Settlement of Disputed Account

This document is an Agreement on Disputed Account (the “Agreement”), and is made effective [EFFECTIVE DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Creditor") a company organised and existing under the laws of the [COUNTRY], with its head office located at:  
  
[YOUR COMPLETE ADDRESS]

**AND: [DEBTOR NAME]** (the "Debtor") a company organised and existing under the laws of the [COUNTRY], located:  
  
[COMPLETE ADDRESS]

WHEREAS, Creditor declares that they hold a certain claim against Debtor in the amount of [AMOUNT] arising from the transaction described below

[DESCRIBE]

AND WHEREAS, Debtor disputes said claim, and denies liability regarding the debt; AND WHEREAS, the parties want to settle and adjust the said claim.

NOW, THEREFORE, Debtor agrees to pay to Creditor and Creditor agrees to accept from Debtor the sum of [AMOUNT] in full payment, settlement, satisfaction, discharge and release of said claim and in the release of any further claims thereto.

Creditor acknowledges that there will be no adverse report filed against Debtor with any credit bureau. This agreement shall be binding upon and be mutually beneficial for the parties; their successors assigns and personal representatives.

Executed under seal in duplicate on [DATE].

Signed, Sealed and Delivered in the Presence of

CREDITOR DEBTOR

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title