

RENT PAYMENT PLAN COMMITMENT

Tenant Name: _____ Apt. Address: property address

Semester Rate: \$2,000 for this sample X 2 semesters = Total rent for lease term: \$ 4,000.00

As a consideration to our student tenants and their families, we are willing to be flexible in the scheduling of rent payments. We understand the difficulties of financing a college education. Please select one of the following payment schedules. If your payment is not received within 5 days of the agreed-upon due date, a late fee of \$35.00 plus \$1.00 per day will be added to the amount due, until paid in full.

PLEASE CIRCLE YOUR CHOICE CLEARLY AND COMPLETELY.

1. **PAID IN FULL (both semesters), IN ADVANCE:** *Discount of 2% **Eligibility for discount is forfeited if payment is not postmarked by due date.* Total rent: \$ 4,000.00

Minus discount: \$ - 80.00 (2 %)

PAYMENT AMOUNT: \$3,920.00. Due Date: JUNE 1, 2023

2. **PREFERRED PLAN:** As shown on page 1 of your lease. **PAYMENT AMOUNT: \$ 1,000.00**

Due Dates:

JUNE 1, 2023 AUGUST 1, 2023 SEPTEMBER 1, 2023 OCTOBER 1, 2023

3. **SEMESTER PAYMENTS:** **PAYMENT AMOUNT: \$ 2,000.00**

Due Dates:

JUNE 1, 2023 OCTOBER 1, 2023

4. **EXTENDED TERMS :** \$40.00 added for extended term of payment. *BEST SUITED FOR FINANCIAL AID LOAN PROGRAM; HOWEVER, JUNE 1 PAYMENT is DUE BEFORE LOANS ARE DISBURSED.* Talk to an Agent if you need to set up multiple payments toward the June 1 amount due.

½ Semester rent due by JUNE 1, 2023 \$ 1,010.00

Full Semester rent due by OCTOBER 1, 2023 \$ 2,020.00

½ Semester rent due by FEBRUARY 1, 2024 \$ 1,010.00

5. **MONTHLY PAYMENTS:** Calculation: Total rent due divided by 9 monthly payments; add \$10.00 to each payment for administration fee equals: **Monthly Payment of: \$ 455.00**

First payment is due JUNE 1, 2023. Following payments are due on the 1st of each month until the last due date of FEBRUARY 1, 2024.

**** It is the Tenant's responsibility to pay by the due date without demand. No additional invoices or reminders are provided.**

If we do not receive this signed Commitment within 10 days of signing the lease, or if payments are not received according to this addendum, then your payment schedule will, by default, be assigned to that shown on Page 1 of your lease.

I, the undersigned, agree to pay my total rent due according to the payment plan as indicated above.

Signature of Tenant or Guarantor

Date

Oak Grove Agent

Date