

State of _____

RELEASE OF NON-COMPETE AGREEMENT

This Release of Non-Compete Agreement is made of this _____ day of _____, 20____ (the "Effective Date") by and between _____ [Company Name] (the "Company"), with an address of _____, and _____ [Employee Name] (the "Employee"), with an address of _____.

1. Prior Agreement. On _____, 20____, the Company and the Employee entered into a non-competete agreement. The end date for that agreement was _____, 20____.

The Employee started working for the Company on _____, 20____ in the position of _____ [Job title]. The Employee left this position on _____, 20____ due to voluntary involuntary _____ [Reason of leaving the company].

2. Release of Obligation. The Company has decided it is in the best interests of all parties to release the Employee from the non-competete agreement entered into on _____, 20____. The release will apply in the following way:

Release with exceptions. The Company hereby partially ends all obligations of the employee to abide by the agreement with the following noted exceptions:

Release without exceptions. The Company hereby fully ends all obligations of the employee to abide by the agreement with no exceptions.

3. Acknowledgment. The Employee acknowledges the Company is releasing [him/her] from the obligations of the non-competete agreement entered into on _____, 20____. The Employee understands that they are still bound to maintain the confidentiality of all proprietary information and trade secrets of the Company. The Employee remains bound by the terms of any additional agreements made between them and the Company.

The Employee acknowledges this release supersedes all previous negotiations or agreements made between the Company and the Employee regarding the non-competete agreement or the release of the agreement.

4. The Exchange (INITIAL if you want to include this clause. CROSS OUT if you do not.)

In exchange for this release, the Employee is providing:

Payment of \$ _____

Other: _____



5. Governing Law. This release is created under and governed by the laws of _____
[State].

IN WITNESS WHEREOF, this Agreement has been executed and delivered as of the date first written
above.

_____	_____	_____
Company Name	Company Representative Signature	Company Representative Name and Title
_____		_____
Employee Signature	Employee Name	

