agrees that, to the extent that any Confidential Information is covered or protected by privilege, disclosing such Confidential Information does not constitute a waiver of such privilege.
13. Remedies; Governing Law & Forum. The parties acknowledge and agree that a breach of this Agreement by Recipient or its Representatives will cause Discloser to suffer irreparable damage that could not be adequately remedied by an action at law. Accordingly, Discloser will have the right to specific performance to require performance of this Agreement or injunctive relief to enjoin a breach of this Agreement, in addition to all other rights and remedies available to it at law, in equity, or otherwise. This Agreement is governed by the laws of the State of Oregon, notwithstanding its conflict-of-laws principles. The exclusive venue for any dispute relating to this Agreement will be the courts in Marion County, Oregon.

Agreed to as of the Effective Date by:
City of Salem

By: 
Name: Krishna Namburi, Interim City Manager
Address: 295 Church St SE, Suite 210
Email: KNamburi@cityofsalem.net

VERRUS, LLC

By: 
Name: Nelson Abramson
Title: Chief Executive Officer
Address: 9301 Wilshire Boulevard, Suite 508
Email: notices@verrusdata.com