

LUMP-SUM PAYMENT AGREEMENT

Single payment in full settlement of an obligation

This Lump-Sum Payment Agreement (the "Agreement") is entered into as of ____ day of _____, 20__ (the "Effective Date"), by and between:

PAYOR

Full Legal Name	
Address	
Email	
Telephone	

PAYEE

Full Legal Name	
Address	
Email	
Telephone	

The Payor and Payee are referred to individually as a "Party" and collectively as the "Parties."

1. Recitals

1.1 The Payor and the Payee acknowledge that there is an outstanding amount, dispute, or obligation between _____ them _____ arising _____ from:

_____ (briefly describe).

1.2 The Parties wish to resolve the matter by way of a single lump-sum payment on the terms set out below.

2. Lump-Sum Payment

The Payor shall pay to the Payee the lump-sum amount of \$ _____ (_____ dollars) (the "Settlement Amount") on or before _____ (the "Payment Date").

3. Payment Method

Payment shall be made by _____ (e.g., wire transfer, cashier's check) to:

Payment Method	
Bank / Account Name	
Account / Reference No.	
Other Instructions	

4. Release

Upon receipt and clearance of the Settlement Amount, the Payee fully, finally, and unconditionally releases the Payor from any and all claims, demands, and liabilities arising out of or relating to the matter described in Article 1, whether known or unknown. The Parties acknowledge that this release is the principal consideration for the Settlement Amount.

5. No Admission of Liability

Payment of the Settlement Amount and execution of this Agreement do not constitute an admission of liability or fault by either Party, and shall not be used as such in any proceeding.

6. Confidentiality

The Parties shall keep the existence and terms of this Agreement confidential, except as required by law, by accountants or tax advisors, or with the other Party’s prior written consent.

7. Default

If the Settlement Amount is not received in full by the Payment Date, the release in Article 4 shall be void, and the Payee may pursue any and all rights and remedies as if this Agreement had not been signed, plus reasonable collection costs and attorneys’ fees.

8. Governing Law and Entire Agreement

This Agreement shall be governed by the laws of _____ and constitutes the entire agreement between the Parties on its subject matter. Amendments must be in writing and signed by both Parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

PAYOR <hr/> Signature	PAYEE <hr/> Signature
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Name: _____ Date: _____		Name: _____ Date: _____
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— END OF AGREEMENT —

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