**Payment Agreement**

THIS PAYMENT AGREEMENT (“Agreement”) is being made between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Lender”) located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(“Borrower”) located at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_\_, 20\_\_\_.

WHEREAS, Borrower owes Lender a certain; and

WHEREFORE, Lender and Borrower enter in this Payment Agreement; and,

IN CONSIDERATION THEROF, the Parties agree to the following:

**SECTION ONE.**

**FINANCIAL OBLIGATION**

The Borrower[s] agree that the amount owed to the Lender[s] is $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Debt Amount”)

**SECTION TWO.
PAYMENT PLAN**

The parties hereby agree to the following payment plan:

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

The Borrower[s] hereby represents and warrants that the aforementioned payment plan was created in consideration for the borrower to be able to make their obligated payments without causing further indebtedness or detrimental circumstances.

**SECTION THREE.
INDEMNIFICATION**

Parties entering into this Payment Agreement with the understanding that the Lender[s] agree to release the Borrower[s] from any prior actions, claims, and/or liabilities due to the Debt Amount.

**SECTION FOUR.**

**WARRANTIES AND REPRESENTATIONS**

The Parties to this agreement fully represent that they are authorized to enter into this Payment Agreement. The obligations and performance of either the Borrower or Lender shall not infringe upon or violate the rights of any third party or violate any other agreement between the Borrower or Lender, any other individual, business entity, or formal organization, or interfere with any law and or governmental regulation.

**SECTION FIVE.
SEVERABILITY**

In the event any part or provision of this Payment Agreement is deemed unenforceable or invalid, in part or in whole, that part shall be severed from the remainder of the Payment Agreement and all other parts or provisions shall continue in full force and effect as valid and enforceable.

**SECTION SIX.
WAIVER**

No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set out in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach, or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

**SECTION SEVEN.
DEFAULT**

In the event that the borrower[s] default on any payments and fail to cure the default within a reasonable amount of time, the Lender[s] will have the option to accelerate and declare the entire remaining amount of the Principal and any accrued interest to be immediately due and payable.

**SECTION EIGHT.
DISPUTE RESOLUTION**

Parties to this Agreement shall first attempt to settle any dispute through a good-faith negotiation. If the dispute cannot be settled between the parties via negotiation, either party may initiate mediation or binding arbitration in the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

If the parties do not wish to mediate or arbitrate the dispute and litigation is necessary, this Agreement will be interpreted based on the laws of the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, without regard to the conflict of law provisions of such state. The Parties agree the dispute will be resolved in a court of competent jurisdiction in the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

The prevailing party to the dispute will be able to recover its attorney’s fees and other reasonable costs for a dispute resolved by litigation or binding arbitration.

**SECTION NINE.
GOVERNING LAW AND JURISDICTION**

The laws of the State of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ shall govern as to the interpretation, validity, and effect of this Agreement.

**SECTION TEN.
ENTIRE AGREEMENT**

This Agreement constitutes the sole and entire agreement of the Parties regarding the subject matter contained herein, and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter. This Agreement may only be amended, modified, or supplemented by an agreement in writing signed by each Party hereto.

**SECTION ELEVEN.
COUNTERPARTS**

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile. email, or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

**SECTION TWELVE
ELECTRONIC SIGNATURES**

This Agreement and related documents entered into in connection with this Agreement are signed when a party’s signature is delivered electronically, and these signatures must be treated in all respects as having the same force and effect as original signatures.

**SECTION THIRTEEN
MISCELLANEOUS**

This Agreement cannot be changed, modified, terminated, canceled, rescinded, or in any other way altered or negated unless the same is in writing and signed by the party against whom enforcement of the change, modification, discharge, termination, cancellation, or rescission is sought.

It is agreed that all understandings and agreements heretofore had between the parties are merged in this Agreement, which alone fully and completely expresses their understanding, and this Agreement has been entered into after full investigation and consideration, neither party relying upon any statement or representation, not embodied in this Agreement, which may be claimed to have been made by any of the parties hereto.

IN WITNESS WHEREOF, the BORROWER[S] and the LENDER[S] have executed this PAYMENT AGREEMENT the day and year first above written.

Dated:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dated:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Lender[s] Signature Borrower[s] Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
Lender[s]Printed Name Borrower[s] Printed Name

**Lender[s] Contact Information: Borrower[s] Contact Information:**

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

Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Phone Number: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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