STATE OF ALASKA DIVISION OF MOTOR VEHICLES

SETTLEMENT AGREEMENT AND RELEASE

CRASH INFORMATION	Crash Date: Location:
INVOLVED PARTIES	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.

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 / 4001 Ingra Street, Suite 101 / Anchorage, Alaska 99503.

NOTARY or DMV REPRESENTATIVE WITNESS REQUIRED:

			/	/ 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 Comm	nission Exp	ires	

DMV USE ONLY: SR#: ____

OLN: _____

__ DOA: ____

Alaska.gov/dmv

(SEAL)