

State of _____

TERMINATION AND RELEASE OF GUARANTEE

This Termination and Release Agreement (this "Release") is made this ___ day of _____, 20___ by and between _____ located at _____ ("Guarantor") and _____ located at _____ ("Releasor"). Each Releasor and Guarantor may be referred to individually as a "Party" and collectively as the "Parties."

WHEREAS, the Releasor and Guarantor previously entered into an (Check one)

Loan Agreement. Loan Agreement dated ___ day of _____, 20___ (the "Agreement"), in connection with account number _____ for the purpose of _____ [Describe the purpose of the agreement].

Promissory Note. Promissory Note dated ___ day of _____, 20___ (the "Agreement") for the purpose of _____ [Describe the purpose of the agreement].

Lease Agreement. Lease Agreement dated ___ day of _____, 20___ (the "Agreement"), for the rent and use of the premises located at _____, City of _____, State of _____.

Other. _____ dated ___ day of _____, 20___ (the "Agreement"), for the purpose of _____ [Describe the purpose of the agreement].

WHEREAS, the Releasor and Guarantor agree that all obligations under the Agreement have been fully paid, performed, and satisfied;

WHEREAS, the Releasor has agreed to release the Guarantor from any and all obligations under the Agreement;

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Release of Obligations. The Releasor hereby unconditionally and irrevocably releases the Guarantor from any and all duties, obligations, claims, demands, or liabilities arising out of or in connection with the Agreement, effective as of the date of this Release.

2. Termination of Liability. Upon execution of this Release, the Guarantor shall be forever discharged from all duties and obligations under the Agreement, and the Agreement is terminated and shall be deemed null and void as of the date of this Release.



3. Binding Effect. This Release shall be binding upon the Releasor and its heirs, successors, and assigns, and shall inure to the benefit of and be enforceable by the Guarantor and its heirs, successors, and assigns.

4. Governing Law. This Release shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflicts of laws provisions.

5. Entire Agreement. This Release 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.

6. Additional Provisions. _____
_____.

IN WITNESS WHEREOF, the Parties hereto, individually or by their duly authorized representatives, have executed this Release as of the day and year first above written.

Guarantor Signature

Guarantor Name

Releasor Signature

Releasor Name

