Tenant Estoppel Certificate

[DATE]

PROPERTY NAME: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

PROPERTY ADDRESS: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(include county) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(the “**Mortgaged Property**”)

LEASE DATE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

LANDLORD: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(“**Landlord**”)

TENANT: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(“**Tenant**”)

LEASE GUARANTOR: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(“**Lease Guarantor**”)

Tenant acknowledges that (a) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“**Lender**”) has agreed, subject to the satisfaction of certain terms and conditions, to make a loan (the “**Mortgage Loan**”) to Landlord, which loan is or will be secured by a lien on the Mortgaged Property and of which Tenant’s leased space (the “**Premises**”) is a part, and (b) Lender is requiring this Certificate as a condition to its making the Mortgage Loan. Accordingly, Tenant hereby certifies and confirms to Lender and its transferees, successors and assigns, as follows:

1. A true, complete and correct copy of the lease between Landlord and Tenant with respect to the Premises, together with any other amendment, supplement and/or agreement related thereto, is attached hereto as Exhibit A (collectively, the “**Lease**”). Other than as attached on Exhibit A, the Lease has not been modified, changed, altered, assigned, supplemented or amended in any respect. The Lease is not in default and is valid and in full force and effect on the date hereof. The Lease represents the entire agreement between Landlord and Tenant with respect to the Premises.
2. The Lease provides for an original term of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) years, commencing on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and expiring on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. The Lease makes the following provision for extension of its term beyond the original term: (initial one)

(\_\_\_) the Lease does not contain an option(s) or other right to extend for any additional term or terms.

(\_\_\_) the Lease contains an option for \_\_\_\_\_\_\_\_\_\_\_ (\_\_\_) additional term(s) of \_\_\_\_\_\_\_\_ (\_\_\_) years each.

1. Tenant is in full and complete possession of the Premises and has commenced full occupancy and use thereof. Tenant is operating at the Premises under the name of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
2. The rent and other charges payable in connection with the Lease are as follows:
	1. the fixed monthly rent of $\_\_\_\_\_\_\_\_ has been paid through and including \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;
	2. no advance rent or other payment has been made in connection with the Lease, except rent for the current month;
	3. there is no “free rent” or other rent concession or adjustments to which Tenant is entitled under the remaining term of the Lease;
	4. if applicable, the amount of additional charges payable for the most recently completed computation period are as follows:
		1. percentage rent for the last fiscal year is $\_\_\_\_\_\_\_\_;
		2. the current monthly common area maintenance charge is $\_\_\_\_\_\_\_\_;
		3. the current monthly charge for taxes, including real estate, is $\_\_\_\_\_\_\_\_;
		4. the current monthly insurance charge is $\_\_\_\_\_\_\_\_; and
		5. the current monthly service charges are $\_\_\_\_\_\_\_\_.
	5. if applicable, all additional charges payable under the terms of the Lease have been paid through and including \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;
	6. if applicable, the [Base Year] (as defined in the Lease) for the purposes of computing tax escalations or any additional charges is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_;
	7. if applicable, gross sales for the most recent fiscal year (as defined in the Lease) are $\_\_\_\_\_\_\_\_; and
	8. if applicable, all percentage rent payable under the terms of the Lease has been paid for the period through and including \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
3. A security deposit in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_ has been delivered to Landlord, which amount is not subject to any set-off or reduction or to any increase for interest or other credit due to Tenant. In addition, if applicable, tenant improvement or similar funds have been delivered to Landlord in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_.
4. The obligations of Tenant under the Lease are guaranteed by Lease Guarantor, and Lease Guarantor joins with Tenant in the execution of this Certificate to acknowledge its concurrence with the statements made herein.
5. All obligations, commitments, deliveries, payments, repairs, build out allowances, inducements, other sums and conditions under the Lease to be performed to date by Landlord have been satisfied, free of defenses and set-offs including all construction work on the Premises.
6. There is no existing default or unfulfilled obligations on the part of Landlord in any of the terms and conditions of the Lease, and no event has occurred or condition exists which, with the passing of time or giving of notice or both, would constitute an event of default under the Lease.
7. Tenant claims no offsets, set-offs, rebates, adjustments, concessions, abatements or defenses against or with respect to rent, additional rent, security deposits or other sums payable under the terms of the Lease, nor is Tenant aware of any such claims or defenses on the part of Landlord. Tenant agrees not to invoke any of its remedies under the Lease during the period in which Landlord is proceeding to cure any default on the part of Landlord under the Lease, as long as Landlord is acting with due diligence to cure the default.
8. There is no right of first refusal to lease additional space or obligations to lease additional space.
9. Tenant has no right to terminate the Lease [other than as follows:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_].
10. Tenant has no option or right of first refusal to purchase the Premises or any part thereof.
11. No violation of any environmental law or regulation has occurred or currently exists with respect to the Premises.
12. There are no unpaid or outstanding claims, bills or invoices for any labor performed upon or materials furnished to either Tenant or the Premises for which any lien or encumbrance including, without limitation, materialmen, suppliers and mechanic’s liens, have been asserted or may be asserted against either Tenant or the Premises.
13. There are no actions, voluntary or involuntary, pending against Tenant and/or Lease Guarantor under the bankruptcy laws of the United States or equivalent laws for debtor relief of any state thereof.
14. There are no existing, pending or threatened lawsuits affecting the Premises or the Lease or between Tenant and Landlord.
15. Tenant has all applicable permits, licenses, certificates of occupancy and other documentation required by the applicable governmental authorities in order to operate its business in full accordance with the law.
16. Lender will rely on the representations and agreements made by Tenant herein in connection with Lender’s agreement to make the Mortgage Loan and Tenant agrees that Lender may so rely on such representations and agreements.

**[Remainder of Page Intentionally Blank]**

IN WITNESS WHEREOF, the undersigned have signed and delivered this Tenant Estoppel Certificate under seal (where applicable) or have caused this Tenant Estoppel Certificate to be signed and delivered under seal (where applicable) by their duly authorized representative. Where applicable law so provides, the undersigned intend(s) that this Tenant Estoppel Certificate shall be deemed to be signed and delivered as a sealed instrument.

**TENANT:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By: (SEAL)

Name:

Title:

**LEASE GUARANTOR:**

By: (SEAL)

Name:

Title:

**EXHIBIT A to TENANT Estoppel Certificate**

**(Copy of Lease)**