

March 19, 2020

TENANT

Attn: _____

Suite _____

Re: Lease Modification Request

Dear _____:

In order for the Landlord to fully evaluate your request, we require the information listed below. We will consider all of the information and the circumstances, however the review of your financial condition in no way implies or suggests that a restructuring of your rent or Lease terms will be offered or negotiated.

The information to be provided:

- Financial Statements for two years (previous year and current YTD with actual vs. budget): Balance Sheet(s), Income Statement(s), Statement of Cash Flow(s). Audited or compiled financial statements from a CPA are required.
- If there is a guaranty as part of the lease, please provide the Financial Statements of the individual or corporation providing the guaranty.
- Business Plan(s) or Outline as to how you plan to improve your operations going forward
- Current Year Budget
- Most recent Annual Report, if available
- Most recent Sales Tax reports, if applicable
- Liquidation Analysis, if available
- Signed Certification and Acknowledgement (attached)
- Completed Questionnaire (attached) describing in more detail your current situation and request to the Landlord

Although we recognize your current situation, please remember that it is our responsibility to collect rent on behalf of the Landlord. As such, nothing in this letter should be construed as a waiver of any Landlord's rights under the lease. Once we receive the requested information, we will review it with the Landlord and will contact you with any further comments or questions.

If you have any additional questions please feel free to contact me directly at _____ or via email at _____.

Sincerely,

General Manager

**FORM OF CERTIFICATION
AND
ACKNOWLEDGEMENT**

The undersigned, as a duly authorized representative of *Name of Business Here* as Tenant (“Tenant”) under that certain lease dated *Enter Lease Date Here* (the “Lease”) by and between Tenant and *Enter Landlord’s Name Here* as Landlord (“Landlord”), with respect to space at *Enter Property Name and Street Address Here* (the “Property”) does hereby certify the enclosed financial information (the “Information”) related to the Tenant is true and correct as of the date indicated therein. This Information is being submitted by Tenant at Tenant’s option in connection with Tenant’s request that Landlord and Landlord’s Property Manager consider a requested modification of the terms of the Tenant’s Lease.

Executed this _____ day of _____, by the undersigned duly authorized representative.

(Name of Tenant)

By: _____
(Name)

LEASE MODIFICATION QUESTIONNAIRE

In brief, what has caused your firm to request modifications to the current lease terms?

Specifically describe how your business and revenues are impacted by the Coronavirus Pandemic.

What actions have you taken to reduce overall operating expenses?

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Have you made salary/payroll cuts? If so, please describe in detail the amounts, personnel involved, timeframes, etc. Have the senior executives/owners reduced their salaries and by how much?

If a franchisor is involved, have you requested any assistance (delayed or reduced payments) from them, if so what?

What other financial obligations (loans, letters of credit, etc.) are in place? What UCC liens are in place? If a loan is in place for FF&E, has the lender agreed to help, if so how?

Have you asked your suppliers for financial assistance or have you sought out alternative suppliers?

Describe specifically what you are requesting of the Landlord.

If modifications are made, please detail the plan for utilizing said modifications in a business plan format so Landlord may be able to audit the proposition and viability of said plan.

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Additional items for retailers only:

1. Provide monthly sales reports for the previous 24 months.
2. Ranking of this store in comparison to other same stores in this MSA (Metropolitan Statistical Area).
3. Average occupancy costs for same stores in this MSA as well as nationally.