

COMMERCIAL LEASE AGREEMENT (MICHIGAN)

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF LANDLORD]
[address]
(the "Landlord")

OF THE FIRST PART

- and -

[NAME OF TENANT]
[address]
(the "Tenant")

OF THE SECOND PART

WHEREAS:

- A. Landlord is the owner of land and improvements commonly known and numbered as [Address of Building] and legally described as follows (the "Building"):
- [Legal Description of Building]
- B. Landlord makes available for lease a portion of the Building designated as [Suite Number] (the "Leased Premises").
- C. 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 covenants, conditions and provisions herein set forth.

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

1. Initial Term and Renewals

- (a) Landlord hereby leases the Leased Premises to Tenant, and Tenant hereby leases the same from Landlord, for an "Initial Term" beginning on [commencement date] and ending on [expiry date]. Landlord shall use its best efforts to give Tenant possession as nearly as possible at the beginning of the Lease term. If Landlord is unable to provide Tenant with possession of the Leased Premises in a timely fashion, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.
- (b) Tenant shall have the option to renew the Lease for an additional period of ____ year(s) ("Renewal Term"). Tenant shall exercise such renewal option, if at all, by giving 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 provided in this Lease.

2. Rent

- (a) Tenant shall pay to Landlord during the Initial Term rental of [AMOUNT OF ANNUAL RENT IN WORDS] DOLLARS (\$####.##) per year, payable in installments of [amount of monthly rental payment in words] Dollars (\$###.##) per month. Each installment payment shall be due in advance on the first (1st) day of each calendar month during the lease term to Landlord at [Landlord's Designated Payment Address] or at such other place designated by written notice

from Landlord to Tenant. The rental payment amount for any partial calendar months included in the lease term shall be prorated on a daily basis. Tenant shall also pay to Landlord a "Security Deposit" in the amount of [amount of security deposit in words] Dollars (\$###.##)