

**Bond type lease.**

This lease made and entered into as of \_\_\_\_\_ [year], between \_\_\_\_\_, a \_\_\_\_\_ corporation having its principal office at \_\_\_\_\_ [address] ("landlord"), and \_\_\_\_\_, a \_\_\_\_\_ corporation having its principal office at \_\_\_\_\_ [address] ("tenant"); witnesses:

That in consideration of the rents, covenants and conditions herein set forth, landlord and tenant do hereby covenant, promise and agree as follows:

1. Landlord does demise unto tenant and tenant does take from landlord for the lease term the following property: tenant's completed building or buildings together with site improvements to be constructed as herein specified by landlord at its expense, together with land comprising not less than \_\_\_\_\_ acres described in exhibit "A" attached hereto and made a part hereof, and situated in the \_\_\_\_\_ of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_; the building or buildings to be in the locations depicted on exhibit "B" attached hereto and made a part hereof, and of the following dimensions: \_\_\_\_\_. Such land, completed buildings and site improvements, together with all licenses, rights, privileges and easements appurtenant thereto shall be herein collectively referred to as the "demised premises."

2. The term of this lease shall commence upon the "date of occupancy by tenant," as that term is defined in article 11 hereof, and shall terminate upon such date as shall be \_\_\_\_\_ years from the last day of the month in which such date of occupancy by tenant shall occur; provided, however, the term of this lease may be extended as provided in article 13 hereof. The phrase "lease term," as used in this lease, shall be the term of this lease and any extension thereof pursuant to article 13.

3. Tenant shall, during the lease term, pay to landlord, at such place as landlord shall designate in writing from time to time, an annual minimum rental of \$ \_\_\_\_\_, unless abated or diminished as provided herein, in equal monthly installments on the first day of each month, in advance, commencing upon the first day of the lease term; provided, however, in the event the first day of the lease term shall not be the first day of a calendar month, then the rental for such month shall be prorated upon a daily basis.

4. In addition to the aforesaid annual minimum rental, with respect to any lease year during the lease term in which tenant's "gross sales," as herein defined, shall exceed the sum of \$ \_\_\_\_\_ and tenant shall pay to landlord as additional rental an amount equal to \_\_\_\_\_ % of gross sales for such lease year exceeding \$ \_\_\_\_\_.

Said additional rental shall be paid on or before the 21st day following the end of each "lease year." For the purposes of this lease, a "lease year" shall be each successive period of 12 consecutive calendar months from the last day of the month in which such lease term shall commence. Sales for any period preceding the first lease year shall be included in gross sales reported for the first lease year. Tenant shall, on or before the 21st day following the end of each lease year or lesser period, deliver to landlord a statement signed by an officer of tenant certifying the true amount of the gross sales for such lease year or lesser period. The term "lesser period," as used herein, shall be any period beginning on the 1st day of any lease year and ending, by reason of the termination of this lease, prior to the end of such lease year. In the event that a period of more or less than 12 months shall be so required to be included in any such statement, then the dollar amounts referred to in the preceding paragraph shall be proportionately increased or decreased, as the case may be.

Landlord or its agent may inspect tenant's record of gross sales annually, provided such inspection shall be made at tenant's principal office within six months after the statement of sales shall be delivered to landlord and shall be limited to the period covered by such statement. Except to the extent that disclosure shall be required for any bona fide sale or mortgage of the demised premises or for legal proceedings in any court, at law or in equity, landlord shall hold in confidence sales figures or other information obtained from tenant's records.

The term "gross sales," as used herein, shall be the total sales of merchandise or services made by tenant or any participant of the demised premises, whether wholesale or retail, cash or credit (including merchandise ordered at the demised premises and delivered from another place) and shall include sales made from trucks,