

Deferred Payment Agreement

THIS AGREEMENT

This Deferred Payment Agreement ("Agreement") is made and entered into as of **[Date]**, by and between **[Creditor Name]**, with a mailing address at **[Creditor Address]** ("Creditor"), and **[Debtor Name]**, with a mailing address at **[Debtor Address]** ("Debtor").

RECITALS

WHEREAS, Debtor owes Creditor an amount of **[Total Amount Owed]** ("Debt");
WHEREAS, Debtor and Creditor desire to enter into an arrangement for the deferred payment of the Debt;
NOW, THEREFORE, the parties agree as follows:

1. DEFERRED PAYMENT TERMS

The repayment of the Debt shall be deferred. Debtor agrees to pay the outstanding balance as follows:

- **Deferred Amount:** [Amount]
- **Repayment Start Date:** [Start Date]
- **Number of Installments:** [Number]
- **Amount per Installment:** [Installment Amount]
- **Due Date of Each Installment:** [E.g., Monthly on the 1st]

2. INTEREST

Interest shall be applied to the deferred balance at the rate of **[Interest Rate, if any]** per annum, calculated **[monthly/annually]**.

3. PREPAYMENT

Debtor may prepay all or any part of the deferred amount at any time without penalty.

4. DEFAULT

In the event of default in payment by the Debtor, the remaining unpaid balance shall become immediately due and payable at Creditor's discretion.

5. GENERAL PROVISIONS

This Agreement constitutes the entire understanding between the parties. Any amendments must be in writing and signed by both parties.

This Agreement will be governed by and interpreted pursuant to the laws of **[Jurisdiction]**.

Creditor Signature
Date: _____

Debtor Signature
Date: _____

IMPORTANT NOTES

- Deferred Payment Agreements should clearly specify the amounts, dates, and conditions involved.
- All parties should read and understand the terms before signing.
- Failure to comply with payment terms may result in legal action or immediate demand for full repayment.
- Consider consulting with a legal advisor before entering into any binding agreement.