

Date: [Insert Date]

To: [Name of Creditor or Interested Party]

[Address]

[City, State, Zip Code]

Subject: Formal Assumption of Partnership Debt and Liability

Dear [Name of Contact Person or Entity],

This letter serves as a formal notice regarding the partnership known as **[Name of Partnership]**, located at **[Partnership Address]**.

Effective as of **[Effective Date]**, the undersigned, **[Name of Assuming Party/Partner]**, hereby expressly assumes all legal responsibility and liability for the following debt(s) and obligation(s) currently held by the Partnership:

- **Account/Loan Number:** [Insert Number]
- **Original Principal Amount:** [Insert Amount]
- **Current Balance:** [Insert Amount]
- **Description of Liability:** [Insert Brief Description]

By signing this document, **[Name of Assuming Party/Partner]** agrees to undertake all future payments, interest accruals, and performance obligations associated with the aforementioned debt. We request that your records be updated to reflect this change in liability.

This assumption of debt is made in accordance with the **[Name of Agreement, e.g., Partnership Dissolution Agreement]** dated **[Date of Agreement]**.

Please acknowledge receipt of this letter and confirm the transfer of liability in your records by signing below and returning a copy to us.

Sincerely,

[Signature of Assuming Party]

[Printed Name]

[Title]

[Signature of Outgoing/Remaining Partner]

[Printed Name]

[Title]

Acknowledgment of Creditor:

Signature: _____

Date: _____