

[REDACTED]

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[REDACTED]

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[REDACTED]

**SETTLEMENT AGREEMENT AND RELEASE**

**THIS SETTLEMENT AGREEMENT AND RELEASE** (*hereinafter referred to as the “SETTLEMENT AGREEMENT”*) is entered into by and between PROFICIENT FABRICATION & REPAIRS LLC (*hereinafter referred to as the “Seller”*), TERRANCE ALLEN (*hereinafter referred to as the “Guarantor”*) (*hereinafter referred to collectively and individually as the “Sellers”*), and [REDACTED] (*hereinafter referred to as the “Purchaser”*)(*hereinafter referred to collectively with the Sellers as the “Parties”*) on 1/20/2026 (*hereinafter referred to as the “Effective Date”*).

**RECITALS**

**WHEREFORE**, the parties entered into a Receivables Purchase Agreement (*hereinafter referred to as the “Purchase Agreement”*) on 6/28/2024.

**WHEREFORE**, Sellers defaulted under the Purchase Agreement on or about 10/9/2024 .

**WHEREFORE**, the current outstanding principal balance, including default fees and legal fees the Purchaser is entitled to under the Purchase Agreement is **\$60,096.32**. (*hereinafter referred to as the “Full Defaulted Balance”*)

**NOW, THEREFORE**, for and in consideration of the promises, the mutual covenants, payments, releases, rights and/or obligations set forth herein, the sufficiency and receipt of which are hereby acknowledged by each Party, the Parties agree to the above recitals and further agree as follows:

**I. Payment Schedule**

Seller shall pay to Purchaser the agreed “Settlement Amount” of **\$50,000.00**, as full and final satisfaction of the Purchase Agreement by **WIRE TRANSFER** to Purchaser’s attorney as follows:

- **\$5,000.00**, to be received by Purchaser’s attorney no later than close of business (**5 p.m. EST**) on **Wednesday, 01/28/2026**.
- **\$2,400.00** per **MONTH**, to be received by Purchaser’s attorney no later than close of business (**5 p.m. EST**) on **THE 28<sup>TH</sup> DAY OF EVERY MONTH**, starting on **Friday, 02/27/2026** and will continue until the total “Settlement Amount” is paid in full.

