**CONFIDENTIAL SEVERANCE AGREEMENT AND FULL RELEASE**

THIS CONFIDENTIAL SEVERANCE AGREEMENT AND FULL RELEASE (the “Agreement”) is made between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Company”), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Employee”).

# WITNESSETH

WHEREAS, Employee’s employment with Company will end on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;

WHEREAS, Company and Employee desire to enter into this Agreement to forever settle and resolve any and all matters relating to Employee’s employment with Company and the termination thereof; and

NOW THEREFORE, in consideration of the foregoing and of the covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Termination**. Employee hereby confirms that Employee’s employment with Company as an at will employee will cease on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Termination Date”).

2. **Severance Payment**. In exchange for Employee’s execution of and compliance with this Agreement, Company will pay Employee the equivalent of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ weeks of salary, net of all applicable withholdings (the “Severance Payment”). Company will also pay Employee an additional hundred and no/00 dollars ($100.00). This additional payment is in consideration for the release of Employee’s rights pursuant to the Age Discrimination in Employment Act, 29 U.S.C. § 621, *et seq*., and Employee would not otherwise receive this additional sum under this Agreement. Company will pay the Severance Payment (less withholdings) to Employee on the regularly scheduled payday that follows the eighth (8th) day after the Agreement has been signed and not revoked.

3. **Payment of Earned Compensation**. No later than Company’s next regular pay date, Company will pay Employee any accrued and unused PTO currently due to Employee. Additionally, Company will pay Employee any earned commission or bonus payment in accordance with the terms of the applicable Commission Plan and/or Bonus Plan.

4. **Expense Reimbursements**. Company shall reimburse Employee for all reasonable business expenses incurred by Employee on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, provided that all such requests for reimbursement, together with appropriate supporting documentation, are submitted to Company not later than \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Such expenses shall be reimbursed to Employee on or before \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

5. **COBRA**. In accordance with the Consolidated Omnibus Budget Reconciliation Act of 1985 (“COBRA”), Employee will be entitled to participate in Company’s group health insurance plan after the cessation of Employee’s employment. If Employee elects to receive COBRA, Company will pay the premium for COBRA coverage for \_\_\_\_ weeks, through \_\_\_\_\_\_\_\_\_\_\_\_\_. It will be Employee’s responsibility after \_\_\_\_\_\_\_\_\_\_ to make payments of COBRA premiums to the appropriate provider. Company’s Human Resources Department will timely provide Employee with all appropriate COBRA forms.

6. **Release by Employee**. Except for Company’s obligations under this Agreement, Employee and anyone claiming any rights through Employee hereby irrevocably and unconditionally release Company from any and all claims, obligations, charges, complaints, liabilities, damages, or demands of any nature whatsoever which relate to Employee’s employment with and/or separation from Company, whether known or unknown, accrued or unaccrued which Employee may have against Company. Employee’s release includes, but is not limited to:

(1) claims arising under federal, state, or local statutes or ordinances, including, but not limited to Title VII of the 1964 Civil Rights Act, as amended, the Americans with Disabilities Act, the Fair Labor Standards Act, the Family and Medical Leave Act, the Employee Retirement Income Security Act, the Age Discrimination in Employment Act, the Older Worker Benefit Protection Act, the Illinois Human Rights Act, any other federal or Illinois employment, wage and hour or workers compensation laws, any employment, wage and hour or workers compensation law or ordinance of any other state or municipality in which Employee may have worked or resided during or subsequent to Employee’s employment with Company, or any claims for attorney’s fees, costs or expenses available under any of these laws;

(2) claims arising from, or relating to, the Employment Agreement or any other agreement entered into between Company and Employee, or which are based upon Company’s Employee Handbook or any other Company policy or procedure; and

(3) claims that could have been asserted by or on behalf of Employee in any federal, state, or local court, commission or agency, under any common law employment, contract, or tort theory.

Notwithstanding anything to the contrary contained in this Paragraph 6, Employee does not waive any rights or claims that may arise after the date this Agreement is signed, nor to claims that may not be released under applicable statutes or ordinances.

7. Employee represents and warrants that in signing this Agreement, he/she has not relied on any promises or representations, express or implied, that are not expressly set forth in the Agreement. Employee further represents and warrants that he/she has not assigned or transferred to any other person any of the claims being released in Paragraph 6 of this Agreement and that neither he nor any other person has filed or pursued any complaint, charge or lawsuit of any kind against Company asserting any claims being released in Paragraph 6. Employee additionally represents and warrants that (a) Employee has received all wages, salary, commissions, bonuses, expense reimbursements or other payments arising out of Employee’s employment with Company through the date of this Agreement and is not owed any additional payments beyond what is expressly set forth in this Agreement; (b) Employee does not have any known workplace injury or occupational disease; and (c) Employee is not aware of any facts on which a claim under the Fair Labor Standards Act, the Family and Medical Leave Act, any worker’s compensation statute, or any other applicable federal, state or local law or ordinance could be brought against Company. Employee acknowledges that these representations and warranties are a material inducement for Company to enter into this Agreement.

8. **Confidential Information.** Employee acknowledges that, as a result of his or her employment with Company, Employee learned and had access to information and materials that are proprietary and confidential and that are not generally known to the public or in the industry, and which are considered secret by Company, regardless of whether they are marked confidential or proprietary and regardless of whether they are in written, printed, graphic or electronic format (“Confidential Information”). Confidential Information includes, but is not limited to, Trade Secrets (as that term is defined by applicable law); business and operational plans; client and potential client lists; specific client and potential client contacts, requirements and preferences; information belonging to clients and suppliers of Company that have entrusted such information to Company; internal business organization; financial data; software programs; marketing plans; business plans; work‑in‑process; business methods; operating procedures; designs; personnel information, including, but not limited to the identities and contact information of employees; know-how and processes; computer programs and inventories; discoveries and improvements of any kind; and including all documents, disks, and/or electronic or magnetic storage media that contain information concerning any Confidential Information.

Employees agrees that he or she shall not directly or indirectly, make known, divulge, furnish, make available, or use (a) any Trade Secrets at any time in perpetuity and (b) for any other type of Confidential Information, at any time in the thirty-six (36) month period following the termination of his or her employment with Company.

9. **Return of Company Property**. Employee shall deliver to Company all documents, instruments, and/or electronic, magnetic, or other media which in any way contains Confidential Information or Trade Secrets of Company no later than the Termination Date. On the Termination Date, Employee will certify that he or she no longer retains copies of any such documents, instruments, and/or electronic, magnetic, or other media in any location or device.

10. **Non-Disparagement**. At no time shall Employee, directly or indirectly, in any capacity whatsoever, make any comment or statement (whether orally or in writing) to any person which in any way reflects negatively on the reputation, integrity, business or business practices of Company, or any of its officers, directors, shareholders, or employees.

11. **Confidentiality.** Employee shall not disclose the terms of this Agreement to any third persons, with the exception of Employee’s spouse, accountants and attorneys, each of whom is bound by this confidentiality provision, except to the extent necessary to comply with legal process.

12. **Remedies**. Employee understands and agrees that the provisions of this Agreement relating to Confidential Information, Non-Disparagement, and Confidentiality are material inducements for Company to enter this Agreement, and that the violation by Employee of any of those provisions would cause damage to Company that would be difficult to calculate. Thus, in the event that Employee breaches any of those provisions, or if Employee violates any obligation owed under the restrictive covenants contained in Paragraph \_ of his or her Employment Agreement (the “Restrictive Covenants”), a copy of which is attached, Company may bring suit against Employee for injunctive relief. In that case, or in any other lawsuit brought by Company to enforce or interpret this Agreement, if a court determines that Employee has materially breached this Agreement or the Restrictive Covenants, Employee agrees to reimburse Company for all attorneys’ fees and expenses incurred in enforcing this Agreement or the Restrictive Covenants.

13. **Non-Admission**. This Agreement shall not in any way be construed as an admission by Company of any acts of unlawful conduct whatsoever against Employee, and Company specifically disclaims any liability to or wrongful conduct against Employee or any person on the part of Employee.

14. **Assignment**. This Agreement may not be assigned by Employee without the prior written consent of Company. The terms of this Agreement shall be fully binding on the heirs, administrators, representatives, successors, and assigns of each party hereto.

15. **Entire Agreement**. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof, and supercedes all prior written or oral agreements, understandings, or arrangements, with the exception of the Restrictive Covenants.

16. **Severability**. If for any reason, any portion of this Agreement shall be held invalid or unenforceable, the same shall not affect any other portion hereof, and the remaining portions hereof shall remain in full force and effect.

17. **Law Governing**. This Agreement shall be governed by, construed and enforced in accordance with the internal laws of the State of Illinois, without regard to the choice of law principles of the State of Illinois or of any other jurisdiction and any suit to enforce the terms of this Agreement shall be brought in the federal or state courts located in Cook County, Illinois.

18. **Employee Acknowledgements**. Employee has the full right and power to execute and deliver this Agreement. Employee acknowledges and represents that (i) Employee has carefully read and fully understands the Agreement; (ii) Employee has been advised by Company to consult with an attorney of Employee’s choice and had the opportunity to have an attorney explain the terms of the Agreement to Employee; (iii) Employee knows and understands the contents of each provision of the Agreement; (iv) Employee has had at least twenty-one (21) days to consider and review this Agreement, (v) Employee is signing this Agreement knowingly and completely voluntarily, (vi) this Agreement was freely negotiated and entered into without fraud, duress, or coercion, and with full knowledge of its significance, effects, and consequences and (vii) Employee has seven (7) days after executing this Agreement to revoke it. Any revocation of this Agreement must be in writing and delivered to Company’s corporate headquarters no later than 5:00 PM on the final day of the seven-day period. These acknowledgements and representations are expressly relied upon by Company in entering into this Agreement.

This Agreement has been executed and delivered by Company and Employee as of the day and year last written below. It shall become effective on the eighth day after it has been signed and not revoked.

PLEASE READ CAREFULLY BEFORE SIGNING. THIS AGREEMENT CONTAINS A RELEASE AND DISCHARGE OF ALL KNOWN AND UNKNOWN CLAIMS AGAINST COMPANY AND ITS AGENTS EXCEPT AS STATED HEREIN.

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_