

Non Binding Letter of Intent (Retail Lease)

Date

Name
Company
Street Address
Suite Number
City, State, Zip Code

Re: Retail Lease
Property Address
City, State

Dear Name:

As a result of our recent discussions, we are pleased to outline below the business terms for your proposed occupancy at _____.

1. Tenant:
2. Shopping Center:
3. Square Feet:
4. Use of Premises:
5. Lease Terms:
6. Fixed Minimum Rent:

| Year | \$/Sq. Ft. Per Year | Monthly Rent |
|-------|---------------------|--------------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

7. Option Rent:

A. Net Charges: Tenant to pay its pro-rata share of common area maintenance, taxes and insurance as they apply to the center.

\$_____ per square foot (\$_____ monthly) for common area maintenance.

\$_____ per square foot (\$_____ monthly) for real estate taxes.

\$_____ per square foot (\$_____ monthly) for insurance.

8. Signage: Landlord shall have prior written approval for all Tenant exterior signage as outlined in Exhibit "C", attached hereto and made a part of this Letter of Intent.

9. Security Deposit: \$_____

10. Subject to Financial Approval: This Letter of Intent is based on Landlord's receipt and approval of current and complete financial statements from the personal guarantors and any business entity related to this lease space.

11. Construction: Tenant to accept space in an "as is" condition. Tenant will have 45 days to complete Tenant improvements. Rental to begin at the end of 45 days or when Tenant opens for business, whichever is sooner.

12. Percentage Rental: Tenant to pay as additional rent _____ of all sales in excess of \$_____.

This Letter of Intent is intended as a summary of the business terms for your lease, not a binding contract to lease. No contract shall exist between the parties unless and until a formal lease agreement is executed and delivered by both parties. If you agree to the above terms, please sign page three and initial pages one and two in the lower right hand corner. Return one original to the undersigned and retain one original for your files. This Letter of Intent supersedes any and all previous negotiations with Tenant, whether written or verbal.

Once we receive the copy of this executed Letter of Intent, along with necessary financial statements, executed agency disclosure form and security deposit called for herein, we will submit this package to our committee for final approval, after which time leases will be prepared and submitted to you for review and execution.

Tenant:

Agreed and Accepted: _____

Print Name: _____

Date: _____

Landlord:

Agreed and Accepted: _____

Print Name: _____

Date: _____