

LEASE AGREEMENT FORM

(TTU is Lessee)

Administrative use only:

Agency: _____

Allotment Code: _____

No. _____

This Instrument Prepared By:

**Tennessee Tech University
Capital Projects & Planning**

Suite 317

242 E. 10th Street

Cookeville, TN 38505

This Lease, entered into as of this _____ day of _____, _____,
made by and between

hereinafter called the Lessor, and

the Tennessee Tech University, on behalf of

hereinafter called TTU.

WITNESSETH:

- 1. LOCATION:** The Lessor hereby leases unto TTU those certain premises with the appurtenances situated in the County of _____, City of _____, located at _____
- 2. DESCRIPTION:** The premises above are more particularly described as follows:

Being (part of) the same property further described in last recorded instrument conveyed to the Lessor in Deed Book _____, Page _____, recorded in the Register's Office, _____ County, Tennessee

- 3. TERM:** The term of this lease shall commence on _____ and shall end on _____ with such rights of termination as are hereinafter expressly set forth. If the date of occupancy is other than the commencement date, then the rental period shall begin with the date of occupancy, provided that the rental period shall begin no later than the latter of (a) the commencement date or (b) 30 days after the space is made available to TTU in accordance with the conditions of this lease. This provision shall not relieve the Lessor of the liability to TTU for damages in the event that the space is not made available to TTU in accordance with the conditions of this lease on the commencement date specified above.

4. RENTAL:

- a) TTU shall pay rental in arrears on the last day of the payment period as follows:

_____ rent of \$ _____, payable in installments of \$ _____ per _____.
Rent payable hereunder for any period of time less than one month shall be determined by prorating the monthly rental herein specified, based on the actual number of days in the month. Rental shall be paid to Lessor at the address specified in Paragraph 6, or to such other address as the Lessor may designate by a notice in writing.

- b) **AUTOMATIC DEPOSITS:** Lessor shall complete and execute an Authorization Agreement for Automatic Deposits (ACH Credits) Form, using the form provided to Lessor by TTU. Once this executed form has been provided to TTU by Lessor, all payments to Lessor under this or any other contract the Lessor has with TTU of Tennessee, shall be made through TTU of Tennessee's Automated Clearing House wire transfer system. Lessor shall not invoice TTU for services until Lessor has executed this form and submitted it to TTU. The debit entries to correct errors authorized by the Authorization Agreement for Automatic Deposits Form shall be limited to those errors detected prior to the effective date of the credit entry. The remittance advice shall note that a correcting entry was made. All corrections shall be made within two banking days of the effective date of the original transaction. All other errors detected at a later date shall take the form of a refund or, in some instances, a credit memo if additional payments are to be made.

5. TERMINATION:

- a) **FOR CONVENIENCE:**

TTU may terminate this lease at any time by giving written notice to the Lessor at least _____ days prior to the date when such termination becomes effective. Notice shall commence on the day after the date of mailing.

- b) **FOR CAUSE:** TTU may in its sole discretion terminate this lease at any time for any of the following causes:

- 1) Failure of the Lessor to provide any of the services required under the terms of this lease;
- 2) Failure by the Lessor to make such modifications, alterations or improvements as may be necessary to ensure that the leased premises are brought up to, and maintained at, codes for building construction, health, fire and life safety, and handicapped accessibility, applicable to the leased premises, except where deficiencies are caused by TTU;
- 3) Failure to disclose any conflict or potential conflict of interest existing at the date of this lease or hereafter created;
- 4) Termination or consolidation of TTU operations or programs housed in the leased premises because of loss of funding or otherwise;
- 5) Lack of funding by the appropriate Legislative Body for obligations required of TTU under this lease;

- 6) Misrepresentations contained in the response to the request for proposal or committed during the negotiation, execution, or term of this lease;
- 7) The availability of space in TTU-owned property, provided that no cancellation for this reason may take place until the lease has been in effect for one year; and,
- 8) Any other breach of the terms of this lease by Lessor which is not adequately remedied within twenty (20) days of the mailing of written notices thereof to Lessor.

6. NOTICES: All Notices herein provided to be given, or which may be given, by either party to the other, shall be deemed to have been fully given when made in writing and deposited in the United States mail, certified and postage prepaid, and addressed as follows:

To the Lessor at:

To TTU at:

**Tennessee Tech University
Capital Projects & Planning
Suite 317
242 E. 10th Street
Cookeville, TN 38505**

- 7. ASSIGNMENT AND SUBLETTING:** TTU shall not assign this lease without the written consent of the Lessor, but shall in any event have the right to sublet the leased premises.
- 8. INSPECTION:** The Lessor reserves the right to enter and inspect the leased premises, at reasonable times, and to render services and make any necessary repairs to the premises.
- 9. ALTERATIONS:** TTU shall have the right during the existence of this lease to make alterations, attach fixtures and erect additions, structures or signs in or upon the leased premises. Such fixtures, additions, structures or signs so placed in or upon or attached to the leased premises under this lease or any prior lease of which this lease is an extension or renewal shall be and remain the property of TTU and may be removed therefrom by TTU prior to the termination or expiration of this lease or any renewal or extension thereof, or within a reasonable time thereafter.
- 10. SURRENDER OF POSSESSION:** Upon termination or expiration of this lease, TTU will peaceably surrender to the Lessor the leased premises in as good order and condition as when received, reasonable use and wear thereof and damage by earthquake, fire, public calamity, the elements, acts of God, or circumstances over which TTU has no control or for which Lessor is responsible pursuant to this lease, excepted. TTU shall have no duty to remove any improvements or fixtures placed by it on the premises or to restore any portion of the premises altered by it, save and except in the event TTU elects to remove any such improvement or fixture and such removal causes damages or injury to the leased premises and then only to the extent of any such damage or injury.

11. QUIET POSSESSION: Lessor agrees that TTU, keeping and performing covenants contained herein on the part of TTU to be kept and performed, shall at all times during the existence of this lease peaceably and quietly have, hold and enjoy the leased premises, without suit, trouble or hindrance from the Lessor, or any person claiming under Lessor.

12. REPAIR AND MAINTENANCE:

- a) During the lease term, Lessor shall maintain the leased premises and appurtenances which it provides in good repair and tenantable condition, including, but not limited to, the maintenance and repair of the elevator, if any, plumbing, heating, electrical, air conditioning and ventilating equipment and fixtures to the end that all such facilities are kept in good operating condition except in case of damage arising solely from a willful or negligent act of TTU's agent, invitee, or employee.
- b) Lessor's obligations shall also include, but are not limited to, periodic painting to the satisfaction of TTU, furnishing and replacing electrical light bulbs, fluorescent tubes, ballasts and starters, and air conditioning and ventilating equipment filters.
- c) In case Lessor, after notice in writing from TTU requiring the Lessor to comply with the requirements of this paragraph in regard to a specified condition, shall fail, refuse or neglect to comply therewith, or in the event of an emergency constituting a hazard to the health or safety of TTU's employees, property, or invitees, TTU may perform such maintenance or make such repair at its own cost and, in addition to any other remedy TTU may have, may deduct the amount thereof from the rent that may then be or thereafter become due hereunder.

13. APPROPRIATIONS: All terms and conditions of this lease are made subject to the continued appropriations by the appropriate Legislative Body.

14. DESTRUCTION:

- a) If the leased premises are totally destroyed by fire or other casualty, this lease shall terminate. If such casualty shall render ten (10) percent or less of the floor space of the leased premises unusable for the purpose intended, Lessor shall effect restoration of the premises as quickly as is reasonably possible, but in any event within thirty (30) days.
- b) In the event such casualty shall render more than ten (10) percent of such floor space unusable but not constitute total destruction, Lessor shall forthwith give notice to TTU of the specific number of days required to repair the same. If Lessor under such circumstances shall not give such notice within fifteen (15) calendar days after such destruction, or if such notice shall specify that such repairs will require more than ninety (90) days to complete from date such notice is given, TTU, in either such event, at its option, may terminate this lease or, upon notice to Lessor, may elect to undertake the repairs itself, deducting the cost thereof from the rental due to become due under this lease and any other lease between Lessor and TTU.

- c) In the event of any such destruction other than total, where TTU has not terminated the lease as herein provided, or pursuant to the terms hereof has not elected to make the repairs itself, Lessor shall diligently prosecute the repair of the leased premises and, in any event, if repairs are not completed within the period of thirty (30) days for destruction aggregating ten (10) percent or less of the floor space, or within the period specified in Lessor's notice in connection with partial destruction aggregating more than ten (10) percent, TTU shall have the option to terminate this lease or complete the repairs itself, deducting the cost thereof from the rental due or to become due under this lease and any other lease between Lessor and TTU.
- d) In the event TTU remains in possession of the premises though partially destroyed, the rental as herein provided shall be reduced by the same ratio as the net square feet TTU is thus precluded from occupying bears to the total net square feet in the leased premises. "Net square feet" shall mean actual inside dimensions and shall not include public corridors, stairwells, elevators, and restrooms.

15. SERVICES AND UTILITIES:

- a) The Lessor shall furnish to TTU, during lease term, at Lessor's sole cost, the following services, utilities and supplies: (Enter "X" in each applicable box)

<input type="checkbox"/>	1) All utilities (except telephone)	<input type="checkbox"/>	5) Hot and Cold Water Equipment
<input type="checkbox"/>	2) Janitor Services & Supplies	<input type="checkbox"/>	6) Restroom Supplies
<input type="checkbox"/>	3) Drinking Fountain	<input type="checkbox"/>	7) Heat Equipment
<input type="checkbox"/>	4) Elevator Service	<input type="checkbox"/>	8) Air Conditioning Equipment

- b) The **janitorial service**, if provided above, shall be provided in accordance with the following schedule:

- 1) **Daily:**
Dust all furniture, counters, cabinets and window sills; sweep all floors, empty all wastebaskets and ashtrays; dispose of all rubbish; clean and maintain in sanitary condition all restrooms and plumbing fixtures; sweep sidewalks, stairways and halls; remove snow from entrance ways and parking areas if present; clean the parking area; and replace light bulbs, tubes, ballasts and starters if necessary.
- 2) **Weekly:**
Mop all floors and dust all venetian blinds. Vacuum carpets, if any.
- 3) **Every Other Month:**
Strip and wax all floors.
- 4) **Semi-Annually:**
Wash all windows, venetian blinds, light fixtures, walls and painted surfaces.

- c) In the event of the failure by the Lessor to furnish any such services, utilities or supplies in a satisfactory manner, TTU may furnish the same at its own cost, and, in addition to any other remedy TTU may have, may deduct the amount thereof from the rent or any other payments that may then be or thereafter become due hereunder.

- 16. SERVICES CREDIT:** Lessor agrees that the rental provided under the terms of Paragraph 4 hereof is based in part upon the costs of the services, utilities, and supplies to be furnished by Lessor pursuant to Paragraph 15 hereof and that should TTU vacate the premises prior to the end of the term of this lease, or, if after notice in writing from TTU, all or any part of such services, utilities or supplies for any reason are not used by TTU, then, in such event, the monthly rental rate as to each month or portion thereof as to which such services, utilities or supplies are not used by TTU shall be reduced by an amount equal to the average monthly costs of such unused services, utilities or supplies during the six-month period immediately preceding the first month in which such services, utilities or supplies are not used.
- 17. TIME OF THE ESSENCE:** Time is of the essence of this lease, and the terms and provisions of this lease shall extend to and be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns to the respective parties hereto.
- 18. HOLDING OVER:** In the event TTU remains in possession of the premises after the expiration of the lease term, or any extension thereof, this lease shall be automatically extended on a month to month basis, subject to thirty (30) days termination by either party, and otherwise on the terms and conditions herein specified, so far as applicable.
- 19. FINANCIAL INTEREST:** The Lessor will provide or has provided to TTU a list of names and addresses of persons, associations, or corporations who hold any financial interest in the above leased property; such list shall be immediately revised in the event of a transfer of any such interest.
- 20. CODES:** The Lessor shall maintain the leased premises in accordance with all fire, building and life safety codes and the Americans with Disabilities Act.
- 21. SPACE AUDIT:** The Lessor certifies that the amount of space, as described in Paragraph 2 above, is accurate to the best of its knowledge. TTU reserves the right to perform physical measurements of the space and adjust the rental amount based upon the amount of space as measured. If the measured amount is less than the amount of space indicated in Paragraph 2 above, the adjustment in rent shall be a percentage reduction equal to the percentage difference between the space as reported by the Lessor and that actually measured by TTU. In all cases, TTU shall use the current Building Owner's and Manager's Association (BOMA) standards of measurements for either single or multi-tenant occupancy, whichever is applicable.
- 22. PEST CONTROL:** The Lessor shall maintain the premises in a condition that is free of pests, rodents, and other vermin.
- 23.** The Lessor fully understands that this lease is not binding except and until all appropriate TTU officials' signatures have been fully obtained, approval of this agreement has been given by the State Building Commission, if applicable, and the fully executed document returned to the Lessor.

- 24. Payment of Taxes: Lessor, by virtue of leasing property to TTU, does not become a State agency, entity, or employee, and is not entitled to any rights, privileges, or immunities pertaining to TTU or its agencies and instrumentalities. Lessor shall pay all applicable taxes by virtue of ownership of the property subject to this lease and is not authorized to pass through the amount of such taxes to TTU.
- 25. Prior to the execution of this lease, the special provisions which are described below and/or attached hereto and incorporated by reference were agreed upon.

IN WITNESS WHEREOF, this lease has been executed by the parties hereto:

LESSOR

Tennessee Tech University

BY: _____

Name: _____

Title: _____

*must be notarized if Term is greater than 5 years
or lease consideration is more than \$150,000 per year*

BY: _____

Institution Executive
*President for Tennessee Technological University,
and notarized if Term > 5 years or rental > \$150,000 per year*

BY: _____

Institution Chief Financial Officer
*Vice President for Planning & Finance,
if Term > 5 years or rental > \$150,000 per year*

BY: _____

Commissioner of General Services
if Term > 5 years or rental > \$150,000 per year

**Approved as to
form and legality:** _____

Attorney General
if Term > 5 years or rental > \$150,000 per year

Note: in preparing the final Lease instrument for execution, italicized notes within this signature area may be deleted, blanks for inapplicable signatures may be deleted, blanks for additional signatures by lessor may be added, and personal names and titles may be added or adjusted, as appropriate. This signature area has been prepared here to indicate typical signatures required.

BY: _____

Governor
if this supplements or modifies an existing Lease which was signed by the Governor.