MERCURY ADVISORY GROUP

**UNPAID INTERNSHIP UNDERSTANDING OF AGREEMENT**

This Internship Understanding of Agreement (Agreement) is effective as of \_\_\_\_\_\_\_\_\_ (date) by and between Mercury Advisory Group, Inc. whose address is 600 17th Street, Suite 2800S, Denver, CO 80202 individually or collectively, and on behalf of any/all/other affiliated companies, or approved agents and official representatives of the above organizations (herein the "Company"); and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter "Intern"), whose address is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

1. **Purpose**

This Agreement outlines the relationship and mutually agreed upon agreement between the Parties to the Agreement (Company and Intern) and the Internship set forth. Wherein, Intern desires to accept an unpaid internship with Company and Company desires to provide Intern with a learning experience.

1. **Intern's Obligations and Acknowledgements**
   1. **While performing the internship, the Intern agrees and acknowledges the Intern's obligation to:**
      1. Perform all work allocated to the intern to the best of the Intern's ability;
      2. Exercise all due care and skill;
      3. Comply with all lawful and reasonable directions and instructions given to the Intern by officers or employees of the Company during the course of the Internship;
      4. Comply with any and all Company polies and procedures that apply, or may apply, to the Intern during the course of the Internship;
      5. At all times comply with any and all legislation, codes or guidelines, in whatever form, that are applicable to the Intern; and
      6. Undergo any and all training that the Company deems necessary to enable the Intern to safely and efficiently perform the Intern's duties during the Internship.
   2. **Confidentiality / Non-Disclosure**
      1. **Proprietary Information:**

Intern recognizes that his/her relationship with Company creates a relationship of confidence and trust between himself/herself and the Company with respect to any information that is (i) applicable to the business of Company; or (ii) applicable to the business of any client or customer of Company, which may be made known to him by Company or any client or customer of Company, or learned by him in such context during the period of his/her relationship with Company.

Intern further recognizes that all such information has commercial value in the business in which Company is engaged and is hereinafter called "Proprietary Information". By way of illustration, but not limitation, Proprietary Information includes any and all technical and non-technical information including patent, copyright, trade secret, and proprietary information, techniques, sketches, drawings, models, inventions, know-how, processes, apparatus, equipment, algorithms, software programs, software source documents, and formulae related to the current, future, and proposed products and services of Company, and includes, without limitation, its respective information concerning research, experimental work, development, design details and specifications, engineering, financial information, procurement requirements, purchasing, manufacturing, customer lists, business forecasts, sales, merchandising, and marketing plans and information. "Proprietary Information" also includes proprietary or confidential information of any third party.

* + 1. **Nondisclosure of Proprietary Information:**

All Proprietary Information is the sole property of Company, its assigns, and its customers, and Company, its assigns, and its customers shall be the sole owner of all patents, copyrights, maskworks, trade secrets, and other rights in connection therewith. Intern hereby assigns to Company any rights he may have or acquire in such Proprietary Information. At all times, both during and after Intern's relationship with Company, Intern agrees to keep in confidence and trust all Proprietary Information and not to use or disclose any Proprietary Information or anything directly relating to it without the written consent of Company, except as may be necessary in the ordinary course of performing his duties as an Intern of Company. Notwithstanding the foregoing, it is understood that, at all such times, Intern is free to use information which is generally known in the trade or industry, not as a result of a breach of this Agreement, and his/her own skill, knowledge, know-how, and experience to whatever extent and in any way he wishes.

* 1. **Intellectual Property**
     1. **Proprietary Rights:**

The term "Proprietary Rights" shall mean all trade secret, patent, copyright, and other intellectual property rights throughout the world.

* + 1. **Inventions:**

The term "Inventions" shall mean all trade secrets, inventions, ideas, enhancements, creations, processes, formulas, source and object codes, data, programs, other works of authorship, know-how, improvements, discoveries, developments, designs, intellectual property, and techniques.

* + 1. **Assignment of Inventions**

Subject to the provisions of this Agreement, Intern hereby assigns and agrees to assign in the future (when any such Inventions or Proprietary Rights are first reduced to practice or first fixed in a tangible medium, as applicable) to Company all rights, title, and interest in and to any and all Inventions or intellectual property developed by Intern during the course of the internship (and all Proprietary Rights with respect thereto). Intern will, at Company's request, promptly execute a written assignment to Company of any such Invention, and Intern will preserve any such Invention as part of the Confidential Information of Company (the "Company Inventions").

* 1. The Intern understands that this is an UNPAID internship and is not entitled to wages or compensation of any form from Company. Further, Intern understands that he/she is not entitled to any other benefits of employment, including, but not limited to, health insurance or paid time off.
  2. The Intern understands that this internship does not guarantee future employment with the Company.

1. **Term**
   1. The internship will commence on \_\_\_\_\_\_\_\_\_\_ ("Commencement Date") and end on \_\_\_\_\_\_\_\_\_\_\_\_ ("Cessation Date").
   2. The Internship may not be extended beyond the Cessation Date except by further agreement in writing executed by the Parties.
   3. The Internship may be terminated prior to the Cessation Date in accordance with clause 4 of this Agreement.
2. **Termination of Internship**

The Intern accepts that the internship may be terminated at any time prior to the Cessation Date, at the Company's sole discretion.

1. **Jurisdiction**

This Agreement shall be governed by, construed and enforced in accordance with the laws of Colorado. Company and Intern recognize and accept that the State of Colorado shall have jurisdiction and venue for any disputes under this Agreement.

1. **Miscellaneous**
   1. If any portion of this Agreement shall be held invalid, such invalidity shall not affect the other provisions hereof, and to this extent, the provisions of this Agreement are to be and shall be deemed severable. If any party hereto incurs any legal fees, whether or not action is instituted, to enforce the terms of this Agreement or to recover damages or injunctive relief for breach of this Agreement, it is agreed that the successful or prevailing parties shall be entitled to reasonable attorney fees and other costs in addition to any other relief to which it or they may be entitled.
   2. This Agreement constitutes the entire understanding between all the parties and supersedes all previous understandings, agreements, communications and representations, whether written or oral, concerning the discussions by and between the Parties hereto.
   3. This Agreement may not be amended in any respect whatsoever except by a further agreement, in writing, executed by each of the Parties.
   4. If either Party should waive any breach of any provision of this Agreement, such Party shall not thereby be deemed to have waived any preceding or succeeding breach(es) of the same provision, or have thereby waived any other provisions hereof.

**IN WITNESS WHEREOF,**

The Parties hereto have individually and by their duly authorized representatives executed and delivered this Agreement, to be effective as of the date first written above.

**AGREED TO AND ACCEPTED BY:**

**COMPANY:**

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| (Signature) | (Date) |
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| (Name) | |

**INTERN:**

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| (Signature) | (Date) |
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| (Name) | |