${court}

CASE NO.: ${casenumber}

In the matter between:

**${onepname}** ${firstplaintiff}Plaintiff

${twop}

**${twopname}** Second Plaintiff

${/twop}

${threep}**${threepname}** Third Plaintiff

${/threep}

${fourp}**${fourpname}** Fourth Plaintiff

${/fourp}

${fivep}**${fivepname}** Fifth Plaintiff

${/fivep}

${sixp}**${sixpname}** Sixth Plaintiff

${/sixp}

${sevenp}**${sevenpname}** Seventh Plaintiff

${/sevenp}

and

**${onedname}** ${firstdefendant}Defendant

${twod}

**${twodname}** Second Defendant

${/twod}

${threed}**${threedname}** Third Defendant

${/threed}

${fourd}**${fourdname}** Fourth Defendant

${/fourd}

${fived}**${fivedname}** Fifth Defendant

${/fived}

${sixd}**${sixdname}** Sixth Defendant

${/sixd}

${sevend}**${sevendname}** Seventh Defendant

${/sevend}

${eightd}**${eightdname}** Eighth Defendant

${/eightd}

**SETTLEMENT AGREEMENT**

WHEREAS [**Plaintiff’s name**], the [Plaintiff], has instituted action against[**Defendant’s name**], the [Defendant], under case number ${casenumber} (“the action”).

NOW THEREFORE the parties record the terms of their settlement as follows:

1. **SETTLEMENT:**
   1. The [Defendant] agrees to pay the amount of **R${amount}.00** to the [Plaintiff] in full and final settlement of the action.
   2. Upon receipt of such payment the [Plaintiff] undertakes to withdraw the action against the [Defendant] within five court days and with the specific condition that each party is to bear their own costs.
2. **PAYMENT:**
   1. In discharge of its obligations under this agreement, the [Defendant] will pay the amount of **R${amount}.00** within 30 (thirty) days of date of signature of this agreement by both parties, by way of electronic transfer into their trust account details which are set out hereunder:

[ACCOUNT HOLDER : **MELLOWS & DE SWARDT INC**

BANK : **FIRST NATIONAL BANK**

BRANCH : **ADDERLEY STREET**

BRANCH CODE : **201-409**

ACCOUNT NO : **622 645 671 01**

OUR REF : **${reference}**]

1. **PAYMENT PROVISIONS**
   1. In the event that payment is not made by or on behalf of the [Defendant] as provided for in paragraph 2.1 above:
      1. The full sum outstanding as at the date of default together with interest thereon at the rate of [10.5%] per annum from date of default to payment will immediately become due and payable by the [Defendant(s)] to the [Plaintiff]; and
      2. Without further notice the [Plaintiff] will be entitled to approach this Honourable Court to have this Deed of Settlement made an Order of Court.

3.2 Upon payment of the capital in question, the [Plaintiff] will, in consideration for the payment of the sum of R${amount}.00, agree:

3.2.1 To release the [Defendant], the [Defendant]’s directors, their insurers, reinsurers, employees and agents ("**the Releasees**") from all further liability in respect of the action, including any consequential losses, damages, interest and costs of whatsoever nature resulting from the circumstances giving rise to the action;

3.2.2 To indemnify and hold harmless the Releasees from and against claims, demands, actions, causes of action, losses and expenses which, notwithstanding this release, may be made hereafter against, or incurred by, these parties arising only out of the circumstances giving rise to the action;

3.2.3 That the amount referred to above will be paid, without prejudice, in full and final settlement and is inclusive of all future and/or unascertained damages and whatsoever in respect of the action, including all legal costs, without exception;

3.2.4 Upon payment of the total amount described above, to withdraw the action;

* + 1. That it fully understands and appreciates the full meaning and extent of this document and acknowledges it to be a complete and final discharge from all liability on the part of the Releasees in relation to the circumstances giving rise to the action.
  1. The parties agree to maintain the confidentiality of this settlement agreement, including all the negotiations leading up to such settlement.

3.4 The parties agree that this is a material term of the settlement agreement, and that breach of this term may give rise to a cancellation of the agreement and a claim for damages.

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_\_\_\_\_\_ day of **${month} ${year}**.

AS WITNESSES

1.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For and on behalf of the [Plaintiff]

Duly authorised and warranting such

authority

2.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_\_\_\_\_\_\_ day of **${month} ${year}**.

AS WITNESSES

1.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

For and on behalf of the [Defendant]

Duly authorised and warranting such

authority

2.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_