

[Company Letterhead]

[Date]

[Bank Name]

[Bank Address]

[City, State, Zip Code]

RE: Corporate Overdraft Repayment Plan Agreement - Account Number: [Account Number]

Dear [Bank Contact Person Name],

This letter serves as a formal agreement between [Company Name] and [Bank Name] regarding the repayment of the outstanding overdraft balance on the aforementioned account.

As of [Date], the total outstanding balance, including principal and accrued interest, is \$[Amount].

The parties hereby agree to the following repayment schedule:

- **Total Repayment Amount:** \$[Amount]
- **Down Payment:** A lump sum of \$[Amount] to be paid on [Date].
- **Installment Amount:** \$[Amount] per month.
- **Payment Frequency:** Monthly, due on the [Day, e.g., 1st] of each month.
- **Commencement Date:** [Date of first installment].
- **Final Payment Date:** [Date of final installment].

Terms and Conditions:

1. [Company Name] agrees to make all payments via [Method, e.g., Wire Transfer/Direct Debit].
2. Interest will continue to accrue at a rate of [Percentage]% per annum on the reducing balance.
3. Any failure to meet a scheduled payment will result in the total remaining balance becoming due immediately.
4. This agreement does not waive the Bank's right to pursue other legal remedies should a default occur.

Please acknowledge your acceptance of these terms by signing below.

Sincerely,

[Authorized Signatory Name]

[Job Title]

[Company Name]

Accepted and Agreed by [Bank Name]:

[Bank Representative Name]

[Title]

[Date]