

COMMERCIAL LEASE (ONTARIO)

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

BETWEEN:

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

- and -

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

- and -

[NAME OF GUARANTOR]
[address]
(the "Guarantor")

In consideration of the rents, mutual promises, covenants and obligations stipulated herein, the Landlord and the Tenant hereby enter into a lease of certain premises as follows:

Part 1 – Principal Terms

Building: [insert name of building]
Suite No: ## **Floor No.:** ##
Square Feet: ##### square feet, more or less
Term: ## years and ## commencing on [insert commencement date] and expiring on [insert expiry date]
Minimum Rent: \$#####.## [amend for gross rent as appropriate]
Additional Rent: \$#####.## [amend for gross rent as appropriate]
Administration Fee: ##% of Additional Rent, plus GST
Renewal:
Deposit: \$####.##, representing [first and last] months rent
Rent Free:
Early Occupancy:
Use:

Part 2 – Summary of Schedules

Schedule "A" Offer to Lease.
Schedule "B" Landlord's Work.
Schedule "C" Current Rules & Regulations.

Part 3 – Grant of Lease

Offer to Lease

1. This Lease is being entered into pursuant to paragraph _____ in the Offer to Lease between the parties (the "Offer"), a copy of which is attached hereto and marked as Schedule "A". The terms of the Offer are hereby incorporated into and form part of the terms of this Lease. In the event of any conflict between the terms of this Lease and the terms of the Offer, the terms of the Offer will prevail.

Grant of Lease

2. The Landlord leases the Premises to the Tenant:
 - (a) at the Rent set out; and
 - (b) for the Term set out; and
 - (c) subject to the conditions and in accordance with the covenants, obligations and agreements herein including the Schedules hereto.
3. The Landlord covenants that it has the right to grant the leasehold interest in the Premises set out in this Lease.

Tenant's Acknowledgements

4. The Tenant acknowledges that it has conducted such inspections and investigations and made such inquiries as it deemed prudent and necessary prior to entering into this Lease, and agrees to execute this Lease and take possession of the Premises on an "as is" basis except for such Landlord's Work as specified herein and as set out under Schedule "B" hereto, if any.