

Commercial Lease Agreement — State of Rhode Island

State of Rhode Island

Monthly Rent: _____

Security Deposit: _____

Lease Type: _____ Lease

Start Date: _____

PARTIES & DESCRIPTION OF PREMISES

This Commercial Lease Agreement ("Lease") is made and entered into as of the start date of execution, by and between _____ ("Landlord"), having an address at _____, and _____ ("Tenant"), having an address at _____. Landlord hereby leases to Tenant the commercial premises located at _____, containing approximately _____ square feet ("Premises").

LEASE TERM & COMMENCEMENT

TERM: The term of this Lease shall be for _____ months, commencing on _____ and ending on the final day of the term, unless terminated earlier in accordance with the provisions of this Lease.

BASE RENT & SECURITY DEPOSIT

RENT: Tenant shall pay to Landlord base monthly rent of _____. Rent payments shall be due on the first day of each calendar month, without demand or set-off. On each annual anniversary of the commencement date, the base monthly rent shall increase by _____% of the base rent in effect immediately prior to such anniversary.

SECURITY DEPOSIT: Tenant shall deposit with Landlord the sum of _____ as a security deposit for the performance of Tenant's obligations under this Lease. The security deposit shall be held, maintained, and returned in strict compliance with the laws of the State of Rhode Island.

LEASE TYPE & EXPENSE ALLOCATION

LEASE EXPENSES (GROSS): This is a Gross Lease. Landlord shall be responsible for paying all real estate taxes, property insurance, and common area maintenance (CAM) costs associated with the Premises. Tenant shall pay only base rent and personal utility consumption.

ALTERATIONS & FIT-OUTS

ALTERATIONS: Tenant is strictly prohibited from making any physical alterations, renovations, or structural changes to the Premises.

DEFAULT & LANDLORD REMEDIES

LANDLORD REMEDIES & STATUTORY CURE NOTICE: Upon default of Tenant for nonpayment of rent or material breach, Landlord shall provide written notice of default specifying the breach and affording statutory time to cure prior to pursuing lease forfeiture, commercial distraint, or eviction. Landlord's remedies shall comply with all summary possession laws of the State of Rhode Island.

GOVERNING LAW & INTEGRATION

GOVERNING LAW: This Lease shall be governed by, and construed in accordance with, the laws of the State of Rhode Island. Any disputes arising under this Lease shall be resolved in the courts of Rhode Island.

This Lease constitutes the entire agreement between the parties and overrides all prior oral or written negotiations.

STATE-REQUIRED PROVISIONS

RHODE ISLAND COMMERCIAL LEASING ACT (R.I. GEN. LAWS § 34-18.1-1): LANDLORD MUST PROVIDE WRITTEN DEMAND FOR RENT OR POSSESSION FOLLOWING DEFAULT BEFORE COMMENCING COMMERCIAL EJECTMENT PROCEEDINGS IN SUPERIOR COURT.

SIGNATURES

Signature

Landlord: _____

Date: _____

Signature

Tenant: _____

Date: _____