

Release and Subrogation



**Motor Vehicle
Dealers
Compensation Fund**

CLAIM BETWEEN:

_____ and _____
Name(s) of Claimant(s) Motor Vehicle Dealer's Name

RELEASE AND SUBROGATION:

In consideration of the payment or partial payment of the claim of the undersigned by the Motor Vehicle Dealers Compensation Fund (the "Fund"), the undersigned claimant(s) hereby discharges and forever releases the Fund from all further claims, demands and liability, loss and damage in the relation to the claim (provided, however, that this release shall, in the event of partial payment of the claim of the undersigned, be applicable only to the extent of the claim actually paid).

The Fund is hereby subrogated in the place of and to all rights to recovery, claims and demands of the undersigned against any person or organization, including, but not limited to _____,
Motor Vehicle Dealer's Name

which includes its subsidiaries, parent companies, successors, agents and assigns any party claiming through them to the extent of the payment made. The undersigned further authorizes the Fund to commence any action and/or proceeding, compromise, adjust or settle any action and/or proceeding in the name of the undersigned or otherwise at the expense of the Fund, with respect to the claim to the extent of any payment made by the Fund with respect to the claim. Where only a portion of the undersigned's claim has been paid by the Fund, the Fund is hereby authorized to act as the undersigned's agent with respect to the balance of the claim of the undersigned and, in that regard, is empowered to commence any action and/or proceeding, compromise, adjust or settle any action and/or proceeding in the name of the undersigned or otherwise at the expense of the Fund, including the giving of the releases in the name of the undersigned for such part of the undersigned's claim not subrogated herein. Any monies recovered by the Fund or on its behalf shall be applied firstly towards the cost incurred in recovering the said monies and secondly towards that portion of the claim paid by the Fund. The balance, if any, shall be remitted by the Fund to the undersigned.

It is understood and agreed that in the event a further payment is received by the undersigned from the Fund, this release and subrogation shall apply to such further payment without re-execution of this document.

The undersigned hereby confirms that it has not received payment and/or reimbursement of the said claim from any other source and the undersigned has not released or discharged the said claim, or any part thereof, against any other person or corporation and covenants. The undersigned also confirms that it will furnish the Fund with all papers and information in its possession and execute such documents and do everything in its power necessary for proper litigation of the said claim. In the event the undersigned receives any payment and/or reimbursement of the said claim from any other source subsequent to the date hereof, the undersigned agrees to immediately advise the Fund of such payment and/or reimbursement and immediately remit such payment and/or reimbursement to the Fund.

IN WITNESS WHEREOF the undersigned hereby executes this document dated this ____ day of _____, 20____.
Month Year

Print Name(s) of Claimant(s)

Signature of Claimant(s)

Print Name of Witness

Signature of Witness