DEBT SETTLEMENT AGREEMENT

Date: _____

The parties to this agreement are as follows:

Debtor(s): _____

Creditor(s): _____

The Creditor(s) and Debtor(s) agree to negotiate and settle the debt under the following terms and conditions.

The Creditor(s) and Debtor(s) agree that the current outstanding debt is $0.00. All parties agree that the Creditor(s) will accept a check payment of $0.00 toward settlement of the debt in full. The Creditor(s) agree to compromise the debt under the condition that they will receive the payment by _____.

If the Debtor(s) fail to send in the amount agreed by _____, the Creditor(s) shall immediately demand the payment of the original amount owed by the Debtor(s).

This agreement for debt settlement shall be binding upon the Creditor(s), Debtor(s) and their successors and assignees.

The parties have agreed to settle finally and forever any and all claims between them of any nature whatsoever from any and all liability or damages of any kind, known or unknown, in contract or in tort.

All settlement terms herein are dependent upon receipt of final payment by way of check in the amount of $_____ to the Creditor(s)' account.

No modification to any provisions contained in this Agreement shall be binding upon any party unless made in writing and signed by all parties.

If any provision of this Agreement is held to be unenforceable for any reason, the remaining parts of the Agreement shall remain in full force and effect.

Each party represents he or it has not assigned any portion of the claims released under this Agreement to any third party.

This Agreement shall be construed in accordance with _____ law.

This Agreement constitutes a single, integrated written contract expressing the entire agreement of the parties to this Agreement. Any other agreements, discussions, promises, and

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representations have been and are integrated into and superseded by this Agreement.

Each party represents him/herself or it has authority to enter into Agreement on behalf of his/her or its respective organization.

DATED THIS _____ day of _____, 20___.

Signature: _____
_____

Signature: _____
_____

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