TERMINATION OF LEASE OBLIGATION

This Release Agreement (the “Agreement”) takes effect on [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Lessor"), a company organised and existing under the laws of the [Country] of [COUNTRY], with its headquarters located at:

[YOUR FULL ADDRESS]

**AND: [NAME OF LESSEE]** (the "Lessee"), an individual with his main address located at OR a company organised and existing under the laws of the [Country] of [COUNTRY], with its headquarters located at:

[COMPLETE ADDRESS]

**TERMS**

On [DATE], a lease agreement was executed between Lessor and 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 Lessor with respect to said lease and to terminate all obligations of either party thereunder.

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

In consideration of the release set forth above, Lessee hereby surrenders all rights in and to the subject leased premises. That possession of said premises shall be delivered up to Lessor immediately upon the execution of this instrument, and that 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