

Chapter Outline

CHAPTER 5: Leases

- I. Overview
- II. Leasehold Estates
 - A. Estate for Years
 - B. Estate from Period to Period
 - C. Tenancy at Will
 - D. Tenancy at Sufferance
- III. Types of Lease Payments
 - A. Gross Lease
 - B. Net Lease
 - C. Percentage Lease
 - D. Using Software Management
- IV. Provisions of a Valid Lease
 - A. Statute of Frauds
 - B. Essential Elements
 - 1. Names and Signatures
 - 2. Description of the Premises
 - 3. Term of the Lease
 - 4. Consideration
 - 5. Time and Method of Payment
 - 6. Use of Premises
 - 7. Rights and Obligations of Both Parties
 - 8. Possession of the Premises
 - C. Payment Options
 - 1. Step-Up Clause
 - 2. Percentage Lease
 - 3. Index Lease
 - 4. Escalation Clause
 - 5. Reappraisal Lease
 - 6. Tax and Insurance Participation
 - D. State and Lease-Specific Provisions
 - E. Use of the Premises
 - F. Rights and Obligations
 - 1. Building Rules
 - 2. Condemnation
 - 3. Compliance Clause
 - 4. Assignment and Subletting Provisions
 - 5. Fire and Casualty Damage
 - G. Tenant's Obligations
 - 1. Tenant Improvements
 - 2. Security Deposit

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- 3. Personal Property
- 4. Disclosure and Billing
- 5. Quiet Enjoyment
- 6. Maintaining the Premises
- H. Tenant's Remedies for Owner Noncompliance
 - 1. Noncompliance with Rental Agreement
 - 2. Failure to Deliver Premises
 - 3. Failure to Supply Essential Services (constructive eviction)
- I. Owner's Remedies for Tenant Noncompliance
 - 1. Noncompliance with Rental Agreement
 - 2. Suit for Eviction
 - 3. Default
 - 4. Bankruptcy
 - 5. Illegal Activities
 - 6. Using Software Management
- V. Lease Formats
- VI. Summary