

PAYMENT TERMS AGREEMENT

Agreement Location: _____

Effective Date: _____

PARTIES

This Payment Terms Agreement ("Agreement") is entered into by and between:

Seller Name: _____

Seller Address: _____

Buyer Name: _____

Buyer Address: _____

1. DEFINITIONS

In this Agreement, unless the context otherwise requires, the following terms have the meanings ascribed to them:

"Seller" means the party selling goods or services; "Buyer" means the party purchasing goods or services; "Payment Terms" means the schedule and conditions under which payment is to be made by Buyer to Seller.

2. PAYMENT TERMS

Buyer agrees to pay Seller the total amount specified in the invoice(s) issued pursuant to this Agreement according to the following terms and schedule. Unless otherwise agreed in writing, payment shall be made in USD currency.

Payments shall be made via wire transfer, check, or other mutually agreed method.

2.1 Invoice and Payment Schedule:

Seller shall issue invoice(s) to Buyer detailing the amount due, payment due date, and any applicable taxes or fees.

Buyer shall pay each invoice within the agreed payment period, which shall be no more than thirty (30) days from the invoice date, unless otherwise specified.

2.2 Late Payments:

Payments not received by Seller within the agreed payment period shall be considered late. Buyer agrees to pay interest on overdue amounts at a rate of 1.5% per month (or the maximum rate allowed by law, if lower), calculated from the due date until payment in full is received.

2.3 Payment Disputes:

In the event Buyer disputes any invoice amount, Buyer shall notify Seller in writing within ten (10) business days of receipt of the invoice, specifying the nature and amount of the dispute. Both parties shall negotiate in good faith to resolve the dispute promptly. Undisputed amounts shall be paid in accordance with the Payment Terms.

3. WARRANTIES AND REPRESENTATIONS

Seller represents and warrants that it has the full right and authority to enter into this Agreement and to deliver the goods or services subject to payment hereunder. Buyer represents and warrants that it has the financial ability to make payments as agreed herein.

4. TERMINATION

Either party may terminate this Agreement upon material breach by the other party that remains uncured for a period of fifteen (15) calendar days after written notice thereof. Termination shall not relieve Buyer of its obligation to pay for goods or services delivered prior to termination.

5. LIMITATION OF LIABILITY

Neither party shall be liable to the other for any incidental, consequential, indirect, punitive, or special damages arising out of or related to this Agreement, even if advised of the possibility of such damages, except for damages resulting from gross negligence or willful misconduct.

6. CONFIDENTIALITY

Each party agrees to maintain the confidentiality of all non-public information disclosed in connection with this Agreement and to use such information only for purposes of performing its obligations hereunder, except as required by law or with prior written consent of the disclosing party.

7. GOVERNING LAW AND VENUE

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of law principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____ State.

8. ENTIRE AGREEMENT

This Agreement, including any attachments or exhibits, constitutes the entire agreement between the parties regarding payment terms and supersedes all prior or contemporaneous agreements, understandings, or representations, whether written or oral. Any amendments must be in writing and signed by both parties.

9. SEVERABILITY

If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect.

10. NOTICES

All notices or other communications required or permitted under this Agreement shall be given in writing and shall be deemed effectively given upon personal delivery, email transmission with confirmation, or three (3) days after deposit in the United States mail, postage prepaid, certified or registered, addressed to the parties at their respective addresses.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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