## Relocation Agreement

COMPANY is providing in its offer of employment a moving and relocation lump-sum payment of $XXX to XXX. This amount will be paid to XXXs with his first paycheck on XXXX.

I, XXXXX agree to reimburse COMPANY if I voluntarily terminate my employment prior to the completion of two years of service according to the following rates and schedule:

100% if employed for less than 6 months

75% if employed for 6 months but less than 12 months

50% if employed 12 months but less than 18 months

25% if employed 18 months but less than 24 months.

I also acknowledge that this payment provided for non-deductible moving and relocation expenses will be included in my gross income as wages and treated by IMCO as taxable wages subject to withholding of all applicable taxes.

I hereby certify my acceptance of the payback rates and schedule listed above and agree to reimburse COMPANY in the event of my voluntary termination prior to the completion of two years of service.

Employee: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Director of Human Resources \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_