

Payment Schedule Form

Document/Form #300

This Payment Schedule Form is to be completed and signed by both the Contractor and the Client upon agreement to the terms outlined in the accompanying General Contract and Agreement of Payment.

Project Details:

Project Name: _____

Project Location: _____

Contractor: _____ Client: _____

Payment Milestones:

1. **Initial Payment:** \$ _____ due upon signing of this Agreement.
2. **Progress Payment 1:** \$ _____ due upon completion of Phase 1 of the project.
3. **Progress Payment 2:** \$ _____ due upon completion of Phase 2 of the project.
4. **Progress Payment 3:** \$ _____ due upon completion of Phase 3 of the project.
5. **Final Payment:** \$ _____ due upon final completion and acceptance of the project.

Payment Amounts and Due Dates:

1. **Initial Payment:**
 - Amount Due: \$ _____
 - Due Date: _____
2. **Progress Payment 1:**
 - Amount Due: \$ _____
 - Due Date: _____
3. **Progress Payment 2:**
 - Amount Due: \$ _____
 - Due Date: _____
4. **Progress Payment 3:**
 - Amount Due: \$ _____
 - Due Date: _____

5. Final Payment:

- Amount Due: \$ _____
- Due Date: _____

Late Payment Fee:

In the event that any payment is not made by the specified due date, the Client shall be subject to a late payment fee of \$ _____ / _____ % of the overdue amount for each day that the payment remains outstanding beyond the due date.

Acknowledgement:

I, the undersigned, hereby acknowledge and agree to the payment terms outlined in this Payment Schedule Form. I understand that failure to adhere to these terms may result in penalties as specified in the accompanying General Contract and Agreement of Payment.

Contractor Name: _____

Contractor Signature: _____ Date: _____

Client Name: _____

Client Signature: _____ Date: _____

NOTE: This Payment Schedule Form is an integral part of the General Contract and Agreement of Payment and should be retained for record-keeping purposes by both the Contractor and the Client.

Footer/Additional Notes:

