

# Lease Agreement

This Commercial Lease Agreement ("Lease Agreement") is made and effective \_\_\_\_\_, 20\_\_\_\_, by and between

**LAKEVIEW OUTLETS, INC.**, with a business address at 240 Clifton Corporate Parkway, Clifton Park, New York 12065, ("Landlord") and

\_\_\_\_\_, with an address at \_\_\_\_\_, \_\_\_\_\_, New York \_\_\_\_\_ ("Tenant").

Landlord is the owner of land and improvements commonly known as **Malta Commons Business Park, 100 Saratoga Village Blvd., Town of Malta, Saratoga County, New York**. Landlord makes available for Lease Agreement a portion of the Building designated as **Space #\_\_\_** (the "Premises") at the rental and upon the covenants, conditions and provisions herein set forth.

THEREFORE, in consideration of the mutual promises herein contained and other good and valuable consideration, it is agreed:

1. **Term**

A. Term commencement and expiration: Landlord hereby Leases the Premises to Tenant, and Tenant hereby Leases the same from Landlord, for an Initial Term beginning \_\_\_\_\_, \_\_\_\_\_ and ending \_\_\_\_\_, \_\_\_\_\_. Landlord shall use its best efforts to give Tenant possession as nearly as possible at the beginning of the Term. If Landlord is unable to timely provide the Premises, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.

B. Early Occupancy and Possession: At Tenant's request made at any time after a temporary certificate of occupancy has been issued for the Premises and execution of this Lease Agreement, Landlord may permit Tenant to occupy so much of the Premises as Tenant wishes to occupy prior to the Commencement Date above mentioned.

Landlord has agreed and given permission and Tenant has accepted an early occupancy and possession date of \_\_\_\_\_, \_\_\_\_\_.

Landlord will cooperate with Tenant in order to facilitate Tenant's moving into the Premises. If Tenant occupies the Premises prior to the Commencement Date with Landlord's permission, all of the provisions of this Lease Agreement will be in effect from the beginning of the occupancy; however, Monthly Rent otherwise due under this Lease Agreement will be abated up to the Commencement Date. Tenant will pay in lieu of Monthly Rent Landlord's actual costs (but in no event more than the Monthly Rent that would have been due in the absence of any applicable abatements) incurred by reason of Tenant's early occupancy.

2. **Rental**

Tenant shall pay to Landlord rental of \_\_\_\_\_ and /100 (\$\_\_\_\_\_) per year, payable in installments of (\$\_\_\_\_\_) per month. Each installment payment shall be due in advance on the first day of each calendar month during the Lease Term to Landlord at the above address or at such other place designated by written notice from Landlord or Tenant. If rent is not received by the 10<sup>th</sup> of each month a late charge of 2% of the unpaid amount will be added to the balance due.

3. **Security Deposit**

Tenant shall pay to Landlord a "Security Deposit" in the amount of (\$\_\_\_\_\_) upon the execution of this Lease Agreement. The Security Deposit shall be held by Landlord, without liability for interest and as security for the performance by Tenant of Tenant's covenants and obligations under this Lease Agreement, it being expressly understood that the Security Deposit shall not be considered an advance payment of rental or a measure of Landlord's damages in case of default by Tenant. Unless otherwise provided by mandatory non-waivable law or regulation, Landlord may commingle the Security Deposit with Landlord's other funds. Landlord may, from time to time, without prejudice to any other remedy, use the Security Deposit to the extent necessary to make good any arrearages of rent or to satisfy any other covenant or obligation of Tenant hereunder. Following any such application of the Security Deposit, Tenant shall pay to Landlord on demand the amount so applied in order to restore the Security Deposit to its original amount. If Tenant is not in default at the Termination of this Lease Agreement, the balance of the Security Deposit remaining after any such application shall be returned by Landlord to Tenant. If Landlord transfers its interest in the Premises during the Term of this Lease Agreement, Landlord may assign the Security Deposit to the transferee and thereafter shall have no further liability for the return of such Security Deposit. **Under no circumstances may Tenant use this deposit to pay rent, including rent for the last month of this Lease Agreement.** The rent must be paid on or before the tenth day of each month, *including the last month of occupancy*.

4. **Use**

Tenant shall use and occupy the Premises only for general office purposes.

Tenant shall comply with all Federal, State and Local regulations, including occupational licensing and zoning regulations. Notwithstanding the foregoing, Tenant shall not use the Premises for storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, thing or device.

5. **SubLease Agreement and Assignment**

Tenant, successors, heirs, executors or administrators shall not assign this Lease Agreement, or underlet or under Lease the Premises, or any part thereof, or make any alterations on the Premises, without the Landlord's consent in writing. Such consent shall not be unreasonably withheld or delayed.

6. **Preparation for Occupancy and Possession**

A. The Premises shall be initially prepared for Tenant's occupancy in accordance with the work specifications (Schedule B), and the floor plan (Schedule A) attached.

B. The Premises shall be deemed to be Substantially Completed on the earliest date on which all of the following conditions have been met:

1. Landlord's work in the Premises has been substantially completed, notwithstanding the fact that minor or insubstantial details of construction, mechanical adjustment or decoration remain to be performed, the non-completion of which would not materially interfere with Tenant's use of the Premises.

2. Tenant has procured a temporary or permanent Certificate of Occupancy, whichever is first obtained, permitting the occupancy of the Premises for the intended purposes.

7. **Repairs**

During the Term, Landlord shall make all necessary repairs to the Premises. Repairs shall include such items as routine repairs of floors, walls, ceilings and other parts of the Premises damaged or worn through normal occupancy, mechanical systems or the roof, subject to the obligations of the parties otherwise set forth in this Lease Agreement.

8. **Alterations and Improvements**

Tenant shall not make any alterations or improvements without Landlord's prior written consent. If Landlord grants written consent, Tenant, at Tenant's expense, will return Premises, at the time of Terminating the tenancy, to the prior condition in all respects, ordinary wear and tear excepted.

9. **Insurance**

A. Landlord shall maintain fire and extended coverage insurance on the Building and the Premises in such amounts as Landlord shall deem appropriate. Tenant shall be responsible, at Tenant's expense, for fire and extended coverage insurance on all of its personal property, including removable trade fixtures, located in the Premises.

B. Tenant and Landlord shall, each at its own expense, maintain a policy or policies of comprehensive general liability insurance with respect to the respective activities of each in the Building with the premiums thereon fully paid on or before due date, issued by and binding upon some insurance company approved by Landlord, such insurance to afford minimum protection of not less than \$1,000,000 combined single limit coverage of bodily injury, property damage or combination thereof. Landlord shall be listed as an additional insured as a primary, non-contributory basis on Tenant's policy or policies of comprehensive general liability insurance, and Tenant shall provide Landlord with current Certificates of Insurance evidencing Tenant's compliance with this Paragraph. Tenant shall obtain the agreement of Tenant's insurers to notify Landlord that a policy is due to expire at least (10) days prior to such expiration. Landlord shall not be required to maintain insurance against thefts within the Premises or the Building.

10. **Utilities**

Tenant acknowledges that the Premises are designed to provide standard office use electrical facilities and standard office lighting. Tenant shall not use any equipment or devices that utilizes excessive electrical energy, water or sewer which may, in

Landlord's reasonable opinion, overload the wiring or interfere with electrical services to other tenants.

11. **Signs**

Tenant shall not place, or cause or allow to be placed, any sign or signs of any kind whatsoever at, in or about the Premises, except in or at such place or places as may be indicated by Landlord and consented to by Landlord in writing, which consent will not be unreasonably withheld. In case Landlord or Landlord's representatives shall deem it necessary to remove any such sign or signs in order to paint the Premises or the Building or make any other repairs, alterations or improvements in or upon Premises or Building or any part thereof, Landlord shall have the right to do so, providing the sign be removed and replaced at Landlord's expense, whenever the repairs, alterations or improvements shall be completed.

12. **Entry**

Landlord shall have the right to enter upon the Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Premises. Landlord shall have the right to enter the premises in any emergency at any time, to examine the Premises and make such repairs as necessary to the emergency.

13. **Parking**

During the Term of this Lease Agreement, Tenant shall have the non-exclusive use in common with Landlord, other tenants of the Building, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas within reasonable proximity to the Building for Tenant and Tenant's agents and employees.

14. **Building Rules**

Tenant will comply with rules of the Building adopted or altered by Landlord from time to time and will cause all of its agents, employees, invitees and visitors to so comply.

15. **Damage and Destruction**

A. Tenant must give Landlord prompt notice of fire, accident, damage or dangerous or defective condition. If the Premises cannot be used because of fire or other casualty, not the responsibility of Tenant, Tenant is not required to pay rent for the time the Premises are unusable. If part of the Premises cannot be used, Tenant must pay rent for the usable part. Landlord shall have the right to decide which part of the Premise is usable. Landlord need only repair the damaged structural parts of the Premises. Landlord is not required to repair or replace any equipment, fixtures, furnishings or decorations unless originally installed by Landlord. Landlord is not responsible for delays due to settling insurance claims, obtaining estimates, labor and supply problems or any other cause not fully under Landlord's control.

B. Landlord has the right to demolish or rebuild the Building if there is substantial damage by fire or other casualty. Landlord may cancel this Lease Agreement within thirty (30) days after substantial fire or casualty by giving Tenant notice of Landlord's

intention to demolish or rebuild. The Lease Agreement will end thirty (30) days after Landlord's cancellation notice to Tenant. Tenant must deliver the Premises to Landlord on or before the cancellation date in the notice and pay all rent due to the date of the fire or casualty. If the Lease Agreement is cancelled Landlord is not required to repair the Premises or Building. The cancellation does not release Tenant of liability in connection with the fire or casualty. This Section is intended to replace the Terms of New York Real Property Law Section 227.

C. If the Premises or any other part of the Building is damaged by fire or other casualty resulting from any act or negligence of Tenant or any of Tenant's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance. The cost of the repairs will be Added Rent.

#### 16. **Default**

A. If Tenant shall default at any time in the payment of rent due to Landlord, and if said default shall continue for five (5) days after written notice shall have been given to Tenant by Landlord;

B. or if default shall be made in any of the other covenants or conditions to be kept, observed and performed by Tenant, and such default shall continue for fifteen (15) days after notice thereof in writing to Tenant by Landlord without correction thereof then having been commenced and thereafter diligently prosecuted; then

C. Landlord may declare the Term of this Lease Agreement ended and Terminated by giving Tenant written notice of such intention, and if possession of the Premises is not surrendered, Landlord may reenter said premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity.

#### 17. **Quiet Possession**

Landlord covenants and warrants that upon performance by Tenant of Tenant's obligations under the Lease Agreement, Tenant shall and may peacefully and quietly have, hold and enjoy the Premises for the Term, provided, however, that this covenant shall be conditioned upon the retention of title to the Premises by Landlord.

#### 18. **Premises Relocation**

Landlord reserves the right from time to time to substitute for the Premises other premises ("New Premises") at the Building so long as (a) the New Premises are similar to the Premises in square footage; (b) Landlord gives Tenant at least thirty (30) days notice before making such change; (c) if Tenant has already taken possession of the Premises, Landlord pays reasonable direct out-of-pocket expenses of Tenant in moving from the Premises to the New Premises, and Landlord improves the New Premises to a condition substantially similar to the Premises (exclusive of trade fixtures, personal property, inventory and equipment). Landlord will not have any liability to Tenant for the loss or damage of Tenant's property or business arising in connection with moving to the New Premises. At Landlord's request, Tenant will execute and deliver to Landlord

an amendment to the Lease Agreement confirming the change of the Premises, and, if necessary, adjusting the Monthly Rent.

19. **Condemnation**

If any legally constituted authority condemns the Building or a part which makes the Premises unsuitable for leasing, this Lease Agreement shall cease when the public authority takes possession, and Landlord and Tenant shall account for rental as of that date. Such Termination shall be without prejudice to the rights of either party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither party shall have any rights in or to any award made to the other by the condemning authority.

20. **Subordination**

Tenant accepts this Lease Agreement subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Premises, or upon the Building and to any renewals, refinancing and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this Lease Agreement on such Terms and subject to such conditions as such mortgagee may deem appropriate in its discretion. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease Agreement to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Premises of the Building, and Tenant agrees upon demand to execute such further instruments subordinating this Lease Agreement or attorning to the holder of any such liens as Landlord may request. In the event that Tenant should fail to execute any instrument of subordination herein required to be executed by Tenant promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form certifying that this Lease Agreement is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified), stating the dates to which rent and other charges payable under this Lease Agreement have been paid, stating that Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonably require.

21. **Notice**

Notice required under this Lease Agreement shall be given by Tenant and Landlord in writing, certified mail, return receipt requested, or by personal delivery during normal business hours at the above-mentioned addresses or at any other address that the parties may direct.

22. **Waiver**

No waiver of any default of Landlord or Tenant hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or

more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, Term or condition.

**23. Memorandum of Lease Agreement**

The parties hereto contemplate that this Lease Agreement should not and shall not be filed for record, but in lieu thereof, at the request of either party, Landlord and Tenant shall execute a Memorandum of Lease Agreement to be so filed.

**24. Compliance with Law**

Tenant shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Premises.

**25. Entire Agreement**

This Lease Agreement contains the entire agreement between Landlord and Tenant with respect to its subject matter and may be amended only by subsequent written agreement between them. Except for those that are set forth in this Lease Agreement and its attached Schedules, no representations, warranties, or agreements have been made by Landlord or Tenant to one another with respect to this Lease Agreement.

**26. Governing Law and Venue.**

This Lease Agreement will be governed by the law of the State of New York and will be construed and interpreted according to that law. Venue on any action arising out of this Lease Agreement will be proper only in Saratoga County, State of New York.

IN WITNESS WHEREOF, the parties have interchangeably set their hands and seals to be hereby affixed this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Signed and delivered in the presence of

**LANDLORD**

**TENANT**

LAKEVIEW OUTLETS, INC.

\_\_\_\_\_

\_\_\_\_\_

Authorized Representative

Print Name: \_\_\_\_\_

Print Title: \_\_\_\_\_

ACKNOWLEDGEMENTS

State of New York )  
 ) ss.:  
County of Saratoga )

On this \_\_\_\_ day of \_\_\_\_\_, in the year 20\_\_\_\_, before me, the undersigned, a Notary Public in and for said state, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public

STATE OF NEW YORK )  
 ) ss.:  
COUNTY OF SARATOGA )

On this \_\_\_\_\_ day of \_\_\_\_\_, in the year 20\_\_\_\_, before me, the undersigned, a Notary Public in and for said state, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Notary Public



**SCHEDULE "A"**

**FLOOR PLAN OF PREMISES**

## SCHEDULE "C"

### RULES AND REGULATIONS

1. **Signs:** No sign, advertisement or notice shall be inscribed, printed or otherwise affixed on any part of the outside or inside of any building comprising the Center (including any window or door thereof) without prior written permission from the Landlord; and in case such written permission is given and the sign advertisement or notice shall require the permission of any official or board of the Town of Malta, then the Tenant shall, at Tenant's sole cost and expense, and after notice to the Landlord, make application to the Town of Malta. Once signage has been approved by the Town, and Landlord has received proposed sign and approved same, Tenant may proceed to put up the sign.
2. **Displays or Exhibits:** Tenant shall not place any window or other display or exhibits in or about the Premises to which the Landlord may reasonably object.
3. **Premises:** Tenant agrees, at its own expense, to keep Premises in a clean and neat condition (including, without limitation, exterior and interior portions of all windows, doors and all other glass).
4. **Comply with Laws:** Tenant agrees to promptly comply with all laws, ordinances, rules and regulations or governmental authorities (including zoning laws and building codes) and insurance underwriters, and any other organization exercising similar functions, affecting the Premises.
5. **Labor Regulations:** Tenant agrees to take no action which would violate Landlord's union contracts, if any, affecting the Center, nor create any work stoppage, picketing, labor disruption or dispute, or any interference with the business of the Landlord or any tenant or occupant in the Center or with the rights and privileges of any customer or other person(s) lawfully in and upon the Center, nor cause any impairment or reduction of the good will of the Center.
6. **Pay Taxes:** Tenant agrees to pay all taxes, assessments and public charges levied, assessed or imposed upon Tenant's business or upon Tenant's fixtures, furnishings or equipment in the Premises.
7. **Pay License Fees:** Tenant agrees to pay all license fees, permit fees and charges of any similar nature for the conduct by Tenant or any subtenant, concessionaire, or licensee of any business or undertaking authorized hereunder to be conducted in the Premises, when they become due.
8. **Tenant's Fixtures:** Tenant agrees to operate its business in the Premises with adequate equipment and trade fixtures. The fixtures, when initially installed, shall be new, functional, sufficient and/or first-class workmanship. Tenant shall have the right to remove all fixtures installed.

9. **Garbage:** Tenant agrees to handle and dispose of all rubbish, garbage and waste from Tenant's operations and not permit the accumulation or burning of any garbage in, on or about any part of the Center. Tenant also agrees not to permit any garbage or rubbish to be collected or disposed of from the Premises except by a party approved in advance by the Landlord.
10. **Vermin:** Tenant agrees to keep the Premises free of vermin infestation. If the Premises becomes infested with vermin, Tenant, at its own expense, shall cause the vermin to be exterminated from time to time to the satisfaction of Landlord. Tenant also agrees to seek prior approval from the Landlord before employing any exterminators, or exterminator companies.
11. **Exterior Architecture:** Tenant agrees, that without first obtaining Landlord's approval, it may not change (whether by alteration, replacement, rebuilding or otherwise) the exterior color and/or architectural treatment of the Premises or of the building in which the same are located.
12. **Sidewalks:** Tenant agrees not to use, or permit to be used, the sidewalk adjacent to, or any other space outside, for any undertaking other than what has been approved by Landlord.
13. **Plumbing Facilities:** Tenant agrees not to use the plumbing facilities for any purpose other than that for which they were constructed, or dispose of any garbage or other foreign substance therein, whether through the utilization of so-called "disposal" or similar units.
14. **Liens:** Tenant agrees not to subject any fixtures, furnishings, leasehold improvements, or equipment in or on the Premises and affixed to the realty, to any mortgage, liens, conditional sales agreement or any other encumbrances.
15. **Damage to the Premises:** Tenant agrees not to perform any act or carry on any practice which may damage, mar or deface the Premises or any other part of the Center.
16. **Awnings:** Tenant agrees not to install any awnings in or on the Premises which are visible to the public view outside the Premises other than those pre-approved by Landlord.
17. **Cleaning Services:** Tenant agrees that they will not permit window cleaning or other exterior maintenance and janitorial services in and for the Premises to be performed, without the prior approval of Landlord.
18. **Freight Handling Equipment:** Tenant agrees not to use any fork-lift truck, tow truck or any other machine for handling freight in the interior delivery system, if any, except for the truck passageway portion of the Center, or in the Premises, unless the same is powered by electricity.

19. **Floor Loads:** Tenant agrees not to place a load on any floor in the interior delivery system, if any, or in the Premises exceeding the floor load per square foot which such floor was designated to carry. Additionally, Tenant agrees not to install, operate or maintain therein any heavy item of equipment except in such manner as to achieve a proper distribution of the weight.

20. **Electrical Load:** Tenant agrees not to install, operate or maintain in the Premises any electrical equipment which will overload the electrical system therein, or any part thereof, beyond its reasonable capacity for proper and safe operation, or which does not bear underwriters' approval, as determined by Landlord. Landlord will determine electrical capacity based upon the over-all system requirements for the Center.

21. **Nuisance:** Tenant agrees not suffer, permit or commit any waste or any nuisance or other thing in the Premises which may disturb any other tenant or occupant in the Center or use or permit or suffer the use of any machines or equipment in the Premises which cause vibration or noise that may be transmitted to or heard in the Center or in any part of the common area.