

Application for Extended Payment Terms

Date: [Insert Date]

To:

[Recipient's Name]

[Recipient's Title]

[Company Name]

[Company Address]

Dear [Recipient's Name],

I am writing to formally request an extension of the payment terms regarding our current project financing agreement for [Project Name/Description]. Due to [reason for requesting longer payment terms, e.g., unforeseen circumstances, cash flow issues], we find ourselves in need of more time to meet our financial obligations.

We greatly value our partnership and the trust you have placed in us. In light of these circumstances, we propose extending the payment terms by [number of days or months you are requesting], allowing us to stabilize our financial situation and ensure the successful continuation of our project.

We believe that this adjustment will not only benefit our organization but will also protect your interests by ensuring the project's ongoing viability.

Thank you for considering our request. We are committed to maintaining open communication and would be happy to discuss this matter further at your earliest convenience. Please feel free to reach out to me directly at [Your Phone Number] or [Your Email Address].

We look forward to your prompt response.

Sincerely,

[Your Name]

[Your Title]

[Your Company Name]

[Your Company Address]