TERMINATION OF LEASE OBLIGATION

The effective date of this Release Agreement (the “Agreement”) is [DATE], made

**BETWEEN: [YOUR COMPANY NAME]** (the "Lessor"), a company organised and existing under the laws of [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR REGISTERED ADDRESS]

**AND: [NAME]** (the "Lessee"), an individual with his main address located at OR a company organised and existing under the laws of [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

**TERMS**

On [DATE], a lease agreement was executed between the Lessor and the Lessee for the premises located at [ADDRESS], a copy of which is attached hereto and made a part hereof.

[FACTS GIVING RISE TO THIS RELEASE]

The parties desire to settle all claims of the Lessor with respect to said lease and to terminate all obligations of either party thereunder.

Therefore, in consideration of [CURRENCY AMOUNT], from the Lessee, receipt of which is hereby acknowledged, the Lessor does hereby release the Lessee from all obligations and duties of the Lessee set forth in the above-referenced lease. The Lessor, for himself, his heirs, his legal representatives and his assigns also releases the Lessee, his heirs, his legal representatives and his assigns from all claims, demands and causes of action that the Lessor had, has or may have against the Lessee or against his heirs, legal representatives or assigns *in re*gard to said lease.

In consideration of the release set forth above, the Lessee hereby surrenders all rights in and to the subject leased premises. That possession of said premises shall be delivered up to the Lessor immediately upon the execution of this instrument, and that the Lessor is relieved of any responsibilities or obligations under the aforementioned lease.

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

LESSOR LESSEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title