

Payment Agreement

KNOW ALL MEN BY THESE PRESENTS:

This Contract is entered by and between:

{debtorName}, of legal age, {civilStatus}, {citizenship19}, whose principal place of address is at {debtorAddress:addr_line1}, {debtorAddress:addr_line2}, {debtorAddress:city}, {debtorAddress:state}, {debtorAddress:postal}, (hereinafter referred to as "DEBTOR");

- and -

{creditorName}, of legal age, {civilStatus17}, {citizenship}, whose principal place of address is at {creditorAddress:addr_line1} {creditorAddress:addr_line2} {creditorAddress:city}, {creditorAddress:state}, {creditorAddress:postal}, (hereinafter referred to as "CREDITOR");

WITNESSETH: That -

WHEREAS, the DEBTOR has an existing obligation to the creditor for an amount of {totalContract20};

WHEREAS, the DEBTOR and the CREDITOR, by the goodwill of both parties, desire to secure the amount of debt by entering into a new agreement whereby the sum of {totalContract20} shall be set into structured payment agreement to the terms and conditions herein provided;

NOW, THEREFORE, for and in consideration of the foregoing premises, the parties hereto agree as follows:

1. Debtor Representation

The DEBTOR hereby represents and warrants that both parties in this agreement have set a payment plan to secure the deficiency in a scheduled manner set herein without further interruption, notwithstanding an additional fees for processing of such scheduling.

2. Payment Plan

The Parties hereby agree to the scheduled payment plan, as to the declaration of its contents found on Exhibit A attached hereto (the "Payment Plan"). The DEBTOR shall conform to the schedule set and shall pay to the CREDITOR before or upon due the amount as indicated on the Payments Schedule table.

3. Payment Method

Payment shall preferably be made to the CREDITOR in accordance to the mode as indicated in the Payment Plan, but in any case, the DEBTOR may choose his method of payment to his convenience.

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4. Indemnification

In consideration for this Agreement, the CREDITOR hereby releases any other claims against the DEBTOR in relation to fees and penalties resulting from the deficiency or any damages prior this Agreement. However, no obligation shall release the DEBTOR from its obligations herein or limit the rights of the CREDITOR in relation to this Agreement.

5. Acceleration Clause

In the occurrence that the DEBTOR fails to render payment upon reaching fifteen (15) days after the scheduled payment plan, the full amount of the deficiency shall become due and demandable. Any further failure shall give rise to the right to the CREDITOR to demand for damages.

6. Agreement Modification

No modification of this Agreement shall be considered valid unless made in writing and agreed upon by both Parties.

7. Assignment of Rights

The CREDITOR may transfer or assign this Agreement to a third party provided that a written notice to the DEBTOR is given. In the event of such assignment, the assignee may amend the schedule of payment found in this Agreement.

8. Severability

Should any provision found in this Agreement be held invalid, illegal, or unenforceable by any competent court, the same shall apply only to the provision and the rest of the remaining provisions hereto shall remain valid and enforceable.

9. Applicable Law

This Agreement shall be governed by and construed in accordance with the laws of the State of {stateJurisdiction}. Subject to the exclusive jurisdiction of {countryJurisdiction}, {stateJurisdiction}.

IN WITNESS WHEREOF, the Parties has executed this Agreement, on this {day} day of {month}, {year}, in {stateJurisdiction}, {countryJurisdiction}.

Name & Signature of Creditor

Name & Signature of Debtor

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Payment Schedule

Payment Method	Amount	Scheduled Date
Card		

Name & Signature of Creditor

Name & Signature of Debtor

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Month

July

Day

3rd

Debtor Name

Joe Thomas

Debtor Address

123 New St
New York, New York, 00010

Citizenship

USA

State Jurisdiction

New York