

Debt Assignment

- Someone owes you money, someone else is willing to collect it, and they will buy the debt from you (usually for less). Here's the paperwork to assign it to them.
- You should also send a copy of this agreement to the Debtor.
- The first part of this Memorandum should be completed and distributed to the Assignor or the Assignee, as applicable, along with a copy of the Debt Assignment.

Date: **[Month, Day, Year]**

To: **[Name of Vendor]**



From: **[Owner/Founder]**

[Company]

Subject: **Debt Assignment**

Attached to this memorandum is a Debt Assignment, the purpose of which is to assign to you the debt obligation referenced in that Assignment.

I believe that it embodies everything we discussed.

Please read the agreement carefully.

We recommend that you also have it reviewed by your own qualified legal counsel.

Time is of the essence.

Please sign and return it to me asap.

Thank you very much!

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🚫 **Do Not Use This Agreement 'As-Is.'**
- 🚫 **This Agreement Is Not Legal Advice.**
- 🚫 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🚫 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🚫 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**

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
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Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

Debt Assignment

☞ This is a standard introductory paragraph that lists the date and the parties to the Agreement.

Effective Date **[Date]**

Between **[Company Legal Name]** (“Assignor”),
located at [Address]
 [City] [State] [Zip Code]

and **[Assignee]** (“Assignee”),
located at [Address, City and State].

☞ The following paragraph contains the language necessary for the Assignment and includes the amount paid for the Assignment and the underlying contract on which the debt is owing.

In consideration of the payment of **[\$x]**, paid by [Assignee], the receipt of which is hereby acknowledged, [Assignor] assigns to [Assignee] the sum of money...

- in the amount of **[\$x]**
 - now due to me from **[Debtor]**
 - under a contract dated **[Month, Day, Year]**,
- a copy of which is attached to this Assignment as Exhibit A.

☞ The following paragraph confirms that the Assignee has the right to collect the debt without any interference from the Assignor.

[Assignee] is authorized to perform all necessary acts to collect the sum of money.

Understood, Agreed & Approved

We have carefully reviewed this contract and agree to and accept all of its terms and conditions. We are executing this Agreement as of the Effective Date above.

Assignor

Assignee

[Owner/Founder]

By:

Exhibit A

Contract with Debtor listed above.

