

PAYMENT AGREEMENT

Location: _____ Effective Date: _____

PARTIES:

Buyer Name: _____

Buyer Address: _____

Seller Name: _____

Seller Address: _____

RECITALS:

WHEREAS, Buyer desires to purchase and Seller desires to sell the goods and/or services described herein, and both parties intend to be legally bound by the terms and conditions set forth in this Payment Agreement.

ARTICLE 1 – DEFINITIONS

1.1 “Agreement” means this Payment Agreement including all schedules and attachments. 1.2 “Buyer” means the party purchasing the goods or services. 1.3 “Seller” means the party selling the goods or services. 1.4 “Purchase Price” means the total amount payable by Buyer to Seller as specified herein.

ARTICLE 2 – PURCHASE PRICE AND PAYMENT TERMS

2.1 Buyer shall pay to Seller the total purchase price of _____ USD for the goods and/or services described in this Agreement. 2.2 Payment shall be made by Buyer to Seller as follows:

_____ (payment method and schedule, e.g., wire transfer, installments, due dates). 2.3 All payments shall be made in United States Dollars (USD) and are exclusive of any applicable taxes, which shall be the responsibility of Buyer unless otherwise specified.

ARTICLE 3 – DELIVERY AND ACCEPTANCE

3.1 Seller agrees to deliver the goods and/or perform the services as specified in this Agreement. 3.2 Delivery shall occur at _____ on or before _____. 3.3 Buyer shall inspect and accept the goods and/or services upon delivery. If Buyer rejects the goods or services due to non-conformity, Buyer shall notify Seller promptly and cooperate in resolving any issues.

ARTICLE 4 – TAXES AND FEES

4.1 Buyer shall be responsible for all applicable sales, use, excise, value-added, and other taxes or fees arising out of or relating to this Agreement, except for taxes based on Seller’s income. 4.2 If Seller is required to collect and remit such taxes, Buyer shall reimburse Seller promptly.

ARTICLE 5 – WARRANTIES AND REPRESENTATIONS

5.1 Seller represents and warrants that it has good and marketable title to the goods and/or the right to perform the

services without any encumbrances. 5.2 Seller further warrants that the goods and/or services conform to the specifications set forth in this Agreement and are free from defects in material and workmanship. 5.3 EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, SELLER DISCLAIMS ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

ARTICLE 6 – LIMITATION OF LIABILITY

6.1 IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, OR PUNITIVE DAMAGES ARISING OUT OF OR RELATED TO THIS AGREEMENT, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. 6.2 THE TOTAL LIABILITY OF SELLER FOR ANY AND ALL CLAIMS ARISING UNDER THIS AGREEMENT SHALL NOT EXCEED THE PURCHASE PRICE PAID BY BUYER.

ARTICLE 7 – DEFAULT AND REMEDIES

7.1 If Buyer fails to pay any amount due under this Agreement within ____ days after written notice, Seller may suspend performance and/or terminate this Agreement and pursue all remedies available at law or equity. 7.2 If Seller defaults in performance, Buyer may terminate this Agreement upon ____ days written notice if Seller fails to cure the breach within that period, and Buyer may seek damages or specific performance. 7.3 Termination shall be without prejudice to either party's rights and remedies accrued prior to termination.

ARTICLE 8 – CONFIDENTIALITY

8.1 Each party agrees to keep confidential all non-public information exchanged under this Agreement and to use such information solely for purposes of performing obligations hereunder. 8.2 Confidential information shall not include information that is or becomes publicly available through no fault of the receiving party or that is required to be disclosed by law.

ARTICLE 9 – GOVERNING LAW AND VENUE

9.1 This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to its conflicts of law provisions. 9.2 The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____ for any disputes arising out of or relating to this Agreement. 9.3 TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY CLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT.

ARTICLE 10 – SEVERABILITY

10.1 If any provision of this Agreement is held invalid, illegal, or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect. 10.2 The invalid or unenforceable provision shall be replaced by a valid provision that most closely reflects the parties' original intent.

ARTICLE 11 – ENTIRE AGREEMENT AND AMENDMENTS

11.1 This Agreement, including all schedules and attachments, constitutes the entire agreement between the parties regarding its subject matter and supersedes all prior oral or written agreements. 11.2 No modification or waiver of any provision shall be effective unless in a written instrument signed by the party to be bound.

ARTICLE 12 – NOTICES

12.1 All notices under this Agreement 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 parties at their addresses set forth above or such other address as designated by notice.

BUYER'S SIGNATURE

SELLER'S SIGNATURE

Date: _____

Date: _____

Signature: _____

Signature: _____

Original source of this document:

<https://docs-finance.com/payment-agreement-template/>

Did you find this template helpful?

Find more updated templates at:

<https://docs-finance.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.