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PHILADELPHIA -- Michael Vick is really back on top now.

Vick and the Philadelphia Eagles agreed on a six-year contract on Monday that again makes the Pro Bowl quarterback one of the highest-paid players in the NFL.

A league source told ESPN's Andrew Brandt the deal is worth $100 million and a league source told ESPN NFL Insider Adam Schefter that it contains roughly $40 million guaranteed.

Vick isn't the only one who will benefit from his new contract. Vick still owes creditors in his bankruptcy case $19 million, according to Miami businessman Joseph Luzinski, the man in charge of paying back creditors in Vick's bankruptcy. Luzinski told ESPN's "Outside The Lines" that if Vick earns the full $100 million over six years, those creditors should be paid in full but if Vick simply gets the guaranteed money in the deal, those creditors likely will not get completely repaid.

Vick has come a long way since spending 18 months in federal prison on dogfighting charges. He led the Eagles to the NFC East title last year, was the starting quarterback in the Pro Bowl and was the AP Comeback Player of the Year.

"I'm very happy we were able to reach an agreement with Michael on this long-term contract," Eagles coach Andy Reid said in a statement. "It's a product of all the hard work Michael has done to better himself over the last couple of years, both on and off the field. I'm very proud that he has been able to achieve success again in this league, but he'll be the first one to tell you that there is a lot of work yet to be done by him and this team as a whole.

"And there's no doubt in my mind that he will continue on that path."

Vick was due to earn slightly more than $16 million this season after the Eagles designated him the franchise player in February. He'll make a little less, possibly giving the Eagles salary cap flexibility to give Pro Bowl wide receiver DeSean Jackson an extension.

The 31-year-old Vick joined the Eagles in 2009, and played sparingly as the third-string QB behind Donovan McNabb and Kevin Kolb.

He started last year as the backup, but forced his way into the starting role with his exceptional performances after Kolb got hurt in the season opener.

Vick guided the Eagles to an 8-3 record in 11 games as a starter in his first season playing full-time since 2006. He set career highs in yards passing (3,018), touchdowns passing (21), touchdowns rushing (9), completion percentage (62.6) and passer rating (100.2). Vick also rushed for 676 yards.

Vick, the No. 1 overall pick in the 2001 draft, once was a megastar with the Atlanta Falcons. He signed a $130 million, 10-year deal in 2005 that made him the top-paid player in the league then. But Vick lost it all when he went to jail and he eventually filed for bankruptcy.

He was reviled by fans when he came back, but has won them over with good behavior off the field, a humble attitude and spectacular play.

In the September issue of GQ, Vick says that he consulted with commissioner Roger Goodell before signing with Philadelphia.

"I think I can say this now, because it's not going to hurt anybody's feelings, and it's the truth," Vick says. "I didn't want to come to Philadelphia. Being the third-team quarterback is nothing to smile about. Cincinnati and Buffalo were better options."

The article states: "After meeting with Commissioner Roger Goodell and other reps from the NFL, Vick was convinced -- and granted league approval -- to sign with Philly."

Vick is then quoted saying: "And I commend and thank them, because they put me in the right situation."