

PRIVATE SETTLEMENT AGREEMENT FOR CAR ACCIDENT

Location: _____ Date: _____

PARTIES:

Claimant Full Name: _____

Claimant Address: _____

Claimant Phone/Email: _____

AND

Respondent Full Name: _____

Respondent Address: _____

Respondent Phone/Email: _____

RECITALS:

WHEREAS, a motor vehicle accident occurred involving the Claimant and Respondent; WHEREAS, the parties desire to settle fully and finally all claims arising from the accident without admission of liability; NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties agree as follows:

1. Settlement Payment

Respondent agrees to pay Claimant the total sum of _____ USD (the "Settlement Amount") as full and final settlement of all claims related to the accident.

2. Payment Terms

Payment shall be made by Respondent to Claimant by _____ (method of payment) within _____ days after execution of this Agreement.

3. Release of Liability

Upon receipt of the Settlement Amount, Claimant releases and forever discharges Respondent, their insurers, agents, employees, and assigns from any and all claims, demands, damages, actions, causes of action, or suits of any kind arising out of or relating to the accident.

4. No Admission of Liability

This Agreement does not constitute an admission of liability or fault by any party.

5. Confidentiality

The terms and existence of this Agreement are confidential, and the parties agree not to disclose any information concerning the same to third parties, except as required by law or to enforce this Agreement.

6. Representations and Warranties

Each party represents and warrants that they have had the opportunity to consult with legal counsel, have read and understood this Agreement, and enter into it voluntarily and without duress.

7. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____.

8. Entire Agreement

This Agreement contains the entire understanding between the parties and supersedes all prior negotiations and agreements.

9. Amendment

Any amendment to this Agreement must be in writing and signed by both parties.

10. Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

11. No Waiver

Failure to enforce any provision of this Agreement shall not constitute a waiver of that provision or any other.

12. Binding Effect

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, and assigns.

13. Counterparts and Electronic Signatures

This Agreement may be executed in counterparts and by electronic signatures, each of which shall be deemed an original.

14. No Other Claims

Claimant agrees not to pursue any other claims against Respondent relating to the accident after signing this Agreement.

15. Indemnification

Claimant agrees to indemnify and hold harmless Respondent from any future claims arising from the accident.

16. Legal Fees

Each party shall bear its own attorneys' fees and costs incurred in connection with this Agreement.

17. Dispute Resolution

Any dispute arising under this Agreement shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association in the State of _____.

18. Execution

This Agreement shall become effective upon execution by both parties.

19. No Reliance

Each party acknowledges that no representations or inducements other than those contained herein have been made.

20. Headings

Headings are for convenience only and shall not affect the interpretation of this Agreement.

CLAIMANT'S SIGNATURE

RESPONDENT'S SIGNATURE

Signature: _____

Signature: _____

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