Awake Founder Departure and Buyout Agreement

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These documents are general templates, not legal advice. Before using any document for any real-world purpose, every party must have their own independent legal counsel review and approve it for their circumstances and applicable law. Do not sign, rely on, or otherwise use a document without that approval. No attorney-client relationship is created.

Separate service exit from ownership transfer with valuation and consent evidence.

Reference edition. Complete all fields, choose every alternative, reconcile companions and remove drafting instructions before execution. The separate fill-in edition omits this publication introduction.

Commercial Terms

Company, departing founder and purchasing parties: [names/addresses]. Founder/equity agreements: [versions]. Service-end date: [date]. Shares/interests to transfer and retained holdings: [schedule]. Actual buyer, price, valuation method, payment dates/security and approvals: [terms]. Accrued compensation: [schedule].

1. Separate events

Service ends only as stated, subject to applicable employment/service obligations. No ownership disappears because a role ends. Identify already vested shares, unvested repurchase rights, options and actual deadlines from signed instruments. Retained holdings preserve rights except those expressly and lawfully changed with required consent.

2. Buyout and closing

Transfer only scheduled interests after agreed valuation, approvals, lawful funds/solvency review, consideration and executed transfer instruments. Use independent fair value where the governing agreement requires it; no unagreed minority or marketability discount is inserted. Instalments, security, default remedies and title-transfer timing must be complete. Corporate and LLC interests need their actual distinct instruments and tax analysis.

3. Handover and communications

Deliver work, company-owned access, factual records and unresolved dependencies. Identify retained background IP and licenses required for continuity. Public statements, customer notices and transition support are [terms]. Preserve confidential information and lawful protected disclosures; no broad new competition restraint is implied.

4. Settlement boundaries

Pay earned compensation and reimbursable expenses separately from purchase consideration. A release, if desired, must identify consideration, claims and nonwaivable exclusions and use a separate employment package where applicable. Record remaining obligations, guarantees and third-party consents. This document cannot bind investors or lenders without consent.

Signatures

Company: [authorized signature/title/date]. Departing founder: [signature/date]. Each actual purchaser: [name, authorized signature/date]. Required consenting parties: [names/signatures or none].