

# COMMERCIAL LEASE

## WITH OPTION TO PURCHASE AGREEMENT

### RECITALS

This Commercial Lease with Option to Purchase Agreement (the "Agreement") is made and entered into as of \_\_\_\_\_ (the "Effective Date"), by and between:

\_\_\_\_\_, with an address at \_\_\_\_\_ (the "Landlord"),  
and \_\_\_\_\_ with an address at \_\_\_\_\_ (the "Tenant").

The Landlord and Tenant may be referred to herein individually as a "Party" and collectively as the "Parties."

The Landlord may designate the following person or entity as its authorized agent (the "Authorized Representative") to manage the Premises and act on behalf of the Landlord with respect to matters arising under this Agreement:

Name:

Address:

Such Authorized Representative shall have the authority to perform administrative and management functions on behalf of the Landlord, to the extent permitted by applicable law.

**WHEREAS**, the Landlord is the lawful owner of certain commercial real property;

**WHEREAS**, the Tenant desires to lease such property for commercial use;

**WHEREAS**, the Landlord agrees to lease the property to the Tenant and to grant the Tenant an exclusive option to purchase the property, subject to the terms and conditions set forth herein;

**NOW, THEREFORE**, in consideration of the mutual covenants, agreements, and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

## **DEFINITIONS**

For purposes of this Agreement, the following terms shall have the meanings set forth below:

- a. "Lease" means this Commercial Lease with Option to Purchase Agreement.
- b. "Premises" means the real property described in Section I.
- c. "Lease Term" means the period set forth in Section II.
- d. "Option" means the Tenant's right to purchase the Premises pursuant to Section VIII.
- e. "Purchase Price" means the amount set forth in Section VIII.
- f. "Rent" means Base Rent and all additional rent payable under this Agreement.

## **I. PREMISES**

### **1. Lease of Premises**

Subject to the terms and conditions of this Agreement, the Landlord hereby leases to the Tenant, and the Tenant hereby leases from the Landlord, the commercial real property described below (the "Premises").

Legal Description (if applicable): .

### **2. Property Address**

The Premises are located at:  
together with all improvements, fixtures, and appurtenances associated therewith, unless otherwise expressly excluded in this Agreement.

### **3. Size of Premises**

The Premises consist of approximately \_\_\_\_\_ square feet (SF). Any stated square footage is an estimate and shall not be deemed a warranty or representation by the Landlord.

## **II. LEASE TERM**

### **4. Term**

The term of this Lease (the "Lease Term") shall commence on \_\_\_\_\_ (the "Commencement Date") and shall continue through \_\_\_\_\_ (the "Expiration Date"), unless earlier terminated in accordance with the provisions of this Agreement.

### **5. Holdover and Renewal**

In the event the Tenant does not exercise the option to purchase prior to the Expiration Date and remains in possession of the Premises with the Landlord's consent, this Lease shall convert to a month-to-month tenancy under the same terms and conditions set forth herein, unless otherwise agreed in writing by the Parties.

Either Party may terminate such month-to-month tenancy by providing written notice in accordance with applicable law.

### **6. Failure to Exercise Option; Forwarding Address**

If the Tenant does not exercise the option to purchase upon expiration or termination of this Lease, the Tenant shall provide the Landlord with a valid forwarding address for the purpose of receiving any notices, refunds, or other correspondence.

### **7. Notice of Absence**

Tenant shall provide reasonable advance written notice to Landlord of any anticipated absence from the Premises exceeding \_\_\_\_\_ consecutive days.

### III. EARLY TERMINATION

#### 8. Tenant's Right to Early Termination

Subject to the terms of this Section, the Tenant shall have the right to terminate this Lease prior to the Expiration Date.

#### 9. Conditions of Early Termination

In order to exercise the right of early termination, the Tenant must:

- a. Provide the Landlord with not less than \_\_\_\_\_ days' prior written notice; and
- b. Pay an early termination fee in the amount of \$ \_\_\_\_\_.

Such termination shall become effective upon the later of (i) expiration of the notice period, or (ii) payment of the required termination fee.

#### 10. Effect of Early Termination

Upon early termination:

- a. Tenant shall vacate the Premises and surrender possession in accordance with this Agreement;
- b. Any prepaid rent shall be applied or refunded in accordance with applicable law;
- c. Any option fee or option rights shall be deemed forfeited unless otherwise expressly agreed in writing.

### IV. RENT

#### 11. Base Rent

The Base Rent shall be as selected below:

\$ \_\_\_\_\_ per month

\$ \_\_\_\_\_ per square foot (SF)

## **12. Rent Adjustments**

The Base Rent may be subject to periodic increases as follows:

Any such adjustment shall be applied in accordance with the terms specified above and shall not exceed limits imposed by applicable law.

## **13. Payment Terms**

All rent shall be due and payable in advance on the \_\_\_\_\_ day of each calendar month, without demand, setoff, or deduction, except as expressly provided herein or required by law.

## **14. Place and Method of Payment**

Rent shall be paid to Landlord at the following address or by such other method designated in writing:

Landlord may change the payment address or method upon written notice to Tenant.

## **15. Commencement of Rent Obligation**

The first full installment of rent shall be due on \_\_\_\_\_. Tenant's obligation to pay rent shall not be affected by weekends, holidays, or any other circumstances, except as otherwise required by applicable law.

## **16. Grace Period**

Tenant shall be entitled to a grace period of \_\_\_\_\_ days following the due date for payment of rent. Failure to pay within such period shall constitute a late payment.

## **17. Late Charges**

If any rent or other amount due under this Agreement is not received within the applicable grace period, Tenant shall pay a late fee in the amount of \$ \_\_\_\_\_ or \_\_\_\_\_ % of the overdue amount, as permitted by applicable law.

## **V. SECURITY DEPOSIT**

### **18. Deposit Amount and Purpose**

Upon execution of this Agreement, Tenant shall deposit with Landlord the sum of \$ \_\_\_\_\_ (the "Security Deposit"), to be held as security for the full and faithful performance of Tenant's obligations under this Lease.

The Security Deposit may be applied by Landlord, as permitted by applicable law, to cover:

- a. unpaid rent or other charges;
- b. damage to the Premises beyond ordinary wear and tear;
- c. costs of cleaning, repair, or restoration;
- d. any other amounts due under this Agreement.

### **19. Holding of Deposit; No Application to Rent**

Unless otherwise required by applicable law, the Security Deposit may be held in a non-interest-bearing account, and Tenant shall not be entitled to any interest thereon.

Landlord may, at its sole discretion or as required by law, place the Security Deposit in an interest-bearing account, in which case any interest shall be handled in accordance with applicable law.

Under no circumstances shall Tenant apply or offset the Security Deposit against rent or other amounts due under this Lease.

### **20. Transfer Upon Sale or Assignment**

In the event of a sale, transfer, or assignment of the Premises or this Lease, the Landlord may transfer the Security Deposit to the successor owner or assignee. Upon such transfer, the Landlord shall be released from any further liability with respect to the Security Deposit, to the extent permitted by applicable law.

## **21. Deductions**

Landlord may deduct from the Security Deposit amounts reasonably necessary to remedy Tenant's default or to restore the Premises. Such deductions may include, without limitation:

- a. unpaid rent or utilities;
- b. late fees or other charges;
- c. repair of damage beyond ordinary wear and tear;
- d. cleaning and disposal of abandoned property;
- e. replacement of keys, locks, or access devices.

This list is illustrative and not exhaustive.

## **22. Location of Deposit**

If required by applicable law, the Security Deposit shall be held at the following financial institution:

Landlord shall comply with all applicable laws regarding the handling, holding, and return of the Security Deposit.

# **VI. OPTION CONSIDERATION**

## **23. Option Fee**

In consideration for the grant of the option to purchase the Premises, Tenant shall pay to Landlord a non-refundable option fee in the amount of \$ \_\_\_\_\_ (the "Option Fee").

The Option Fee constitutes independent consideration for the option rights granted herein and shall be non-refundable except as otherwise expressly provided in this Agreement or required by applicable law.

## **24. Application of Option Fee**

If Tenant timely and properly exercises the option to purchase in accordance with the terms of this Agreement, the Option Fee shall be credited toward the purchase price at closing.

If Tenant fails to exercise the option within the time and in the manner required herein, the Option Fee shall be retained by Landlord as consideration for granting such option, and Tenant shall have no further claim thereto.

## **VII. USE OF PREMISES**

### **25. Permitted Use**

Tenant shall use and occupy the Premises solely for the following commercial purpose:  
and for no other purpose without the prior written consent of Landlord.

### **26. Restrictions on Use**

Tenant shall not use, or permit the use of, the Premises for any unlawful purpose or in any manner that would:

- a. violate any applicable laws, ordinances, or regulations;
- b. constitute a nuisance or interfere with other occupants;
- c. increase insurance premiums or risk of damage to the Premises.

Any additional or alternative use of the Premises shall require the prior written consent of the Landlord, which shall not be unreasonably withheld, conditioned, or delayed.

## **VIII. OPTION TO PURCHASE**

### **27. Grant of Option**

Provided that Tenant is not in default under this Agreement and has materially complied with its obligations, Landlord hereby grants to Tenant an exclusive option to purchase the Premises (the "Option") for a purchase price of \$ \_\_\_\_\_ (the "Purchase Price").

## **28. Application of Rent Credits**

If applicable, a portion of rent timely paid by Tenant may be credited toward the Purchase Price at closing as follows: .

No rent credits shall apply unless expressly stated above.

## **29. Title and Conveyance**

Upon exercise of the Option, Landlord shall convey to Tenant good and marketable title to the Premises, subject only to:

- a. real estate taxes and assessments not yet due and payable;
- b. easements, covenants, conditions, and restrictions of record;
- c. other permitted exceptions approved in writing by Tenant.

Landlord shall provide Tenant with a preliminary title report within days following Tenant's exercise of the Option.

## **30. Exercise of Option**

Tenant may exercise the Option by delivering written notice to Landlord not less than days prior to the expiration of the Lease Term.

Such notice shall specify the intended closing date, which shall occur within days after exercise of the Option, unless otherwise agreed in writing by the Parties.

## **31. Nature of Option; Non-Assignment**

The Option granted herein is personal to Tenant and shall be exclusive and non-assignable without the prior written consent of Landlord.

Any attempted assignment, transfer, or encumbrance of the Option without such consent shall be null and void.

## **32. Closing Costs and Expenses**

Unless otherwise agreed in writing:

- a. Tenant shall be responsible for all costs and expenses associated with the purchase, including financing costs, lender fees, escrow fees, and recording fees;
- b. Landlord shall be responsible only for its prorated share of real estate taxes and any other costs customarily allocated to the seller under applicable law or local practice.

## **IX. FINANCING DISCLAIMER**

### **33.No Financing Contingency**

The Parties acknowledge that Tenant's ability to obtain financing for the purchase of the Premises is uncertain and beyond the control of the Landlord.

Tenant's obligation to perform under this Agreement, including the exercise of the Option, shall not be contingent upon Tenant's ability to obtain financing, unless expressly stated otherwise in writing.

### **34.No Reliance**

Tenant acknowledges that neither Landlord nor any of its agents or representatives has made any representation, warranty, or guarantee regarding the availability, terms, or approval of financing.

Tenant further acknowledges that it is entering into this Agreement based solely on its own independent investigation and judgment.

## **X. EXCLUSIVITY**

### **35.Non-Competition**

During the Lease Term, Landlord shall not knowingly lease, license, or otherwise permit the use of any other space within the same property for a business that directly competes with Tenant's primary business activity, as reasonably determined.

### **36. Exclusive Use Right**

Subject to the terms of this Agreement, Tenant shall have the exclusive right to conduct its primary business activity within the property.

This provision shall not prohibit Landlord from leasing other portions of the property for non-competing uses.

## **XI. FURNISHINGS**

### **37. Provided Property**

Landlord shall provide Tenant with the following furnishings, fixtures, or equipment (collectively, the "Furnishings"), if any: .

### **38. Condition and Return**

Unless otherwise agreed in writing, all Furnishings shall remain the property of the Landlord.

Upon expiration or earlier termination of this Lease, if Tenant does not exercise the option to purchase, Tenant shall return all Furnishings in substantially the same condition as received, reasonable wear and tear excepted.

Tenant shall be responsible for any loss, damage, or excessive wear beyond normal use.

## **XII. PARKING**

### **39. Parking Rights**

Tenant shall be entitled to use \_\_\_\_\_ parking spaces in connection with its use of the Premises, for Tenant's employees, customers, and invitees.

Such parking rights shall be non-exclusive unless otherwise expressly stated in writing and shall be subject to any reasonable rules and regulations established by Landlord.

### **XIII. STORAGE**

#### **40.Storage of Personal Property**

Tenant may store personal property within the Premises during the Lease Term, provided such storage complies with applicable laws, safety requirements, and the terms of this Agreement.

#### **41.Risk of Loss**

All personal property of Tenant stored on the Premises shall be at Tenant's sole risk.

Landlord shall not be liable for any loss, theft, or damage to such property, except to the extent caused by Landlord's gross negligence or willful misconduct.

### **XIV. PROPERTY INSURANCE**

#### **42.Insurance Obligations**

Each Party shall maintain insurance coverage appropriate to its respective interests in the Premises, in accordance with commercially reasonable standards.

#### **43.Tenant's Coverage**

Tenant shall maintain property insurance covering its personal property, equipment, and improvements, in an amount not less than \$ \_\_\_\_\_, or such other amount as is commercially reasonable.

#### **44.Additional Insured**

Landlord, and any lender designated by Landlord, may be named as additional insureds on Tenant's insurance policies, as applicable.

#### **45.Proof of Insurance**

Tenant shall provide Landlord with certificates of insurance evidencing required coverage upon execution of this Agreement and upon renewal of such policies.

All policies shall be issued by insurers reasonably acceptable to Landlord.

#### **46. Notice of Cancellation**

Tenant shall use commercially reasonable efforts to ensure that Landlord receives advance written notice of cancellation, non-renewal, or material modification of any required insurance policy.

#### **47. Additional Coverage**

Tenant shall obtain and maintain such additional insurance coverage as may be reasonably required by Landlord or any lender with an interest in the Premises.

#### **48. Tenant Property**

Tenant shall be solely responsible for insuring its own personal property, trade fixtures, and improvements located within the Premises.

### **XV. LIABILITY INSURANCE**

#### **49. Commercial General Liability Insurance**

Tenant shall maintain commercial general liability insurance covering the Premises and Tenant's operations therein, with minimum limits of not less than:

\$ \_\_\_\_\_ per occurrence

\$ \_\_\_\_\_ aggregate

(in no event less than \$1,000,000 per occurrence and \$2,000,000 aggregate, unless otherwise agreed in writing)

or such greater amounts as may be required by Landlord or applicable law.

#### **50. Certificates and Compliance**

Tenant shall provide Landlord with certificates of insurance and evidence of compliance with the requirements of this Section.

## **51. Policy Requirements**

Such insurance shall be maintained with insurers reasonably satisfactory to Landlord and shall include provisions requiring advance notice to Landlord in the event of cancellation or material change.

## **XVI. MAINTENANCE AND REPAIRS**

### **52. Landlord's Responsibilities**

Landlord shall maintain the structural components of the Premises, including the roof, foundation, and major building systems, in good working order, subject to normal wear and tear.

Tenant shall promptly notify Landlord of any condition requiring repair.

Tenant shall be responsible for routine maintenance, ordinary upkeep, and non-structural repairs to the Premises, unless otherwise expressly provided in this Agreement.

## **XVII. UTILITIES**

### **53. Utilities**

Utilities shall be allocated as selected below:

Tenant shall be responsible for all utilities serving the Premises

Landlord shall provide and pay for utilities

Other allocation .

## **XVIII. SNDA**

### **54. Subordination, Non-Disturbance and Attornment**

This Lease shall be subject and subordinate to any existing or future mortgage, deed of trust, or other security interest encumbering the Premises, provided that Tenant's rights under this Agreement shall not be disturbed so long as Tenant is not in default.

Landlord shall use commercially reasonable efforts to obtain a subordination, non-disturbance, and attornment agreement ("SNDA") from any such lender upon request by Tenant.

In the event of any foreclosure or transfer of the Premises, Tenant agrees to attorn to and recognize the successor owner or lender as Landlord under this Agreement, provided that Tenant's possession shall not be disturbed so long as Tenant is not in default.

## **XIX. TAXES**

### **55. Allocation of Taxes**

All taxes, assessments, and governmental charges relating to the Premises shall be allocated as follows:

#### ***a) Real Property Taxes***

Landlord shall be responsible for the payment of all real estate taxes and assessments levied against the Premises, unless otherwise agreed in writing.

#### ***b) Tenant-Related Taxes***

Tenant shall be responsible for all taxes arising from Tenant's use, occupancy, or business operations conducted on the Premises, including, without limitation, sales taxes, use taxes, and personal property taxes applicable to Tenant's property.

## **XX. CONDITION OF PREMISES**

### **56. Inspection and Acceptance**

Tenant acknowledges that it has inspected the Premises prior to execution of this Agreement, or has voluntarily waived such inspection, and accepts the Premises in its current condition.

### **57. "As-Is" Condition; No Reliance**

Except as expressly set forth in this Agreement or required by applicable law, the Premises are leased in "as-is" condition, without any representations or warranties, express or implied.

Tenant acknowledges that it has not relied upon any statements or representations made by Landlord or its agents regarding the condition, suitability, or fitness of the Premises.

#### **58. Tenant Responsibility for Damage**

Tenant shall not cause or permit damage to the Premises and shall be responsible for any damage caused by Tenant or its employees, agents, contractors, invitees, or guests.

Tenant shall promptly repair or reimburse Landlord for any such damage.

#### **59. Surrender of Premises**

Upon expiration or earlier termination of this Lease, if Tenant does not exercise the option to purchase, Tenant shall surrender the Premises in substantially the same condition as received, reasonable wear and tear excepted.

#### **60. Notice of Maintenance Issues**

Tenant shall promptly notify Landlord of any condition requiring maintenance or repair, and in no event later than \_\_\_\_\_ hours after discovery.

### **XXI. QUIET ENJOYMENT**

#### **61. Right of Quiet Enjoyment**

Landlord hereby covenants and agrees that, so long as Tenant is not in default under this Agreement, Tenant shall peacefully and quietly have, hold, and enjoy the Premises for the duration of the Lease Term, without interference, disturbance, or interruption by Landlord or any person or entity claiming by, through, or under Landlord.

This covenant shall be subject to the terms and conditions of this Agreement, applicable law, and any rights reserved by Landlord herein.

## **XXII. ADDITIONAL TERMS**

### **62. Any additional terms agreed by the Parties:**

## **XXIII. MECHANIC'S LIENS**

### **63. Prohibition of Liens**

Tenant shall not permit any mechanic's lien or other lien to be filed against the Premises as a result of work, labor, or materials furnished by or on behalf of Tenant.

### **64. Lien Prevention and Removal**

Tenant shall:

- a. provide notice to contractors and suppliers that no lien rights are permitted against the Premises; and
- b. promptly remove or bond over any lien filed in violation of this provision at Tenant's sole cost and expense.

## **XXIV. HAZARDOUS MATERIALS**

### **65. Restrictions on Hazardous Materials**

Tenant shall not use, store, or permit the presence of any hazardous, toxic, flammable, or explosive materials on the Premises in violation of applicable laws or in a manner that would increase risk to the Premises or invalidate insurance coverage.

Any permitted use of such materials shall require prior written consent of Landlord and compliance with all applicable environmental and safety regulations.

## **XXV. CASUALTY AND CONDEMNATION**

### **66. Damage or Destruction**

If the Premises are damaged or destroyed by fire or other casualty:

**a) *Partial Damage***

If the Premises can be restored within a commercially reasonable period, as determined by Landlord, Landlord shall repair such damage, and rent shall be equitably abated based on the extent of impairment of use.

**b) *Substantial Damage***

If the Premises are substantially damaged, or if restoration is not reasonably feasible, either Party may terminate this Lease upon written notice. Any prepaid rent shall be prorated and refunded in accordance with applicable law.

**67. Condemnation**

If all or a material portion of the Premises is taken by eminent domain or similar governmental action, this Lease shall terminate as of the date of such taking, and rent shall be apportioned accordingly.

**68. Notice of Damage**

Tenant shall promptly notify Landlord of any damage to the Premises.

**XXVI. HOLDOVER**

**69. Holdover Tenancy**

If Tenant remains in possession of the Premises after the expiration or earlier termination of this Lease without exercising the Option, and with Landlord's consent, such occupancy shall constitute a month-to-month tenancy upon the same terms and conditions set forth herein, except as otherwise provided.

**70. Termination of Holdover**

Either Party may terminate such month-to-month tenancy by providing not less than \_\_\_\_\_ days' prior written notice, or as otherwise required by applicable law.

### **71. Holdover Without Consent**

If Tenant remains in possession without Landlord's consent, such holdover shall be deemed a tenancy at sufferance, and Landlord shall have all rights and remedies available under this Agreement and applicable law.

## **XXVII. DEFAULT AND REMEDIES**

### **72. Events of Default**

Tenant shall be in default under this Lease upon the occurrence of any of the following:

- a. failure to pay rent or other amounts when due;
- b. failure to perform any obligation under this Agreement;
- c. abandonment or unauthorized use of the Premises.

### **73. Cure Period**

Subject to applicable law:

- a. monetary defaults shall be cured within \_\_\_\_\_ days after written notice;
- b. non-monetary defaults shall be cured within \_\_\_\_\_ days, or such longer period as reasonably necessary if Tenant is diligently pursuing cure.

### **74. Landlord Remedies**

Upon default, Landlord may, to the extent permitted by law:

- a. terminate this Lease;
- b. recover possession of the Premises;
- c. recover all damages, costs, and expenses, including reasonable attorneys' fees;
- d. perform Tenant's obligations and recover the cost thereof as additional rent.

### **75. Additional Rent**

All sums payable by Tenant under this Agreement, whether designated as rent or otherwise, shall constitute additional rent.

## **76. Cumulative Remedies**

All rights and remedies of Landlord shall be cumulative and not exclusive.

## **XXVIII. ESTOPPEL CERTIFICATE**

### **77. Estoppel Certificate**

Upon request by Landlord, any lender, or any prospective purchaser of the Premises, Tenant shall execute and deliver a written estoppel certificate certifying:

- a. that this Agreement is in full force and effect and has not been modified except as stated;
- b. the dates to which rent and other charges have been paid;
- c. that no default exists under this Agreement, or specifying any such default;
- d. such other factual matters as may be reasonably requested.

Tenant shall deliver such estoppel certificate within \_\_\_\_\_ days after written request.

## **XXIX. CUMULATIVE RIGHTS**

### **78. Non-Exclusive Rights**

The rights and remedies of the Parties under this Agreement are cumulative and shall not be deemed exclusive unless expressly stated.

## **XXX. LANDLORD ACCESS**

### **79. Right of Entry**

Landlord may enter the Premises upon reasonable notice for purposes of inspection, maintenance, repair, or showing the Premises.

### **80. Emergency Access**

Landlord may enter the Premises without prior notice in the event of an emergency.

## **81. Marketing of Premises**

During the final \_\_\_\_\_ days of the Lease Term, or after notice of non-renewal, Landlord may show the Premises to prospective tenants or purchasers and display appropriate signage.

## **XXXI. INDEMNIFICATION**

### **82. Tenant Indemnity**

To the fullest extent permitted by law, Tenant shall indemnify, defend, and hold harmless Landlord and its agents from and against any and all claims, damages, liabilities, and expenses, including reasonable attorneys' fees, arising out of or related to Tenant's use or occupancy of the Premises, except to the extent caused by Landlord's gross negligence or willful misconduct.

## **XXXII. COMPLIANCE WITH LAWS**

### **83. Legal Compliance**

Tenant shall comply with all applicable federal, state, and local laws, ordinances, and regulations relating to its use of the Premises.

Tenant shall not be required to make structural alterations unless otherwise agreed in writing.

## **XXXIII. ADA COMPLIANCE**

### **84. Accessibility Requirements**

The Premises shall comply with applicable accessibility laws, including the Americans with Disabilities Act (ADA). Responsibility for compliance-related improvements, alterations, or modifications shall be allocated between Landlord and Tenant as follows:

**a) Landlord responsibilities:**

**b) Tenant responsibilities:**

## **XXXIV. ASSIGNMENT AND SUBLETTING**

### **85. Restrictions**

Tenant shall not assign this Lease, sublease the Premises, or transfer any interest herein without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned, or delayed.

## **XXXV. COUNTERPARTS**

### **86. Execution**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument.

Electronic signatures shall be deemed valid and enforceable.

## **XXXVI. BROKER**

### **87. Broker Representation and Indemnification**

Each Party represents and warrants to the other that it has not dealt with any broker, agent, finder, or intermediary in connection with this Agreement, except as may be disclosed below (if any):

In the event that any claim for brokerage commissions, fees, or compensation is asserted by any third party claiming through or under either Party, such Party shall indemnify, defend, and hold harmless the other Party from and against any and all such claims, including reasonable attorneys' fees and costs.

## **XXXVII. ENTIRE AGREEMENT**

### **88. Integration**

This Agreement constitutes the entire agreement between the Parties and supersedes all prior negotiations, representations, or agreements, whether written or oral.

## **XXXVIII. SUCCESSORS AND ASSIGNS**

### **89. Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

## **XXXIX. SEVERABILITY**

### **90. Validity**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

### **91. Modification by Court**

Any invalid provision shall be modified to the minimum extent necessary to render it enforceable.

## **XL. AMENDMENTS**

### **92. Modification**

This Agreement may be amended only by a written instrument signed by both Parties.

## **XLI. GOVERNING LAW**

### **93. Applicable Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflict of laws principles.

## **XLII. NOTICES**

### **94. Notice Requirements**

All notices under this Agreement shall be in writing and delivered by:

- a. personal delivery;
- b. certified or registered mail;
- c. nationally recognized courier service.

Notices shall be deemed given upon receipt or as otherwise provided by applicable law.

### **XLIII. WAIVER**

#### **95.No Waiver**

Failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of such provision or any future enforcement thereof.

### **XLIV. BINDING EFFECT**

#### **96.Binding Agreement**

This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective successors, permitted assigns, legal representatives, heirs, and administrators.

## **EXECUTION**

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date first written above.

### **LANDLORD:**

By:

Name:

Title (if applicable):

Entity (if applicable):

Date:

### **TENANT:**

By:

Name:

Title (if applicable):

Entity (if applicable):

Date: