

# Agreement Letter between Two Parties For Payment

**John Doe** 123 Main Street Anytown, NY 12345 john.doe@email.com (555) 123-4567

**June 18, 2024**

**Jane Smith** 456 Oak Avenue Othertown, NY 67890 jane.smith@email.com (555) 987-6543

Dear Jane Smith,

## **RE: PAYMENT AGREEMENT**

This Payment Agreement (the "Agreement") is made and entered into on this 18th day of June, 2024, by and between:

**Party A:** Name: John Doe Address: 123 Main Street, Anytown, NY 12345 Email: john.doe@email.com Phone: (555) 123-4567

**Party B:** Name: Jane Smith Address: 456 Oak Avenue, Othertown, NY 67890 Email: jane.smith@email.com Phone: (555) 987-6543

## **1. PURPOSE**

The purpose of this Agreement is to outline the terms and conditions under which Party B agrees to pay Party A the amount of \$5,000 for services rendered.

## **2. PAYMENT TERMS**

Party B agrees to pay Party A as follows:

- **Total Amount:** \$5,000
- **Payment Schedule:** Monthly installments of \$1,000

- **Due Dates:** Payments are due on the 1st of each month, starting July 1, 2024, until the total amount is paid in full.

### 3. METHOD OF PAYMENT

Payments shall be made via bank transfer to the following account:

- **Bank Name:** Anytown Bank
- **Account Number:** 123456789
- **Routing Number:** 987654321
- **Account Holder's Name:** John Doe

### 4. LATE PAYMENTS

If Party B fails to make any payment on or before the due date, Party B agrees to pay a late fee of \$50 per week of delay.

### 5. CONFIDENTIALITY

Both parties agree to keep the terms of this Agreement confidential and not disclose any information regarding this Agreement to any third party without the prior written consent of the other party.

### 6. AMENDMENTS

This Agreement may be amended only in writing and signed by both parties.

### 7. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

### 8. DISPUTE RESOLUTION

Any disputes arising out of or in connection with this Agreement shall be resolved through mediation in Anytown, NY.

## 9. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior agreements, understandings, and representations, whether oral or written.

## 10. SIGNATURES

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

**Party A:** Signature: \_\_\_\_\_ Name: John Doe Date: June 18, 2024

**Party B:** Signature: \_\_\_\_\_ Name: Jane Smith Date: June 18, 2024