

- 1.4 “Notes” means all summaries, reports, analyses, notes or other documents prepared by Recipient or its Representatives on Recipient’s behalf to the extent that they contain, reflect or are based upon or derived from the Confidential Information;
- 1.5 “Party” or “Parties” means the parties to this Agreement;
- 1.6 “Recipient” means, Franklin County School District
- 1.7 “Representatives” means a Party’s Subsidiaries and affiliates and its Subsidiaries’ and affiliates’ respective directors, officers, accountants, consultants, agents, attorneys and investors.
- 1.8 “Subsidiaries” means the legal entities controlled, directly or indirectly, by the applicable Party.

2. NON-DISCLOSURE AND NON-USE

Recipient will and will cause its Representatives to (i) keep the Confidential Information confidential and will not disclose, transmit or divulge the Confidential Information in any manner whatsoever, in whole or in part; and (ii) not use any Confidential Information except for the evaluation of the Purpose, provided, however, that Recipient may reveal the Confidential Information or portions thereof to its Representatives (a) who need to know the Confidential Information for the purposes of evaluating the Purpose; (b) who are informed by Recipient of this Agreement and of the confidential nature of the Confidential Information; (c) who are subject to confidentiality obligations no less restrictive than the terms of this Agreement; and (d) who are directed by Recipient to treat the Confidential Information in a manner consistent with the terms of this Agreement. For greater certainty, the prohibition to disclose and use the Confidential Information applies to all entities in which the Recipient holds a direct or indirect interest of any kind. Recipient agrees to use the same level of diligence to protect the Confidential Information from unauthorized use or disclosure as used to protect its own confidential or proprietary information, but in no event less than reasonable care. In particular, Recipient will limit and control copies, extracts and reproductions made of the Confidential Information and will ensure that any confidentiality or other proprietary rights notices on the Confidential Information are reproduced on any such copies. Recipient agrees that it shall be fully liable for any breaches of this Agreement by any of its Representatives to the same extent as if such violations had been committed by the Recipient.

3. DISCLOSURE REQUIRED

In the event that Recipient or its Representatives should be required, by law or regulation or by legal process, to disclose any Confidential Information, Recipient agrees to notify Discloser as promptly as practicable of any such request to the extent permissible, so that the Discloser may seek an appropriate protective order or other remedy, or consult with Discloser with respect to taking steps to resist or narrow the scope of such request or legal process and/or waive compliance with the provisions of this Agreement. Recipient will use reasonable efforts cooperate with Discloser, at Discloser’s costs, to obtain any such order or remedy. It is further agreed that if, in the absence of a protective order or the receipt of a waiver hereunder, Recipient is nonetheless, in the opinion of legal counsel, compelled to

disclose Confidential Information, or else face liability for contempt or suffer other penalty, Recipient or its Representatives may disclose only that portion of the Confidential Information which Recipient is advised, by opinion of legal counsel, is legally required to be disclosed, provided however that Recipient (i) gives Discloser advance written notice of the Confidential Information to be disclosed as far in advance of its disclosure as is practical and, (ii) at Discloser's request, seeks to obtain assurances that it will be granted confidential treatment.

4. RETURN OF CONFIDENTIAL INFORMATION

Upon Discloser's written request, (i) Recipient and Recipient's Representatives will promptly deliver to Discloser or destroy the Confidential Information (whether written or electronic); (ii) Recipient and Recipient's Representatives will promptly destroy in a manner satisfactory to the Discloser all Notes and certify such destruction in writing; and (iii) Recipient and Recipient Representatives will immediately promptly cease using access to any virtual data room set up by Discloser, as the case may be. Notwithstanding the foregoing, Recipient and Recipient Representatives may retain such copies as are required by law or regulation, provided any such Confidential Information shall continue to be subject to this Agreement.

5. NO TRANSFER OF RIGHTS

Each Party acknowledges and recognizes that any Confidential Information is and shall remain the property of Discloser, which shall be the sole owner thereof, and Recipient further acknowledges and agrees that no right, title, license and interest in and to such Confidential Information is hereby granted to Recipient, its Representatives or any other party.

6. NO REPRESENTATION OR WARRANTY

Without limiting the foregoing, Discloser does not make any representations or extend any warranties under this Agreement, express or implied, as to the adequacy, completeness or accuracy of Confidential Information or any other information or data related thereto, or with respect to the use thereof by Recipient or its Representatives.

7. NO OBLIGATION

Nothing contained in this Agreement shall be construed as obligating either party to complete the Purpose, nor any other business agreement.

8. LEGAL REMEDY

Recipient acknowledges that Discloser may be irreparably harmed if any provision of this Agreement is breached by Recipient or its Representatives, that monetary damages may not be a sufficient remedy for any such breach, and that in addition to all other remedies, Discloser shall be entitled to specific performance and injunctive or other equitable relief as a remedy for any such breach.

9. TERM

The obligations contained in this Agreement shall remain in effect indefinitely.

10. GENERAL PROVISIONS

- 10.1 No formal business organization or relationship of any kind is established by this Agreement. Nothing in this Agreement is intended to create a joint venture, partnership or other type of business entity between the Parties.
- 10.2 This Agreement will enure to the benefit of, be enforceable and be binding upon the respective successors and permitted assigns of the Parties.
- 10.3 This Agreement may not be assigned by any Parties without the prior written consent of the other Parties.
- 10.4 This Agreement constitutes the entire agreement between the Parties with respect to the subject matters hereof and cancels and supersedes any prior understandings and agreements between the Parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Parties pertaining to the subject matter hereof other than as expressly set forth in this Agreement.
- 10.5 No supplement, amendment or modification to this Agreement shall be valid or binding unless set forth in writing and duly executed by all Parties. No waiver of any breach of any provision of this Agreement shall be effective or binding unless made in writing and signed by the Party purporting to give the same and, unless otherwise provided, will be limited to the specific breach waived.
- 10.6 Failure of a Party to insist upon the strict performance of any term or condition of this Agreement or to exercise any right, remedy or recourse hereunder shall not be construed as a waiver or relinquishment of any such term and condition.
- 10.7 Any demand, notice or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, registered mail, courier services addressed to each Party as set forth below except where other coordinates have been designated by notice by any recipient Party to the others, in which case the demand, notice or other communication must be sent to such other coordinates. Such demands notices, or other communications may also be made by e-mail. The coordinates of the parties are as follows:
- (i) Discloser
Address:
279 Sherbrooke St. W #410
Montreal, QC,
H2X 1Y2
- Email:
legal@paper.co

(i) Recipient
Address: 823 Dinah Shore Blvd. Winchester, TN 37398
Attn: Andrea Houser
Email: andrea.houser@fcstn.net

Such addresses may be modified by each Party by notifying the other Party in conformity with this provision.

- 10.8 This Agreement shall be subject to, construed and enforced in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. Each Party consents and irrevocably submits to the non-exclusive jurisdiction of the courts of the Judicial District of Montreal, Québec, for purposes of any action, suit or proceeding arising out of or relating to this Agreement.
- 10.9 If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such determination shall not impair or affect the validity, legality or enforceability of the remaining provisions hereof, or the application thereof to any person or circumstance. Each provision is hereby declared to be separate, severable and distinct and each of the Parties hereby confirms its intent that such provision be separately valid and enforceable to the fullest extent permitted by law.
- 10.10 This Agreement may be executed in any number of counterparts, including by electronic signature, all of which taken together constitute one and the same instrument and each of which may be transmitted by any means, including electronic means.
- 10.11 The Parties have requested that this Agreement be drafted in English. Les Parties ont exigé que la présente entente soit rédigée en anglais.

(Signature Page Follows)

IN WITNESS WHEREOF, the Parties have executed this Agreement by their duly authorized representative on the date first written hereinabove.

PAPER EDUCATION COMPANY INC.

Per: 

Franklin County School District

Per: 