

**COLLECTOR PAID \$1,700**

Settlement Agreement and Release of Liability

██████████ v. *Phillips & Cohen Associates, Ltd.* – Case No.: 1:16-cv-05202

**SETTLEMENT AGREEMENT AND RELEASE OF LIABILITY**

This Settlement Agreement and Release of Liability (hereinafter referred to as the “Agreement”) is made and entered into this 22<sup>nd</sup> day of September, 2016 (hereinafter referred to as the “Effective Date”), by and between ██████████, (“Claimant”) on the one hand, and *Phillips & Cohen Associates, Ltd.* (“PCA”) on the other hand.

**RECITALS**

WHEREAS, Claimant commenced an action against PCA in the Civil Court of the City of New York County of Queens, entitled and captioned as ██████████ v. *Phillips & Cohen Associates, Ltd.* – Case No.: 014457/2016. On September 19, 2016, the case was removed to the Federal Court for the Eastern District of New York – Case No.: 1:16-cv-05202 (hereinafter referred to as the “Lawsuit”);

WHEREAS, Claimant alleged that PCA violated provisions of law, including, but not necessarily limited to, the Fair Debt Collection Practices Act, 15 U.S.C. § 1692, *et seq.* (“FDCPA”) (hereinafter referred to as the “Alleged Violations”);

WHEREAS, PCA denies any liability in any way regarding the dispute with Claimant;

WHEREAS, Claimant and PCA (hereinafter jointly referred to as the “Parties”) each believe that settlement by way of this Agreement is in their best interest;

WHEREFORE, in consideration of the promises, representations, and warranties set forth, the Parties agree as follows:

1. As of the Effective Date, Claimant fully, finally, and forever settles, releases, and discharges the “Released Parties” (as defined below) from the “Released Claims” (as defined below), and is forever barred and enjoined from asserting any of the Released Claims in any court or forum.

A. “Released Parties” shall mean *Phillips & Cohen Associates, Ltd.*, and each of their past, present, and future directors, officers, employees, partners, principals, agents, underwriters, insurers, co-insurers, re-insurers, shareholders, attorneys, and any related or affiliated company, including any parent, subsidiary, predecessor, or successor company, and all assigns, licensees, divisions, clients and joint ventures.

B. “Released Claims” shall mean any and all claims, causes of action, suits, obligations, debts, demands, agreements, promises, liabilities, damages, losses, controversies, whether known or unknown, whether based on any federal law, state law, common law, territorial law, or foreign law right of action or of any other type or form

(whether in contract, tort, or otherwise, including statutory, common law, property, and equitable claims), including, but not limited to, claims arising out of, based upon, or in any way relating to the Alleged Violations or the conduct alleged in the Lawsuit, which Claimant has or may have in any capacity against the Released Parties from the beginning of time to the Effective Date.

2. In consideration of and in exchange for the contemporaneous release set forth in ¶ 1 above and dismissal of the Lawsuit with prejudice, PCA shall pay Claimant a total of \$1,700, inclusive of attorneys' fees and costs, within thirty (30) days of PCA's receipt of the executed release from Claimant. Payment shall be made payable to "[REDACTED]", and shall be sent to [REDACTED], Brooklyn, New York 11230. After receipt thereof, Claimant agrees to submit to the Court a proposed, agreed order, dismissing the Lawsuit with prejudice.

3. Claimant stipulates that the consideration described in ¶ 2 above constitutes full and complete compensation for any and all alleged damages arising out of the Alleged Violations and/or the conduct alleged in the Lawsuit, and Claimant agrees to indemnify and hold the Released Parties harmless from any claims for contribution for those damages.

4. Claimant, his attorneys, heirs, executors and/or administrators further represent and agree that the terms and conditions of this Agreement, all facts and circumstances regarding the alleged violations or the dispute between the Parties, and the final negotiations regarding this Agreement are strictly confidential and shall not in the future be disclosed, other than to the Parties and their counsel, and Claimant's close family members and financial advisors. This confidentiality representation and agreement also does not apply to disclosures that may be required by court order, a regulatory authority, or to enforce this Agreement.

5. Claimant, his heirs, executors and/or administrators represent and agree that they will not individually, or as a member of a class, commence any action or proceeding or solicit class members against PCA, or make any claim to any agency, federal, state or local regarding the subject matter of this Agreement.

6. Neither PCA, nor anyone acting on its behalf, has made any representation or statement of fact or opinion to induce the execution of this Agreement by Claimant, other than as expressly set forth herein.

7. This Agreement contains the entire agreement between the Parties. The terms of this Agreement are contractual.

8. This Agreement shall be interpreted in accordance with New York law.

9. The Parties will bear their own respective attorney's fees, expenses and costs in connection with the preparation of this Agreement and the Lawsuit. If any party files any litigation to enforce this Agreement, then the prevailing party to any enforcement action shall be entitled to reasonable attorney's fees and reimbursement of costs.

10. Claimant acknowledges that this Agreement is not an admission of wrongdoing, negligence or liability by PCA.

11. Claimant warrants and represents that he is the sole and absolute legal and equitable owner of the Released Claims covered by this Agreement and the release in ¶ 1; that Claimant's Released Claims have not been assigned, transferred or disposed of in fact, by operation of law or in any manner whatsoever; and that he has the full right and power to execute and deliver the release in ¶ 1 and the other agreements contained herein.

12. In the event that any of the provisions of this Agreement are held invalid or unenforceable, all other provisions shall continue in full force and effect; provided, however, that if any court finds Claimant's release in ¶ 1 to be illegal, invalid or unenforceable, PCA shall be entitled to recover the payment to Claimant provided for in ¶ 2.

13. Claimant acknowledges he has not sought, received, or relied on PCA, its attorneys, or any agent of PCA for any tax advice of any kind with respect to the effects of this Agreement, the Release, or any consideration identified herein. Claimant has been advised to consult with tax counsel of Claimant's choice to seek legal and tax advice regarding the taxability or non-taxability of consideration provided herein. Claimant further represents he has no prior or pending bankruptcies affecting his standing or authority to pursue the claims in this matter or enter into this Agreement.

14. This Agreement may be executed in multiple counterparts and executed counterparts received by facsimile, e-mail, or otherwise, are acceptable and shall have the same force and effect as an original. All counterparts executed by the Parties shall be construed as one Agreement.

15. THE PARTIES: (A) HAVE READ THIS AGREEMENT CAREFULLY; (B) OBTAINED THE ADVICE OF LEGAL COUNSEL, OR HAVE VOLUNTARILY ELECTED NOT TO DO SO; AND (C) ARE FULLY INFORMED OF THE CONTENT AND MEANING OF THIS SETTLEMENT AND RELEASE. CLAIMANT IS EXECUTING THIS NEGOTIATED SETTLEMENT AND RELEASE VOLUNTARILY AND NOT UNDER DURESS OF ANY KIND.