

# AGREEMENT OF COMPROMISE DEBT

FOR VALUE RECEIVED the undersigned, being a creditor of \_\_\_\_\_  
(the "company") hereby agrees to compromise and reduce the indebtedness due to the  
undersigned on the following terms and conditions:

1. The company and the undersigned acknowledge that the present debt due is  
\$ \_\_\_\_\_.
2. The parties agree that the undersigned shall accept the sum of  
\$ \_\_\_\_\_ as full and total payment in respect of the debt, provided the  
sum herein shall be punctually paid as follows:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_
3. In the event the company fails to punctually pay the reduced amount, the  
undersigned shall have the rights to claim for immediate payment of the total  
debt due under Paragraph 1, less any payments made hereunder.
4. This agreement shall be binding upon and shall inure to the benefit of the parties,  
their successors, assigns and personal representatives.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their respective  
corporate seals, attested by the hands of their respective officers, duly authorized in that  
behalf, on the day and year first above written.

CORP NAME #1 \_\_\_\_\_

Authorized Officer \_\_\_\_\_

CORP NAME #2 \_\_\_\_\_

Authorized Officer \_\_\_\_\_