

# PAYMENT SCHEDULE AGREEMENT

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

## Parties:

Payor Name: \_\_\_\_\_

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

Payee Name: \_\_\_\_\_

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

## Recitals:

WHEREAS, Payor owes a certain sum to Payee and desires to establish a payment schedule to satisfy the outstanding balance under terms agreed by the parties; and WHEREAS, Payee agrees to accept payments under the terms and conditions set forth in this Agreement.

## 1. Payment Amount and Schedule

Payor agrees to pay Payee the total sum of \$\_\_\_\_\_ (the "Total Amount") according to the following payment schedule: Payor will make installment payments as set forth below until the Total Amount is paid in full.

Payment No.	Due Date	Payment Amount (USD)
1	_____	_____
2	_____	_____
3	_____	_____
4	_____	_____
5	_____	_____

Additional payments as agreed upon.

## 2. Late Payment

If any installment payment is not received by Payee within \_\_\_\_ days after the due date, Payor shall be considered in default. A late fee of \$\_\_\_\_\_ may be assessed for each late payment, subject to applicable law.

## 3. Prepayment

Payor may prepay all or any part of the Total Amount at any time without penalty. Any prepayment will be applied first to accrued late fees, if any, and then to the outstanding principal balance.

## 4. Default

If Payor fails to cure any payment default within \_\_\_\_ days after written notice from Payee, Payee may declare the

entire remaining balance immediately due and payable. Payee retains all rights and remedies under applicable law.

**5. 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 law principles.

**6. Notices**

All notices given pursuant to this Agreement shall be in writing and shall be deemed effective when delivered personally, by certified mail (return receipt requested), overnight courier, or by electronic mail with confirmation.

**7. Entire Agreement**

This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, and understandings.

**8. Amendment**

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

**9. Severability**

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

**10. Waiver**

No waiver of any breach or default shall be deemed a waiver of any subsequent breach or default.

**PAYOR'S SIGNATURE**

**PAYEE'S SIGNATURE**

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

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

Original source of this document:

<https://agreementdocs-us.com/payment-schedule-agreement/>

Did you find this template helpful?

Find more updated templates at:

<https://agreementdocs-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.  
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.  
It is recommended to consult a legal professional for each specific case.