

Mutual Debt Resolution Agreement

Date: [Insert Date]

Parties:

[Partner 1 Name], residing at [Partner 1 Address]

[Partner 2 Name], residing at [Partner 2 Address]

Subject: Resolution of Partnership Debts

Dear [Partner 1 Name] and [Partner 2 Name],

This letter serves as a mutual agreement between [Partner 1 Name] and [Partner 2 Name] regarding the debts incurred during our partnership. We acknowledge the existence of the following debts:

- Debt 1: [Description and Amount]
- Debt 2: [Description and Amount]

We agree to resolve these debts as follows:

1. [Partner 1 Name] shall pay [Amount] to [Partner 2 Name] by [Due Date].
2. [Partner 2 Name] shall waive [Specific Amount] of debt owed by [Partner 1 Name].

Both parties agree to the terms set forth above and acknowledge that all discussions regarding the debts have been completed. This agreement will serve as a binding document upon signatures from both parties.

Best Regards,

[Partner 1 Name]

[Partner 2 Name]

Accepted and Agreed:

[Partner 1 Name] - Signature

[Partner 2 Name] - Signature