**EXTEND DEBT PAYMENT TERMS AGREEMENT**

**BETWEEN: [CREDITOR NAME]** (the "Creditor"), an individual or company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [COMPLETE ADDRESS]

**AND: [YOUR COMPANY NAME]** (the "Company"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [YOUR COMPLETE ADDRESS]

FOR VALUE RECEIVED, the undersigned acknowledges and certifies that:

1. The Company owes the Creditor the sum of [AMOUNT] which is due and payable under the terms of a Note dated [DATE].
2. In further consideration of the Creditor's patience the Company agrees to pay the aforementioned debt on extended terms in the manner following:

[DESCRIBE EXTENDED TERMS]

1. In the event the Company fails to make any payments punctually on the agreed extended terms, the Creditor shall have all of the rights to proceed for the collection of the entire amount then outstanding as set out in the Note dated [DATE].
2. This agreement shall be binding upon and inure to the benefit of the parties, their successors assigns and personal representatives.

Signed under seal this [DAY] day of [MONTH], [YEAR].

Creditor

Company