

INHERITANCE ADVANCE AGREEMENT

This Inheritance Advance Agreement ("Agreement") is entered into on this _____ day of _____, 20_____, by and between:

HEIR:

Name: _____

Street Address: _____

City: _____ **State:** _____ **Zip Code:** _____

(hereinafter referred to as "Heir")

AND

PROVIDER:

Name: _____

Street Address: _____

City: _____ **State:** _____ **Zip Code:** _____

(hereinafter referred to as "Provider")

(Heir and Provider collectively referred to as "Parties" and individually as "Party").

RECITALS

WHEREAS, the Heir is a beneficiary of the estate of _____ (the "Decedent"), who passed away on or about _____, and whose estate is currently subject to probate or administration proceedings in the _____ Court, Case No. _____ (the "Estate");

WHEREAS, the Heir is entitled to receive an inheritance from the Estate (the "Inheritance"), the exact amount of which is currently undetermined but expected to be substantial;

WHEREAS, the Heir desires to receive an immediate cash advance against a portion of the Heir's anticipated Inheritance;

WHEREAS, the Provider is willing to provide such an advance to the Heir in exchange for an assignment of a specific portion of the Heir's Inheritance, subject to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows: 1. DEFINITIONS

- a. **Advance:** The sum of money provided by the Provider to the Heir pursuant to this Agreement.
- b. **Assigned Interest:** The specific portion of the Heir's Inheritance assigned to the Provider under this Agreement.
- c. **Decedent:** The deceased individual whose estate is the source of the Heir's Inheritance.
- d. **Estate:** The assets and liabilities of the Decedent subject to probate or administration.
- e. **Heir:** The beneficiary of the Estate who is a party to this Agreement.
- f. **Inheritance:** All assets, funds, or property, whether real or personal, tangible or intangible, that the Heir is entitled to receive from the Estate, including but not limited to distributions, legacies, devises, and shares.
- g. **Probate Court:** The court having jurisdiction over the administration of the Estate.
- h. **Provider:** The company or individual providing the Advance to the Heir.

2. ADVANCE AMOUNT AND ASSIGNMENT OF INTEREST

- a. **Advance:** The Provider agrees to advance to the Heir the sum of _____ Dollars (\$) _____) (the "Advance"). The Heir acknowledges receipt of the Advance.
- b. **Assigned Interest:** In consideration for the Advance, the Heir hereby irrevocably assigns, transfers, and conveys to the Provider an undivided _____ percent (_____ %) of the Heir's total Inheritance from the Estate (the "Assigned Interest"). This Assigned Interest shall be paid directly to the Provider from the Estate by the Executor, Administrator, or Personal Representative of the Estate (the "Executor") or by order of the Probate Court.

3. REPAYMENT AND RECOURSE

- a. **Source of Repayment:** The Parties agree that the Provider's sole source of repayment for the Advance and realization of the Assigned Interest shall be the Heir's actual Inheritance from the Estate.
- b. **No Personal Recourse:** Except as expressly provided in Section 9 (Indemnification) or for a breach of

the Heir's representations and warranties in Section 4, the Heir shall have no personal liability or obligation to repay the Advance or the Assigned Interest from any assets other than the Inheritance. The Provider acknowledges that this is a non-recourse transaction, meaning the Provider's recovery is limited solely to the Assigned Interest from the Estate.

c. **Payment Direction:** The Heir hereby irrevocably directs the Executor of the Estate to pay the Assigned Interest directly to the Provider from the Heir's share of the Inheritance before any distribution is made to the Heir. The Heir shall execute any necessary documents, including a direction to the Executor, to facilitate such direct payment.

4. REPRESENTATIONS AND WARRANTIES OF HEIR

The Heir represents and warrants to the Provider as of the date of this Agreement, and continuously until the Assigned Interest is fully paid, that: a. **Beneficiary Status:** The Heir is a lawful and valid beneficiary of the Estate and is entitled to receive an Inheritance from the Estate.

b. **No Prior Assignment/Encumbrance:** The Heir has not previously sold, assigned, transferred, conveyed, pledged, encumbered, or otherwise disposed of any portion of the Heir's Inheritance, nor has the Heir entered into any agreement to do so, other than as disclosed in writing to the Provider prior to the execution of this Agreement.

c. **Legal Capacity:** The Heir is of legal age and has the full legal capacity, power, and authority to enter into this Agreement and to perform the obligations hereunder.

d. **No Bankruptcy:** The Heir is not currently, nor has the Heir been within the last _____ (_____) years, a debtor in any bankruptcy, insolvency, or similar proceeding, whether voluntary or involuntary.

e. **No Challenges:** To the best of the Heir's knowledge, there are no existing or threatened challenges, contests, claims, or disputes regarding the validity of the Decedent's will, the Heir's status as a beneficiary, or the Heir's right to receive the Inheritance.

f. **No Diminution:** The Heir will not take any action or fail to take any action that would diminish, delay, or otherwise adversely affect the value or distribution of the Inheritance or the Assigned Interest.

g. **Full Disclosure:** All information provided by the Heir to the Provider regarding the Estate, the Inheritance, and the Heir's financial condition is true, accurate, and complete in all material respects.

5. COVENANTS OF HEIR

The Heir covenants and agrees with the Provider as follows: a. **Cooperation:** The Heir shall cooperate fully with the Provider and the Executor to ensure the prompt and efficient payment of the Assigned Interest to the Provider.

b. **Information:** The Heir shall promptly provide the Provider with any and all information, documents,

and updates regarding the Estate, the probate proceedings, and the Inheritance that are reasonably requested by the Provider.

c. **Notification of Changes:** The Heir shall immediately notify the Provider in writing of any material changes, delays, challenges, or events that could affect the Inheritance or the payment of the Assigned Interest.

d. **Execution of Documents:** The Heir shall execute and deliver any and all further documents, instruments, and assurances as the Provider may reasonably request to perfect, protect, or enforce the Provider's rights to the Assigned Interest. This includes, but is not limited to, a formal Direction to Pay to the Executor.

6. COVENANTS OF PROVIDER

The Provider covenants and agrees with the Heir as follows: a. **Payment of Advance:** The Provider shall pay the Advance to the Heir upon the execution of this Agreement and satisfaction of any conditions precedent.

b. **No Interference:** The Provider shall not interfere with the administration of the Estate beyond taking necessary steps to secure and collect the Assigned Interest.

7. LIMITED POWER OF ATTORNEY

The Heir hereby irrevocably nominates, constitutes, and appoints the Provider as the Heir's true and lawful attorney-in-fact, with full power and authority, for the sole and express purpose of collecting the Assigned Interest from the Estate. This limited power of attorney shall include the power to: a. Demand, receive, and endorse checks or other instruments of payment for the Assigned Interest.

b. Execute and deliver receipts, releases, or other documents necessary to effectuate the payment of the Assigned Interest.

c. Communicate with the Executor, the Probate Court, and any other relevant parties regarding the Assigned Interest.

d. Take any and all other actions reasonably necessary to collect the Assigned Interest, provided such actions are consistent with the terms of this Agreement and do not impose personal liability on the Heir beyond the Assigned Interest.

This Power of Attorney is coupled with an interest and is irrevocable until the Assigned Interest has been fully paid to the Provider.

8. INDEMNIFICATION

The Heir agrees to indemnify, defend, and hold harmless the Provider from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable attorneys' fees) arising from or relating to any breach of the Heir's representations, warranties, or covenants contained in this Agreement.

9. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of laws principles.

10. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior discussions, negotiations, and agreements, whether oral or written.

11. SEVERABILITY

If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

12. AMENDMENTS

No amendment, modification, or waiver of any provision of this Agreement shall be effective unless in writing and signed by both Parties.

13. NOTICES

All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally, sent by certified or registered mail (return receipt requested), or sent by recognized overnight courier service to the addresses set forth at the beginning of this Agreement, or to such other address as a Party may designate by written notice to the other Party.

14. SUCCESSORS AND ASSIGNS

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective

heirs, executors, administrators, legal representatives, successors, and permitted assigns. The Heir may not assign any rights or delegate any obligations under this Agreement without the prior written consent of the Provider. The Provider may assign its rights under this Agreement without the consent of the Heir.

15. WAIVER

No waiver of any breach of any provision of this Agreement shall be effective unless it is in writing and signed by the Party waiving the breach. No waiver of any breach shall be deemed a waiver of any subsequent or different breach.

16. HEADINGS

The headings of the sections of this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

17. COUNTERPARTS

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

18. FURTHER ASSURANCES

Each Party agrees to execute and deliver such other documents and instruments and to take such other actions as may be reasonably necessary or desirable to carry out the purposes of this Agreement.

19. COSTS AND EXPENSES

Each Party shall bear its own costs and expenses, including attorneys' fees, incurred in connection with the negotiation, preparation, and execution of this Agreement. In the event of any litigation or other dispute arising out of this Agreement, the prevailing Party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing Party.

IN WITNESS WHEREOF, the Parties have executed this Inheritance Advance Agreement as of the date first written above.

HEIR

Signature: _____

Print Name: _____

Date: _____ day of _____, 20 _____

Address: _____

PROVIDER

Signature: _____

Print Name: _____

Date: _____ day of _____, 20 _____

Address: _____