



Family Flea Market

(Div of Family Furniture of Meridian, Inc)

Phone: 601-286-3521 Email: info@familyfurnitureofmeridian.com

Monthly Lease Agreement - Rules & Regulations

**READ CAREFULLY – This a Lease Agreement and your account will be governed by the terms set herein.
Please INITIAL each section in the spaces provided and the BOTTOM of each page.**

THIS MONTHLY LEASE (the “Lease”), made and entered into this day by and between Family Flea Market (the “Landlord”), and the undersigned as tenant (the “Tenant”); That, in consideration of the covenants hereinafter contained, the Landlord hereby demises and lets, and the Tenant hereby rents and hires from the Landlord, the flea market (the “Market”) space(s) (the “Space”) located at 1107 B St, Meridian, MS 39301 for the term (the “Term”) of ONE CALENDAR MONTH to continue indefinitely until terminated by EITHER party and rent (the “Rent”) as shown below.

BOOTH SPACE RENTAL & PAYMENT POLICY: *Rent is to be paid MONTHLY, ON or BEFORE the 1st of the new month and must be paid in full at the Main Sales Counter (metal building) by CASH or CHECK. If paying by CREDIT/DEBIT CARD, there is a 3% credit card fee. First Month’s rent is prorated if reserving / renting AFTER the 5th of the month, based on the date RESERVING SPACE.* Rent thereafter is for one calendar month (first day of the month through the last day of the month). Any rent paid AFTER the 1st day of the month will incur a 10% LATE FEE (regardless of day the 1ST falls on; 3% CERDIT CARD fee applies to late fees paid with credit / debit card). All spaces must be paid for UPON RESERVATION and prior to setting up - **NO REFUNDS / NO EXCEPTIONS.** Space rental is to be done by the Market only; No sub-letting permitted – any attempt is grounds for EVICTION. Landlord reserves the right to refuse space to any prospective tenant. Electrical outlets are NOT immediately available and no promise or guaranty of outlets in a certain space are made or implied, and the market is NOT climate controlled. Booth renter MUST BE 18 or older to enter into this agreement or responsibility of legal guardian required.

MOVE-IN, UPKEEP AND MOVE-OUT REQUIREMENTS: You are required to move into your rental within the calendar month of your initial rental; failure to move in merchandise will forfeit space with NO REFUND. If you are currently unable to move into your space during this time, we will place you back on the waiting list. During your rental, you are required to “work” your booth meaning you are required to maintain your area, straighten, rotate, adjust your space as necessary a **MINIMUM** of once per month. Even if you do not have new product to bring you need to check your space, moving items around to give it a fresh look, verifying tags etc. A good rule of thumb, your booth should be producing a **MINIMUM** of 3 times your rent each month. Tenants moving out / vacating the Market are required to remove their merchandise no later than 5:00 pm on the last paid BUSINESS rent day of the month vacating (Closed on Sunday and building will NOT be available to tenants on Sunday). Any move-outs the 1st (first) of the month through the 5th (fifth) will incur a 25% rent fee (1/4 of your monthly rent). Any move-out AFTER the 5th of the month will incur a 100% rent fee (your normal monthly rent).

BOOTH SALES: All sales MUST go through the central sales registers and MUST have Mississippi sales tax collected; sales tax is collected and remitted by the landlord. Sales are NOT ALLOWED in your booth directly – ANY VENDOR CAUGHT will be EVICTED with NO REFUND. This includes any sale made on any portion of the market’s property including parking lot and dock areas. Vendors that take special orders or sell online and FULFILL or DELIVER the orders at the market are required to run the sale through the register system to pay commissions. *Tenant is paid WEEKLY on each Tuesday of the week for the PREVIOUS Monday – Saturday’s sales by CHECK, however a FEDERAL bank holiday on MONDAY will delay checks one day and will be available on Wednesday morning. Sales Commission is figured at 8.5% of the selling price of your merchandise. Any CONSIGNMENT merchandise will incur a 30% sales commission. Credit Card fee is figured at 3% of the total CREDIT CARD portion of a sale (including sales tax).*

MERCHANDISE: All items must be properly tagged and identified with your VENDOR CODE, brief description, and clearly written price. NO counterfeit or look-alike merchandise or any other merchandise prohibited by federal, state and/or local laws shall be sold or solicited at the Market to include fireworks, ammunition, weapons, explosives, etc. No PREPARED food or drinks are to be sold without consent from the Market. The Market reserves the right to restrict the sale, display, or distribution of any objectionable printed material, photographs, films, books, merchandise, etc. No handbills on the premises without prior consent of the Market. Animals are NOT PERMITTED to be sold in the Market. Pocket Knives ARE permitted in a LOCKED display case. Tenant's Space must stay in good shape meaning items may not be laid in aisles or in pathways. Clothes MUST be folded or hung up and cannot be piled or strewn across tables or heaped up in cartons. Please use PROPER clothing racks for ALL hanging clothes! These racks should be made of all metal (boxed sets of plastic trays with thin metal tubing from the big box stores are NOT permitted – they will NOT hold the weight and flip easily).

INSURANCE: The Landlord assumes no responsibility for any physical loss, THEFT, or damage at any time to the physical property of Tenant. The Landlord is under no obligation to provide mischief or general liability insurance for the personal property of Tenant or any claims for personal injury, death, or property damage in or about the spaces rented by Tenant.

INDEMNIFICATION: Tenant will indemnify and hold the Landlord harmless from any theft, loss, cost, or expense of any sort or nature, including reasonable attorney fees and costs, and will indemnify and hold the Landlord harmless for any liability to any person on account of any damage to persons or property resulting or occurring by reason of the use and occupancy by Tenant, or for any failure of Tenant to comply in any respect with or to perform any of the requirements and provisions of this Lease.

REMODELING: No remodeling is to be done without prior written approval from the Landlord. All partitions, walls, counters, lighting or building improvements, etc., that are attached to the building shall be considered as lease hold improvements and become the property of the Landlord when the Space is vacated. No holes will be permitted in the concrete floors or brick walls. *Any partitions or wall created by the tenant CANNOT exceed 8 feet in height. Please do NOT write on walls, floors, existing structures, etc.; if these items are NOT yours, please do NOT write on them – write a physical sign instead.*

TENANT SPACE: Tenant's merchandise is to be sold or displayed within the space rented, not in the aisles. Cardboard boxes and other Tenant's trash must be removed from the Market by Tenant, as the Landlord does not provide for the disposal of these items. *Any items not fitting inside your booth lines or actual tenant space will be considered as CONSIGNMENT items and will carry a 30% commission at the time of sale.*

SMOKING POLICY: Smoking and/or vaping is NOT permitted inside the Market NOR WITHIN 50 FEET OF ANY ENTRANCE.

HOURS: The Market is open Monday through Saturday from 9 AM to 6 PM and CLOSED on Sunday. We observe AND CLOSE for: New Year's Day, Memorial Day, Independence Day (July 4th), Labor Day, Thanksgiving Day, and Christmas Day. The Market reserves the right to temporarily close for inclement weather conditions (within reason).

_____ **TENANT'S PROPERTY & LIEN FOR UNPAID RENT:** Any inventory, fixtures, or building material left anywhere in the Market, except within Tenant's rented space shall be sold on CONSIGNMENT. Any inventory, fixtures, or building material left anywhere in the Market AFTER Tenant has WILLINGLY vacated their booth(s) shall become property of the Landlord. All proceeds from a sale of any of the above shall benefit the Landlord. Any of the above not sold, removed, or destroyed shall be donated at the market's discretion. If Tenant has not paid Rent by the 15th of the month, Tenant permits Landlord to EVICT and pack Tenant's inventory, fixtures, etc. ("Property") for a \$50 PACKING and STORAGE FEE. Tenant has 30 CALENDAR Days from 15th of month evicted to pay all rears and remove property from Landlord's premises otherwise all tenant property shall become property of the Landlord. All proceeds from a sale of any of the above shall benefit the Landlord. Tenant agrees that the Landlord shall have a lien on any of Tenant's inventory and fixtures in the Tenant's Space or elsewhere in the Market for any unpaid Rent or other obligation of the Tenant to the Landlord. To satisfy said lien, Tenant authorizes the Landlord to sell Tenant's merchandise left in Tenant's space or in storage at public or private sale without any further notice to the Tenant and to apply the proceeds from the sale of said merchandise to the expenses of sale, storage fee, the Tenant's obligation for Rent 30 days after the 15th of the month of eviction.

_____ **SURRENDER OF POSSESSION:** Upon the termination of this lease or any extension thereof, Tenant shall surrender the demised premises in the same condition after any remodeling or repairs as at the beginning of the Term, ordinary wear, tear, or damage by fire or other casualty excepted.

_____ **WAIVER OF SUBROGATION:** Landlord and Tenant, each for itself and its successors and assigns, covenants and agrees with the other that no claims shall be made, and that no suit or action, either at law or in equity, shall be brought by either party, or by any person, firm, or corporation claiming by, through, or under Landlord or Tenant, their successors, or assigns, against the other, or their directors, officers, agents, employees, successors, or assigns, for any loss or damage to the premises and any improvements or other property located therein or to the building and any improvements or other property located therein caused by or resulting from fire, or other casualty of whatsoever origin. All policies of insurance against loss or damage by fire and such other casualties as are covered by the customary extended coverage endorsement, carried, and maintained pursuant to this Lease shall contain or be endorsed to contain a provision whereby the insured there under waives all rights of subrogation against either Landlord or Tenant.

_____ **RIGHT OF RELOCATION:** Landlord RESERVES the right to relocate Tenant and to substitute for the Market Space described herein other space in the Market of EQUAL monetary value due to unforeseeable conditions (ACTS OF NATURE, STORMS, ETC).

_____ **GOVERNING LAW:** This Lease shall be governed by, and construed in accordance with, the laws of the state of Mississippi which are applicable to contracts executed wholly within that state.

_____ **PROVISIONS SEVERABLE:** If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstance other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

_____ **SALES TAX:** ALL Sales will be collected at the central sales registers. Mississippi sales tax (7%) will be collected and submitted on all regular items (NON-RESALE) by the landlord to the state of Mississippi in a timely manner. RESALE items will be tax exempt WITH proper tax certificate(s) on file from business buyers at time of purchase.

_____ **FEDERAL REPORTING:** We are currently required by law to furnish the Federal Government (IRS) with a form 1099-MISC for ALL VENDORS / CONSIGNORS / BUSINESSES that sell \$600 or more during the physical year (January 1st – December 31st) in the market.

ENTIRE AGREEMENT: This Lease constitutes the entire agreement between Landlord and Tenant and all understandings between Landlord and Tenant are merged in this Lease. This Lease may not be changed or modified except by an agreement in writing signed by Landlord and Tenant.

~~~Please PRINT clearly~~~

**Please complete ONE Vendor agreement PER vendor (seller).**

**Primary and Secondary are generally related by marriage, blood, business or common-law.**

**Primary is responsible for all RENTS and 1099-MISC reporting requirements**

|                                                                                                                                   |                                                      |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|
| Primary Vendor's Name -                                                                                                           | Primary's SSN or EIN -                               |
| Primary D.O.B. -                                                                                                                  | Primary's Phone – MOBILE Y / N ?      TEXT Y / N ?   |
| Secondary Vendor's Name -                                                                                                         | Secondary's Phone – MOBILE Y / N ?      TEXT Y / N ? |
| Additional Contact -                                                                                                              | Relationship – (friend, sibling, etc)                |
| Billing Street Address:                                                                                                           | City, State, ZIP                                     |
| <b><u>EMERGENCY CONTACT:</u></b>                                                                                                  |                                                      |
| Email Address:                                                                                                                    |                                                      |
| <b>Vendor Code – Must be 3 to 7 numbers and / or characters</b><br><b>NO SPECIAL CHARACTERS ALLOWED ( \$ &amp; @ _ etc)</b> _____ |                                                      |

How did you hear about us?  
\_\_\_\_\_

Did another Vendor refer you? Please list below if YES:  
\_\_\_\_\_

|                                                                                                                |
|----------------------------------------------------------------------------------------------------------------|
| PLEASE LIST GENERAL MERCHANDISE TO BE SOLD<br>(Furniture? Clothes? Appliances? Household goods?<br>Antiques?): |
|----------------------------------------------------------------------------------------------------------------|

**SPACE SIZE RENTED:** \_\_\_\_\_ **RENT DUE THE FIRST OF EACH MONTH:** \_\_\_\_\_

**FIRST MONTH (after 5<sup>th</sup>) PRO-RATED RENT? If YES: \$** \_\_\_\_\_

**IN WITNESS WHEREOF** the Landlord and Tenant have caused this Lease to be duly executed and sealed, as of:

\_\_\_\_\_ / / \_\_\_\_\_ / / \_\_\_\_\_  
**LANDLORD (Family Flea Market)**      **TENANT (Primary listed herein)**  
 REV 07/2022      Tenant/Vendor Initials \_\_\_\_\_      Page | 4