

Mutual Termination of Contract

- 🔊 Let's say that you want to terminate an agreement – do it right by using this sample agreement.
- 🔊 The first part of the Memorandum should be completed and distributed to the other party along with a copy of the Mutual Termination of Contract.

Date: **[Date]**

To: **[Name of other party]**

From: **[Owner/Founder]**
[Company]

Subject: **Mutual Termination of Contract**

Attached is a “Mutual Termination of Contract” agreement to formally terminate the [Name of Agreement] Agreement we entered into on [Month, Day, Year].

I believe that it embodies everything we discussed.



Please read the agreement carefully.

We recommend that you also have it reviewed by your own qualified legal counsel.

Time is of the essence.

Please sign and return it to me asap.

Thank you very much!

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🔊 **Do Not Use This Agreement 'As-Is.'**
- 🔊 **This Agreement Is Not Legal Advice.**
- 🔊 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🔊 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🔊 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**


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- Remember to bookmark  website: www.JIAN.com

Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

Mutual Termination of Contract

- 🔊 The following is a standard introductory paragraph that lists the parties to the Termination and the date.
- 🔊 You need to enter the effective date of the Termination, the names of the parties, the specific type of organization they are, and their addresses.
- 🔊 Since this is a generic Termination, we have defined the parties as "Party 1" and "Party 2." You may wish to use the terms from the original contract (the one that you're now terminating), i.e., "the Supplier and the Distributor or the Lessor and the Lessee."

The Effective Date **[Date]**

between **[Company Legal Name]**, (“[Company]”)

a **[State]** **[Corporation / Partnership / Sole Proprietorship / Resident]**,

located at **[Address]**

[City], [State] [Zip Code]

and **[Party 2]**, (“Party 2”)

a **[State]** **[Corporation / Partnership / Sole**

located at **[Address]**.

Agreement Terminated  **ame of Agreement]**

- 🔊 For the first insert, in the next paragraph, enter the name of the Agreement you are now terminating. For the next two inserts, enter the date of that Agreement.

[Company] and Party 2, by this Agreement, agree to terminate and cancel the [Name of Agreement] we executed on [Month, Day, Year] (the “Agreement”), a copy of which is attached as Exhibit A.

Surviving Terms & Conditions

- Xxx
- Xxx
- Xxx

Other than specific surviving provisions as listed above in this Agreement, neither party shall have further recourse against the other.

Understood, Agreed & Approved

We have carefully reviewed this contract and agree to and accept its terms and conditions. We are executing this Agreement as of the day and year first written above.

[Company]

[Party 2]:

[Owner/Founder]

[Name]

Title

Title



Exhibit A

Agreement

