

AGREEMENT TO LEASE FOR A LONG PERIOD

AGREEMENT TO LEASE is made at this day of between Mr. A of hereinafter referred to as 'the Lessor' of the One Part and Mr. B of hereinafter referred to as the 'Lessee' of the Other Part.

WHEREAS the Lessor is absolutely seized and possessed of or otherwise well and sufficiently entitled to the piece of land situated at and more particularly described in the Schedule hereunder written.

AND WHEREAS the Lessee has approached the Lessor with a request to grant a long lease of the said land with a view to construct a building or other structure thereon either for letting out the same or any part thereof or for carrying on business therein and which the Lessor has agreed to do on the following terms and conditions agreed to between the parties.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. The Lessor agrees to demise to the Lessee and the Lessee agrees to take on lease the said piece of land situated at and more particularly described in the Schedule hereunder written for a period of 99 years commencing from the date of the deed of lease to be executed as hereinafter mentioned at the yearly rent of Rs to be paid in advance from the commencement of the lease without any deductions.
2. The rent shall be exclusive of the taxes, assessments, dues and duties payable in respect of the said land and the building or buildings to be constructed thereon, to the Government or the Municipal Corporation or any other local authority or public body and which taxes etc. will be payable by the Lessee as and when they become due and payable.
3. The Lessor shall make out a marketable title to the said piece of land free from all encumbrances and claims or reasonable doubts.

4. The Lessor shall produce or cause to be produced to the Lessee or his Advocate all documents of title in his possession or power for investigation of the title to the said land.
5. The Lessee or his Advocate shall send requisitions on title, if any to the Lessor or his Advocate within four weeks from the date of production of the title deeds for inspection as aforesaid failing which the Lessee shall be deemed to have accepted the title of the Lessor.
6. On the Lessor making out a marketable title as aforesaid or the Lessee accepting the title, but not otherwise, the Lessor shall grant a lease of the said piece of land by executing a Deed of lease in duplicate for the said period and at the said rent.
7. The Deed of Lease will contain usual covenants to be given by the Lessee and Lessor and other usual terms and conditions provided that there will be no restriction on the Lessee's right to assign the lease and the Deed of Lease will also contain a condition that on the determination of the Lease by efflux of time or otherwise, the Lessee will surrender the land to the lessor alongwith the building or buildings standing thereon without any compensation. The draft of the Deed of Lease will be prepared by the Lessee's Advocate and approved by the Lessor's advocate.
8. The transaction will be completed within a period of three months from the date hereof.
9. The Lessor shall give complete vacant possession of the land to the Lessee on the date of completion and until then he will not allow anybody to commit encroachment or trespass thereon.
10. All the taxes and other outgoing In respect of the said land upto the date of completion of the lease will be paid by the Lessor.
11. The costs by way of stamp duty and registration charges in respect of the Deed of Lease will be borne and paid by the parties hereto in equal shares. Each party will bear and pay all other costs incurred by him Including his Advocate's fees.

12. The Lessor declares that the said land is not subject to any reservation or any Intended acquisition or requisition and there are no building restrictions on the land.
13. The Lessee will be at liberty to construct a building or buildings thereon with all requisite and proper sewers, drains and other conveniences and the building or buildings will be constructed as per plans that will be sanctioned by the municipal corporation and/or other local authority or public body as may be required and he will conform to all rules and regulations in that behalf.
14. Nothing in this agreement shall be construed as a present demise of the said land or any part thereof.
15. If any permission or No Objection Certificate Is required to be obtained from any authority for granting a lease of the said land as aforesaid the Lessor shall obtain the same at his own costs as a condition precedent to the execution of the Deed of Lease.
16. If the Lessor fails to complete the transaction as herein provided, the Lessee will have the option either to cancel this agreement by fifteen days' prior notice to the Lessor to that effect or to sue for specific performance and or damages. If the Lessee fails to complete the transaction, on the Lessor making out a marketable title, the Lessor will have the option to cancel this agreement by fifteen days' prior notice to the Lessee to that effect or to sue for specific performance and/or damages.

IN WITNESS WHEREOF the parties have put their respective hands the day and year first hereinabove written.

THE SCHEDULE ABOVE REFERRED TO

Signed and Delivered by the withinnamed Lessor in the presence of
Signed and Delivered by the withinnamed Lessee in the presence of