Down Payment Installment Agreement

Tenant's Name:

Property Address:

Date:

Tenant move in date:

The Tenant has given the Management Company of this property $_____ as an initial non refundable option consideration amount. Management and Tenant hereby agree that Tenant will pay an additional sum of $_____ due monthly for a term of _____ concurrent months to Management under the down payment installment plan. Management shall apply additional monthly sum towards the remainder of the option consideration balance of $_____ until Tenant possesses an eventual option consideration balance of $_____.

This money is for the Tenant's non refundable option consideration and is NOT extra fees above the agreed upon rent for this unit!

Tenant has elected to purchase a 12 month exclusive option on the above referenced property. Tenant's failure to pay the additional monthly sum on time shall constitute breach and will result in cancellation of the option agreement, and that ALL OPTION MONIES WILL BE FORFEITED BY TENANT. Tenant's right to exercise the option is also subject to the Tenant being in compliance with all the terms of the Lease. int.____

Initial Option Payment Amount:

Start Date and Terms of Additional Payments:

Ending Date:

End Option Consideration Balance:

_____

_____

Tenant/Date
Management/Date