

LETTER OF INTENT

Tenant Name: _____
Tenant Corporation: _____
Address: _____
Phone - Home: _____
Phone – Office: _____
Office: _____
Phone – Cell: _____
Fax: _____
EIN: _____
Social Security #: _____

Via Fax _____

Date _____

Landlord Name: _____
Landlord Address: _____
Landlord Contact: _____

RE: Property Address: _____

Dear _____:

In keeping with our recent conversation, the following outlines my position under which I can proceed with a lease for the above captioned:

Tenant Trade name:

Tenant Biography:

Size of Unit: Approximately _____ square feet on _____ floor

Term: _____ years

Tenant Occupancy Date: _____

Rent Commencement: The sooner of _____ (____) days or store opening for business.

Base Rent: \$ _____ / per square foot, triple net.

Rent Escalations: Five percent (5%) per year starting in the second year of the lease.

Renewal Options: _____ () five (5) year renewals

Use: _____.

Taxes / Insurance

Common Area Charges: In addition to the base rent, Tenant shall reimburse Landlord for its pro rata share of property taxes, insurance premiums, management and for any other common area maintenance (CAM). Above costs are currently \$_____ per square foot.

Delivery of Space: As Is.

Security Deposit: Three (3) months of total (gross) rental, subject to credit approval by Landlord.

Tenant Application & Financial Statement: Please print from website www.commerceparknj.com and return with the signed Letter of Intent.

Personal Guarantee: Yes.

Signage: Existing or per township, per code. Must be approved by Landlord, in writing, prior to manufacturing and installing signage.

Brokerage: Tenant represents that they have not dealt with any real estate broker on this transaction. Tenant will indemnify Landlord as to same and Tenant will be responsible for payment if a fee becomes due.

The foregoing is intended only as a memorandum of some of the business points of our proposal, and any lease will, of course, contain many other terms and provisions to be agreed upon. Accordingly, neither party will be bound by any of the terms contained in this letter unless and until such terms are embodied in a formal lease which has been duly executed by and unconditionally delivered by both parties, notwithstanding the above paragraph.

Please execute this Letter of Intent and return it to the undersigned together with a deposit in the amount of \$3,000. These monies are tendered to hold the subject space off the market while the lease is negotiated and will be applied against the total security deposit due at lease signing or towards other amounts that may be due.

Very truly yours,

Tenant: _____