

# LAST CHANCE AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Parties:

This Last Chance Agreement (the "Agreement") is entered into by and between:

Name of Creditor: \_\_\_\_\_

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

and

## Name of Debtor:

Address: \_\_\_\_\_

Phone/Email: \_\_\_\_\_

## Recitals:

WHEREAS, the Debtor owes the Creditor certain obligations and debts (the "Obligations"); and WHEREAS, the parties wish to enter into this Agreement to provide the Debtor with a final opportunity to cure the default and satisfy the Obligations under the terms set forth herein.

### 1. Purpose of Agreement

This Agreement constitutes a binding commitment by the Debtor to cure all defaults and satisfy the Obligations in accordance with the terms herein. This is the Debtor's last opportunity to cure the defaults prior to enforcement of remedies.

### 2. Payment Terms and Schedule

Debtor agrees to pay the total amount of the Obligations in full by means of the payment schedule attached hereto as Exhibit A (if any). Payments shall be made by wire transfer, certified check, or other method acceptable to Creditor. Failure to make any payment when due shall constitute a material breach of this Agreement.

### 3. Default and Remedies

If Debtor fails to cure any default or make any payment as required by this Agreement, Creditor shall have the right to exercise all remedies available at law or equity without further notice or demand, including but not limited to initiating collection actions, foreclosure, or other enforcement measures.

### 4. No Waiver

No failure or delay by Creditor in exercising any right or remedy under this Agreement shall operate as a waiver of such right or remedy, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise thereof.

### 5. Representations and Warranties

Each party represents and warrants that it has full power and authority to enter into this Agreement and that this Agreement constitutes a valid and binding obligation enforceable against it in accordance with its terms.

### 6. Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_ without regard to its conflict of laws principles. The parties consent to exclusive jurisdiction and venue of the state and federal courts located in \_\_\_\_\_ County, \_\_\_\_\_ for any disputes arising under this Agreement.

#### **7. Entire Agreement**

This Agreement, including any attached Exhibits, constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior agreements, understandings, and negotiations.

#### **8. Amendments**

Any amendment to this Agreement shall be valid only if in writing and signed by both parties.

#### **9. Severability**

If any provision of this Agreement is held to be invalid or unenforceable, the remainder of this Agreement shall remain in full force and effect.

#### **10. Notices**

All notices under this Agreement shall be in writing and delivered by hand, certified mail return receipt requested, nationally recognized overnight courier, or email with confirmation to the addresses above or as otherwise designated by written notice.

#### **11. Counterparts and Electronic Signatures**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one agreement. Electronic signatures shall be deemed as valid as original signatures.

#### **12. No Admission**

Nothing in this Agreement shall constitute an admission of liability or wrongdoing by either party.

#### **13. Confidentiality**

The terms of this Agreement shall be kept confidential by the parties and shall not be disclosed except as required by law or with prior written consent.

#### **14. Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns.

#### **15. Headings**

Headings are for convenience only and shall not affect the interpretation of this Agreement.

#### **16. Further Assurances**

Each party agrees to execute and deliver such further documents and do such acts as may be necessary to give effect to the provisions of this Agreement.

#### **17. No Third Party Beneficiaries**

This Agreement is solely for the benefit of the parties hereto and their respective successors and assigns and shall not confer any rights or remedies upon any other person.

#### **18. Force Majeure**

Neither party shall be liable for any failure or delay in performance due to causes beyond its reasonable control, including but not limited to acts of God, war, terrorism, labor disputes, governmental actions, or natural disasters.

**19. Legal Fees and Costs**

In the event of any dispute arising out of or relating to this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the other party.

**20. Execution and Delivery**

The parties have caused this Agreement to be duly executed and delivered as of the date of the last signature below.

**CREDITOR'S SIGNATURE**

**DEBTOR'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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