

Payment Settlement Agreement

Date: _____

Parties:

_____ (Creditor)

_____ (Debtor)

1. Agreement Overview

This Payment Settlement Agreement ("Agreement") is entered into as of the date above between the Creditor and the Debtor regarding the outstanding balance of:

Amount Owed: \$_____

2. Payment Schedule

The Debtor agrees to pay the outstanding amount in installments as follows:

- Installment 1: \$_____ due on _____.
- Installment 2: \$_____ due on _____.
- Installment 3: \$_____ due on _____.

3. Payment Method

Payments shall be made via the following method:

4. Default

If the Debtor fails to make any payment by the due date, the entire remaining balance shall become immediately due and payable.

5. Governing Law

This Agreement shall be governed by the laws of the State of _____.

6. Acceptance

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Creditor Signature

Debtor Signature