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Timeshare Contract Releases

RESOLUTION AGREEMENT

Thank you for being a part of the Welk family of owners. We value our association with you and look forward to continuing our relationship for many years to come. It is our goal to restore your faith in Welk and we anticipate a long and pleasant association providing vacation memories for you and your family.

This Resolution Agreement ("Agreement") is made and deemed effective as of [REDACTED], by and between Welk Resort Group, Inc. ("WELK"), and [REDACTED] ("PURCHASER") (collectively referred to as "the Parties").

This Agreement constitutes a resolution of certain disputes between the Parties, and alleged claims against each other, related to a Purchase and Sales Agreement between the Parties dated [REDACTED] as contract no. [REDACTED] ("Original Purchase Contract"). This Agreement includes resolution of all issues, matters, disputes, claims and defenses between them regarding the Original Purchase Contract. Such described disputes shall hereafter be referred to as the "Controversy".

1. **Settlement.** Upon execution of this Agreement, PURCHASER shall release all right, title and interest to the [REDACTED] points shown on the Original Purchase Contract. PURCHASER will receive a refund of \$ [REDACTED] with the return of the signed document and a copy of your letter to the Better Business Bureau. In exchange, WELK shall terminate any and all past, pending and future financial obligations of PURCHASER as they relate to the Original Purchase Contract, and WELK shall consider the Original Purchase Contract and all of PURCHASER'S obligations thereunder terminated without any penalty or prejudice to PURCHASER.

2. **Release.** For and in consideration of the Settlement described in Paragraph 1 of this Agreement, and the other representations and promises contained herein, PURCHASER does hereby fully and finally settle, release, acquit and forever discharge, in the broadest possible manner, WELK, of and from all claims and disputes arising from the Original Purchase Contract, Original Purchase Contract and Controversy, whether contractual and/or extra-contractual, express or implied, which may potentially arise in the future, known or unknown. Conditioned upon fulfillment of the promises made herein, this Agreement may be pled as a full and complete defense to any action or other proceeding by which PURCHASER pursues any claim released herein, as well as a basis for abatement of, or injunction against, such action or other proceeding.

WAIVER OF CIVIL CODE SECTION 1542. It is expressly understood and agreed that PURCHASER has been advised of the provisions of California Civil Code Section 1542, which reads as follows:

A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

PURCHASER, for and on behalf of himself or herself and his or her predecessors, successors and assigns, hereby waives the provisions of Civil Code, Section 1542 with the purpose and intent that the releases contained herein shall be construed as general, unqualified releases, pursuant to the terms hereof. PURCHASER acknowledges and agrees that this waiver is an essential and material term of this Agreement, without which the consideration hereto would not have been delivered.

3. **Representations.** The Parties make the following material representations with the understanding that each of them enters into this Agreement in reliance upon each of these representations and that, without these representations, none of them would enter into this Agreement. PURCHASER and signatories hereto represent that they own the [REDACTED] points identified by the Original Purchase Contract and that they have not sold, transferred, conveyed, or assigned, any interest therein which might affect the final and full resolution of all claims and disputes between the Parties. PURCHASER further represents that there are no other legal or equitable owners who should sign this Agreement and that all such owners have been identified and are signatories to this Agreement. The Parties have selected and retained their own attorneys, experts and consultants to inspect, analyze and advise them regarding the nature, extent and cause of the claims and disputes. The Parties acknowledge that all of the terms and provisions of this Agreement have been explained to them by their legal counsel. The Parties further represent that they understand and accept all the terms and provisions of this Agreement voluntarily and not in reliance of any representation or promise, or inducement, not expressed herein.

4. **No Admission of Liability/Confidentiality.** It is understood and expressly agreed by the Parties that this is a compromise settlement of a disputed claim and that the consideration for this release shall not be deemed or construed as an admission of any liability. The Parties agree to keep the facts and circumstances which form the basis of this Agreement, as well as the terms of this Agreement itself, confidential to the extent practicable.

5. **Attorney Fees and Governing Law.** The Parties acknowledge and agree that each of them will bear their own costs, expenses and attorneys' fees arising out of and/or connected with the claims and disputes surrounding the Controversy, the negotiation, drafting, and execution of this Agreement, and all matters arising out of or connected therewith except that in the event any action is brought by any party hereto to enforce the Agreement, the prevailing party shall be entitled to reasonable attorneys' fees and costs in addition to all other relief to which that party or those parties may be entitled, including without limitation, attorneys' fees and costs incurred if this Agreement must be enforced in any manner, including but not limited to a Court proceeding, an Alternative Dispute Resolution service, such as JAMS, or Bankruptcy proceedings. This Agreement shall be interpreted in accordance with and governed by the laws of the State of California.

6. **Severability.** If any provision of this Agreement is held by a court of competent jurisdiction to be void or unenforceable for whatever reason, the remaining provisions not so declared shall nevertheless continue in full force and effect, without being impaired in any manner whatsoever.

7. **Miscellaneous.** This Agreement represents the Parties' entire agreement as to the resolution of the Controversy, and this Agreement supersedes any previous oral agreement, written agreement, or understanding between the Parties regarding any matter contained in it. Facsimile signatures or signatures forwarded via electronic mail shall have the same force and effect as original signatures.

Thank you for continuing to be a part of the Welk family of owners. We appreciate the time you have taken to facilitate this agreement and look forward to many happy years of providing vacation memories for you and your family.

I have read the foregoing Resolution Agreement and understand its contents and agree that it shall bind the party(s) for whom I am signing.

Date: _____

By: _____
Name:

By: _____
Name:

Date: _____

WELK RESORT GROUP, INC.:

By: _____
Its: