

**PERCENTAGE LEASE  
(Long Form)**

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# PERCENTAGE LEASE (Long Form)

PERCENTAGE LEASE entered into at ....., Province of ....., Canada.

**BETWEEN:** V1 ..... (*name of individual*), ..... (*occupation*), domiciled and residing at ..... (*civic number and street name*), ..... (*name of city*), Province of ..... (*name of province*), ..... (*postal code*)[, operating as a sole proprietorship under the name ..... (*business name*)];

**OR**

V2 ..... (*corporate name*), a legal person duly incorporated under the ..... Act (*name of statute under which the corporation was incorporated*), with its principal place of business at ..... (*civic number and street name*), ..... (*name of city*), Province of ..... (*name of province*), ..... (*postal code*), and duly registered under the designating number ..... in accordance with the ..... Act (*name of the applicable statute governing the legal registration of the corporation*), represented by ..... (*name of representative*), its ..... (*title of representative*), duly authorized for the purposes hereof, [as he/she so declares] **OR** [as indicated in the resolution of the sole director [**OR** board of directors], attached hereto as Schedule A];

**OR**

V3 ..... (*common business name*), [a general partnership], **OR** [a limited partnership represented by ..... (*name of its general partner*), its general partner] **OR** [an undeclared partnership], **OR** [a joint venture], **OR** [a collaboration], **OR** [a group of persons operating a business], duly formed under the [..... Act (*identify applicable statute*)] **OR** [Civil Code of Quebec] **OR** [applicable general law], with its head or registered office at ..... (*civic number and street name*), ..... (*name of city*), Province of ..... (*name of province*), ..... (*postal code*), and duly registered (*if applicable*) under the designating number ..... in accordance with the ..... Act (*name of applicable statute governing legal registration of corporation*) represented by ..... (*name of representative*), its ..... (*title of representative*), duly authorized for the purposes hereof as he/she so declares **OR** [as indicated in the resolution of the partners of the general partnership], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of the general partner of the limited partnership], **OR** [as indicated in the resolution of the partners of the undeclared partnership], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of each participant in the joint venture], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of each participant in the collaboration], **OR** [as indicated in the resolution of the members of the group of persons], attached hereto as Schedule A;

**HEREINAFTER THE “OWNER”;**

---

OWNER	TENANT

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**AND:** ..... *(identify tenant)*;  
*(select the appropriate version from those listed above and, if applicable, insert Schedule B)*

**HEREINAFTER THE “TENANT”;**

**HEREINAFTER COLLECTIVELY THE “PARTIES”.**

**AND INTERVENING HEREIN:**  
..... *(identify surety, if applicable)*;  
*(select the appropriate version from those listed above and, if applicable, insert Schedule C)*

**HEREINAFTER THE “SURETY”;**

---

**RECITALS**

**THE PARTIES DECLARE AS FOLLOWS:**

- A) The OWNER is engaged in the business of ..... *(identify business activity)*;
- B) The TENANT is engaged in the business of ..... *(identify business activity)*;
- C) The TENANT is seeking a premises in which it may operate its business;
- D) The OWNER agrees to lease the premises to the TENANT in exchange for rent;
- E) The PARTIES wish to record the terms of their agreement regarding such purpose in a private instrument;
- F) It is the intent of the PARTIES that their agreement be construed as a contract by mutual agreement.

**ACCORDINGLY, THE PARTIES AGREE AS FOLLOWS:**

---

OWNER	TENANT

# PERCENTAGE LEASE (Long Form)

## 0.00 INTERPRETATION

### 0.01 Definitions

Unless otherwise indicated herein or inconsistent with the context, capitalized words and expressions appearing in this lease and in any ancillary or subordinate documentation will be interpreted as below. Moreover, words and expressions may also be defined elsewhere in the agreement [and in any ancillary or subordinate documentation thereto], in which case they will have the meaning expressly set out in such section or subsection [or such ancillary or subordinate documentation] in which they are defined.

#### 0.01.01 Activities

means, regarding the OWNER, ..... (*describe its principal business activities*)  
and, regarding the TENANT, ..... (*describe its principal business activities*);

#### 0.01.02 Breach

means, with regard to any representation or warranty or obligation under the Lease:

- a) any misrepresentation, inaccuracy, error, or failure to disclose;
- b) any non-compliant performance or failure to perform an obligation; or
- c) any non-compliance, infringement, default or failure to satisfy any provision;

#### 0.01.03 Building

means the building located at ..... (*civic number and street name*),  
at ..... Province of Quebec (Canada), known by the name “.....”  
that is constructed on the Land and includes the Leased Premises;

#### 0.01.04 Claim

means any request, complaint, grievance, legal action, lawsuit, cause of action, order, sentence, judgment, notice, demand letter, legal proceeding, arbitration, audit, hearing, investigation or assessment;

#### 0.01.05 Common Areas

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OWNER	TENANT