

# MUTUAL DEBT REPAYMENT AGREEMENT

**DATE:** [Insert Date]

**BETWEEN:**

**CREDITOR:** [Name of Creditor]

**ADDRESS:** [Full Address of Creditor]

**AND:**

**DEBTOR:** [Name of Debtor]

**ADDRESS:** [Full Address of Debtor]

## 1. ACKNOWLEDGMENT OF DEBT

The Debtor hereby acknowledges and agrees that they are currently indebted to the Creditor in the aggregate amount of \$[Insert Total Amount] (the "Debt") arising from [Insert Origin of Debt, e.g., Loan Agreement/Invoice Number].

## 2. REPAYMENT STRUCTURE

Both parties agree to the following structured repayment plan:

- **Down Payment (if any):** \$[Amount] due on [Date].
- **Installment Amount:** \$[Amount] per month/week.
- **Payment Frequency:** [e.g., Monthly on the 1st day of each month].
- **Start Date:** [Insert Date].
- **End Date:** [Insert Date of Final Payment].

## 3. METHOD OF PAYMENT

Payments shall be made via [Insert Method, e.g., Bank Transfer, Check, Electronic Transfer] to the following account/address: [Insert Details].

## 4. INTEREST (Optional)

The parties agree that [No interest shall accrue / Interest shall accrue at a rate of % per annum] during the repayment period.

## 5. DEFAULT

If the Debtor fails to make any payment within [Number] days of the scheduled due date, the entire remaining balance shall become immediately due and payable. The Creditor reserves the right to pursue legal action to recover the full amount.

## 6. GOVERNING LAW

This agreement shall be governed by and interpreted in accordance with the laws of [Insert State/Country].

## 7. SIGNATURES

By signing below, both parties acknowledge they have read, understood, and agreed to the terms of this repayment structure.

**Creditor Signature:** \_\_\_\_\_

**Printed Name:** [Name]

**Date:** [Date]

**Debtor Signature:** \_\_\_\_\_

**Printed Name:** [Name]

**Date:** [Date]