

PARKING (GARAGE) COMMERCIAL LEASE AGREEMENT

This **Parking (Garage) Commercial Lease Agreement** ("Lease") is made by and between _____ ("Landlord") and _____ ("Tenant") on (Date) _____.

The landlord and Tenant are jointly referred to as the "**Parties.**"

Accordingly, the parties agree:

PREMISES:

Landlord hereby leases the *[select one]*

- Parking (garage) size estimated at _____ square feet (SF).

or

- Parking area located at _____ (the "Premises") to Tenant.

LEASE TERM:

There will be a lease start date of _____ and an end date of _____ (Lease Term).

LEASE PAYMENTS:

On the first day of each month, Tenant agrees to pay Landlord in advance the amount of \$ _____ ("Rent") at the following address: _____ (address for rent payment) or at any other address designated by Landlord. In the case of a Lease Term that does not begin or end on the first or last day of the month, rent will be prorated accordingly.

LATE CHARGES:

If When any amount under the Lease is more than _____ days late, Tenant agrees to pay \$ _____ as a late fee.

INSUFFICIENT FUNDS:

In the event that a check provided by Tenant to Landlord is returned to Landlord for insufficient funds, the Tenant agrees to pay the charge of \$ _____.

SECURITY DEPOSIT: *Select the applicable provision.]*

- There is no security deposit.

Tenant shall provide Landlord with a security deposit of \$ _____ as security for the performance of Tenant's obligations under this Lease and for any damage caused by Tenant, Tenant's family, agents or anyone else visiting the

Premises during the term of this Lease. Part or all of the security deposit may be used by Landlord to repair damage to the Premises caused by Tenant, Tenant's family, agents and visitors to the Premises. Tenant remains responsible for any balance beyond the security deposit amount. However, Landlord is not just limited to the security deposit amount. A security deposit cannot be applied or deducted from any month's rent or any portion thereof by tenant. The tenant may not use or apply any security deposit as a substitute for payment of rent at any time. According to the law, Tenant shall forfeit any deposit if he or she violates any of the terms or conditions of this Lease.

KEYS:

There will be _____ doors/opening devices provided to the Tenant for the Premises. Upon termination, if all keys/opening devices are not returned to Landlord, Tenant will be charged \$_____.

DEFAULTS:

If If Tenant fails to perform or fulfill any obligation under this Lease, Tenant shall be in default. Tenant shall have seven (7) days from the date of Landlord's notice of default to cure the default, subject to any statute, ordinance, or law to the contrary. In the event Tenant does not cure a default, Landlord may at Landlord's option;

(a) cure such default and the cost of such action may be added to Tenant's financial obligations under this lease; or

(b) declare Tenant in default of the Lease. In the event of default, Landlord may also, as permitted by law, re-enter the Premises and re-take possession of the Premises.

If the Premises are re-let, Landlord may hold Tenant liable for any difference between the rent that would have been payable under this Lease during the remainder of the unexpired term and any subsequent rent paid by any successive Tenant. If Landlord is unable to relet the Premises during any remaining term of this Lease, after default by Tenant, Landlord may at its option hold Tenant liable for the balance of unpaid rent under this Lease. Tenants, guests, or invitees who fail to comply with any term of this Lease will be terminated with appropriate notice to Tenants and procedures as required by law.

POSSESSION AND SURRENDER OF PREMISES:

Upon the commencement of the Lease Term, the Tenant has the right to take possession of the Premises. Tenant shall peacefully surrender the Premises to Landlord or Landlord's agent at the end of the Lease, in the same condition as at the beginning of the Lease, with a reasonable allowance for wear and tear.

USE OF PREMISES: The Premises shall be used exclusively by the Tenant for the following purposes:

ASSIGNMENT AND SUBLEASE:

There shall be no assignment or subletting of any interest in this Lease by the Tenant without the prior written consent of the Landlord.

DANGEROUS MATERIALS:

The Tenant shall not keep or have on or around the Premises any dangerous, flammable, or explosive item that might unnecessarily increase the risk of fire or explosion on or around the Premises and that is deemed hazardous by any reasonable insurance company..

ALTERATIONS AND IMPROVEMENTS:

Tenant agrees not to alter or improve the Premises without Landlord's prior written consent. A change, improvement, or addition made to or built around the Premises, except fixtures and personal property that may be removed without damaging the Premises, shall become the property of the Landlord at the expiration of the Lease and remain so, unless otherwise agreed in writing.

MAINTENANCE AND REPAIR:

Tenant will, at Tenant's sole expense, keep and maintain the Premises in good, clean and sanitary condition and repair during the term of this Lease and any renewal thereof.

SECURITY AND RESPONSIBILITY FOR LOSS:

It is understood that Landlord is not responsible for providing any security alarms or other security at the Premises. Tenant's vehicle or other possessions will occupy the parking space entirely at the risk of the Tenant. Tenant releases Landlord from any loss, damage, claim or injury resulting from any casualty.

SEVERABILITY:

If any part or parts of this Lease shall be held unenforceable for any reason, the remainder of this Lease shall continue in full force and effect. If any provision of this Lease is deemed invalid or unenforceable by any court of competent jurisdiction, and if limiting such provision would make the provision valid, then such provision shall be deemed to be construed as so limited.

BINDING EFFECT:

In the Lease, the covenants and conditions are binding upon the parties and their heirs, legal representatives, successors, and permitted assignees.

GOVERNING LAW:

Lease terms shall be governed by and construed according to the laws of the State of _____.

NOTICE:

If any notice is required or otherwise given under this Lease, it must be in writing and mailed with certified return receipt requested, postage prepaid, or delivered by overnight delivery service to the following addresses:

If to Tenant:

If to Landlord:

CUMULATIVE RIGHTS:

In this Lease, Landlord's and Tenant's rights are cumulative, and they shall not be construed as exclusive.

WAIVER:

The failure of either party to enforce any provision of this Lease shall not constitute a waiver or limitation of that party's right to later enforce and compel strict compliance with every provision of this Lease. The Landlord's acceptance of rent does not waive Landlord's right to enforce this Lease.

ADDITIONAL PROVISIONS (Enter "none" if there are no additional provisions)

ENTIRE AGREEMENT:

The Lease constitutes the entire agreement between the Parties and supersedes any prior understanding or representation. The subject matter of this Lease is not subject to any other promises, conditions, understandings, or agreements, whether oral or written. Modifications to this Lease must be in writing and signed by both the Landlord and Tenant.

IN WITNESS WHEREOF, this Lease was executed on the day and year first above written by the parties.

Signature of Landlord

Signature of Tenant

Name in Print

Name in Print