

Standard Installment Payment Contract

This Installment Payment Contract ("Agreement") is made and entered into as of **[Date]**, by and between:

Seller/Lender	Buyer/Borrower
Name: [Seller Name] Address: [Seller Address]	Name: [Buyer Name] Address: [Buyer Address]

1. Description of Goods/Services

The Seller agrees to provide the following goods or services to the Buyer:

[Description of Goods/Services]

2. Purchase Price

Total Amount: **[\$[Total Amount]]**

3. Payment Terms

The Buyer agrees to pay the Total Amount in installments as follows:

- Number of Installments: **[X]**
- Amount per Installment: **[\$[Installment Amount]]**
- Due Date of Each Installment: **[DD/MM/YYYY]**
- Final Payment Due: **[DD/MM/YYYY]**
- Payment Method: **[Bank Transfer/Cash/Cheque/Other]**

4. Late Payment

If any payment is not made within **[Number]** days after the due date, a late fee of **[\$[Late Fee]]** may be charged.

5. Default

Failure to pay any installment within **[Number]** days of the due date shall constitute a default. The Seller reserves the right to demand full payment of the remaining balance or take other remedies in accordance with the law.

6. Governing Law

This Agreement shall be governed by the laws of **[State/Country]**.

Seller/Lender
Name: _____
Signature: _____

Date: ____/____/____

Buyer/Borrower

Name: _____

Signature: _____

Date: ____/____/____

Important Notes:

- Ensure all blank sections are completed accurately before signing.
- Both parties should review and understand the installment schedule and penalties for late payment.
- Keep a copy of the signed agreement for your records.
- This template is for reference purposes; seek legal advice before entering into binding agreements.
- Compliance with local laws is required; specific terms may vary depending on jurisdiction.