

Payment Extension Agreement

Date: [Insert Date]

To: [Recipient's Name]

Address: [Recipient's Address]

Subject: Payment Extension Terms and Conditions

Dear [Recipient's Name],

We acknowledge the request for an extension on the payment originally due on [Original Due Date]. This letter outlines the terms and conditions for the payment extension.

1. New Payment Due Date

The new payment due date will be [New Due Date].

2. Payment Amount

The total payment amount remains at [Total Amount].

3. Interest Charges

Interest will be charged at a rate of [Interest Rate]% on any balance remaining after the new due date.

4. Payment Method

Payments can be made via [Payment Methods Accepted].

5. Default Terms

In the event of default on the payment by the new due date, [Consequences of Default].

6. Acceptance

Please sign and return a copy of this letter to indicate your acceptance of these terms and conditions.

Sincerely,

[Your Name]
[Your Title]
[Your Company]
[Your Contact Information]

Accepted by:

[Recipient's Signature] _____ Date: _____