

SETTLEMENT AGREEMENT AND MUTUAL RELEASE

This settlement agreement and mutual release dated this the _____ day of _____, 20____, by and between (full name) hereinafter (last name) and (auto dealer) hereinafter (short name)h.

WHEREAS, (last name) engaged in contractual relations to purchase one (year, make, model, vin) from (short name auto dealer), and;

WHEREAS, differences arose between (last name) and (short name auto dealer) regarding the contract to purchase, and;

WHEREAS, in lieu of the expense and time involved in litigation, the parties have agreed to the resolution, compromise and settlement of all disputes, claims and controversies among them as provided herein.

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged the parties agree as follows:

1. (short name auto dealer) agrees to cancel the contract and remove any negative information (last name)'s credit report derived from this transaction within 30 days of the date of execution of this agreement.

2. (short name auto dealer), on its behalf and on behalf its subsidiaries, divisions, affiliates and agents, releases, remises, and forever discharges (last name) from all claims, suits, actions, charges, demands, judgments, costs and executions present and future, known or unknown, both legal and equitable in any manner arising out of the contract for sale prior to the date hereof.

3. (last name) on his behalf, an on behalf of his heirs, executors, administrators, successors and assigns hereby remises, releases and forever discharges (short name auto dealer) its subsidiaries, divisions, affiliates and agents from all claims, suits, actions, charges, demands,

judgments, costs and executions present and future, known or unknown, both legal and equitable in any manner arising out of the contract for sale prior to the date hereof.

4. The parties acknowledge that in executing this Settlement Agreement and Mutual Release, they have carefully reviewed and had the opportunity to review the terms of this Settlement Agreement and Mutual Release, with counsel of their choice and are fully aware of the extent of their rights and obligations under this Agreement. The parties further agree that the language of this Settlement Agreement and Mutual Release shall not be construed presumptively against any of the parties to this Settlement Agreement and Mutual Release.

5. This Settlement Agreement and Mutual Release shall not constitute an admission of any of the allegations against the other and shall not be considered as an admission of liability, wrongdoing or anything improper.

6. This Agreement contains the entire understanding of the parties, and there are no representations, warranties, covenants, or undertakings other than those expressly set forth herein.

7. The parties agree that this Agreement may be executed in two or more counterparts, each of which shall constitute an original and binding copy of this Agreement, albeit one and the same instrument. Executed photocopies of this Agreement shall be as binding as the original.

Manager
(short name auto dealer).

Date

(last name)

Date