

32-Settlement Agreement: Resolves disputes between parties without litigation.

Settlement Agreement

Effective Date: [Date]

Between:

Party A: [Full Name], located at [Address], referred to as "Party A."

Party B: [Full Name], located at [Address], referred to as "Party B."

(Add additional parties if necessary)

1. Recitals

- **1.1 Background:** Briefly describe the nature of the dispute or lawsuit, including any relevant case numbers, dates, and jurisdictions. For example:
"WHEREAS, Party A and Party B are involved in a dispute relating to [describe the dispute], which has resulted in legal proceedings under case number [Case Number] in the [Court Name]; and"
- **1.2 Purpose:** The parties wish to resolve all claims and disputes between them without further litigation.
"WHEREAS, the parties desire to settle all claims and disputes between them amicably and without the need for further legal action."

2. Settlement Terms

- **2.1 Settlement Amount:**
 - **a.** Party A agrees to pay Party B the total sum of **[Amount] USD** (the "Settlement Amount") as full and final settlement of all claims.
 - **b. Payment Schedule:** Specify the method and timing of the payment. For example:
 - Lump-sum payment of the Settlement Amount within [Number] days of the Effective Date.
 - Installment payments of [Amount] USD each, payable on [Dates].
- **2.2 Mutual Releases:**
 - Upon receipt of the Settlement Amount, both parties release and forever discharge each other from any and all claims, demands, actions, or causes of action arising out of or relating to the dispute.
- **2.3 Dismissal of Legal Actions:**
 - **a.** Party B agrees to file a dismissal with prejudice of the lawsuit against Party A within [Number] days after receiving the Settlement Amount.

- **b.** Each party shall bear its own attorney's fees and court costs unless otherwise specified.
- **2.4 No Admission of Liability:**
 - This Agreement is not an admission of liability or wrongdoing by either party but is entered into solely for the purpose of resolving the dispute.

3. Confidentiality

- **3.1** The terms and existence of this Agreement are confidential and shall not be disclosed to any third parties except:
 - **a.** As required by law or court order.
 - **b.** To legal counsel, accountants, or financial advisors who agree to maintain confidentiality.

4. Non-Disparagement

- **4.1** Both parties agree not to make any statements, written or oral, or engage in any conduct that disparages, defames, or harms the reputation of the other party.

5. Governing Law and Jurisdiction

- **5.1 Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of **[State]**, without regard to its conflict of law principles.
- **5.2 Jurisdiction:** Any disputes arising under or related to this Agreement shall be resolved exclusively in the state or federal courts located in **[County]**, **[State]**.

6. Severability

- **6.1** If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

7. Entire Agreement

- **7.1** This Agreement constitutes the entire understanding between the parties concerning the subject matter and supersedes all prior negotiations, understandings, or agreements, whether oral or written.

8. Amendments

- **8.1** Any amendments or modifications to this Agreement must be made in writing and signed by both parties.

9. Counterparts and Electronic Signatures

- **9.1** This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

- **9.2** Signatures transmitted electronically or by facsimile shall be deemed valid execution of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Settlement Agreement as of the Effective Date.

Party A

Signature: _____

Name: [Full Name]

Date: _____

Party B

Signature: _____

Name: [Full Name]

Date: _____

Disclaimer: This template is provided for informational purposes only and does not constitute legal advice. Settlement Agreements can have significant legal consequences and may need to address additional issues based on specific circumstances and applicable laws. It is strongly recommended to consult a qualified attorney to ensure that any agreement meets all legal requirements and addresses the specific needs of all parties involved.