**RELEASE AGREEMENT**

This Release Agreement (referred to as the "**Agreement**") is made as of [DATE] by and between [NAME OF PARTY 1], a [JURISDICTION OF INCORPORATION/FORMATION] [corporation/limited partnership] with its principal place of business at [ADDRESS] (the "[**DEFINED TERM FOR PARTY 1**]"), and [NAME OF PARTY 2], a [JURISDICTION OF INCORPORATION/FORMATION] [corporation/limited partnership] with its principal place of business at [ADDRESS] (the "[**DEFINED TERM FOR PARTY 2**]"). In this Agreement, the [DEFINED TERM FOR PARTY 1] and [DEFINED TERM FOR PARTY 2] are individually referred to as a "**Party**" and collectively as the "**Parties**".

The Parties entered into a [NAME OF UNDERLYING AGREEMENT], dated as of [DATE OF UNDERLYING AGREEMENT] (as [amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its provisions/with amendments as set forth in [LIST OF PRIOR AMENDMENTS]], the "**Underlying Agreement**").

[Brief description of the circumstances leading to termination].

The Parties entered into a Termination Agreement, dated as of [DATE OF TERMINATION AGREEMENT] (as [amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with its provisions/with amendments as set forth in [LIST OF PRIOR AMENDMENTS]], the "**Termination Agreement**").

Under the terms of the Termination Agreement, the Parties are required to execute and deliver this Release Agreement [/or the Parties desire to execute and deliver mutual releases on the terms and conditions set forth herein].

In consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows.

1. **DEFINITIONS**

Capitalized terms used but not defined in this Agreement shall have the meanings assigned to them in the [Termination Agreement].

1. **MUTUAL RELEASE**
	1. In consideration of the covenants, agreements, and undertakings set forth in [the Termination Agreement and] this Agreement, each Party, on behalf of itself and its respective present and former parents, subsidiaries, affiliates, related entities, officers, directors, shareholders, members, partners, employees, agents, successors, and assigns (collectively, the “**Releasors**”), hereby fully and irrevocably releases, waives, and discharges the other Party and its respective present and former parents, subsidiaries, affiliates, related entities, employees, officers, directors, shareholders, members, partners, agents, representatives, successors, and assigns (collectively, the “**Releasees**”) from any and all actions, causes of action, claims, demands, suits, liabilities, obligations, debts, dues, sums of money, accounts, covenants, contracts, controversies, complaints, damages, judgments, executions, costs, expenses (including reasonable attorneys’ fees), or any other claims or demands of any nature whatsoever, whether known or unknown, suspected or unsuspected, foreseen or unforeseen, whether arising in law or equity, contract, tort, statute, or otherwise (collectively, “**Claims**”), that any of the Releasors has, had, or may have against any of the Releasees through the date of this Release Agreement, arising out of, relating to, or in connection with the [Underlying Agreement], except for any Claims relating to rights and obligations preserved under [the Termination Agreement or] this Agreement, including any surviving indemnification obligations.
	2. The Releasors agree to indemnify and hold harmless the Releasees from all claims, charges, taxes, interest, penalties, or demands made by any federal, state, or local tax authorities, including but not limited to amounts assessed under the Internal Revenue Code (IRC) relating to income taxes, payroll taxes (including FICA, FUTA, and Medicare), and any failure to withhold or remit such taxes in connection with payments made under this Agreement. This indemnification also applies to obligations under state and local tax laws, as well as any employment-related taxes and withholdings.
	3. The Releasors further agree to indemnify, defend, and hold harmless the Releasees from and against any and all future claims, demands, suits, actions, proceedings, losses, damages, liabilities, costs, and expenses (including reasonable attorneys’ fees and court costs) arising out of or relating to the consideration paid under this Agreement. This includes any third party claims or governmental actions that may be brought against the Releasees, with the Releasors responsible for all associated legal fees and costs on a full indemnity basis.
	4. The Releasors covenant and agree not to initiate, commence, maintain, or continue any legal action, claim, or proceeding against any third party that may result in a claim for contribution, indemnity, or otherwise against the Releasees. If such a claim is brought, the Releasors agree to indemnify and hold harmless the Releasees from any and all liabilities, losses, damages, costs, expenses, and reasonable attorneys’ fees arising therefrom. The Releasors further agree to immediately withdraw or discontinue any such actions or proceedings and acknowledge that this Agreement shall serve as a complete defense in any legal action relating to the matters covered by this release.
	5. Each Party, on behalf of itself and its Releasors, acknowledges that it may later discover facts or claims that differ from, or are in addition to, those it now knows or believes to exist regarding the subject matter of this release. Nevertheless, each Party intends this Agreement to be a full, final, and complete release of all Claims, known or unknown, foreseen or unforeseen, suspected or unsuspected. The Releasors acknowledge that this waiver is an essential and material term of this Agreement.
2. **REPRESENTATIONS AND WARRANTIES**
	1. Each Party hereby represents and warrants to the other Party that:
		1. it has the full legal right, corporate power, and authority to enter into this Agreement, grant the releases contained herein, and perform its obligations under this Agreement. All necessary corporate or organizational actions have been taken to authorize the execution, delivery, and performance of this Agreement;
		2. the execution and delivery of this Agreement by the individual signing on behalf of such Party have been duly authorized by all required corporate or organizational actions. This Agreement has been properly executed and delivered by such Party, and constitutes the valid, legal, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, or similar laws affecting creditors' rights generally, or by equitable principles governing the availability of specific performance and other equitable remedies;
		3. the Party (i) has no knowledge of any claims, demands, or causes of action against the other Party relating to or arising out of the [Underlying Agreement] that are not fully released under Section 2 of this Agreement; and (ii) has not assigned, transferred, pledged, or otherwise conveyed any of the claims released herein to any person or entity, nor has any person or entity subrogated to or acquired any interest or rights in such claims; and
		4. the execution, delivery, and performance of this Agreement do not and will not: (i) violate any applicable law, regulation, or order binding on such Party; (ii) breach or result in a default under any material contract, agreement, or instrument to which the Party is a party or by which it is bound; or (iii) require any consent, approval, or notice under any agreement or obligation, except for consents or approvals that have already been obtained.
	2. EXCEPT FOR THE EXPRESS REPRESENTATIONS AND WARRANTIES SET FORTH IN [SECTION [NUMBER] OF] THE AGREEMENT, [SECTION [NUMBER] OF] THE TERMINATION AGREEMENT, AND SECTION 3 OF THIS AGREEMENT, THE PARTIES EXPRESSLY DISCLAIM ANY AND ALL OTHER REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS OR IMPLIED, ORAL OR WRITTEN, STATUTORY OR OTHERWISE, INCLUDING THOSE ARISING BY OPERATION OF LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, TRADE USAGE, OR OTHERWISE.
	3. EACH PARTY ACKNOWLEDGES THAT, IN ENTERING INTO THIS AGREEMENT, IT HAS NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY THE OTHER PARTY, OR ANY OTHER PERSON ACTING ON SUCH OTHER PARTY’S BEHALF, EXCEPT AS SPECIFICALLY PROVIDED IN THIS SECTION 3.
3. **CONFIDENTIALITY**
	1. Subject to Section 5, each Party acknowledges and agrees that the terms and conditions of this Agreement, including the fact that a termination payment may be made and the amount of the termination payment (collectively, the “**Confidential Information**”), are confidential. Each Party agrees that it will not:
		1. disclose any Confidential Information to any person or entity, except to its affiliates, employees, advisors, legal counsel, accountants, and other representatives (“**Representatives**”) who need to know such information to assist the Party in exercising its rights or performing its obligations under this Agreement; or
		2. use the Confidential Information, or allow it to be accessed or used, for any purpose other than to exercise its rights or fulfill its obligations under this Agreement.
	2. Each Party shall be fully responsible for any breach of this Section 4 by its Representatives.
	3. Notwithstanding the foregoing, if any Confidential Information is permissibly disclosed under Section 5.1, such information will no longer be considered Confidential Information for the purposes of this Section 4.
4. **PUBLIC ANNOUNCEMENTS**
	1. Neither Party shall, whether orally or in writing, publicly disclose, issue any press release, or make any public statement regarding the termination of the Underlying Agreement, the existence of this Agreement, or its subject matter without the prior written consent of the other Party (which shall not be unreasonably withheld or delayed). The Parties agree to cooperate on the timing and content of any such press release, statement, or announcement.
	2. However, a Party may make a public disclosure or filing if: (i) required by applicable law; (ii) necessary to comply with the rules or regulations of any securities exchange where its securities (or those of its affiliates) are listed or traded; or (iii) in connection with enforcing its rights under this Agreement. In such cases, the disclosing Party will make reasonable efforts to obtain the prior consent of the other Party before making the disclosure.
	3. For a period of [NUMBER IN WORDS] ([NUMBER]) years following the full execution of this Agreement, neither Party shall make, publish, or communicate to any person or entity, or in any public forum, any comments or statements (written or oral) that intentionally denigrate, disparage, discredit, or cast a negative light on the other Party, its business, employees, directors, officers, or its existing and prospective customers, suppliers, investors, or other affiliated third parties.
5. **AMENDMENTS**

Any modification, amendment, or supplementation to this Agreement must be in writing and signed by both Parties.

1. **SEVERABILITY**

If any provision of this Agreement is found to be invalid, illegal, or unenforceable in any jurisdiction, such invalidity shall not affect any other provision of the Agreement, nor shall it invalidate or render unenforceable that provision in any other jurisdiction.

1. **ASSIGNMENT AND SUBCONTRACTING**

Neither Party shall transfer, assign, novate, subcontract or otherwise dispose of any or all its rights and/or obligations under this Agreement without the prior written consent of the other Party.

1. **GOVERNING LAW AND JURISDICTION**

This Agreement shall be governed by and interpreted in accordance with the internal laws of the State of Michigan, without regard to any principles of conflict of laws. Any legal action, suit, or proceeding arising out of or related to this Agreement shall be brought exclusively in the courts of the State of Michigan, and each Party irrevocably consents to the exclusive jurisdiction of such courts. The Parties waive any objections related to improper venue or the doctrine of forum non conveniens.

1. **WAIVERS**

No waiver of any provision of this Agreement shall be effective unless made in writing and signed by the waiving Party. Any waiver shall not be deemed a waiver of any other failure, breach, or default not expressly identified. A Party's failure to exercise, or delay in exercising, any right under this Agreement does not constitute a waiver of that right, nor does any partial exercise of a right preclude further exercise of that right or any other rights.

1. **COUNTERPARTS**

This Agreement may be executed in counterparts, each of which shall be considered an original, and all of which together shall constitute one and the same document.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

[NAME OF PARTY 1]
By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[NAME OF PARTY 2]
By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_