

Lease Contract

This Lease Contract ("Contract") is entered into on this the 9th day of July 2024, by and between John Doe with an address of 123 Main Street, Springfield, IL 62701 (hereinafter "Landlord") who leases the premises to Jane Smith, with an address at 456 Elm Street, Springfield, IL 62702 (hereinafter "Tenant") both of whom collectively are referred to herein as the "Parties."

1. PREMISES

The landlord rents to the Tenant and the Tenant rents from the Landlord, the premises. are located at 789 Oak Street, Springfield, IL 62703 The premises will be used for the operation of a retail business specializing in food products.

2. TERM OF LEASE

The initial term of this Contract will begin on August 15, 2024 and will end on July 1, 2025

Thereafter, the Contract will continue on a month-to-month basis until either the Landlord or the Tenant terminates this Contract with written notice.

3. RENT

Tenant agrees to pay Landlord in advance, not later than the 20th day of each calendar month, a monthly rent of \$2,500 The first month's rent is required to be paid before the Tenant moves into the Premises.

4. SECURITY DEPOSIT

Upon execution of this Contract, the Tenant will deposit with the Landlord the sum of \$5,000 as security for the Tenant's faithful performance of the Tenant's obligations under this Contract.

5. REPAIR AND MAINTENANCE

Tenant will take good care of the Premises and will, at its sole expense, keep and maintain the Premises and appurtenances in good and sanitary condition and repair.

6. INSURANCE

Upon Contract commencement, the Tenant will maintain at its expense, a policy of comprehensive general liability insurance with minimum limits of liability per occurrence of \$3000

7. COMPLIANCE WITH LAW

The Tenant shall comply with all the statutes, rules, and regulations at all times, about food safety and other health-related matters concerning its operation of the retail food business.

8. DEFAULT

If Tenant fails to comply with any of the material provisions of this Contract or of any present rules and regulations, Landlord may terminate this Contract upon providing proper notice to Tenant.

9. DISPUTE RESOLUTION

The Parties will attempt to resolve any dispute related to this Contract through friendly negotiations amongst the Parties. If the dispute is not resolved within a reasonable period then any or all outstanding issues may be submitted to mediation under any statutory rules of mediation.

IN WITNESS WHEREOF, the Parties have executed this Contract as of the day and year first above written.

Signature

John Doe

Landlord

August 15, 2024

Signature

Jane Smith

TENANT

July 1, 2025