

Debt Obligation Agreement

Date: [Insert Date]

From:

[Creditor's Name]

[Creditor's Address]

To:

[Debtor's Name]

[Debtor's Address]

Subject: Divided Debt Obligation Agreement

Dear [Debtor's Name],

This letter serves as a formal agreement regarding the divided debt obligation between [Creditor's Name] and [Debtor's Name] as detailed below:

1. Debt Amount:

The total debt amount is [Total Debt Amount], divided as follows:

- Installment 1: [Amount] due on [Due Date]
- Installment 2: [Amount] due on [Due Date]
- Installment 3: [Amount] due on [Due Date]
- [Additional Installments as necessary]

2. Payment Terms:

Payments are to be made via [Payment Method] to the following account:

[Creditor's Bank Account Details]

3. Default Clause:

In the event of a default on any payment, [Creditor's Name] reserves the right to initiate collection proceedings.

4. Agreement Modification:

This agreement may only be modified in writing with the consent of both parties.

We appreciate your cooperation in this matter. Please sign below to acknowledge your acceptance of these terms.

Sincerely,

[Creditor's Name]

[Creditor's Title]

[Company/Organization Name]

Agreed and Accepted by:

[Debtor's Name]

Date: _____