

# TERMINATION AGREEMENT

Location: \_\_\_\_\_ Effective Date: \_\_\_\_\_

## Parties to the Agreement:

Terminating Party (Party A): \_\_\_\_\_

Receiving Party (Party B): \_\_\_\_\_

## Background and Purpose:

WHEREAS, the Parties entered into an agreement previously (the "Original Agreement"); and WHEREAS, the Parties desire to terminate the Original Agreement on the terms and conditions set forth herein.

## TERMINATION TERMS:

- 1. Termination.** The Parties hereby mutually agree to terminate the Original Agreement in its entirety, effective as of the Effective Date stated above. Upon such termination, all rights and obligations of the Parties under the Original Agreement shall cease, except as expressly provided in this Termination Agreement.
- 2. Consideration.** Party B shall pay Party A the amount of \_\_\_\_\_ USD as full and final settlement related to the termination of the Original Agreement. This consideration is inclusive of any damages, costs, or fees.
- 3. Mutual Release.** Each Party releases and forever discharges the other Party, including their affiliates, agents, and assigns, from any and all claims, demands, causes of action, damages, losses, or liabilities of any kind arising out of or related to the Original Agreement or its termination.
- 4. Confidentiality.** The Parties agree to keep the terms and existence of this Termination Agreement confidential, except as required by law or agreed in writing by both Parties.
- 5. No Admission of Liability.** This Termination Agreement does not constitute an admission of liability or wrongdoing by either Party.
- 6. Governing Law.** This Termination Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflict of laws principles.
- 7. Dispute Resolution.** Any disputes arising out of or relating to this Termination Agreement shall be resolved exclusively in the state or federal courts located in \_\_\_\_\_ County, \_\_\_\_\_.
- 8. Entire Agreement.** This Termination Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous agreements, understandings, or representations.
- 9. Amendments.** Any amendments or modifications must be in writing and signed by both Parties.
- 10. Counterparts.** This Termination Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- 11. Severability.** If any provision of this Termination Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

**PARTY A SIGNATURE**

Name:

Title:

Date:

Signature: \_\_\_\_\_

**PARTY B SIGNATURE**

Name:

Title:

Date:

Signature: \_\_\_\_\_

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