

## REAL ESTATE LEASE

This Lease Agreement (this "Lease") is dated \_\_\_\_\_, \_\_\_\_\_, by and between \_\_\_\_\_ ("Landlord"), and \_\_\_\_\_ ("Tenant").

The parties agree as follows:

**PREMISES.** Landlord, in consideration of the lease payments provided in this Lease, leases to Tenant \_\_\_\_\_ (the "Premises") located at \_\_\_\_\_, \_\_\_\_\_.

**TERM.** The lease term will be a 5 year lease to begin on the date Tenant opens for business at the Premises and will terminate 60 months later.

**LEASE PAYMENTS.** Tenant shall pay to Landlord monthly installments of \$ 500.00 per month for the Term of the lease, payable in advance on the first day of each month, for a total lease payment of \$ \_\_\_\_\_. Lease payments shall be made to the Landlord at \_\_\_\_\_, \_\_\_\_\_, which address may be changed from time to time by the Landlord.

**SECURITY DEPOSIT.** A security deposit in the amount of \$ \_\_\_\_\_ will be due upon Lease execution.

**POSSESSION.** Tenant shall be entitled to possession on the first day of the term of this Lease, and shall yield possession to Landlord on the last day of the term of this Lease, unless otherwise agreed by both parties in writing.

**USE OF PREMISES.** Tenant may use the Premises only for Ice and Water Vending. The use of the Premises during the Lease term shall be in compliance with all laws, rules and regulations of all governmental agencies.

**MAINTENANCE AND REPAIRS..** Tenant will be totally responsible for all repairs and maintenance, and all other costs and expenses existing or arising from Tenants use of the Premises and Tenant will deliver the Premises, and the improvements, at termination of the Lease, in a clean, safe condition, good-working, free from hazards and attractive nuisances with all costs and expenses paid normal wear and tear expected. Tenant further agrees not to permit any liens of any kind to stand against the Premises. Tenant assumes all obligations and relieves Landlord of any and all liabilities for any casual losses, whatsoever. Tenant further agrees, at Tenant's expense to properly maintain and repair, the Leased premises including all improvements, driveways, parking areas and landscaped areas. Failure to properly maintain the leased premises will constitute a default under this Lease, after written notice of default is given and an opportunity to cure is given as hereinafter provided.

**ALTERATIONS.** Tenant agrees that it shall not make any alterations, additions or remodeling improvements or changes in the Premises without first obtaining Landlord's written consent.

**RENEWAL TERMS.** This Lease shall have a renewal option for the tenant of 3 years per renewal term. The lease terms during any such renewal term shall be the same as those contained in this Lease.

**BUYOUT TERMS.** Notwithstanding the above, the Tenant shall have the right to terminate this Lease prior to its expiration upon thirty (30) days written notice to the Landlord and the payment to Landlord of a termination fee in an amount equal to \_\_\_\_\_ months of rent.

**UTILITIES AND SERVICES.** Tenant shall be responsible for all utilities and services incurred by the vending machine in connection with the Premises.

**LANDLORD Mailing Address:**

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**TENANT Mailing Address:**

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Such addresses may be changed from time to time by either party by providing notice as set forth above. Notices mailed in accordance with the above provisions shall be deemed received on the third day after posting.

**GOVERNING LAW.** This Lease shall be construed in accordance with the laws of the State of Texas.

**ENTIRE AGREEMENT/AMENDMENT.** This Lease Agreement contains the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, whether oral or written, relating to the subject matter of this Lease. This Lease may be modified or amended in writing, if the writing is signed by the party obligated under the amendment.

**SEVERABILITY.** If any portion of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision, it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.

**WAIVER.** The failure of either party to enforce any provisions of this Lease shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Lease.

**BINDING EFFECT.** The provisions of this Lease shall be binding upon and inure to the benefit of both parties and their respective legal representatives, successors and assigns.

**CONTINGENCIES.** Although Tenant agrees to use his/her best faith efforts, this agreement is subject to the following contingencies.

- Receiving city permitting
- Receiving financial funding
- Acquiring reasonable site improvement cost

**LANDLORD:**

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**TENANT:**

Signature: \_\_\_\_\_

Date: \_\_\_\_\_