

CONTRACT/AGREEMENT

ARTICLES OF AGREEMENT, Made this XX day of XXXX, 19XX, between [NAME], first party, and [NAME], second party

WITNESSETH, That the first party hereby covenants and agrees, that if the second party shall first make the payments and perform the covenants hereinafter mentioned on his part to be made and performed, the first party will (*list items*)

And the second party hereby covenants and agrees to pay to first party the sum of XXX DOLLARS, in the manner following: \$XXX cash, the receipt whereof is hereby acknowledged, and the balance of \$XX payable [METHOD AND AMOUNT] with interest at the rate of XX% per cent per annum, payable [METHOD AND AMOUNT]. And in the case of the failure of the second party to make either of the payments or perform any of the covenants on his part hereby made and entered into, this contract shall, at the option of the first party, be forfeited and determined, and the second party shall forfeit all payments made by him on this contract and such payments shall be retain by the first party in full satisfaction and in liquidation of all damages sustained by him, and he shall have the right to [OTHER RIGHTS].

Additional provisions: (*list*)

It is mutually agreed that all the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, personal representatives and assigns of the respective parties.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, the day and year first above written.
