

SIMPLE PAYMENT AND SETTLEMENT AGREEMENT

Location: _____ Date: _____

PARTIES:

Payor Name: _____

Payor Address: _____

Payee Name: _____

Payee Address: _____

RECITALS

WHEREAS, Payor recognizes that it owes Payee certain sums for goods, services, debts, or other obligations (the “Obligation”); AND WHEREAS, the parties wish to fully and finally settle any and all claims, disputes, and demands between them arising out of or related to the Obligation; NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the parties agree as follows:

SECTION 1 – DEFINITIONS

1.1 “Agreement” means this Simple Payment and Settlement Agreement. 1.2 “Effective Date” means the date of execution by the last party to sign this Agreement. 1.3 “Obligation” means any and all debts, claims, demands, causes of action, liabilities, and obligations, whether known or unknown, contingent or fixed, that Payor owes to Payee as of the Effective Date.

SECTION 2 – PAYMENT TERMS

2.1 Payor shall pay to Payee the total sum of _____ USD (the “Settlement Amount”). 2.2 The Settlement Amount shall be paid in full no later than _____ (the “Payment Due Date”). 2.3 Payment shall be made by wire transfer, cashier’s check, or other immediately available funds acceptable to Payee. 2.4 Upon receipt of the Settlement Amount in full, Payee shall provide Payor with a written acknowledgment of full satisfaction and release of the Obligation.

SECTION 3 – RELEASE AND WAIVER

3.1 Upon Payor’s full payment of the Settlement Amount, Payee fully, finally, and forever releases and discharges Payor and its agents, representatives, employees, attorneys, successors, and assigns from any and all claims, demands, liabilities, causes of action, or damages, whether known or unknown, suspected or unsuspected, arising out of or in any way related to the Obligation. 3.2 This release shall not apply to any obligations arising after the Effective Date or any rights expressly reserved herein.

SECTION 4 – NO ADMISSION OF LIABILITY

4.1 This Agreement and the actions taken hereunder shall not constitute or be construed as an admission of liability, wrongdoing, or fault by any party. 4.2 The parties expressly deny any such liability or wrongdoing.

SECTION 5 – REPRESENTATIONS AND WARRANTIES

5.1 Each party represents and warrants that it has full power and authority to enter into this Agreement and perform its obligations hereunder. 5.2 Each party acknowledges that it has read and understands this Agreement, has had the opportunity to seek independent legal counsel, and enters into it voluntarily. 5.3 Payor represents that it is not insolvent and has the capacity to pay the Settlement Amount as agreed.

SECTION 6 – ENTIRE AGREEMENT

6.1 This Agreement contains the entire understanding and agreement between the parties with respect to its subject matter and supersedes all prior and contemporaneous agreements, representations, and understandings, whether oral or written. 6.2 Any amendments or modifications to this Agreement must be in writing and signed by both parties.

SECTION 7 – GOVERNING LAW AND VENUE

7.1 This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of law principles. 7.2 The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____, for any disputes arising out of or relating to this Agreement.

SECTION 8 – SEVERABILITY

8.1 If any provision of this Agreement is held invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect, and the invalid provision shall be replaced with a valid provision that most closely reflects the parties' intent.

SECTION 9 – COUNTERPARTS AND ELECTRONIC SIGNATURES

9.1 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. 9.2 Signatures transmitted by electronic means (e.g., PDF, fax, email) shall be deemed to have the same legal effect as original signatures.

PAYOR'S SIGNATURE

PAYEE'S SIGNATURE

Signature: _____

Signature: _____

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