

Payment Agreement Contract

By this contract, **{Payer}** agrees to make payments to **{Payee}**, hereafter known as “Lender,” by the following schedule in exchange for **{Product/services rendered}**. This payment schedule is enforceable by law, and the methods described below will be use in cases of delinquent payment.

By this agreement, it is agreed that a payment of **{amount}** will be surrendered to the Lender every **{interval}** until the total of the payment required, which is **{amount}**, has been delivered. The payment plan will take the following form:

- **{First Payment Date, Amount}**
- **{Second Payment Date, Amount}**
- **{Third Payment Date, Amount}**
- **{Fourth Payment Date, Amount}**
- **{Fifth Payment Date, Amount}**
- **{Sixth Payment Date, Amount}**

These payments include any interest and other charges that may apply.

This agreement is binding, and failure to meet its terms will allow the Lender to take certain recourse. First, late payments will incur a fee of **{fee}** every **{interval}**. Insufficient payment and bounced checks will incur a fee of **{fee}**. If payment should not be delivered at all, Lender will be entitled to **{describe how Lender will act, such as contacting a debt collection service}**.

In addition, the following terms and conditions apply: **{list terms and conditions}**.

By signing this agreement, all parties agree to the terms as described above. Alterations to this agreement can only be made by both parties and must be placed in writing. Both parties will receive a printed copy of this agreement, and will be responsible for upholding its terms.

(Payer)

(Date)

(Payee)

(Date)