

FORTUNATE DISCOVERIES

Art + Design on Armitage

1022 w Armitage Ave IB Chicago IL 60614

www.fortunatediscoveries.com

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773-472-2220

LEASE AGREEMENT

LEASE WITH Fortunate Discoveries, Inc. ("LANDLORD") 1022 W. Armitage Avenue 1b, Chicago, IL 60614

TENANT: Name: _____

Business Name: _____

Booth Number: _____

Booth and Display Lease Includes: One space * white wood or brick walls * Standard electricity and lighting * Listing in the Fortunate Discoveries Directory and official website.

TOTAL AMOUNT DUE UPON LEASE EXECUTION: \$____ monthly rent and \$____ security deposit. Fortunate Discoveries takes a 10% commission on all sales at the end of the month plus 3.5% credit card transaction fees.

Tenant agrees to abide by the attached Lease Rules and Regulations as may be amended from time to time and all applicable government laws and regulations. Tenant understands that any violation of the rules or failure to make monthly payments shall subject Tenant to immediate termination of this lease and release of Tenant's space.

This Lease is a six month Lease. **Notice of renewal or cancellation is to be given in writing on first day of the fourth month of the lease by Tenant or Landlord.** New monthly rent amount is subject to increase. This Lease will begin on _____ and end on _____. During the Lease term, Tenant will pay the monthly rent on the first day of the month. If Landlord does not receive the rent and advertising charge by the fifth of the month, Tenant will be charged a \$25.00 late fee. This Lease is not valid unless signed by both Tenant and Landlord. Checks should be made payable to the Fortunate Discoveries, and either mailed or dropped off in person at 1022 W. Armitage, 1b, Chicago, IL 60614

LEASE RULES AND REGULATIONS

1. Tenant may move in or out and set up its displays on mutually agreeable times during hours of operation, and on occasional Mondays as organized by management.
2. Tenant's booth may, but need not, be staffed during the Gallery's hours of operation.
3. No neon, flashing or display lights, or noises or any other disturbances that affect other tenants are permitted.
4. Tenant will maintain a clean, organized and presentable booth, and will only display its own items and confine its activities, distribution of brochures to its own booth and shall use only flameproof material for display.
5. Tenant is not permitted to share or change its booth without Landlord's prior written consent and no assignment or subletting is permitted.
6. Tenant will not serve food or alcoholic beverages without the prior approval of Landlord.
7. No Tenant or group of Tenants may sponsor any event that conflicts with Fortunate Discoveries.
8. Photography, filming, or electronic recording or transmission or use of any such audio related equipment in the building by groups or individuals other than Landlord is strictly prohibited.

FORTUNATE DISCOVERIES

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LEASE AGREEMENT (Cont.)

9. Tenant agrees, except to the extent prohibited by law, to indemnify, defend and hold harmless Landlord and its representatives against any and all damage, loss, harm, injury or death to persons or the property of Tenant, including attorney fees and costs, and all expenses resulting from any act or omission of each of them, theft, fire, water, accident, interruption of any service, or any other cause and no such event shall relieve Tenant from its obligations under this Lease. Tenant agrees to purchase and keep in effect at all times insurance against all loss, damage or destruction to Tenant's property for the full value of such property, and name Landlord as additional insured on a primary non- contributory basis, with a waiver of subrogation against Landlord. Tenant and Landlord agree that all property of the Tenant is to remain in the Tenant's custody and control in transit to, from and within the building and no bailment by Landlord will arise.
10. Landlord has the right to set the hours of operation of and control ingress to and egress from the Gallery and Tenant agrees with any security programs adopted for the Gallery.
11. Landlord reserves the right at its sole discretion to close, correct, remove or eliminate any objectionable item or conduct not keeping with the character of the Gallery or which violates these rules or any law.
12. Each booth and display shall be left in its original condition and Tenant shall not, without the prior written consent of Landlord, make any change to the booth or display, and any such change will be at Tenant's cost. Tenants that are renting booth space may choose to paint their space a different color with FD approval (does not apply to wall configuration running down the center of the space). If tenant chooses to have their space painted, ALL EXPENSES relating to changing the color, AND reverting back to original color is at the TENANTS EXPENSE. The fee for Landlord to paint a new color in a booth is \$150.00. To revert the color back to original color the Landlord fee is \$150 - \$300 depending on booth size and complexity. Tenant's failure to remove its property immediately upon the expiration or termination of its Lease will be deemed an abandonment and Landlord may retain or dispose of any such property as Landlord shall choose at Tenant's expense.
13. If the booth or display or the building is destroyed or damaged by fire or other casualty, Landlord shall have the option to repair and restore the same with reasonable promptness; or elect to terminate this Lease as of the date of such damage.
14. Tenant's failure to pay timely rent or to honor its lease obligations will result in a default and immediate termination of this Lease. Notices may be served on either party at the addresses listed herein. Landlord's rights and remedies under this Lease shall be cumulative and the laws of the state of Illinois shall govern this agreement. Tenant shall pay all attorneys' fees and expenses of Landlord in enforcing any of Tenant's obligations under this Lease.
15. This Lease is the entire lease and any change must be in writing and signed by both parties, and is subordinate to (a) any current or subsequently executed underlying master leases, and (b) any mortgages or deeds of trust affecting the Building and Tenant shall execute any such documents reasonably requested by Landlord.
16. Security deposit cannot to be used as last month rent.

Tenant Signature: _____ Date: _____

Fortunate Discoveries by: _____ Date: _____

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RIDER "A"

This Rider is incorporated into and made a part of that certain Lease Agreement dated on or about _____, 2015 by and between FORTUNATE DISCOVERIES, INC. ("Landlord") and _____ ("Tenant") regarding the real property commonly known as 1022 W. Armitage, Unit 1B, Chicago, Illinois 60614 ("the Premises"). In consideration of the mutual promises and covenants contained herein, the receipt and sufficiency whereof is expressly acknowledged the parties agree as follows:

1. The parties acknowledge and agree that, in the event of a conflict between any of the terms and provisions of this Rider and the Lease Agreement, the terms and provisions of this Rider shall control;
2. Landlord agrees to be solely responsible for collecting from Tenant's customers all sales taxes due and owing resulting from the sales of Tenant's artwork on the premises during the term of the Lease Agreement;
3. Landlord shall provide Tenant with a monthly, written account of all taxes withheld from Tenant's sales transactions;
4. At the conclusion of each month, Landlord shall issue full payment to Tenant of all sales taxes withheld during the course of the month or a written statement confirming that no sales were made/no taxes Withheld;
5. Tenant shall be solely responsible for the reporting and payment of all sales taxes owed as the result of the sale of Tenant's artwork on the premises during the term of the Lease Agreement and shall indemnify and hold Landlord harmless from any and all liability related to such sales taxes, including, but not limited to, liability for interest and penalties. Said covenant from Tenant to Landlord shall survive the termination of the Lease Agreement; and
6. Tenant expressly acknowledges that the terms and provisions of this Rider shall not create an agency relationship by and between Landlord and Tenant.

TENANT

LANDLORD