

# Payment Agreement

Resident(s): \_\_\_\_\_

Owner/Agent: \_\_\_\_\_

Leased Premises: \_\_\_\_\_ Unit #: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

This Payment Agreement is entered into as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,

WHEREAS, Resident owes a balance totaling \$ \_\_\_\_\_ [“the debt”] for \_\_\_\_\_  
\_\_\_\_\_  
(Description)

WHEREAS, Resident acknowledges the need to pay the debt and requests additional time due to their particular circumstances;

Owner hereby authorized the deferred rent payment arrangement subject to the following requirements [*check applicable box(es)*]:

- Resident agrees to pay the total debt of \$ \_\_\_\_\_ to Owner.
- Initial Payment** - Resident agrees to pay \$ \_\_\_\_\_ *via Certified Funds* on or before the close of business on \_\_\_\_\_, 20\_\_\_\_.
- Remainder in Installments** - Resident shall make monthly payments as follows: \$ \_\_\_\_\_ per month beginning \_\_\_\_\_, 20\_\_\_\_ until the debt is paid in full. Each of the installment payments will be in addition to the current rent due.
- If the monthly installment payment is not received by the \_\_\_\_ of the calendar month, an administrative fee of \$ \_\_\_\_\_ .00 will be assessed. Resident agrees to pay amount owed at the management office or at such other place as Owner may designate:  
\_\_\_\_\_  
(address).

In the event that payment required by this Agreement, or any portion thereof, is not paid as agreed upon, the Parties agree that the tenancy of Resident at the Premises is terminated and the Owner shall have the right to begin an Unlawful Detainer proceeding against Resident to recover possession of the Resident’s unit at the Premises, damages, costs and attorneys’ fees (if and to the extent attorneys’ fees are allowable under the Lease Contract).

If Resident submits payment to a “drop box” provided by the management office, payment shall be deemed submitted on the next business day. If the Resident submits payment by mail, payment shall be deemed submitted five (5) days after the postmark. Payments must be tendered by  check,  certified cashier’s check  electronic payment or fund,  money order only - cash shall not be accepted. Check made payable to: \_\_\_\_\_ (Owner/Agent) and delivered mailed to: \_\_\_\_\_ (Name of person check should be mailed to) at \_\_\_\_\_ (Mailing Address)



# Payment Agreement

**FAILURE TO PROVIDE PAYMENT IN A TIMELY MANNER AS SET FORTH ABOVE SHALL CONSTITUTE A MATERIAL BREACH OF THIS AGREEMENT, SHALL FURTHER CONSTITUTE BASIS FOR LANDLORD'S RIGHT TO POSSESSION OF THE PREMISES WITH AN UNLAWFUL DETAINER ACTION ALONG WITH IMMEDIATE AND FULL PAYMENT OF THE REMAINING BALANCE DUE.**

**ADDITIONALLY, IF PAYMENT IS NOT RECEIVED BY THE DUE DATE SPECIFIED, RESIDENT(S) ACCOUNT MAY BE IMMEDIATELY TURNED OVER TO A COLLECTION AGENCY AND REPORTED TO CREDIT BUREAUS.**

The parties hereto represent and acknowledge that in executing this Agreement, they do not rely upon and have not relied upon any representation made by the other party with regard to the subject matter of this Agreement, or its effects, other than those representations specifically set forth herein. Each party to this Agreement agrees, represents, and warrants that in executing this document it does so with full knowledge of the rights it may have in respect to the other parties to this Agreement, and that it has received, or had the opportunity to receive, independent legal advice as to these rights and the consequences of this Agreement.

The signatories to this Agreement hereby represent and warrant that they are authorized to execute this Agreement on behalf of the entities named. This Agreement may be executed in counterparts and facsimile copies of same shall be admissible for all purposes and shall be deemed an original.

Resident(s):

\_\_\_\_\_ Date \_\_\_\_\_  
\_\_\_\_\_ Date \_\_\_\_\_  
\_\_\_\_\_ Date \_\_\_\_\_  
\_\_\_\_\_ Date \_\_\_\_\_

