

1. CONTEXT OF THIS GENERAL RELEASE.

I, <NAME>, am entering into this Agreement and General Release ("Release") in accordance with the University of North Carolina Faculty Realignment Incentive Program (FRIP) between <NAME OF CONSTITUENT INSTITUTION>, a constituent institution of the University of North Carolina, and me (together "the Parties"), dated <DATE>.

2. ENTITIES AND PERSONS RELEASED.

As to the matters identified in paragraph 3, below, I hereby **release and forever discharge the following entities and persons:** the State of North Carolina; the University of North Carolina; the Board of Governors of the University of North Carolina; <NAME OF CONSTITUENT INSTITUTION>; the Board of Trustees for <NAME OF CONSTITUENT INSTITUTION>; all constituent institutions of the University of North Carolina; current and former Boards of Trustees of the constituent institutions; such entities' respective subsidiary organizations; the employee benefit plans of the foregoing entities; all current and former officers, directors, trustees, governors, agents, representatives, assigns, and employees of the foregoing entities (in both their official and individual capacities); and all successors of the foregoing entities and persons, all hereinafter referred to as **"Released Parties."**

3. MATTERS RELEASED.

I hereby understand and acknowledge that by entering into this Release, and in exchange for the consideration identified herein, I am releasing the Released Parties from any and all claims, actions, causes of action, demands, rights, damages, costs, sums of money, accounts, covenants, contracts, promises, attorney fees, and all liabilities of any kind or nature whatsoever at law, in equity, or otherwise which I or my heirs, personal representatives, executors, administrators, successors, or assigns (as to whom this Release is also binding) ever had, now have, or may have against any of the Released Parties **on account of any and all events, occurrences, and omissions arising in any way from my employment by <NAME OF CONSTITUENT INSTITUTION>, the conclusion and resignation of my tenured employment status and the voluntary relinquishment of my tenure rights at any prior time to the date on which I have signed this Release.**

4. MATTERS NOT RELEASED UNDER THIS GENERAL RELEASE.

I do not waive or release my right to seek employee retirement benefits or to seek or continue to receive other employee group benefits to which I am now entitled or for which I will be eligible while a participant in the FRIP, whether my eligibility for any such employee retirement benefit or employee group benefit has been established by federal or North Carolina law or by contract between me and my employing institution. In addition, I do not waive or release: (a) my vested and accrued rights as a participant in the University or <NAME OF CONSTITUENT INSTITUTION> 401(a), 403(b), pension, deferred compensation, incentive and/or any other vested plan or retirement benefit; (b) my right to potential indemnification and/or defense as a current or prior officer or employee of <NAME OF CONSTITUENT INSTITUTION> under its applicable policies, bylaws or insurance plans or under applicable law; or (c) my right to assert any claims relating to the obligations of the University of North Carolina or <NAME OF CONSTITUENT INSTITUTION> under this Agreement.

5. TIME TO CONSULT AN ATTORNEY AND PROPER NOTICE.

In compliance with the Age Discrimination in Employment Act ("ADEA") as amended by the Older Workers Benefit Protection Act of 1990 ("OWBPA") (collectively, "those Acts"), I acknowledge that the waiver contained in this Release includes waiver of my rights under those Acts and releases the persons and entities listed in Paragraph (2) from liability under those Acts. I acknowledge that this waiver is knowing and voluntary. I acknowledge that I shall have forty-five (45) calendar days to consider this Release. I acknowledge that I have read and understand all of the terms and conditions of this Release. I warrant and represent that I have had an opportunity to or declined to consult with an attorney concerning all of the terms and conditions of this Release prior to executing this Release. I acknowledge that I have received consideration under the terms of this Release in exchange for waiver of my rights under the ADEA and the OWBPA. I shall have seven (7) calendar days to revoke this Release following execution of the same, and this Release is effective only if there is no revocation by me during that seven (7) calendar day period.

6. VOLUNTARY RESIGNATION.

I agree that I am voluntarily resigning my position as <FACULTY TITLE> at <NAME OF CONSTITUENT INSTITUTION> effective <DATE>. I further agree not to apply for or accept any employment at a constituent institution of the University of North Carolina System for 12 months following participation in FRIP. After the 12-month period, and in accordance with applicable law and policy, I agree that if I seek employment within the University of North Carolina System, I may only apply to, or accept employment at a UNC System constituent institution in a non-tenured position or in a staff position. I further agree that except as stated in this Release, no other promise or inducement has been offered or made and that this Release is executed without reliance upon any statement or representation by the Released Parties.

I agree that I have been fully informed and have full knowledge of the terms, conditions, and effects of this Release and that I enter into this Release with knowledge of its content and of my own free will.

7. NO ADMISSION OF LIABILITY.

I understand and agree that this Release is not to be construed as an admission of any liability on the part of any of the Released Parties or myself.

8. TAX PROVISION.

I acknowledge that in the event any agency of the United States or other taxing authority should determine that any sum paid to me pursuant to this Release was subject to any withholding of taxes other than or in addition to amounts actually withheld by <NAME OF CONSTITUENT INSTITUTION>, I agree to indemnify and hold harmless the Released Parties for any amount of taxes or penalties that may be found to be due and owing.

9. APPLICABLE LAW.

This Release is made under and shall be interpreted according to the laws of the State of North Carolina and shall be governed by, construed, and enforced in accordance with the laws of the State

of North Carolina. The place of this Release, its situs and forum, shall be <COUNTY OF CONSTITUENT INSTITUTION> County, North Carolina, where all matters relating to the validity, construction, interpretation, and enforcement shall be determined.

10. CONSENT TO DISCLOSURE.

I agree and acknowledge that I, or the Released Parties, may publicly disclose this Release and/or its terms upon request by any person.

11. SIGNATURE CLAUSE.

The Parties agree that facsimile and electronic signatures shall be treated as original signatures.

12. EFFECT OF SIGNING THIS GENERAL RELEASE.

By executing this Release, I acknowledge that I understand all its terms and that I am executing it voluntarily and without duress of any kind, and with full knowledge and understanding of its significance. I also acknowledge that I am entering into this Release in exchange for consideration in addition to anything of value that I am otherwise entitled to receive. I further agree that should any provision of this Release be held invalid or unenforceable, the remainder of this Release shall continue in full force and effect.

Employee Signature: _____

Date: _____

<Constituent Institution Name>

Provost: _____

Date: _____