

[Date]

[Vendor Name]
[Vendor Address]
[City, State, Zip Code]

Subject: Preferred Vendor Retainer Installment Fee Agreement

Dear [Contact Name],

This letter serves to formalize the agreement between [Your Company Name] and [Vendor Name] regarding your status as a Preferred Vendor. To maintain this status and secure priority availability for our upcoming projects, both parties agree to the following retainer installment schedule:

1. Retainer Purpose: This retainer ensures priority scheduling, locked-in service rates, and [Additional Benefit].

2. Total Retainer Amount: \$[Total Amount]

3. Installment Schedule: The total fee shall be paid in installments as follows:

- First Installment: \$[Amount] due on [Date]
- Second Installment: \$[Amount] due on [Date]
- Final Installment: \$[Amount] due on [Date]

4. Terms and Conditions:

- Payments are non-refundable once paid.
- Retainer amounts will be applied as credits toward future invoices: [Yes/No].
- Failure to meet the payment schedule may result in the suspension of Preferred Vendor status.

Please sign below to acknowledge your acceptance of these terms.

Sincerely,

[Your Name]
[Your Title]
[Your Company Name]

Acknowledgment and Acceptance:

Signature: _____

Name: [Vendor Representative Name]

Date: _____