

RENT CONCESSION AGREEMENT

This Agreement amends Tenant's Rental/Lease Agreement. It represents an effort by Landlord to extend one or more rent concessions to Tenant due to the financial impact of the Coronavirus Pandemic. It is temporary only and there is no guarantee of renewal. However, it is a legal document, and should be reviewed by each party's legal counsel before signing where necessary. CHECK ONE OR MORE BOXES BELOW.

☐ Tenant ☐ is ☐ is not, current on Rent. Due to (explain) _____ it is anticipated there may be some delay in the timing and/or amount of Rent payments after the Effective Date as hereinafter described. Rent concession:

☐ Monthly Base Rent shall be reduced from \$_____ to \$_____ on the following dates: _____.

☐ Monthly Base Rent of \$_____ shall be payable (without reduction) on the following dates: _____.

☐ If Tenant is not current on Rent, the amount past due is \$_____ for the months of: _____ ("Arrearages") Arrearages shall be paid on the dates and in amounts as follows: _____.

Note: All Tenant Rent payments shall be applied first to Arrearages before being applied to current Monthly Base Rent. Tenant must be careful to assure that, where applicable, Arrearages and Monthly Base Rent are both paid in accordance with the above schedule.

☐ Other Rent or Non-Rent Concessions [describe]: _____.

In consideration of the above, Tenant certifies under oath that the above is true and correct, and agrees to the following:

1. Acceptance of partial payments shall not constitute a waiver of Landlord's right to terminate the tenancy for nonpayment of the balance of the Rent owed in accordance with the above schedule.

2. Landlord (*select only one*) ☐ has, ☐ has not, issued a 72-hour or 144-hour notice of nonpayment of Rent prior to the Effective Date of this Agreement.

3. If Tenant fails to pay the Rent due in accordance with the above schedule, Landlord may terminate this tenancy and take possession of the Premise in accordance with Oregon Laws. (a) If Landlord has already issued a 72-hour or 144-hour notice before the Effective Date, below, a new notice of nonpayment of rent does not need to be issued before termination of this tenancy; (b) If Landlord has not already issued such a notice, Tenant may avoid termination of the tenancy by payment of the unpaid Rent within 72 hours or 144 hours, as applicable, of Landlord's issuance of such a notice or any date to which the parties have agreed, whichever is later.

4. Notwithstanding Landlord's acceptance of partial payments, Tenant continues to owe the unpaid balance of the Rent and also remains obligated to pay all current and future Rent in accordance with the terms of the Rental/Lease Agreement. In the event Tenant is current under this Agreement, but fails to pay current or future Rent not otherwise covered by this Agreement, and Landlord issues a 72-hour or 144-hour notice of nonpayment of such Rent, this Agreement shall be deemed to be automatically in default, and all unpaid Rent shall be immediately due and owing.

Effective Date of this Agreement is _____ and it shall remain effective for (*insert number*) _____ months thereafter, after which time, all unpaid rent deferred under this Agreement shall be due and owing.

LANDLORD: _____/Date: _____

TENANT(S): _____/_____/Date: _____