



## Memorandum of Ground Lease

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## MEMORANDUM OF GROUND LEASE

This MEMORANDUM OF GROUND LEASE (the "**Memorandum**") is made and entered into as of \_\_\_\_\_, 200\_, by and between [NAME OF LANDLORD], a \_\_\_\_\_ [corporation], with a mailing address at [ADDRESS] (hereinafter referred to as the "**Landlord**") and [NAME OF TENANT], a \_\_\_\_\_ [corporation] with a mailing address at [ADDRESS] (hereinafter referred to as the "**Tenant**").

### RECITALS:

WHEREAS, Landlord is the owner of that certain parcel of real estate consisting of approximately \_\_\_\_\_ acres of land located on \_\_\_\_\_ in the [CITY, COUNTY, STATE] (hereinafter referred to as the "**Land**") upon which is situated an approximately \_\_\_\_\_ square foot [retail shopping center] commonly known as "\_\_\_\_\_" (the "**Shopping Center**"); and

WHEREAS, the Land and the Shopping Center are more particularly shown or described on Exhibit A and incorporated herein by reference; and

WHEREAS, pursuant to that certain Lease Agreement between Tenant and Landlord dated [DATE] (the "**Lease**") Tenant is leasing from Landlord and Landlord is leasing to Tenant an approximately \_\_\_\_\_ square foot portion of the Shopping Center know number as Space #\_\_ and identified on the Site Plan as a red crosshatched area (the "**Demised Premises**"); and

WHEREAS, this Memorandum is intended to constitute record notice of the Lease and is entered into pursuant to Article \_\_\_\_ of the Lease.

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the Landlord and the Tenant hereby agree as follows:

1. **Lease of Premises.** The Landlord, for and in consideration of the rents hereinafter reserved by Landlord and the covenants, terms and agreements hereinafter contained on the part of Tenant to be paid, kept and performed, does hereby demise and lease the Premises to Tenant and Tenant does hereby take and lease the Premises from the Landlord upon and subject to the terms and conditions contained in the Ground Lease. The Tenant acknowledges and agrees that the Tenant is leasing the Premises in its "AS IS" condition and without any express or implied warranties.

2. **Term and Options to Extend.**

2.1 Term. To have and to hold the Premises unto Tenant, its successors and assigns, for a preliminary term beginning as of the date hereof (the "**Interim Term Commencement Date**") and terminating at midnight on the day immediately preceding the Full Term Commencement Date (as that term is hereinafter defined).

The full term of the Ground Lease shall commence on and as of [DATE] (the "**Full Term Commencement Date**"), and continuing for a term expiring on the tenth (10<sup>th</sup>) anniversary date of the Full Term Commencement Date. From and after the Full Term Commencement Date, all references herein to the "term" or the "term of this Lease" shall be deemed to refer to the full term. Prior to the Full Term Commencement Date, all such references shall be deemed to refer to the preliminary term.

2.2 Options - Automatic Extension. Tenant shall have the right, at its election, to extend the original [NUMBER] (\_\_) year full term of the Ground Lease for [NUMBER] (\_\_) extension periods of [NUMBER] (\_\_) years each, commencing upon the expiration of the original term, or the original term as the same may have been previously extended pursuant to the terms and provisions of the Ground Lease.

2.3 Memorandum. This instrument is intended to constitute a Memorandum of the Ground Lease. In the event of any conflict or inconsistency between the terms hereof and the terms of the Ground Lease, the terms of the Ground Lease shall govern and control. The terms and provisions of the Ground Lease are incorporated herein by reference.

[Remainder of this page has been intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have duly executed this instrument as a sealed instrument on the day and year first above written.

LANDLORD:

[NAME OF LANDLORD]

By: \_\_\_\_\_

Its: \_\_\_\_\_

TENANT:

[NAME OF TENANT]

By: \_\_\_\_\_

Its: \_\_\_\_\_

[STATE]  
COUNTY OF \_\_\_\_\_

In \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_, before me personally appeared \_\_\_\_\_, to me known and known by me to be the duly authorized [TITLE] of [NAME OF LANDLORD], and acknowledged said instrument by [HIM/HER] executed to be [HIS/HER] free act and deed.

\_\_\_\_\_  
Notary Public:  
My Commission Expires:

[STATE]  
COUNTY OF \_\_\_\_\_

In \_\_\_\_\_, on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_, before me personally appeared \_\_\_\_\_, to me known and known by me to be the duly authorized [TITLE] of [NAME OF TENANT], and acknowledged said instrument by [HIM/HER] executed to be [HIS/HER] free act and deed.

\_\_\_\_\_  
Notary Public:  
My Commission Expires: