

# PAYMENT AGREEMENT CONTRACT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Party A Information:

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

Government ID / Driver License No.: \_\_\_\_\_

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

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

## Party B Information:

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

Government ID / Driver License No.: \_\_\_\_\_

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

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

## Agreement Terms:

Total Amount to be Paid: \_\_\_\_\_ USD

Payment Schedule: \_\_\_\_\_

Payment Method: \_\_\_\_\_

### Clause 1 – Purpose of Agreement

Party A agrees to pay Party B the total amount set forth herein, under the terms and conditions specified in this Agreement.

### Clause 2 – Payment Schedule

Payments shall be made according to the schedule described above, with all amounts due on or before the specified dates. Late payments shall accrue interest as specified herein.

### Clause 3 – Payment Method

Payments shall be made via wire transfer, certified check, or other mutually agreed method, to the account or address designated by Party B.

### Clause 4 – Interest on Late Payments

Any payment not received within \_\_\_\_ days after the due date shall accrue interest at the rate of \_\_\_\_% per annum, compounded monthly, until paid in full.

### Clause 5 – Security Interest

Party B may require security for the payment obligations, including but not limited to liens, collateral assignments, or guarantees, as mutually agreed in writing.

### Clause 6 – Default

In the event Party A fails to make any payment when due and such failure continues for a period of \_\_\_\_ days after notice, Party B may declare the entire unpaid balance immediately due and payable and pursue all remedies available at law or equity.

**Clause 7 – Representations and Warranties**

Each party represents and warrants that it has full authority to enter into this Agreement and to perform its obligations hereunder, that this Agreement constitutes a valid and binding obligation enforceable against it in accordance with its terms.

**Clause 8 – Confidentiality**

The parties agree to keep confidential the terms of this Agreement and any related information except as required by law or agreed in writing.

**Clause 9 – Governing Law and Venue**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to conflict of laws principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in \_\_\_\_\_ County, \_\_\_\_\_ for any disputes arising hereunder.

**Clause 10 – Amendments**

No amendment or modification of this Agreement shall be effective unless in writing and signed by both parties.

**Clause 11 – Entire Agreement**

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

**Clause 12 – Notices**

All notices required or permitted under this Agreement shall be in writing and shall be deemed given when delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or by electronic means capable of confirming transmission and receipt.

**Clause 13 – Severability**

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

**Clause 14 – Waiver**

No failure or delay by either party in exercising any right shall operate as a waiver of such right unless expressed in writing.

**Clause 15 – Counterparts**

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

**Clause 16 – Force Majeure**

Neither party shall be liable for delays or failure to perform caused by events beyond their reasonable control, including but not limited to acts of God, war, terrorism, government action, or labor disputes.

**Clause 17 – Assignment**

Neither party may assign its rights or delegate its obligations under this Agreement without the prior written consent of the other party.

**Clause 18 – No Third-Party Beneficiaries**

This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and does not confer any rights on any other person.

**Clause 19 – Legal Compliance**

The parties shall comply with all applicable federal, state, and local laws, regulations, and ordinances in performing their obligations under this Agreement.

**Clause 20 – Signatures**

The parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth above.

**PARTY A SIGNATURE**

**PARTY B SIGNATURE**

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

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

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