**Lease Agreement Template**

This Commercial Lease Agreement (Lease) is entered into on this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_, 20\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Landlord) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Tenant). Landlord is the owner of land and improvements whose address is: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Landlord makes available for lease a portion of the Building designated as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Leased Premises). Landlord desires to lease the Leased Premises to Tenant, and Tenant desires to lease the Leased Premises from Landlord for the term, at the rental and upon the provisions set forth herein.

THEREFORE, in consideration of the mutual promises contained herein, and for other good and valuable consideration, it is agreed:

***Term:*** The Initial Term of the Lease shall begin on the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, and end on the \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_. Landlord shall use its best efforts to put Tenant in possession of the Leased Premises on the beginning of the Lease term. If Landlord is incapable to timely provide the Leased Premises, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.

Tenant may renew the Lease for one extended term of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. Tenant shall exercise such renewal option, if at all, by providing written notice to Landlord not less than ninety (90) days prior to the expiration of the Initial Term. The renewal term shall be at the rental set forth below and otherwise upon the same covenants, conditions and provisions as contained in this Lease.

***Rent:*** Tenant shall pay to Landlord during the preliminary Term rent of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($ ) per year, payable in installments of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($ ) per month. Each installment payment shall be due in advance on the first day of each calendar month during the lease term to Landlord at the following address:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

The rental payment amount for any partial calendar months included in the lease term shall be prorated on a day after day basis. Tenant shall also pay to Landlord a "Security Deposit" in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($). The rental for any renewal lease term, if created as permitted under this Lease, shall be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($) per year payable in installments of \_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars ($) per month.

***Prohibited Uses:*** Despite of missing, Tenant shall not use the Leased Premises for the purposes of storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, thing or device

***Sublease and Assignment:*** Tenant shall have the right without Landlord's permission, to assign this Lease to a business with which Tenant may combine or consolidate, to any subsidiary of Tenant, to any corporation under common control with Tenant, or to a purchaser of considerably all of Tenant's assets. Except as set forth above, Tenant shall not sublease all or any part of the Leased Premises, or assign this Lease in whole or in part without Landlord's consent, such consent not to be unreasonably withheld or delayed.

***Repairs:*** During the Lease term, Tenant shall make, at Tenant's expenditure, all essential repairs to the Leased Premises. Repairs shall contain such items as routine repairs of floors, walls, ceilings, and other parts of the Leased Premises damaged or worn through normal occupancy, except for major mechanical systems or the roof, subject to the obligations of the parties otherwise set forth in this Lease.

***Alterations and Improvements:*** Tenant, at Tenant's expenditure, shall have the right, upon getting Landlord's permission, to alter, redecorate, and make additions, improvements and replacements of and to all or any part of the Leased Premises from time to time as Tenant may deem desirable, provided the same are made in a workmanlike manner and utilizing good quality materials. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises, and fasten the same to the premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Leased Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease provided that Tenant shall repair, at Tenant's expense, all damage to the Leased Premises caused by such removal.

***Property Taxes:*** Landlord shall pay, before delinquency, all general real estate taxes and payments of special assessments coming due during the Lease term on the Leased Premises, and all personal property taxes with respect to Landlord's private property, if any, on the Leased Premises. Tenant shall be responsible for paying all personal property taxes with respect to Tenant's personal property at the Leased Premises.

***Insurance:*** If the Leased Premises or any other part of the Building is spoiled by fire or other sufferer resulting from any act of inattention by Tenant or by any of Tenant's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be accountable for the costs of mend not covered by insurance. Landlord shall maintain fire and comprehensive coverage insurance on the Building and the Leased Premises in such amount as Landlord shall think suitable. Tenant shall be accountable, at its expenditure, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Leased Premises. Tenant and Landlord shall, each at its own expense, maintain a policy or policies of inclusive general liability insurance with respect to the particular activities of each in the Building with the premiums thereon fully paid on or before due date. Such insurance policy shall be issued by and binding upon an insurance company approved by Landlord, and shall afford minimum protection of not less than $1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. Tenant shall provide Landlord with current Certificates of Insurance evidencing Tenant's compliance with this Paragraph.

***Utilities:*** Tenant shall pay all accuses for water, sewer, gas, electricity, telephone and other services and utilities used by Tenant on the Leased Premises during the term of this Lease unless otherwise specifically agreed in writing by Landlord. In the event that any utility or service given to the Leased Premises is not unconnectedly metered, Landlord shall pay the amount due and separately invoice Tenant for Tenant's pro rata share of the charges. Tenant shall pay such all utility charges prior to the due date. Tenant acknowledges that the Leased Premises are designed to provide standard office use electrical facilities and standard office lighting. Tenant shall not use any equipment or devices that utilizes excessive electrical energy or which may, in Landlord's reasonable opinion, over load the wiring or interfere with electrical services to other tenants.

***Signs:*** Following Landlord's permission, Tenant shall have the right to place on the Leased Premises, at locations chosen by Tenant, any signs which are allowed by appropriate zoning ordinances and private limitations. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unappealing or otherwise conflicting with or unsuitable to the Leased Premises or use of any other tenant. Landlord shall aid and cooperate with Tenant in obtaining any essential permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Tenant shall repair all damage to the Leased Premises resulting from the removal of signs installed by Tenant.

***Damage and Destruction:*** If the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects, such damage or defects not being the result of any act of negligence by Tenant or by any of Tenant's agents, employees or invitees, that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of the Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labor or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Lease term that the Leased Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance payments shall be refunded to Tenant. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

***Default:*** In the event of a default made by Tenant in the imbursement of rent when due to Landlord, Tenant shall have fifteen (15) days after receipt of written notice thereof to cure such default. In the event of a default made by Tenant in any of the other agreements or conditions to be kept, observed and performed by Tenant, Tenant shall have thirty (30) days after receipt of written notice thereof to cure such default.

In the event that the Tenant shall fail to heal any default within the time permitted under this paragraph, Landlord may affirm the term of this Lease ended and terminated by giving Tenant written notice of such intention, and if possession of the Leased Premises is not surrendered, Landlord may reenter said premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

***Security Deposit:*** Landlord shall hold the Security Deposit without liability for interest and as security for the performance by Tenant of Tenant's covenants and obligations under this Lease, it being expressly understood that Tenant shall not consider the Security Deposit an advance payment of rent or a measure of Landlord's damages in case of default. Unless otherwise provided by law or regulation, Landlord may commingle the Security Deposit with Landlord’s other funds. Landlord may, from time to time, without prejudice to any other remedy, use the Security Deposit to the extent necessary to make good any arrearages of rent or to satisfy any other covenant or obligation of Tenant hereunder. Following any such application of the Security Deposit, Tenant shall pay to Landlord on demand the amount so applied in order to restore the Security Deposit to its original amount. If Tenant is not in default at the termination of this Lease, Landlord shall return the balance of the Security Deposit remaining after any such application to Tenant.

***Notice:*** Any notice required or permitted under this Lease shall be considered adequately given or served if sent by United States certified mail, return receipt requested, addressed as follows:

 **Landlord: Tenant:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Landlord and Tenant shall each have the right from time to time to alter the place notice is to be given under this paragraph by written notice thereof to the other party.

***Brokers:*** Tenant represents that Tenant was not exposed the Premises by any real estate broker or agent and that Tenant has not otherwise engaged in, any activity which could form the basis for a claim for real estate charge, brokerage fee, finder's fee or other similar charge, in connection with this Lease.

***Waiver:*** No waiver of any default of Landlord or Tenant hereunder shall be indirect from any lapse to take any action on account of such default if such default is repeated, and no articulate waiver shall have an effect on any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

***Performance:*** If there is a default with respect to any of Landlord's agreements, warranties or representations under this Lease, and if the default continues more than fifteen (15) days after notice in writing from Tenant to Landlord stating the default, Tenant may, at its option and without affecting any other remedy hereunder, cure such default and deduct the cost thereof from the next accruing installment or installments of rent payable hereunder until Tenant shall have been fully reimbursed for such expenditures, together with interest thereon at a rate equal to the lesser of \_\_\_\_\_\_ percent (%) per annum or the then highest lawful rate. If this Lease terminates prior to Tenant's receiving full reimbursement, Landlord shall pay the un-reimbursed balance plus accrued interest to Tenant on demand.

***Compliance with Law:*** Tenant and Landlord each shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Leased Premises.

***Final Agreement:*** This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.

***IN WITNESS WHEREOF***, the parties have executed this Lease as of the day and year first above written.

1. [Name], [Address]
2. [Name], [Address]
3. [Name], [Address]
4. [Name], [Address]