

Debt Release Agreement

Date: [Insert Date]

From:

[Creditor's Name]

[Creditor's Address]

[City, State, Zip Code]

To:

[Debtor's Name]

[Debtor's Address]

[City, State, Zip Code]

Subject: Debt Release Agreement

Dear [Debtor's Name],

This letter serves as a formal agreement between [Creditor's Name] and [Debtor's Name] regarding the debt owed by [Debtor's Name] in the amount of [Amount] arising from [describe the nature of the debt].

As of [Settlement Date], it is mutually agreed that:

1. The full debt of [Amount] will be considered settled upon receipt of [Payment Amount] to be made on or before [Due Date].
2. Upon payment, [Creditor's Name] agrees to release [Debtor's Name] from any further claims related to this debt.

This agreement is binding upon both parties and shall be governed by the laws of [State]. Please sign below to indicate acceptance of the terms outlined in this agreement.

Sincerely,

[Creditor's Name]

[Creditor's Title]

[Debtor's Name] - Signature

Date: _____