

# Vintage Treasures Antique Mall

## Lease Agreement

This Lease Agreement for floor/shelf space is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between Vintage Treasures LLC, doing business as Vintage Treasures Antique Mall, (hereinafter referred to as "VT"), located at 625 W. Coliseum Blvd. Fort Wayne, IN 46808, and \_\_\_\_\_ (hereinafter referred to as "Dealer").

In consideration of the rents and other payments to be made by the Dealer and the mutual covenants and agreements between VT and Dealer hereinafter set forth, and for other good and valuable consideration, the sufficiency of which is hereby acknowledged by Dealer the parties hereto agree as follows:

1. **Description of Leased Space.** VT hereby agrees to lease to Dealer, and Dealer hereby agrees to lease from VT, floor space containing approximately \_\_\_\_\_ square feet, designated as booth number(s) \_\_\_\_\_ on the Floor Plan of the leased premises, operation of a combined shop for antiques, furnishings, furniture, rustics, primitives, collectibles of significant quality and other decorative items not generally available in area stores as approved by VT. Dealer accepts floor space in "as is" condition and has no right to alter or change leased floor space without written consent of VT.
2. **Term of Lease Agreement.** The term of this Lease Agreement shall be for a period of three (3) months, commencing on \_\_\_\_\_ and ending on \_\_\_\_\_, both dates inclusive, and shall continue from month to month thereafter. Either Dealer or VT may terminate this Lease Agreement upon thirty (30) days written notice to the other after expiration of the first three (3) months of the lease as provided above. Lease termination will coincide with the end of the calendar month. Dealer must settle all over due rent charges and damages before removing merchandise on move-out day.
3. **Dealer's Rent.** The Dealer shall pay the following payments to VT with respect to Dealer's use of the leased space.
  - A) **Booth Rent.** Dealer shall pay VT a fixed monthly rent rate in an amount of \$ \_\_\_\_\_ per sqft which shall be equal to the cumulative sum of \$ \_\_\_\_\_ per month
  - B) **Electric In Booth.** Electrical service in rented floor space (If available) is \$7.50/month and is optional.  
No \_\_\_\_\_ Yes \_\_\_\_\_
  - C) **Showcase Rental.** Dealer shall pay VT a fixed monthly rate for rental of a locked showcase in an amount of \$ \_\_\_\_\_ each per month.
  - D) **Sales Inquiry Module.** Each Dealer may opt to be included in a Web Based Inquiry system. This system will allow the Dealer to review their daily sales and monitor them for inventory control. They will have a better understanding of what is currently selling and how much their payout will be and if their rent will be covered. The cost of this service is \$5.00/month and is optional. \_\_\_\_\_ Yes \_\_\_\_\_ No
  - E) **Terms.** The rent due hereunder shall not increase during the first TWELVE (12) months after the date of Dealer's execution of this Lease Agreement. VT reserves the right to increase monthly rent at the end of TWELVE (12) months from the date of Dealer's execution of this Lease Agreement. All rent is due on the fifth (5<sup>th</sup>) day of each month. The first month's rent is paid in advance, All future rents will be deducted from Dealer's total monthly sales. If Dealer's sales do not meet the rent and/or the amount

owed, the Dealer will be responsible for the difference on or before the tenth (10<sup>th</sup>) of the month, to ONLY be paid by check or cash. Credit card payments will incur an additional fee of 3%.

**Dealer's Rent Con't.**

F) **Late Payments.** A penalty of five dollars (\$5.00) per day will be assessed for payments made after the tenth (10<sup>th</sup>) of the month.

G) **Security Deposit.** Dealer shall deposit, and VT will hold as security, an amount equal to one-half (1/2) month's rent due under this License Agreement in advance before occupying the leased floor space. With a thirty (30) day termination notice, the deposit may be applied as the last month's rent or any other amount owed by Dealer to VT. Any remaining amount of the deposit shall be returned to Dealer. If no notice is given or less than 30 days, VT has the right to adjust the amount refunded from the security deposit for rental days lost.

4. **Monthly Payout.** VT shall perform payout from prior month sales on the seventh (7<sup>th</sup>) of each month. If the seventh (7<sup>th</sup>) falls on a holiday, payout shall be done the following business day. A statement of the month's sales activity will be provided with the payment.

5. **Commission.** A ten percent (10%) commission will be charged on all items sold. This amount will be deducted from the monthly vendor payment. This covers accepting payments, marketing, maintenance, security, etc. (Subject to adjustments as necessary).

6. **Vendor Sales Discount.** A tiered percentage discount will be applied to the monthly commission stated above based on Vendor gross total monthly sales. See chart below:

- A) Gross total monthly sales that are  $\geq$  **\$1500** will incur a **0.5%** discount
- B) Gross total monthly sales that are  $\geq$  **\$3000** will incur a **1.5%** discount
- C) Gross total monthly sales that are  $\geq$  **\$4500** will incur a **1.5%** discount
- D) Gross total monthly sales that are  $\geq$  **\$6000** will incur a **2.0%** discount

In addition, Vendor gross total monthly store sales that are  $\leq$  \$160 will incur a 25% commission charge.

7. **Sales Tax.** VT will be responsible for the collection and payment of all INDIANA state sales taxes to the State of Indiana Treasurers department. Dealers may not use the VT sales tax number for their personal use.

8. **Surrender of Leased Floor Space Upon Termination of Lease.** At the expiration of the leased floor space term, Dealer shall surrender the leased property in the same order and repair in which such property was at beginning of leased term, ordinary wear and tear excluded, and Dealer shall remove all of its un-affixed property so that VT can recover leased floor space. All booth improvements shall become the property of VT unless otherwise agreed prior to Dealers vacation of the leased floor space.

9. **Contents.** Dealer shall bear the entire risk of loss of any Dealer's property, as a result of any casualty whatsoever, including, but not limited to, fire, windstorm, flooding, rain, theft, vandalism, breakage, price switching, terrorism, or act of War. Dealer hereby expressly waives any rights or remedies it may have against VT for any damage to any property Dealer holds for retail sales on the leased floor space. VT reserves the right to inspect all boxes all/or packages before they leave VT. VT is not responsible to collect payment for damaged or breakage of goods.

10. **Insurance.** Dealer shall be responsible for carrying insurance coverage for its own merchandise and for all of its other property within the leased floor space. Dealer acknowledges that VT does not insure items placed in booth space. Dealer agrees to hold VT harmless for any damage and/or breakage or theft or from any other form of loss or damage to said property of Dealer offered for sale. VT agrees to have a security system installed with motion and door detectors for after hour security. Furthermore, agrees to have cameras installed throughout the building to aid in monitoring customer activity. Dealer is advised to consult his own insurance agent to insure they are properly covered in case of above mentioned catastrophes.

11. **Assignment.** Dealer may not assign or transfer any of its rights or obligations under this Lease Agreement to any other party or parties without the prior consent of VT. Leased floor space may be shared by two (2) separate Dealers, and both parties must sign one (1) Lease Agreement.
12. **Exoneration from Liability.** VT shall not be liable to Dealer or its officers, agents or employees for any personal injury or property damage, irrespective of how such injury or property damage may be caused, whether from action of the elements or actions of negligence of the Dealer or occupants of adjacent floor space. In addition, Dealer acknowledges that they are not an employee of Vintage Treasures Antique Mall.
13. **Indemnification.** Dealer agrees to abide by the Rules and Regulations governing the leased floor space. Dealer's violation of any rules and regulations governing the Dealer's occupancy of the leased floor space as described in the Rules and Regulations section of the signed Lease Agreement (see pg 4-6), may be considered default under said Lease Agreement and may be considered as cause for **immediate termination** of Lease Agreement.
 

\* An **immediate termination** may be requested by VT at any time due to certain circumstance including, but not limited to, stealing, lying, cheating, slander or harassment to customers, VT, and/or VT's employees, or violation of any of the Rules and Regulations as stated in item #13 above. Under these circumstances, as deemed serious in nature by VT, the 30 day notice shall be waived and security deposits will not be returned.
14. **Lease Termination.** A 30 day notice is required for any vendor who wishes to terminate their Lease Agreement and receive a full credit of the security deposit paid. If less than 30 days notice is given, it is at the discretion of VT whether or not full deposit paid is returned. VT may also request a lease termination for any reason with a 30 day notice to vacate given by email, mail, or verbal notification. The 30 days begins on date of written/verbal notice. Not when received.
15. **Governing Law.** This Lease Agreement shall be construed pursuant to the laws of the State of Indiana.

IN WITNESS WHEREOF, the parties have executed this Lease Agreement on this \_\_\_\_\_ day  
of \_\_\_\_\_, 20\_\_\_\_\_.

Dealer/Leasee

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Vintage Treasures Antique Mall

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## Rules and Regulations

1. **Price Tags.** All items for sale in Dealer's leased floor space **MUST** each have a separate tag that includes all of the following: Dealer's assigned number, description of and retail price of item. These three things must be present on all tags, written clear and legible and all on **ONE SIDE** of tag. A good clear description is necessary to help prevent the switching of price tags with similar items. Writing Dealer's booth number in a color other than black, such as red, is suggested as to help with entering the correct info at cashier. Dealer shall not alter tags by marking through and/or changing prices. Any changes Dealer wishes to make to an existing tag will require a new tag. Items with marks or changes of any kind may not be sold and will be placed in Dealer lost and found. \_\_\_\_\_ Initial
2. **Approved Use of Price Tags.** Media for tags can be a variety of materials. Dealer may get creative with their tags as long as they meet all of the criteria mentioned above. No masking tape can be used as tags. Removable self-stick tags are acceptable if they are placed as to not damage the product. Packing tape is NOT to be used to attach tags to items. DO NOT use stickers, tape, permanent tags, etc. of any kind on paper, cardboard, or any other item that could be damaged when tag is removed. If permanent tags are used and are not able to be removed upon checkout or item is damaged as a result of removing tags, any issues or errors made by VT employees may not be disputed. Approved pre-printed string tags and non stick labels are available for sale from VT. \_\_\_\_\_ Initial
3. **Items considered by Dealer to be "Not For Sale".** Any items such as bookshelves, displays, decor, etc. that are considered by Dealer as not for sale **MUST** have a tag that is clearly marked with "NFS". \_\_\_\_\_ Initial
4. **Missing Information on Tags.** Any item that comes up to cashier without a Dealer number and/or price on tag will also be placed in Dealer lost and found. In addition, any item that comes up to cashier missing a description will still be sold and description will be entered as "Item" on Vendor Payout Report. \_\_\_\_\_ Initial
5. **Quality Control.** Dealer's leased floor space shall be required to have a good mix of items for sale. VT reserves the right to require Dealer to improve, change Dealer's display, or the quantity, quality, and/or type of merchandise offered for sale. Failure to make recommended changes may result in VT not renewing Dealer's Lease Agreement. VT reserves the right to limit the number of Dealer's selling particular items, Note: Wholesale, recent vintage, candles, soap, paint, and newer collectible items are allowed, but cannot be sold by Dealer without prior approval by VT. Furthermore, these items cannot make up the majority of your merchandise for sale in leased space unless also first approved by VT. VT reserves the right to refuse or limit merchandise if it does not meet this criteria or is considered offensive. In case of dispute, VT has final decision. \_\_\_\_\_ Initial
6. **Operations and Deliveries.** Dealer's leased floor space shall be regularly stocked with merchandise and open to the public during normal business hours. Delivery of merchandise to the leased premises shall be during normal business hours only. All deliveries and removal of merchandise shall be brought through the front door and/or the front side door of the store. The large overhead door is only available for use during the week when deemed necessary. It will not be available for use by Vendors on the weekends. \_\_\_\_\_ Initial
7. **Prohibited Sales.** Management of VT reserves the right to prohibit any item from being sold on the premises other than through the front cash registers including pulling items from booth to sell outside in parking lot. VT assumes when items are brought into store to sell that all the sales of these items will go through the cash registers operated by VT. Any sale that does not go through the register will violate this agreement and can serve as cause for termination of Dealer's Lease Agreement. Vendors working in their booth space may "deal" or reduce a price for a customer, but the final sale must then go through the store register. \_\_\_\_\_ Initial

## Rules and Regulations Con't.

8. **Restrictions.** VT is not in the business of selling drugs or other pharmaceuticals, pornography, sexual aids, provocative or tasteless items, Regulated taxidermy, gambling items or machines, liquor, tobacco, firearms, or other weapons deemed illegal. Please leave these items at home. VT will follow the Laws of the State of Indiana for items approved for sale. Furthermore, no Beanie Babies, NASCAR items, DVDs/VHS tapes, cassette tapes, CD's, new or recent toys (unless considered collectible), Vera Bradley, electronics and/or electronic games post 1995, box lots, or edible items. In addition, no game fowl or gambling/slot machines can be sold at Vintage Treasures per Indiana State rules and regulations. Moreover, no live vegetation such as pumpkins, gourds, hydrangeas, hedge apples, etc. is allowed to be used in displays or to be sold at Vintage Treasures. Knives of any kind can be sold, but must be displayed in a locked case. VT reserves the right to remove any item from a booth and hold it behind the counter for return to the Dealer upon their next visit. Smoking is **NOT** allowed on the premises. \_\_\_\_\_ Initial
9. **Special Sales.** Dealers, if they wish, can have special sales in their leased floor space. All Dealers wishing to run a sale in the leased floor space must include all items in booth. (i.e. no special sales of only items of \$10 or more etc.) VT must first be informed of the percentage discount desired and the duration of the special sale and. A minimum of three days required for any special sale. All special sales will expire at month's end, unless first approved by VT. Dealer must advise VT before month's end if wishing to continue and/or extend the special sale. When Dealer is having a special sale, no additional discounts or price reductions will be made without Dealer's approval. Please remember that the 10% commission charge still applies to special sale merchandise. Price accordingly. \_\_\_\_\_ Initial
10. **Ownership of Merchandise.** By entering into this Lease Agreement, Dealer warrants that merchandise offered for sale in the leased floor space is Dealers property and belongs solely to Dealer and has good, marketable title, free and clear of liens and encumbrances of any kind. \_\_\_\_\_ Initial
11. **Merchandise Indemnity Agreement.** To the fullest extent permitted by applicable law, Dealer agrees to defend, indemnify, and hold VT and its employees and volunteers harmless and free from any and all liabilities, damages, judgments, claims, losses, suits, fines, penalties or expenses, including, but not limited to, all reasonable attorney fees, court costs or other liability asserted by or awarded any person or entity arising by reason of Dealer's activity, possession, and/or sale of any and/or all items. \_\_\_\_\_ Initial
12. **Condition of Merchandise.** All merchandise must be in a clean, presentable and sellable condition. No dirty barn smelling items covered with mud, dust, spider webs and/or nests. All merchandise for sale should be tastefully displayed and organized only within the assigned Dealers space. All booths must be clean, neat and free from injurious obstacles and allow the freedom of movement within the space. Dealers should periodically reorganize, freshen and re-merchandise their space to entice buyers to continue to come back. In the event the Dealer neglects these duties and VT employees have to clean or straighten a vendor's booth, the vendors account will be charged for the employee's time at a cleaning fee of \$20. \_\_\_\_\_ Initial
13. **Locked Cabinets.** Any Dealer may use in their leased space a lockable cabinet or display case. VT requires a well marked key for each cabinet that will be kept in a special location for customers who request to view and/or purchase an item contained within the locked cabinet. \_\_\_\_\_ Initial
14. **Showcases.** Showcases, like booths, are to be kept well stocked and items displayed in an attractive manner. Keys for the showcases will be kept at the front counter and may be obtained when Dealer comes in to the store. Dealers will not be given their own key to rented showcases. \_\_\_\_\_ Initial
15. **Structures.** All structures built by Dealer must be free standing and fit **INSIDE** the Dealer's leased floor space. In addition all structures **MUST** be limited to a maximum height of 8ft. All plans for building structures must first be approved by VT prior to final construction. VT reserves the right to have Dealer change, fix, or remove structures

that do not meet any of the fore mentioned standards. Any and all structures built by Dealer and left in Dealer's leased floor space at the end of the Lease Agreement shall become property of VT. \_\_\_\_\_ Initial

**Rules and Regulations Con't.**

**16. Dealer Contact/Price Negotiations.** Dealer phone numbers will not be furnished to customers, and VT will only call a Dealer concerning a sale if they believe it is appropriate to negotiate the price outside of the authorized discounts, if applicable. Authorized discounts of ten percent (10%) on any items over twenty-five dollars (\$25.00) unless marked "FIRM" may be granted upon request without Dealer consent. Discounts will not be given on items with special sales. (Please refer to Special Sales, item #7 above)

Yes \_\_\_\_\_ No \_\_\_\_\_ Other \_\_\_\_\_  
\_\_\_\_\_ Initial

**17. Property Abandonment.** Any property placed at Vintage Treasures for sale or display by a Dealer will be considered abandoned by the dealer after 60 days with no contact from the Dealer to VT. The property will become the property of VT. VT reserves the right to sell or dispose of said items at its' sole discretion. \_\_\_\_\_ Initial

**18. Failure to Pay Rent.** Vintage Treasures reserves the right to seize any property placed in a Dealers space, if the dealer fails to keep his or her rent paid in full for more than Sixty (60) days. The merchandise will be sold at the sole discretion of VT to pay said rents. \_\_\_\_\_ Initial

**19. Amendments.** VT reserves the right to amend these Rules and Regulations from time to time, as VT deems appropriate. All Dealers will receive written notification of all changes upon commencement. \_\_\_\_\_ Initial

Agreed to and accepted this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_ Dealer