

RELEASE OF CLAIMS AND TERMINATION OF NON-COMPETE AGREEMENT

THIS Release of Claims and Termination of Non-Complete Agreement (hereinafter "Release") entered into as of _____, 20____, by and between _____ ("_____") and _____ Company, a _____ corporation with its principal place of business at _____ (hereinafter "_____").

WHEREAS, _____ was previously employed by _____ and in connection with said employment signed an agreement not to compete dated _____, 20____ ("Non-Compete Agreement"); and

WHEREAS, _____ desires to release any and all claims which it may have against _____ as a result of his employment by _____; and

WHEREAS, _____ and _____ wish to terminate the Non-Compete Agreement.

NOW THEREFORE, in consideration of _____ Dollars (\$_____) the mutual covenants contained herein and other good and valuable considerations, the receipt and sufficiency of all of which is hereby acknowledged, the parties agree as follows:

1. **Release of claims.** _____ does hereby release and forever discharge _____ and his heirs, successors and assigns administrators from any and all claims, damages, law suits, actions and causes of actions, known or unknown, arising to or on the date of this agreement in any way relating to _____'s

employment, or the termination of _____'s employment with _____ Company, except for any rights or claims under the express terms of any _____ Company benefit plan.

2. **Termination of Non-Compete Agreement.** _____

and _____ hereby agree that the Non-Compete Agreement is hereby terminated effective as of this date and shall have no other force or effect.

3. This Release is factual and binds the heirs, personal representatives, successors, assigns, owners, affiliate, directors, officers, employees and agents of the parties hereto and shall inure to the benefit of both _____ and _____. The parties acknowledge that they have read this Release and fully understand all of its terms. The parties acknowledge that they have signed this Release voluntarily and with full knowledge of the significance and acknowledge they have not relied upon any representation or statement, written or oral, not set forth in this document. This Release shall be construed in accordance with the laws of the State of _____.

WITNESS OUR SIGNATURES, this the ____ day of _____,
20_____.

BY: _____