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RETIREMENT AGREEMENT

State of Alabama

BACKGROUND

A. This Retirement Agreement is made effective as of the following date: _____, by and between the following Employee (the "Employee"):

_____
of
_____

and the following Employer (the "Employer"):

_____
of
_____

B. *WHEREAS*, Employee currently holds the following position: _____ and has been employed by the Employer for _____ in the following capacity:

_____

C. *WHEREAS*, the Parties acknowledge that it is in their individual and mutual best interests for Employee to retire as an employee working for Employer effective _____;

D. *WHEREAS*, the Parties wish to define the terms and conditions of Employee's

retirement and separation from employment with the Employer;

NOW, THEREFORE, in full consideration of the mutual covenants and agreements contained herein, the undersigned Parties, intending to be legally bound, hereby agree as follows:

I. RETIREMENT.

1. Employee agrees to retire from, and thereby terminate, their employment with the Employer effective _____ (the "Retirement Date").

2. On the Retirement Date, Employee's employment with the Employer and all further compensation, remuneration, and eligibility of Employee under the Employer benefit plans shall terminate, except as otherwise provided in this Agreement or by applicable law.

3. Until the Retirement Date, Employee shall continue to be employed by the Employer in the position of _____.

II. SEVERANCE BENEFITS.

4. Following the Retirement Date, the Employer shall pay to the Employee a severance of **$2 (two US dollars)** (the "Severance").

5. The Employer shall pay the Employee's Severance in the form of one lump sum payment, due upon the Employee's Retirement Date and their ceasing to be an officer or employee of the Employer or any of its affiliates in any capacity.

III. COBRA BENEFITS.

6. The Employer agrees to reimburse the Employee's cost of continuing medical and dental insurance benefits for Employee and any of Employee's eligible dependents, if any, under the Comprehensive Budget Reconciliation Act of 1986 ("COBRA") for so long as Employee is eligible for and elects such continuation of benefits under COBRA, up to a maximum period of _____ following the Retirement Date.

7. The Employer shall have no obligation to assume the Employee's payments for any other type of insurance coverage or COBRA benefits other than those described above.

8. The Employee acknowledges that the Employer has no preexisting duty to pay any portion of the Employee's COBRA benefits.

9. The Employee acknowledges that they will no longer be eligible for these COBRA benefits if they begin coverage under another group health plan from returning to work or acquiring any other group health insurance.

IV. ACCRUED VACATION.

10. The Employer will pay the Employee a total amount of **$2 (two US dollars)** (the "Vacation Reimbursement") as reimbursement for 2 days of accrued but unused vacation and/or sick leave.

11. The Employer shall pay the Employee's Vacation Reimbursement in the form of one lump sum payment, due upon the Employee's Retirement Date and their ceasing to be an officer or employee of the Employer or any of its affiliates in any capacity.

V. ADDITIONAL RETIREMENT BENEFITS.

12. The Employee shall be entitled to receive the following additional retirement benefits under this Agreement:

_____

13. The Employee acknowledges that they are subject to lose some or all of these additional retirement benefits from the Employer if they elect to return to work at any time.

VI. RETURN OF PROPERTY.

14. Within a reasonable time following the Retirement Date, the Employee shall return to the Employer any property belonging to the Employer that the Employee has obtained in the course of the employment relationship including, but not limited to, personal computers and all software, security keys and badges, price lists, supplier and customer lists, files, reports, internal and external correspondence, business plans, budgets, designs, and any and all other property of the Employer.

VII. INTELLECTUAL PROPERTY.

15. Employee hereby covenants and agrees, after the Retirement Date, not to release or otherwise disclose any Trade Secret Information, as hereinafter defined, that Employee may have received in the course of the employment. Trade Secret Information includes, but is not limited to, any formula, process, method, pattern, design, or other information that is not known or reasonably ascertainable by the public, consumers, or competitors through which, and because of such secrecy, an economic or commercial advantage can be achieved.

16. If Employee received any Confidential Information, as hereinafter defined, not subject to trade secret protection, Employee shall maintain the secrecy of such information for a period of three (3) years after the Retirement Date. Confidential Information shall be defined as any information which is confidential and commercially valuable to the Employer. Confidential Information may be in the form of documents, techniques, methods, practices, tools, specifications, inventions, patents, trademarks, copyrights, equipment, algorithms, models, samples, software, drawings, sketches, plans, programs or other oral or written knowledge and/or secrets and may pertain to, but is not limited to, the fields of research and development, forecasting, marketing, personnel, customers, suppliers, intellectual property and/or finance or any other information which is confidential and commercially valuable to Employer. Confidential Information shall not mean any information which:

a. is known or available to the public at the time of disclosure or became known or available after disclosure through no fault of the Employee;

b. is already known, through legal means, to the Employee;

c. is given by the Employer to third parties, other than the Employee, without any restrictions;

d. is given to the Employee by any third party who legally had the Confidential Information and the right to disclose it; or

e. is developed independently by the Employee and the Employee can show such independent development.

VIII. UNAUTHORIZED DISCLOSURE.

17. The Employee shall not, during their employment with Employer and thereafter, make any Unauthorized Disclosure. For the purposes of this Agreement, "Unauthorized Disclosure" shall mean disclosure by the Employee without prior written consent of the Employer to any person, other than an employee of the Employer or a person to whom

disclosure is reasonably necessary or appropriate in connection with the performance by the Employee of duties as an employee or as may be legally required, of any confidential information with respect to any of the Employer's customers, products, methods of distribution, strategies, business and marketing plans, policies and practices, litigation strategies or defenses, and plans for new business concepts.

18. "Unauthorized Disclosure" shall not include the use or disclosure by the Employee, without consent, of any information generally known to the public.

19. This confidentiality covenant has no temporal, geographical, or territorial restriction.

IX. NON-SOLICITATION.

20. For the one year "No-Raid Period" following the Retirement Date, Employee shall not, either directly or indirectly, alone or in conjunction with another party, intentionally interfere with or harm, or intentionally attempt to interfere with or harm, the relationship of the Employer, its subsidiaries, and/or affiliates, with any person who at any time was an employee, customer, or supplier of the Employer, its subsidiaries, and/or affiliates, or otherwise had a business relationship with the Employer, its subsidiaries, and/or affiliates.

21. Employee shall not knowingly hire or cause to be hired any person who is currently employed by the Employer without Employer's prior written consent.

X. NON-COMPETITION.

22. Upon the Retirement Date, Employee acknowledges and agrees that they shall not engage, directly or indirectly, as proprietor, partner, officer, employee, or otherwise, in the same or similar activities as were performed for Employer in any business within the same city as Employer's business for the maximum allowable period under Alabama law after the Retirement Date.

XI. NON-DISCLOSURE OF AGREEMENT TERMS.

23. The Employee shall not disclose the terms of this Agreement, including any payment under this Agreement, to any person, except, subject to the understandings herein, the following:

a. to Employee's spouse or attorneys,

b. to the extent necessary to prepare the Employee's income tax returns, to the Employee's accountants and tax preparers, and,

c. to the extent disclosure is compelled by law or legal proceedings.

24. Before disclosing any terms of this Agreement, the Employee shall obtain the agreement of any person to whom disclosure will be made to keep such information confidential under the same terms outlined in this section.

XII.

XIII. RELEASE OF ALL CLAIMS.

25. In consideration of the receipt of the sums and covenants stated herein, Employee does hereby, on behalf of themself, their heirs, administrators, executors, agents, and assigns, forever release, requite, and discharge the Employer and its agents, parents, subsidiaries, affiliates, officers, directors, employees, predecessors, successors, and assigns (the "Released Parties"), from any and all charges, claims, demands, judgments, actions, causes of action, damages, expenses, costs, attorneys' fees, and liabilities of any kind whatsoever, whether known or unknown, vested or contingent, in law, equity, or otherwise, which Employee has ever had, now has, or may hereafter have against said Released Parties for or on account of any matter, cause, or thing whatsoever which has occurred prior to the date of their signing of this Agreement.

26. This release of claims includes, without limitation of the generality of the foregoing, any and all claims which are related to Employee's employment with the Employer and their retirement from their position and employment on _____, and any and all rights which Employee has or may have had under federal, state, and local statutes, regulations, or public policies, as well as the laws of contract, torts, and all other subjects; provided, however, that nothing herein shall be deemed to affect any rights of Employee under this Agreement or to any pension, employee welfare benefits, or stock options.

XIV. REMEDIES.

27. The Employee agrees that any breach of the terms of this Agreement would result in irreparable injury and damage to the Employer for which the Employer would have no

adequate remedy at law.

28. In the event of the Employee violating any terms of this Agreement, the Employer shall be entitled to immediately cease further payments or provision of benefits to Employee under this Agreement.

29. Employee and Employer further agree that the provisions of the coventants not to solicitand not to compete are reasonable and that the Employer would not have entered into this Agreement but for the inclusion of such covenants herein.

30. Should a court or arbitrator determine that any provision of the covenants is unreasonable, either in period of time, geographical area, or otherwise, the Parties hereto agree that the covenant should be interpreted and enforced to the maximum extent which such court or arbitrator deems reasonable.

XV. ARBITRATION.

31. Should any dispute arise between Employer and Employee regarding this Agreement or the former employment relationship in general, including but not limited to, the hiring process, Employee's performance and/or any possible termination, Employer and Employee will confer in good faith and attempt to resolve such dispute.

32. If the Parties are unable to resolve the dispute, and should either Party desire to pursue a claim against the other Party, the only resource available to Employer and/or Employee will be final and binding arbitration.

33. The arbitration shall be held in the state of Alabama and be shall be conducted by an impartial third-party arbitrator.

34. The arbitration shall be and remain confidential.

XVI. ADVICE OF COUNSEL.

35. Employee acknowledges that Employer has provided Employee with reasonable and sufficient opportunity to obtain independent legal advice regarding this Agreement and any questions about the employment relationship Employee may have had.

36. Employee covenants that Employee has either received such independent legal advice prior to executing this Agreement or that Employee has independently and willingly chosen not to obtain legal advice and is executing this Agreement without doing

so.

XVII. NOTICES.

37. Any notice, request, demand, or other communication required or permitted under this Agreement may be delivered in person, by certified mail return receipt requested, or by fax transmission. Deliveries by certified mail or by fax transmission will be sent to the address of the respective Party as first indicated above or as may be updated in the future in writing by either Party.

XVIII. ENTIRE AGREEMENT.

38. This Agreement contains the entire agreement of the Parties, and there are no other promises or conditions in any other agreement, whether oral or written, concerning the subject matter of this Agreement.

39. This Agreement supersedes any prior written or oral agreements between the Parties.

XIX. SEVERABILITY.

40. If any provision of this Agreement will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable.

41. If a court finds that any provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

XX. AMENDMENT.

42. This Agreement may be modified or amended in writing, if the writing is signed by the Party obligated under the amendment.

XXI. GOVERNING LAW.

43. This Agreement shall be construed in accordance with the laws of Alabama.

XXII. WAIVER OF CONTRACTUAL RIGHTS.

44. The failure of either Party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

EXECUTION:

_____
_____, *Employee*

_____
Date

_____
_____, *Employer*

_____
Date