



INVENTION DISCLOSURE AGREEMENT

DEAR INVENTOR:

Swimways Corporation ("Swimways") is always interested in developing new and safe products of the highest possible quality. We recognize that good product ideas come from all sources and appreciate that you have selected Swimways to evaluate your product submission.

The following terms and conditions will govern your submission(s):

1. We will not assume or consider a disclosure of any submission as any special relationship, obligation or on a confidential basis. Often, in order to evaluate a submittal fully, we may have to secure the advice of attorneys, prospective customers, sales staff and other persons inside and outside of Swimways.
2. That we may be willing to consider and review your submission is not to be construed as an admission on our part that the product is new. Materials similar to your submission may already be known to Swimways, in the public domain, in prior art patents, in the known works of others or obvious from other works known or in development. If any of the foregoing applies to your submission, Swimways will be under no obligation to compensate you if a similar product idea is developed by Swimways.
3. We receive many submittals and Swimways' own personnel are constantly carrying on research and making new developments within our own organization. Therefore, you must recognize the possibility that the product that is new to you may be known or already under consideration by us and we must reserve the right to the use of our own developments, even though these may subsequently be disclosed to us by outsiders. We do not ordinarily disclose our developments until they are ready for marketing. This fact, among others, may make it impossible to discuss the reasons for rejecting any idea or invention.
4. All disclosures of products or inventions are voluntary on your part. No employee or representative of Swimways is authorized to solicit any disclosure or do any other act or make any representation from which a relationship might be implied that is contrary to that expressed herein.
5. In order for your submission to be considered, we must have a detailed written description of the invention and drawings (color or black & white). You should retain a duplicate copy of these materials. If your submission is not accepted, these initial materials will be discarded. Under no circumstances can we accept and examine any submission that is merely outlined in writing or described to us orally.
6. We may also ask you to submit additional materials of the concept for consideration such as models, working prototypes, design sketches, etc. These additional materials can be returned to you upon request.
7. By submitting this idea to us, you are representing that: (a) this is your original creation; (b) you are the only person who has originated your product; (c) the product is not representative or similar to a product already being distributed in the market; and; (d) if the product is selected by us you have the legal right to enter into a contract with us for its production.

8. Any negotiations that may arise between you and Swimways with regard to acquiring the rights to a submission shall not be prejudicial to Swimways in any way and shall not be considered an admission of any novelty, usefulness, priority or originality of the submission.

9. The rights and liabilities arising out of your submission are defined solely by the protection available under applicable United States statutes relating to patents, copyrights and/or trademarks. Nothing contained in this Agreement, or the receipt and evaluation of your submission, shall limit the right of Swimways to contest the validity or infringement of any asserted protection.

10. It is understood and agreed that Swimways, in its own judgment may accept or reject the product or invention you may submit and shall not be obligated in any way or at any time concerning this or any other submission you may make, unless and until Swimways, shall, at its own election, enter into a properly-executed written agreement, and then only according to all the terms of said agreement.

11. Please send to us the signed version of this agreement and the information outlined in Section 5 on your proposed product idea to:

I HAVE THE NEXT, GREAT SWIMWAYS PRODUCT!
Swimways Corp.
5816 Ward Court
Virginia Beach, VA 23452

Or you can e-mail it to us at: inventorsubmissions@swimways.com

Any material sent to us without a signed copy of this agreement will not considered by Swimways.

12. While Swimways assumes no obligation to do more than indicate if we are interested in your product and invention, we assure you that we will carefully consider your item, and we will notify you of our decision as promptly as possible. If your item is accepted for inclusion in our line, your interest will be protected by a written agreement.

13. This Agreement applies to Swimways and you, and our respective employees, agents, advisors and affiliated companies. This Agreement also applies to any additional written or oral disclosures which might be made incidental to the submission, whether made before now, at the same time as this submission, or at a later date. These conditions may be amended or superseded only by a subsequent written agreement signed by you and Swimways. This Agreement will be governed by the laws of the Commonwealth of Virginia without regard to the conflicts of laws rules contained there. All disputes under this Agreement will only be resolved in the state and federal courts located in Norfolk, Virginia. This Agreement will apply to any additional submissions submitted by you to Swimways.

We appreciate your interest in our company and trust that we may hear from you soon.

AGREED AND ACCEPTED:

Name: _____
Address: _____
Date: _____

Telephone Number: _____
E-mail Address: _____
Date of Birth: _____