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DEBT SETTLEMENT AGREEMENT

State of Alabama

BACKGROUND

This Debt Settlement Agreement (the "Agreement") is entered into as of _____. The Parties to this Agreement are the following:

Debtor --
_____
_____
Debtor's Representative -- _____

Creditor --
_____
_____
Creditor's Representative -- _____

The Creditor and the Debtor agree to negotiate and settle the debt owed under the following terms and conditions:

1. The Creditor and Debtor agree that the current outstanding debt is **$2** (two US dollars). All Parties agree that the Creditor will accept a payment of **$2** (two US dollars) towards the settlement of the debt in full. The Debtor shall pay the debt in the following manner:

_____

The Creditor agrees to compromise the debt provided they receive this payment from the Debtor by _____.

2. If the Creditor does not receive the agreed upon payment by the above date, the Creditor shall immediately demand the Debtor pay the original outstanding debt in full.

3. This Agreement for a settlement of debt owed shall be binding upon all Parties, including the Debtor and Creditor, as well as their successors, heirs, and assigns.

4. The Parties agree that upon the Creditor's receipt of the payment described above, the debt is full and forever settled. The Parties agree that there are no further claims between them of any nature whatsoever from any and all liability or damages of any kind, known or unknown, in contract or in tort, related to this debt.

5. All Parties agree that the other Parties are free from any liability or wrongdoing. Any liability or wrongdoing is expressly denied. Furthermore, the Parties each agree that neither shall disparage the other to any third party at any time.

6. The Parties agree that the terms of this Agreement are the result of negotiations between the Parties and constitute a final accord and satisfaction concerning all disputes between them related to the outstanding debt described by this Agreement.

7. All settlement terms described herein are dependent upon the Creditor receiving from the debtor the final payment of $2 (two US dollars).

8. The Parties agree not to bring any claim of any kind against the other Party to this Agreement concerning any matter released by this Agreement, except for any suits necessary to enforce the terms of this Agreement. Each Party further agrees that this Agreement constitutes a bar to any such future claims.

9. The Parties agree that the terms and conditions of this Agreement shall remain confidential and that no Party shall release any part of this Agreement unless the Agreement is subpoenaed or to their own accountants or legal counsel.

10. This Agreement constitutes a single, integrated written contract expressing the entire agreement of the Parties to this Agreement. Any other agreements, discussions, promises, and representations have been and are integrated into and superseded by this Agreement.

11. No modifications to any provisions contained in this Agreement shall be binding upon any Party unless made in writing and signed by all concerned Parties.

12.

13.

14. Each Party represents that they have the express authority to enter into this Agreement on behalf of themselves or their respective organizations.

15. This Agreement shall be construed in accordance with Alabama law.

IN WITNESS WHEREOF, the Parties have executed this Debt Settlement Agreement.

_____
_____, on behalf of _____, Debtor

_____
Date

_____
_____, on behalf of _____, Creditor

_____
Date