

# Past Due Rent Payment Plan Agreement

This **Past Due Rent Payment Plan Agreement** ("**Agreement**") is made and entered into on \_\_\_\_\_, by and between the following parties;

**Landlord**

**Tenant**

**WHEREAS** the Parties entered into a Residential Lease Agreement dated \_\_\_\_\_ ("**Lease Agreement**"), under which Tenant leased the premises located at

\_\_\_\_\_  
 ("**Premises**"),

**WHEREAS** the Tenant has failed to pay rent and is currently in arrears, as of the date of this Agreement, Tenant owes Landlord the total sum of \_\_\_\_\_ ("**Past Due Balance**"),

**WHEREAS** the Parties desire to avoid litigation and eviction proceedings by entering into this Agreement, which establishes a repayment plan,

**WHEREAS** the Parties wish to establish a payment plan for the Past Due Balance, in addition to Tenant's obligation to remain current with future rent payments under the Lease Agreement,

**NOW, THEREFORE** in consideration of the premises and mutual covenants herein contained, the parties hereto agree as follows:

## 1. Acknowledgement of Debt

The Tenant acknowledges and agrees that the Past Due Balance stated above is valid, accurate, and owed to the Landlord. Tenant waives any claim, defense, or offset regarding the Past Due Balance unless otherwise expressly stated in this Agreement.

## 2. Payment Plan for Past Due Balance

Tenant shall pay the Past Due Balance in equal installments of \_\_\_\_\_ each, payable on the \_\_\_\_\_ day of each month, beginning on \_\_\_\_\_ and continuing until the Past Due Balance is paid in full.

Payments shall be made by bank transfer, delivered to Landlord's declared bank account. Payments received shall first be applied to late fees and charges, second to the Past Due Balance, and finally to future rent, unless otherwise required by applicable law.

The installment payments made under this Agreement shall not be deemed prepayment of rent, and Tenant remains fully responsible for timely payment of ongoing monthly rent under the Lease Agreement.

## 3. Ongoing Rent Obligations

Tenant shall continue to pay all rent and other charges that become due under the Lease Agreement as they come due, separate from the installment payments toward the Past Due Balance.

Any rent or installment payment not paid in full by the due date shall accrue late fees and charges as set forth in the Lease Agreement or applicable law.

## 4. Default and Remedies

Tenant shall be in default of this Agreement if Tenant fails to make any installment payment by its due date and/or fails to pay future rent under the Lease Agreement. Breach of any material term of the Lease Agreement or this Agreement shall also be deemed as default.

Upon default, the entire unpaid balance of the Past Due Balance shall immediately become due and payable, without the need for further notice or demand. In the event of default, Landlord shall have the right to initiate eviction proceedings, pursue collection of all sums due under this Agreement and the Lease Agreement and recover reasonable attorney's fees, court costs, and collection expenses to the extent permitted by law.

## 5. No Waiver of Rights

The acceptance by Landlord of any partial payment or late payment shall not be deemed a waiver of Landlord's right to declare a default, enforce this Agreement, or pursue remedies under the Lease Agreement or law. Landlord's delay or failure to enforce any provision of this Agreement shall not constitute a waiver of rights, nor prevent enforcement of that provision or any other provision at a later time.

## 6. Representations of the Tenant

Tenant represents that they have the financial ability to comply with this Agreement. Tenant understands that failure to comply with this Agreement may result in legal action, eviction, and adverse credit reporting.

## 7. Entire Agreement

This Agreement constitutes the entire understanding of the Parties with respect to the Past Due Balance and payment arrangements. It supersedes all prior discussions, negotiations, and agreements relating thereto.

## 8. Amendments

This Agreement constitutes the entire understanding of the Parties with respect to the Past Due Balance and payment arrangements. It supersedes all prior discussions, negotiations, and agreements relating thereto.

## 9. Governing Law

This Agreement shall be governed by and construed under the laws of the state/province of \_\_\_\_\_ . Any dispute arising under or relating to this Agreement shall be brought before the competent courts of \_\_\_\_\_ .

**IN WITNESS WHEREOF**, the Parties hereto have executed this Past Due Rent Payment Plan Agreement as of the date first written above.

**Landlord**

**Name**

**Date**

**Signature**

**Tenant**

**Name**

**Date**

**Signature**



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