

SEVERANCE AGREEMENT

Location: _____ Date: _____

Parties:

Employer Name: _____

Employee Name: _____

Recitals:

WHEREAS, the Employee has been employed by the Employer; and WHEREAS, the Employer desires to terminate the Employee's employment; and WHEREAS, both parties wish to settle fully and finally all claims relating to the employment relationship and its termination;

1. Termination of Employment:

The Employee's employment with the Employer shall terminate effective immediately upon execution of this Agreement. The Employee acknowledges that this Agreement sets forth the entire understanding regarding the termination.

2. Severance Payment:

The Employer agrees to pay the Employee a severance amount of \$_____, less applicable taxes and withholdings, payable in a lump sum or installments as agreed. This payment is in full settlement of any claims arising from termination.

3. Release of Claims:

In exchange for the Severance Payment and other consideration, the Employee releases and discharges the Employer, its affiliates, officers, directors, employees, agents, successors and assigns from any and all claims, demands, causes of action, liabilities, or damages, whether known or unknown, arising out of or related to the employment or its termination.

4. Confidentiality:

The Employee agrees to keep the terms and existence of this Agreement confidential and not to disclose such information to any third party except as required by law or to immediate family members or legal advisors.

5. Non-Disparagement:

The Employee agrees not to make any disparaging or derogatory statements about the Employer, its officers, directors, or employees.

6. Return of Property:

The Employee agrees to return all Employer property, including but not limited to keys, documents, electronic devices, and confidential information, on or before the date of termination.

7. Governing Law and Venue:

This Agreement shall be governed by and construed in accordance with the laws of the State of _____. Any disputes arising under this Agreement shall be litigated exclusively in the state or federal courts located in _____ County, _____.

8. Entire Agreement:

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

9. Amendments:

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

10. Severability:

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

11. Waiver:

Failure to enforce any provision of this Agreement shall not be deemed a waiver of any other provision.

12. No Admission of Liability:

This Agreement is not an admission of liability or wrongdoing by any party.

13. Headings:

Headings are for convenience only and shall not affect the interpretation of this Agreement.

EMPLOYER SIGNATURE

EMPLOYEE SIGNATURE

Signature: _____

Signature: _____

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