



# RELEASE AGREEMENT

This **Release Agreement** ("**Agreement**") is made and entered into as of \_\_\_\_\_, by and between the following parties (ach individually a "**Party**" and collectively the "**Parties**");

**Party 1**

**Party 2**

**WHEREAS**, the Parties previously entered into that certain \_\_\_\_\_ dated \_\_\_\_\_ (the "**Prior Contract**");

**WHEREAS**, disputes, obligations, claims, and rights have arisen, or may arise, under or in connection with the Prior Contract;

**WHEREAS**, the Parties mutually desire to terminate the Prior Contract and to fully and finally release each other from any and all claims, demands, obligations, liabilities, rights, and causes of action arising out of or relating to the Prior Contract, except as expressly preserved herein;

**NOW, THEREFORE**, in consideration of the mutual releases, covenants, and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

## 1. Termination of Prior Contract

Effective as of the date of this Agreement, the Prior Contract shall be terminated in its entirety and shall be of no further force or effect, except as expressly preserved in this Agreement. The Parties acknowledge and agree that neither shall have any further duty, performance obligation, or liability under the Prior Contract as of the date of this Agreement, except as specifically provided in Section 3 below.

## **2. Mutual Release of Claims**

The Parties, on behalf of themselves and their respective affiliates, subsidiaries, parent companies, officers, directors, employees, agents, representatives, successors, and assigns, hereby irrevocably and unconditionally release, remise, and forever discharge each other and their respective affiliates, subsidiaries, parent companies, officers, directors, employees, agents, representatives, successors, and assigns from any and all claims, demands, causes of action, suits, debts, obligations, damages, losses, liabilities, and expenses of every kind and nature whatsoever, whether known or unknown, foreseen or unforeseen, suspected or unsuspected, disclosed or undisclosed, in law, equity, or otherwise, arising out of or in any way relating to the Prior Contract. This mutual release extends to all claims, whether based in contract, tort, statute, equity, or any other legal or equitable theory, including but not limited to claims for breach of contract, negligence, fraud, misrepresentation, unjust enrichment, or any similar cause of action, except as expressly reserved under this Agreement.

## **3. Carved-Out Obligations**

Notwithstanding the mutual release above, the Parties agree that the following provisions of the Prior Contract (if any) shall survive termination and remain binding upon the Parties:

- Confidentiality obligations, if previously agreed.
- Non-disclosure, intellectual property, or restrictive covenants, if expressly set forth in the Prior Contract.
- Payment obligations that accrued prior to the effective date of this Agreement.
- Any other obligations expressly identified in writing by the Parties.

## **4. No Admission of Liability**

This Agreement is executed for the sole purpose of resolving all matters related to the Prior Contract. Neither this Agreement nor anything contained herein shall be construed as an admission of liability, wrongdoing, or fault by either Party.

## **5. Consideration**

The Parties acknowledge that the promises and covenants contained herein, including the mutual release of claims and termination of obligations under the Prior Contract, constitute good and sufficient consideration for this Agreement.

## 6. Representations and Warranties

Each Party represents and warrants that it has full legal right, power, and authority to enter into and perform this Agreement, and that no consent or approval of any third party is required to make this Agreement effective. Each Party represents that it has not assigned or transferred any claim or obligation related to the Prior Contract to any third party.

Each Party acknowledges that it has had the opportunity to consult independent legal counsel and that it is entering this Agreement freely, voluntarily, and without duress.

## 7. Confidentiality

The terms and conditions of this Agreement shall remain confidential and shall not be disclosed by either Party to any third party, except as required by law, to enforce this Agreement, or to legal, financial, or accounting advisors subject to confidentiality obligations.

## 8. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of \_\_\_\_\_, without regard to its conflict-of-laws rules. The Parties agree that any disputes arising out of this Agreement shall be brought exclusively before the courts of \_\_\_\_\_, and each Party submits to the jurisdiction and venue of such courts.

**IN WITNESS WHEREOF**, the Parties hereto have executed this Release Agreement as of the date first written above.

**Party 1**

**Name**

**Date**

**Signature**

\_\_\_\_\_

**Party 2**

**Name**

**Date**

**Signature**

\_\_\_\_\_

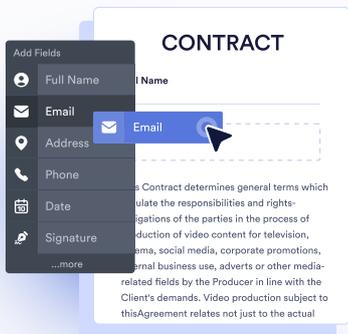


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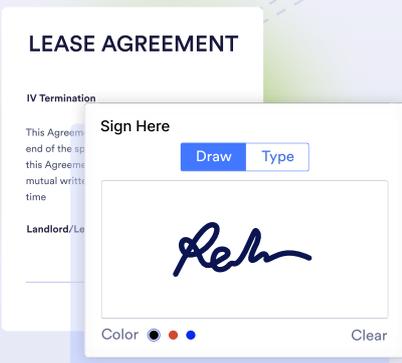
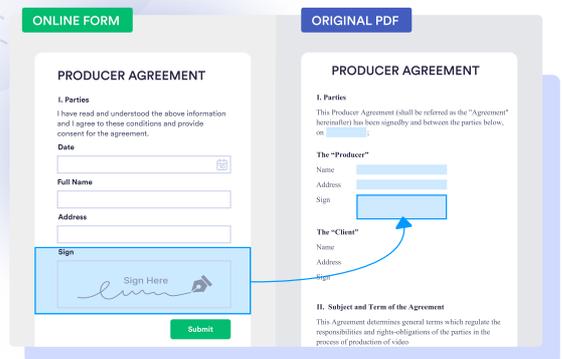
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