

## Payment Plan Agreement for Deferred Rent

THIS PAYMENT PLAN AGREEMENT FOR DEFERRED RENT is entered as of the \_\_\_ day of \_\_\_\_\_, 2021 (the "Effective Date") by and between [\_\_\_\_\_] [INSERT LEASEHOLDER'S NAME] ("Tenant") and [\_\_\_\_\_] [INSERT LANDLORD'S NAME] ("Landlord") ("Landlord").

### RECITALS:

- A. WHEREAS, Tenant leased the real property located at [\_\_\_\_\_] [INSERT ADDRESS] by entering into the [\_\_\_\_\_] [INSERT NAME OF LEASE DOCUMENT] ("Lease") with Landlord on [\_\_\_\_\_] [INSERT LEASE EXECUTION DATE];
- B. WHEREAS, the rampant and rapid spread of COVID-19 resulted in multiple, extended, government-mandated shutdowns of business activity beginning March, 2020, requiring businesses to operate at diminished capacity and preventing many businesses from operating at all, thereby limiting or eliminating their revenue;
- C. WHEREAS, on March 16, 2020, California Governor Gavin Newsom issued Executive Order N-28-20, which, among other things, (i) permits local governments to adopt regulations to halt evictions of commercial tenants for nonpayment of rent during the COVID-19 pandemic and (ii) has been extended until September 30, 2021;
- D. WHEREAS, on March 27, 2020 the City of Oakland approved Ordinance No. 13589 C.M.S which imposed a moratorium protecting commercial tenants against evictions for failure to pay rent during the COVID-19 pandemic, which moratorium has been extended until September 30, 2021;
- E. WHEREAS, Tenant was unable to pay rent in full due to the COVID-19 pandemic during the following months: [INSERT MONTH AND YEAR FOR EACH MONTH OF MISSED RENT PAYMENTS, ANY PARTIAL AMOUNTS PAID, AND THE AMOUNT OF OUTSTANDING UNPAID RENT]

<u>Month and Year (i.e. March 2020)</u>	<u>Paid Monthly Rent</u>	<u>Unpaid Monthly Rent</u>
	\$	\$

Month and Year	Paid Monthly Rent \$	Unpaid Monthly Rent \$
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Month and Year	Paid Monthly Rent \$	Unpaid Monthly Rent \$
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Month and Year	Paid Monthly Rent \$	Unpaid Monthly Rent \$
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Month and Year	Paid Monthly Rent \$	Unpaid Monthly Rent \$
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Month and Year	Paid Monthly Rent \$	Unpaid Monthly Rent \$
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F. WHEREAS, the total rent unpaid by Tenant as described in Paragraph E above is [\$\_\_\_\_\_][INSERT TOTAL AMOUNT OF UNPAID RENT] (“Unpaid Rent”);

G. WHEREAS, Landlord agreed to reduce the Unpaid Rent owed by Tenant by [\$\_\_\_\_\_][INSERT THE TOTAL AMOUNT OF REDUCTION GRANTED BY LANDLORD] (“Concession”); and

H. WHEREAS, Tenant owes Landlord [\$\_\_\_\_\_][INSERT TOTAL AMOUNT OF UNPAID RENT STATED IN PARAGRAPH F ABOVE LESS ANY REDUCTION OR FORGIVENESS FROM LANDLORD STATED IN PARAGRAPH G ABOVE] in Unpaid Rent, less the Concession granted by the Landlord (“Deferred Rent”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. Tenant agrees to pay Landlord the entire amount of the Deferred Rent in six (6) equal monthly installments of [\$\_\_\_\_\_][INSERT MONTHLY PAYMENT AMOUNT OR CHANGE THE TOTAL MONTHS OVER WHICH TIME THE RENT MAY BE PAID BACK] per month on [INSERT THE DATES ON WHICH PAYMENTS WILL BE MADE. FOR EXAMPLE, JANUARY 1, 2022, FEBRUARY 1, 2022, MARCH 1, 2022, APRIL 1, 2022, MAY 1, 2022 AND JUNE 1, 2022]. Such monthly installments of the Deferred Rent shall be payable in addition to the rent that is otherwise payable under the Lease.
2. Landlord agrees to not initiate legal proceedings against Tenant for nonpayment of rent so long as Tenant makes timely monthly payments to pay down the Unpaid Rent according to the terms of this agreement.
3. Tenant agrees that once this Payment Plan Agreement for Deferred Rent is fully executed by Tenant and Landlord, further modifications or extensions of time to repay Unpaid Rent must be mutually agreed to in writing by Tenant and Landlord.
4. Except as specifically set forth herein, the terms of the Lease shall remain unmodified and in full force and effect.

[SIGNATURES FOLLOW]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Payment Plan Agreement for Deferred Rent effective as of the Effective Date.

TENANT

LANDLORD

\_\_\_\_\_  
[Sign to agree to above payment plan]

\_\_\_\_\_  
[Sign to agree to above payment plan]

Tenant's Name

Landlord's Name