**INSTALLMENT PAYMENT AGREEMENT**

This Installment Payment Agreement is entered on this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 201\_\_\_ by and between [INSERT NAME OF ASSOCIATION], a [DESCRIBE] association with its head office located at [INSERT COMPLETE OFFICE ADDRESS], and is referred to as the “**Committee**”

And

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[INSERT NAME OF COMPANY/ORGANIZATION], a [DESCRIBE] company with its main headquarter located at [INSERT COMPLETE OFFICE ADDRESS], and is referred to as the “**Purchaser**.”

Both the Committee and the Purchaser hereby agree as follows:

1. **TRANSACTION DETAIL**

Committee hereby acknowledges and agrees to coordinate all needed agreements for a company tour. Such tour will depart [INSERT CITY/STATE] to [INSERT NAME OF COUNTRY], [INSERT COMPLETE DATE] and will be returning on [INSERT COMPLETE DATE]. This is inclusive of ground and air transportation as well as accommodation expenses, on behalf of Purchaser and other significant entities that will be joining in the said Tour. Purchaser hereby agrees and acknowledges to pay the estimated per individual charge to join in the said Tour, on an installment manner.

Furthermore, the purchase price shall be per person and shall represent the share of Purchaser regarding the total expenses in order to ensure all tickets for airline travel, which is to and from the area of destination. Moreover, this will include transportation to and from the airport (departure and return), as well as room charges which is inclusive of taxes and other related fees. This shall be in a hotel where the entire group will be staying during the entire duration of the said tour. However, the Purchaser’s price is not inclusive of meals, personal reparations, or other miscellaneous expenditures incurred by Purchaser whilst on tour. [SPECIFY AMOUNT] will serve as the supplement charge for singles that will be added to the Purchase Price when it comes to Purchasers that are in a single occupancy.

Purchaser shall warrant that he or she is of legal age or older upon the date of this Installment Payment Agreement. Furthermore, Purchaser is a member of [INSERT NAME OF ORGANIZATION] or a member of an immediate family in excellent standing reputation of [INSERT NAME OF ORGANIZATION].

1. **PAYMENT TERMS AND PRICE OF PURCHASE**

|  |  |
| --- | --- |
| Purchase Price: $ |  |
| In words: |  |

|  |  |
| --- | --- |
| Secondary Down Payment (Paid): $ |  |
| In words: |  |

|  |  |
| --- | --- |
| Previous/Outstanding Balance: $ |  |
| In words: |  |

|  |  |
| --- | --- |
| Other Due Amount: $ |  |
| In words: |  |

Purchase price adjustment: An approximated amount based on the recent detail given by accommodation and transportation representatives is called a Purchase Price. There shall be no additional charges by Committee when it comes to group rates acquired by Purchaser and his or her representatives. In the event of price hike or cutback, certain arrangements shall be executed by both parties. This shall be any time before the departure date.

A transfer of a [SPECIFY IF MONTHLY OR ANNUALLY] payment of [SPECIFY AMOUNT] $ through [SPECIFY MODE OF PAYMENT TRANSFER] which provides a [SPECIFY AMOUNT] credit to Committee’s account. This will then result in a lack of [SPECIFY AMOUNT] on Purchaser’s account. Moreover, Purchaser hereby agrees to transfer to Committee a total amount of [SPECIFY AMOUNT] in an installment manner which includes all fees and charges.

In the event of failure to make any payment by Purchaser in full when due, Purchaser shall make a reasonable effort to pay the total due amount within [SPECIFY NUMBER OF DAYS] days from the original due date, in which Committee reserves the full right to demand immediate payment of the overall outstanding balance. In the event Purchaser fails to pay fully the said outstanding balance, no later than [INSERT COMPLETE DATE], this shall establish a default towards Purchaser. Furthermore, in case of failure to acquire and provide needed documents as evidence before the date of departure, all essential materials or documents needed to commence the tour, shall establish a dereliction status by Purchaser.

Moreover, in case of default as stated under this Agreement, Purchaser hereby renounces all necessary payments made under this Installment Payment Agreement, and shall waive all possible claims in terms of refund for non-payments that are being executed under this Agreement. This shall waive all claims or disputes to any payment reimbursement made under this Installment Payment Agreement. This shall also waive all disputes or allegations to participate in the tour. Committee shall not hold liable to issue any brochures, vouchers, flyers, and other related materials to a Purchaser in default. On the other hand, Purchaser shall hold responsible for payment regarding the amounts for such travel as well products and services that are being ordered.

1. **DEFAULT**

Notwithstanding the provisions under this Agreement, in case of default, a different purchaser that is qualified shall willing to assume all Purchaser’s responsibilities in paying the full Purchase Price and shall confirmed reservation for the tour. Committee, on the other hand, shall provide full reimbursement the previous payments made by Purchaser in accordance to the terms and conditions set forth under this Agreement. Purchaser assumes no liability when it comes to making further settlements under this Installment Payment Agreement.

1. **NONPERFORMANCE**

Any or all nonperformance risk as well as risk of termination or cancellation by Purchaser for any given reason, which includes illness or death, shall be passed to Purchaser after Purchaser enforces this Installment Payment Agreement. Furthermore, Purchaser is highly encouraged to ask his or her physician before signing this Agreement. Notwithstanding the provisions of this Agreement, in case of termination or abolishment by Purchaser due to the said reason, a *standby Purchaser* who is qualified and willing to execute all tasks as well as taking all Purchaser’s obligation in paying full the Purchase Price shall take action, then Committee, in an immediate manner, shall reimburse Purchaser all previous payments made under this Agreement.

1. **COMMITTEE’S RESPONSIBILITY**

Other than Committee’s responsibility in using the budget given by Purchaser in order to secure needed travel and accommodation for such tour, or perhaps provide reimbursement as set forth in the terms and conditions of this Agreement. Committee shall not hold responsible to Purchaser, in a direct or indirect manner, for any claims, disputes, damages, or any related terms that may arise resulting from failure to execute required duties and obligations under this Agreement. The overall responsibility of Committee to Purchaser for any given reason shall be limited to a reimbursement of such payments made by Purchaser pursuant to the terms and conditions of this Agreement. As contained herein, Committee means the group and its assigned members.

Purchaser shall waive any demand in terms of payment, off-set, and notice of protest. Purchaser hereby acknowledge and agree to remain binding until all payment or repayment are completely paid with no due or debts to Committee. There shall be no waiver or release of any term of this Installment Payment Agreement by the Committee. One and all term shall be binding unless through writing, and if authorized shall not be applicable to other arrangements or whatsoever in the future.

1. **NOTICE**

All notices needed under this Agreement shall be made through writing, signed by either party, and shall be delivered via email, facsimile, postage, or delivered to an addressed stated by either of the party.

1. **BINDING**

This Installment Payment Agreement shall be binding upon and shall construed to the benefit of both the Purchaser and the Committee and their respective representatives, successors, and subordinates pursuant to the terms and conditions set forth under this Agreement.

This Installment Payment Agreement is made under, and shall be interpreted in accordance to the laws of [INSERT CITY/STATE]. This shall be without reference to the jurisdictions or laws thereof and both the Purchaser and Committee’s consent in when it comes to the supervision of the courts of [INSERT CITY/STATE].

[INSERT NAME OF PURCHASER]

[INSERT JOB TITLE], [INSERT COMPANY NAME]

[INSERT DATE]

[INSERT NAME OF COMMITTEE]

[INSERT JOB TITLE], [INSERT COMPANY NAME]

[INSERT DATE]