

BUDD COMMERCIAL REAL ESTATE, LLC.

2907 N. Patterson Street, Valdosta, GA 31602

Phone (229) 244-3300 Fax (229) 242-3900

COMMERCIAL LEASE

THIS LEASE AGREEMENT (hereinafter referred to as the "Agreement") made and entered into this 27th day of February 2020 by and between **Budd Commercial Real Estate, LLC.** (hereinafter "Landlord") and Carlo Sacco (hereinafter "Tenant").

WITNESSETH:

WHEREAS, Landlord is the fee owner of certain real property being, lying and situated in Lowndes County, Georgia, such real property having a street address of 1024 E & F Lakes Blvd (hereinafter "Premises").

Whereas Landlord desires to lease the Premises to Tenant upon the terms and conditions as contained herein; and whereas, Tenant desires to lease the Premises from Landlord on the terms and conditions as contained herein; Now, therefore, for and in consideration of the covenants and obligations contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

- 1. TERM.** Landlord leases to Tenant and Tenant leases from Landlord the above-described Premises for a term of 36 months such term beginning on 03/01/2020 and ending at 12 o'clock midnight on 02/28/2023, unless option goes into effect, then lease term ends on 02/28/2026 and 02/28/2028. Possession date is 03/01/2020.
- 2. RENT.** \$1200 plus \$75 CAM for a total of \$1275 per month. Tenant agrees to pay Landlord as fixed rent without notice or demand, monthly the sum of \$1275 per month. Payment is due on the 1st day of each month of the term. Rental payments will be deemed late after the 5th of each month of the term. Money must be in hand, not in the mail by the 5th. Said rental payment shall be paid to Landlord or his agent as Landlord or agent may from time to time designate in writing.
- 3. OPTION.** The lease term described in paragraph 2 above may be extended by the following option:
1st Option: \$1300 plus \$75 CAM for a total of \$1375 per month for 36 months. (3/1/2023-2/28/2026)
2nd Option: \$1400 plus \$75 CAM for a total of \$1475 per month for 24 months. (3/1/2026-2/28/2028)
Options automatically go into effect unless Tenant provides certified, written notice of intent to decline option at least 90 days prior to the start of the option period to the Budd Commercial Real Estate, LLC. office at 2907 N. Patterson St. Valdosta, GA 31602. Landlord reserves the right to cancel option described above with 90 days certified written notice to Tenant of intent not to renew the lease/option.
- 4. ADDITIONAL CHARGES.** In addition to rental payments described in paragraph 2, Tenant agrees to pay Landlord as additional rent, the following:
Common Area Maintenance: \$75.00 per month
Water & Sewer: N/A
Other: N/A per month
Insurance: See paragraph 21
Real Estate Taxes: See paragraph 24
- 5. LATE CHARGE:** Rent is due in advance on the 1st and late after the 5th. If Tenant fails to pay landlord by the 5th of each month of the term, the amount of each such delinquent installment shall be increased by the sum of ten percent (10%) and \$10.00 per day. Such increases shall be additional rent and Landlord's right to collect shall not affect Landlord's right to take action

