

Debt Remission Subscription Agreement

Date: _____

Parties:

This Debt Remission Subscription Agreement (the "Agreement") is made and entered into by and between:

[Startup Name], a [State] corporation with its principal place of business at [Address] ("Company")

and

[Investor Name], with an address at [Investor Address] ("Investor").

1. Definitions

For the purposes of this Agreement, the following terms shall have the following meanings:

- (a) "Debt" means the outstanding principal and interest owed by the Company to the Investor as of the date of this Agreement.
- (b) "Remission" refers to the cancellation of the Debt as per the terms specified herein.

2. Terms of Agreement

- (a) The Investor agrees to remit the Debt totaling [Amount] under the terms specified herein.
- (b) The Company shall issue [Number of Shares] shares of [Type of Shares] to the Investor as consideration for the Debt remission.

3. Conditions Precedent

The obligations of the Investor shall be conditional upon the fulfillment of the following:

- (a) The Company's representation and warranties as set forth herein being true and correct.
- (b) Receipt of necessary corporate approvals for the issuance of Shares.

4. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of [State].

5. Signatures

By signing below, the parties hereto acknowledge and agree to the terms and conditions of this Agreement.

[Startup Name]

By: _____

Title: _____

[Investor Name]

By: _____

Title: _____