

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: _____