Form 181301
11-06

Accident Number _____

IOWA DOT

# AGREEMENT

FOR AND IN CONSIDERATION OF the payment of the sum $_____ as hereinafter provided, it is mutually understood and agreed by the parties to this agreement that this settlement is the compromise of doubtful and disputed claims arising

out of a motor vehicle accident which occurred on or about the _____ (Month, Day, Year). NOW THEREFORE, I,

_____, party of the first part, do promise to pay _____,

party of the second part, the total sum of $ _____, payable $ _____ on _____ (Month, Day, Year),

and further installments of _____

$ _____ per _____ commencing the _____ (Month, Day, Year)

and continuing until paid in full.

IT IS UNDERSTOOD AND AGREED by the parties to this agreement that this agreement **DOES NOT** serve as compliance to the Iowa Financial Responsibility requirements for the above described accident for any person(s) other than those whose signatures have been notarized hereon.

IT IS FURTHER UNDERSTOOD AND AGREED that any notice of default in payments by the first party will require a suspension of license and registration of the defaulting party(s) and no new agreement will be accepted.

IT IS FURTHER UNDERSTOOD AND AGREED by the parties to this agreement that upon payment in full of the sum herein specified, the party(s) of the first part shall stand released and forever discharged from any and all claims, causes of action and demands whatsoever, which the party of the second part has or may hereafter have on account of damage, loss or injury resulting from said accident.

IT IS FURTHER UNDERSTOOD AND AGREED as a result of a judgment and this agreement, consent is given to allow driving and/or registration privileges as allowed by law.

**TO BE COMPLETED BY PARENT OR GUARDIAN**

I _____ (Parent/Guardian) am signing this release on behalf of _____ (Name of Minor Child/Children)

as their parent legal guardian.

**(If legal guardian, supporting legal documentation must also be submitted for verification).**

**TO BE COMPLETED BY INSURANCE COMPANY REPRESENTATIVE SIGNING THIS AGREEMENT RELEASE.**

_____ (Insurance Company Name) paid $_____ (Total) to our insured _____ (Names)

and/or non insured _____ (Names) for loss sustained resulting from this accident.

DATED _____, _____ (Year)

First Party _____

Address _____

First Party _____

Address _____

First Party _____

Address _____

Subscribed and Sworn by

_____
Party(s) to This Agreement

before me this____day of _____ (Month, Year).

_____
*Notary Public in and for said County and State*

DATED _____, _____ (Year)

Second Party _____

Title _____

Address _____

Second Party _____

Address _____

Second Party _____

Address _____

Subscribed and Sworn by

_____
Party(s) to This Agreement

before me this____day of _____ (Month, Year).

_____
*Notary Public in and for said County and State*

**ALL SIGNATURES MUST BE NOTARIZED**