

Settlement Term Sheet

(CASE NAME & NUMBER)

-----, each, a “Party” and collectively as the “Parties,” have agreed during their mediation on March 26, 2024 to the following terms in settlement of all matters disputed between them, including those raised in ----- case no. -----.

1. **Binding Settlement.** The Parties acknowledge that this Settlement Term Sheet (including the attachment) sets forth the substantive provisions of a binding and enforceable agreement.

2. **Formal Settlement Documents.** The Parties shall prepare and sign traditional settlement documentation memorializing this settlement. Until such documents are executed, the substantive provisions of this Settlement Term Sheet remain binding and enforceable upon the Parties. The final settlement documentation shall contain traditional settlement terms and shall also address the terms set forth in this Settlement Term Sheet. The act of memorializing the Parties’ settlement agreement is ministerial and the Parties shall work diligently together to complete the settlement documentation.

3. **No Admission of Wrongdoing.** In entering into this Settlement Term Sheet, no Party admits any liability or wrongdoing whatsoever. Each Party expressly denies any wrongdoing.

4. **Cash Payment to *.** * shall pay to * the sum of \$*, in good funds, upon execution of the final settlement documents.

5. **Non-Disparagement.** No Party will make any voluntary statements, written, oral or in any other manner, or cause or encourage others to make such statements, that are negative, critical or adverse to the business or business reputation of or that disparage the personal and/or business reputation, products, practices or conduct of the other Party.

6. **Confidentiality.** In consideration of their mutual promises of confidentiality, the Parties agree to keep the terms and conditions of this Settlement Term Sheet and any final settlement agreement confidential, except as necessary to effectuate its provisions or as required by law, rule, regulation, court order, tax or other reporting requirement or as agreed to by the Parties in writing. The parties agree that confidentiality is a mutual benefit and that no additional consideration has been paid for the same.

7. **Mutual Releases.** The final settlement document shall include mutual releases of the Parties and their attorneys, affiliates, parents, subsidiaries, officers, directors, employees, sales representatives, assigns and anyone whose conduct may be imputed to the Parties as described in the attached term sheet. Each side shall bear its own costs and attorney’s fees.

8. **Authority to Sign.** Each Party expressly and severally represents and warrants that it is authorized to enter this Settlement Term Sheet and that the person signing on behalf of that Party is authorized to do so, and that this Settlement Term Sheet when executed is a binding obligation of, and enforceable against, such Party in accordance with its terms.

9. **Disclosure of Terms to Court.** The parties agree that the terms of their agreement may be disclosed, as necessary, to gain court approval of the agreement or to enforce the agreement. Ariz.R.Civ.P. 80(a)(3).

DATED: -----

(PLAINTIFF)

(Defendant)

By: _____

Its: _____

(PLAINTIFF)

(DEFENDANT)

*****SEE TERM SHEET ON NEXT PAGE*****

TERM SHEET

1. *
2. *
3. *