

Settlement Agreement

This Settlement Agreement (the "Agreement") is made and entered into as of [Date], by and between:

Nech

Address: [Nech's Address]

City, State, Zip: [City, State, Zip]

Contact: [Contact Person]

Email: [Contact Email]

Phone: [Contact Phone]

AND

Michael Smith

Address: 5678 Elm Street

City, State, Zip: Springfield, IL 62701

Email: michaelsmith@email.com

Phone: (555) 987-6543

1. Recitals

WHEREAS, Michael Smith (the "Employee") was employed by Nech (the "Company");

WHEREAS, the Employee's employment with the Company has been terminated effective [Termination Date];

WHEREAS, the parties wish to settle fully and finally all matters between them, including any claims arising out of the Employee's employment with the Company and the termination thereof;

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

2. Settlement Payment

The Company agrees to pay the Employee a total settlement amount of \$[Amount] (the "Settlement Payment"), less applicable taxes and withholdings. The Settlement Payment shall be made in a lump sum and delivered to the Employee within [Number] days of the execution of this Agreement.

3. Release of Claims

In consideration of the Settlement Payment, the Employee, on behalf of himself and his heirs, executors, administrators, and assigns, hereby releases and forever discharges the Company and its officers, directors, employees, agents, affiliates, successors, and assigns from any and all claims, demands, actions, causes of action, damages, and liabilities of any kind or nature, whether known or unknown, arising out of or in any way connected with the Employee's employment with the Company or the termination thereof.

4. Confidentiality

The Employee agrees to keep the terms and conditions of this Agreement confidential and not to disclose them to any third party, except as required by law or to the Employee's immediate family members, legal counsel, or financial advisors, provided that they agree to maintain the confidentiality of the information.

5. Non-Disparagement

The Employee agrees not to make any statements, written or verbal, or cause or encourage others to make any statements, written or verbal, that defame, disparage, or in any way criticize the personal or business reputation, practices, or conduct of the Company, its employees, directors, or officers.

6. No Admission of Liability

The parties agree that this Agreement is not to be construed as an admission of liability or wrongdoing by either party. The Company specifically denies any liability or wrongdoing in connection with the Employee's employment or the termination thereof.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of [State], without regard to its conflict of laws principles.

8. Entire Agreement

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

9. Amendments

Any amendments or modifications to this Agreement must be in writing and signed by both parties.

10. Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

11. Waiver

No waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom the waiver is sought to be enforced.

**IN WITNESS WHEREOF, the parties have executed this Settlement Agreement
as of the date first written above.**

Nech

By: _____

Name: [Nech's Authorized Signatory]

Title: [Title]

Date: _____

Michael Smith

By: _____

Name: Michael Smith

Date: _____