

HI-LO AGREEMENT

THIS AGREEMENT, made this ___ day of _____, 2____, by and between **(NAME OF PLAINTIFF)**, **(INSURANCE COMPANY)**, and **(DEFENDANTS)**.

WITNESSETH

WHEREAS, **(NAME OF PLAINTIFFS)**, the Plaintiffs in a civil action presently pending in the State Court of Fulton County, Georgia, styled **(CAPTION OF CASE)**; and

WHEREAS, **(NAME OF DEFENDANT)** is an insured of **(NAME OF INSURANCE COMPANY)** on a policy of insurance, policy number **(POLICY NUMBER)**, and is a defendant in the action, and

WHEREAS, **(NAME OF PLAINTIFFS)** in reliance on the representation of **(NAME OF INSURANCE COMPANY)** that there is insurance coverage for **(NAME OF DEFENDANT)** under policy number **(POLICY NUMBER)** for settlement of all claims made against him by **(NAME OF PLAINTIFFS)**, in this action, have reached certain agreements with **(NAME OF INSURANCE COMPANY)** and **(NAME OF DEFENDANT)** relating to the continued prosecution of the matters relating thereto,

NOW, THEREFORE, **(NAME OF DEFENDANT)**, **(NAME OF INSURANCE COMPANY)** and **(NAME OF PLAINTIFFS)** do agree as follows:

1.

If, at the conclusion of the action, whether by final order of the **(NAME OF COURT)** or by final judgement entered on a verdict returned by a **(NAME OF COURT)** jury that **(NAME OF DEFENDANT)** owes less than **(AMOUNT OF MINIMUM PAYMENT)** to both of the claimants for his potential liability arising out of the **(DATE OF LOSS)** incident, then **(NAME OF INSURANCE COMPANY)** will pay to **(NAME OF PLAINTIFFS)** , **(AMOUNT OF MINIMUM PAYMENT)** collectively, within ten (10) days of the entry of such order or judgment. This is a minimum payment to the

claimants regardless of the amounts of the verdict and judgement.

2.

Alternatively, if, at the conclusion of the action, whether by final order of the (NAME OF COURT) or by final judgement entered on a verdict returned by a (NAME OF COURT) jury that (NAME OF DEFENDANT) for his potential liability arising out of the (DATE OF LOSS) incident owes (AMOUNT OF MINIMUM PAYMENT) or more, then, as a maximum payment, (NAME OF INSURANCE COMPANY) will pay to (NAME OF PLAINTIFFS) the actual amount of the Judgment, up to the sum of (AMOUNT OF MAXIMUM PAYMENT), collectively, within ten (10) days of the entry of such order or judgment. However, in order to receive any such payments, a verdict and judgment thereon must be entered for the full dollar amount thereof, i.e., the amount of a payment may be between the minimum and maximum amounts set forth above. In no event will this litigation be terminated with Plaintiffs receiving less than, (AMOUNT OF MINIMUM PAYMENT) collectively.

3.

For and in consideration of the payment of each sum set forth in Paragraph 1 or Paragraph 2 of this Agreement, (NAME OF PLAINTIFFS) agree and covenant for themselves, their heirs, executors and/or administrators and assigns, that they will not sue or otherwise make a claim or demand against (NAME OF DEFENDANTS) or (NAME OF INSURANCE COMPANY), as his insurer, for any sums in excess of the payment of the sum set forth in Paragraph 1 or Paragraph 2 of this Agreement, arising out of, or as a result of any judgement for personal injuries, property damage, wrongful death, or punitive damages or other amounts which may be sought by (NAME OF PLAINTIFFS) for any reason by in the underlying action, or any subsequent litigation arising out of the incident that occurred on (DATE OF LOSS) (other than enforcement of this Agreement) or for any other claims or causes of action arising out of events of which are the subject matter of this action. (NAME OF PLAINTIFFS) agree to enter Judgment against (NAME OF DEFENDANTS) as the named Defendant in this action, for the sums outlined above, upon payment to them of sums hereunder. The sums set forth in Paragraphs 1 and 2 above include any and all amounts owed, or claimed to be owed, including pre-judgment and post-judgment interest, attorney fees, expenses of litigation, costs and any other sums which might be claimed by statute, contract or other theory recognized by law.

4.

(NAME OF INSURANCE COMPANY) and (NAME OF DEFENDANT) further agree that the sum paid by (NAME OF INSURANCE COMPANY) pursuant to Paragraph 1 or paragraph 2 of this Agreement, shall not be refundable by (NAME OF PLAINTIFFS) for any reason and regardless of any outcome, judgment, or ruling which may have previously, or may hereafter, occur in the action. There may be no appeal or post-judgment motions filed, unless by consent of all parties.

5.

By way of explanation, the financial arrangements set forth in the preceding paragraphs comprise what is known as a “High/Low Settlement Agreement.” For illustrative purposes only, in the event it is determined by judge or jury in the action that (NAME OF DEFENDANT) owes nothing for his potential liability arising out of the incident that occurred on (DATE OF LOSS), (NAME OF INSURANCE COMPANY) will, nonetheless, pay (NAME OF PLAINTIFFS) (AMOUNT OF MINIMUM PAYMENT) collectively, and all funds due and payable will be deemed to have been satisfied in full by the payment of (AMOUNT OF MINIMUM PAYMENT). In the event it is determined by judge or jury in the action that (NAME OF DEFENDANT) has liability as a result of the incident that occurred on (DATE OF LOSS), (NAME OF INSURANCE COMPANY) will pay (NAME OF PLAINTIFFS) up to the sum of (AMOUNT OF MAXIMUM PAYMENT), collectively, which is the high of this Agreement, so long as the jury’s verdict and resulting judgement are at least that high. Any Verdict, and resulting Judgement in an amount between (AMOUNT OF MINIMUM PAYMENT) and (AMOUNT OF MAXIMUM PAYMENT) will result in a payment of the actual amount of the Judgement.

6.

In further reliance upon the promises and covenants between (NAME OF INSURANCE COMPANY) and (NAME OF PLAINTIFFS) all the afore-stated entities agree to relinquish all rights of appeal to any appellate court in the State of the decision of the (NAME OF COURT) in this action. All of the afore-stated entities further agree that in the event that the action is dismissed and another lawsuit is filed seeking all or a portion of the same damages arising out of the (DATE OF LOSS) incident are sought in the present action, this Agreement shall be binding in any other filed in connection with any other action.

7.

(NAME OF DEFENDANT), (NAME OF PLAINTIFFS) agree that this Agreement shall not by

admissible in the action nor shall any reference to this Agreement be made in the action or in any other legal proceeding to that may arise hereinafter between (NAME OF DEFENDANT), (NAME OF INSURANCE COMPANY),(NAME OF PLAINTIFFS) arising out of the events and/or factual circumstances of (DATE OF LOSS), which constitute the subject matter of the action, except for any proceedings to enforce the terms and conditions of this Agreement. The afore-stated entities further stipulate that the existence of this agreement shall not be made known to the court prior to any verdict, unless ordered by the Court.

8.

(NAME OF INSURANCE COMPANY), (NAME OF DEFENDANT) and (NAME OF PLAINTIFFS) further agree that in exchange for the payment of the sum set forth in Paragraph 1 or Paragraph 2 of this Agreement, (NAME OF INSURANCE COMPANY), (NAME OF DEFENDANT) and (NAME OF PLAINTIFFS) will execute a full and complete Mutual release upon the conclusion of this matter by entry of a Judgment.

9.

(NAME OF INSURANCE COMPANY) and (NAME OF PLAINTIFFS) further agree that, except as expressly set forth herein, this Agreement shall not constitute any admission, release or waiver as to any of the rights or claims of any party to the action that might arise out of or relate to the events of (DATE OF LOSS), which constitute the subject matter of this action. It is the express agreement between (NAME OF INSURANCE COMPANY), (NAME OF DEFENDANT) and (NAME OF PLAINTIFFS) that this document constitutes an agreement in contract only, and shall not, under any circumstances be construed as a release between (NAME OF INSURANCE COMPANY), (NAME OF DEFENDANT) and (NAME OF PLAINTIFFS), or as to any third party to this Agreement.

10.

(NAME OF PLAINTIFFS) warrant and represent that they alone retain the sole legal title to any claim for their injuries arising out of the incident of (DATE OF LOSS) including all claims for medical expenses, lost wages, loss of pain and suffering and any other element of damages recoverable under law. (NAME OF PLAINTIFFS) warrant and represent that they have not assigned their cause of action or any part thereof to any other person or entity.

11.

(NAME OF PLAINTIFFS) agree to indemnify (NAME OF INSURANCE COMPANY) and/or

(NAME OF DEFENDANT) against the claims of any person or entity seeking to recover any amounts for medical expenses, lost wages, property damage, pain and suffering or punitive damages under any assignment, loan receipt, subrogation agreement or reimbursement agreement, to the extent of but not exceeding payments received by the Plaintiffs in accordance with this Agreement.

12.

(NAME OF PLAINTIFFS) hereby warrant there are no hospital liens on file in any county in Georgia and hereby agree to indemnify and to hold **(NAME OF INSURANCE COMPANY)** and/or **(NAME OF DEFENDANT)** harmless against any claims asserted by any entity claiming to have provided medical care on their behalf.

13.

This Agreement constitutes the whole and entire agreement between **(NAME OF INSURANCE COMPANY)**, **(NAME OF DEFENDANT)** and **(NAME OF PLAINTIFFS)** and no modification or alteration shall be effective unless in writing and executed by each of the parties hereto. This Agreement shall be executed in triplicate and each shall constitute an original. The obligation of **(NAME OF INSURANCE COMPANY)** to pay to sum as set forth in Paragraph 1 or Paragraph 2 of this Agreement shall stand regardless of the legal theory upon which either the Court or the jury determines the action.

14.

The parties acknowledge that they are represented by an attorney, and that they have had explained to them the nature and contents of this Agreement and they represent that they understand the nature and contents of this Agreement and they represent that they understand the nature and contents of this Agreement.

IN WITNESS WHEREOF, (NAME OF INSURANCE COMPANY), (NAME OF DEFENDANT) and (NAME OF PLAINTIFFS) have subscribed their hands and affixed their seals, this ___ day of _____, 2____.

By:
(NAME OF INSURANCE COMPANY)
Representative

By:
(NAME OF DEFENDANT)

By:
(NAME OF PLAINTIFF)

By:
(NAME OF PLAINTIFF)

APPROVED BY:

(NAME OF ATTORNEY FOR PLAINTIFFS)
Attorney for Plaintiffs

(NAME OF ATTORNEY FOR DEFENDANTS)
Attorney for Defendant