

DATED

20

BETWEEN

of ("Plaintiff")

AND

of ("Defendant")

RECITALS

- A. agreed to sell and agreed to purchase certain goods.
- B. sold and delivered the goods to .
- C. [ NAME ] failed to pay for the goods and owes a debt to of \$ or the goods sold ("**Debt**").
- D. The parties enter into this document to record, amongst other things, the terms under which the Debt is to be paid.

### 1. Definitions and Interpretation

In the interpretation of this Deed, unless inconsistent with the subject or context each of the expressions defined in Part 1 of **Error! Reference source not found.** shall have the meaning there assigned to it and the provisions of Part 2 of **Error! Reference source not found.** shall apply.

### 2. Terms of Settlement

- 2.1 Subject to the terms of this Deed, will pay a total of \$ to by direct deposit to their nominated bank account in equal monthly instalments of \$ ("**Settlement Monies**").
- 2.2 The first instalment is to be paid on with each instalment being remitted every 4 weeks thereafter. Time is of the essence.

### 3. Release and Discharge

Upon satisfaction of clause 2 each party forever releases and discharges each other party from all existing and future actions, causes of action, potential causes of action, suits, rights, claims, expenses, losses, proceedings and demands of whatsoever nature, including, without limitation, any claim for costs, interest

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