

RELEASE AND WAIVER

This release and waiver (the "Waiver") is entered into as of March 12, 2012 (the "Effective Date"), by and between Tripology, Inc. (the "Tripology") and Claude Simon (the "Landlord").

RECITALS

WHEREAS, the Tripology owes certain amount to the Landlord based on an agreement with the Landlord; and

WHEREAS, in connection with the wind down of the operations of Tripology, the Landlord has agreed to accept a final payment in the amount of \$9,500.00 which amount will satisfy all outstanding payment obligations owed by Tripology to the Landlord; and

WHEREAS, the Landlord has agreed to execute this release and waiver pursuant to the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the above recitals and the mutual promises and benefits contained herein, the Parties hereby agree as follows:

1. WAIVER.

The Landlord hereby irrevocably releases all payment obligations of Tripology to Vendor and waives all remedies available to Vendor in connection with any amounts owed to Vendor by Tripology. Payment of the above \$9500.00 is being made to Landlord simultaneously with or before the execution of this Release and Waiver.

2. ENTIRE AGREEMENT.

This Waiver, constitutes the final, complete, and exclusive statement of the agreement of the parties with respect to the subject matter hereof, and supersedes any and all other prior and contemporaneous agreements and understandings, both written and oral, between the parties.

3. MODIFICATION.

This Waiver may be supplemented, amended, or modified only by the mutual agreement of the parties, which agreement must be in writing and signed by both parties.

4. GOVERNING LAW.

This Waiver shall be governed by the laws of the state of New York, without regard to its conflicts of law provisions.



5. COUNTERPARTS/ELECTRONIC SIGNATURES.

This Waiver may be executed in one or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument. For purposes of this Waiver, use of a facsimile, e-mail, or other electronic medium shall have the same force and effect as an original signature.

[SIGNATURE PAGE FOLLOWS]



IN WITNESS WHEREOF, the parties hereto have executed this Waiver as of the date first above written.

COMPANY:

TRIPOLOGY, INC.

By: _____

Address:

LANDLORD:

By: 

Name: Claude Simon

Title: