

MODEL REPAYMENT AGREEMENT

This Repayment Agreement (“Agreement”) concerns the property named _____ **[property name]** located at _____ **[full property address, including unit number]** (the “Property”) and is entered into on the date below between the resident of the Property _____ **[tenant name]** (“Tenant”) and the owner or authorized agent of the Property, _____ **[landlord name]** on behalf of itself, its owners, Management Company, employees, agents, attorneys, and assigns (collectively “Landlord”) and is intended to be amend and supplement the Rental Agreement previously entered into between Tenant and Landlord.

Due to the COVID-19 Pandemic (“Pandemic”) and resulting governmental actions directly affecting businesses and the economy, Landlord has determined to provide below Rent Deferral Options for those who qualify.

1. Rent Deferral. Landlord and Tenant agree to a **[full or partial]** deferral of the payment of rent for the months of March, April and May 2020 **[add additional months or strike through any months that have already been paid]** as stated in this Agreement. It is acknowledged and agreed that rent for these months is still owed. Landlord acknowledges that, under Executive Order D 2020 051, it is not legally entitled to assess late fees through May 30, 2020 (or longer, if the Executive Order is extended) and will not do so. The intent of this Agreement is to provide temporary assistance to Tenant due to the direct economic impact of the COVID-19 virus. In the event the Pandemic and its effects for Tenant continue into the month of June 2020, Tenant may apply for additional deferral and modification of this Agreement. Nothing herein shall require the Landlord to allow for continued deferral of rent.

2. Acknowledgment of Compliance. Tenant affirms the following as of the date of this Agreement:

- a. Tenant is current with all payment obligations under the terms of the Rental Agreement pre-dating March 1, 2020.
- b. Tenant is not currently in substantial violation of the Rental Agreement and rules and regulations.

3. Acknowledgement of Limitations of Remedies and Prohibition on Retaliation.

Landlord acknowledges that its remedies for the non-payment of any amount deferred under this Agreement do not include an eviction action or the assessment of late fees or charges in relation to non-payment for the timeframe identified in Section 1 above. All monthly payments made by Tenant shall be applied first to the rent owed for the current month and the remainder, if any, shall be applied to the deferred amounts identified in this Agreement. Landlord’s remedies, as provided in the Rental Agreement, are not otherwise limited by this Agreement. Landlord agrees that it will not retaliate against Tenant in any way because of Tenant’s rent deferral.

4. Rental Agreement. The terms of the Rental Agreement shall remain in effect except as specifically amended by this Agreement. Tenant agrees to make best efforts to abide by all such terms and conditions.

Deferred Payment Plan

The following rent deferral option is hereby agreed to and acknowledged by Tenant and Landlord (Select one option):

OPTION I – PAYMENT PLAN:

Tenant agrees to pay March, April and May 2020 [add additional months or strike through any month for which rent has been paid] rent in the amount of \$_____ in _____ monthly installments of \$_____. Each installment shall be due the ___ day of each month with the final installment of \$_____ plus any additional unpaid rent and fees due on _____.

Tenant understands that in addition to the payment schedule above, Tenant shall also pay any non-deferred due and owing rental obligations pursuant to the terms of the Rental Agreement.

OPTION II – BALLOON PAYMENT:

Tenant agrees to pay rent for the months of March, April, and May 2020 [add additional months or strike through any month for which rent has been paid] in the amount of \$_____ on or before _____, 2021 by _____ p.m.

Tenant Signature

Signature Date

Tenant Printed Name

Landlord Signature

Signature Date

Landlord Printed Name

Landlord Type (ex. owner, manager, lessor, agent)