

<b>DATE:</b>	15-Jul-19
<b>CLIENT:</b>	Bob Jones Clar Partners 123 ABC Street Washington, DC 20005
<b>CONTACT:</b>	202-555-5555
<b>Lease Type: Net Lease</b>	

<b>BASIC</b>	
Landlord Entity	Properties, LP
Tenant d/b/a	Systems Inc.
Property Name	4 Jekyll Parkway
Premises Address	Heron St. Suite 123 St. Petersburg, FL 33701
Rentable/Useable Square Feet	778
Pro Rata Share w/ Denominator Considerations	Not Provided

<b>TERM</b>	
Lease Date	Basic Lease 4/1/2015
Lease Commencement Date	Sec. 1.d 4/30/2015
Rent Commencement Date	Sec. 1.g 4/1/2015 <- Contradicts rent schedule set forth in Sec. 1g
Lease Expiration Date	Sec. 1.e 12/31/2017 <- According to the Rent Schedule set forth in Sec. 1.g
Term	Sec. 1.e 3 Yrs. <- Based of Lease Year Commencement Date.
Holdover	Sec. 24 200%
Security Deposit	BLU Sec. 1 \$1,167.00

<b>RENT</b>						
		Period	\$/SF/YR	\$/Year	\$/Month	Notes
Base Rent	Sec. 1.g	1/1/2015	\$0.00	\$0.00	\$0.00	Rent Schedule contradicts Rent Commencement Date as specified in Sec. 1d
		3/1/2015	\$15.43	\$12,004.00	\$1,000.33	
		1/1/2016	\$17.43	\$13,560.04	\$1,130.00	
		1/1/2017	\$19.43	\$15,115.96	\$1,259.66	
Option Rent	Sec. 1.h	1/1/2018	\$20.01	\$15,569.44	\$1,297.45	
		1/1/2019	\$20.61	\$16,036.52	\$1,336.38	
		1/1/2020	\$21.23	\$16,517.62	\$1,376.47	
		1/1/2021	\$21.87	\$17,013.15	\$1,417.76	
CPI Index	Sec. 22.a	Consumer Price Index for All Urban Consumers specified for all items, US City Average; 1982-84=100				
TI Allowance	Sec. 5.b/8	LL shall construct such work set forth in Exh. C including replacing any damaged ceiling tiles, failed light bulbs and insure that the HVAC system is in good working order.				

<b>PERCENTAGE RENT</b>	
% Rent	Sec. 1.h (6% of Gross Sales in excess of over (\$250,000.00) per year.
Sales Reporting	Sec. 4.c.ii Within (10) days after the end of each calendar month, Tenant shall deliver to LL an unaudited written statement of Gross Sales. Within (60) days after the end of each Lease Year, Tenant shall furnish to LL a statement of a complete detail of Gross Sales. Tenant shall furnish an annual report or audited financial statements within (15) days of written request, if privately held.

<b>ADDITIONAL RENT</b>	
CAM/Operating Expenses	Sec. 1.1/9 CAM Charge of (\$4,084.50) annually, paid in (12) monthly installments of (\$340.38). Tenant shall pay pro rata share of LL's CAM plus over head of (15%) excluding capital items. Tenant's pro rata share shall be based on LL's actual cost less any amounts paid by Major Stores (30,000 SF or more). Tenant's pro rata shall be computed with Net Rentable area of the Shopping Center less the Net Rentable square footages of major stores. Tenant shall also pay pro rata share of security costs less any amounts paid by Major Stores.
Operating Expenses Defined	Sec. 1.m/4 CAM shall include LL's actual costs for operating and maintaining the Common Areas excluding: costs of any items of a capital nature, charges covered by insurance or condemnation proceeds, legal fees, leasing commissions, tenant improvement costs, initial acquisition, reserves, items not typically included as operating and maintenance costs and promotion and advertising costs.
Items included in Cap	Sec. 1.n 5% Cap on Controllable Expenses which include actual operating expenses other than insurance and utilities.
Real Estate Taxes	Sec. 1.n/4 Tenant shall pay pro rata share of total real estate taxes and assessments, excluding: (i) those portions of LL's land and buildings for which separate tax bills are received which are the sole responsibility of a single user; (ii) amounts received from any Major Stores (30,000 SF or more) which are not responsible for their full pro rata share. Such pro rata share Estimated at (\$583.50) annually paid in monthly installments of (\$48.63).
Insurance	Sec. 1.n Tenant pays its pro rata share.
Utilities	Sec. 10 Tenant shall pay for electricity, HVAC, water, sewage, janitor service, garbage disposal and other utilities or services required. Tenant agrees to operate any separate HVAC unit in the Premises during all hours that Tenant's store is open for business and all hours than HVACs in the mall area are in operation.
Marketing Charge	Sec. 1.k (\$1.00) per square foot per year. At the end of every calendar year, the per SF fund shall be increased over the fee payable in such calendar year in proportion to the increase in the cost-of-living between the beginning date of such calendar year and the ending date of such year.
Rent Tax	Sec. 38 Tenant agrees to pay any rent tax applicable.
After hours HVAC	Sec. 15 Tenant shall pay \$40/hr for HVAC after normal business hours
TT Repairs/Maintenance	Sec. 7 Tenant shall maintain and repair the premises including the entire interior, all window glass, plate glass, plumbing, wiring, electrical systems and all portions of the central HVAC exclusively serving the premises. Tenant shall maintain an annual service contractor for HVAC exclusively serving the premises.
LL Repairs/Maintenance	Sec. 8 LL shall be responsible for the installation, maintenance and repair of utility and mechanical systems and equipment up to the point of hook up for the premises.
Roof/Structure and other Capital Items	Sec. 8 LL shall maintain the roof systems, foundation, subfloors, the exterior and structural portion of the building and other improvements.

<b>TENANT OPTIONS</b>	
Renewal	Sec. 1.k (2) x (5) years with no more than (9) months and no less than (6) months prior written notice to LL. Rents shall be at rates as set forth in Rent Schedule.
Expansion	N/A
Right of First Refusal	Sec. 1.e LL shall provide Tenant with Right Of First Refusal for space contiguous to Premises. Such terms shall be based on terms and conditions by third party offer and Tenant shall have (5) days to accept
Right of First Offer	N/A
Termination	Sec. 1.e At the (1) year anniversary of the lease term, Tenant shall have a one-time right to terminate the lease upon (90) days written notice. Tenant may vacate any time after notice but pay rent through the
Purchase	N/A

<b>LL OPTIONS</b>	
Termination	N/A
Relocation	Sec. 2/42 LL reserves the right to relocate premises with (6) month's written notice if LL undertakes a major expansion or renovation. LL shall bear all expenses of such relocation. If premises contain (3,000 SF) or less, LL shall have right to provide and furnish Tenant with a space elsewhere in the Shopping Center with (30) days prior written notice. Should Tenant refuse to move, LL may terminate lease effective (30) days after date of original notification.

<b>USE/RESTRICTIONS</b>	
Permitted Use	Sec. 1.i For sale and display of Beauty Supply and Hair Accessories.
Prohibited Use	Sec. 6.a.e Premises shall not be used for: the sale of distribution of alcoholic beverages for consumption on or off premises; the sale of merchandise from vending machines; and the operation of coin/token-operated machines without LL's approval. Tenant shall comply with rules and regulations set by LL.
Exclusive Use	Sec. 1.j If LL leases space to Competing Business, Tenant may pay (50%) of Rent in lieu of full rent, with notice (60) days prior notice to LL, however there shall be no reduction in the Annual Sales Base, beginning on the first day of the month following the month in which Competing Business is open and ending when ceased. Competing Business means a business not affiliated with Tenant which uses its premises for the Exclusive Use (operation of a retail store primarily selling beauty supplies and hair accessories in accordance with Tenant's Permitted Use. Restriction excludes: leases executed prior to Com. Date; anchors or outparcels; incidental use meaning (10%) of floor area or more than (50) SF of its premises.
Tenant Radius Restrictions	Sec. 6.b Tenant shall not operate any other business located within a (3) mile from the outside boundary of the Shopping Center. If Tenant shall engage in such a business within (3) miles, then, for purpose of computing Percentage Rent, (50%) of Gross Sales shall be considered to be a part of Gross Sales derived in, on, or from the Premises; and Tenant agrees to pay Percentage Rent computed. Radius restrictions shall not apply to any existing retail operating, any stores acquired or stores owned by entity that acquires Tenant.
Co-Tenancy	Sec. 41 If at any time (i) less than (2) anchors (or their replacements) are open and operating, or (ii) Sears is not open and operating, or (iii) less than (75%) of GLA of the enclosed mall, exclusive of anchors, is open and operating; and such failure continues for (6) consecutive months and Tenant is open and operating and not in default, Tenant has the right, with notice, to pay (6%) of all Net Sales except game software and video games and (3%) of Net Sales of computer and game software and video games in lieu of Rental. If Tenant is paying such rent for (12) consecutive months and failure has not been cured, Tenant may terminate upon notice within (30) days following expiration of such period, effective (60) days after notice. Provided, if prior to such termination date, LL sends notice than (i) within (1) month of Tenant's receipt of such notice, (75%) or more of GLA shall be leased, (ii) an anchor occupying at least (90%) of such former anchor's space shall open within (6) months and as a result (3) anchors will again be open, then Tenant's termination option shall be void. If Tenant does not terminate, Tenant resumes paying full rent as of the (31st) day following expiration of the Payment Period.



# CRE MODELS

LEASE ABSTRACTS

## FINANCIAL

Assignment & Subletting	Sec. 21	Tenant shall not voluntarily, involuntarily or by operation of law, assign or sublet the Premises without first obtaining the prior written consent of LL.
Subordination/SNDA	Sec. 25	This Lease is subject and subordinate to any first mortgage or first deed of trust. Tenant shall execute and deliver any instrument required, upon request by LL.
Estoppel Certificate	Sec. 29	Tenant shall deliver an estoppel certificate within (10) days after request.
Late Fee	Sec. 32	(\$100.00) if Rent not paid within (5th) day of the month.

## MISC

Signage	Sec. 6f	Tenant shall not install any sign, device, fixture or attachment to the exterior or interior of the premises without LL's prior written consent.
Parking Fees	Sec. 6.e.xi	\$40 per space up to 5 spaces
Guarantor	Exh. G	John Smith
Brokers	Sec. 1z	Tenant Broker: ABCD Real Estate; LL Broker: 1234 Investment

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**(201) 252-7487**