

# LIEN AGREEMENT

Location: \_\_\_\_\_ Lien No.: \_\_\_\_\_

## Lienholder Information:

Full Legal Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone / Email: \_\_\_\_\_

## Debtor Information:

Full Legal Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone / Email: \_\_\_\_\_

## Collateral Description:

Type of Collateral: \_\_\_\_\_

Make / Model / Serial Number: \_\_\_\_\_

Year (if applicable): \_\_\_\_\_

VIN / Registration Number / Title No.: \_\_\_\_\_

## Lien Terms and Conditions:

### 1. Grant of Security Interest

The Debtor hereby grants to the Lienholder a security interest in the Collateral described above as security for payment and performance of all obligations owed by the Debtor to the Lienholder under this Agreement.

### 2. Obligations Secured

This Security Interest secures all present and future debts, obligations, and liabilities of the Debtor to the Lienholder, whether direct or indirect, absolute or contingent, due or to become due.

### 3. Representations and Warranties

The Debtor represents and warrants that it is the legal owner of the Collateral, free and clear of all liens, except as disclosed herein, and has full authority to grant the security interest.

### 4. Covenants

The Debtor agrees to keep the Collateral in good condition, not to sell, lease, or otherwise dispose of the Collateral without the Lienholder's prior written consent, and to pay all taxes and assessments related to the Collateral.

### 5. Default

Upon Event of Default, which includes failure to pay or perform any obligation when due, the Lienholder may declare all obligations immediately due and payable and exercise all rights and remedies under applicable law.

### 6. Remedies upon Default

The Lienholder may take possession of the Collateral without judicial process if it can be done without breach of the peace. The Lienholder may sell, lease, or otherwise dispose of the Collateral at public or private sale, applying proceeds to the obligations.

**7. Rights to Cure Default**

The Debtor has the right to cure any default prior to repossession or sale by paying all amounts due and performing all obligations under this Agreement.

**8. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the United States and the State where the Collateral is primarily located, without regard to conflict of law principles.

**9. Notices**

All notices under this Agreement shall be in writing and deemed duly given when delivered in person, sent by certified mail, overnight courier, or electronic means with confirmation to the addresses set forth above.

**10. Waivers**

No failure or delay by the Lienholder in exercising any right or remedy shall operate as a waiver. Any waiver must be in writing and signed by the party granting it.

**11. Severability**

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

**12. Entire Agreement**

This Agreement constitutes the entire agreement between the parties regarding the subject matter hereof and supersedes all prior agreements and understandings.

**13. Amendments**

Any amendment or modification of this Agreement must be in writing and signed by both parties.

**14. Counterparts**

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

**15. Signatures**

The parties acknowledge that this Agreement may be executed electronically and that electronic signatures are legally binding.

**LIENHOLDER'S SIGNATURE**

**DEBTOR'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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