

(YOUR COMPANY INFORMATION)

(DATE)

(CUSTOMER COMPANY)

(CUSTOMER CONTACT)

(ADDRESS)

(CITY, STATE) (ZIP CODE)

EMAIL:

FAX:

RE: SETTLEMENT AGREEMENT BALANCE: \$(FULL AMOUNT DUE)

Dear **(CUSTOMER CONTACT):**

Pursuant to our discussion of **(DATE NEGOTIATED)** we have agreed to accept **\$(AMOUNT OF SETTLEMENT)** as full and final settlement of all claims due provided the following terms are met:

TERMS: (DEFINE THE AGREED TERMS, i.e.)

12 payments of **\$(AMOUNT)** per month beginning **(DATE OF 1ST PAYMENT)** and ending **(DATE OF THE FINAL PAYMENT)**.

REMITTANCE ADDRESS: (ADDRESS WHERE PAYMENTS ARE TO BE MADE)

DEFAULTS: Payments not received when due and exceed a **(NUMBER)** day grace period, or any check that fails to clear your bank for any reason, will default this agreement in its' entirety.

In the event of a default **(CUSTOMER COMPANY)&(INDIVIDUAL'S NAME)** agree to pay the full amount originally claimed due, less any partial payments made up to & including the date of default.

{OPTIONAL, BUT RECOMMENDED}

(CUSTOMER COMPANY)& (INDIVIDUAL'S NAME) further agree, that should a default occur we will compensate **(YOUR COMPANY NAME)** with interest of **(APR)** per annum, **(MONTHLY PERCENTAGE)** from the date of default.

It is further agreed, should **(YOUR COMPANY NAME)** deem it necessary to retain an outside collection agency and/or an attorney to protect our right of payment **(CUSTOMER COMPANY)& (INDIVIDUAL'S NAME)** will pay all actual collection fees, attorney fees, and all court costs associated with **ANY** litigation that arises due to non-payment of this agreement.

PERSONAL GUARANTY

I, **(INDIVIDUAL'S NAME)**, by my signature to this document have provided **(YOUR COMPANY NAME)** an unconditional, personal guaranty in the amount of **\$(FULL AMOUNT DUE)**. I will abide by ALL terms and conditions set forth and agree this guaranty cannot be cancelled or withdrawn either verbally or in writing until such time as the terms have been fully satisfied.

This agreement dated **(DATE)** is governed and interpreted under the laws for the State of **(YOUR STATE)**, **(COUNTY)** which is the preferred venue

Please sign below as an acknowledgment of the agreed terms.

Very truly yours,

(YOUR SIGNATURE), (TITLE)

(YOUR COMPANY NAME)

AUTHORIZED SIGNATURE

TITLE

PRINT NAME

INDIVIDUALLY

PRINT NAME