**SETTLEMENT AGREEMENT AND MUTUAL RELEASE OF ALL CLAIMS**

THIS AGREEMENT is made between the following parties:

WHEREAS \_\_\_\_\_\_\_\_\_\_\_\_\_ is the owner of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the Project).

WHEREAS \_\_\_\_\_\_\_\_\_\_\_\_ was the general contractor on the Project.

WHEREAS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ was a subcontractor to \_\_\_\_\_\_\_\_\_ on the Project.

WHEREAS \_\_\_\_\_\_\_\_\_\_\_\_\_ was the architect on the Project.

WHEREAS disputes arose among the parties on the Project.

WHEREAS \_\_\_\_\_\_\_\_\_\_\_\_\_ filed suit under \_\_\_\_\_\_\_\_\_\_ County Cause No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ against \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“the Lawsuit”).

WHEREAS the parties to this Agreement desire to resolve all disputes among them arising out of or related to the Project.

NOW, THEREFORE, in consideration of the agreements contained herein, and for other valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ agrees to pay $\_\_\_\_\_\_\_\_\_\_\_\_ in US funds to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ within \_\_\_\_ calendar days.

2. \_\_\_\_\_\_\_\_\_\_\_ agrees to fully and finally release any and all claims whether known or unknown, past, present or future, against \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and their members shareholders, officers, agents, insurers, assigns, attorneys, employees and successors, arising out of or related in any way to the Project or the Lawsuit. In addition, \_\_\_\_\_\_\_\_\_\_\_ agrees to defend, indemnify and hold harmless \_\_\_\_\_\_\_\_\_ from any and all claims by or for laborers, suppliers, employees, union trust funds or subcontractors arising out of or related to \_\_\_\_\_\_\_\_\_\_\_\_\_\_ work on the Project, which obligation is not released by the other terms of this Agreement.

3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ agrees to fully and finally release any and all claims whether known or unknown, past, present or future, against \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, their shareholders, officers, agents, insurers, assigns, attorneys, employees and successors, arising out of or in any way related to the Projects or the Lawsuit.

4. The parties agree to promptly execute a Stipulation and Order of Dismissal with prejudice and without costs of all claims between them in the Lawsuit.

5. \_\_\_\_\_\_\_\_\_\_\_\_\_ will promptly execute and record a release of its \_\_\_\_\_\_\_\_\_\_ claim.

6. In the event of litigation between the parties hereto, declaratory or otherwise, in connection with or arising out of this Agreement, the prevailing party shall recover its costs, including experts’ fees, and attorneys’ fees actually incurred, including for appeals, which shall be determined and fixed by the court as part of the judgment. The parties covenant and agree that they intend by this Section and by any other reference in this Agreement to attorneys’ fees, to compensate for attorneys’ fees actually incurred by the prevailing party to the particular attorneys involved at such attorneys’ then normal hourly rates and that this section shall constitute a request to the court that such rate or rates be deemed reasonable.

7. Subject to any express restrictions on assignment contained in this Agreement, this Agreement shall inure to the benefit of and be binding upon the heirs, personal representatives, successors and assigns of the parties hereto.

8. Each person executing this Agreement on behalf of a party warrants that he or she is fully authorized to bind such party to this Agreement without the necessity of any further action or confirmation. Each party acknowledges that it has had the opportunity to conduct an investigation into the facts and evidence relating to the Released Claims and that it has made an independent decision to enter this Agreement, without relying on representations of any other party. Each party assumes the risk that the facts or evidence may turn out to be different than it now understands them to be and agrees to be bound by this Agreement notwithstanding the discovery of new or different facts or evidence.

9. This Agreement shall be construed and interpreted under the laws of the State of Washington.

10. This Agreement represents and contains the entire agreement between the parties and expressly supersedes any and all previous agreements or understandings, oral or written, among them. Should any provision of this Agreement be determined to be illegal or invalid, the validity of the remainder shall not be affected and the remaining provisions shall be enforceable. The parties further agree that no term of this Agreement may be altered unless such alteration is in writing and signed by both parties.

11. This Agreement may be executed in any number of counterparts and all counterparts shall be deemed to constitute a single agreement. The execution and delivery of any counterpart by any person shall have the same force and effect as if that person had executed and delivered all other counterparts. The electronic facsimile and/or emailed transmittal of a copy hereof bearing any person’s signature shall have the same force and effect as the physical delivery to the same recipient of copy hereof bearing such person’s original signature. One or more signature pages hereof may be detached from any counterpart hereof and attached to another counterpart identical in form and content hereto without impairing the legal effect of any signatures thereon.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Its\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_