**Agreement to Extend Debt Payment**

This agreement is made on **{date}** between **{Debtor}**, hereafter "Debtor," and **{Creditor}**, hereafter "Creditor":

Both parties acknowledge and agree that the Debtor currently owes **{amount of money}** to the creditor. Although this sum was originally due in full by **{date}**, the two parties now agree to the following terms and conditions:

The Debtor will be granted an extended debt payment period of **{amount of time}**. Therefore, he/she will pay **{amount}** every **{frequency}** until **{date}**.

The Debtor shall pay an interest rate of **{interest rate}** on the extended sum, for a total of **{amount}** by the final date.

Should the Debtor default on these terms, the Creditor is permitted to demand the remaining sum in full immediately. Should the defaulted sum result in a court appearance, the Debtor agrees to pay all associated legal fees.

Debtor   \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_

Creditor \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date \_\_\_\_\_\_\_\_\_\_