

Letter of Agreement For **Payment**

ABC Consulting Services
123 Business Avenue
New York, NY 10001
contact@abcconsulting.com
(123) 456-7890
Date: May 29, 2024

XYZ Enterprises
456 Corporate Road
Los Angeles, CA 90001

Dear Mr. John Doe,

This Letter of Agreement ("Agreement") is made on May 29, 2024, between ABC Consulting Services, located at 123 Business Avenue, New York, NY 10001 ("Creditor"), and XYZ Enterprises, located at 456 Corporate Road, Los Angeles, CA 90001 ("Debtor").

1. Acknowledgment of Debt

The Debtor acknowledges that it owes the Creditor the sum of \$50,000 for services rendered by the Creditor.

2. Payment Terms

The Debtor agrees to pay the Creditor as follows:

- **Total Amount Owed:** \$50,000
- **Payment Schedule:**

- First Payment: \$25,000 due on June 1, 2024
- Second Payment: \$25,000 due on December 1, 2024

3. Method of Payment

Payments shall be made via [Payment Method, e.g., bank transfer, check, etc.] to the following account:

- **Bank Name:** [Bank Name]
- **Account Name:** ABC Consulting Services
- **Account Number:** [Account Number]
- **Routing Number:** [Routing Number]

4. Late Payment

If any payment is not made by the due date, the Debtor agrees to pay a late fee of [Late Fee Amount, e.g., 5% of the overdue amount] for each month the payment is overdue.

5. Confidentiality

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

6. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without regard to its conflict of law principles.

7. Dispute Resolution

Any disputes arising out of or in connection with this Agreement shall be resolved through Arbitration in New York, NY.

Signatures

By signing below, both parties agree to the terms and conditions set forth in this Agreement.

Creditor: ABC Consulting Services

Signature: _____

Name: Jane Smith

Title: CEO

Date: _____

Debtor: XYZ Enterprises

Signature: _____

Name: John Doe

Title: President

Date: _____

Please sign and return a copy of this Agreement by June 5, 2024. Should you have any questions, feel free to contact me at (123) 456-7890 or contact@abcconsulting.com.

Sincerely,

Jane Smith

CEO

ABC Consulting Services