

Each referred to as a “Party” and collectively as the “Parties.”

This Payment Agreement (the “Agreement”) is entered into and made effective upon signature by both Parties (the “Effective Date”).

WHEREAS, the Debtor owes the Debtee a certain debt; and

WHEREAS, the Debtee and the Debtor desire to enter into an agreement to memorialize this debt and an associated payment plan.

NOW THEREFORE, in consideration of the mutual promises, covenants, and conditions contained herein, the Parties agree as follows:

DEFINITIONS:

1. In this Agreement following definitions apply;
1. “Debtor” means a person or enterprise that owes money to another party.
2. “Debtee” means one who is owed a debt; a creditor.
3. “Debt” means an amount of money borrowed by one party from another.

DEBT AMOUNT:

2. The Debtor agrees he/she/it owes the Debtee [\[insert amount\] \[currency, e.g. united states dollars \(usd\)\]](#).
3. The Parties hereby agree to the scheduled Payment Plan, found in Exhibit A attached hereto (the "Payment Plan"). The Debtor shall conform to the schedule set and shall pay to the Debtee before or upon due the amount as indicated on the

Payments Plan table.

PAYMENT METHOD:

4. Payment shall preferably be made to the Debtee in accordance to the mode as indicated in the Payment Plan, but in any case, the Debtor may choose his method of payment to his convenience.

RELEASE AND INDEMNIFICATION:

5. In consideration for this Agreement, the Debtee hereby releases any other claims against the Debtor in relation to fees and penalties resulting from the deficiency or any damages prior to this Agreement. However, no obligation shall release the Debtor from its obligations herein or limit the rights of the Debtee in relation to this Agreement.

ACCELERATION CLAUSE:

6. In the occurrence that the Debtor fails to render payment upon reaching fifteen (15) days after the scheduled Payment Plan, the full amount of the deficiency shall become due and demandable. Any further failure shall give rise to the right to the Debtee to demand for damages.

AGREEMENT MODIFICATIONS:

7. No modification of this Agreement shall be considered valid unless made in writing and agreed upon by both Parties.

ASSIGNMENT OF RIGHTS :

8. The Debtee may transfer or assign this Agreement to a third party provided that a written notice to the Debtor is given. In the event of such assignment, the. assignee may amend the schedule of payment found in this Agreement.

SEVERABILITY:

9. Should any provision found in this Agreement be held invalid, illegal, or unenforceable by any competent court, the same shall apply only to the provision and the rest of the remaining provisions hereto shall remain valid and enforceable.

WAIVER.

10. The failure by either Party to exercise any right, power or privilege under the terms of this Agreement will not be construed as a waiver of any subsequent or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

LEGAL FEES.

11. In the event of a dispute resulting in legal action, the successful Party will be entitled to its legal fees, including, but not limited to its attorneys' fees, collection fees and the like.

LEGAL AND BINDING AGREEMENT.

12. This Agreement is legal and binding in the United States between the Parties as stated above.

GOVERNING LAW AND JURISDICTION.

13. This Agreement shall be governed by and construed in accordance with the laws of the [\[insert name of state\]](#) in which both Parties reside/do business. In the event that the Parties reside/do business in different States, this Agreement shall be governed by [\[insert name of state\]](#) law.

IN WITNESS WHEREOF, each of the Parties has executed this Agreement, both Parties by its duly authorized officer, as of the day and year set forth below.

Exhibit A

PAYMENT PLAN

Exhibit A

Note: INSERT BELOW RELEVANT PAYMENT METHOD

Payment Method:

Check [\[insert method\]](#)

Card

Credit

Amount:

\$ [\[insert amount\]](#)

Scheduled Date:

[\[insert date\]](#)

Your report is ready

Summary

Key Terms and Overview of Plant and Flowers Logistics Warehouse Lease

This commercial lease agreement is between Bredford Family & Friends (Landlord) and Plant and Flowers Logistics (Tenant) for a 5,000 square foot warehouse space located at 19141 Pine

[Read full summary](#)

Key Data Fields

Every contract is built on data. [Learn more](#) →

Base Rent

Operating Cost

Security Deposit

Late Charge

Square Footage of Premises

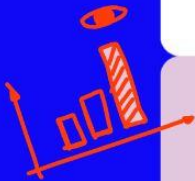


Potential risks

Key Risks in Plant and Flowers Logistics Warehouse Lease

A potential risk is the environmental restrictions prohibiting storage or use of hazardous materials, which could impact Tenant's operations if they use any chemicals/pesticides. Another

[Read full report](#)



Important dates in the contract

We've discovered these dates that might be relevant for you:

Commencement Date

March 1, 2018

Manually reviewing contracts is tedious, error-prone, and (let's be honest) boring. Let us do the hard work for you.

Our AI Insights tool scans, analyzes, and summarizes your contracts for risks, dangers, and important dates, enabling you to make better decisions.

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