

# COLLATERAL AGREEMENT

This Collateral Agreement was executed on \_\_\_\_\_. This Agreement is between the following parties:

**Secured Party**

**Debtor**

## DEBT

Secured Company issued a \_\_\_\_\_ to the Debtor. The parties involved affirm that the reason why this agreement was created is to make sure that a backup payment is available in case the Debtor cannot complete the payment agreement.

The total amount provided by the Secured Party to the Debtor is \_\_\_\_\_. The interest rate is \_\_\_\_\_%.

## COLLATERAL

The Debtor confirms to authorize the Secured Party to have the full ownership of the properties listed below as collateral for the debt:

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In addition to the properties above, below are some other things that will be included as part of the collateral:

## DEBTOR'S RESPONSIBILITIES AND WARRANTIES

The Debtor should follow all the contents of this Collateral Agreement and make sure to comply.

The Debtor is responsible for notifying the Secured Party if there are any changes in contact details and address.

The Debtor should not sell or transfer the ownership of the collateral properties listed above.

The Debtor should be the rightful owner of the collateral properties listed above legally and with supporting documents.

If the Debtor fails to complete the payments or transactions, the secured party has the right to seize the collateral properties.

## SECURED PARTY REPRESENTATION AND WARRANTIES

The Secured Party should follow all the contents of this Collateral Agreement and make sure to comply.

## RIGHTS

The Debtor authorizes and grants the Secured Party a security interest in all the payments and obligations at any time pursuant to this Collateral Agreement.

## NOTICES

All notices related to the collateral should be sent to the Debtor with the necessary information. The courier or delivery must make sure that it is received by the recipient and confirm the delivery.

## CONFIDENTIALITY

The content of this Collateral Agreement is considered strictly confidential. If a third party needs to view it, written approval or authorization should be provided by both parties.

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## TERMINATION

This Collateral Agreement will be terminated if all payments and obligations are completed. If the termination request and approval came from the Secured Party even if the payments and obligations are not yet completed, then the termination is still considered valid and the debtor will be free.

## SEVERABILITY

Any provision found in this Collateral Agreement shall be held illegal, invalid, or unenforceable by any competent court, the same shall apply only to the provision and the rest of the remaining provisions hereto shall remain valid.

## ENTIRE AGREEMENT

This Collateral Agreement represents the agreement between the parties involved. Any agreements made such as prior understandings, either oral or written, which are not incorporated into the conditions herein will be invalid.

## ASSIGNMENT

This Collateral Agreement cannot be assigned or transferred to another entity without written request and approval from both parties.

## AMENDMENT

No modification or change of this Collateral Agreement shall be considered valid unless made in writing and agreed upon by the involved parties.

## GOVERNING LAW

This Collateral Agreement shall be governed under the law of \_\_\_\_\_

## SIGNATURE

By signing below, you agreed to the terms and conditions, payments, and all the content of this Collateral Agreement.

**Debtor's Signature**

**Secured Party Signature**

\_\_\_\_\_

\_\_\_\_\_

**Date Signed**

**Date Signed**



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