

# Debt Clearance Agreement

This Debt Clearance Agreement (the "Agreement") is made and entered into on this  day of ,  
, by and between:

**Creditor:**

**Address:**

**Debtor:**

**Address:**

## 1. Acknowledgment of Debt

The Debtor acknowledges that as of , he/she owes the Creditor the total amount of \$ (the "Debt").

## 2. Payment and Clearance

The Debtor has paid the aforementioned Debt in full, and the Creditor hereby acknowledges receipt of payment and declares that the Debt has been fully settled and cleared between the parties.

## 3. Release

The Creditor releases the Debtor from any further claims or liabilities arising from the above-mentioned Debt.

## 4. Governing Law

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

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

### Creditor

Name:

Signature:

Date:

### Debtor

Name:

Signature:

Date: