

DEBT SETTLEMENT AGREEMENT

Location: _____ Date: _____

Parties:

Creditor Name: _____

Creditor Address: _____

Debtor Name: _____

Debtor Address: _____

Recitals:

WHEREAS, Debtor is indebted to Creditor in the principal amount of _____ USD, plus accrued interest and fees (the "Debt"); WHEREAS, the Parties desire to settle and resolve the Debt in full and final satisfaction of all obligations; NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Settlement Amount and Payment

Debtor agrees to pay Creditor the total sum of _____ USD (the "Settlement Amount"), payable as follows: _____% as an initial payment within ____ days of execution, and the balance according to the schedule attached hereto as Exhibit A. Payments shall be made by wire transfer, cashier's check, or other immediately available funds acceptable to Creditor.

2. Release of Claims

Upon full payment of the Settlement Amount, Creditor shall release and forever discharge Debtor from any and all claims, demands, causes of action, and liabilities arising from or related to the Debt. The release is effective immediately upon receipt of the full Settlement Amount.

3. No Admission of Liability

This Agreement constitutes a compromise of disputed claims and shall not be construed as an admission of liability or wrongdoing by either Party.

4. Default

If Debtor fails to make any payment as required under this Agreement within ____ days of the due date, Creditor may declare the entire unpaid balance immediately due and payable, and pursue all legal remedies available under applicable law.

5. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of law principles. The Parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____.

6. Entire Agreement

This Agreement, including all exhibits and attachments, constitutes the entire agreement between the Parties relating to the subject matter hereof and supersedes all prior agreements, understandings, and negotiations.

7. Amendments

No amendment, modification, or waiver of any provision of this Agreement shall be effective unless in writing and signed by both Parties.

8. Severability

If any provision of this Agreement is found to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect.

9. Notices

All notices under this Agreement shall be in writing and deemed effective upon personal delivery, nationally recognized overnight courier, certified mail return receipt requested, or electronic transmission with confirmation, to the addresses set forth above or such other address as a Party may designate in writing.

10. Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one instrument. Signatures delivered by electronic means (e.g., PDF, email) shall be deemed originals and binding.

11. No Waiver

Failure or delay by either Party in enforcing any right or provision of this Agreement shall not constitute a waiver of such right or provision.

12. Binding Effect

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors, assigns, heirs, and legal representatives.

13. Representations and Warranties

Each Party represents and warrants that it has the full power and authority to enter into this Agreement and that the execution and delivery of this Agreement have been duly authorized.

14. Confidentiality

The terms and existence of this Agreement shall be confidential and shall not be disclosed to any third party except as required by law, or to professional advisors on a need-to-know basis under appropriate confidentiality obligations.

15. No Other Agreements

Except as expressly set forth herein, there are no other agreements, promises, representations, or understandings between the Parties relating to the subject matter of this Agreement.

16. Remedies Cumulative

All remedies provided herein are cumulative and not exclusive of any remedies provided by law.

17. Construction

The Parties acknowledge that each has had the opportunity to consult with legal counsel, and any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not apply.

18. Further Assurances

Each Party agrees to execute and deliver such additional documents and take such further actions as may be reasonably necessary to carry out the intent and accomplish the purposes of this Agreement.

19. Payment Allocation

All payments made pursuant to this Agreement shall be applied first to accrued fees and interest, then to principal.

20. Independent Legal Advice

Each Party acknowledges that it has been advised to seek independent legal advice prior to executing this Agreement and that it fully understands the terms and consequences herein.

CREDITOR'S SIGNATURE

DEBTOR'S SIGNATURE

Signature: _____

Signature: _____

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