

Agreement for Judgment, with Debtor

I, _____, ("Debtor") hereby agree for judgment against me for \$_____ as of today, _____, to _____ ("Creditor"). I, Debtor, do further agree not to protest any collections efforts, in any Court of law or otherwise, against me for this amount of money, plus accrued interest, and any legal fees, by Creditor, its successors or assigns.

I further agree, not to protest any attachments to any property I own directly or indirectly, in any Court of law or otherwise, for \$_____ ("Judgment Amount") plus accrued interest and any legal fees incurred by Debtor, its successors or assigns.

This Agreement for Judgment arises out of my default on a Note or Notes for \$_____, plus accrued interest and legal fees, due on _____.

I, Debtor, do agree to this Agreement for Judgment without any reservations and in consideration of immediate forbearance, for 10 days, on collection for my Note in Default to Creditor. Creditor does hereby agree to accept this Agreement for Judgment in return for Debtor's Agreement to permit entry of a Judgment for the above amount in a Court of competent jurisdiction immediately.

A copy of the original Note or Notes is (are) attached.

Debtor

Creditor

Date

Enc. Copy or copies of the Note or Notes outstanding.

Agreement for Judgment, with Debtor Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This Agreement for Judgment should be used by a Creditor with a Debtor after the Default date under a note has passed. The Creditor benefits by getting the Debtor to waive any contest of the note; the Debtor gains by getting an extension of the collection process; both parties win by cutting down on their legal expenses.

Creditors are advised to move more carefully in the collection process in order to increase the commitment of the Debtor to repayment. This helps a well intentioned Debtor by providing more time; it assists the Creditor by eliminating legal hurdles to perfecting their interests in the assets of the Debtor.

If the Debtor will not sign the Agreement, then move instantly to formal foreclosure for judgment in the appropriate court of law. You should seek legal counsel to execute these tasks and assist in collecting the outstanding judgment, interest, and legal costs due under the original note.

1. Both parties should sign the Agreement. Creditor should maintain the file and keep the originals.