

Mutual Debt Resolution Agreement

Date: [Insert Date]

Parties:

1. [Lender's Full Name], Address: [Lender's Address]
2. [Borrower's Full Name], Address: [Borrower's Address]

1. Purpose

This Agreement is made to resolve the outstanding debt of [Insert Amount] owed by the Borrower to the Lender, stemming from a personal loan provided on [Insert Loan Date].

2. Terms of Agreement

The Borrower agrees to repay the total outstanding amount of [Insert Amount] as follows:

- Installment Amount: [Insert Amount]
- Payment Frequency: [Weekly/Bi-weekly/Monthly]
- First Payment Due Date: [Insert Date]
- Final Payment Due Date: [Insert Date]

3. Mutual Release

Upon full payment of the aforementioned debt, both parties agree to release each other from any further claims or liabilities regarding this loan.

4. Governing Law

This Agreement shall be governed by the laws of [Insert State/Country].

5. Signatures

By signing below, both parties agree to the terms outlined in this Mutual Debt Resolution Agreement.

[Lender's Full Name] (Lender)

[Borrower's Full Name] (Borrower)

Witnessed by:

[Witness's Full Name]