

COMMERCIAL SINGLE NET (N) LEASE AGREEMENT

THIS COMMERCIAL SINGLE NET (N) LEASE AGREEMENT (the "Lease") is entered into and made effective as of _____, by and between the Landlord and the Tenant specified below.

PARTIES

The Landlord: _____

Mailing Address: _____

The Tenant: _____

Mailing Address: _____

RECITALS

WHEREAS, Landlord is the owner of certain real property and improvements located in the State of _____; and

WHEREAS, Tenant desires to lease a portion of said real property, and Landlord desires to lease the same to Tenant, under a "Single Net" arrangement whereby Tenant pays a fixed Base Rent and is solely responsible for the payment of all Real Estate Taxes associated with the leased premises, while Landlord retains responsibility for property insurance and structural maintenance.

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. LEASED PREMISES

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the commercial space described below (the "Premises"):

Street Address: _____

Unit/Suite Number (if applicable): _____

City: _____

State: _____

Zip Code: _____

Approximate Square Footage: _____ square feet

2. TERM

The initial term of this Lease (the "Term") shall be for a period of _____, commencing on _____ (the "Commencement Date") and terminating on _____ (the "Termination Date"), unless sooner terminated in accordance with the provisions of this Lease.

3. BASE RENT

(a) Tenant shall pay to Landlord a monthly base rent (the "Base Rent") in the amount of \$_____ on or before the first (1st) day of each calendar month during the Term.

(b) Base Rent for any partial month at the beginning or end of the Term shall be prorated on a daily basis.

(c) Base Rent shall be paid by Tenant to Landlord at Landlord's mailing address specified above, or at such other place or via such electronic payment method as Landlord may designate in writing.

4. SINGLE NET EXPENSE: REAL ESTATE TAXES

(a) **Tax Obligation:** This Lease is a "Single Net Lease." Tenant shall be solely responsible for paying all real estate taxes, assessments, and governmental charges of every kind and nature, extraordinary as well as ordinary, which may be levied, assessed, or imposed by any lawful authority upon the Premises, the building, or the land upon which the Premises are situated (collectively, the "Real Estate Taxes") during the Term.

(b) **Payment Method:** Tenant shall pay the Real Estate Taxes to Landlord as Additional Rent within thirty (30) days of receiving a copy of the tax bill and a written demand for payment from Landlord. Alternatively, at Landlord's sole option, Landlord may estimate the annual Real Estate Taxes and require Tenant to pay one-twelfth (1/12) of the estimated amount monthly along with the Base Rent, subject to an annual reconciliation within ninety (90) days after the actual tax bills are issued.

(c) **Proration:** Tenant's obligation for Real Estate Taxes shall be prorated for the first and last years of the Lease Term based on the number of days of the Term falling within the respective tax fiscal years.

5. LANDLORD RESPONSIBILITIES: INSURANCE AND MAINTENANCE

(a) **Property Insurance:** Landlord shall, at Landlord's sole cost and expense, maintain standard commercial property insurance covering the building, common areas, and structural elements of the Premises against loss or damage by fire and other hazards. Tenant shall be responsible for maintaining its own liability insurance and personal property/business interruption insurance.

(b) **Maintenance and Repairs:** Landlord shall, at Landlord's sole cost and expense, keep, maintain, repair, and replace the structural portions of the Premises, including the foundation, exterior walls, load-bearing columns, roof, and the primary utility service lines up to the point of entry into the Premises.

6. TENANT RESPONSIBILITIES: UTILITIES AND INTERIOR MAINTENANCE

(a) **Utilities:** Tenant shall be solely responsible for and shall promptly pay all charges for water, sewer, gas, electricity, telephone, internet, trash disposal, and all other utility services consumed on or supplied to the Premises during the Term.

(b) **Interior Maintenance:** Tenant shall, at Tenant's sole cost and expense, keep and maintain the interior of the Premises in good, clean, sanitary, and rentable condition. This includes, but is not limited to, the maintenance, repair, and replacement of interior doors, windows, plate glass, locks, interior walls, flooring, and the heating, ventilation, and air conditioning (HVAC) systems serving the Premises exclusively.

7. USE OF PREMISES

Tenant shall use and occupy the Premises solely for _____ and for no other purpose without the prior written consent of Landlord. Tenant shall comply with all federal, state, and local laws, ordinances, and regulations applicable to the Premises.

8. SECURITY DEPOSIT

Upon execution of this Lease, Tenant shall deposit with Landlord the sum of \$_____ as security for the full and faithful performance of every provision of this Lease by Tenant. Landlord may apply all or part of the security deposit to cure any default by Tenant or to compensate Landlord for any damage caused by Tenant. Any remaining balance of the security deposit shall be returned to Tenant, without interest, within the time period prescribed by applicable state law after the expiration or termination of this Lease.

9. DEFAULT AND REMEDIES

(a) **Events of Default:** The occurrence of any of the following shall constitute an "Event of Default" by Tenant:

(1) Failure to pay Base Rent, Real Estate Taxes, or any other monetary sum due hereunder within five (5) days after the date due.

(2) Failure to perform or observe any other covenant, condition, or agreement under this Lease within fifteen (15) days after written notice thereof from Landlord.

(3) Tenant's insolvency, bankruptcy, or assignment for the benefit of creditors.

(b) **Landlord's Remedies:** Upon the occurrence of an Event of Default, Landlord shall have all remedies available at law or in equity, including, without limitation, the right to terminate this Lease, re-enter and repossess the Premises, and recover from Tenant all damages incurred by Landlord as a result of the default, including reasonable attorney's fees and collection costs.

10. ASSIGNMENT AND SUBLETTING

Tenant shall not assign, mortgage, pledge, or otherwise transfer this Lease, nor sublet the whole or any part of the Premises, without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned, or delayed.

11. GOVERNING LAW

This Lease shall be governed by, construed, and enforced in accordance with the laws of the State of _____, without regard to its conflict of law principles.

12. NOTICES

All notices, demands, or requests required or permitted under this Lease shall be in writing and shall be deemed properly delivered when delivered in person, sent by certified mail (return receipt requested), or sent by a recognized overnight courier service to the respective party addresses set forth in the Preamble of this Lease.

13. MISCELLANEOUS PROVISIONS

(a) **Successors and Assigns:** This Lease shall be binding upon and inure to the benefit of the parties hereto and their respective permitted heirs, successors, and assigns.

(b) **Counterparts:** This Lease may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(c) **Waiver:** The failure of either party to enforce any provision of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

(d) **Headings:** The section headings contained in this Lease are for convenience of reference only and shall not affect the meaning or interpretation of this Lease.

(e) **Construction:** No presumption or burden of proof shall arise favoring or disfavoring either party by virtue of the authorship of this Lease.

(f) **Entire Agreement:** This Lease constitutes the entire agreement between Landlord and Tenant regarding the leasing of the Premises and supersedes all prior negotiations, representations, or agreements, whether oral or written. This Lease may only be amended by a written instrument signed by both Landlord and Tenant.

IN WITNESS WHEREOF, the parties hereto have executed this Commercial Single Net (N) Lease Agreement as of the dates written below.

LANDLORD

Signature: _____

Print Name: _____

Date: _____

Address: _____

TENANT

Signature: _____

Print Name: _____

Date: _____

Address: _____