

COMMERCIAL LEASE AGREEMENT

DATED [DATE OF LEASE]

BETWEEN

[NAME OF LANDLORD]

AND

[TENANT]

Contents

1. Initial Term and Renewals 1

2. Rent..... 1

3. Use of Premises..... 2

4. Sublease and Assignment 2

5. Maintenance and Repairs..... 2

6. Alterations and Improvements 2

7. Taxes..... 3

8. Insurance 3

9. Utilities..... 4

10. Signs 5

11. Landlord’s Right of Entry 5

12. Parking..... 5

13. Building Rules..... 5

14. Damage or Destruction 5

15. Default by Tenant..... 6

16. Quiet Possession..... 7

17. Condemnation 7

18. Subordination 7

19. Estoppel Certificate..... 8

20. Security Deposit..... 8

21. Notices and Payment of Rent 8

22. Brokers 8

23. Non-Waiver and Right to Cure Defaults 8

24. Holding Over by Tenant 9

25. Surrender of Premises 9

26. Memorandum of Lease..... 9

27. Time of the Essence..... 9

28. Headings..... 9

29. Binding Effect..... 10

30. Landlord’s Consent..... 10

31. Performance 10

32. Compliance With Law 10

33. Entire Agreement 10

34. Amendments..... 10

35. Governing Law 10

36. Severability of Provisions..... 10

37. Copy of Agreement..... 10

Schedule “A” Description of Leased Premises 1

COMMERCIAL LEASE AGREEMENT (ARKANSAS)

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.