

YOUR LOGO
HERE

DEED OF RELEASE

THIS DEED MADE ON THE ____ DAY OF ____ 20__

BETWEEN

John Smith (the “Releasor”)

AND

Company Pty Ltd (the “Releasee”)

THIS DEED MADE ON THE _____ DAY OF _____ 20__ .

BETWEEN: John Smith a company incorporated in South Africa and having its registered office at 12 Lambert Road Besterne 2000 (**the “Releasor”**);

AND: Company Pty Ltd a company incorporated in South Africa and having its registered office at 1 Smith Street

Pietersberg

7000 (**the “Releasee”**).

RECITALS:

- A.** The Releasor and the Releasee have entered into various transactions and contracts with each other (the Arrangements) as described in the Schedule. Neither the Releasor nor the Releasee is aware of any claim which either might have against the other as at the date of this Deed arising out of those Arrangements. No proceedings have been commenced in any Court.
- B.** The Releasor has agreed by this Deed to release the Releasee from all obligations and liabilities of whatsoever kind or nature and howsoever arising which in any way relate to the Arrangements.

NOW BY THIS DEED IT IS AGREED as follows:

1. INTERPRETATION

- (a) Headings and underlining are for convenience only and do not affect interpretations;
- (b) Words denoting the singular number include the plural and vice versa and words denoting a given gender include all genders;
- (c) The expression “person” includes an individual, body corporate, a business or an unincorporated association;
- (d) This Deed binds each party’s legal personal representatives, successors and lawful assignees;
- (e) When a party comprises two or more persons the rights and obligations of such persons pursuant to this Deed inure to the benefit of and bind all of them jointly and each of them severally; and
- (f) In this Deed any reference to the Arrangements is a reference to all contracts, arrangements, understandings, agreements, commitments, whether oral or in writing, expressed or implied, past, present or future between the Releasor on the one hand and

the Releasee on the other hand and without limiting the generality of this definition includes the specific arrangements described in the Schedule.

2. CONSIDERATION FOR THE RELEASE

- 2.1. Subject to the Releasee The Releasee is required to pack there stuff and leave the business with out discussing.
- 2.2. None of the releases or terms of this Deed will have any affect to confer any release on the Releasee unless and until the Releasee has complied with Clause 2.1 to the complete satisfaction of the Releasor.

3. RELEASE BY RELEASOR

- 3.1. The Releasor, subject to the Releasee's compliance with this Deed, releases the Releasee from all actions, suits, causes, debts, claims, costs, demands or proceedings whatsoever in law, in equity, under statute or otherwise which the Releasor now has or could, would or might but for this Deed at any time hereafter have or had against the Releasee by reason of or on account of or in any way connected with the Arrangements.
- 3.2. To the extent to which there are any obligations outstanding under the terms of the Arrangements or any of them then to the fullest extent possible the Releasor forever waives the Releasor's right to compel the Releasee to perform those obligations.
- 3.3. To the extent to which there are any monies owing on any account whatsoever or which may in the future become owing on any account whatsoever by the Releasee to the Releasor as a result of or as a consequence of the Arrangements, the Releasor forever forgoes and waives the Releasor's rights and entitlements to receive such payments.

4. CONFIDENTIALITY

- 4.1. The parties acknowledge that the existence, contents and substance of this Deed are commercially sensitive and confidential and accordingly, unless required by operation of law, no party may expressly or impliedly disclose any information in respect of this Deed to any person other than for the purpose of enforcing this Deed.

5. DEED MAY BE PLEADED AS BAR TO ACTIONS

- 5.1. Subject to the Releasee's compliance with Clause 2.1, the parties each covenant and agree that the provisions of this Deed may be pleaded as a bar and complete defence to any actions, suits, causes, debts, claims, costs, demands or proceedings commenced by the Releasor at any time after the date of this Deed against the Releasee in any way related to the Arrangements or anything done or not done under the Arrangements and

which are in any way contrary to or inconsistent with the releases and waivers in this Deed.

6. ENTIRE AGREEMENT

- 6.1. This Deed contains the entire agreement between the parties with respect to the subject matter of this Deed and represents all of the terms upon which the parties have settled the Dispute. No representation, undertaking or covenant given by either party to the other prior to the date of this Deed has any effect on the terms of this Deed and to the extent to which they impose obligations or liabilities on either party in relation to any of the matters the subject of the Dispute all of those obligations and liabilities are hereby forever extinguished and all rights relating thereto are forever abandoned and waived.

7. COSTS

- 7.1. Each party will bear its own costs arising out of or in any way relating to this Deed or its preparation.

8. SEVERANCE

- 8.1. Any provision of this Deed that is prohibited or unenforceable in any jurisdiction either generally or any particular circumstance will be ineffective in that jurisdiction to the extent of the prohibition or unenforceability. In that event the offending provision will not invalidate the remaining provisions of this Deed nor affect the legality or enforceability of that provision in any other jurisdiction or in respect to any other circumstance.

9. COUNTERPARTS

- 9.1. This Deed may be executed in any number of counterparts. All counterparts taken together will be taken to constitute one instrument.

10. ANY OTHER NECESSARY ACTS

- 10.1. Each party will at their own expense do all things and execute, acknowledge and deliver and will cause to be done, executed, acknowledged and delivered all, documents or instruments as each party will deem reasonably necessary to give full effect to this Deed.

11. INDEPENDENT LEGAL ADVICE

- 11.1. Each party has had the opportunity before executing this Deed to seek separate and independent legal advice as to the effect the execution of this Deed will have upon that party's rights and obligations, particularly arising or in anyway relating to the Arrangements.

SCHEDULE

DESCRIPTION OF ARRANGEMENTS BETWEEN THE PARTIES

The Releasor shall pay a fee of R5000 to the releasee

THE PARTIES HAVE EXECUTED THIS DOCUMENT AS A DEED.

SIGNED as a Deed by **John Smith** with
the authority of its Board of Directors:)

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Signed by the Director

Print Name:

Signature of Witness

Print Name:

SIGNED as a Deed by **Company Pty Ltd**
with the authority of its Board of Directors:)

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Signed by the Director

Print Name:

Signature of Witness

Print Name: