

**PRIMARY MASTER  
LEASE AGREEMENT**

This Lease Agreement (this "Lease") is executed as of \_\_\_\_\_, 20\_\_\_\_, by and between the Carroll County Economic Development Foundation, Inc. (CCEDF), the Burson Center (BC) ("LESSOR"), and \_\_\_\_\_, Inc. a[n] \_\_\_\_\_ [corporation/limited liability company] ("CLIENT"). LESSOR and CLIENT agree as follows:

**1. Description of CLIENT Space.** LESSOR hereby leases to CLIENT \_\_\_\_\_ square feet of space as further specified in Attachment A attached to this Lease ("CLIENT Space") in the facility located at 500 Old Bremen Road Carrollton, GA 30117 (the "Facility").

**2. Use of CLIENT Space.** CLIENT Space shall be used solely as office, light manufacturing or laboratory research space, as specified in Attachment A. LESSOR may relocate CLIENT to comparable space within the Facility at LESSOR's sole discretion, with thirty (30) day's written notice. CLIENT will have full access to and use of CLIENT Space, and the right to use and access all common areas within the Facility on an "as available" basis, subject to LESSOR's Building Rules and Regulations, as amended or modified from time to time, which are incorporated by reference into this Lease. CLIENT hereby acknowledges receipt of the current Building Rules and Regulations. LESSOR shall provide to CLIENT written notice of any amendments or modifications to the Building Rules and Regulations, which shall be effective with respect to CLIENT after such notice has been given. CLIENT will not have access to any other areas within the Facility, including but not limited to the space of other CLIENTs and LESSOR's executive offices.

**3. Term.** CLIENT agrees to lease CLIENT Space for an initial term (the "Initial Term") of twelve (12) months, beginning \_\_\_\_\_, 2020 (the "Commencement Date"), and ending \_\_\_\_\_, 2021. This Lease may be renewed for subsequent terms of twelve (12) months (each a "Renewal Term") on such terms as are mutually agreed to by the parties. The term of this Lease, including the Initial Term and any Renewal Term(s), is referred to in this Lease as the "Term."

**4. Rent.**

**a. Base Rent.** CLIENT shall pay to LESSOR a rental rate of \$ \_\_\_\_\_ (\$ \_\_\_\_\_/sf) per month for the Initial Term, in monthly installments (the "Base Rent"). Such monthly Base Rent payments are payable in advance and shall be made on or before the first day of each month. The Base Rent per square foot for the Initial Term and anticipated Base Rent per square foot for Renewal Terms, are set forth on Attachment B to this Lease. If the Commencement Date is a date other than the first day of the month, the installment of rent for the initial month shall be an amount equal to one-thirtieth (1/30th) of the Base Rent and Additional Rent (as defined below) multiplied

by the number of days in such month after the Commencement Date, and shall be paid on the Commencement Date.

**b. Additional Rent.** CLIENT shall pay each month, at the same time and in the same manner as the Base Rent, \$ \_\_\_\_\_ per month (\$X.XX per square foot of CLIENT Space) (the "Additional Rent") to pay for the additional services specified in Section 5 below, some of which are subject to additional fees pursuant to a fee schedule for such services, as amended from time to time. The Additional Rent is subject to adjustment by LESSOR during the Term upon thirty (30) days prior written notice to CLIENT.

**c. Late Payment.** If CLIENT fails to pay the Base Rent or Additional Rent by the first (1<sup>st</sup>) day of the month for which such Base Rent or Additional Rent is due, CLIENT shall have ten business days to complete payment. If CLIENT fails to pay the Base Rent or Additional Rent after the grace period, CLIENT shall pay a late payment fee of ten percent (10%) of the total amount due.

**5. Additional Services.** In consideration of CLIENT's payment of the Additional Rent and subject to Section 4(b) above, LESSOR will provide the following services to CLIENT:

**a. Centralized Office Services.** LESSOR shall provide access to common areas, including scheduled access to conference rooms; access to shared restrooms and break room facilities; a mailbox for CLIENT; access to centralized copying and faxing facilities and equipment; wireless internet access; and janitorial services, all pursuant to the terms and conditions specified in the Client Handbook. CLIENT is responsible for the cost of any additional office services required by CLIENT. In the event that CLIENT desires to replace or upgrade LESSOR's systems or standard services, CLIENT must obtain LESSOR's prior written approval. CLIENT shall pay all costs and fees incurred in connection with any replacement or upgrade of LESSOR's standard systems or services. LESSOR shall provide CLIENT with monthly invoices reflecting any such additional systems and services charges and CLIENT shall pay LESSOR for such charges within fifteen (15) days of receipt of each invoice.

**b. Telephone Infrastructure Services.** Telephone Infrastructure for the Initial Term are set forth on Attachment C to this Lease. LESSOR shall provide CLIENT with office desk telephone service at the expense of CLIENT. CLIENT is responsible for the cost of any additional expenses associated with its telephone service and equipment, including but not limited to charges associated with the installation of additional telephone lines, additional bandwidth requirements, long distance charges, and all other expenses. In the event that CLIENT desires to replace or upgrade telephone equipment or service, CLIENT must obtain LESSOR's prior written approval. CLIENT shall pay all costs and fees incurred in connection with such replacement or upgrade. LESSOR shall provide CLIENT with monthly invoices reflecting any such additional telephone systems and services charges and CLIENT shall pay LESSOR for such charges within fifteen (15) days of receipt of each invoice. CLIENT shall opt out of the desk telephone service with written request to LESSOR.

**c. Utilities and Other Building Services.** LESSOR shall provide CLIENT Space and the Facility with electricity, air conditioning, sanitary sewer, public water, natural gas, heat, solid waste and rubbish removal, provided that CLIENT is responsible for the handling, treatment, storage, transport and disposal of medical, radioactive and infectious waste, as such terms are defined, from time to time, by federal, state, or local, regulations, rules and ordinances, and for complying with the requirements of 29 C.F.R. 1910.1030, and any state law adoption thereof. If LESSOR determines that CLIENT's use of general service electricity is in excess of normal and customary usage for the Facility, or if CLIENT installs equipment requiring power in excess of that required for the CLIENT Space, LESSOR may arrange for separate provision, sub-metering and/or direct billing (based on LESSOR's good faith estimate) of any related utility costs thereby incurred for services provided by LESSOR.

**6. Condition and Use of CLIENT Space and the Facility.**

**a.** CLIENT accepts CLIENT Space as is. CLIENT shall not commit any waste or damage to or upon CLIENT Space or the Facility. CLIENT Space shall be used solely for the purposes of CLIENT's business and shall not be used for any unlawful purpose, and CLIENT's activities in the CLIENT Space and Facility shall not violate any law, regulation or ordinance, and no act shall be done or any substance kept in the Facility that will cause any hazard or cause the insurance rates on the Facility to be increased. CLIENT shall cause CLIENT Space, and the business conducted in and from it, to be operated and maintained in compliance with all laws, rules and orders from any governmental agencies.

**b.** CLIENT is responsible for keeping and maintaining the interior of CLIENT Space and all of CLIENT's equipment and supplies located in the CLIENT Space in a clean and safe condition. In the event that CLIENT does not maintain CLIENT Space in good, safe and usable repair and condition, LESSOR may, at its option and in addition to any other available remedy, perform or have performed any necessary repairs or maintenance and any amounts paid by LESSOR for such repairs and maintenance shall become additional rent due from CLIENT to LESSOR within fifteen (15) days of receipt of an invoice from LESSOR.

**7. Alterations.** CLIENT may make alterations to CLIENT Space at its own expense only with LESSOR's prior written approval. Any alteration must not impair the safety or the appearance of CLIENT Space or the Facility and shall be made according to all applicable laws, ordinances and regulations. Any addition or improvement to CLIENT Space during the Term, other than to the tangible property of CLIENT shall be the sole property of LESSOR, unless otherwise provided in writing by LESSOR.

**8. Surrender; Holdover.** At the termination or expiration of this Lease, CLIENT shall deliver the CLIENT Space in good order and repair, ordinary wear and tear excepted. CLIENT shall not be required to surrender any of CLIENT's trade fixtures, equipment or personal property, unless permanently affixed to the CLIENT Space. Any trade fixtures, equipment or personal property of CLIENT not removed within seventy-two (72) hours following the termination or expiration of this Lease shall be deemed abandoned and shall

become the sole and exclusive property of LESSOR. CLIENT shall repair any damage to the CLIENT Space caused by removal of any trade fixtures, equipment, or personal property of CLIENT. In no event will CLIENT have the right to hold over past the termination or expiration of this Lease. CLIENT acknowledges that time is of the essence and that it is of critical importance for LESSOR to have possession of the CLIENT Space upon the termination or expiration of this Lease. In the event CLIENT does not vacate the CLIENT Space as required in this Lease, LESSOR shall be entitled to any and all remedies at law or in equity, including, without limitation, the right to change locks on the building, remove all trade fixtures, equipment or personal property from the CLIENT Space and/or to demolish all improvements in the CLIENT Space, all which shall be without any liability or claim against LESSOR, which are hereby waived by CLIENT. No holding over by CLIENT, whether with or without the approval of LESSOR, shall operate to extend or renew this Lease. CLIENT's obligation to observe and perform the terms and conditions of this Section shall survive termination or expiration of this Lease.

**9. LESSOR Access to CLIENT Space, Maintenance and Liability.**

**a.** LESSOR and its agents may retain a passkey to CLIENT Space and shall have the right to enter CLIENT Space at any and all times to service and inspect CLIENT Space. During the period beginning sixty (60) days prior to the expiration of the Initial Term or any Renewal Term (unless the parties have already agreed to extend the Term of this Lease), LESSOR may enter CLIENT Space to show CLIENT Space to prospective CLIENTs.

**b.** LESSOR is responsible for keeping and maintaining the exterior and structural floors, existing plumbing and electrical systems in CLIENT Space and the foundation, roof, gutters and other exterior appurtenances to the Facility in good and serviceable condition; provided, however, that if such repair or maintenance is required due to the negligence or willful misconduct of CLIENT or CLIENT's agent, employee, licensee or invitee, or by CLIENT's default under this Lease, then CLIENT shall be solely responsible for all cost and expense associated therewith.

**c.** LESSOR is not liable to CLIENT or any other person or entity for any damage or loss to any person or property sustained by reason of the condition of CLIENT Space or Facility, or arising from any burst, stopped, leaking water, gas, sewer, or steam pipes, or for any damage, or from any cause whatsoever, unless such loss or damage is caused by the negligence or intentional misconduct of LESSOR or its employees.

**10. Destruction.**

**a.** If CLIENT Space is so damaged by fire or other casualty as to be substantially destroyed, then this Lease shall terminate and any unearned rent paid in advance by CLIENT shall be refunded.

**b.** If CLIENT Space is partially destroyed by fire or other casualty or is declared unsafe by any authority having jurisdiction, the rent shall thereafter abate to the extent to which CLIENT Space has been rendered untenable or declared unsafe.

## **11. Indemnification and Insurance.**

**a.** CLIENT assumes all risks and responsibilities for accidents, injuries or damages to person or property and agrees to indemnify and hold LESSOR harmless from any and all claims, liabilities, losses, costs and expenses (including attorneys' fees) arising from or in connection with the condition, use or control of CLIENT Space and any improvements to the CLIENT Space during the Term. CLIENT shall be liable to LESSOR for any damages to the Facility and CLIENT Space and for any act done by CLIENT or any person accessing the Facility or CLIENT Space by the license or invitation of CLIENT, express or implied.

**b.** Subject to the terms and conditions of Section 12 (Waiver of Subrogation), LESSOR shall indemnify CLIENT and hold it harmless from any and all liability for any loss of or damage or injury to person (including death resulting therefrom) or property occurring within the common areas, except to the extent caused by the sole negligence or willful misconduct of CLIENT or its employees, agents, or contractors. Notwithstanding anything in this Lease to the contrary, CLIENT shall bear the risk of any loss or damage to its personal property, regardless of the cause, including, without limitation, LESSOR's negligence; and CLIENT hereby releases LESSOR from any and all liability for the same.

**c.** Subject to the terms and conditions of Section 12 (Waiver of Subrogation), CLIENT shall indemnify LESSOR and hold it harmless from any and all liability for any loss of or damage or injury to any person (including death resulting therefrom) or property (i) occurring in, on or about the CLIENT Space, regardless of cause, except to the extent caused by the sole negligence or willful misconduct of LESSOR or its employees, agents or contractors and (ii) occurring in, on or about the Facility to the extent caused by: (A) the negligence or willful misconduct of CLIENT or its employees, agents, or contractors; or (B) any breach of this Lease by CLIENT.

**d.** CLIENT represents and warrants to LESSOR that, except in the ordinary course of CLIENT's business and then only if in compliance with all Environmental Laws (as defined below) during the Term and to the best of its knowledge, no Hazardous Material (as defined below) will be concealed within, buried beneath, released on, onto, or from, or removed from and stored off-site of the Facility or CLIENT Space by CLIENT or any other individual or entity acting on CLIENT's behalf (collectively, "Environmental Activities"), and CLIENT will indemnify and hold harmless LESSOR from any and all claims, demands, liabilities, losses, penalties, fines, judgments, costs of complying with injunctive relief or administrative orders, compromises and settlements, damages and expenses, arising out of any such Environmental Activities. The term "Hazardous Materials" is defined in this Lease to include any toxic substances (as defined by the Toxic Substances Control Act, 15 U.S.C. Section 2601, et. seq., as amended from time to time, and regulations promulgated thereunder), hazardous wastes (as defined by the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901 et. seq., as amended from time to time, and regulations promulgated thereunder), hazardous substances (as defined by the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9601, et. seq., as amended from time to time, and

regulations promulgated thereunder), or any other pollutants, contaminants, irritants, or dangerous substances regulated pursuant to any applicable laws, regulations, ordinances, orders, or judgments (collectively, "Environmental Laws") including, without limitation, asbestos, urea formaldehyde, polychlorinated biphenyl (PCB's), oil, petroleum products and fractions, and underground storage tanks, whether empty, filled, or partially filled with any substance (regulated or otherwise), any substance or material the presence of which on the Facility is prohibited by any Environmental Law, and any other substance or material that requires special handling or notification to any federal, state or local governmental entity in connection with its collection, storage, treatment, or disposal.

e. Any obligation to indemnify another party under this Lease shall include the duty to defend against any claims asserted by reason of such loss, damage or injury with counsel reasonably acceptable to the indemnified party and to pay any judgments, settlements, costs, fees and expenses, including reasonable attorneys' fees, incurred in connection therewith; provided that prompt notice of such claim is given to the indemnifying party.

f. CLIENT shall, at its own expense, obtain and keep in force during the Term comprehensive general liability insurance with a combined single limit of not less than \$300,000 per occurrence for bodily injury and property damage insuring both LESSOR and CLIENT against liability arising out of use, occupancy, and maintenance of CLIENT Space and all other areas appurtenant thereto. CLIENT shall provide to LESSOR proof of the liability and property insurance before the Commencement Date.

g. Notwithstanding any other provision of this Agreement, all of CLIENT's personal property shall be kept at CLIENT's sole risk and expense, and CLIENT, at its expense, shall maintain in full force and effect throughout the Term fire and "all-risk" coverage insurance on its personal property in or upon CLIENT Space and the Facility for the full insurable value on a replacement cost basis, if obtainable, and if not obtainable, for the full amount of the estimated cash value for such property.

**12. Waiver of Subrogation.** LESSOR and CLIENT hereby release each other and each other's employees, agents, customers and invitees from any and all liability for any loss of or damage to CLIENT Space, the Facility or personal property within the Facility by reason of fire or other peril to the extent that the same is insured or required by this Lease to be insured against under a standard fire and "all-risk" coverage insurance policy, regardless of cause, including the negligence of LESSOR or CLIENT or their respective employees, agents, customers and invitees, and agree that such insurance carried by either of them shall contain a clause whereby the insurer waives its right of subrogation against the other party. Because the provisions of this Section 12 are intended to preclude the assignment of any claim mentioned in this Lease by way of subrogation or otherwise to an insurer or any other person, each party to this Lease shall give to each insurance company that has issued to it one or more policies of fire and "all-risk" coverage insurance notice of the provisions of this Section 12 and have such insurance policies properly endorsed, if necessary, to prevent the invalidation of such insurance by reason of the provisions of this Section 12.

**13. Termination.**

**a. Master Relationship Agreement.** This Lease shall terminate immediately upon termination of the Master Relationship Agreement between LESSOR and CLIENT.

**b. Mutual Agreement.** This Lease may be terminated at any time by the mutual written agreement of the parties to this Lease.

**c. Termination without Cause.** LESSOR may terminate this Lease upon thirty (30) days prior written notice to CLIENT. After the Initial Term, either party may terminate this Lease upon thirty (30) days prior written notice to the other party.

**d. Termination for Cause.** Either party may terminate this Lease at any time for "cause." Termination for cause by LESSOR shall include termination resulting from any act or omission of CLIENT that constitutes a material breach by CLIENT of its obligations under this Lease, and CLIENT fails to cure such breach within five (5) calendar days after LESSOR gives CLIENT written notice of such breach, other than any breach of CLIENT's obligation to pay money to LESSOR, for which there shall be no cure period. Termination for cause by CLIENT means termination resulting from any act or omission of LESSOR that constitutes a material breach of this Lease, and LESSOR fails to cure such breach within five (5) calendar days after CLIENT gives it written notice of such breach. Upon providing a termination notification under this Section 13, LESSOR or CLIENT, as the case may be, may cease to perform under this Lease. If LESSOR terminates for cause under this provision, CLIENT shall pay the Base Rent and Additional Rent for the balance of the Term or for one thirty (30) day period, whichever is longer.

**e. Destruction.** This Lease may be terminated pursuant to Section 10 of this Lease.

**14. Notices.** All notices that are required or may be given pursuant to the terms of this Lease shall be in writing and shall be sufficient in all respects if given in writing and personally delivered, emailed, or mailed by registered or certified mail postage prepaid as follows:

If to LESSOR:

The Burson Center  
500 Old Bremen Rd  
Carrollton, Ga 30117  
Attention: Incubator Manager

If to CLIENT:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attention: \_\_\_\_\_

or to such other address as either party to this Lease shall have designated by notice in writing to the other.

**15. Successors; Assignment.** This Lease is binding on LESSOR and CLIENT and their respective successors, heirs and permitted assigns. This Lease cannot be assigned by CLIENT without prior written approval from LESSOR.

**16. Governing Law; Venue.** This Lease shall be governed in accordance with the laws of the State of Georgia. Any action or proceeding seeking to enforce any provision of, or based on any right arising out of, this Lease must be brought against either of the parties in the courts of the State of Georgia, County of Carroll, or, if it has or can acquire jurisdiction, in the United States District Court for the Northern District of Georgia, (Newnan Division) and each of the parties consent to the jurisdiction of such courts and waives any objection to venue laid therein.

**17. Headings.** The headings, titles, and other similar designations used in this Lease are for convenience only and shall not be deemed to be a part of this Lease or to affect the construction of this Lease.

**18. Counterparts.** This Lease may be executed in one or more counterparts, each of which for all purposes shall be deemed to be an original but all of which together shall constitute the same agreement.

**19. Liens.** CLIENT shall not create or permit to be created or exist and will be immediately discharge any lien, encumbrances or charge upon CLIENT Space or the Facility.

**20. Waiver.** Waiver by LESSOR of any breach of any covenant or duty of CLIENT under this Lease shall not be a waiver of a breach of any other covenant or duty of CLIENT, or of any subsequent breach of the same covenant or duty.

**21. Confidential Information.** Each party, as Recipient, hereby agrees that the Confidential Information shall be kept strictly confidential and that the Recipient shall not furnish or divulge Confidential Information to any individual or entity without the prior written consent of the Disclosing Party. Notwithstanding the foregoing, it is understood that LESSOR will, on behalf of Client, need latitude to communicate with potential investors, strategic partners and others in the course of providing services to Client through LESSOR. Unless otherwise specifically requested in writing by Client, LESSOR and its agents shall be permitted to communicate Confidential Information regarding Client with these individuals or entities, provided that LESSOR first obtains their agreement to maintain the confidentiality of any Confidential Information communicated to it by LESSOR. Notwithstanding any other provision of this Section 21, LESSOR shall be permitted to use Client's name and generally describe Client's

business in marketing materials, news releases, articles, speeches, and other promotional opportunities. **All CLIENTS are required to submit financial statements on a quarterly basis to Facility management in order to keep management updated on the Client's progress. Financial information will be kept strictly confidential.**

IN WITNESS WHEREOF, the parties have executed or caused the execution of this Lease by their respective officers duly authorized as of the date first written above.

"LESSOR"

Carroll County Economic Development  
Foundation, Inc. (CCEDF)

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

Printed: \_\_\_\_\_

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

"CLIENT"

**[CLIENT's Name]**

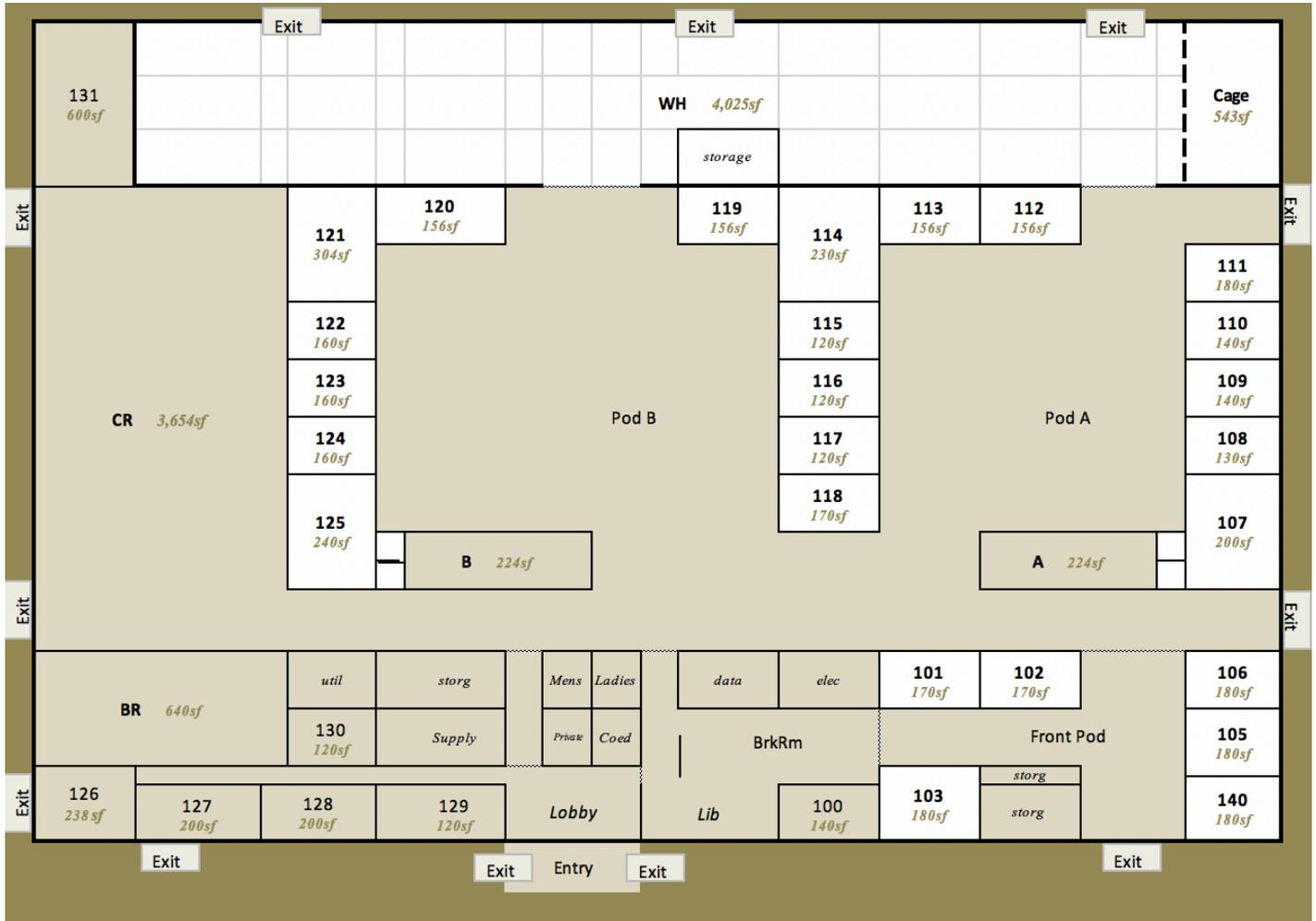
By: \_\_\_\_\_

Printed: \_\_\_\_\_

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

## Attachment A Description of CLIENT Space

CLIENT space is suite [number] as indicated below in the Burson Center located at 500 Old Bremen Rd., Carrollton, Ga 30117. CLIENT shall utilize the space for [purpose].



**Attachment B**  
**Initial Base Rent and Anticipated Renewal Base Rent Rates**

The rates per square foot used to determine the monthly Base Rent (as set forth in Section 4 of this Lease) for the Initial Term are as follows:

Area	Rate for Initial Term (1 yr.)
“Unfurnished Office” space	\$1.00/square foot
“Furnished Office” space	\$1.50/square foot
Other or Custom space	TBD

Note: This does NOT include the additional/supplemental rent rate.

It is anticipated that the following rates per square foot will apply during the corresponding Renewal Terms set forth below; provided, however, that the rental rates and other terms and conditions for any Renewal Term(s) shall be determined by mutual agreement prior to the commencement of such Renewal Term(s).

Area	Lease Year Two	Lease Year Three	Lease Year Four
“Unfurnished Office” space	\$2.00	\$3.00	\$6.00
“Furnished Office” space	\$2.50	\$3.50	\$6.50

**Attachment C**  
**Telephone Infrastructure Services**

<b>Service</b>	<b>Installation</b>	<b>Monthly Fee</b>
<i>Telephone &amp; Internet</i>	<i>\$50.00 one-time charge</i>	<i>\$75.00 per device</i>