Date: [Date]

Landlord/Property Manager: [Landlord Name]
Tenant(s): [Tenant Name(s)]
Property Address: [Full Property Address]

Dear [Tenant Name],

This letter serves as a formal agreement regarding the payment of the security deposit for the property listed above. The total security deposit amount is **$[Total Amount]**.

The Landlord agrees to allow the Tenant to pay this deposit in installments according to the following schedule:

- **Installment 1:** $[Amount] due on [Date]
- **Installment 2:** $[Amount] due on [Date]
- **Installment 3:** $[Amount] due on [Date]
- **Installment 4:** $[Amount] due on [Date]

Terms and Conditions:

1. All payments must be made via [Payment Method, e.g., Check, Online Portal].
2. Failure to make any installment payment by the specified due date shall be considered a breach of the Lease Agreement.
3. The security deposit will be held by the Landlord in accordance with local and state laws.
4. The deposit is refundable at the end of the tenancy, subject to the terms of the Lease Agreement.

By signing below, both parties agree to the terms of this installment plan.

Landlord Signature: ____________________________
Date: ____________________________

Tenant Signature: ____________________________
Date: ____________________________