**Mutual Cancellation of Contract Form**

**This Mutual Cancellation of Contract ("Agreement") is made and entered into on: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Date)**

**By and Between:**

**Party 1: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**AND**

**Party 2: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

## **Background**

**WHEREAS, both parties previously entered into a contract dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Original Contract”);
WHEREAS, both parties mutually agree to terminate the contract under the terms set forth below;**

## **Terms of Cancellation**

1. **Termination Date: The contract shall be deemed canceled as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Effective Date).**
2. **Obligations Released: Both parties are released from any further duties and responsibilities under the original contract.**
3. **Financial Settlements (If Any):**
	* **☐ No outstanding payments are due.**
	* **☐ The following payments will be made before termination: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**
4. **Confidentiality: Both parties agree to keep the terms of this cancellation confidential.**
5. **No Further Claims: Neither party shall have any future claims or liabilities against the other.**

## **Signatures**

**By signing below, both parties acknowledge and agree to the mutual cancellation of the contract.**

**Party 1 Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Party 2 Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**