



LEASE AGREEMENT

THIS LEASE AGREEMENT made and entered into on the later of the dates on which the contract is signed by both parties, by and between _____ (“Tenant”), whose address is _____ and Alcorn State University for its _____, (“Landlord”), whose address is 1000 ASU Drive, Lorman, MS 39096.

WITNESSETH:

FOR AND IN CONSIDERATION of the rental, covenants, and conditions hereinafter stipulated to be paid and performed by Tenant, Landlord does hereby demise and let unto Tenant and Tenant does hereby accept and let from Landlord, the property situated in at _____ Lorman, Claiborne County, Mississippi (“Premises”).

SECTION 1. The primary term of this Rental shall commence on _____ and end _____.

SECTION 2. The Tenant agrees to pay _____ per month to the Landlord for the Premises, pursuant to the following described terms and conditions. Payment will be made monthly with the payment due by the 5th day of the month.

SECTION 3. Tenant shall have, hold and use the Premises for the purposes of conducting the business activities of _____. The following restrictions apply to the sale on the following:

SECTION 4. Tenant will at all times attempt to act in a prudent manner to conserve the amount of utilities consumed. Landlord shall furnish and pay for, as and when due, all utilities consumed or used incident to the Premises, such as electricity, gas, water, sewer and all other public utilities.

SECTION 5. Tenant will at all times take good and ordinary care and precaution for the preservation of the Premises.

SECTION 6. Any notice required to be given by either party to the other party under the terms of this Rental shall be served upon such party by United States Certified Mail as follows:

To Tenant: _____

To Landlord: Attn: _____
Alcorn State University
1000 ASU Drive #509
Lorman, MS 39096

SECTION 7. Tenant shall not, without the previous consent in writing of the Landlord, assign this Rental or sublet the whole or any part of the Premises or permit the Premises or any part thereof to be used or occupied by others, which consent by Landlord shall not be unreasonably withheld. In event Landlord consents to any such assignment or subletting, Tenant shall remain and continue primarily liable for the performance of the covenants and obligations on his part to be performed under this Rental during the primary or any extended term hereof.

SECTION 8. Landlord agrees to keep the building improvements erected on the Premises insured against loss or damage by fire and all standard extended coverage perils for the full, fair insurable value thereof in a solvent and responsible company or companies authorized to do business in the State of Mississippi.

SECTION 9. At the expiration of the tenancy hereby created and any extended term thereof, Tenant shall surrender the Rental premises in the same condition as the Rental premises were in upon delivery of possession thereto under this Rental, reasonable wear and tear excepted, and damage by unavoidable casualty excepted, and Tenant's obligation to observe or perform this covenant shall survive the expiration or other termination of this Rental.

SECTION 10. The Landlord covenants to keep and maintain, at Landlord's expense, said Premises and facilities in a state of tenantable repair during the term of the Rental; provided, however, that Landlord shall not be called upon to make any such repairs occasioned by the acts of negligence of the Tenant, its agents, patrons, or employees, except where covered under Landlord's fire and extended coverage insurance.

SECTION 11. Should the demised building be totally or substantially destroyed by fire, the elements or otherwise, so as to render the demised office building untenable, either party shall have the option to cancel the remaining portion of this Rental for any extended term or period hereof. Tenant shall have no obligation to pay rent of any nature so long as the demised building is untenable.

SECTION 12.

a. Failure on the part of the Tenant to pay any installment of rent as above set out as and when the same becomes due and payable, or failure of Tenant promptly and faithfully to keep and perform each and every covenant agreed and stipulated herein on the part of the Tenant to be kept and performed, shall, at the option of the Landlord, cause a forfeiture of this Rental.

b. Nothing contained in the foregoing shall be construed to waive either party's right to cancel this Rental in the event of any forfeiture or breach on the part of the other party hereto, all of which rights or cancellation are herein specifically reserved.

c. Prior to a declaration of forfeiture for default in payment of rent or additional rent, Landlord shall give to Tenant a Notice in writing thirty (30) days prior thereto in the manner provided by Section 6 hereof, during which time Tenant may purge itself on the grounds of forfeiture by paying such rent.

d. As to default by Tenant in performing covenants other than for payment of rent prior to a declaration of forfeiture, Landlord shall give to Tenant a notice in writing 30 days prior thereto in the manner provided for by Section 6 during which time Tenant may purge itself on the grounds of forfeiture by curing the stated grounds of forfeiture within such 30 days or within such longer term as may be reasonably necessary to cure such defect.

SECTION 13. Landlord covenants that the Tenant, on paying the rent herein reserved and performing the covenants and agreements hereof, shall peaceably have, hold, and enjoy the Premises and all rights, easement, and privileges belonging or otherwise pertaining thereto, during the full term of this Rental, and any extension thereof.

SECTION 14. Landlord will provide paved parking area sufficient for the operation of Tenant's business on the Rental premises, without additional cost to Tenant. Landlord will maintain such parking lot throughout the term of this Rental and any extension thereof in a serviceable condition. Landlord agrees to keep all parking areas provided to Tenant clean and free of trash and debris.

SECTION 15. Landlord hereby grants to Tenant the right and option to extend this Rental for a further term of up to _____ **months** commencing at the expiration of the original term, provided, however, that written notice of the exercise of such option shall be given by Tenant to Landlord at least _____ **days** before the expiration of the term of this Rental. Such extension shall be at the same annual rental rate as that provided herein for the last year of the original term and the actual rental amount shall be prorated according to the length of the additional term. All other terms and conditions set out herein shall be in effect during the term of the extension.

SECTION 16. Termination for Convenience - ASU may, when the interests of ASU so indicate, terminate this agreement in whole or in part for the convenience of ASU. Written notice of the same is required to be provided by ASU and the termination shall be effective upon receipt of said notice by Landlord or 60 days from the date of the issuance of the termination, whichever first occurs.

SECTION 17. Force Majeure Termination - If for any reason, such as strike, boycott, war, act of God, pandemic, labor troubles, riot, delay of commercial carriers, restraint of public authority, martial law, mechanical breakdown or any other reason, similar or dissimilar, beyond the control of the party, and not the result of the negligence or willful misconduct of the party, either party is unable to perform a material obligation under this Agreement, then either party shall have the right, upon written notice to the other party, to suspend the term and obligations contained in this Agreement while such event of force majeure exists, or, at either party's option, to terminate this Agreement if such event of force majeure continues for longer than twelve (12) months.

SECTION 18. Applicable Law - This contract shall be governed by and construed in accordance with the laws of the State of Mississippi, excluding its conflict and choice of laws provisions, and any litigation with respect thereto shall be brought in the courts of this state.

SECTION 19. Entire Agreement - The parties hereto acknowledge that this Agreement sets forth the entire Agreement and understanding of the parties hereto as to the subject matter hereof and shall not be subject to any change or modification except by the execution of a written instrument subscribed to by the parties hereto.

SECTION 20. E-verify - Tenant represents and warrants that it will ensure its compliance with the Mississippi Employment Protection Act (Senate Bill 2988 from the 2008 Regular Legislative Session) and will register and participate in the status verification system for all newly hired employees. The term "employee" as used herein means any person that is hired to perform work within the State of Mississippi. As used herein, "status verification system" means the Illegal Immigration Reform and Immigration Responsibility Act of 1996 that is operated by the United States Department of Homeland Security, also known as the E-Verify Program, or any other successor electronic verification system replacing the E-Verify Program. Tenant agrees to maintain records of such compliance and, upon request of the State, to provide a copy of each such verification to the State. Tenant further represents and warrants that any person assigned to perform services hereunder meets the employment eligibility requirements of all immigration laws of the State of Mississippi. Tenant understands and agrees that any breach of these warranties may subject Tenant to the following: (a) termination of this Agreement and ineligibility for any state or public contract in Mississippi for up to three (3) years, with notice of such cancellation/termination being made public, or (b) the loss of any license, permit, certification or other document granted to Tenant by an agency, department or governmental entity for the right to do business in Mississippi for up to one (1) year, or (c) both. In the event of such termination/cancellation, Tenant would also be liable for any additional costs incurred by the State due to contract cancellation or loss of license or permit.

SECTION 21. Record Retention and Access to Records - Tenant shall establish and maintain financial records, supporting documents, statistical records and such other records as may be necessary to reflect its performance of the provisions of this Agreement. Landlord and any state or federal agency authorized to audit Tenant, and/or any of their duly authorized representatives, shall have unimpeded, prompt access to this Agreement and to any of the Tenant's books, documents, papers and/or records that are pertinent to this Agreement to make audits, copies, examinations, excerpts and transcriptions at Tenant's office or as applicable where such records are kept during normal business hours. All records relating to this Agreement shall be retained by the Tenant for three (3) years from the date of receipt of final payment under this Agreement. However, if any litigation or other legal action, by or for Landlord or the state or federal government has begun that is not completed at the end of the three (3) year period, or if an audit finding, litigation or other legal action has not been resolved at the end of the three (3) year period, the records shall be retained until resolution.

IN WITNESS WHEREOF, this Rental Agreement has been duly executed in duplicate originals on the day and date hereinabove set forth.

LANDLORD (Individual or Corporation)

BY: _____

TENANT

BY: _____

(Tenant's acknowledgment)

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed and delivered the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal on this the ____ day of _____, 20 ____.

NOTARY PUBLIC

(SEAL)

My commission expires: _____

(Landlord's acknowledgment for an individual)

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument who acknowledged that he/she executed and delivered the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal on this the _____ day of _____, 20 _____.

NOTARY PUBLIC

(SEAL)

My commission expires: _____

(Landlord's acknowledgment for a corporation)

STATE OF MISSISSIPPI
COUNTY OF _____

Personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid _____, who acknowledged him/herself to be the _____ of the _____, a corporation, and that he/she, as such officer, being authorized so to do, executed and delivered the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such officer.

In witness whereof, I hereunto set my hand and official seal on this the ____ day of _____, 20____.

NOTARY PUBLIC

(SEAL)

My commission expires: _____