

TERMS OF SETTLEMENT

PARTIES:

ROB TAYLOR ('Rob')

AND

MICK JOHNSTONE ('Mick')

1. This is an agreement to settle any and all claims relating to a motor vehicle accident on Tuesday 1 December 20xx at 3.30pm at Burwood shopping centre between motor vehicle registration ABC 123 belonging to Rob and motor vehicle registration DEF 456 belonging to Mick.
2. Rob agrees to accept the amount of \$600.00 from Mick as a full and final settlement of all claims that Mick has arising from the car accident on 1 December 20xx .
3. Mick agrees to pay the amount of \$600.00 by instalments of \$100 per calendar month starting on 11 January 20xx. The final payment will be made on or before 11 June 20xx.
4. Mick will deposit the amount directly into Rob's bank account with Westpac (BSB 11111 Account number 1234567890).
5. If Mick fails to pay an instalment by the agreed date, Rob reserves the right to start legal action to recover the remaining money, along with any interest and legal costs, without further notice to Mick.
6. The terms of this agreement are confidential.
7. The parties have read and understood the terms of settlement agree to these terms.

MJ

Mick Johnstone

Date: 5 January 20xx

Witness: Ella Mavis

E. Mavis

R. Taylor

Rob Taylor

Date: 5 January 20xx

Witness: Bob Atkins

Bob A.