

MEMORANDUM OF UNDERSTANDING

The undersigned parties, on this _____ day of _____, 2005 attended a mediation before Jeffrey Krivis, having agreed to the following settlement of their dispute concerning: _____

_____ hereby memorialize such agreement as follows:

TERMS

1. The Defendants shall pay to _____ the total sum of _____ as payment in full of all of his/her/its/their claims arising from the events described in the complaint. The payment shall be made as follows:
 - a) _____ shall pay the sum of _____.
 - b) _____ shall pay the sum of _____.The defendant(s) shall use their best efforts to finalize payment on or before _____.
2. The plaintiff agrees to accept said sum with the knowledge that he/she/it/they will be barred from proceeding against he defendant(s) in the future concerning this matter.
3. The parties stipulate that the settlement does not constitute an admission of liability.
4. Further conditions of the settlement are as follows:
 - a) Plaintiff(s) shall execute a request for dismissal of entire action with prejudice to be filed at such time as he/she/it/they hold the funds described above.
 - b) Plaintiff(s) shall execute a full and complete release prepared by the defendant(s) counsel which release shall include an express waiver of Civil Code 1542 thereby releasing defendant(s) from known and unknown claims. Plaintiff's counsel shall not distribute settlement funds until plaintiff has executed said release.
 - c) The cross-complaints shall be dismissed with prejudice.
 - d) Each party shall bear his/her/its/their own costs and attorney's fees.
 - e) This agreement shall be deemed drafted by all parties with the advice of counsel for the purposes of its interpretation, sufficiency and enforcement.
5. This Settlement Agreement is binding on the parties pursuant to CCP §664.6 or comparable Federal Statutes and is admissible in court as set forth in Evidence Code §1123 and/or the applicable Federal Rules.

PARTIES

LAWYERS/INSURERS

