

# Settlement Agreement

Date: [Insert Date]

Creditor Name: [Insert Creditor Name]

Creditor Address: [Insert Creditor Address]

Debtor Name: [Insert Debtor Name]

Debtor Address: [Insert Debtor Address]

## Agreement

This Settlement Agreement ("Agreement") is made and entered into by and between [Insert Creditor Name] ("Creditor") and [Insert Debtor Name] ("Debtor").

### 1. Background

The Debtor acknowledges an outstanding debt to the Creditor in the amount of [Insert Amount] as of [Insert Date].

### 2. Settlement Terms

The parties hereby agree to settle the outstanding debt for the amount of [Insert Settlement Amount].

The Debtor agrees to pay this amount by [Insert Payment Date].

### 3. Release

Upon receipt of the agreed settlement amount, the Creditor shall release the Debtor from any further claims regarding the aforementioned debt.

### 4. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of [Insert State/Country].

### 5. Signatures

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

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[Creditor Name]

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[Debtor Name]