

SAMPLE RELEASE OF NON-COMPETE AGREEMENT

I. **THE PARTIES.** This Release of Non-Compete Agreement (“Release”) made this **May 1st, 2022** (“Effective Date”) is by and between:

Releasor: **ABC Company**, with a mailing address of **123 Main Street, Houston, Texas 77001** (“Releasor”), and

Releasee: **Jeffrey Adams**, with a mailing address of **1500 Hardy Street, Houston, Texas, 77026** (“Releasee”).

The Releasee and the Releasor are each referred to herein as a “Party” and collectively as the “Parties.”

II. **PRIOR AGREEMENT.** This Release is in connection with a prior agreement made on **October 28th, 2018** between the Parties that contains a non-compete covenant held by the Releasor and that the Releasee is bound (“Non-Compete”).

III. **THE EXCHANGE.** This Release is being offered to the Releasee in exchange for: (check one)

- No payment.
- Payment of **\$5,000**
- Other. [OTHER]

The aforementioned exchange shall act as consideration. If there is no defined payment, it is determined that the Releasor shall benefit in another manner that is adequate to act as consideration.

IV. **THE RELEASE.** This Release is strictly to hold the Releasee harmless and free of liability against any claims related to the Non-Compete mentioned in the prior agreement. Beginning on the Effective Date, the Releasee shall be free of any such claims.

V. **NON-WAIVABLE TERMS.** This Release does not waive any other obligations of the Releasee in the prior agreement, including but not limited to, confidentiality, trade secrets, non-disparagement, non-solicitation, and any other terms meant to protect the interests of the Releasor.

Releasor Signature:  Date: **April 28th, 2022**
Print Name: **Jon Applebaum of ABC Company**

Releasee Signature:  Date: **April 29th, 2022**
Print Name: **Jeffrey Adams**