COMMERCIAL/RETAIL RENT FORBEARANCE AGREEMENT

Recitals

1. In February and March of 2020, the worldwide pandemic of the COVID-19 virus (the “Virus”) brought about international, national, statewide, and local declarations of emergencies, with many counties such as San Francisco ordering non-essential businesses to close and the citizenry to remain at home unless travel was necessary for medical, food, or certain work-related purposes.

2. The economic impact of the Virus is believed to be substantial, and the full ramifications on businesses has yet to be ascertained.

3. Certain commercial and retail Lessees have expressed an inability to remain current on monthly rent obligations as well as additional rent, CAM charges, and other monetary obligations due under the operative rental agreement and addendums thereto (collectively, “Rent”).

4. The property owner ("Lessor") has received a request by ____________________________ (“Lessee”) to abate, in full or in part, Rent for a period of time as a direct result of the economic impact that Lessee has experiencing or is experiencing as a direct and/or indirect result of the Virus.

5. This written agreement (the “Agreement”) shall set forth the terms and conditions of any full or partial forbearance in the payment of Rent.

Terms

1. Lessee acknowledges that its inability to pay all or partial amounts of Rent due shall and does constitute a default under the operative rental agreement.

2. By entering into the Agreement, Lessee acknowledges this default, and further acknowledges that Lessor has fully performed all of its obligations under the operative rental agreement and any addendums thereto. To that end, Lessee waives and releases any claim or cause of action against Lessor, and affirms that Lessor is not and has not been in default under the operative rental agreement or any addendums thereto.

3. In order to cure the default, Lessee shall repay Rent in accordance with the following Schedule of Re-payments:

   Payment of Rent                  Due Date
   $__________________________      __________________________
   $__________________________      __________________________
   $__________________________      __________________________
   $__________________________      __________________________
   $__________________________      __________________________

4. Lessee and Lessor mutually agree that time is of the essence under the terms of the Agreement. The above “Schedule of Re-Payments” must, therefore, be strictly adhered to by Lessee. There are no grace periods for any Rent due date as stated in the Schedule of Repayments set forth in Paragraph 3 of the Agreement.

5. Should Lessee default under any of its Rent payment obligations as stated in Paragraph 3 of the Agreement and, as a result, breach the Schedule of Re-Payments, Lessor may immediately declare a Rent Default and issue (serve in a manner allowed by law) a 5-Day Notice to Perform (the “Notice”).
6. Should Lessee fail to cure the breach by making all payments of Rent due without offset and with sound funds during the five calendar day period as required by the Notice, Lessor may thereafter file for unlawful detainer and deem the operative rental agreement and all addendums, including options, as forfeited.

7. The Agreement does not impact, alter, modify or change any other obligation that Lessee may have under the operative rental agreement and any addendums thereto.

8. A forbearance fee of $________________ is due and payable to Lessor on or before ______________________, 2020.

9. **General Terms.**

   (a) **Entire Agreement.** The Agreement contains the entire agreement among the parties with respect to the matters referred to herein and supersedes all prior agreements (written or oral), drafts, negotiations and communications with respect to those matters. The Agreement may not be modified, changed, supplemented or terminated, nor may any party waive any of the rights, duties and obligations under this Agreement, except by a written instrument signed by each of the parties.

   (b) **Applicable Law.** The Agreement shall be interpreted, enforced and governed by and under the laws of the State of California without regard to its principles of conflicts of law.

   (c) **Construction.** The Agreement shall not be construed against the party preparing it, but shall be construed as if all parties jointly prepared this Agreement without any uncertainty or ambiguity being interpreted against any one party.

   (d) **Severability.** If any provision of the Agreement or its application to any party or circumstance is held invalid or unenforceable, the remaining provisions of this agreement and the application of such provisions to other parties or circumstances shall not be affected thereby, the provisions of the Agreement being severable in any such instance.

   (e) **Opportunity to Seek Advice.** Each of the parties acknowledges that it/he/she has had the opportunity to seek advice of independent legal counsel in connection with this Agreement and that it/he/she understands the meaning of every term of this Agreement and the consequences of signing this Agreement.

   (f) **Counterparts.** The Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute one and the same instrument. A photocopy of a party's signature or a party's signature made or delivered electronically shall be binding against the party whose signature appears on the photocopy or whose signature was made or delivered electronically.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Amendment on the date set forth below.

_________________________ Dated: _______________________
Lessor

_________________________ Dated: _______________________
Lessee