

Outstanding Balance Settlement Contract

This Outstanding Balance Settlement Contract ("Contract") is made effective as of , between:

Creditor:

Address:

Debtor:

Address:

1. Outstanding Balance

The Debtor acknowledges an outstanding balance of \$ owed to the Creditor as of the effective date of this Contract.

2. Settlement Terms

1. The Debtor agrees to pay the Creditor a total settlement amount of \$.
2. The payment will be made by on or before .
3. Upon receipt of the settlement amount, the Creditor agrees to consider the outstanding balance as fully settled, and waives any further claims.

3. Governing Law

This Contract shall be governed under the laws of .

4. Signatures

Creditor Signature

Date:

Debtor Signature

Date: