**Payment Agreement**

This Payment Agreement (the "Agreement") is entered into as of [Date], by and between [Party 1 Name], having a principal place of business at [Party 1 Address] ("Party 1") and [Party 2 Name], having a principal place of business at [Party 2 Address] ("Party 2") (collectively, the "Parties").

WHEREAS, Party 1 and Party 2 have entered into an arrangement where Party 1 shall provide certain services or goods to Party 2;

WHEREAS, the Parties desire to establish the terms and conditions under which the payments for the said services or goods shall be made.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

**Payment Terms**:

* Party 2 shall pay Party 1 a total amount of [Total Amount] (the "Total Amount") for the services or goods provided by Party 1.
* Party 2 shall pay the Total Amount in [Number of Installments] equal installments of [Installment Amount] each, or as otherwise agreed upon by the Parties in writing.
* Each installment shall be due on or before the [Day] of each [Month/Week] until the Total Amount is paid in full.
* d) All payments shall be made in [Currency] and by [Payment Method], or as otherwise agreed upon by the Parties in writing.

**Late Payments**:

* If Party 2 fails to make any payment on or before the due date, Party 2 shall pay to Party 1 a late fee equal to [Late Fee Amount] for each day the payment is overdue, up to a maximum of [Maximum Late Fee Amount].
* If Party 2 fails to make any payment within [Number of Days] days after the due date, Party 1 may, at its sole discretion, suspend the provision of services or goods until all outstanding payments are made in full.

**Default**:

In the event Party 2 defaults on any of its payment obligations under this Agreement and fails to cure such default within [Number of Days] days after receiving written notice from Party 1, Party 1 may, at its sole discretion, terminate this Agreement and seek any legal remedies available.

**Governing Law and Dispute Resolution**:

This Agreement shall be governed by and construed in accordance with the laws of [Governing Law Jurisdiction]. Any disputes arising out of or relating to this Agreement shall be resolved through [Dispute Resolution Method, e.g., mediation, arbitration, or litigation], in [Location of Dispute Resolution].

**Entire Agreement**:

This Agreement constitutes the entire understanding and agreement between the Parties concerning the subject matter hereof and supersedes all prior and contemporaneous agreements, whether oral or written, between the Parties relating thereto.

**Amendment**:

This Agreement may be amended or modified only by a written instrument executed by both Parties.

**Counterparts**:

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

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

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

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

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