

EE Carolina Commercial Lease

1. Names

This lease is made by The Altridge Group, LLC, a North Carolina limited liability company (Landlord), and _____
a _____ (Tenant).

2. Premises Being Leased

Landlord is leasing to Tenant and Tenant is leasing from Landlord the following Premises:

_____ Bolin Heights, Suite _____
Chapel Hill, North Carolina 27514

3. Term of Lease

This lease begins on _____ and ends on _____.

4. Rent

Tenant will pay total rent in the amount of \$_____ per month. Rent will be paid in advance on the _____ day of each month. Tenant's first rent payment will be due at lease signing. If Tenant rent payment is returned with insufficient funds, Landlord can require Tenant to pay all future payments by money order, cashier's check, or official bank check, and will pay return bank fees in the amount of \$40.00. In the event that the rent is paid more than 5 days after the day it is due, in addition to rent, the Tenant will pay a late charge in the amount of \$50.00.

5. Building Access

Access to the building will be by use of a key fob and an access control system. One key fob will be issued per office leased. Additional key fobs may be issued with an increase in security deposit by \$50. Loss of key fob will result in forfeiture of \$50 of the security deposit held and an additional \$50 must be paid to landlord prior to the issuance of a replacement fob. Failure to pay rent within the specified grace period will result in deactivation of key fob(s). After payment of past due rents and penalties as outlined in sections 4 and 5, the key fob will be reactivated.

6. Money due prior to occupancy

Tenant will pay the sum of \$_____ in accordance with this paragraph prior to occupying the Premises. Tenant will not be entitled to move in or to keys to the Premises until all money due prior to occupancy has been paid.

- First Month's rent: \$_____
- Last Month's rent: \$_____
- Security deposit: \$_____

Tenant will deposit \$100 with Landlord as security for Tenant's performance of this lease. Landlord will refund the full security deposit to Tenant within 14 days following the end of the lease if Tenant returns the premises to Landlord in good condition, and Tenant has paid Landlord all sums due under this lease. Otherwise, Landlord may deduct any amounts required to place the premises in good condition, and to pay for any money owed to Landlord under the lease.

7. Improvements by Landlord

Tenant accepts the premises in "as is" condition. Landlord need not provide any other repairs or improvements before the lease term begins.

8. Improvements by Tenant

Tenant may make alterations and improvements to the premises after obtaining the Landlord's written consent, which will not be unreasonably withheld. At any time before this lease ends, Tenant may remove any of Tenant's alterations and improvements, as long as Tenant repairs any damage caused by attaching the items to or removing them from the premises.

9. Tenant's Use of Premises

Tenant will use the premises for the following business purposes:

Tenant will also use the premises for purposes reasonably related to the main use. Tenant will be entitled to the use in common of any other tenants of the kitchen and bathroom.

10. Landlord's Representations

Landlord represents that:

- A. At the beginning of the lease term, the premises will be properly zoned for Tenant's stated use and will be in compliance with all applicable laws and regulations.
- B. The premises have not been used for the storage or disposal of any toxic or hazardous substance and Landlord has received no notice from any governmental authority concerning removal of any toxic or hazardous substance from the property.

11. Utilities and Services

Landlord will pay for the following utilities and services:

- water
- electricity
- gas
- internet service

the items in the list shall be considered paid for as part of the rent payment. Any items not in the list will be the responsibility of Tenant.

12. Maintenance and Repairs

- A. Landlord will maintain and make all necessary repairs to: (1) the roof, structural components, exterior walls and interior common walls of the premises, and (2) the plumbing, electrical, heating, ventilating and air-conditioning systems.
- B. Landlord will regularly clean and maintain the parking areas, yards, interior common areas, and exterior of the building so that the premises will be kept in an attractive condition.
- C. Tenant will clean and maintain Tenant's premises so that it will be kept in an attractive condition.

13. Insurance

- A. Landlord will carry fire and extended coverage insurance on the building.

- B. Tenant will carry public liability insurance; this insurance will include Landlord as an additional insured party. The public liability coverage for personal injury will be in at least the following amounts:
 - \$1,000,000 per occurrence, and
 - \$2,000,000 in any one year.
- C. Landlord and Tenant release each other from any liability to the other for any property loss, property damage or personal injury to the extent covered by insurance carried by the party suffering the loss, damage or injury.
- D. Tenant will give Landlord a certificate of insurance for all insurance policies that this lease requires Tenant to obtain.

14. Taxes

- A. Landlord will timely pay all real property taxes levied but not assessed against the premises. Such taxes will be considered paid for as part of the rent payment.
- B. Tenant will timely pay all personal property taxes levied and assessed against Tenant's personal property.

15. Subletting and Assignment

Tenant will not assign this lease or sublet any part of the premises without the written consent of Landlord. Landlord will not unreasonably withhold such consent.

16. Damage to Premises

- A. If the premises are damaged through fire or other cause not the fault of Tenant, Tenant will owe no rent for any period during which Tenant is substantially deprived of the use of the premises.
- B. If Tenant is substantially deprived of the use of the premises for more than 90 days because of such damage, Tenant may terminate this lease by delivering written notice of termination to Landlord.

17. Notice of Default

Before starting a legal action to recover possession of the premises based on Tenant's default, Landlord will notify Tenant in writing of the default. Landlord will take legal action only if Tenant does not correct the default within ten days after written notice is given or mailed to Tenant.

18. Quiet Enjoyment

As long as Tenant is not in default under the terms of this lease, Tenant will have the right to occupy the premises peacefully and without interference.

19. Eminent Domain

This lease will become void if any part of the leased premises or the building in which the leased premises are located are taken by eminent domain. Tenant has the right to receive and keep any amount of money that the agency taking the premises by eminent domain pays for the value of Tenant's lease, its loss of business and for moving and relocation expenses.

20. Holding Over

If Tenant remains in possession after this lease ends, the continuing tenancy will be from month to month.

21. Disputes

If a dispute arises, the parties will try in good faith to settle it through mediation conducted by a mediator to be mutually selected.

The parties will share the costs of the mediator equally. Each party will cooperate fully and fairly with the mediator and will attempt to reach a mutually satisfactory compromise to the dispute. If the dispute is not resolved within 30 days after it is referred to the mediator, it will be arbitrated by an arbitrator to be mutually selected.

Judgment on the arbitration award may be entered in any court that has jurisdiction over the matter. Costs of arbitration, including lawyers' fees, will be allocated by the arbitrator.

22. Landlord's access to Premises

The Landlord or Landlord's agent may enter the Premises in the following circumstances: At any time for the protection or preservation of the Premises.

- After reasonable notice to Tenant at reasonable times for the purposes of repairing the Premises.
- After reasonable notice to inspect the premises; to make necessary or agreed-upon repairs, or exhibit the Premises to prospective or actual purchasers, mortgagees, tenants, or contractors.

23. Tenant's personal property

By signing this rental agreement, tenant agrees that upon surrender or abandonment, landlord shall not be liable or responsible for storage or disposition of Tenant's personal property.

24. Additional Agreements

25. Entire Agreement

This is the entire agreement between the parties. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.

26. Successors and Assignees

This lease binds and benefits the heirs, successors and assignees of the parties.

27. Notices

All notices must be in writing. A notice may be delivered to a party at the address that follows a party's signature or to a new address that a party designates in writing. A notice may be delivered:

in person

- by certified mail, or
- by overnight courier.

28. Governing Law

This lease will be governed by and construed in accordance with the laws of the state of North Carolina.

29. Counterparts

This lease may be signed by the parties in different counterparts and the signature pages combined will create a document binding on all parties.

30. Modification

This lease may be modified only by a written agreement signed by the parties.

31. Waiver

If one party waives any term or provision of this lease at any time, that waiver will be effective only for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this lease, that party retains the right to enforce that term or provision at a later time.

32. Severability

If any court determines that any provision of this lease is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this lease invalid or unenforceable and shall be modified, amended or limited only to the extent necessary to render it valid and enforceable.

LANDLORD

The Altridge Group LLC,
P.O. Box 1198
Carrboro, North Carolina 27510

Dated: _____

By: _____
James Shortridge
LLC Manager

TENANT

Dated: _____

By: _____

