

Commercial Lease

Dated _____

This lease is made in duplicate between:

(a) _____ (the "Landlord")
(landlord name)

and

(b) _____ (the "Tenant")
(tenant name)

The Landlord and the Tenant hereby agree as follows:

1. The Landlord hereby grants the Tenant a lease of the premises outlined in red on the floor plan attached as Schedule A located on the _____ floor of
(Number)
_____ (the "Premises.")
(Address)

The parties agree that the Premises have a rented area of approx. _____ square feet, excluding the exterior walls.

2. The term of this lease commences on _____ and ends on _____
(date) *(date)*

The term shall be for _____ years with a _____ year option.

If the Tenant continues in occupation of the Premises with the consent of the Landlord after expiry of the term of this lease, the Tenant shall be deemed to be leasing the Premises on a month-to-month basis but otherwise on the same terms as set out in this lease.

3. The Tenant may use the Premises for _____
(business purpose)

and for no other purpose.

4. The Tenant shall pay the Landlord a "base rent" of _____ dollars (\$_____) per year in equal monthly instalments of _____ dollars (\$_____) in advance on or before the first of each month commencing on _____ (date) with the base rent for any broken portion of a calendar month in which this lease terminates being prorated.

Landlord
Initials



Tenant
Initials



5. The following services and expenses are the sole responsibility and expense of the Tenant:

- (a) The Tenant will pay, as additional rent ("Additional Rent"), all charges, impositions, and costs of every nature and kind relating to the Premises (the "Operation Costs"), including, without limitation, taxes, maintenance fees and legal fees, but excluding:
 - (i) depreciation;
 - (ii) capital costs of replacements of parts of the Premises, and of additions to the Premises to comply with all bylaws, regulations, and orders made by any governmental authority with respect to the Premises and the operating systems of the Premises;
 - (iii) debt service costs,and the Tenant covenants with the Landlord accordingly.
- (b) The amount of any or all of the items of Additional Rent may be estimated by the Landlord for such fiscal period or portion of it as the Landlord may determine. The Tenant agrees to pay to the Landlord the amount of such estimate in monthly instalments in advance in amounts and during the period specified by the Landlord on the dates and at the times for payment of the Base Rent. The Landlord will make a final determination of the Operating Costs for each fiscal period and notify the Tenant of the actual amount required to be paid as Additional Rent. If necessary an adjustment will be made between the parties and any money owing by or to one party will be paid or credited within 30 days of such notice.
- (c) The Tenant shall also pay the Landlord as Additional Rent, on demand, 100% of the total costs reasonably incurred by the Landlord including, but not limited to legal fees, of curing any default of the Tenant under this lease, including but not limited to enforcing payment of rent and regaining lawful possession of the Premises.
- (d) The Tenant acknowledges and agrees that it is intended that this Lease will be a completely net lease for the Landlord, and that the Landlord will not be responsible during the Term for any costs, charges, expenses, and outlays of any nature whatsoever arising from or relating to the Premises, except as expressly set out in this Lease.

Landlord Tenant

Initials



Initials



6. The Tenant will pay a deposit of \$ _____ upon execution of the Lease, which will be applied to the first and last months' Rent. If the Tenant defaults under the terms of the Lease, the Landlord may terminate the Lease and retain the balance of the deposit on account of damages and not as a penalty, without prejudice to any other remedy.
7. Any services and expenses relevant to the use by the Tenant of the Premises and not mentioned in this lease are the responsibility and expense of the Tenant.
8. The Landlord covenants with the Tenant that so long as the Tenant complies with the terms of this lease, the Tenant may occupy and enjoy the Premises without any interruption from the Landlord.
9. The Landlord is not liable for any damage to the Tenant's property or for any injury to any person in or coming to or from the Premises, however caused, and the Tenant agrees to indemnify the Landlord against the financial consequences of any such liability. In this regard, the Tenant shall purchase and maintain public liability insurance in the amount of no less than _____ dollars (\$ _____) and shall provide proof of this insurance to the Landlord on request.
10. The Landlord may terminate this lease for any one of the following or any other cause permitted by law:
 - (a) fifteen days' arrears of rent or additional rent;
 - (b) the bankruptcy or insolvency of the Tenant;
 - (c) a material change in the use of the Premises by the Tenant and, in particular (without limiting the generality of this provision), any change that affects the Landlord's building insurance or that constitutes a nuisance.
 - (d) any unauthorized assignment or subletting of this lease by the Tenant;
 - (e) substantial damage to or destruction of the Premises;
 - (f) any sale or material change in use of the building in which the Premises are located by the Landlord;
 - (g) any significant wilful or negligent damage to the Premises caused by the Tenant or by persons permitted on the Premises by the Tenant.
11. The Tenant may not assign or sublet the Premises, in whole or in part, or allow the Premises to be used by any other person without the written consent of the Landlord, which consent may not be unreasonably withheld.

Landlord	Tenant
Initials	Initials
	

12. The Tenant shall keep the Premises in a reasonable state of repair and cleanliness and shall not make improvements or alterations to the Premises without the written consent of the Landlord, which consent shall not be unreasonably withheld.

13. At the end of the lease, the Tenant shall deliver vacant possession to the Landlord of the Premises in the same condition as at the commencement of the lease, reasonable wear and tear excepted and except that the Landlord may, in the Landlord's sole discretion, elect to keep any of the Tenant's improvements, alterations, or fixtures.

14. Any written notice required or permitted to be given by this lease is sufficiently given if sent in proper form by ordinary mail to the last known address of the party for whom the notice is intended. Any written notice sent by ordinary mail in accordance with this paragraph is deemed, for the purposes of this lease, received by the addressee on the seventh day after mailing unless actually received before. Nothing in this paragraph prevents giving written notice in any other manner recognized by law.

15. In this lease, words importing the singular include the plural, and vice versa, and importing the masculine gender include the feminine, and importing an individual include a corporation and vice versa. This lease binds and benefits the parties and their respective heirs, successors, and permitted assigns.

16. If not in default under this lease, the Tenant has the right to renew this lease for a further term of _____ exercisable by giving written notice of renewal to the Landlord in the six-month period immediately before the expiry of the original fixed term of this lease. The renewed lease is granted on the same terms as set out in this lease except as to base rent and without any further right of renewal. The base rent payable by the Tenant in the renewed term may be agreed between the Landlord and Tenant but, failing such agreement before commencement of the renewed term of the lease, the amount of the base rent shall be referred to and settled by a single arbitrator agreed upon by the parties or, in default of such agreement, to a single arbitrator appointed pursuant to the legislation governing submissions to arbitration in the jurisdiction whose laws govern this agreement. The decision of the arbitrator is final and binding on the parties with no right of appeal.

Executed under seal on _____
(date)

Signed, sealed, and delivered

in the presence of

_____) _____

Landlord (Signature)

Landlord (Initial)

)

)

_____) _____

Tenant (Signature)

Tenant (Initial)



Addendum

