

# Settlement Agreement Letter

Date: \_\_\_\_\_

Parties:

Party A: \_\_\_\_\_

Address: \_\_\_\_\_

Party B: \_\_\_\_\_

Address: \_\_\_\_\_

## Subject: Settlement of Contract Dispute

This Settlement Agreement ("Agreement") is entered into as of the above date, by and between Party A and Party B (collectively, "the Parties") relating to the following contract dispute:

Reference Contract: \_\_\_\_\_

Date of Contract: \_\_\_\_\_

### 1. Background

The Parties acknowledge the existence of a dispute arising out of the above-referenced contract, specifically with respect to:

\_\_\_\_\_  
\_\_\_\_\_

### 2. Settlement Terms

1. **Settlement Amount:** Party A/Party B agrees to pay the amount of \_\_\_\_\_ to the other party as full and final settlement of the dispute.
2. **Payment Schedule:** Payment shall be made on or before \_\_\_\_\_.
3. **Mutual Release:** Upon receipt of settlement amount, both Parties release and discharge each other from any and all claims, demands, or causes of action connected with the contract dispute.
4. **Confidentiality:** The terms of this settlement shall remain confidential unless disclosure is required by law.
5. **No Admission of Liability:** This Agreement does not constitute an admission of liability by either Party.

### 3. Miscellaneous

- This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof.
- This Agreement is governed by the laws of \_\_\_\_\_.
- Any amendment to this Agreement must be in writing and signed by both Parties.

### 4. Signatures

The Parties have executed this Agreement as of the date written above.

\_\_\_\_\_  
Party A Name & Signature

Date: \_\_\_\_\_

\_\_\_\_\_

Party B Name & Signature

Date: \_\_\_\_\_