

Payment Plan Agreement — Undisputed Debt, Twelve Instalments with Reservation of Rights (Business to Individual)

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Sample Payment Plan Agreement #03 · Agent-drafted end-to-end · Published 2026-05-27

Payment Plan Agreement

This Payment Plan Agreement (this "**Agreement**") is made as of 5 June 2026 by and between:

(1) **Eastgate Capital Holdings Pte Ltd**, a company having its address at 50 Raffles Place, #32-01, Singapore Land Tower, Singapore 048623 (the "**Creditor**"); and (2) **Terence Wong Kah Meng**, a natural person having its address at 27 Jalan Membina, #20-14, Singapore 169485 (the "**Debtor**"), each a "**Party**" and collectively the "**Parties**".

Recitals

(A) The Debtor admits owing the Creditor SGD 25,000 under a personal loan that has fallen due. The Parties agree the Debtor will discharge the admitted balance over twelve monthly instalments.

(B) The Debtor acknowledges that the sum described below is due and owing to the Creditor, and the Parties wish to agree a schedule for the Debtor to pay that sum to the Creditor in instalments.

1. Definitions

In this Agreement: (a) "**Outstanding Amount**" means **SGD 25,000.00**, being the amount the Debtor is to pay the Creditor under this Agreement; (b) "**Instalment**" means each scheduled payment set out in clause 3; (c) "**Instalment Schedule**" means the schedule of Instalments set out in clause 3.

2. Agreement to Pay

2.1 The Debtor shall pay the Creditor the Outstanding Amount by the Instalments and on the dates set out in the Instalment Schedule. 2.2 The aggregate of all Instalments equals the Outstanding Amount in full. Upon payment of the Outstanding Amount in full, the Debtor's obligations in respect of the Outstanding Amount and the original debt described in Recital (A) shall be fully and finally discharged. 2.3 The Debtor may prepay any Instalment or the whole of the Outstanding Amount at any time without penalty.

3. Instalment Schedule

Instalment	Due date	Amount
1	20 June 2026	SGD 2,083.00
2	20 July 2026	SGD 2,083.00
3	20 August 2026	SGD 2,083.00
4	20 September 2026	SGD 2,083.00
5	20 October 2026	SGD 2,083.00
6	20 November 2026	SGD 2,083.00
7	20 December 2026	SGD 2,083.00
8	20 January 2027	SGD 2,083.00
9	20 February 2027	SGD 2,083.00
10	20 March 2027	SGD 2,083.00
11	20 April 2027	SGD 2,083.00
12	20 May 2027	SGD 2,087.00

4. Payment Method

Each Instalment shall be paid by bank transfer to the Creditor's designated account, details of which the Creditor shall provide. Payment is treated as made on the date cleared funds are received by the Creditor.

5. Default and Consequences

5.1 If the Debtor fails to pay any Instalment in full by its due date and the Debtor fails to remedy that non-payment within **14 days** of written notice from the Creditor, the Debtor is in default under this

Agreement. 5.2 On default, the entire unpaid balance of the Outstanding Amount shall immediately become due and payable without further demand, and the Creditor may exercise any of the rights reserved under clause 6. 5.3 The Creditor's acceptance of any late or partial payment does not waive the Creditor's rights in respect of any continuing or subsequent default.

6. Reservation of Rights

6.1 If the Debtor defaults under this Agreement, the Creditor reserves all rights and remedies available under Singapore law in respect of the original debt described in Recital (A), including the right to commence civil proceedings to recover any unpaid balance, statutory interest, and reasonable legal costs. 6.2 This Agreement is not a waiver, release, or accord and satisfaction of the original debt unless and until the Outstanding Amount is paid in full.

7. No Variation Except in Writing

No variation of this Agreement is effective unless made in writing and signed by or on behalf of each Party.

8. Governing Law and Jurisdiction

This Agreement is governed by and construed in accordance with the laws of the Republic of Singapore. The Parties submit to the exclusive jurisdiction of the courts of Singapore in connection with any dispute arising out of or in connection with this Agreement.

Signatures

Creditor	Debtor
Eastgate Capital Holdings Pte Ltd	Terence Wong Kah Meng
By: Patricia Lau Mei Fong (Finance Controller)	By: Terence Wong Kah Meng (Borrower)
Date: _____	Date: _____