

DOUBLE NET LEASE AGREEMENT

THIS DOUBLE NET 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:

Street Address: _____

Unit Number (if applicable): _____

City: _____

State: _____

Zip Code: _____

The Tenant: _____

Mailing Address:

Street Address: _____

Unit Number (if applicable): _____

City: _____

State: _____

Zip Code: _____

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

RECITALS

WHEREAS, Landlord is the owner of certain real property and improvements thereon legally described herein; and

WHEREAS, Tenant desires to lease the Premises from Landlord, and Landlord desires to lease the Premises to Tenant, upon the terms, covenants, and conditions set forth in this Lease;

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. DESCRIPTION OF PREMISES

Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the commercial real property located at:

Street Address: _____

Unit Number (if applicable): _____

City: _____

State: _____

Zip Code: _____

(the "Premises"), together with all appurtenances, rights, privileges, and easements thereto belonging.

2. TERM

The initial term of this Lease (the "Term") shall commence on _____ (the "Commencement Date") and shall expire on _____ (the "Expiration Date"), unless sooner terminated or extended 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 \$_____ USD.

(b) Base Rent shall be due and payable in advance on the _____ day of each calendar month during the Term.

(c) If the Commencement Date occurs on a day other than the first day of a calendar month, the Base Rent for such partial month shall be prorated on a daily basis and paid on the Commencement Date.

(d) Base Rent shall be paid to Landlord at Landlord's mailing address specified above, or at such other place as Landlord may designate in writing.

4. DOUBLE NET (NN) EXPENSES

This Lease is a "Double Net Lease," meaning the Tenant is responsible for paying Base Rent plus two major property expenses: Property Taxes and Insurance. Landlord shall remain responsible for structural repairs as set forth herein.

(a) **Property Taxes:** Tenant shall pay and discharge when due all real property taxes, assessments, rates,

duties, and charges of every kind, extraordinary as well as ordinary, which are assessed, levied, or charged against the Premises by any federal, state, county, or municipal authority during the Term. If Landlord pays such taxes directly, Tenant shall reimburse Landlord within _____ days of receiving an invoice and proof of payment from Landlord.

(b) Property and Liability Insurance:

- i. Tenant shall, at its sole cost and expense, maintain commercial general liability insurance with a minimum coverage of \$ _____ USD per occurrence for bodily injury, personal injury, and property damage occurring on the Premises.
- ii. Tenant shall, at its sole cost and expense, maintain property insurance covering the building and improvements on the Premises against loss or damage by fire, windstorm, and other hazards customarily covered by standard "all risk" policies, in an amount not less than the full replacement value of the improvements.
- iii. All insurance policies shall name Landlord as an additional insured. Tenant shall deliver certificates of insurance to Landlord on or before the Commencement Date and annually thereafter.

5. 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.

6. 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 and Tenant's business operations therein.

7. MAINTENANCE AND REPAIRS

(a) Landlord's Obligations: Landlord shall, at its sole cost and expense, maintain, repair, and replace the structural portions of the Premises, including the foundation, exterior walls, load-bearing columns, and the roof structure.

(b) Tenant's Obligations: Tenant shall, at its sole cost and expense, keep and maintain the interior of the Premises, including but not limited to the heating, ventilation, and air conditioning (HVAC) systems, plumbing, electrical systems, glass, windows, doors, locks, and interior walls, in good order, condition, and repair, ordinary wear and tear excepted.

8. ALTERATIONS

Tenant shall not make any structural alterations, additions, or improvements to the Premises without the prior written consent of Landlord. Any non-structural alterations or improvements made by Tenant shall be performed at Tenant's sole expense, in a professional manner, and in compliance with all applicable building codes and laws.

9. DEFAULT AND REMEDIES

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

- i. Failure to pay Base Rent, Property Taxes, Insurance premiums, or any other monetary sum due hereunder within _____ days after the date due.
- ii. Failure to perform or observe any other covenant, condition, or agreement contained in this Lease for a period of _____ days after written notice thereof from Landlord.

(b) **Landlord's Remedies:** Upon the occurrence of an Event of Default, Landlord shall have all rights and remedies available under applicable state law, including but not limited to the right to terminate this Lease, re-enter and repossess the Premises, and recover damages, including unpaid rent, acceleration of future rent, and reasonable attorneys' fees.

10. SECURITY DEPOSIT

Tenant shall deposit with Landlord on the execution of this Lease the sum of \$_____ USD as security for the faithful performance of all terms, covenants, and conditions of this Lease. Landlord may apply all or any part of the security deposit to cure any default by Tenant or to repair damage caused by Tenant. Any remaining balance of the security deposit shall be returned to Tenant within _____ days after the expiration or termination of this Lease, in accordance with applicable state law.

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 laws principles.

12. NOTICES

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

13. SUCCESSORS AND ASSIGNS

This Lease shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns. Tenant shall not assign this Lease or sublet the Premises, in whole or in part, without the prior written consent of Landlord.

14. 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.

15. 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.

16. HEADINGS

The section headings contained in this Lease are for convenience of reference only and shall not affect the meaning or interpretation of any provision of this Lease.

17. CONSTRUCTION

The language in all parts of this Lease shall be in all cases construed simply according to its fair meaning and not strictly for or against either Landlord or Tenant as the drafting party.

18. ENTIRE AGREEMENT

This Lease constitutes the entire agreement between Landlord and Tenant regarding the leasing of the Premises and supersedes all prior or contemporaneous oral or written agreements, understandings, or representations. No amendment, modification, or waiver of any provision of this Lease shall be valid

unless in writing and signed by both Parties.

IN WITNESS WHEREOF, the Parties have executed this Double Net Lease Agreement as of the date first written above.

LANDLORD

Signature: _____

Print Name: _____

Date: _____

Address: _____, _____,

TENANT

Signature: _____

Print Name: _____

Date: _____

Address: _____, _____,
