

TERMINATION OF CONTRACT AGREEMENT

Location: _____ Effective Date: _____

Parties:

This Termination of Contract Agreement (the "Agreement") is made by and between:

- Party A (the "First Party"): _____
- Party B (the "Second Party"): _____

Recitals:

WHEREAS, the First Party and the Second Party entered into a Contract Agreement (the "Original Contract") regarding the subject matter described therein; and WHEREAS, the Parties mutually desire to terminate the Original Contract in its entirety under the terms and conditions set forth herein.

Agreement:

1. Termination of Original Contract

The Parties hereby mutually agree to terminate and cancel the Original Contract in all respects. From the Effective Date onward, no Party shall have any rights or obligations under the Original Contract.

2. Effective Date of Termination

The termination and cancellation of the Original Contract shall be effective as of the Effective Date specified above or such other date as mutually agreed in writing by the Parties.

3. Mutual Release

Each Party releases and forever discharges the other Party, including its affiliates, successors, and assigns, from any and all claims, demands, liabilities, obligations, damages, actions, and causes of action of any kind arising out of or related to the Original Contract or its termination, whether known or unknown, asserted or unasserted, at law or in equity.

4. Obligations Upon Termination

Except as expressly provided in this Agreement, no Party shall have any further obligations, duties, or liabilities under the Original Contract. Each Party shall promptly return or destroy any confidential information, materials, or property of the other Party as requested.

5. Confidentiality

The Parties agree to keep the terms, conditions, and existence of this Agreement strictly confidential except as required by law or as otherwise agreed in writing.

6. Representations and Warranties

Each Party represents and warrants that it has full power and authority to enter into this Agreement and that this Agreement constitutes its valid and binding obligation enforceable in accordance with its terms.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United States and the State specified by the Parties, without regard to any conflict of law principles.

8. Dispute Resolution

Any disputes arising out of or related to this Agreement shall be resolved first through good faith negotiations between the Parties. If unresolved, disputes shall be submitted to mediation, and if still unresolved, to binding arbitration in the State and county agreed upon by the Parties.

9. Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

10. Severability

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any applicable law, such provision shall be fully severable, and the remaining provisions shall remain in full force and effect.

11. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed as valid as originals.

12. No Admission

The execution and delivery of this Agreement and the performance of its terms do not constitute an admission by any Party of any liability or wrongdoing whatsoever.

13. Further Assurances

Each Party agrees to execute and deliver such further documents and to take such further actions as may be reasonably necessary to carry out the intent and purposes of this Agreement.

14. Notices

All notices required or permitted under this Agreement shall be in writing and delivered personally, sent by certified mail (return receipt requested), nationally recognized overnight courier, or by electronic means that provide confirmation of receipt to the addresses set forth herein or such other addresses as the Parties may designate by notice.

15. Waiver

No failure or delay by any Party in exercising any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of any right, power, or privilege.

16. Amendments

This Agreement may only be amended or modified by a written instrument signed by both Parties.

FIRST PARTY SIGNATURE

SECOND PARTY SIGNATURE

Signature: _____

Signature: _____

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