

COMMERCIAL LEASE - LETTER OF INTENT

RE: Intent to Lease Commercial Property

Effective Date: _____

I.The Lessee: _____

II.The Lessor: _____

III.Address of Premises: _____
Additional Description: _____

IV.Lease Term: The term of the lease shall be for a period of _____, commencing on _____ and expiring on _____,

V.Use of Lease Premises: The Lessee intends to use the Premises for the following purpose(s):

VI.Base Rent: The base rent of \$_____ shall be paid monthly on the _____ of each month with the first payment due upon the commencement of the lease (the "base rent").

VII.Expenses: In addition to the Base Rent, the Lessee shall be required to pay the following monthly expenses: _____ The Lessor shall be required to pay the following monthly expenses: _____

VIII.Security Deposit: A security deposit in the amount of \$_____ shall be due prior to or upon the signing of the lease.

IX.Lease Renewal: Lessee has the right to renew the lease for a total of _____ renewal period(s) which may be exercised by giving written notice to the Lessor no less than _____ days prior to the expiration of the lease.

X.Rent Increase: Upon a lease renewal, the Base Rent shall increase by _____.

XI.Subletting: _____.

XII.Late Rent: If the Lessee fails to pay the total rent payment for more than _____ days after it is due, the following penalty may be charged. A late fee of _____.

XIII.Binding Effect: This Letter of Intent shall be considered **non-binding**. Therefore, the parties acknowledge that this Letter of Intent is not enforceable by any Party. The terms outlined herein are solely for the purposes of reaching a later agreement in the future, of which, the Lessee and Lessor are not bound.

XIV.Additional Provisions: _____

XV.Governing Law: The Letter of Intent shall be governed by the laws of the State of New York.

LESSEE:
Signature: _____
Print Name: _____
Date: _____

LESSOR:
Signature: _____
Print Name: _____
Date: _____