



SETTLEMENT AGREEMENT

With Release and Waiver

Prepared by: Agent _____

Broker _____

Phone _____

Email _____

NOTE: This agreement is used by a broker after a transaction has closed to both settle a claim made against the broker by a party to the transaction and eliminate any further claims by the party arising out the transaction.

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

1. This mutual release and waiver agreement pertains to the following transaction:

1.1 ☐ Purchase Agreement

☐ Exchange Agreement

☐ _____

1.2 dated _____, 20_____, at _____, California,

1.3 entered into by _____, as the Buyer, and

1.4 _____, as the Seller,

1.5 whose real estate brokers were:

Buyer's Broker _____ DRE # _____

Seller's Broker _____ DRE # _____

a. If an exchange was involved, the first and second parties to the exchange are here identified as the buyer and seller, respectively.

1.6 regarding real estate referred to as _____

1.7 Escrow Agent _____ Escrow Number _____

AGREEMENT:

2. A dispute has arisen between the undersigned principals and Broker regarding the above referenced transaction and property.

2.1 The undersigned principals hereby release Broker and each other broker involved, each other principal to the transaction, and their agents and assignees, from all claims of any kind, unknown or unsuspected, arising out of the transaction.

2.2 Broker agrees to perform the following for the principal:

☐ pay cash in the amount of \$_____ to _____

☐ effect or pay for repairs or replacements to the property limited to \$_____

☐ _____

3. The principal waives any rights under Calif. Civil Code §1542, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

I agree to the terms stated above.

Date: _____, 20____

Broker's Name: _____

DRE #: _____

Broker's Signature: _____

Agent's Name: _____

Agent's Signature: _____

I agree to the terms stated above.

Date: _____, 20____

Principal's Name: _____

Signature: _____

Principal's Name: _____

Signature: _____