

# Debt Settlement Agreement

This Debt Settlement Agreement (the "Agreement") is associated with Loan ID [REDACTED] (the "Loan") pursuant to the Promissory Note (the "Note") dated 5/5/2022, and is made between [REDACTED] ("Debtor") and Upstart Network, Inc. ("Servicer"), as servicer and agent of Brigade Loan Purchaser U Trust

1. Debt Amount. The Servicer and Debtor acknowledge and agree that:
  - a. Under the terms of the Loan, Debtor owes the outstanding debt amount, which at any given time comprises of unpaid principal, accrued and unpaid interest and any unpaid fees assessed on the Loan (the "Debt");
  - b. The current Debt amount as of 11/30/2023 1:04 PM is \$18800.42, which comprises of \$17,237.21 in principal, \$1538.16 in accrued interest, \$25.05 in fees; and
  - c. The final Debt amount will depend on when/if you accept the terms of this Agreement, as described in 2.b below, and will be calculated as of the effective date of this Agreement.
  
2. Settlement Terms.
  - a. *Offer.* This Agreement constitutes a legally binding offer from Servicer. Upon Debtor's acceptance pursuant to the terms of subsection (b) below, Servicer irrevocably agrees and accepts the terms of this Agreement.
  
  - b. *Acceptance.* **To accept the terms of this Agreement, the Servicer must receive a payment no later than fifteen (15) days of 4/5/2024 ("First Payment Due Date").** Debtor acknowledges and agrees that upon Servicer's receipt of a payment on or before the First Payment Due Date, Debtor is irrevocably agreeing to the terms in this Agreement and the effective date of this Agreement will be the date the Servicer receives this first payment. Debtor acknowledges that if a payment is not received within 15 days of the First Payment Due Date the settlement terms offered under this Agreement are withdrawn, null and void; and any payments the Servicer receives after the First Payment Due Date will be treated as repayments under the original terms of the Loan. Any payment that is made but subsequently fails or is returned does not qualify as a payment received for the purposes of accepting this Agreement. Upon acceptance of this Agreement, the Servicer shall report the appropriate account/loan status, including any amounts partially charged off as a result of this Agreement, to each of the credit reporting agencies.
  
  - b. *Settlement Amount and Payment Schedule.* The Servicer and Creditor agree that Debtor shall pay \$5,640.13 (the "Settlement Amount") in order to settle the Debt. Debtor agrees to make payments in accordance to the following schedule until the final payment due on 4/5/2024:

Payment #	Payment Due Date	Payment Amount
1	4/5/2024	\$5,640.13

b. *Prepayment.* Debtor may prepay the unpaid Settlement Amount at any time without prepayment penalties. For prepayment payoff, Debtor must contact Servicer to confirm prepayment amount, payment instructions and other details.

c. *Payments.* Payments under this Agreement will be made by Debtor via manual ACH debit or automatic ACH debit, or by check as indicated in writing by the Servicer. If payments are made by check, the check shall reference [REDACTED] and be sent to the following payee and address:

Payee: **Brigade Loan Purchaser U Trust**  
PO Box 1503  
San Carlos, CA 94070

d. *Default and Remedies.* Debtor acknowledges and agrees that in the event any monthly payment is not paid in full within 60 days of its due date, this Agreement will automatically terminate and become null and void and the original terms of the Loan, including all the remedies available to the Creditor, shall apply. The final Debt amount, minus any payments received under this Agreement, shall become immediately due and payable in accordance with the terms of the Note, the Loan will be fully charged-off, and the appropriate account/loan status being reported to the credit reporting agencies.

e. *Payment in Full of Settlement Amount.* Upon payment in full of the Settlement Amount in accordance with this Agreement, the remaining unpaid balance of the final Debt amount shall be forgiven. If the total amount discharged from the principal Debt balance equals or exceeds \$600, the IRS requires the Servicer to report the amount of forgiveness of debt on a 1099C form. Neither the Creditor nor Servicer make any representation about tax consequences this may have or any reporting requirement that may be imposed on it. The Debtor should consult independent tax counsel of their own choosing if the Debtor desires advice about any tax consequences which may result from this settlement. In addition, the appropriate account/loan status, including any amounts partially charged off as a result of this Agreement, will be reported to each of the credit reporting agency. Upon request, a letter of satisfaction of this Loan will be sent to Debtor.

3. Term; No Waiver or Amendment. The Debtor and Servicer agree that (i) this Agreement is valid until full and final payment of the Settlement Amount has been made as provided in this Agreement, unless it is terminated earlier as contemplated in 2.d above; (ii) all other terms and conditions set forth in the Note remain in full force and effect and nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note; and (iii) the terms and conditions of this Agreement do not alter or amend Creditor's rights and remedies against the Debtor as set forth in the Note.

4. Miscellaneous. This Agreement shall be governed by and interpreted in accordance with the Debtor's Note. This Agreement may not be amended, except in writing agreed to by both parties. The terms and conditions of this Agreement shall be enforceable to the fullest extent permitted by law. The Debtor shall not have the right to assign this Agreement (or any portion hereof) without the prior written consent of the Servicer. Any assignment without such consent shall be void and is a material breach hereof. Each party represents and warrants that they have the authority to enter into this Agreement on their behalf and any organization they represent.