

COMMERCIAL LEASE AGREEMENT (NEW YORK)

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

IN CONSIDERATION of the mutual promises and at the rental and upon the covenants, conditions and provisions herein set forth, contained and other good and valuable consideration, Landlord leases to Tenant and Tenant leases from Landlord, the real property described in the attached Schedule "A", which Schedule "A" is incorporated herein by this reference, together with all improvements now or hereafter located thereon and all appurtenances and privileges related thereto, all of which area is hereinafter referred to as the "Premises."

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. Tenant shall pay the first and last month's rent to Landlord at the time of the parties' execution of this Lease. If the lease term commences on a day other than the first day of a calendar month, the first month's rent shall be adjusted accordingly. Tenant shall also pay to Landlord a "Security Deposit" in the amount of [amount of security deposit in words] Dollars (\$####.##).
- (b) The rental for any renewal lease term, if created as permitted under this Lease, shall be [AMOUNT OF RENEWAL TERM RENT IN WORDS] DOLLARS (\$####.##) per year payable in installments of [amount of monthly rental payment for renewal term in words] Dollars (\$####.##) per month.

3. Use of Premises

Tenant's use of the Leased Premises shall be in a lawful, careful, safe, and proper manner, and Tenant shall carefully preserve, protect, control and guard the same from damage. Tenant shall not use the parking area or the ingress and egress area of the Premises in an unreasonable manner so as to interfere with the normal flow of traffic or the use of such areas by occupants of properties adjacent to the Leased Premises. 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.

4. Absolutely Net Net Net Lease

This Lease shall be at all times be construed as an absolutely carefree and net, net, net lease to the Landlord and accordingly absolutely all federal, state or municipal taxes, charges or levies, value added taxes, sales taxes, realty taxes, expenses, costs, payments and outgoings incurred in respect of the demised premises, the subject tenancy, the revenue derived therefrom and the improvements shall be borne by the Tenant so that the rent, revenue and income herein provided shall be absolutely net to the Landlord and free of all charges, abatement, set-off or deduction for federal, state or municipal taxes, charges or levies, value added taxes, sales taxes, realty taxes, expenses, costs, payments and outgoings of every nature arising from or related to the demised premises, the rental derived therefrom and the improvements thereto, and the Tenant shall pay all such taxes, charges, rates, assessments, expenses, costs, payments and outgoings, SAVE AND EXCEPT ONLY THAT the Landlord shall be solely responsible for the Landlord's own income taxes and any other charges which may be expressly stipulated herein to be the sole responsibility of the Landlord.