**Purchase Agreement Contract**

This Purchase Agreement Contract (the **"Agreement"**) is entered into on \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “**Effective Date**”), by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_, with an address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (referred to as the “**Debtor**”), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_, with an address of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (referred to as the “**Creditor**”), collectively “the **Parties**.”

### [Agreement]

1. The Parties agree that the Debtor is to pay the Creditor an amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_.
	1. The Parties agree to secure the amount of debt by entering into a new agreement where the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ mentioned above is to be set into a structured payment agreement according to the terms and conditions provided below.

### [Debtor Representation]

1. The Debtor warrants as well as represents that the Parties have agreed upon a payment plan to secure the deficiency in a scheduled manner as set forth in this Agreement.

### [Payment Plan]

1. The Parties agree to establish the payment plan as follows: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

### [Governing Law]

1. This Agreement shall be governed by and construed in accordance with the laws of [STATE/COUNTRY], without giving effect to its conflicts of law principles.

### [Default]

1. In case the Debtor fails to provide the payments as per the payment plans within a reasonable time, the Creditor becomes entitled to declare the remaining amount and the present Interest, if any, immediately due and payable.

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### [Severability]

1. In an event where any provision of this Agreement is found to be void and unenforceable by a court of competent jurisdiction, then the remaining provisions will remain to be enforced in accordance with the Parties’ intention.

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### [Amendments]

1. The Parties agree that any amendments made to this Agreement must be in writing where they must be signed by both Parties to this Agreement.
	1. As such, any amendments made by the Parties will be applied to this Agreement.

### [Dispute Resolution]

1. Any dispute arising out of or in connection with this Agreement shall be resolved through mediation, with the Parties sharing the costs of the mediator equally. If mediation is unsuccessful, either party may pursue the dispute through binding arbitration in accordance with the laws of [STATE/COUNTRY].

### [Entire Agreement]

1. This Agreement contains the entire agreement and understanding among the Parties to it with respect to its subject matter, and supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to its subject matter. The express terms of the Agreement control and supersede any course of performance and/or usage of the trade inconsistent with any of its terms.

The Parties agree to the terms and conditions of this Agreement set forth above as demonstrated by their signatures as follows:

Debtor

**[NAME OF DEBTOR]**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[SIGNATURE]

Date:

Creditor

**[NAME OF CREDITOR]**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

[SIGNATURE]

Date: