

Base Rent Reduction/Deferral Amendment Cheat Sheet

The Amendment to Lease – Base Rent Reduction/Deferral (“Amendment”) can be used for all or any of the following purposes:

- ▶ Defer payment of Base Rent
- ▶ Reduce Base Rent
- ▶ Extend the term of a lease
- ▶ Terminate a lease earlier than the scheduled expiration date
- ▶ Use all or part of the security deposit for rent
- ▶ Make any other changes to a lease

If the parties desire to reduce (or forgive) the Base Rent for a period of time:

Check the box next to Paragraph 2, and complete as follows: In the Reduction Period column insert the period of time for which Base Rent is being reduced, preferably one calendar month for each line (if you fill in a period which is more than one month per line, then be sure to correspondingly adjust the amounts in the other columns). In the Base Rent (unadjusted) column insert the dollar amount of the Base Rent currently due (before any reduction). In the Amount Reduced column insert the dollar amount by which the Base Rent is being reduced. In the Base Rent (after adjustment) column insert the Base Rent after reduction (namely, the difference between the Base Rent (unadjusted) and the Amount Reduced columns).

If the parties desire to defer (or postpone) the Base Rent for a period of time:

Check the box next to Paragraph 3, and complete as follows: In the Deferral Period column insert the period of time for which Base Rent is being deferred, preferably one calendar month for each line (if you fill in a period which is more than one month per line, then be sure to correspondingly adjust the amounts in the other columns). In the Base Rent (unadjusted) column insert the dollar amount of the Base Rent currently due (before any deferral). In the Amount Deferred column insert the dollar amount of Base Rent being deferred. In the Base Rent (after deferral) column insert the Base Rent after deferral (namely, the difference between the Base Rent (unadjusted) and the Amount Deferred columns). You must also complete the fields which state how quickly the deferred Base Rent is being repaid. Specifically, if you desire a lump sum payment, then fill the specific due date of this payment. If you desire monthly installment payments, then complete the monthly amount and the number of months over which the deferred Base Rent is to be repaid.

Parties can choose one or both of Paragraphs 2 and 3. Paragraphs 2 and 3 only affect the Base Rent and other amounts are not affected.

Paragraph 5 extends the current term of the lease by the same number of months that Base Rent was reduced. The blank field at the end of Paragraph 5 should be completed with the amount of Base Rent for this extended term. Do not check the box next to Paragraph 5 if the lease term is not being extended.

Paragraph 6 provides the choice for either extension or early termination of the lease. If the parties desire to extend the lease term, then check the "extended to" box and complete the desired new lease expiration date in the next field. If the parties desire to terminate the lease early, then check the "advanced" box and complete the desired new lease end date. Do not check the box next to Paragraph 6 if the lease term is not being modified.

Check the box next to Paragraph 7 if all or part of the security deposit is to be used for payment of rent. If the security deposit is to be restored, then complete the field which states how much is to be paid back for security deposit and then complete the fields regarding the time the security deposit is to be paid. Specifically, if you desire a lump sum payment, then fill in the specific due date of this payment. If you desire monthly installment payments, then complete the monthly amount and the number of months over which the security deposit is to be repaid. If the security deposit is not being used now, then do not check the box next to Paragraph 7.

If the lease is being amended in any other way, then check the box next to Paragraph 10 and fill in the desired modified lease provisions.

If you prefer, you can delete those parts of the Amendment which are not applicable.