

# Rental Payment Agreement Letter

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[Date: October 29, 2024]

[Tenant's Name: John Doe]

[Tenant's Address: 123 Maple Lane]

[City, State, Zip Code: Springfield, IL 62704]

Dear [John Doe],

Subject: Rental Payment Agreement for [Property Address: 123 Maple Lane]

I am writing this letter to confirm the payment agreement we discussed regarding the outstanding rent for the property located at [123 Maple Lane]. This agreement is intended to facilitate a structured plan for you to catch up on overdue rent while continuing your tenancy.

**1. Outstanding Balance:** As of [Today's Date: October 29, 2024], the total outstanding rent balance is \$[Amount: \$3,000]. This amount represents unpaid rent for the period from [Start Date: August 1, 2024] to [End Date: October 1, 2024].

## 2. Payment Plan Details:

- **Initial Payment:** An initial payment of \$[Amount: \$600], which will be due on [Due Date: November 5, 2024].
- **Subsequent Payments:** Following the initial payment, monthly installments of \$[Amount: \$600] will be due on the first of each month, starting from [Start Date: December 1, 2024] and ending on [End Date: March 1, 2025].

**3. Total Amount to be Paid:** The total amount to be paid under this agreement is \$[Total Amount: \$3,000], which includes any applicable late fees or penalties as agreed.

**4. Late Payment:** If a payment is made after the agreed due date, a late fee of \$[Amount: \$50] will be applied per incident.

**5. Payment Methods:** Payments should be made through [specify acceptable payment methods: check or bank transfer] to the following account details [provide account information if necessary: Bank of Springfield, Acc #123456789].

**6. Consequences of Non-Payment:** Failure to comply with the terms of this payment agreement may result in further legal action, including but not limited to, termination of the tenancy according to the lease agreement and state laws.

**7. Miscellaneous:**

- This payment agreement does not waive any past or future rights to collect full rent under the terms of your original lease agreement.
- Both parties agree that this arrangement will be reviewed on [Review Date: February 1, 2025], and adjustments may be made based on the tenant's payment performance.

Please sign and return this letter to acknowledge your agreement to these terms. We appreciate your cooperation in resolving this matter and hope to continue a positive landlord-tenant relationship.

Thank you for your attention to this matter.

**Sincerely,**

[Landlord's Signature]

[Landlord's Name: Alice Smith]

[Contact Information: 555-1234]

Acknowledged and Accepted:

[Tenant's Signature]

[Date]