

Payment Plan Agreement

Date: [Insert Date]

Landlord Name: [Insert Landlord Name]

Tenant Name: [Insert Tenant Name]

Property Address: [Insert Property Address]

Subject: Payment Plan Agreement for Rent Arrears

Dear [Tenant Name],

This letter serves as a formal agreement for a payment plan regarding your outstanding rent arrears totaling [Insert Amount Due]. We understand that unforeseen circumstances may have impacted your ability to meet your rental obligations.

Payment Plan Details:

- Total Amount Due: [Insert Amount Due]
- Initial Payment Due: [Insert Amount] by [Insert Due Date]
- Subsequent Payments: [Insert Amount] due on the [Insert Day] of each month for [Insert Number of Months]
- Final Payment Due: [Insert Amount] by [Insert Final Due Date]

All payments should be made via [Insert Payment Method], and late fees may apply if payments are not received by the due dates.

Please sign below to acknowledge your acceptance of this payment plan agreement.

Tenant Signature Landlord Signature

Date: _____ Date: _____

Thank you for your attention to this matter. If you have any questions or wish to discuss this agreement further, please feel free to contact me at [Insert Contact Information].

Sincerely,

[Insert Landlord Name]

[Insert Landlord Contact Information]