

WORKING MUSICIANS ALLIANCE: Contract Release / Exit Buyout Agreement Template

SECTION 1 – ORIGINAL AGREEMENT INFORMATION

This section is intended to clearly identify the original agreement, relationship, project, or operational arrangement associated with this release or exit buyout agreement.

Original Agreement / Project Name:

Original Agreement Type:

- Performance Agreement
- Sponsorship Agreement
- Touring Agreement
- Vendor Agreement
- Contractor Agreement
- Promotional Agreement
- Residency Agreement
- Partnership Arrangement
- Other:

Original Agreement Date:

Original Event / Project / Tour Name:

Original Effective Dates:

General Description Of Original Arrangement:

SECTION 2 – PARTY INFORMATION

PARTY A

Individual / Organization Name:

Representative Name:

Representative Title:

Phone / Email:

PARTY B

Individual / Organization Name:

Representative Name:

Representative Title:

Phone / Email:

SECTION 3 – PURPOSE OF RELEASE / EXIT BUYOUT

This agreement is intended to document the termination, release, resolution, settlement, or dissolution of certain obligations associated with the original agreement or operational relationship identified within this document.

This agreement should clearly identify:

- Which obligations are considered resolved
- Which obligations remain active
- Whether future claims are waived
- Whether future participation is restricted
- Whether certain rights survive termination
- Whether settlement payments are considered final

Party A Initials: _____

Party B Initials: _____

SECTION 4 – EFFECTIVE TERMINATION TERMS

This section is intended to clarify when the original relationship, agreement, or operational obligations are considered terminated or modified.

Effective Termination Date:

Immediate Termination?

Yes

No

Partial Termination?

Yes

No

Mutual Agreement To Terminate?

Yes

No

Additional Termination Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 5 – BUYOUT / SETTLEMENT PAYMENT TERMS

This section is intended to clearly document any financial settlement, payout, reimbursement, or operational buyout associated with the termination arrangement.

Total Settlement / Buyout Amount:

Payment Method:

Cash

Check

PayPal

Venmo

- Bank Transfer
- Other:

Payment Timing:

- Immediate Payment
- Scheduled Installments
- Final Settlement Payment
- Partial Refund
- Other:

Payment Schedule:

Individual Receiving Payment:

Outstanding Financial Obligations:

Additional Settlement Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 6 – OBLIGATIONS BEING RELEASED

This section should clearly identify which obligations, deliverables, participation requirements, or operational responsibilities are considered satisfied, terminated, or released through execution of this agreement.

The more specifically these items are documented, the less likely future disputes are to occur.

The release / buyout arrangement applies to:

- Performance Obligations
- Touring Obligations
- Sponsorship Deliverables
- Promotional Participation
- Vendor Participation
- Contractor Services
- Exclusivity Requirements
- Event Appearances
- Branding Obligations
- Social Media Deliverables
- Revenue Participation
- Other:

Additional Release Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 7 – REMAINING ACTIVE OBLIGATIONS

Not all obligations automatically terminate simply because a working relationship ends. This section is intended to clarify which obligations, if any, remain active following execution of this agreement.

Remaining Active Obligations:

Remaining Payment Responsibilities:

Remaining Operational Responsibilities:

Additional Continuing Obligations:

Party A Initials: _____

Party B Initials: _____

SECTION 8 – CONTENT, BRANDING & OWNERSHIP RIGHTS

Operational relationships often involve content, branding, promotional materials, recordings, logos, photography, video content, or intellectual property considerations.

This section is intended to clarify which rights remain active after the agreement is terminated.

Existing Content May Remain Public?

Yes

No

Branding Usage Rights Continue?

Yes

No

Ownership Rights Remaining Active:

Content Removal Requirements:

Future Usage Restrictions:

Additional Ownership Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 9 – CONFIDENTIALITY & PUBLIC COMMUNICATION

This section is intended to clarify expectations regarding confidentiality, public statements, media communication, and operational privacy following termination of the agreement.

Confidentiality Obligations Remain Active?

Yes

No

Public Announcement Required?

- Yes
- No

Social Media Communication Restrictions:

Press / Media Restrictions:

Non-Disparagement Expectations (if applicable):

Additional Communication Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 10 — RELEASE OF FUTURE CLAIMS

This section is intended to clarify whether either party waives future operational, financial, promotional, or contractual claims associated with the original agreement.

Mutual Release Of Future Claims?

- Yes
- No

Preserved Claims / Exceptions:

Future Participation Restrictions:

Additional Release Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 11 — FORCE MAJEURE & OPERATIONAL CONSIDERATIONS

Unexpected operational disruptions, emergencies, scheduling complications, business closures, travel issues, or force majeure situations may affect termination procedures. This section is intended to clarify those considerations.

Force Majeure Considerations:

Additional Operational Notes:

Party A Initials: _____

Party B Initials: _____

SECTION 12 — RELATIONSHIP TO OTHER AGREEMENTS

This section is intended to clarify how this release / exit buyout agreement relates to any additional agreements associated with the original relationship.

Related Performance Agreement:

Related Sponsorship Agreement:

Related Vendor Agreement:

Related Contractor Agreement:

Additional Related Agreements:

Party A Initials: _____

Party B Initials: _____

SECTION 13 – ADDITIONAL TERMS

Party A Initials: _____

Party B Initials: _____

SECTION 14 – SIGNATURES

By signing below, both parties acknowledge that they have reviewed, discussed, and agreed to the release / exit buyout terms outlined within this agreement.

PARTY A REPRESENTATIVE

Printed Name:

Title / Position:

Signature:

Date:

PARTY B REPRESENTATIVE

Printed Name:

Title / Position:

Signature:

Date:

IMPORTANT NOTICE

This template is provided by Working Musicians Alliance as an educational and operational resource intended to encourage clearer communication and stronger professional standards throughout independent entertainment and live event environments.

Users are encouraged to review and adapt this agreement as necessary for their particular situation and to consult qualified legal counsel for advanced legal matters, settlement disputes, intellectual property concerns, licensing issues, or large financial obligations.