[DATE]

Contact Name

Address

Address2

Country

City/Province

Postal Code

**RE: INSTALMENT PAYMENT ARRANGEMENT**

Dear [CLIENT],

This communication is to accept the arrangement relating to the outstanding balance of [AMOUNT] which will be paid in installments. Please sign and return a copy of this letter pursuant to this and indicating an admission of the full amount of the account and acceptance of the terms of our agreement.

We will, then, accept payment of the account, together with interest at the rate of [%] per month, in consecutive, monthly instalments of [AMOUNT], commencing [DATE] and continuing on the [DAY] of each successive month until paid off in full. Each payment will be applied first to accrued interest and, second, to the principal.

If there is default in making any payment, at our option, the full balance owing on the account, together with accrued agreed interest, shall immediately become due and payable and continue to accrue interest, before and after judgment, at the same rate of interest until paid off in full.

Please return the signed copy of this agreement with your first payment before the commencement date of the monthly instalments otherwise this agreement is null and void.

Kind regards,

[NAME]

[TITLE]

[CONTACT NUMBER]

[COMPANY EMAIL]

**Admission and Acceptance**

The undersigned hereby admits the full amount of the above outstanding account and having no rights of set-off or counterclaim and accepts the above terms of payment.

Dated: [DATE]

By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: [TITLE]