STATE OF ALASKA
DIVISION OF MOTOR VEHICLES

SETTLEMENT AGREEMENT AND RELEASE

CRASH INFORMATION	**Crash Date:** **Location:**
INVOLVED PARTIES	**Printed Name:** _____ **Printed Name:** _____
TERMS OF AGREEMENT	**Amount of Settlement:** _____ **Amount Received as of This Date:** _____ **Payment Due Each Month By:** _____ **Amount of Monthly Payment:** _____

Whereas the involved parties listed above were involved in a motor vehicle crash, and it is desired on the part of both parties that a settlement be reached.

IT IS ACCORDINGLY AGREED AND STIPULATED by and between the parties as follows: _____

_____ agrees to pay and _____ agrees to accept the terms of the agreement as set forth above until the balance is paid in full.

IT IS FURTHER AGREED that upon the payment of the amount agreed upon, _____ will be entitled to be forever released in full and to the complete satisfaction of this claim.

FURTHER, that in the case of the failure of _____

to make any one of the payments agreed upon, _____ shall have the right to proceed by any action prescribed by law to have and recover the full amount less credits of payments, or in the alternative to sue for such damages as may have been sustained as a result of the crash.

IT IS FURTHER AGREED that this document be filed with the Division of Motor Vehicles (DMV), for the State of Alaska, in compliance with the Financial Responsibility Law, and if there is any default in the payment of any installment, notice of such default will be furnished to the DMV / 3901 Old Seward Highway, Suite 101 / Anchorage, Alaska 99503.

NOTARY or DMV REPRESENTATIVE WITNESS REQUIRED: (SEAL)

_____ _____ / _____ / 20
Signature of Person Giving Release Date

_____ _____ / _____ / 20
Signature of Person Accepting Terms of Settlement Date

Subscribed And Sworn To Before Me This _____ day of _____ , 20_____
Month Year

_____ _____
Notary or Alaska DMV Representative (LOGIN & Office Location) My Commission Expires

After printing the form, please check the information carefully and sign the form in front of a Notary.

DMV USE ONLY: **SR#:** _____ **OLN:** _____ **DOA:** _____