**State of [INSERT STATE]**

**RELEASE OF LIABILITY AGREEMENT**

**Background**

This Release of Liability Agreement (the “Release”) is created and effective as of the [INSERT DATE] (the “Release Date”).

The Agreement is between:

1. [INSERT RELEASOR DETAILS] (“Releasor” or collectively “Releasors”)
2. [INSERT RELEASEE ETAILS] (“Releasee” or collectively “Releasors”)

Collectively the “Parties”.

For the reasons outlined below, and in consideration of the mutual covenants and obligations outlined hereto, with the intention to be legally bound, the Indemnitor and Indemnitee agree to the following terms:

**The Release:**

1. The Releasor (including any third parties claiming on their behalf) shall waive and forever discharge the Releasee and its affiliates, successors, officers, employees, representatives, partners, agents and any third party claiming through them (collectively, the “Released Parties”) in their individual and/or corporate capacities from all claims, liabilities, obligations, agreements, disputes, damages and other causes of action, known or unknown, which Releasor has or ever had or may in the future have against Releasee or any of the Released Parties arising out of or relating to [INSERT RIGHTS WAIVED](“Claims”)
2. The Releasor acknowledges that this Release is created with the explicit purpose of effecting the extinguishment of the rights owed to the Releasor, outlined within clause 1, and shall bind all third parties that may claim on their behalf.

**Consideration:**

1. In consideration of the Release of the Claims, the Releasee shall pay the Releasor [the sum of $[INSERT CONSIDERATION AMOUNT]] OR [INSERT ITEM DESCRIPTION].
2. The Releasor agrees to accept the payment as full and complete settlement of any current and prospective claims.

**No Admission of Liability:**

1. This Release shall not be construed as an admission by the Releasee that it has acted wrongfully with respect to Releasor or any other person.

**Notices**

1. A notice given to a party under or in connection with this Agreement shall be in writing and shall be delivered by hand or sent by pre-paid first-class post, recorded delivery or special delivery in each case to that party's address.

**Mutual Representations**

1. The Parties represent and warrant that they the authority to enter into this Release.
2. This Release legally binds the Parties.

**No Variation**

1. No variation of this Release shall be effective unless it is in writing and signed by or on behalf of each party for the time being.

**Survival**

1. If any provision or part-provision of this Release is or becomes invalid, illegal, or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause 10 shall not affect the validity and enforceability of the rest of this Agreement

**Entire Agreement**

1. This Release (together with the documents referred to in it) constitutes the entire agreement between the parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations, arrangements, and understandings between them, whether written or oral, relating to its subject matter.

**Assignment and Other Dealings**

1. No party shall assign, transfer, mortgage, charge, subcontract, declare a trust over a deal in any other manner with any or all of his rights and obligations under this Release (or any other document referred to in it) without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed). Each party confirms that he is acting on his own behalf and not for the benefit of any other person.

**Third Parties**

1. Except as expressly provided elsewhere in this Release, no one other than a party to this Release, its successors and permitted assignees, shall have any right to enforce any of its terms.

**Joint and Several Liability**

1. The Releasors and Releasees obligations are joint and severally liable.

**Governing Law and Jurisdiction**

1. This Release and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of [INSERT STATE]. Each party irrevocably agrees that the courts of [INSERT STATE] have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

**Disputes**

1. If a dispute arises under or in connection with this Release (“Dispute”), including any Dispute arising out of any amount due to a party, then before bringing any legal proceedings or commencing any other alternative dispute resolution procedure in connection with such Dispute, a party must first give written notice (“Dispute Notice”) of the Dispute to the other party describing the Dispute and requesting that it is resolved under the dispute resolution procedure described in this clause 16. Disputes arising under this agreement shall be resolved by: (Insert those that apply)
	1. [Bringing proceedings in the courts of [INSERT STATE].]
	2. [Arbitration in accordance with the American Arbitration Association.]
	3. [Mediation. If the parties fail to come to an agreement by mediation, then it shall be resolved through arbitration.]

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of the Commencement Date.

****

 **Releasor Name Releasor Signature**

****

 **Releasee Name Releasee Signature**