

SEVERANCE AGREEMENT AND GENERAL RELEASE

This Severance Agreement and General Release is made on _____ 20____
between _____

its successors, assigns, related companies, employees, agents, and directors (“Company”), and

 (“You”). The parties hereby agree as follows:

Payment.

1. Company will pay to you the sum of \$ _____ less appropriate tax withholdings and other applicable payroll deductions. This sum is above and beyond any payments that you are entitled to receive from Company by law or prior contract. This payment shall be made within 8 days after Company receives from you a signed original of this Agreement.

Health Insurance.

2. You will be permitted to continue your health insurance coverage by paying the premiums yourself, pursuant to the COBRA law.

Unemployment Insurance.

3. If you apply for unemployment insurance benefits, Company will not contest it. When so required, Company shall answer any inquiries by governmental agencies concerning the termination of your employment in a truthful manner.

No Other Obligations.

4. Company shall have no obligation to you whatsoever other than as set forth in this Agreement and as required by law. No promises have been made to you other than as set forth in this Agreement.

Termination of Employment.

5. You hereby acknowledge the termination of your employ at Company, effective _____ 20____. This termination is final, permanent, and irrevocable. You agree not to seek employment with Company in the future.

Publishers note regarding ¶'s 10 and 11 and the Notice on the last page. Title II of The Older Workers Benefit Protection Act (OWBPA): Sec 201(F) gives individual workers 40 and older at least 21 days to consider the agreement. A group or class of employees, in which at least one person is 40 or older, has at least 45 days to consider it. Sec (G) requires a period of at least 7 days following the execution of the agreement during which it can be revoked.

Return of Property.

6. On or before the effective date of your termination, you agree to immediately return to Company all property owned or leased by Company that is in your possession or control, including but not limited to all keys, tools, equipment, computer software and hardware, files, customer lists, manuals, correspondence, memoranda, and all other documents.

Waiver of Claims

7. You freely relinquish and waive all possible claims against Company which may have arisen from the time of your first contacts with Company through the date of your signature on this Agreement, provided that you may enforce this Agreement. "All possible claims" includes, but is not limited to, any claims under Title VII of the Civil Rights Act of 1964, the Equal Pay Act, the Fair Labor Standards Act, the Family and Medical Leave Act, the Americans with Disabilities Act, the Age Discrimination in Employment Act, The Civil Rights Act of 1991, the Texas Labor Code, and all other federal, state, or local laws. Among other things, these laws prohibit discrimination in employment on the basis of sex, race, color, religion, age, national origin, sexual orientation, or disability. This waiver also includes any claims for wrongful discharge, breach of contract, infliction of emotional distress, attorneys' fees, or any other tort, common law, or contract claim, including any claim under a union collective bargaining agreement. This waiver includes claims now known to you, as well as all possible claims that are not now known to you. This paragraph does not prohibit you from filing an administrative complaint with a government agency or cooperating with an investigation by a government agency; however, you waive the right to benefit monetarily as a result of any such complaint or investigation.

No Filing of Claims.

8. You agree not to bring any lawsuit for any claim waived in the previous paragraph, or to help anyone else to do so on your behalf; provided, that you may help a governmental agency to perform its functions and may obey a valid subpoena. If you breach this or any other provision of this Agreement, Company will be entitled to an immediate return of the monies paid under the paragraph titled "Payments", suspension of any future payments to be paid under the paragraph titles "Payments", as well as reimbursement for any reasonable attorneys' fees and/or court costs it is required to expend in its defense. If this provision is declared invalid by a final decision of a court of competent jurisdiction, it shall be void, but the remainder of this Agreement shall remain in effect.

Thought and Consultation.

9. You acknowledge that your choice to waive any potential claims in return for the benefits set forth above was made after careful thought, and after a full opportunity to consult with an attorney, which Company advises you to do.

Time to Consider.

10. You acknowledge that you have been granted _____ days to read and consider this Agreement carefully, that you have had ample time to consider whether to sign it, and that you fully understand and agree to all of its terms.

Revocation.

11. You may revoke this Agreement within seven (7) days after you sign it. Revocation can be made by delivering written notice of revocation to _____

For this revocation to be effective, the written notice must be received by the Company no later than the close of business on the seventh calendar day after you sign the Agreement; or else the Company must be notified by telephone by that day that the written notice has been mailed, and the written notice must be received no later than five days thereafter with a postmark consistent with the telephone notification. Although not required, it is recommended that such notice be sent by certified mail, return receipt requested. If you revoke this Agreement, the Agreement shall be rescinded in its entirety, and you will not receive the payment described in the paragraph titled "Payments".

Disclaimer of Entitlement.

12. You acknowledge that if it were not for this Agreement, you would not be legally entitled to the payment described in the paragraph titled "Payments".

Acknowledgment of Receipt of Payment.

13. You acknowledge that you have already received full payment from Company for all monies due and owing to you for any unused accrued leave time, all time worked, or for any other reason.

Neutral Construction.

14. The language of all parts of this Agreement shall be construed as a whole, according to its fair meaning, and not strictly for or against either party, regardless of who drafted it.

No Admissions.

15. Neither Company nor you admit by the signing of this Agreement any wrongdoing whatsoever.

Definition of Parties.

16. In this Agreement, "Company" shall also mean any or all of its related companies, successors, assigns, employees, agents and directors. "You" shall also mean any or all of your heirs, testators, agents, estates, and representatives.

No Oral Modification; Supersession of Early Agreements.

17. This Agreement, including this paragraph, may not be altered except by a signed writing. This Agreement may not be changed orally. This Agreement supersedes all prior agreements between the parties, except that you remain bound by any agreements not to compete with Company or to harm its interests.

NOTICE

This agreement contains a waiver of all known or unknown legal claims. Read this entire agreement carefully before signing. You have days to consider whether to sign this agreement. Do not sign this agreement unless you agree with all of its terms.

COMPANY:

By _____
Title:

Sworn to before me on _____ 20

Sworn to before me on _____ 20