**Instalment Payment Agreement**

Prepared for:

[Client. FirstName] [Client. Last Name]

[Client. Company]

Created by:

[Sender. FirstName] [Sender. Last Name]

[Sender. Company]

Instalment Payment Agreement

This Instalment Payment Agreement is entered into as of [Date] by and between [Client. Company] having its principal place of business located at [Client. Address] (the “Owing Party”) and [Sender. Company] having its principal place of business located at [Sender. Address] (the “Owed Party”), both of whom agree to be bound by this Agreement.

WHEREAS, the Owing Party owes the Owed Party [Amount owed] (the “Deficiency”); and

WHEREAS, the Owing Party and the Owed Party desire to enter into an agreement whereby the Owing Party shall pay the Owed Party the sum of the Deficiency on a payment plan according to the terms and conditions herein.

NOW, THEREFORE, in consideration of the mutual covenants and promises made by the parties hereto, the Owing Party and the Owed Party (individually, each a “Party” and collectively, the “Parties”) covenant and agree as follows:

1. Deficiency Acknowledgment

The Owing Party agrees and acknowledges that it owes the Owed Party an amount of money equal to the Deficiency as defined above. Nothing in this Instalment Payment Agreement is a waiver of any amounts owed and in the event of any breach of this Agreement by the Owing Party, the Owed Party’s rights to the Deficiency shall not be limited.

2. Owing Party Representation and Warranty

The Owing Party hereby represents and warrants that this Agreement and the payment plan herein has been developed in a manner that that the Owing Party reasonably believes it can pay the Owed Party without further interruption notwithstanding an additional change in circumstances.

3. Payment Plan

The Parties hereby agree to the payment plan as described on Exhibit A attached hereto (the “Payment Plan”). The Owing Party agrees to make the payments to the Owed Party associated with the dates as listed on the Payment Plan.

4. Method of Payment

Payments shall be made to the Owed Party in accordance with the Payment Plan via [Payment method].

5. Release and Indemnification

In consideration for agreeing to this Instalment Payment Agreement, the Owed Party hereby releases any claims against the Owing Party related to the Deficiency as of the date of this Agreement. However, nothing in this Agreement is meant to release the Owing Party from its obligation to pay the Deficiency according to the Payment Plan herein or limit the rights of the Owed Party in collecting said Deficiency.

6. Acceleration upon Breach

In the event that the Owing Party fails to make any payments in accordance with the Payment Plan, upon reaching ten (10) days after the failure to make any such prescribed payment, the full amount of the Deficiency shall come immediately due and payable.

7. Assignment

The Owed Party may assign this Agreement with written notice to the Owing Party. In the event of such assignment, the assignee may designate a new method of payment.

8. No Modification Unless in Writing

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

9. Severability

In the event any provision of this Agreement is held to be invalid, illegal, or enforceable for any reason, then the Parties agree that such provision shall be deemed to be struck and the remainder of the Agreement shall be enforced as if the struck provision were never included in the Agreement.

10. Applicable Law

This Agreement and the interpretation of its terms shall be governed by and construed in accordance with the laws of the State of [State] and subject to the exclusive jurisdiction of the federal and state courts located in [County], [State] .

IN WITNESS WHEREOF, each of the Parties has executed this Agreement, both Parties by its duly authorized officer, as of the day and year set forth below.

[Sender. Company]

Signature

MM/DD/YYYY

[Sender. FirstName] [Sender. LastName]

[Client. Company]

Signature

MM/DD/YYYY

[Client. FirstName] [Client. Last Name]