

Deferred Payment Agreement

This **Deferred Payment Agreement** ("**Agreement**") is entered into on _____ ("**Effective Date**"), by and between the following parties:

Creditor

Debtor

The Creditor and the Debtor may be referred to individually as a "**Party**" and collectively as the "**Parties**."

WHEREAS, the Debtor owes the Creditor certain amounts arising from _____;

WHEREAS, the Debtor has requested additional time to satisfy the outstanding payment obligation;

WHEREAS, the Creditor is willing to defer payment subject to the terms and conditions set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, the Parties agree as follows.

1. Purpose

The purpose of this Agreement is to establish the terms under which the Creditor agrees to postpone the payment of an existing financial obligation while preserving the Debtor's responsibility to repay the deferred amount according to the agreed schedule.

2. Outstanding Obligation

The Debtor acknowledges that, as of the Effective Date, the following amount is due and owing to the Creditor.

Description	Details
Original Obligation	
Original Due Date	
Outstanding Principal	
Accrued Fees or Interest (if applicable)	
Total Deferred Amount	

The Debtor acknowledges that the Total Deferred Amount stated above is accurate unless otherwise agreed in writing by the Parties.

3. Deferred Payment Terms

The Creditor agrees to defer payment of the Total Deferred Amount until the dates specified in this Agreement.

Payment shall be made according to the following schedule:

Installment	Due Date	Amount
Payment 1		
Payment 2		
Payment 3		
Final Payment		

The Debtor may prepay all or any portion of the deferred balance at any time unless otherwise stated in this Agreement. Any prepayment shall first be applied to accrued interest or fees, if any, and then to the outstanding principal.

4. Interest

The deferred amount shall accrue interest at the rate of _____ % per _____, beginning on _____, until the deferred balance has been paid in full.

Interest shall be calculated using a commercially reasonable method consistently applied throughout the repayment period.

5. Payment Method

Payments shall be made by one or more of the following methods, as designated by the Creditor:

- Electronic funds transfer
- Bank transfer
- Check
- Other approved payment method: _____

Payments shall be deemed received only when cleared and credited to the Creditor's designated account.

6. Debtor's Representations

The Debtor represents that:

- the obligation described in this Agreement is valid and remains unpaid;
- the Debtor has the authority to enter into this Agreement;
- entering into this Agreement does not violate any other agreement or legal obligation applicable to the Debtor; and
- the information provided to the Creditor in connection with this Agreement is accurate to the best of the Debtor's knowledge.

7. Creditor's Rights

Except as expressly modified by this Agreement, the Creditor retains all legal and contractual rights relating to the underlying obligation.

The deferral granted under this Agreement does not release, forgive, or reduce the amount owed unless expressly stated otherwise in writing.

8. Default

The Debtor shall be considered in default if any of the following occurs:

- a scheduled payment is not made within _____ days after its due date;
- the Debtor materially breaches any obligation under this Agreement;
- the Debtor becomes insolvent, enters bankruptcy proceedings, or makes an assignment for the benefit of creditors, to the extent permitted by applicable law; or
- any material representation made by the Debtor under this Agreement proves to have been materially inaccurate.

Upon default, the Creditor may, after providing any notice required by applicable law or this Agreement, declare the remaining unpaid balance immediately due and payable and pursue any remedies available under this Agreement or applicable law.

9. Late Payments

If a payment is received after its due date, the Creditor may charge a late payment fee of _____, provided such fee is permitted under applicable law.

Acceptance of a late payment shall not constitute a waiver of any default or other rights under this Agreement.

10. Modification of Payment Schedule

The payment schedule may be modified only through a written agreement signed by both Parties.

A temporary delay in enforcement or acceptance of partial payments shall not permanently modify the repayment obligations.

11. Confidentiality

The Parties shall keep the terms of this Agreement and any financial information exchanged in connection with it confidential, except where disclosure is required by law, necessary to enforce this Agreement, or made with the prior written consent of the other Party.

12. Notices

Any notice required under this Agreement shall be given in writing and delivered personally, by recognized courier, by certified or registered mail, or by electronic mail with confirmation of transmission to the addresses in this Agreement or to any updated address provided in writing.

A notice shall be considered received on the date of delivery or, if sent electronically, on the date transmission is confirmed.

13. Assignment

The Debtor may not assign or transfer its rights or obligations under this Agreement without the Creditor's prior written consent.

The Creditor may assign its rights under this Agreement in connection with a business transfer, financing arrangement, or collection of the debt, provided the assignment does not increase the Debtor's payment obligations.

14. Entire Agreement

This Agreement constitutes the complete understanding between the Parties regarding the deferred payment arrangement and supersedes all prior discussions, negotiations, or understandings concerning the same subject matter.

15. Severability

If any provision of this Agreement is determined to be unenforceable, the remaining provisions shall remain in full force and effect to the maximum extent permitted by applicable law.

16. Waiver

A failure or delay by either Party to exercise any right under this Agreement shall not operate as a waiver of that right or any other right under this Agreement.

17. Governing Law and Dispute Resolution

This Agreement shall be governed by the laws of _____, without regard to conflict of law principles.

The Parties agree to make a good-faith effort to resolve any dispute arising out of or relating to this Agreement through negotiation before pursuing any available legal remedies. If a dispute cannot be resolved through negotiation, either Party may bring the matter before a court of competent jurisdiction unless the Parties have separately agreed in writing to another method of dispute resolution.

18. Counterparts and Electronic Signatures

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together constitute one agreement.

Electronic signatures shall have the same effect as handwritten signatures to the extent permitted by applicable law.

Signatures

By signing below, the Parties acknowledge that they have read, understood, and voluntarily agree to be bound by the terms of this Deferred Payment Agreement.

Creditor

Name

Date

Signature

Debtor

Name

Date

Signature



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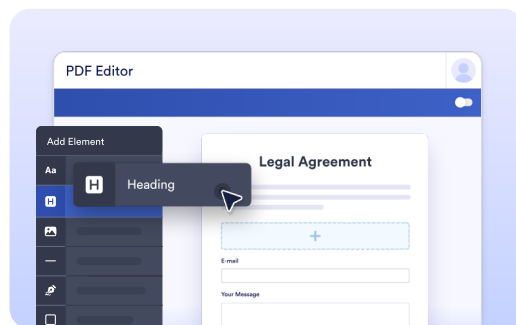
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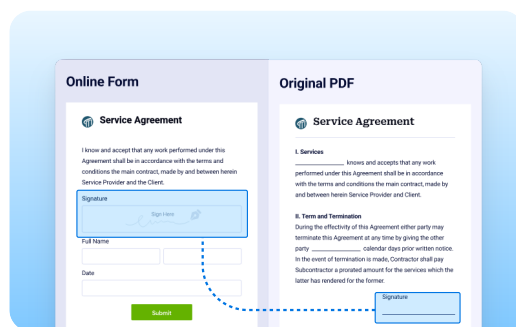
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