

Get Tenant's Authorization to Let You Hold On to Memorandum of Lease Termination

The following letter, put together with the help of Los Angeles attorneys Nancy E. Grauman and Pamela L. Westhoff, is an example of a letter that the tenant should sign to authorize you to hold on to the memorandum of lease termination until it's time to be recorded. The letter reminds you that you agreed to sign a memorandum of lease. It then says that the tenant deliv-

ers to you, in trust, a signed memorandum of lease termination. It also says that the tenant authorizes you to record the memorandum of lease termination when the lease ends.

Have the tenant sign this letter and give it to you at the same time it gives you the signed memorandum of lease. You can adapt the letter to suit your situation. But first show it to your attorney.

Nov. 3, 2003

Joan Owner
ABC Real Properties Group, Inc.
1234 Main St.
Anytown, USA 66666

Re: Office Lease dated [insert date] by and between [insert your name], as landlord (such entity, its successors and assigns, being referred to herein as "Landlord") and [insert tenant's name], as Tenant (as amended from time to time, the "Lease")

Ladies and Gentlemen:

In accordance with Clause [insert #] of the Lease, Landlord has agreed to execute and deliver a Memorandum of Lease (the "Memorandum") with respect to the Lease, in form sufficient for recording, subject to the terms and conditions referenced in Clause [insert #] of the Lease and more particularly set forth in this letter.

In satisfaction of the condition set forth in Clause [insert #] of the Lease, Tenant hereby delivers to Landlord, in trust, for the benefit of Landlord, the enclosed fully executed and acknowledged Memorandum of Lease Termination (the "Termination"), a copy of which is attached hereto as Exhibit [insert #], to be held by Landlord in accordance with the terms and conditions of this letter. Upon the expiration or earlier termination of the Lease in accordance with the terms specifically set forth therein, Landlord is hereby authorized to record the Termination in the Official Records of [insert county] County, [insert state]. By its signature at the acknowledgment block below, Landlord confirms that it will hold the Termination in trust, and will record it only upon the expiration or termination of the Lease in accordance with its terms.

Yours truly,
John Tenant
XYZ Store, ABC Center

ACKNOWLEDGED BY LANDLORD:

Joan Owner, as President of
ABC Real Properties Group, Inc.