**MUTUAL RELEASE**

This Mutual Release (the “Agreement”) dated as of \_\_\_\_ [date], is entered into by and among \_\_\_\_\_\_\_\_\_\_\_\_\_\_ [names of Parties] (collectively referred to herein as the “Parties”).

Disputes and differences have arisen between the parties as reflected in the claims, counterclaims, and defenses asserted in Case No. \_\_\_\_ in the District Court for \_\_\_\_ County, \_\_\_ [state] (the “Litigation”). The parties desire fully and finally to resolve and to settle the Litigation and all other disputes and differences between them on the terms and conditions set forth in this agreement.

—OR—

WHEREAS, Disputes have arisen among the parties regarding \_\_\_\_\_\_\_\_ [description of the dispute] (collectively, the “Underlying Dispute”); and

WHEREAS, \_\_\_\_\_\_\_\_ [other pertinent recitals].

WHEREAS, Recognizing the uncertainty of litigation and its associated expenses, the Parties have agreed to resolve and settle the Underlying Dispute on the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and of the conditions, covenants and agreements set forth below, the amount and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Mutual Releases.
   1. Effective upon timely payment as provided in Section 2 below, the Parties, on behalf of themselves, and all persons or entities claiming by, through or under them, and their respective heirs, successors and assigns, hereby fully, completely and finally waive, release, remise, acquit, and forever discharge and covenant not to sue the other Parties, as well as the other Parties’ respective \_\_\_\_\_ [specify, as appropriate: officers, directors, shareholders, trustees, parent companies, sister companies, affiliates, subsidiaries, employers, attorneys, accountants, predecessors, successors, insurers, representatives, and agents] with respect to any and all claims, demands, suits, manner of obligation, debt, liability, tort, covenant, contract, or causes of action of any kind whatsoever, at law or in equity, including without limitation, all claims and causes of action arising out of or in any way relating to \_\_\_ [specify, as appropriate: the Litigation or the Underlying Dispute]. The Parties warrant and represent that they have not assigned or otherwise transferred any claim or cause of action released by this Agreement.
   2. The Parties acknowledge and agree that these releases are GENERAL RELEASES. The Parties expressly waive and assume the risk of any and all claims for damages which exist as of this date, but which they do not know or suspect to exist, whether through ignorance, oversight, error, negligence, or otherwise, and which, if known, would materially affect his or her or its decision to enter into this Agreement. The Parties expressly acknowledge that this waiver of claims includes any claims for any alleged fraud, deception, concealment, misrepresentation or any other misconduct of any kind in procuring this Agreement. The Parties specifically do not, however, waive or release any claim that may arise for breach of this Agreement.
2. Payment. On or before \_\_\_\_\_\_ [date], \_\_\_\_\_ [name of party] will make a payment to \_\_\_\_ [name of party] in the amount of $\_\_\_\_.
3. \_\_\_\_\_\_\_\_\_\_\_\_[Other settlement terms].
4. \_\_\_\_\_\_\_\_\_\_\_\_[Other settlement terms].
5. Dismissal of Lawsuit. No later than \_\_\_ [number] of days following the execution of this Agreement, the Parties will file a Joint Motion to Dismiss the Litigation with prejudice.
6. No Admission of Liability. Neither the payment of any sums nor the execution of this Agreement shall be construed as an admission of liability or fault by any Party. Any and all liability is expressly denied by all Parties.
7. Confidentiality. The Parties and their respective counsel represent and agree that, except for matters of public record as of the date of this Agreement, they will keep the terms and contents of this Agreement confidential, and that they will not hereinafter disclose the terms of this Agreement to other persons except as compelled by applicable law or to individuals who have a need to know about this Agreement and its contents, such as Parties’ legal counsel, tax advisors, or other retained professional representatives, all of whom shall be informed and bound by this confidentiality clause. In no event will any party make or cause to be made any comment, written statement, or press release to any member of the media concerning the fact of this settlement or the substance or terms of this settlement.
8. Authority. The Parties represent and warrant that they possess full authority to enter into this Agreement and to lawfully and effectively release the opposing Party as set forth herein, free of any rights of settlement, approval, subrogation, or other condition or impediment. This undertaking includes specifically, without limitation, the representation and warranty that no third party has now acquired or will acquire rights to present or pursue any claims arising from or based upon the claims that have been released herein.
9. Entire Agreement. The Parties represent and agree that no promise, inducement, or agreement other than as expressed herein has been made to them and that this Agreement is fully integrated, supersedes all prior agreements and understandings, including without limitation, \_\_\_\_\_\_\_ [specify, as appropriate: any agreements between the parties] and any other agreement between the Parties, and contains the entire agreement between the Parties.
10. Voluntary and Informed Assent. The Parties represent and agree that they each have read and fully understand this Agreement, that they are fully competent to enter into and sign this Agreement, and that they are executing this Agreement voluntarily, free of any duress or coercion.
11. Costs, Expenses and Attorneys’ Fees. Each of the parties will bear its own costs, expenses, and attorneys’ fees incurred in connection with the [specify, as appropriate: Litigation or Underlying Dispute].
12. Governing Law and Jurisdiction. The laws of the State of \_\_\_\_ [state] shall apply to and control any interpretation, construction, performance or enforcement of this Agreement. The Parties agree that the exclusive jurisdiction for any legal proceeding arising out of or relating to this Agreement shall be the \_\_\_\_\_\_ [the court] and all Parties hereby waive any challenge to personal jurisdiction or venue in that court.
13. Attorneys’ Fees and Costs for Breach. The prevailing Party in any action to enforce or interpret this Agreement is entitled to recover from the other Party its reasonable attorneys’ fees.
14. Construction. This Agreement shall be construed as if the Parties jointly prepared it, and any uncertainty or ambiguity shall not be interpreted against any one Party.
15. Modification. No oral agreement, statement, promise, undertaking, understanding, arrangement, act or omission of any Party, occurring subsequent to the date hereof may be deemed an amendment or modification of this Agreement unless reduced to writing and signed by the Parties hereto or their respective successors or assigns.
16. Severability. The Parties agree that if, for any reason, a provision of this Agreement is held unenforceable by any court of competent jurisdiction, this Agreement shall be automatically conformed to the law, and otherwise this Agreement shall continue in full force and effect.
17. Number. Whenever applicable within this Agreement, the singular shall include the plural and the plural shall include the singular.
18. Headings. The headings of paragraphs herein are included solely for convenience of reference and shall not control the meaning or interpretation of any of the provisions of this Agreement.
19. Counterparts. This Agreement may be executed in several counterparts and all counterparts so executed shall constitute one agreement binding on all Parties hereto, notwithstanding that all the Parties are not signatories to the original or the same counterpart. Facsimile signatures shall be accepted the same as an original signature. A photocopy of this Agreement may be used in any action brought to enforce or construe this Agreement.
20. No Waiver. No failure to exercise and no delay in exercising any right, power or remedy under this Agreement shall impair any right, power or remedy which any Party may have, nor shall any such delay be construed to be a waiver of any such rights, powers or remedies or an acquiescence in any breach or default under this Agreement, nor shall any waiver of any breach or default of any Party be deemed a waiver of any default or breach subsequently arising.

Dated this \_\_\_ day of \_\_\_\_\_\_ [date].

[Party A]

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

[Party B]

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_