



LOKK LEGAL

SECURE CONTRACTS AT AFFORDABLE PRICES

SAMPLE SETTLEMENT & MUTUAL RELEASE AGREEMENT

THIS SETTLEMENT AND MUTUAL RELEASE AGREEMENT (the “Agreement”) is entered into by and between John Doe an individual (hereinafter, “John”), ABC Inc a California corporation, (hereinafter “ABC”), XYZ LLC, a California limited liability company (hereinafter “XYZ”), and Jane Doe, an individual (hereinafter, “Jane”), (XYZ and Jane shall collectively be referred to as “Sellers”). Sellers, John and ABC shall collectively be referred to as “Parties”.

This Agreement shall only become effective after all Parties have signed, and John and Sellers have each received and cashed their respective two hundred and twenty five thousand dollar (\$225,000.00) checks from Stewart Title, as more particularly described in Section 3.1 below (the “Effective Date”).

SECTION ONE

RECITALS

1.1 On or about August 2008, XYZ entered into an unsecured, one hundred and fifty thousand dollar loan agreement which it never received back (the “Unsecured Loans”); and

1.2 Thereafter, on or about November 2008, John entered into a secured, contract to loan \$300,000.00 (the “Secured Loan”); and

1.3 Both the Unsecured Loans and the Secured Loans were both made so a property located on 123 A Street San Diego, California 92101 could be purchased (“Subject Property”); and

NOW THEREFORE, in consideration of the foregoing recitals, the mutual understandings, representations and warranties set forth in this Agreement, which are hereby incorporated, and for other good, valuable, and sufficient consideration, which is hereby recognized, the Parties agree as follows:

SECTION TWO

TERMS OF SETTLEMENT