

Here is a template, totally free of charge!

However, **we don't recommend using it.**

Like all free templates on the internet, it hasn't been adapted to your specific needs.

Visit our website to easily create a [fully personalized document](#) for a low one-time fee.

Our lawyers work hard to keep everything updated and accurate.

You get all of the benefits of a lawyer at a fraction of the cost.

Mutual Rescission and Release Agreement

State of Alabama

This Mutual Rescission and Release Agreement, hereinafter referred to as "Rescission," is entered into and made effective as _____ by and between the following parties:

_____, a corporation, incorporated under the laws of the state of Alabama, having its principal place of business at the following address:

and

_____, a corporation, incorporated under the laws of the state of Alabama, having its principal place of business at the following address:

Here "Party A" will refer to and be used to describe the following party: _____. "Party B" will refer to and be used to describe the following party: _____.

Party A and Party B may be referred to individually as "Party" and collectively as the "Parties."

RECITALS:

WHEREAS, Party A and Party B entered into a contract with each other entitled as follows: Sales Agreement ("Contract");

WHEREAS, the Contract was regarding the following subject matter:

WHEREAS, the Contract was executed on _____ and is hereto attached as Exhibit A;

WHEREAS, Party A and Party B acknowledge and agree that each desires to rescind the Contract, and neither has fully performed its obligations under the Contract;

WHEREAS, Party A and Party B, as the only parties to the Contract, hereby agree to fully rescind the Contract and release each other from any remaining duties or obligations;

NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties do hereby agree as follows:

Article 1 -

Article 2 - RELEASE:

The Parties release each other for any claims or liabilities which may arise under the Contract or from the Parties' relationship with each other through the Contract. The Parties waive any right to bring about any claims or actions related to the Contract now or in the future.

EXECUTION:

Party A Name: _____

Representative Name: _____

Representative Signature: _____

Representative Title: _____

Date: _____

Party B Name: _____

Representative Name: _____

Representative Signature: _____

Representative Title: _____

Date: _____

Exhibit A