

LEASE ABSTRACT

PROVISIONS TO BE PULLED FROM EACH LEASE:

(The following provisions are pulled from the lease in addition to the standard clauses such as Base Rent, Free Rent, Security, Term, Use, Premises, Square Footage, Landlord/Tenant info)

Assignment:

- LL's consent is required.
- LL's consent shall not be unreasonably withheld.
- LL has the right of recapture.
- TT to remain liable.
- TT to pay LL ____% of profits.
- TT may assign/sublet to affiliates, subsidiaries & related entities.

Escalations:

- R.E. Taxes: Base Year: _____, TT's Share _____; Billed: _____
TT Certiorari rights _____
- Operating: Base Year: _____, TT's Share _____; Billed: _____
TT audit rights _____
- Porter's Wage: Base Year _____; W/Fringes ____; W/O Fringes ____;
multiple _____; Factor _____. TT audit rights _____
- Other: CPI, Utility, Fuel, Percentage Rent
- ALL escalation categories will contain a brief narrative (*ex: Tenant to pay its proportionate share (12%) of all increases in r.e. taxes above those for fiscal year 1999/2000. Billed monthly on estimate. Only Landlord can implement tax reduction proceedings. Tenant has the right to request Landlord to commence such proceedings.*)

Alterations:

- LL's consent is required for all alterations.
- Permitted alterations: _____
- TT to pay a construction management fee of _____
- Contractors to be approved by LL.

Defaults:

- _____ days to cure monetary defaults
- _____ days to cure non-monetary defaults
- LL right of reentry upon TT's failure to cure any default.

Holdover:

- If TT remains after the expiration date, TT to pay _____% of _____.

Utilities:

- TT is responsible for:_____
- LL is responsible for:_____

Electricity: (One of the following, depending on the lease, shall be entered)

- Direct Metered Electricity - billed directly by the public utility company.
- Submetered Electricity – Tenant to pay for electricity at _____% of LL's cost. Meter to be installed by _____ and maintained by _____.
- Electric Rent Inclusion (ELRI): Electricity is billed on an ELRI basis, initially at \$ _____/annum. Said amount is (*in addition to/ included in*) the base annual rental. Said ELRI is subject to (*increases/decreases*) in rates, taxes, etc. Cost of any surveys shall be paid for by _____.

Renewal Option:

- TT has the option to renew for _____ years, upon prior written notice to LL not less than _____ days/months, prior to expiration. Notice due no later than _____. Renewal rental rate shall be _____.

Cancellation:

- TT has the option to cancel as of _____, upon prior written notice to LL not later than _____. TT shall pay a cancellation penalty of _____.

Expansion:

- TT has the option to expand to_____

TT Audit Rights:

- TT has the right to review LL's books and records upon _____ notice to LL and within _____ months/days of receipt of LL's statements.
- Special conditions: _____

Late Payment/Interest penalty:

- If TT fails to pay rent within _____ days, TT shall pay a late fee of _____ on all sums outstanding.
- If TT fails to pay rent within _____ days, said amounts shall incur interest at _____.

Relocation:

- LL shall have the option to relocate TT upon _____ days/months prior notice to TT.
- Said option is _____ (continuous / one-time only).

Use Clause:

- The premises are to be used for _____

Maintenance:

- LL is responsible for providing the following maintenance:

- TT is responsible for providing the following maintenance:

Estoppel:

- TT is required to complete and return an estoppel certificate to LL within _____ days of receipt from LL

Right of First Refusal or Purchase Option:

- Tenant has the right of first refusal on _____ space, upon _____ notice to Landlord. OR: Landlord to notify tenant of the availability of _____ space and Tenant has _____ days to respond to Landlord's notice. This is a _____ (one time or ongoing) option.

Notices:

- All notices to be sent via _____

- Deemed given: _____

Insurance

- Tenant to maintain general liability insurance in an amount not less than \$_____, no policy shall be cancelable without at least _____ days notice to LL. Tenant (*has/does not have*) the right to self insure.

Anchor Store Definition:

- SF: _____
- Contiguous _____
Single Trade name _____

Black Out Dates: _____

Continuous Operations:

- TT to remain open for business during the following hours and on the following days: _____

Go Dark:

- TT must not allow the premises to remain closed for more than _____ days/months.

KIOSK:

- Distance restriction between stores _____

LL Audit Rights:

- LL has the right to review TT's books and records upon _____ notice to TT and within _____ months/days of receipt of TT's statements.
- Special conditions: _____

Radius Restrictions:

- TT shall not operate another store within a _____ mile radius of the demised premises.
- _____