Dato: 03-02-2022

Sags ID: 449196

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Kommunale Havne

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# Endorsement

Lease of – [date].[month].[year]

Lease of area – [quantity] m2

### Endorsement of the lease – with subsequent endorsements – between:

[Lessor’s name]

(the “Lessor”)

**and**

[Lessee’s name]

(the “Lessee”)

**Loan:**

Lender: [Lender’s name]

(the “Lender)

Loan – DKK: [loan amount]

(the “Loan”)

### The Lessor is hereby notified and accepts that the Lessee mortgages the rights conferred on the Lessee under the lease, including any amounts of damages, to the Lender.

It is a condition for the Lessor’s acceptance of the mortgage that the Lender or a lessee designated by the Lender cannot have a better right than that conferred on the Lessee.

For as long as the Lender is owed an amount by the Lessee secured by a mortgage on the building and the lease, the Lessor cannot terminate the lease for breach by the Lessee until the Lessor has notified the Lender of the breach and one (1) month has passed after such notification without the Lessee or the Lender having remedied the breach.

If the Lessee terminates the lease, the Lessor will notify the Lender accordingly. No later than one (1) month after such notification, the Lender must advise the Lessor whether the Lender or a new lessee designated by the Lender wishes to be added to the lease in substitution for, and on the same terms as, the Lessee. Such takeover of the lease requires the Lessor’s approval.

If the Lessor or the Lessee terminates the lease for cause, or if the Lender takes possession of the mortgaged building or takes it over by way of a forced sale, the Lender may be added to the lease in substitution for, and on the same terms as, the Lessee, against payment of any arrears. The Lender is not obliged to comply with any guaranteed turnover and the provision regarding use. The Lender is subsequently entitled to transfer the lease to a third party acceptable to the Lessor, if the third party accepts to assume the rights and obligations of the entire lease, including complying with any guaranteed turnover and the provision regarding use, even if the Lender was not obliged to comply with these conditions in the intervening period. If the lease has not been transferred to a third party twelve (12) months after the Lender took over the lease, the Lessor is entitled to terminate the lease at three (3) months’ notice.

If the Lender or a lessee designated by the Lender is added to the lease as a substitute, the Lessor cannot demand rent increases in excess of those applicable under the lease and the general rules of Danish law.

For as long as the Loan exists, the Lessor undertakes to notify the Lender of any granted extensions in excess of six (6) months for payment of rent.

For as long as the Loan exists, changes to the lease that materially impair the Lender’s security, such as shortening of the period of non-terminability, material reductions of the area etc., are valid only with the Lender’s consent. For as long as the Loan exists, the Lender’s consent must also be obtained before any damages can be disbursed to the Lessee for changes to the lease.

The Lender’s mortgage held on the buildings situated on the site also includes amounts of damages to which the Lessee may be entitled as compensation for the mortgaged buildings etc. The amounts of damages are fixed in accordance with what is stated in the lease and the general rules of Danish law.

For as long as the Loan exists, the Lessor cannot demand that the buildings that are mortgaged to the Lender be relocated to another area without the Lender’s consent, unless the Lessor needs the leased area for port-related activities, e.g. maintenance or improvement of the port or its facilities. Such consent cannot be refused unless there are strong grounds for refusal. Neither can the Lender refuse consent if the lease and the addendum to the lease, with substance unchanged, are entered in the land register in relation to another area to which the building is relocated and the Lender’s mortgage on the buildings erected on the area is not materially impaired by such relocation to another conveniently situated area of approximately the same size. The market value and ranking of the Lender’s mortgage must thus remain materially unchanged and protected against third parties’ conflicting rights.

Entry of the endorsement on the Lessor’s register does not impose any responsibility on the Lessor for providing information on any security rights that have been entered previously. Such security rights may thus exist.

Date: [date].[month].[year]

[Name]