

Payment Settlement Agreement

Date: [Insert Date]

Between:

[Creditor Name]
[Creditor Address]
[Creditor City, State, Zip Code]

and

[Debtor Name]
[Debtor Address]
[Debtor City, State, Zip Code]

Subject: Payment Settlement Agreement

This Payment Settlement Agreement ("Agreement") is made and entered into as of the date first above written by and between the Creditor and the Debtor.

1. Acknowledgment of Debt

The Debtor acknowledges that it owes the Creditor the total sum of \$[Amount] for business-related debts.

2. Payment Terms

The Debtor agrees to pay the Creditor the amount of \$[Amount] in installments as follows:

- First Payment: \$[Amount] due on [Date]
- Second Payment: \$[Amount] due on [Date]
- Final Payment: \$[Amount] due on [Date]

3. Default

If the Debtor fails to make a payment on or before the due date, the total remaining balance shall become immediately due and payable.

4. Acceptance

The parties hereby agree to the terms set forth in this Agreement.

Creditor Signature: _____

Date: _____

Debtor Signature: _____

Date: _____

Contact Information

For any questions regarding this Agreement, please contact:

[Creditor Phone Number]

[Creditor Email Address]