

Mutual Contract Termination Agreement

Date: [Insert Date]

Parties:

1. [Party A Name], located at [Party A Address]
2. [Party B Name], located at [Party B Address]

Subject: Termination of Contract dated [Insert Contract Date]

Dear [Party A Name] and [Party B Name],

This letter serves as a formal agreement to mutually terminate the contract entered into on [Insert Contract Date] between the parties.

Both parties hereby agree to the following terms of termination:

1. All obligations under the contract will cease as of [Insert Termination Date].
2. Both parties agree to release each other from any further claims or liabilities arising from the contract.
3. Any outstanding payments or deliverables shall be settled by [Insert Settlement Date].

This agreement is made in good faith and is binding upon both parties upon signature.

By signing below, both parties acknowledge their understanding and agreement to the terms outlined above.

[Party A Name]
[Title/Position]
Date: _____

[Party B Name]
[Title/Position]
Date: _____

Sincerely,

[Your Name]
[Your Title/Position]
[Your Company Name]