

Settlement Agreement and Release of Legal Rights

This Settlement Agreement and Release ("Agreement") is entered into as of the ____ day of _____, 20__ by and between:

Party A: _____

Party B: _____

Recitals

WHEREAS, a dispute has arisen between the Parties concerning _____ (the "Dispute"); and

WHEREAS, the Parties desire to resolve the Dispute fully and finally, and to release each other from any and all claims related thereto;

Agreement

1. **Payment.** In consideration for the mutual promises and releases set forth in this Agreement, Party A/Party B agrees to pay the sum of \$_____ to Party B/Party A within ____ days of execution.
2. **Release of Claims.** The Parties, on behalf of themselves, their heirs, successors, and assigns, hereby mutually release and forever discharge each other from any and all claims, demands, and causes of action arising out of or relating to the Dispute.
3. **No Admission of Liability.** This Agreement does not constitute an admission of any liability or wrongdoing by either Party.
4. **Confidentiality.** The terms and existence of this Agreement shall be kept confidential by the Parties, except as required by law.
5. **Entire Agreement.** This Agreement contains the entire understanding between the Parties with respect to the subject matter hereof and supersedes all prior discussions or agreements.
6. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of _____.
7. **Amendment.** No amendment to this Agreement shall be valid unless in writing and signed by both Parties.

Legal Advice

Each Party acknowledges that they have had an opportunity to seek independent legal advice regarding this Agreement.

Party A Signature Date: _____

Party B Signature Date: _____