**CONTRACT TERMINATION AGREEMENT**

This Contract Termination Agreement (the “Agreement”) is made as of the date of execution on the signature page below by and between [PARTY A], (“[PARTY A]”), and [PARTY B] (“[PARTY B]”), with each having a place of business at the address indicated on the signature page below. Both [PARTY A] and [PARTY B] may be referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS, [PARTY A] and [PARTY B] entered into an Agreement on or around [DATE] (the “Terminated Agreement”);

WHEREAS, the Parties now wish to terminate the Terminated Agreement and relieve each other of any and all obligations pursuant to the Terminated Agreement as of the date of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions set forth herein, the Parties agree as follows:

1. **TERMINATION.** The Parties agree and acknowledge that the Terminated Agreement is terminated as of the date of execution below and the Parties do not have any obligation to each other [other than the following:
	1. [*Payment.* [PARTY A] shall pay to [PARTY B] [AMOUNT] on or before [DATE].]
	2. [*Intellectual Property.* [PARTY B] shall assign any and all intellectual property in the work product created pursuant to the Terminated Agreement to [PARTY A] on or before [DATE].]
	3. [*Return of Property.* [PARTY B] shall deliver to [PARTY A] any and all [PARTY A] property (both physical and digital) relating to the Terminated Contract, including (but not limited to) [LIST PROPERTY] on or before [DATE].]
	4. [*Other Obligations.* In addition to the above, the Parties shall [DESCRIBE OTHER OBLIGATIONS].]
2. **CONFIDENTIALITY.**
	1. *“Confidential Information” Defined.* “Confidential Information” includes any and all information relating to the Parties’ respective businesses disclosed during the term of the Terminated Agreement, including (but not limited to) the terms of the Terminated Agreement.
	2. *Receipt of Confidential Information.* Each Party agrees to hold in confidence all Confidential Information and Trade Secrets, and not to disclose Confidential Information or Trade Secrets to any third party in perpetuity.
	3. *Exceptions.* The foregoing confidential obligations shall not apply to Confidential Information (i) which is or becomes publicly available other than through the breach of this Agreement, (ii) which was known to the recipient prior to the disclosure by the other party, (iii) which a party rightfully receives from a third party not bound by any confidentiality agreement with respect thereto, (iv) which is independently developed by the recipient, or (v) which is required to be disclosed pursuant to legal or governmental requirements; provided, that disclosure under this clause shall be limited to persons legally entitled to receive the information.
	4. *Third Party Inquiry.* In the event a third party should inquire as to the relationship between [PARTY A] and [PARTY B] either Party shall respond that the Parties “did business together but the relationship expired.”
3. **MUTUAL RELEASE.**
	1. *By [PARTY A].* Except for obligations expressly created under this Agreement, [PARTY A] hereby completely releases and forever discharges [PARTY B] and any of Releasor' managers, officers, employees, or agents (collectively, the "[PARTY B] Released Parties") from any and all claims, demands, actions, causes of action and rights, in law or in equity, in the nature of an administrative proceeding or otherwise (known or unknown, contingent, accrued, inchoate or otherwise), which [PARTY A] has or may have against the [PARTY B] Released Parties.
	2. *By [PARTY B].* Except for obligations expressly created under this Agreement, [PARTY B] hereby completely releases and forever discharges [PARTY A] and any of Releasor' managers, officers, employees, or agents (collectively, the "[PARTY A] Released Parties") from any and all claims, demands, actions, causes of action and rights, in law or in equity, in the nature of an administrative proceeding or otherwise (known or unknown, contingent, accrued, inchoate or otherwise), which [PARTY B] has or may have against the [PARTY A] Released Parties
4. **MISCELLANEOUS.**
	1. *Independent Representation.* Each Party acknowledges that he or she has been represented by independent legal counsel of his or her own choice throughout all of the negotiations which preceded the execution of this Agreement (or has waived such right) and that he or she has executed this Agreement with the consent and upon the advice of such independent legal counsel.
	2. *Integration.* This Agreement constitutes the entire understanding and agreement of the Parties with respect to its subject and supersedes any prior agreements.
	3. *Governing Law; Venue.* This Agreement shall be construed with and governed by the substantive laws of the State of [STATE]. Should any claim or controversy arise between the Parties under the terms of this Note or in furtherance of this Agreement, such claim or controversy shall be resolved only in the state or federal courts located in [COUNTY, STATE].
	4. *Counterparts.*This Agreement may be executed in one or more counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same instrument.
	5. *Notices.* All notices, requests, demands and other communications required or permitted under this Agreement shall be in writing and shall be deemed to have been duly given, made and received only when delivered (personally, by courier service such as Federal Express, or by other messenger) or when deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or by email, addressed as set forth below or as communicated by either Party after the execution of this Agreement:

[PARTY A]

Name: [NAME]

Address: [ADDRESS]

Email Address: [EMAIL ADDRESS]

[PARTY B]

Name: [NAME]

Address: [ADDRESS]

Email Address: [EMAIL ADDRESS]

IN WITNESS WHEREOF, the Parties have executed this Agreement in accordance with the dates as indicated below.

**[[PARTY A]]:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip

**[PARTY B]:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip

**EXHIBIT A – SCOPE OF WORK**

[SPECIFICATIONS OF WORK PRODUCT AGREED TO BY THE PARTIES]