

## Debt Compromise Agreement

\_\_\_\_\_, referred to as CREDITOR and \_\_\_\_\_, referred to as DEBTOR, agree:

CREDITOR, hereby agrees to compromise the indebtedness due the CREDITOR on the following terms and conditions:

1. The Creditor and the Debtor agree that the present debt due is \$ \_\_\_\_\_  
(\_\_\_\_\_ & \_\_\_/100 dollars).
2. The parties agree that the Creditor shall accept the sum of \$ \_\_\_\_\_  
(\_\_\_\_\_ & \_\_\_/100 dollars) as full payment on said debt and in complete discharge of all moneys due, provided the sum herein shall be promptly paid in the following manner: \_\_\_\_\_
3. In the event the Debtor fails to promptly pay the compromised amount, the undersigned creditor shall have the right to prosecute its claim for the total debt due under Paragraph 1 less any payments made.
4. This Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns.

Signed and sealed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_ By Creditor

\_\_\_\_\_ By Debtor

## Debt Compromise Agreement Review List

This review list is provided to inform you about this document in question and assist you in its preparation. Get this document in place prior to sending money to a creditor. A creditor is well advised to get this document in place before finalizing an agreement.

1. Make multiple copies. Give one to each signatory.