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COMPANY NAME HERE

SEVERANCE AGREEMENT: employee's agreement to resign in exchange for lump sum payment; no release included

This is an agreement by and between _____ *[name of employer]* and _____ *[name of employer]*.

_____ *[name of employee]* presently is employed by _____ *[name of employer]*. Both parties are interested in an amicable severance of their employer/employee relationship.

We therefore make the following agreement:

1. In consideration of _____ *[name of employee]* signing of this agreement and the attached letter of resignation, _____ *[his or her]* employment will voluntarily end effective _____ *[date]*, agrees to pay \$_____ to _____ *[name of employee]* on signing this agreement and the letter of resignation and delivering those funds to _____ *[name of employer]* office by _____ *[date and time]*.
2. The payment made under to Paragraph 1 will be subject to normal withholding for applicable taxes.
3. _____ *[name of employee]* agrees not discuss the terms of this agreement with anyone except *[his or her]* legal and financial counsel. _____ *[name of employee]* violation of this part of the agreement, will require the forfeiture of all monies paid to _____ *[him or her]* by _____ *[name of employer]*.
4. _____ *[name of employer]* agrees to return to _____ *[name of employer]* any company property, documents or copies of company documents or other confidential information presently in *[his or her]* possession. _____ *[name of employer]* understands that the failure to do so could result in prosecution.