

**SETTLEMENT AND RELEASE AGREEMENT**

**THIS SETTLEMENT AND RELEASE AGREEMENT** (the "Agreement") is made and entered into on [REDACTED], by [REDACTED] / [REDACTED]  
[REDACTED]

**RECITALS:**

**WHEREAS**, [REDACTED] acknowledges that [REDACTED] owes certain amounts to [REDACTED] pursuant to Revenue Based Factoring Agreements dated [REDACTED] and [REDACTED]. [REDACTED] and [REDACTED] now wish to settle and resolve all disputes arising out of the principal amount due, without further proceedings and upon the terms and conditions set forth herein;

**NOW, THEREFORE**, in consideration of the mutual promises and agreements contained herein, and for other good and valuable consideration, the receipt and adequacy of which [REDACTED] hereby acknowledged, the [REDACTED] hereto, intending to be legally bound, hereby agree as follows:

1. Settlement Payments. [REDACTED] will pay to [REDACTED] [REDACTED] as agent for [REDACTED], a total of \$185,000.00. (the "Settlement Amount"). The first installment of \$5,000.00 will be due and payable on Wednesday [REDACTED]. Then, \$5,000.00 will be payable on or before [REDACTED]. Thereafter \$4,000.00 will be payable every 14 days beginning [REDACTED] thru [REDACTED], Then, \$6,000.00 will be paid every 14 days beginning [REDACTED] until paid in full.

2. All payments made hereunder will be delivered to [REDACTED] [REDACTED] via check, money order or Federal Fund Wire Transfer. If by check, payable to [REDACTED]  
[REDACTED]

3. Default of Payment Obligations. In the event of a default by [REDACTED] in the payment of the Settlement Amount set forth in paragraph 1, which default is not cured within five business days following receipt of written notice of such default to [REDACTED] [REDACTED] on behalf of [REDACTED] then the releases contained in paragraph 4 hereof shall be deemed rescinded and [REDACTED] may commence an action in a forum of competent jurisdiction for the amount of \$ 314,523.00 less payments made to date. ( **NOTE: NO LEGAL ACTION WILL COMMENCE WHILE THE RESPONDENT REMAINS IN COMPLIANCE WITH THE PAYMENT TERMS REFERENCED IN PARAGRAPH ONE OF THIS AGREEMENT** )

4. Releases.

• By [REDACTED]: [REDACTED] hereby fully and completely releases and forever discharge [REDACTED] and each of their respective officers, directors, employees, successors, assigns, attorneys and agents, of and from all claims, debts, costs, expenses, damages and any other obligations (including legal fees and expenses), whether direct or consequential, fixed or contingent, that [REDACTED] ever had, now has or hereafter may have against [REDACTED] by reason of any matter, cause or thing whatsoever occurring from the beginning of time to the date of the final installment of the Settlement Agreement.

• By [REDACTED] [REDACTED] hereby fully and completely releases and forever discharge [REDACTED] and each of his heirs, personal representatives, attorneys and assigns, as applicable, of and from all claims, debts, costs, expenses, damages and any other obligations (including legal fees and expenses), whether direct or consequential, fixed or contingent, that [REDACTED] ever had, now has or hereafter may have against [REDACTED] by reason of any matter, cause or thing whatsoever occurring from the beginning of time to the date of the final installment of the Settlement Agreement.

4. Advice of Counsel. [REDACTED] acknowledges that in entering into this Agreement, he has not relied upon any representations, [REDACTED] guaranties, promises or conditions made by [REDACTED] agents not specifically set forth in this Agreement [REDACTED] acknowledges that he has freely executed this Agreement after independent investigation, that had the opportunity to seek the advice of independent counsel and without fraud, duress or undue influence, and that he understands its content.

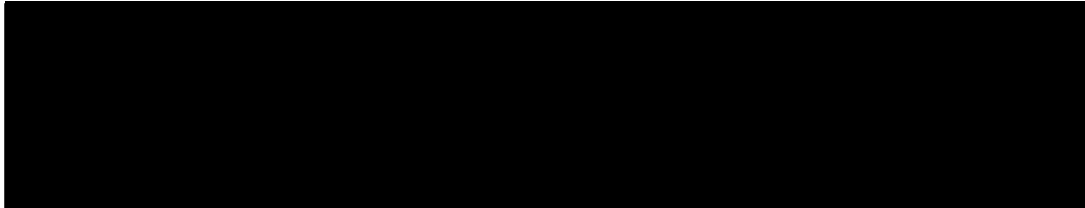
5. No Admissions. This Agreement is entered into for settlement and compromise of disputed claims and shall never be treated as an admission by either [REDACTED] of any liability whatsoever or as an admission by either [REDACTED] of any violation of the rights of any other [REDACTED] or person, or the violation of any law, statute, regulation, duty or contract whatsoever. By entering into this Agreement, the [REDACTED] guaranties do so solely to avoid the inconvenience, expense and uncertainty of litigation and expressly disclaims any liability to any other [REDACTED] or person.

6. Authorization: [REDACTED] represent and [REDACTED] warrants that they [REDACTED] the sole and lawful owners of all rights, titles and interest in and to every claim and other matters which they release or confer herein, and that no other person or entity has received any assignment or other right of substitution or subrogation to any matters relating to or [REDACTED] arising out of any prior agreement between the parties. Each person executing this Agreement represents and guaranties that such person is authorized to enter into this Agreement and that this Agreement comprises valid and binding obligations of the parties.

7. Entire Agreement: Amendment. This Agreement constitutes the entire agreement between the parties the subject matter hereof. This Agreement may only be amended or modified by a written amendment signed by the parties hereto.

8. Attorney's Fees. If litigation is brought concerning this Agreement, the prevailing parties shall be entitled to receive from the non-prevailing parties, and the non-prevailing parties shall upon final judgment and the expiration of all appeals immediately pay upon demand all reasonable attorneys' fees and expenses of the prevailing parties.

9. Notices. All notices to be given under or in connection with this Agreement (each, a "Notice") will be in writing. Any Notice shall be deemed duly given if personally delivered, mailed by certified mail (return receipt requested), email or sent by nationally overnight courier, and addressed to the intended recipient as set forth below:



Any Notice shall be deemed given upon personal delivery, the party of delivery by overnight courier (as confirmed by such courier), or the date on which a party signs a receipt for certified mail or email. Any party may change the address to which Notices to be delivered by giving to other party notice in the manner herein set forth.

10. Successors; Permitted Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

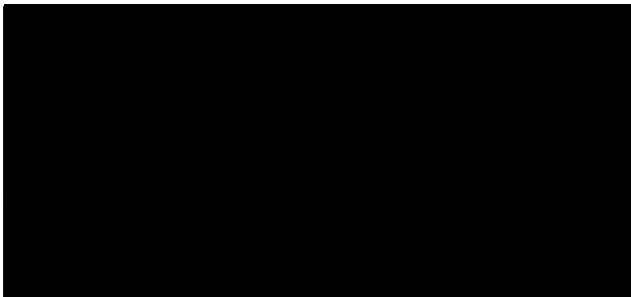
11. No Waiver. No waivers of any of the terms and conditions hereof extended by either party hereto to any other party shall be construed as a waiver of any breach on the party of such other party, nor shall any waiver by any party hereto of any of the terms and conditions hereof be construed as a general or continuing waiver by such party.

12. Countersign. Interpretation. This Agreement may be executed in counter parties (including by fax), each of which shall be deemed to be an original and all of which together shall constitute one and the same instrument. No ambiguity in any provision hereof shall be construed against a party by reason of the fact it was drafted by such party or its counsel.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date of this agreement.



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Dated: [Redacted]

Dated [Redacted]