

COLLECTOR PAID \$3500.00

SETTLEMENT AGREEMENT AND GENERAL RELEASE

THIS SETTLEMENT AGREEMENT AND GENERAL RELEASE ("Agreement") is made and entered into and is effective as of the date below, by and between [REDACTED] ("Plaintiff"), in an action alleging violations of the Fair Debt Collections Practices Act ("FDCPA") 15 U.S.C. Sec 1692 et seq., and PROFESSIONAL SERVICES OF NY, LTD. ("Defendant"), denying [REDACTED]'s claims. To avoid the expense and uncertainty of litigation, and without admitting the validity of the claims and defenses asserted or potentially asserted by each other, [REDACTED] and Defendant (the "Parties") have agreed to enter into this Agreement in regard to the lawsuit captioned [REDACTED] v. *PROFESSIONAL SERVICES OF NY, LTD.*, filed in the Civil Court of the City of New York, County of Bronx, Index No. [REDACTED] 2014 (the "Lawsuit").

NOW THEREFORE, in consideration of the foregoing and of the covenants contained herein, the sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **SCOPE OF RELEASE.** This Agreement encompasses any and all collection efforts of Defendant in regard to Academic Federal Credit Union ("Account").

2. **PAYMENT.** To resolve this dispute, Defendant shall pay to [REDACTED] by way of a check made out to her attorneys, Law Office of Stuart D. Werbin, the sum of Three Thousand Five Hundred Dollars (\$3,500.00). This Agreement shall not be binding and effective until such time as the above-referenced payment has been made and received.

3. **RELEASE.** [REDACTED], on her behalf and on behalf of her heirs, hereby absolutely, unconditionally and completely agree to release, hold harmless and discharge forever Defendant, its principals, directors, officers, members, subsidiaries, employees, predecessors, successors, agents, independent contractors and insurers (hereinafter collectively referred to as "Defendant" for purposes of this Paragraph 3), from any and all known and unknown claims, actions, causes of actions, demands, liabilities, and complaints of any nature whatsoever regarding, or arising from, the Account and/or the collection thereof, including, but not limited to, claims for invasion of privacy or any other claims arising under state or federal law, claims arising under the FDCPA, Gramm Leach Bliley Act (a/k/a the Financial Services Modernization Act), Fair Credit Reporting Act and any applicable consumer fraud or protection act, in addition to any state law claims, to the extent that they arose from the debt collection efforts which formed the basis of the Lawsuit. [REDACTED] further agrees that she will not file any claims, complaints, affidavits, arbitrations and/or proceedings with any court, arbitration forum, regulatory or administrative agency with respect to the matters released in this Agreement against any

of the aforementioned, and any such proceedings filed prior to the execution of this Agreement, if any, shall promptly be dismissed or withdrawn. This Agreement is intended to resolve forever the entire disagreement between [REDACTED] and Defendant relating to the collection of the Account and, all of whom are intended as beneficiaries of this Agreement and entitled to enforce it.

4. CONFIDENTIALITY. [REDACTED] and Plaintiff's Counsel (collectively "Barusek" for purposes of this Paragraph 4) agree that, from and after the date of execution of this Agreement, [REDACTED] will hereafter keep strictly confidential the claims between the Parties, the matters giving rise to this Agreement and the substance of this Agreement, including without limitation the terms and amount of any payments being made. [REDACTED] agrees that she will not disclose any information regarding this Agreement or the substance or subject matter thereof to any person, firm, corporation or other entity, orally or in writing, except as is necessary to comply with applicable laws and regulations, court orders or other process of law.

5. MISCELLANEOUS PROVISIONS.

(A) The Parties agree and each represent that each has read and fully understands the terms of this Agreement. The Parties agree and represent that no promise, inducement or agreement not expressed in this Agreement has been made by any of the Parties. The Parties agree and represent that this Agreement contains the entire agreement between them and may not be modified or supplemented except by a writing signed by all the Parties. The Parties agree and represent that the terms of this Agreement are contractual and not a mere recital.

(B) This Agreement shall be governed by the substantive laws of the State of New York.

(C) The Parties certify that they have had a full opportunity to review this Agreement and have had the opportunity to consult independent counsel of their own choosing; thus, the Parties agree that the rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in construing this Agreement.

(D) This Agreement shall be binding upon and shall inure to the benefit of the respective successors, assigns and legal representatives of the Parties. Nothing in this Agreement, express or implied, is intended by the Parties to confer upon any person other than the Parties hereto or their respective successors or assigns, and those entities/individuals set forth in Paragraph 3 hereinabove, any rights or benefits under or by reason of this Agreement.

(F) In any action taken to enforce the terms and provisions of this Agreement, the prevailing party shall be entitled to recover its costs and reasonable attorney's fees, including such costs and fees as may be incurred in any appeal, bankruptcy or other ancillary proceeding.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the dates noted below.

Date: [REDACTED] [REDACTED]

Date: [REDACTED] **PROFESSIONAL SERVICES OF NY, LTD.**

By: [REDACTED]
SIGNATURE

[REDACTED]
PRINT NAME