

SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the “Agreement”) is entered into by [REDACTED], a Delaware limited liability company (“[REDACTED]”), [REDACTED], a(n) Massachusetts corporation (“Company”), and [REDACTED] (“Individual”), (collectively, the “Parties”).

RECITALS

WHEREAS, the Company, Individual, and [REDACTED] entered into two Future Receivables Sale Agreements dated [REDACTED] 4, 2019 and [REDACTED] 18, 2019 (“Sale Agreements”) whereby [REDACTED] purchased the future receivables of the Company in the total amount of \$275,570.00 (“Purchased Receivables”), which the Company promised to remit to [REDACTED] through daily payments;

WHEREAS, Individual, as guarantor, agreed to assume and guarantee the full, complete, and timely performance of all of the Company’s obligations under the Sale Agreements, in the event that the Company misrepresented any material fact, or breached any duty or obligation set forth in the Terms and Conditions attached to the Sale Agreements;

WHEREAS, pursuant to the Sale Agreements, the Company has remitted to [REDACTED] Purchased Receivables in the total amount of \$157,836.78;

WHEREAS, [REDACTED] has alleged that the Company and Individual have breached the Sale Agreements;

WHEREAS, pursuant to the Sale Agreements, the total unpaid Purchased Receivables outstanding amount is \$117,733.22; and

WHEREAS, in order to resolve any disputes among the Parties, with regard to the Sale Agreements, and to avoid litigation, the Parties agree to the terms of this Agreement.

NOW, THEREFORE, in consideration of the recitals set forth above, mutual promises, covenants, releases, and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, [REDACTED], the Company, and Individual hereby agree as follows:

1. Settlement. The Parties hereby settle and compromise all claims (including claims for attorneys’ fees and costs), which they have now or may have against one another arising from the Sale Agreements and/or the Pending Litigation.

2. Payment by Company and Individual. The Company and Individual agree to pay [REDACTED] the total sum of \$70,000.00 (“Settlement Payment”) as follows:

June 15, 2020	\$10,000.00
July 15, 2020	\$4,000.00
August 15, 2020	\$4,000.00
September 15, 2020	\$4,000.00
October 15, 2020	\$4,000.00
November 15, 2020	\$4,000.00
December 15, 2020	\$4,000.00
January 15, 2021	\$4,000.00
February 15, 2021	\$4,000.00
March 15, 2021	\$4,000.00
April 15, 2021	\$4,000.00
May 15, 2021	\$4,000.00
June 15, 2021	\$4,000.00
July 15, 2021	\$4,000.00
August 15, 2021	\$4,000.00
September 15, 2021	\$4,000.00
TOTAL:	\$70,000.00

The Company and Individual shall submit the payments either by mailing a check to the following address, or submitting a wire using the instructions below:

Mailing Address-

[REDACTED]
 [REDACTED]
 [REDACTED]
 [REDACTED]

Wire Instructions-

[REDACTED]	[REDACTED]

[REDACTED] hereby acknowledges and agrees that the Settlement Payment constitutes the entire payment and consideration to be paid by the Company and Individual regarding any and all matters, including damages allegedly arising out of the Company and Individual's breach of the Sale Agreements. [REDACTED] acknowledges that such payment and consideration is made solely for economic purposes and does not constitute any admission of liability whatsoever, and that no further consideration or payment is owed or will be paid to [REDACTED] by the Company and Individual or on their behalves.