

Advance Payment Agreement

This Advance Payment Agreement ("Agreement") is made on / /20 between:

Party A (Payee): _____

Address: _____

Party B (Payer): _____

Address: _____

1. Purpose

Party B agrees to provide an advance payment to Party A for the following purpose:

2. Advance Payment Details

Description	Amount	Payment Date
Advance Payment	â‚¹ _____	_____/_____/20____

3. Terms & Conditions

1. Party A shall utilize the advance solely for the stated purpose.
2. Party A will provide supporting documents/satisfactory proof of utilization upon request.
3. The advance payment shall be adjusted against the final invoice or deliverable, as mutually agreed.
4. If Party A fails to fulfill the deliverables or refund the unused advance within the agreed period, Party B may recover the amount through legal means.
5. Any dispute arising from this Agreement shall be settled amicably or by arbitration as per applicable laws.

4. Repayment / Adjustment

The advance payment will be adjusted against the final billing/invoice of Party A or refunded to Party B if not utilized, within ____ days from completion of the assignment.

5. Miscellaneous

This Agreement constitutes the entire understanding between both parties and supersedes any previous communications or agreements, whether written or oral, relating to the subject matter herein.

Date: ____/____/20____

Party A (Payee)

Date: ____/____/20____

Party B (Payer)

Important Notes:

- Clearly specify the advance amount, purpose, and repayment terms in the agreement.
- Maintain records and documents supporting utilization of the advance payment.
- Signatures of both parties are crucial to enforceability.
- It is advisable to seek legal consultation before finalizing such agreements.
- Inclusion of dispute resolution and jurisdiction clauses is recommended.