

RENTAL CONCESSION ADDENDUM

Resident(s): \_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

**THIS RENTAL CONCESSION ADDENDUM** was made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_ Apartments, hereinafter referred to as "Landlord" and \_\_\_\_\_, hereinafter referred to as "Resident"; and

**WHEREAS**, this addendum shall be made a part of the residential lease agreement signed between the parties concerning the premises noted above; and

**WHEREAS**, the Landlord and Resident fully intend to be bound by this Agreement; and

**NOW THEREFORE**, in consideration of the mutual covenants contained herein and other good and valuable consideration the Landlord and the Resident hereby agree as follows:

1. The Resident shall receive from the Landlord a rental concession in the amount of \$ \_\_\_\_\_. If the rental amount is to be prorated, please fill in the following information: \_\_\_\_\_ month(s) free of \$ \_\_\_\_\_ to be prorated for the next \_\_\_\_\_ rental months. Such rental amount is hereby provisionally waived by the Landlord and the rent for the month of \_\_\_\_\_ shall be \$ \_\_\_\_\_.

2. The Resident understands and acknowledges that this rental concession is based upon Resident's rental payment being made on a timely basis in accordance with the contract to lease. Resident understands that as a condition of the concession, all rental payments are due on or before the first day of the month and late after the \_\_\_\_\_ day of the month.

3. The Resident understands that CONCESSIONS WILL NOT BE HONORED ON PAYMENTS RECEIVED AFTER THE \_\_\_\_\_ DAY OF THE MONTH. In the event a payment is made after the \_\_\_\_\_ day of the month or a check is dishonored by the bank the full rental amount of \$ \_\_\_\_\_ (which represents the rent due pursuant to the lease agreement prior to the concession) shall be due and owing.

4. The Resident further understands and acknowledges that this rental concession is valid only for a fulfilled lease term. If the early termination clause is to be exercised (see paragraph \_\_\_\_\_ of the lease agreement), the Resident must repay the concession amount noted in paragraph 1 in addition to the cancellation fee.

\_\_\_\_\_  
Resident  
\_\_\_\_\_  
Resident

\_\_\_\_\_  
Authorized Agent for the Landlord