

# Incubator Program Lease



**PARTIES:** This Lease made this \_\_\_\_\_ (day), between **Hannah Grimes Center, Inc.** a New Hampshire corporation with a place of business at 25 Roxbury Street, Keene, New Hampshire 03431, hereinafter referred to as the “Lessor,” and with \_\_\_\_\_ (name) with a principal place of business at 25 Roxbury Street, Keene, New Hampshire 03431, hereinafter referred to as the “Lessee.”

**1. Leased Premises.** In consideration of the mutual covenants herein contained, the Lessor does hereby lease unto the Lessee one office suite as part of Hannah Grimes Center’s Incubator Program. The office is Room \_\_\_\_\_ as outlined in Attachment A.

**2. Fit-up of Leased Premises.** The Lessor and the Lessee acknowledge the Lessee has the option to paint the office suite with prior approval of Hannah Grimes Center management. The office is in move-in condition and does not require any fit-up of the premises.

**3. Term of Lease.** The term of this Lease shall begin with the Commencement Date \_\_\_\_\_, 20\_\_\_\_ and shall end \_\_\_\_\_, 20\_\_\_\_.

**4. Use of Leased Premises.** The Leased Premises shall be used for office activities. The Lessee may also use the Leased Premises for any other lawful purpose involved in the normal business of the Lessee which does not violate this Lease or which would increase the rate of insurance on the Leased Premises.

**5. Covenant of Quiet Possession.** For so long as the Lessee pays all rent and other charges under this Lease payable by the Lessee when due, and performs and observes all other covenants and conditions of this Lease, then the Lessor covenants with the Lessee that the Lessee may occupy the Leased Premises during the term aforesaid, peaceably and free from all lawful claims of any other person.

**6. Rent.** The Lessee shall pay \_\_\_\_\_ dollars per month with the rent scheduled to increase 3% annually.

**7. Participation in Hannah Grimes Center Activities.** Requirements to participate in Incubator Program activities as outlined in the Incubator Program Contract will be fulfilled by the Lessee in good faith.

**8. Taxes.** Lessee shall have no Real Estate Tax obligation.

**9. Insurance.** The Lessor shall maintain with responsible companies, which are qualified to do business in New Hampshire and in good standing therein, fire insurance with extended coverage on the Leased Premises.

The Lessee shall maintain with responsible companies, which are qualified to do business in New Hampshire and in good standing therein, comprehensive public liability insurance covering the Leased Premises and insuring the Lessee with limits at least equal to One Million Dollars (\$1,000,000.00) subject to an aggregate limit of Two Million Dollars (\$2,000,000.00) for the term of the policy, for any one occurrence for bodily injury, death or property damage and upon request shall furnish to the Lessor certificates thereof.

**10. Waiver of Subrogation.** Each party to the lease hereby releases the other from any and all liability or responsibility (to the other or anyone claiming through them by way of subrogation or otherwise) for any loss or damage to property caused by fire or any other insured peril, even if such fire or other casualty shall have been caused by the fault or negligence of the other party or anyone for whom such party may be responsible; provided, however, that this lease shall be applicable and in force and effect only with respect to loss or damage occurring during such times.

**11. Heat and Utilities.** The Lessor shall provide electricity, heat, water, sewer, internet access, and light cleaning of the common areas. The Lessor shall provide for ordinary office trash removal. Lessee is responsible for extraordinary trash removal such as might result from a move or remodel. The Lessee shall pay for its telephone and other utilities. The Lessee shall indemnify the Lessor against any liability on account of the Lessee's failure to timely pay for its own telephone and other utilities. The Lessor shall not be liable for any failure of water supply or electric current or of any service by any utility; or injury to persons (including death) or damage to property resulting from steam, gas, electricity, water, rain, or snow which may flow or leak from any part of the Leased Premises or from any pipes, appliances, or plumbing works, on the street or subsurface, or from any other place; or for interference with light or other easements, however caused.

## 12. Maintenance and Repairs.

1. **Lessor's Responsibilities.** The Lessor shall be responsible for repairs to the roof and structure of the Leased Premises. The Lessor shall maintain the parking area and shall be responsible for snow removal from the parking area. The Lessor shall be responsible for maintenance of those parts of the first floor and the outside entry that are to be used in common by the Lessee and the Lessor.

2. **Lessee's Responsibilities.** The Lessee shall maintain the leased premises in good repair.

A) The Lessee shall accept the Leased Premises, and all improvements, and equipment or fixtures on or in the Leased Premises "as is" as of the Commencement Date. The Lessee further agrees that no representation, statement, or warranty, express or implied, has been made by or on behalf of the Lessor as to the use that may be made of the Leased Premises.

B) The Lessee shall procure at its sole expense all permits and licenses required for the transaction of business in the Leased Premises and otherwise comply with all applicable laws, ordinances, and governmental regulations affecting the Leased Premises.

C) No permanent alteration, addition, or improvement to the Leased Premises may be made by the Lessee except upon the written approval of the Lessor. Any permanent alteration, addition, or improvement made by the Lessee pursuant to the terms hereof shall, at the expiration of the term hereof (or any renewal term), become and remain the property of the Lessor.

D) Upon the expiration or termination of this Lease, the Lessee, at its sole cost, shall remove all of the Lessee's property from the Leased Premises. Any such property which may be removed pursuant to the preceding sentence and which is not so removed prior to the expiration or earlier termination of this Lease may be removed from the Leased Premises by the Lessor and stored for the account of the Lessee; and if the Lessee fails to reclaim such property within thirty (30) days following such expiration or earlier termination of this Lease, then such property will be deemed to have been abandoned by the Lessee and may be appropriated, sold, destroyed, or otherwise disposed of by the Lessor without notice to the Lessee and without obligation to account therefor. The Lessee shall pay to the Lessor the cost incurred by the Lessor in removing, storing, selling, destroying, or otherwise disposing of any such property.

**13. Lessee's Covenants.** The Lessee covenants and agrees:

- A) **RENT:** To pay when due: by the 4<sup>th</sup> of each month to avoid a \$25 late fee applied on the 5<sup>th</sup>.
- B) **HAZARDOUS WASTE:** To properly dispose of any and all hazardous waste. The Lessee acknowledges that upon violation of the within Lease term, the Lessor may terminate this Lease immediately and shall be entitled to injunctive relief to stop the Lessee from improperly disposing of said hazardous waste.
- C) **COMPLY WITH PUBLIC ORDERS:** To comply with all laws, ordinances, and lawful orders and regulations affecting the Leased Premises as to cleanliness, safety, occupation, and use of the same.
- D) **NUISANCE:** Not to commit any nuisance in or on the Leased Premises, or overload the Leased Premises, or carry on any trade or occupation within the Leased Premises, or make any use thereof which shall be unlawful or contrary to any law or ordinance.
- E) **LESSOR TO ENTER:** The Lessor or its representatives shall have free access to the Leased Premises at all times in cases of emergency and at reasonable intervals during normal business hours for the purpose of inspection, or for the purpose of showing the Leased Premises to prospective purchasers or lessees, or for the purpose of making repairs which the Lessee is obligated to make hereunder but has failed or refused to make; provided that (with the exception of emergency situations) the Lessor shall not unreasonably interfere with the Lessee's business. The preceding sentence does not impose upon the Lessor any obligation to make repairs.
- F) **LESSEE TO VACATE:** Should the Lessee at any time vacate the Leased Premises, the Lessee shall pay to the Lessor the Rent and other amounts payable by the Lessee as herein provided through the later to occur of the last day of the term of this Lease (or any renewal thereof) and the last day of the Lessee's occupancy of the Leased Premises.
- G) **REMOVAL:** Upon the expiration or termination of this Lease or any renewal thereof, the Lessee shall remove from the Leased Premises the personal property of the Lessee and all persons claiming under the Lessee and shall peaceably yield up to the Lessor the Leased Premises and all erections and additions made upon the Leased Premises in good repair and condition, reasonable wear and tear excepted, and the Lessee shall repair all damage to the Leased Premises caused by such removal.
- H) **INDEMNITY:** The Lessee will indemnify and save harmless the Lessor from any loss, cost, claim, damage,

or action arising from the Lessee's use and occupation of the Leased Premises and/or the negligent acts of the Lessee, its agents, servants, or employees.

**14. Damage by Fire or Other Casualty.** If the Leased Premises shall, from fire or other casualty, become untenable in whole or in substantial part, either party may, at its option, on written notice to the other within thirty (30) days, terminate this Lease as of the date on which such notice is received. Such notice shall be sent by certified mail, return receipt requested. In the event that both of the parties hereto deem the casualty to be of such a nature that it is feasible and advisable for the Lessor to repair or reconstruct the Leased Premises and the Lessee deems it feasible and advisable to continue to occupy the same during such repairs or reconstruction, a just and reasonable portion of the Rent payable hereunder shall be abated from the date of the occurrence of the aforementioned loss until the premises have been repaired, rebuilt, and restored, and made fully available to the Lessee for the Lessee's use and occupancy. Any abatement of Rent shall be made according to the nature, extent, and location of the damage or destruction sustained, based on the ratio of continuously useable space which the Lessee is able to occupy to the entire space hereby demised.

**15. Eminent Domain.** In the event the Leased Premises or any part thereof shall be taken for any street or other public or quasi-public use, which renders the Leased Premises unfit for their accustomed use, then this Lease may be terminated by written notice of either party to the other and effective upon the date when such premises can no longer be used and occupied for their accustomed use. In case of a taking as aforesaid for any street or other public or quasi-public use, the Lessee shall not be entitled to any portion of the award of damages.

**16. Subletting.** This Lease may not be assigned by the Lessee and the Lessee may not sublet the Leased Premises.

**17. Security Deposit.** The equivalent of one month's rent is required as a security deposit.

**18. Lessee's Default.** In the event that (a) any installment of Rent or any other charge or assessment with respect to the Leased Premises or the Lessee's use of the Leased Premises as herein provided or contemplated (hereinafter such other charges and assessments are sometimes referred to as "Additional Rent") is not paid within ten (10) days after the same is due and payable; or (b) the Lessee defaults in the performance or observance of any other covenant or condition in this Lease and such default remains unremedied for ten (10)

days after written notice thereof has been given or sent to the Lessee by the Lessor; or (c) the death of any individual Lessee, the dissolution of any corporate Lessee, or the termination of any partnership Lessee; then, in any of such events, the Lessor may immediately or at any time thereafter and without demand or notice enter upon the Leased Premises or any part thereof in the name of the whole and repossess the same as of the Lessor's former estate and expel the Lessee and those claiming through or under the Lessee and remove their effects forcibly if necessary, without being deemed guilty in any manner of trespass and without prejudice to any remedies which might otherwise be used for arrears of Rent or preceding breach of covenant, and upon such entry this Lease will terminate, and in case of such termination or in case of termination under the provisions of statute by reason of the default of the Lessee, the Lessee shall remain and continue liable to the Lessor in an amount equal to the total Rent reserved for the balance of the term (or the applicable renewal term) plus all Additional Rent reserved for the balance of such term (or the applicable renewal term), plus all costs associated with the termination of the Lease, including the Lessor's reasonable attorneys' fees.

**19. Lessor Liability.** Except for injury or damage caused by the gross negligence or willful misconduct of the Lessor, its servants or agents, the Lessor shall not be liable for any injury or damage to any person happening on the Leased Premises, or for any injury or damage to the Leased Premises or to any property of the Lessee or to any property of any third person, firm, association, or corporation on the Leased Premises, or for any injury or damage to any person or to any property caused by the Lessee's failure to fulfill its repair and maintenance responsibilities under the terms of this Lease. The Lessee shall, except for injury or damage caused as aforesaid, defend (with counsel reasonably acceptable to the Lessor), indemnify, and hold the Lessor harmless from and against any and all liability and damages, costs, and expenses, including reasonable attorneys' fees, and from and against any and all suits, claims, and demands of any kind or nature whatsoever, by and on behalf of any person, firm, association, or corporation arising out of or based upon any incident, occurrence, injury, or damage which happens or may happen on the Leased Premises and from and against any matter or thing growing out of the condition, maintenance, repair, alteration, use, occupation, or operation of the Leased Premises or the installation of any property therein or the removal of any property therefrom.

20. **Notices.** All notices hereunder by the Lessor to the Lessee shall be given in hand or by registered or certified mail, addressed to the Lessee at:

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or to such other address as the Lessee may from time to time give to the Lessor for this purpose, and all notices by the Lessee to the Lessor shall be given in hand or by registered or certified mail, addressed to the Lessor at:

Executive Director  
Hannah Grimes Center,, Inc.  
25 Roxbury Street  
Keene, New Hampshire 03431

or to such other address as the Lessor may from time to time give in writing to the Lessee for this purpose.

**IN WITNESS WHEREOF**, the parties have hereunto set their hands the day and year first above written.

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Mary Ann Kristiansen, Lessor  
*Executive Director, Hannah Grimes Center*

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Lessee Signature  
Print Name: -----

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Witness Signature  
Print Name: -----

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Witness Signature  
Print Name: -----