

AGREEMENT TO EXTEND DEBT PAYMENT

FOR VALUE RECEIVED

the undersigned and _____ (the "company") hereby acknowledge and agree that:

1. The company presently owes the undersigned the sum of \$ _____, the said sum being presently due and payable.
2. In further consideration of the undersigned's forbearance, the company agrees to pay said debt on extended terms in the manner following:

3. In the event the company fails to make any payments punctually on the agreed extended terms, the undersigned shall have the right to proceed immediately for the collection of the entire balance then remaining, and the company hereby waives any defense, whether now known, or which may become known in the future, in respect of the said obligation to pay.
4. This agreement shall be binding upon and shall inure to the benefit of the parties, their successors, assigns and personal representatives.

Dated this _____ day of _____, 20__.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their respective corporate seals, attested by the hands of their respective officers, duly authorized in that behalf, on the day and year first above written.

CORP NAME #1 _____

Authorized Officer _____

CORP NAME #2 _____

Authorized Officer _____