

LICENSE AGREEMENT
(OFFICE)

[insert address of Building]

This License Agreement made as of this ___ day of [_____], 20__ (the “Effective Date”), by and between [_____] *[a [insert state of formation] corporation/limited liability company/an individual]* (hereinafter “Grantor”), having an address [_____] and [_____] *[a [insert state of formation] corporation/limited liability company/an individual]* (hereinafter “Licensee”), having an address [_____].

WITNESSETH

WHEREAS, Grantor entered into that certain lease agreement dated [Date of Lease] (the “Lease”) between [*Landlord entity*] (hereinafter “Landlord”), as landlord, and Grantor, as tenant, of that certain premises [*brief description of the premises location*] (the “Premises”) within the building located at [*building address*] (the “Building”); and

WHEREAS, Licensee has requested, and Grantor has agreed to grant, a license of a portion of the Premises to Licensee, subject to the terms and conditions hereinbelow.

NOW, THEREFORE, Grantor and Licensee agree as follows:

1. **Grant of License.** Subject to all of the terms and conditions of this License Agreement, Grantor grants to Licensee a temporary, non-exclusive, revocable and non-assignable license (the “License”) to use the portion of the Premises shown on Exhibit “A” annexed hereto (the “License Area”) for purposes of operating [*an office / a medical office / etc.*], and for no other purpose or use, with access to the License Area through the [*Building*][*Premises*].

2. **License Area.** Licensee acknowledges that it has inspected the License Area and that the License Area shall be in its “as is” condition existing on the Commencement Date (as defined below). Grantor has no obligation to perform any work, supply any materials, incur any expense or make any alterations or improvements to prepare the License Area for Licensee’s use thereof. Grantor shall have the right, exercisable in Grantor’s sole discretion, after not less than ___ days’ written notice to Licensee, to designate other comparable space in the [*Building*][*Premises*] at any time or from time to time, for use by Licensee in lieu of the area shown on Exhibit A. If Grantor shall exercise such right, Licensee shall either (a) [*within --- days after receipt of Grantor’s notice,*] elect to terminate the License or (b) relocate to such other space on or before the date Grantor designates for such relocation in Grantor’s notice [*and Grantor shall pay Licensee’s reasonable relocation costs*] (and upon such relocation, such other space shall be deemed to be the License Area and Licensee’s license to use the area shown in Exhibit A shall be deemed to have been revoked without further action or notice required by Grantor).

3. **Term.** The License shall commence on the later to occur of (a) the Effective Date [*consider if all required approvals, if any, from third parties have been obtained*] and (b)

_____ (the later of (a) and (b), the “Commencement Date”) and shall expire and come to an end on the date which immediately precedes the [_____] (____) anniversary of the Commencement Date, unless sooner terminated in accordance with this License Agreement (such date, the “Expiration Date”).

4. **License Fee.** A license fee (the “License Fee”) of \$_____.00 shall be due and payable *[upon the Commencement Date] [on the first (1st) day of each month which occurs during the License term, with a full month’s License Fee being due on signing of this License Agreement]*. Payment of the License Fee and all other charges due to Grantor hereunder shall be prorated for any partial months. The License Fee includes the services indicated on Exhibit B annexed hereto as being included.

5. **Service Charges.** In addition to the License Fee, Licensee shall pay for those services indicated on Exhibit B as not included in the License Fee. Licensee shall also pay or reimburse Grantor for all amounts payable under the Lease arising out of Licensee’s requests for services, including but not limited to: (a) supplemental chilled or condenser water, (b) above building standard or overtime HVAC, (c) extra cleaning, (d) overtime or dedicated freight elevator service, and (e) any maintenance, repair or other service for which a separate charge is imposed by Landlord. All charges payable pursuant to this Section (the “Service Charges”) shall be paid within ten (10) days of written demand therefor.

6. **Payment Address.** All payments to Grantor must be delivered to the following address:

[_____]
[_____]
[_____]
[_____]

7. **Licensee’s Deposit.** When Licensee executes and delivers this License Agreement to Grantor, Licensee shall pay a deposit (the “Licensee’s Deposit”) to Grantor in the amount of [_____] as security for the Licensee’s compliance with all of the terms of this License Agreement. Grantor shall have the right, at its option, to apply all or part of Licensee’s Deposit toward the payment of the amounts required to remedy any default by Licensee in the payment of the License Fee or Service Charges or in the payment of any other charges or in the performance of any other covenant or agreement contained herein, provided, however, that the existence of the Licensee’s Deposit shall not affect Grantor’s rights in the event of any such nonpayment or failure to perform, nor shall the same in any way limit Licensee’s responsibility therefor, and shall not preclude or extinguish any other right or remedy to which Grantor may be entitled. If Grantor applies all or part of the Licensee’s Deposit, Licensee shall, upon notice from Grantor, pay to Grantor an amount sufficient to restore the Licensee’s Deposit to the original amount within three (3) days following notice thereof. In the event that Licensee has fully complied with all of the terms of this License Agreement, the Licensee’s Deposit then held by Grantor shall be returned to Licensee within thirty (30) days after the Expiration Date and Licensee’s surrender of the License Area in License Vacate Condition (as defined below).

8. **Maintenance; Rules and Regulations.** Licensee shall not damage the License Area (or

the area of the Building and/or Premises used to access the License Area) and shall keep the License Area in a good, clean and safe condition. Licensee acknowledges that the Premises is in *[a residential / an office]* building and agrees that it shall not use the License Area or the portion of the Premises in which the License Area is located, in a way that, in Grantor's sole judgment, offends, disturbs or detracts from or injures the image of the Building or the Premises. Licensee shall not use, store, dispose of or sell any hazardous or toxic substance or waste, or any oil or pesticide at the Building, provided, however that Licensee may use and store customary office and cleaning supplies that are used and disposed of in compliance with all applicable laws. Licensee shall comply with all rules and regulations made by Grantor from time to time, and with all laws, ordinances, rules, regulations and code requirements imposed by any governmental authority.

9. **Insurance.**¹ Licensee shall, at its sole cost and expense, maintain during the term of this License Agreement (and renewal thereof, if any) the following insurance: *[commercial general liability insurance on an occurrence basis, provide "first dollar" coverage and be primary to all insurance applicable to the License Area by an insurance company licensed and authorized to do business in the State of New York with an A.M. Best's Financial Strength Rating of at least "A-, X" or better, which shall include contractual liability coverage and independent contractors coverage, in an amount of at least \$2,000,000 General Aggregate (other than Products/Completed Operation) limit; \$2,000,000 Products/Completed Operations limit; \$1,000,000 per Occurrence limit; \$1,000,000 Personal and Advertising Injury limit; \$1,000,000 Fire Damage Legal limit; \$5,000 Medical Payments limit] [; and a policy for hired and non-owned automobile liability, with a combined single limit of not less than \$1,000,000]* and workers compensation insurance as required by law. If the policy covers more than one location, the general aggregate coverage should apply per location in the amounts required herein. Licensee hereby releases and waives all right of recovery which it might otherwise have against Grantor, Landlord, other licensees or tenants of the Building, and their respective agents and employees by reason of any loss or damage resulting from any recovery, claim, action or cause of action against Grantor, damage or injury no matter how caused. Licensee shall submit to Grantor a copy of each such policy evidencing that all the above criteria have been met. Licensee shall name Grantor, Landlord and Grantor's lender (to be identified by Grantor), and any other parties reasonably designated by Grantor, as additional insureds. Each such insurance policy shall not be cancelable or subject to reduction or modification of coverage or limits without written notice to Grantor received at least thirty (30) days prior to the date of such cancellation or reduction.

10. **Indemnification.** Except to the extent caused by the negligence of the party to be indemnified, Licensee shall indemnify, defend with counsel acceptable to Grantor, and hold harmless Grantor, Landlord and Grantor's and Landlord's principals, members, officers, employees, directors, agents, ground lessors, mortgagees, and all of their successors and assigns, from and against all legal actions, liabilities, obligations, causes of action, damages, penalties, claims, costs, charges and expenses, including reasonable attorneys' fees and disbursements, which may arise in any manner out of Licensee's use or operation of the License Area or this License Agreement, and/or in connection with loss of life, bodily or personal injury or property damage (including damage to the License Area) arising from or out of all acts, failures, omissions or negligence of Licensee, or Licensee's agents, invitees, employees or contractors.

¹ Consider any requirements under the Lease in respect of Licensee's insurance.

11. **Termination of License Agreement.**

A. **Without Cause.** Grantor or Licensee may terminate this License Agreement, on not less than thirty (30) days prior written notice to the other party, for any or no reason. On the date specified in the notice as the termination date (which date shall be deemed to be the Expiration Date): the License shall be deemed revoked, Licensee shall quit all use and occupancy of the License Area, and Licensee shall no longer have access to the License Area. In the event of a termination pursuant to this section, the License Fee and any Service Charges shall be pro-rated for the month in which such without-cause termination has occurred. If Licensee has prepaid the License Fee or any Service Charges for a period beyond the Expiration Date, Grantor shall issue a prorated refund within seven (7) days of Licensee's written request.

B. **For-Cause.** Grantor may terminate this License Agreement if Licensee has defaulted under or breached any provision of this License Agreement, by giving not less than forty-eight (48) hours' prior written notice to Licensee. On the expiration date of the forty-eight hour notice period provided in the preceding sentence (which date shall be deemed to be the Expiration Date): the License shall be deemed to be revoked, Licensee shall quit all use and occupancy of the License Area, and Licensee shall no longer have access to the License Area. In the event of such a for-cause termination, Licensee shall remain liable for all unpaid License Fees and Service Charges and, without limiting any of Grantor's rights or remedies, shall not be entitled to any refund of any License Fees, Services Charges or the Licensee's Deposit.

12. **Grantor's Remedies For Licensee's Default or Breach; Waiver of Trial by Jury.**

A. Upon the Expiration Date of this License Agreement, Grantor shall have the immediate right to exercise and utilize: (i) self-help to oust and regain exclusive rights to the use and occupancy of the License Area, including, without limitation, the right to remove Licensee and any persons claiming rights through or under Licensee and their property from the License Area and to lock the License Area and bar Licensee and all persons claiming rights through or under Licensee from entering and/or using or occupying the License Area; and (ii) all other remedies available to Grantor at law and in equity including, but not limited to, the recovery of all fees and other sums payable to Grantor under this License Agreement. Licensee understands and agrees that no prior or subsequent court order or approval shall be necessary in connection with any self-help or lock-out remedy exercised by Grantor. Grantor's remedies shall also include the right to commence summary proceedings against Licensee pursuant to §713 (7) of the Real Property Actions and Proceedings Law of the State of New York ("RPAPL"), upon the expiration or earlier termination of the License and this License Agreement, and after a ten (10) day notice to quit has been served upon Licensee in the manner required by RPAPL §735. If Grantor commences such summary proceedings, Licensee will not interpose any counterclaim of whatever nature or description, except for any mandatory counterclaim, in any such proceeding. Moreover, Licensee will not seek to consolidate such proceeding with any other action which may have been or may be brought in any other court by Licensee. All rights and remedies of Grantor herein or at law and/or equity are cumulative. Licensee shall be liable for costs, fees (including reasonable attorney's fees and disbursements) and expenses incurred by Grantor in connection with the enforcement of any and all terms of this License Agreement. If Licensee does not perform a Licensee obligation under this License Agreement, then Grantor may (without waiving any

default) perform the same and Licensee shall reimburse Grantor for the cost of performing same upon demand.

B. Grantor and Licensee each hereby waives trial by jury in any action, proceeding or counterclaim brought by the other arising out of, or in any way connected with, this License Agreement.

13. End of Term.

A. Upon the Expiration Date of this License Agreement, Licensee shall remove all of Licensee's property from the License Area and deliver the License Area to Grantor vacant, broom clean, in the condition required in Section 17 below and in which the License Area was on the Commencement Date (collectively, the "License Vacate Condition"). If Licensee does not then vacate and surrender the License Area to Grantor in the License Vacate Condition, then Licensee shall reimburse Grantor for all costs and expenses incurred by Grantor in connection with causing the License Area to be in the License Vacate Condition.

B. Should Licensee not vacate and surrender the License Area pursuant to the terms and conditions hereof on or before the Expiration Date, Grantor shall be entitled to all remedies available to Grantor under this License Agreement, at law and/or in equity, and in addition, Licensee shall be liable to pay Grantor liquidated damages of \$_____ per day (the "Liquidated Amount") for each day or portion thereof beyond the Expiration Date which Licensee fails to surrender the License Area in the License Vacate Condition. The obligation to pay the Liquidated Amount shall be without prejudice to Grantor's exercise of any other rights or remedies available to Grantor under this Agreement or under law and/or equity. The parties acknowledge that it is difficult if not impossible to calculate with precision, at this juncture, the damages to Grantor from such post-Expiration Date use of the License Area, and that the Liquidated Amount is a fair and reasonable estimate of the damages and is not intended to be a penalty.

14. Waiver of Responsibility. Neither Grantor nor its principals, members, officers, employees, directors, agents, ground lessors, mortgagees, nor any of their successors and assigns, shall be liable for, and Licensee waives, all claims for loss or damage, economic or otherwise, to Licensee's business or damage to person or property, sustained by Licensee or any person claiming by, through or under Licensee, resulting from any accident, loss of service or occurrence in, on or about the Building. To the maximum extent permitted by law, Licensee agrees to use the License Area, and to use such other portions of the Building and/or the Premises as it may be entitled to use, at Licensee's own risk.

15. Notices. All notices hereunder shall be in writing and sent by hand delivery or overnight delivery via recognized overnight delivery service (including, without limitation, Federal Express). Notices given by hand delivery shall be deemed to have been given when delivered or refused. Notices given by overnight delivery service shall be deemed to have been given on the next business day after being tendered to the overnight delivery service for next day delivery. Notices shall be sent to the following addresses if to:

Licensee:

[_____]
[_____]
[_____]

Grantor:

[_____]
[_____]
[_____]

With a copy to:

[_____]
[_____]
[_____]

Either party may from time to time advise the other of a change of address by a notice.

16. **Inspections and Repairs.** Licensee acknowledges that Grantor and/or Grantor’s agents, representatives, contractors and/or employees have the right to inspect the License Area at any time and to perform any repairs, alterations, replacements, improvements and/or maintenance therein. Grantor shall endeavor to give Licensee reasonable notice, (which may be oral notice), except in emergency when no notice is required, prior to making any repairs, alterations, replacements, improvements and/or maintenance.

17. **Alterations.** Licensee shall make no decoration, alteration, addition or improvement (“Alteration”) in the License Area, without the prior written consent of Grantor, and then only by contractors or vendors and in such manner and with such materials as shall be approved by Grantor. All Alterations to the License Area, including window and central air conditioning equipment and duct work, if any, and wiring and telecommunications equipment, fixtures, other equipment and built-ins, except movable office furniture and equipment installed by or on behalf of Licensee, shall be removed by Licensee and any damage repaired, at Licensee’s expense on or before the Expiration Date.

18. **Assignment or Sublicensing.** Licensee may not do any of the following: (a) assign its interest in this License Agreement, (b) sublicense all or any portion of the License Area, or (c) permit any other person or business to use all or any portion of the License Area. Any change in ownership or control of Licensee shall be deemed to be a prohibited assignment by Licensee of its interest in this License Agreement.

19. **Broker.** Licensee represents and warrants that it neither consulted nor negotiated with any broker or finder with regard to this License Agreement or the License Area. Licensee agrees to indemnify, defend and save Grantor harmless from and against all claims for fees or commissions from any broker or finder claiming to have dealt with Licensee in connection with the License Area or this License Agreement, and for all attorneys’ fees and expenses incurred by Grantor in

connection with such claims. The indemnification contained in the preceding sentence shall survive the Expiration Date.

20. **Third Party Approvals.** *[Grantor and Licensee each represent to the other that all third party approvals required, by other agreements to which each is a party, to be obtained prior to the Commencement Date, have been obtained.] [If either party is required, by other agreements to which it is a party, to obtain any third party approval to this License Agreement prior to the Commencement Date, the other party to this License Agreement shall cooperate and supply such information as shall reasonably be requested. If such third party approval is not obtained within thirty (30) days after the Effective Date, either party may terminate this License Agreement by written notice to the other.]*

21. **License.** Licensee understands and agrees that this License Agreement, and the License granted hereunder, is not a lease, it does not establish a landlord-tenant relationship between the parties, and that Grantor has no interest or estate in any real property at the Building. This License Agreement, as a license, is not subject to Section 711 of the New York Real Property Actions and Proceedings Law. Licensee hereby waives the right to receive any and all notices that it would be entitled to receive if it were a tenant under a lease. This License Agreement, and the rights of Licensee hereunder, are subject and subordinate in all respects to the Lease, as well as all present and future underlying leases and mortgages in any way relating to the Building. ***Licensee shall not do anything to cause a default under the Lease.***

22. **Limitation of Liability.** Notwithstanding anything to the contrary contained in this License Agreement, Grantor's liability hereunder is expressly limited to the sum of all License Fee and Service Charges actually received by Grantor pursuant to this License Agreement.

23. **No Oral Modification.** Except as may otherwise be expressly provided herein, this License Agreement may be amended or modified only by a writing signed by both parties hereto.

24. **Representations.** Licensee acknowledges that Grantor has made no representations regarding the Building, the Premises, the License Area or any other subject in this License Agreement except as expressly provided herein.

25. **Severability.** If any provision of this License Agreement shall be deemed unenforceable, it is the intent of the parties that the remainder of this License Agreement shall be enforceable to the maximum extent permitted by law.

26. **Counterparts.** This License Agreement may be executed in counterparts each of which shall be deemed an original and all counterparts together shall constitute the same instrument.

27. **Pdf Signatures and Electronic Means.** For purposes of this License Agreement, any signature transmitted by e-mail (in pdf format) or other electronic means shall be considered to have the same legal and binding effect as any original signature.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

The duly authorized signatory of the respective parties has executed this License Agreement as of the date above written.

Grantor:

Licensee:

[_____]

[_____]

By:_____

By:_____

Name:
Title:

Name:
Title:

EXHIBIT A

Plan of License Area

EXHIBIT B**Services**

| | Notes |
|--|---|
| <u>Services Included in License Fee</u> | |
| Heating/Air Conditioning* | Service during business hours on business days included with License Fee |
| Electricity | - |
| Ordinary Office Cleaning and Trash Removal | - |
| Water | - |
| Use of common area of Premises | - |
| Directory Listing | Listing in front lobby and the lobby on the floor included with License Fee. |
| Signage | Included with License Fee, signage and locations (i.e., front lobby, floor lobby and/or above Suite door) to be approved by Landlord. |
| <u>Services Not Included in License Fee</u> | |
| Conference room(s) in Premises | \$___ per use. Reservation Required. |
| Copying Services | \$___ per use (input login information prior to use). First Come, First Serve. |
| Receptionist | \$_____ per month (shared expense). |
| Coffee and Refreshment Services | \$___ per use. |

* In the event Licensee desires Heating/Air Conditioning outside of the service times set forth above, Licensee shall advise Grantor in writing and Grantor shall make reasonable efforts to facilitate and/or furnish same at Licensee's sole cost and expense.