

INSTALLMENT PAYMENT AGREEMENT

Location: _____ Date: _____

Parties:

Seller Name: _____

Seller Address: _____

Seller Contact: _____

Buyer Name: _____

Buyer Address: _____

Buyer Contact: _____

Agreement Details:

Total Purchase Price: _____ USD

Down Payment Amount: _____ USD

Balance Amount: _____ USD

Number of Installments: _____

Installment Amount: _____ USD

Payment Frequency (e.g., monthly): _____

First Payment Due On (date): _____

Clause 1 – Purchase and Payment Terms

Seller agrees to sell and Buyer agrees to purchase the property described herein, pursuant to the payment terms detailed in this Agreement. Buyer agrees to pay the Total Purchase Price as specified, including the Down Payment and subsequent Installments.

Clause 2 – Down Payment

Buyer shall pay the Down Payment amount to Seller upon execution of this Agreement. The Down Payment is non-refundable except as expressly provided herein.

Clause 3 – Installment Payments

The balance of the Purchase Price shall be paid in equal installments as set forth above. Each Installment shall be due on the agreed frequency and payable in United States Dollars by the method mutually agreed by the parties.

Clause 4 – Late Payment

If Buyer fails to make any installment payment within ____ days of the due date, Buyer shall be considered in default. Seller may charge a late fee of ____% of the overdue amount and may exercise remedies under this Agreement and applicable law.

Clause 5 – Security Interest

To secure payment of the Purchase Price, Buyer grants Seller a security interest in the property until all payments are made in full. Buyer agrees to execute any documents necessary to perfect such security interest.

Clause 6 – Default and Remedies

If Buyer defaults in payment and fails to cure such default within ____ days after notice from Seller, Seller may

terminate this Agreement and retain all payments made as liquidated damages, without prejudice to Seller's other remedies at law or equity.

Clause 7 – Transfer of Title

Title to the property shall remain with Seller until Buyer has paid all amounts due in full. Upon full payment, Seller shall execute all documents necessary to transfer title to Buyer.

Clause 8 – Taxes and Fees

Buyer shall be responsible for all taxes, fees, registration costs, and other charges associated with ownership and transfer of the property.

Clause 9 – Representations and Warranties

Seller represents that it has lawful title and authority to sell the property and that the property is free of liens and encumbrances except as disclosed herein. Buyer acknowledges having inspected the property and accepts it AS-IS, WHERE-IS.

Clause 10 – Governing Law and Venue

This Agreement shall be governed by the laws of the State of _____ without regard to conflict of law principles. The parties consent to exclusive jurisdiction and venue of courts located in _____ County, _____.

Clause 11 – Notices

All notices under this Agreement shall be in writing and deemed given when delivered by hand, certified mail, or nationally recognized overnight courier to the addresses provided above or such other address as either party may designate.

Clause 12 – Entire Agreement

This Agreement constitutes the entire understanding between the parties with respect to its subject matter and supersedes all prior agreements, whether oral or written. Amendments must be in writing and signed by both parties.

Clause 13 – Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Clause 14 – Waiver

No waiver of any breach or default shall be deemed a waiver of any other or subsequent breach or default.

Clause 15 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and may be executed by electronic signature, which shall be deemed equivalent to an original signature.

Clause 16 – Dispute Resolution

The parties agree to attempt to resolve any dispute arising out of or relating to this Agreement through good faith negotiation before pursuing litigation.

Clause 17 – Binding Effect

This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, successors, and assigns.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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