

Settlement Agreement

This **Settlement Agreement** (hereinafter referred to as the “Agreement”) is entered into as of _____ by and between _____, with a mailing address of _____ (hereinafter referred to as the “Plaintiff”) and _____, with a mailing address of _____ (hereinafter referred to as the “Defendant”), collectively referred to as the “Parties,” both of whom agree to be bound by this Agreement.

WHEREAS, a dispute has arisen between the Parties regarding the _____ (hereinafter referred to as the “Dispute”); and

WHEREAS, the Plaintiff has complained of economic damages arising out of the Dispute, which are expressly denied by the Defendant; and

WHEREAS, the Parties have agreed to resolve the Dispute; and

NOW THEREFORE, in consideration of the mutual promises, covenants, and conditions contained herein, the Parties agree as follows:

1. Settlement Amount. The Defendant agrees they will pay the Plaintiff a total of \$_____.

2. Payment. At the time of the Parties’ signing of this Agreement, the Defendant shall have sent the “Settlement Payment in the amount of \$_____ to the Plaintiff, by _____.

3. Future Claims Release.

- The Plaintiff hereby irrevocably releases and forever discharges the Defendant from any future claims arising from the Dispute;
- The Plaintiff hereby irrevocably and forever waives all rights it may have arising under the law with respect to the Pending Litigation and the above release;
- The Parties agree and acknowledge that a general release does not extend to claims

which the party does not know or suspect to exist in their favor at the time of executing the release, which if known by them may have materially affected their decision to settle.

4. No Admission of Liability. The Parties agree that nothing contained herein, and no action taken by any Party with respect to this Agreement, shall be construed as an admission of liability.

5. Legal and Binding Agreement. This Agreement is legal and binding between the Parties as stated above. The Parties each represent that they have the authority to enter into this Agreement.

6. Governing Law and Jurisdiction. The Parties agree that this Agreement shall be governed by _____ law.
State

7. Entire Agreement. The Parties acknowledge and agree that this Agreement represents the entire agreement between the Parties. In the event that the Parties desire to change, add, or otherwise modify any terms, they shall do so in writing to be signed by both parties.

The Parties agree to the terms and conditions set forth above as demonstrated by their signatures as follows:

PLAINTIFF

Name: _____

Signed: _____

Date: _____

DEFENDANT

Name: _____

Signed: _____

Date: _____