



**LESSOR'S OPTION TO CANCEL  
ON ASSIGNMENT OR SUBLEASE BY LESSEE  
STANDARD LEASE ADDENDUM**

Date: \_\_\_\_\_

By and Between

Lessor: \_\_\_\_\_

Lessee: \_\_\_\_\_

Property Address: \_\_\_\_\_

(street address, city, state, zip)

Paragraph: \_\_\_\_\_

(a) In the event that Lessee or any sublessee or assignee of Lessee (all hereinafter referred to as "Lessee"), shall intend to sublet all or a portion of the Premises (which portion is more than 40% of the square footage in any building on the Premises or more than 40% of the entire Premises and which sublease is for more than a one year term including options) or assign its interest under this Lease then Lessee shall give to Lessor written notice of such intent (hereinafter "Notice of Intent") in strict accordance with the procedures hereinafter set forth.

(b) Lessee's Notice of Intent shall set forth the date (hereinafter "Termination Date") upon which it is intended that a proposed sublease or assignment would become effective. The Termination Date shall not be less than 90 days nor more than 120 days from the date that Lessor receives the Notice of Intent. Within 20 days after Lessor's receipt of the Notice of Intent, Lessor may give written notice to Lessee that Lessor elects to terminate this Lease effective as of the Termination Date. If Lessor shall elect to terminate this Lease, then neither Lessor nor Lessee shall be liable to the other for any reason having to do with this Lease from and after the Termination Date except for matters which may have arisen prior to termination and obligations of Lessee that exist upon termination.

(c) In the event that Lessor does not exercise its right to terminate this Lease and in the event that Lessee does not in fact execute a final and binding sublease or assignment within 120 days after said Termination Date, then Lessee shall be obligated to give another Notice of Intent to Lessor before Lessee may assign or sublease and the terms of this addendum shall reapply. The failure of Lessor to exercise its right to terminate this Lease under this paragraph shall not be deemed a waiver of the right to subsequently terminate this Lease in accordance with the terms hereof, and this option to cancel shall continue to exist during the entire term of this Lease and any extension thereof.

(d) Lessor's failure to exercise its option to cancel this Lease, shall not be deemed a waiver of Lessor's right to approve or disapprove of any assignment or subletting as provided for in paragraph 12.1 of this Lease.

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