

AMENDMENT OF LEASE

THIS AMENDMENT OF LEASE (“Agreement”) is made as of _____ (“Effective Date”), by and between _____ (“Landlord”) and _____ (“Tenant”).

R E C I T A L S

A. Landlord and Tenant are parties to the original lease dated _____, as amended by the following: _____ for the lease of premises described as _____ [INSERT UNIT NUMBER] (“Premises”) in a building located at _____ [INSERT ADDRESS] (“Building”), as more particularly set forth in the Lease.

B. Tenant has requested a temporary adjustment of its rental obligations under the Lease, and Landlord has agreed to a temporary adjustment of rent on the terms and conditions set forth herein.

C. Landlord and Tenant desire to amend the Lease as set forth herein.

T E R M S

NOW, THEREFORE, in consideration of the foregoing Recitals, the mutual covenants herein contained, and good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Defined Terms. All initial capitalized terms used in this Agreement shall have the same meaning given such terms in the Lease, unless otherwise defined in this Agreement. For all purposes under the Lease, including this Agreement, all uses of the word “shall” are to be interpreted as imperative/compulsory and not permissive, unless otherwise specifically provided to the contrary.

2. Temporary Rent Adjustment. During the period commencing (and retroactive to) _____ and ending _____ (the “Rent Adjustment Period”), in lieu of Annual Rent and Tenant’s Share of Expenses (exclusive of utility costs and charges), Taxes and Insurance Costs payable under the Lease, Tenant shall pay to Landlord the Sales Based Rent (as defined herein) as set forth herein. “Sales Based Rent” shall be an amount equal to fifteen percent (15%) of all Gross Sales (as defined herein) during the Rent Adjustment Period. Sales Based Rent for the period commencing _____ and continuing until the end of the Temporary Rent Adjustment Period _____ shall be paid in monthly installments for the immediately preceding month, within fifteen (15) days after the end of the subject month, based on fifteen percent (15%) of all Gross Sales during the preceding month without reference to or application of any breakpoint or any other credits, deductions or the like. Payments of Sales Based Rent hereunder shall be submitted to Landlord concurrently with a detailed statement of Gross Sales certified by Tenant as accurate and complete.

3. Gross Sales Reports. On or before the fifteenth (15th) day of the month following each calendar month during the Term, Tenant shall prepare and deliver to Landlord a statement of Tenant’s Gross Sales (as defined in Section 2 of this Agreement) signed by Tenant for the preceding calendar month. In addition, within thirty (30) days after the expiration of each calendar year, Tenant shall prepare and deliver to Landlord a statement of Tenant’s Gross Sales during such calendar year certified to be correct by an authorized representative of Tenant.

_____ Signature of Landlord Dated: _____

_____ Signature of Tenant Dated: _____