

PAYMENT TERMS CONTRACT

Contract Number: _____ Effective Date: _____

Parties:

Payor (Name/Entity): _____

Payor Address: _____

Payee (Name/Entity): _____

Payee Address: _____

Payment Details:

Total Amount Due (USD): _____

Currency: _____ Payment Method: _____

Payment Schedule: _____

Terms and Conditions:

1. Payment Obligations:

The Payor agrees to pay the Total Amount Due to the Payee in accordance with the Payment Schedule established herein. All payments shall be made in United States Dollars (USD) unless otherwise agreed in writing. Failure to make timely payments constitutes a material breach of this Contract.

2. Payment Schedule:

Payments shall be made according to the schedule below or as otherwise mutually agreed in writing. The Payor shall notify the Payee of any anticipated delays in payment immediately. Late payments may incur interest and penalties as specified herein.

3. Late Payment and Interest:

If any payment due under this Contract is not received by the Payee within five (5) calendar days after the due date, the Payor shall pay a late fee equal to 5% of the overdue amount plus interest on the overdue amount at the rate of 1.5% per month, or the maximum rate permitted by applicable law, whichever is less, from the due date until paid.

4. Payment Methods:

Payments shall be made by wire transfer, cashier's check, or other immediately available funds acceptable to the Payee. All payment instructions and account details shall be provided in writing by the Payee prior to the first payment due date.

5. Default:

In the event of default, the Payee may terminate this Contract upon written notice to the Payor after a cure period of ten (10) calendar days. Upon termination, the Payor shall immediately pay all outstanding amounts due, including any accrued interest and penalties. The Payee may also pursue any legal or equitable remedies available under applicable law.

6. Taxes and Fees:

Each party shall be responsible for its own taxes, fees, and other governmental charges arising from the payments made under this Contract, except as otherwise required by law. Any sales, use, or other taxes

applicable to the payments shall be borne by the Payor unless a valid exemption certificate is provided.

7. Confidentiality:

The parties agree to keep the terms and conditions of this Contract confidential and shall not disclose any information to any third party except as required by law, or to professional advisors, auditors, or as otherwise mutually agreed in writing.

8. Governing Law and Venue:

This Contract shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____ State.

9. Entire Agreement:

This Contract constitutes the entire agreement between the parties relating to the subject matter hereof and supersedes all prior or contemporaneous oral or written agreements, understandings, or representations. Any amendment or modification must be in writing and signed by both parties.

10. Severability:

If any provision of this Contract is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect to the fullest extent permitted by law.

11. Waiver:

No waiver of any breach or default hereunder shall be deemed a waiver of any preceding or subsequent breach or default. No waiver shall be effective unless in writing and signed by the party granting the waiver.

12. Notices:

All notices or other communications under this Contract shall be in writing and shall be deemed given when delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or by electronic means capable of confirming transmission and receipt, to the respective addresses set forth above or such other addresses as either party may designate by notice.

PAYOR'S SIGNATURE

PAYEE'S SIGNATURE

Signature: _____

Signature: _____

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