

# LEASE AGREEMENT FORM

(TBR institution is Lessor)

Administrative use only:

Agency: \_\_\_\_\_

Allotment Code: \_\_\_\_\_

No. \_\_\_\_\_

This Instrument Prepared By:



**Tennessee Board of Regents**

Suite 350

1415 Murfreesboro Road  
Nashville, Tennessee 37217-2833

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

hereinafter called the Lessee, and

**the Tennessee Board of Regents, on behalf of**

hereinafter called the State.

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## WITNESSETH:

**1. LOCATION:** The State hereby leases unto the Lessee 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:

**3. USE:** The above described premises will be used by the Lessee for the purpose of

and for no other purpose whatsoever. In using the premises, the Lessee shall comply with all federal, state, and local laws and rules and regulations, as well as the policies of the Tennessee Board of Regents.

**4. TERM:** The term of this lease shall commence on \_\_\_\_\_ and shall end on \_\_\_\_\_ with such rights of termination as are hereinafter 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 thirty (30) days after the space is made available to the Lessee in accordance with the conditions of this lease.

**5. RENTAL:** The Lessee agrees to pay to the State as rent for said premises the sum of: \_\_\_\_\_ rent of \$ \_\_\_\_\_, payable in installments of \$ \_\_\_\_\_ per \_\_\_\_\_. Rental shall be payable in advance to State at the address specified in Paragraph 8, or to such other address as the State may designate by a notice in writing.

**6. TERMINATION:**

a) **FOR CONVENIENCE:** State may terminate this lease at any time effective on or after the date shown below for “State Earliest Termination” by giving written notice to the Lessee at least the number of days shown below for “State Advance Notice Required” prior to the date when such termination becomes effective. Lessee may terminate this lease at any time effective on or after the date shown below for “Lessee Earliest Termination Date” by giving written notice to the State at least the number of days shown below for “Lessee Advance Notice Required” prior to the date when such termination becomes effective.

State Earliest Termination Date	State Advance Notice Required	Lessee Earliest Termination Date	Lessee Advance Notice Required
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b) **FOR CAUSE:** The State may in its sole discretion immediately terminate this lease and re-enter and take possession of premises at any time for any of the following causes:  
 (1) Failure to disclose any conflict or potential conflict of interest existing at the date of this lease or hereafter created; and  
 (2) Any other breach of the terms of this lease by Lessee which is not adequately remedied within twenty (20) days of the mailing of written notices thereof to Lessee.

**7. ABANDONMENT:** Lessee must notify State in writing of any planned absence from premises in excess of the number of consecutive days shown below for “Maximum Abandonment”. If Lessee is absent from the premises in excess of the number of consecutive days shown below for “Maximum Abandonment” without notifying the State, the State may treat the premises as abandoned and shall have the right to terminate the lease, re-enter and take the premises, and take possession of contents located in the premises at the time of termination. The State shall hold said contents for the benefit of the Lessee for an additional number of days shown below for “Minimum Contents Hold”; after which, if Lessee has not claimed said contents, the State may sell said contents and apply the proceeds of the sale to any amounts due and owing to the State by Lessee.

Maximum Abandonment:	Minimum Contents Hold:
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**8. 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 Lessee at:	To the State at: <p style="margin-left: 20px;"><b>Tennessee Board of Regents          Office of Facilities Development          Suite 664          1415 Murfreesboro Road          Nashville, Tennessee 37217-2833</b></p>
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**9. ASSIGNMENT AND SUBLETTING:** The Lessee shall not assign or sublet all or any part of the leased premises without the written consent of the State.

- 10. INSPECTION:** The State 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.
- 11. ALTERATIONS:** Lessee shall make no changes or alterations in the building(s) located on the premises without written consent of the State. If alterations are made, except as otherwise agreed upon in writing, the Lessee will, at its own expense, upon the expiration of the term hereby created or extension thereof or upon termination of the lease for any reason, restore the building to the identical conditions as when entered upon the lease.
- 12. SURRENDER OF POSSESSION:** Upon termination or expiration of this lease, the Lessee will peaceably surrender to the State the leased premises in as good order and condition as when received, reasonable use and wear thereof excepted. Upon termination, the State may recover from Lessee an amount equal to the value of any damage to the premises beyond reasonable wear and tear.
- 13. QUIET POSSESSION:** State agrees that Lessor 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 the State, provided that Lessee is in compliance with its obligations and keeps and performs the covenants contained herein.
- 14. REPAIR AND MAINTENANCE:** During the lease term, State shall maintain the premises in good repair and tenantable condition, including elevator (if any), plumbing, heating, electrical, air conditioning and ventilating equipment and fixtures, periodic painting, furnishing and replacing electrical light bulbs, fluorescent tubes, ballasts and starters, and air conditioning and ventilating equipment filters, to the end that all such facilities are kept in good operating condition except in case of damage arising from a willful or negligent act of the Lessee's agent, invitee, or employee.
- 15. 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, State shall effect restoration of the premises as quickly as is reasonably possible. In the event such casualty shall render more than ten (10) percent of such floor space unusable but not constitute total destruction, at its option, either party may terminate this lease.
  - b) In the event of any such destruction other than total, where the lease has not been terminated as herein provided, the State shall diligently prosecute the repair of the premises.
  - c) In the event the Lessee 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 the Lessee is precluded from occupying bears to the total net square feet in the leased premises. "Net square feet" shall mean actual inside dimensions.

**16. LIABILITY:** Lessee covenants and agrees to indemnify, protect, and save harmless the State against and from all claims, demands, damages, suits, or causes of action whatsoever asserted by any person, firm, or corporation arising out of or in any way connected with the use and occupancy of the leased premises by Lessee, and that Lessee will reimburse the State for all costs and expenses, including attorneys' fees, which may be incurred by the State in connection with any such claims, demands, causes of action, or suits. Any claim alleging personal injury or property damage resulting from the negligence of the State, its employees or officials, shall be filed with the Claims Commission of the State of Tennessee for disposition in accordance with state law. Damages recoverable against the State shall be expressly limited to claims paid by the Commission.

**17. UTILITIES:** The State shall be responsible for furnishing the following utilities:

Lessee shall be responsible for payment of all other utilities.

**18. 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.

**19. HOLDING OVER:** In the event the Lessee 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.

**20.** 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.

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

**LESSEE**

**STATE**

**BY:** \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

*must be notarized if Term is greater than 5 years  
or lease consideration is more than \$40,000 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:** \_\_\_\_\_

Institution Executive

*President for University or College or Vice-Chancellor for a Technology Center,  
and notarized if Term > 5 years or rental > \$40,000 per year*

**BY:** \_\_\_\_\_

System Executive

*Chancellor or designee if Term > 5 years or rental > \$15,000 per year*

**BY:** \_\_\_\_\_

Commissioner of Finance and Administration

*if Term > 5 years or rental > \$40,000 per year*

**Approved as to  
form and legality:** \_\_\_\_\_

Attorney General

*if Term > 5 years or rental > \$40,000 per year*

**BY:** \_\_\_\_\_

Governor

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