

Extension of Lease Agreement

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EXTENSION OF LEASE AGREEMENT

This EXTENSION OF LEASE AGREEMENT ("Extension") is made and entered into as of [DATE SIGNED] by and between [LANDLORD NAME], with a mailing address of [NOTICES ADDRESS LANDLORD] ("Landlord"), and [TENANT NAME], with a mailing address of [NOTICES ADDRESS TENANT] ("Tenant"). Landlord and Tenant are sometimes individually referenced as a "Party" and collectively as the "Parties."

RECITALS

A. Landlord and Tenant are parties to that certain lease dated [ORIGINAL LEASE DATE] (the "Original Lease"), concerning the premises described as [PROPERTY ADDRESS], [CITY], [STATE] (the "Premises").

B. The Original Lease has a term commencing on [ORIGINAL LEASE TERM START] and ending on [ORIGINAL LEASE TERM END].

C. The Parties desire to extend the term of the Original Lease and to set forth certain other modifications and confirmations as provided in this Extension.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained in this Extension and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Definitions and Incorporation

1.1. Defined Terms. Capitalized terms used but not otherwise defined in this Extension shall have the meanings assigned to them in the Original Lease.

1.2. Incorporation. Except as expressly modified by this Extension, all of the terms, covenants, conditions and provisions of the Original Lease shall remain in full force and effect and are incorporated herein by this reference.

2. Extension of Term

2.1. Extended Term. The Term of the Original Lease is hereby extended for an additional period commencing on [EXTENSION TERM BEGIN] and ending on [EXTENSION TERM END] (the "Extension Term"). The Extension Term shall automatically expire at 11:59 p.m. on the date specified unless otherwise extended or renewed in writing by the Parties.

2.2. Holding Over. If Tenant remains in possession of the Premises after the expiration of the Extension Term, such holding over shall be governed by the Original Lease provisions regarding holdover tenancy and rent, if any, unless otherwise agreed in writing.

3. Rent and Other Charges

3.1. Base Rent. During the Extension Term, Tenant shall pay to Landlord base rent in the amount of [RENT AMOUNT] per [MONTH/YEAR] ("Base Rent"), payable in advance on or before the [RENT DUE DATE] day of each [MONTH/SPECIFY PERIOD].

3.2. Rent Adjustment. The Base Rent shall [RENT ADJUSTMENT CLAUSE: (a) remain fixed for the Extension Term; OR (b) be subject to an annual increase of [PERCENTAGE]% on each anniversary of the Extension Term commencement; OR (c) be adjusted based on changes to the Consumer Price Index

for All Urban Consumers (CPI-U) as follows: INCREASE BY THE PERCENTAGE CHANGE IN CPI-U, BUT NOT TO EXCEED [MAXIMUM PERCENTAGE]% PER YEAR]. Insert applicable option.

3.3. Additional Charges. Tenant shall also be responsible for all other charges, costs and expenses required under the Original Lease, including but not limited to utilities, taxes, assessments, operating expenses, common area maintenance, and insurance contributions, except as expressly modified in this Extension.

3.4. Late Fees and Returned Check Fees. Any late payment or returned check will be subject to the fees set forth in the Original Lease or, if none, a late fee of [LATE FEE] and a returned check fee of [RETURNED CHECK FEE].

4. Security Deposit

4.1. Status of Security Deposit. The security deposit held by Landlord under the Original Lease in the amount of [SECURITY DEPOSIT AMOUNT] shall continue to be held by Landlord and shall remain in full force and effect as security for Tenant's obligations under the Original Lease and this Extension.

4.2. Additional Deposit. If an additional security deposit is required by Landlord, Tenant shall deposit the additional sum of [ADDITIONAL SECURITY DEPOSIT AMOUNT] within [NUMBER] days of Landlord's written demand.

5. Condition of Premises and Repairs

5.1. Condition. Tenant acknowledges that Tenant has inspected the Premises and accepts the Premises in its current condition, subject to any repairs or obligations expressly set forth in the Original Lease or this Extension.

5.2. Repairs and Maintenance. Tenant shall continue to perform maintenance and repair obligations as set forth in the Original Lease. Landlord shall continue to be responsible for Landlord's repair obligations under the Original Lease, except as modified herein.

6. Utilities and Services

6.1. Utilities. Tenant shall be responsible for payment of all utilities and services to the Premises as provided in the Original Lease.

6.2. Interruption. Landlord shall not be liable for any interruption or failure of utility service except as provided in the Original Lease and as required by applicable law.

7. Use of Premises; Compliance with Law

7.1. Permitted Use. Tenant shall use the Premises only for the purposes set forth in the Original Lease and shall comply with all applicable laws, ordinances, regulations and rules.

7.2. Nuisance; Hazardous Materials. Tenant shall not permit any nuisance on the Premises or store, use or dispose of any Hazardous Materials except in compliance with the Original Lease and applicable law. "Hazardous Materials" means any chemicals, substances or materials that are regulated or that pose a hazard to health, safety or the environment.

8. Alterations and Improvements

8.1. Consent Required. Tenant shall not make any alterations, additions or improvements to the Premises except as allowed under the Original Lease or with Landlord's prior written consent.

8.2. Title to Improvements. As provided in the Original Lease, title to any permitted alterations, additions or improvements shall vest as set forth in the Original Lease.

9. Insurance

9.1. Tenant Insurance. Tenant shall maintain insurance as required in the Original Lease throughout the Extension Term and shall provide evidence of such insurance upon Landlord's request.

9.2. Landlord Insurance. Landlord shall maintain insurance as required by the Original Lease.

10. Indemnity and Liability

10.1. Indemnity. Tenant shall indemnify, defend and hold Landlord harmless from and against any and all claims, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees) arising out of Tenant's use or occupancy of the Premises or Tenant's breach of the Original Lease or this Extension, except to the extent caused by Landlord's gross negligence or willful misconduct.

10.2. No Waiver of Rights. Nothing in this Extension shall be construed to waive or limit any right, defense or remedy of either Party under the Original Lease or applicable law.

11. Default and Remedies

11.1. Events of Default. Any default under the Original Lease during the Extension Term shall constitute an Event of Default under this Extension. The Parties agree that the remedies set forth in the Original Lease shall apply to any such Event of Default.

11.2. Remedies Cumulative. All remedies provided by this Extension and the Original Lease are cumulative and in addition to all other remedies now or hereafter available at law or in equity.

12. Assignment and Subletting

12.1. Assignment/Subletting. Tenant shall not assign, transfer or encumber its interest in the Original Lease or sublet the Premises except as permitted by the Original Lease or with Landlord's prior written consent.

13. Surrender of Premises

13.1. Surrender. Upon expiration or earlier termination of the Extension Term, Tenant shall surrender the Premises to Landlord in the condition required by the Original Lease, reasonable wear and tear excepted.

14. Notices

14.1. Method. All notices required or permitted under this Extension shall be given in accordance with the notice provisions of the Original Lease. Unless otherwise provided, notices shall be delivered to the addresses set forth below or to such other address as a Party may designate by notice in accordance with the Original Lease.

Landlord: [NOTICES ADDRESS LANDLORD]

Tenant: [NOTICES ADDRESS TENANT]

15. Brokers

15.1. Brokers. Each Party represents and warrants that it has had no dealings with any broker or finder in connection with this Extension other than [BROKER NAME, IF ANY]. Any commission owing to any broker shall be the responsibility of the Party who engaged the broker, as provided in a separate written agreement.

16. Governing Law; Venue

16.1. Governing Law. This Extension shall be governed by and construed in accordance with the laws of the State of [STATE], without regard to principles of conflicts of law.

16.2. Venue. Any action or proceeding arising out of or relating to this Extension shall be brought in the state or federal courts located in [COUNTY], [STATE], and each Party consents to the exclusive jurisdiction and venue of such courts.

17. Attorneys' Fees and Costs

17.1. Fees and Costs. In the event of any dispute between the Parties arising out of this Extension or the Original Lease, the prevailing Party shall be entitled to recover reasonable attorneys' fees, costs and expenses as provided in the Original Lease or as awarded by a court.

18. Severability

18.1. Severability. If any provision of this Extension is held to be invalid, illegal or unenforceable, the remaining provisions shall continue in full force and effect to the maximum extent permitted by law.

19. Waiver

19.1. No Waiver. No failure or delay by either Party in exercising any right, power or privilege under this Extension shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of any right, power or privilege.

20. Entire Agreement; Conflict

20.1. Entire Agreement. This Extension, together with the Original Lease, constitutes the entire agreement between the Parties regarding the subject matter hereof and supersedes all prior and contemporaneous oral or written agreements and understandings relating thereto.

20.2. Conflict. In the event of any conflict between the terms of this Extension and the Original Lease, the terms of this Extension shall control.

21. Amendment

21.1. Amendment. This Extension may be amended or modified only by a written instrument executed by both Parties.

22. Counterparts; Electronic Signatures

22.1. Counterparts. This Extension may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

22.2. Electronic Signatures. Signatures transmitted by facsimile, PDF or other electronic means shall be deemed original signatures for all purposes.

23. Miscellaneous

23.1. Further Assurances. The Parties shall execute and deliver such further instruments and take such further actions as may be reasonably necessary to carry out the purposes of this Extension.

23.2. No Merger. No provision of this Extension shall merge by reason of the delivery of a deed, lease or other instrument of conveyance.

IN WITNESS WHEREOF, the Parties have executed this Extension as of the date first written above.

LANDLORD:

[LANDLORD NAME]

By: _____

Name: [LANDLORD REPRESENTATIVE NAME]

Title: [LANDLORD REPRESENTATIVE TITLE]

Date: [DATE SIGNED]

TENANT:

[TENANT NAME]

By: _____

Name: [TENANT REPRESENTATIVE NAME]

Title: [TENANT REPRESENTATIVE TITLE]

Date: [DATE SIGNED]

ACKNOWLEDGMENTS (AS REQUIRED)

[OPTIONAL NOTARY BLOCK IF REQUIRED BY STATE LAW]

NOTARY ACKNOWLEDGMENT:

State of [STATE]

County of [COUNTY]

On this ___ day of _____, 20___, before me, the undersigned Notary Public, personally appeared [LANDLORD REPRESENTATIVE NAME], personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument, and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public

My commission expires: _____

(Repeat notary block for Tenant if required)

Attachments/Exhibits (if any):

Exhibit A: Copy of Original Lease dated [ORIGINAL LEASE DATE]

Exhibit B: Any agreed repairs, work or allowances

[END OF DOCUMENT]

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