

Agreement to Extend Debt Payment

This agreement is made on _____ between _____, hereafter "Debtor," and _____, hereafter "Creditor":

Both parties acknowledge and agree that the Debtor currently owes _____ to the creditor.

Although this sum was originally due in full by _____, the two parties now agree to the following terms and conditions:

The Debtor will be granted an extended debt payment period of _____. Therefore, he/she will pay _____ every _____ until _____.

The Debtor shall pay an interest rate of _____ on the extended sum, for a total of _____ by the final date.

Should the Debtor default on these terms, the Creditor is permitted to demand the remaining sum in full immediately. Should the defaulted sum result in a court appearance, the Debtor agrees to pay all associated legal fees.

Debtor _____ Date _____ Creditor _____ Date _____