

LATE RENT REMINDER

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DATE: _____

TO: _____

Address: _____ Apt. No: _____

City and State: _____

FROM: _____

RE: LATE RENT REMINDER

Either our bookkeeper has made an error or your's has because we have not credited your rent as paid.

Approximately, one-half of your rent goes to pay the building's operating expenses and the other half of the rent goes to pay the mortgage. If they are not paid on time, the mortgage payment is returned for a late charge as high what could amount to be hundreds of dollars. It is necessary that we have your rent in time to avoid this late charge. As you know your rent is due on the FIRST day of each month, if we don't receive it in our office, and the full rent payment by the evening of the FIRST day, we impose the maximum late charge amount against your account. If you don't include this late charge with your rent, your rent may be raised automatically to include it. If your rent is consistently late, the costs of collection must be borne by you. Your monthly rent may have to be increased to cover this additional operating expense.

If your rent is going to be late, (past the first of the month), you must call our office and make special arrangements or you run the risk of an eviction action being filed in court. This is a necessary business step due to the few tenants who fail in their rent responsibility and would like to remain in arrears as much as possible.

Now let's review our rent policy. We insist the rent be in our hands when due, on the first of the month. There is a late charge on rent received late. Normally, eviction proceedings will be instituted and credit impairment will be made on the fifth day.

This notice is being given reluctantly. We hope, you have good luck in your future money management. Please try to join the majority of your neighbors in prompt and conscientious rent payments.

Thank you in advance for your anticipated cooperation.