

RELEASE AGREEMENT

THIS RELEASE AGREEMENT ("Release") is made and entered into between _____ ("Employer") and _____ ("Employee").

1. Consideration. In consideration for Employee executing this Release, Employer agrees to pay to Employee _____. In addition, Employer agrees to allow Employee to tender his/her resignation from Employer if he/she so chooses. Finally, Employer agrees to provide a neutral reference concerning Employee to prospective employers.

2. Release. Employee acknowledges that the payment described in paragraph 1 of this Release is not otherwise due or owing to him/her under any employment agreement (whether oral or written) or Employer policy, plan or practice and that the payment would not be made absent his execution of this Release and the fulfillment of the promises contained herein. In consideration of such payment as well as the other promises contained in paragraph 1 of this Release, Employee agrees to voluntarily resign from his/her employment with Employer effective _____, and hereby discharges and releases

Employer, its directors, partners, agents, attorneys, insurers and employees from any and all claims relating to his/her employment with Employer and his/her resignation or termination. This general release applies to any and all claims arising out of Employee's employment or his/her resignation or termination, including but not limited to remises, releases and forever discharges Employer for any and all claims, demands, suits and causes of action of whatever nature, *in personam*, *in rem*, in law, or in equity, whether growing out of civil rights, compensation, age, contract, ERISA, USERRA, the Military Rights Act, the American with Disabilities Act, equal pay, intentional infliction of emotional distress, race discrimination, racial harassment, retaliation, discrimination, harassment, or otherwise, including, but not limited to, all claims and causes of action under 29 U.S.C. §206(d); 29 U.S.C. §1001, *et seq.*; 42 U.S.C. §1981, *et seq.*; 42 U.S.C. §1981a; 42 U.S.C. §2000e, *et seq.*; La. R.S. 23:301, *et seq.*; La. R.S. 23:1021, *et seq.*; as well as any other federal, state, and/or local laws, ordinances, rules, regulations, and/or orders which may have afforded Employee a cause of action against Employer for wages, monies, damages, compensatory damages, punitive damages, loss of consortium, medical benefits or payments, disability benefits or payments, life insurance benefits or payments, retirement benefits or payments, interest, costs, attorney fees, reinstatement, injunctive relief, declaratory relief, and/or other legal remedy or legally recoverable category of damages which Employee has ever had, now has, or may hereinafter have, growing out of or in anyway connected directly with Employee's employment by Employer and/or Employee's loss of employment with Employer.

This Release shall not apply to rights or claims that may arise after the Effective Date of this Release as defined in Paragraph 2; nor shall any provision of this Release be interpreted to waive, release, or extinguish any rights which – by express and unequivocal terms of law – shall not under any circumstances be waived, released, or extinguished.

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3. Governing Law. The provisions of this Release shall be construed in accordance with the substantive local law of the _____ without consideration of the conflicts of law provisions thereof.

4. Amendment. This Release may be amended, modified or canceled only by the mutual written agreement of the parties.

5. Successors. This Release shall be binding upon and inure to the benefit of the parties, including their successors and assigns.

6. Integration. Except as expressly provided herein, this Release constitutes the entire agreement and understanding between the parties with respect to the subject matter hereof and supersedes any prior agreement or understanding, whether written or oral, relating to such subject matter.

7. Taxes. Employee acknowledges that any amount paid directly to him will be reported on IRS Form W-2 and that Employer shall withhold from any such payment any federal or state income or employment taxes required by law to be withheld.

8. Future Employment with Employer. Employee agrees that he/she will not seek future employment with Employer and that Employer is not required to offer Employee any future employment or to make him/her aware of any future employment opportunities that may arise.

9. Confidentiality: In consideration of the obligations under this Release, Employee agrees that the terms, amount and fact of this Release are strictly, and shall forever remain, confidential.

10. Compliance with Older Workers Benefits Protection Act: Employee shall have twenty-one (21) days from the date of this Release to consider and accept its terms. During this twenty-one (21) day period and before signing below, Employee is encouraged to consult with an attorney regarding the terms of this Release, at his/her own expense. The terms of the offer(s) set forth herein will expire at the conclusion of the twenty-one (21) day period, if not accepted during that period of time. Employee may sign the Release prior to the conclusion of the twenty-one (21) day period. If Employee elects to do so, Employee acknowledges that he has done so voluntarily. By executing this Release below, Employee indicates that he/she is entering into this Release freely, knowingly and voluntarily, with a full understanding of its terms. Employee is advised, pursuant to the Older Workers Benefit Protection Act ("OWBPA"), that by signing this Release he/she is specifically waiving any claims he/she might have which have accrued prior to the execution date of the Release under the Age Discrimination in Employment Act ("ADEA"). Employee acknowledges and agrees that this Release shall result in a waiver and release of any rights Employee may have under the ADEA, and acknowledges and agrees that Employee understands his rights under the OWBPA, including but not limited to Employee's right to consider this Release for a period of twenty-one (21) days after receipt of

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the Release. By releasing any such claims under the ADEA, in addition to all the other claims set forth in this Release, Employee acknowledges and agrees that he so releases and waives these claims in exchange for the valuable consideration referred to herein. Employee also acknowledges that he will have seven (7) days from the date he signs this Release to revoke the Release by notifying Employer in writing prior to the expiration of the seven (7) day period as prescribed herein. This Release shall not become effective, therefore, and none of the benefits set forth in this Release will become due or payable, until after the Effective Date of this Release defined as the first day after Employee has executed the Release within the allotted 21-day period and the 7-day revocation period has expired without revocation being exercised.

11. Acknowledgment. Employee acknowledges that he/she has carefully read this Release; that he/she has had the opportunity to review the contents of this Release with his/her attorney (or determined that legal advice is not required); that this Release contains all terms agreed to; that he/she fully understands its final and binding effects; that the only promises to sign this Release are those stated in this document; and, that he/she is freely, voluntarily and knowingly signing this Release.

Employee (Sign)

Witness (Sign)

Employee (Print Name)

Witness (Print Name)

Date: _____

Date: _____

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