

MUTUAL TERMINATION OF CONTRACT AGREEMENT

Location: _____ Date: _____

PARTIES:

This Mutual Termination of Contract Agreement (the "Agreement") is entered into by and between:

Party A: _____

Party B: _____

RECITALS:

WHEREAS, the Parties entered into a certain contract (the "Original Contract"); and WHEREAS, the Parties desire to mutually terminate the Original Contract and settle any rights and obligations arising thereunder.

AGREEMENT:

1. Termination of Original Contract

The Parties hereby mutually agree to terminate and cancel the Original Contract in its entirety as of the date of this Agreement. From and after such date, neither Party shall have any further rights or obligations under the Original Contract except as expressly set forth herein.

2. Release

Each Party releases and forever discharges the other Party, including its affiliates, officers, directors, employees, agents, successors, and assigns, from any and all claims, demands, liabilities, obligations, costs, expenses, damages, actions, or causes of action, whether known or unknown, arising out of or related to the Original Contract, except for obligations specifically set forth in this Agreement.

3. Consideration

As full and final consideration for this mutual termination and release, the Parties agree as follows: [Specify any payments, return of property, or other obligations here].

4. Confidentiality

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

5. No Admission of Liability

This Agreement does not constitute an admission of liability or wrongdoing by either Party.

6. Governing Law

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

7. Entire Agreement

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

8. Amendments

No amendment or modification of this Agreement shall be valid unless in writing and signed by both Parties.

9. Severability

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

10. 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.

11. Authority

Each Party represents and warrants that it has full power and authority to enter into this Agreement and to perform its obligations hereunder.

12. No Waiver

No waiver of any breach of this Agreement shall be deemed a waiver of any other or subsequent breach.

13. Further Assurances

The Parties agree to execute and deliver any documents and take any actions reasonably necessary to effectuate the terms and purpose of this Agreement.

14. Notices

All notices required or permitted hereunder shall be in writing and shall be deemed given upon delivery by hand, certified mail (return receipt requested), nationally recognized overnight courier, or email with confirmation of receipt to the addresses set forth above or such other address as a Party may provide in writing.

15. No Third-Party Beneficiaries

This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and does not create any rights or benefits for any other person or entity.

16. Binding Effect

This Agreement shall be binding upon and inure to the benefit of the Parties and their successors and permitted assigns.

17. Execution and Delivery

This Agreement may be executed electronically or in PDF format, and such execution shall have the same force and effect as an original signature.

18. Representations and Warranties

Each Party represents that it has read and understood this Agreement, has had the opportunity to seek independent legal counsel, and enters into this Agreement voluntarily and without duress.

19. Survival

Any provisions of this Agreement which by their nature should survive termination shall survive the termination of this Agreement.

20. Effective Date

This Agreement shall be effective as of the date on which the last Party signs this Agreement.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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