



Application and Membership Agreement

Enterprise Name: _____

Enterprise Description: _____

Primary Contact Name: _____

Address: _____

Phone: _____ Email: _____

FEIN: _____ State of Incorporation: _____ State ID, if any: _____

Referral Source, if any: _____

Relationship to Virginia Tech, if any: _____

Sponsoring Individual/Organization (who will write the check?): _____

I HAVE READ ALL OF THE TERMS CONTAINED IN THIS AGREEMENT AND I AGREE TO BE BOUND BY THESE TERMS.

Upon VT KnowledgeWorks' written acceptance of this Application and Membership Agreement and submittal of the appropriate initial fee, the undersigned will become a Member of VT KnowledgeWorks, and eligible to receive specific services that are made available from time to time. We understand actual services offered are subject to then-current availability as well as to the terms and conditions set out below.

We acknowledge that all business plans, decisions, or other actions or lack of action undertaken by us are based completely on our own choices or conclusions, and that no advice or assistance provided by or through VT KnowledgeWorks shall be construed to have caused us, our investors, or any other interested party any harm or damage, monetary or otherwise. We expressly waive any claim on behalf of ourselves, our entity, its investors or any party claiming through us and agree to hold VT KnowledgeWorks and its parent and their members, directors, officers, employees, agents, representatives and contractors harmless and indemnify them from all claims, actions or demands which may arise from this relationship and the services provided herein. We also agree to defend, indemnify, and hold harmless VT KnowledgeWorks, its parent, and their members, directors, officers, employees, agents, representatives and contractors, from all costs, expenses (including attorneys' fees), liabilities, obligations, actions, demands, damages and claims (including, but not limited to, any claims for injury to the person or property of any other Member and claims by any governmental authority) arising, directly or indirectly, from the negligence, misconduct or breach of any provision of this agreement by us or by any other person participating in or using the services of VT KnowledgeWorks.

We further acknowledge receipt of the VT KnowledgeWorks general policy with regard to confidentiality and protection of intellectual property (also attached).

We understand that by VT KnowledgeWorks' acceptance of our Application and our Initial Fee, you will be committing the resources and energy of VT KnowledgeWorks toward the objective of accelerating the growth of our enterprise.

Signed: _____ Date: _____

Printed Name: _____ Title: _____

Deliver to:

Mr. James A. Flowers, Executive Director
VT KnowledgeWorks LLC
1715 Pratt Drive, Suite 1000
Blacksburg, VA 24060

Make check payable to:

VT KnowledgeWorks LLC



Accepted for Membership in **VT KnowledgeWorks LLC**

By: _____

James A. Flowers, Executive Director

Date: _____

Attachments:

General Terms and Conditions
VT KnowledgeWorks Confidentiality Policy

General Terms and Conditions

The following events shall constitute defaults by the Company under this Agreement:

1. any amount required to be paid by the Company under this Agreement is not paid at the time and place when and where due;
2. the Company shall fail to comply with any other provision of this Agreement;
3. any petition is filed by or against the Company under any federal or state bankruptcy or insolvency law, or the Company shall become insolvent, or the Company shall make a general assignment of its assets for the benefit of creditors, or a receiver is appointed for a substantial part of the Company's assets, and the Company shall not cure such event within 30 days after receiving written notice thereof from VT KnowledgeWorks.

Upon the occurrence of an event specified above, VT KnowledgeWorks shall have the option to proceed according to any remedies available at law or in equity.

If any provision of this Agreement is illegal, invalid or unenforceable under present or future laws effective during the Term, then it is the intention of the parties that the remainder of this Agreement shall not be affected, and it is also the intention of the parties that, in place of each provision of this Agreement that is illegal, invalid or unenforceable, there be added as part of this Agreement a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

All rights, powers and privileges conferred under this Agreement on the parties shall be cumulative and not restricted to those given by law.

This Agreement contains the entire agreement of the parties with respect to the subject matter of such agreements. No representations, inducements, promises or agreements, oral or otherwise, between the parties shall be of any force or effect if not set forth in such agreements. No verbal agreement or implied covenant shall be held to vary the provisions hereof. No provision of this Agreement may be amended or added to except by an agreement in writing signed by the parties hereto or their respective successors in interest.

No failure of either party to exercise any right of such party under this Agreement, or to insist upon strict compliance by the other party of any obligation under this Agreement, and no custom or practice of the parties at variance with the terms of this Agreement, shall constitute a waiver of such party's right to demand exact compliance with the provisions of this Agreement.

Time is of the essence of this Agreement.

The relationship of the parties under this Agreement is solely that of independent contractors, and no partnership or joint venture between VT KnowledgeWorks and the Company shall arise as the result of this Agreement.

Any notice, demand, request or other communication provided for in this Agreement shall be in writing and shall be effective when delivered personally or three business days after being deposited in the United States mail, certified mail, postage prepaid, return receipt requested, addressed to the address listed in this Agreement or to such other address as may from time to time be designated by notice given to the other party in accordance with this section.

Any amount due to VT KnowledgeWorks from the Company under the provisions of this Agreement which is not paid when due, shall bear interest, at VT KnowledgeWorks' option, at the rate of 12% per annum or the maximum allowed by law from the date due until paid in full. In the event of any controversy, claim or dispute between the parties relating to the subject matter of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party its reasonable attorneys' fees and costs.

This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia with regard to the principles thereof concerning the choice of law. Each party hereto irrevocably submits to the jurisdiction of any Virginia state court or any federal court in the Western District of Virginia in any legal proceeding arising out of or relating to this Agreement or any other document, and hereby irrevocably agrees that all claims in respect of such action may be heard and determined in such Virginia state or federal court in the Western District of Virginia.

This Agreement is not assignable by either party without the written consent of the other party. This Agreement and each and every covenant, condition and other provision herein contained shall apply to, be binding upon and inure to the burden and benefit, as the case may be, of the respective heirs, administrators, executors, legal representations, assigns, successors and agents of the parties hereto.

This Agreement may be executed in two or more counterparts, each of which shall be an original but all of which taken together shall constitute one and the same instrument.

VT KnowledgeWorks Confidentiality Policy

People associated with the VT KnowledgeWorks program receive vast amounts of business information verbally, electronically, and on paper. It is clearly impossible for any individual to maintain a mental catalog by which to preserve clear distinctions among bits of information which might be clearly public, informally private, situationally private, proprietary but not necessarily confidential, and absolutely confidential. Furthermore, the very nature of the networking process by which VT KnowledgeWorks connects individuals and enterprises with each other for their mutual benefit requires relatively open communication among the potentially interested parties. Under these circumstances strict compliance with traditional non-disclosure agreements is simply impractical.

As a consequence, VT KnowledgeWorks operates under the following policy guidelines regarding confidentiality and non-disclosure.

- i. All VT KnowledgeWorks clients are expected to exercise good faith and appropriate business restraint in communications involving information concerning any other entity, however that information might have been obtained.
- ii. Documents, either electronic or hard-copy, clearly marked "confidential" will not be distributed by VT KnowledgeWorks without the consent and direction of the owner/author of the document; however, it should be expected that incidental information about a company, process, technology, relationship, or strategy obtained by review of such documents might possibly be communicated in the general course of business discussions.
- iii. Detailed technical information which is not protected by patent (granted or pending) or by similar means and which is vital to the economic welfare of an individual or enterprise will not be accepted by VT KnowledgeWorks for review or re-distribution to third parties.
- iv. VT KnowledgeWorks does not execute common, traditional non-disclosure agreements. The various individuals and enterprises, however, which meet and interact via the VT KnowledgeWorks program, are encouraged to execute among themselves such agreements as they deem necessary under their particular circumstances.

This policy statement will be communicated to all formal program participants and prospective participants and will be posted on the VT KnowledgeWorks web site for public access.