

Memorandum of Lease

NAME AND ADDRESS OF LESSOR:

NAME AND ADDRESS OF LESSEE:

DATE OF EXECUTION OF LEASE:

DESCRIPTION OF LEASED PREMISES:

The Leased Premises consists of the entire floor in the building (the "Building") known by the street address , , New York. A metes and bounds description of the land upon which the Building is located is annexed hereto as Exhibit A.

TERM OF LEASE:

The term of the Lease is () years; commencing on , 20 and expiring on , 20 (the "Expiration Date").

OPTION TO EXTEND:

Lessee has an option to extend the term of the Lease for () period(s) of () years [each]. The option must be exercised by notice to Lessor delivered no later than, 20.

RIGHT OF FIRST REFUSAL:

Upon Lessor's notice of its intent to accept an offer to sell the Leased Premises or the Building, Lessee has the right to purchase same.

PURCHASE OPTION:

Lessee has the option to purchase the Leased Premises and/or the Building. This option may be exercised by written notice to Lessor given not less than days prior to: (i) the Expiration Date; or (ii) if Lessee exercises its Option to Extend, the date which is years after the Expiration Date.

TERMS OF LEASE GOVERN:

The rights, obligations and remedies of Lessor and Lessee, respectively, with reference to each other and the Leased Premises shall be fixed, determined and governed solely by the terms of the lease, this being a Memorandum of Lease executed by the parties hereto solely for the purpose of providing an instrument for recording pursuant to Section 291-c of the Real Property Law in lieu of recording the Lease.

The parties hereto have executed and delivered this Memorandum of Lease for the purpose of giving notice of the Lease to whomsoever it may concern. For a statement of the rights, privileges and obligations created under and by the Lease and of the options, terms, covenants and conditions contained therein, reference should be made to the Lease.

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum of Lease as of the day of , 20 .

On the day of , 20 before me personally came to me known, who, being by me duly sworn, did depose and say that he/she/they reside(s) in , , New York; that he/she/they is (are) the of the , the corporation described in and which executed the above instrument; that he/she/they know(s) the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the board of directors of said corporation, and that he/she/they signed his/her/their name(s) thereto by like authority.

(Signature and office of person taking acknowledgment.)

Dated: , 20 .

Notes

Comment