RELEASE OF NON-COMPETE AGREEMENT

I. **THE PARTIES.** This Release of Non-Compete Agreement ("Release") made this _____, 20____ ("Effective Date") is by and between:

Releasor: _____, with a mailing address of _____ ("Releasor"), and

Releasee: _____, with a mailing address of _____ ("Releasee").

The Releasee and the Releasor are each referred to herein as a "Party" and collectively as the "Parties."

II. **PRIOR AGREEMENT.** This Release is in connection with a prior agreement made on _____, 20____, between the Parties that contains a non-compete covenant held by the Releasor and that the Releasee is bound ("Non-Compete").

III. **THE EXCHANGE.** This Release is being offered to the Releasee in exchange for: (check one)

☐ - No payment.
☐ - Payment of $_____.
☐ - Other. _____.

The aforementioned exchange shall act as consideration. If there is no defined payment, it is determined that the Releasor shall benefit in another manner that is adequate to act as consideration.

IV. **THE RELEASE.** This Release is strictly to hold the Releasee harmless and free of liability against any claims related to the Non-Compete mentioned in the prior agreement. Beginning on the Effective Date, the Releasee shall be free of any such claims.

V. **NON-WAIVABLE TERMS.** This Release does not waive any other obligations of the Releasee in the prior agreement, including but not limited to, confidentiality, trade secrets, non-disparagement, non-solicitation, and any other terms meant to protect the interests of the Releasor.

Releasor Signature: _____ Date: _____
Print Name: _____

Releasee Signature: _____ Date: _____
Print Name: _____