

Mutual Debt Release Agreement

Date: [Insert Date]

Parties:

Creditor: [Insert Creditor's Name]

Debtor: [Insert Debtor's Name]

This Mutual Debt Release Agreement (the "Agreement") is entered into by and between the above-mentioned parties.

Recitals

WHEREAS, the Debtor owes a debt to the Creditor in the amount of [Insert Amount];

WHEREAS, both parties wish to settle their respective obligations and releases, as outlined below;

Agreement

1. The Debtor hereby releases and discharges the Creditor from any and all claims, obligations, and liabilities pertaining to the debt.
2. The Creditor agrees to release and discharge the Debtor from any further claims related to the said debt.
3. This Agreement constitutes the entire understanding between the parties regarding the subject matter herein.

IN WITNESS WHEREOF

The parties hereto have executed this Mutual Debt Release Agreement as of the date first above written.

Creditor: [Insert Creditor's Name]

Debtor: [Insert Debtor's Name]