

# Business Contracts



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## TRANSFER OF DEBT AGREEMENT

THIS AGREEMENT is made this <<CurrentDay>> day of <<CurrentMonth>>, <<CurrentYear>> by and between <<Company>> (hereafter referred to as "Debtee") and <<CustCompany>> (hereafter referred to as "Debtor").

The purpose of this Agreement (hereafter referred to as the "Agreement") is to act as a transfer of debt for << Insert a General Description of the Debt >> as detailed in Exhibit A, attached and hereafter referred to as the "Debt," from <<Company>> to <<CustCompany>>, effective as of the date of this Agreement.

Therefore, the parties agree to the following regarding the transfer and repayment of the debt.

- 1) Debtee unconditionally and irrevocably agrees to assume and pay the Debt on behalf of the Debtor and according to the terms and conditions as detailed in Exhibit A.

<< If a third party ("Creditor") holds the debt, then the repayment terms should be outlined in Exhibit A, along with formal acknowledgment by the Creditor that they will accept the assumption of Debt between Debtor and Debtee. Otherwise, it is assumed that this is a formalization of a debt between two parties only. >>

- 2) All property, materials, Intellectual Property ("IP"), proprietary rights, trademarks, patent rights or any other

## DEMO CONTRACT

This demo contract has been truncated to only show part of the first page. The complete editable version of this document is available in the Contract Pack template collections <http://www.proposalkit.com/htm/legal-contract-templates/debt-credit-contracts/debt-transfer-agreement.htm>

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Debtor Initials \_\_\_\_\_ Debtee Initials \_\_\_\_\_



# S A M P L E

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