

Hangar Parking Lease Agreement

This Hangar Parking Lease Agreement (the "Agreement") is entered into as of the ___ day of _____, _____ (the "Agreement Date"), by and between Light Sport Aviators ("Lessor") and _____ ("Lessee").

For and in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the parties hereby agree as follows:

01. Premises

Lessor hereby leases to Lessee, and Lessee leases from Lessor, hangared parking for

Year / Make / Model _____
Serial Number _____
Registration Number _____

(the "Aircraft") at Lessor's hangar H-12 at Pickens County Airport ("KJZP") or at another hangar as Lessor may deem appropriate at any time (jointly "Premises"). Lessee agrees and acknowledges that no particular location or space is assigned or delineated for the exclusive use by the Aircraft and that the Aircraft will instead be placed by Lessor where and as it may see fit. Lessee agrees to return Aircraft for ad valorem taxation in Pickens County, Georgia, effective January 01 of each year of this Agreement.

02. Term of Lease

The term of this Agreement will be month-to-month, commencing on the date of the Agreement, to wit from the fifteenth (15th) day of one month to the fourteenth (14th) day of the next, to be automatically extended until thirty (30) days after either party shall have given the other party notice in writing of its intention to terminate, or change the terms of, the Agreement.

03. Notice; Contact

Lessor's contact information, including official mailing address, is

Name: Laura & David Thorburn-Gundlach
Mailing: 193-H12 Pickens Airport Road, Jasper, Georgia 30004
Email: parking@lightsportaviators.com
24hr Phone: 706-804-4438

and official notice MAY be sent via email.

Lessees contact information, including official mailing address, is

Name(s): _____
Mailing: _____
Email: _____
24hr Phone: _____

and official notice (___ MAY) (___ may NOT) be sent via email. Additional contact information may be provided as an Appendix and is included herein by reference. Only those parties specifically named within this Agreement shall be permitted to make requests of Lessor to move the Aircraft.

In case of emergency, the parties may be contacted at the phone numbers provided with followup by email if available. For purposes of notification, if email is used, an additional copy of said notification shall be sent by US Postal Service with return receipt the following business day in the event that an email reply has not by that time been received by the notifying party.

04. *Rent, Fees, and Additional Consideration*

Lessee agrees to pay Lessor as monthly rent the sum of **three hundred fifty** dollars (\$**350.00**) or an amount adjusted on or before the first Monday after January 05 each year and so specified by an attached Renewal Rider, payable in advance before the twelfth (12th) day of each month. Should Lessee at its discretion opt to make any payment by credit card, at any time or on a recurring basis, such payments shall be subject to a three per cent (3%) additional processing fee.

In the event Lessee's check is dishonored, Lessee agrees to pay Lessor twenty-five dollars (\$25.00) as a handling charge and, as appropriate, any service charges as may be imposed by Lessor's financial institution(s). Returned checks and associated charges & fees must be redeemed by cashier's check, certified check, money order, cash, or credit card. Unpaid service & handling charges, returned-check charges, late charges, and any other fees will themselves bear interest at 18% per annum. After two returned checks in any twelve-month period, payments must be made by cashier's check, certified check, money order, and/or cash for the next twelve months.

In the event Lessee fails to pay Lessor rent due by the fifteenth (15th) day of the month, Lessor may at any time thereafter move Lessee's aircraft to an airport tie-down space, to be occupied at Lessee's expense and in no way the responsibility of or with any liability for Lessor, and terminate the Agreement immediately. Any remaining charges and/or fees as described remain owing and survive termination of this Agreement.

05. *Security Deposit*

Lessee has deposited with Lessor **three hundred fifty** dollars (\$**350.00**) as security for the full and faithful performance of the terms, covenants and conditions of

this lease. The deposit is not to be regarded as or used for any portion of any month's rent. If default shall be made in the payment of rent or other sums required to be made by Lessee or if Lessee defaults in the sums required to be made by Lessee or if Lessee defaults in the performance of any of the other covenants, agreements, or conditions by Lessee to be kept and performed hereunder, Lessor may at its election, without notice and without terminating this lease, apply the funds on deposit in payment of rent or other sums due hereunder, or Lessor may terminate this Lease by reason of any such default and retain such funds as liquidated damages for any such default and not by way of penalty.

Any action taken by Lessor under this paragraph shall not be construed to be a waiver of any of its rights under this lease or of its rights in case of subsequent default to enforce any remedy available to Lessor by law or under the provisions of this Lease, including the remedies set forth in this paragraph. Lessor shall not be required to keep this security deposit separate from its general funds, and Lessee shall not be entitled to interest on such deposit.

06. *Uses*

Lessee agrees that the Premises will be used only for the storage of the Aircraft and its accessories, contained entirely therein, and for no other purposes whatsoever. Lessee expressly acknowledges and understands that it has no access to Premises nor to the Aircraft at any time save when escorted by Lessor as Lessor may from time to time permit.

Lessee agrees that neither Premises nor KJZP shall be used for any illegal purposes, nor in any manner to create any nuisance of trespass, nor in any manner to violate Lessor's nor KJZP's insurance or increase the rates of insurance from the regular rates. Lessee shall comply with all governmental laws, ordinances, and regulations applicable to the use of Premises and KJZP and shall promptly comply with all governmental orders and directives for the correction, prevention, and abatement of nuisances in, upon, or connected with Premises and KJZP.

Lessee shall not receive, store, or otherwise handle any product, material, or merchandise upon the Premises other than aircraft fuel stored in the Aircraft fuel tank(s) and reasonable quantities of normal over-the-counter cleaning products stored in the Aircraft, and Lessee shall indemnify Lessor against any loss, claim, or liability which Lessor may suffer or incur as a result of the location by Lessee of any hazardous substances or materials on the Premises.

07. *Moving and Securing Aircraft; Liabilities*

Lessor agrees to move the Aircraft into and out of the hangar at Lessee's request during published hours of operation. Lessor may also from time to time and at no additional cost to Lessee temporarily move the Aircraft out of the Premises and to a tie-down space for maintenance of Premises, access to other aircraft, or as it may otherwise see fit. Lessee shall hold Lessor harmless for any and all damage to Aircraft stored in or on Premises and/or temporarily situated at a tie-down space,

except for such damages caused by the movement of Aircraft by Lessor while unassisted by Lessee.

08. *Rules and Regulations*

The Pickens County Airport Authority, the controlling body which operates KJZP and is for this Agreement considered one with KJZP, has established Policies and Procedures and also Rules and Regulations of KJZP for users of the airport, and Lessor has incorporated these herein by reference. Lessee hereby agrees to abide by and follow those Policies and Procedures and also Rules and Regulations and further acknowledges that it is Lessee's duty and obligation to become informed of any changes to KJZP, local, state, and/or federal regulations pertinent to Lessee's use of Premises and KJZP. Lessor has also established written policies & procedures subsequent to this Agreement, which policies & procedures are incorporated herein by reference. Such policies & procedures are subject to change without notice, and changes shall be delivered to Lessee prior to the tenth (10th) day of any month, and Lessee hereby agrees to abide by and follow the most current policies & procedures. If Lessee does not agree to the changes to said policies & procedures, Lessee may without penalty elect to terminate this Agreement without notice. Lessee acknowledges that it has received a copy of Lessor's policies & procedures located at

<http://lightsportaviators.com/Hangar-Parking-Lease-Policies-and-Procedures>
and, further, that it has read and does understand them.

09. *Insurance*

Prior to the commencement of this Agreement, and during all the term(s) hereof, Lessee agrees to carry adequate property damage and public liability insurance on the Aircraft, and shall provide evidence of such insurance by supplying Lessor with a current Certificate of insurance or a photocopy of the cover sheet of Lessee's Policy in effect if requested from time to time. Said policy shall also contain a waiver of subrogation in favor of Lessor & KJZP and a minimum of three hundred thousand dollars (\$300,000) coverage for fire liability. Lessee warrants, represents, and covenants to Lessor that this insurance coverage is adequate and shall be in effect at all times during the term(s) hereof. Furthermore, Lessee hereby knowingly, irrevocably, and expressly waives any and all rights to assign and/or subrogate causes of action and/or claims that Lessee may have against Lessor and warrants and guarantees to Lessor that Lessee shall not make such assignments.

10. *Indemnification; Disclaimer of Liability*

The Premises designated herein to Lessee is to be used at the sole risk of Lessee and Lessee assumes the same. Lessee hereby releases, relinquishes, and discharges Lessor from any and all liability for injury to person or property of itself and also its family members and/or guests arising out of or in connection with the condition or use of the Aircraft equipment or accessories, or the condition or use of Lessor's Premises, property, facilities, spaces, or services, whether such injury is caused by or through the acts or omissions of Lessor or by any other

cause whatsoever except Lessor's sole gross negligence or intentional injury. Lessee shall and does hereby agree to indemnify, protect, and hold harmless Lessor as well as KJZP, its officers, and its employees from any claims, suits, actions, damages, liability, or expense in connection with such injury unless due to the sole gross negligence of or intentional injury such officer or employee of KJZP or by Lessor.

Lessor is not to be considered under this Agreement as an insurer of Lessee's property and Lessee is solely responsible for securing such insurance as it desires. Lessor shall not be held responsible for contents of Lessee's Aircraft nor any of Lessee's equipment or accessories or any other items personally left or stored in the Aircraft. Lessee is advised to remove all items not permanently attached to the Aircraft while the Aircraft is in storage. The parties hereby agree that under no circumstances, including without limitation in cases of loss by fire, theft, storm, act of God, negligent or intentional act or omission by any third party, any act of terrorism, or any damage or loss for any cause whatsoever, shall Lessor be liable for indirect, consequential, special, or exemplary damages, whether in contract or tort (including strict liability and negligence) such as but not limited to loss of revenue or anticipated profits or other expenses related to the use of the Premises and related areas under this agreement. Regardless of liability, Lessee will hold harmless and release Lessor from any and all loss or damage in excess of one hundred thousand dollars (\$100,000) to the Aircraft and its accessories while located on the Premises or Lessor's adjacent area.

11. *Lien Creation*

Lessor shall create a lien against the Aircraft, its appurtenances, and any contents for unpaid sums due under this agreement for use of facilities or other service and for damage caused or contributed to by the Aircraft or by Lessee to any property of Lessor or any other person.

12. *Primary Lease*

It is expressly understood and agreed that if the primary lease between KJZP and Lessor, which governs the Premises and adjacent areas, is terminated, canceled, amended, or for any reason abated as to any portion of the Premises or adjacent areas, such termination, cancellation, amendment, or abatement shall, at Lessor's option, operate as a cancellation of this Agreement and Lessor shall be relieved of liability for any and all damages Lessee may sustain as a result thereof.

13. *Lessee's Default, Bankruptcy, Assignment*

Should Lessee breach this Agreement, Lessor may terminate this Agreement by written notice to Lessee as described above. Said termination shall be effective thirty (30) days after mailing such notice. Within such thirty (30) days, Lessee shall pay all sums due Lessor and then remove the Aircraft from the Premises. Should Lessee fail, refuse, or neglect to timely pay all sums due and then remove the

Aircraft from the Premises as required, then the Aircraft equipment and accessories shall be conclusively deemed abandoned.

In the event that Lessee is adjudicated bankrupt during the term of this Agreement, or if Lessee makes an assignment of Aircraft for the benefit of creditors, or if Lessee's effects should be levied upon or attached under due process against Lessee, and Lessee shall not within five (5) days satisfy or dissolve such adjudication, assignment, or levy or attachment, it shall be as if Lessee has failed to pay rent by the fifteenth (15th) day of the month as described above and Lessor may immediately move the Aircraft and terminate this Agreement.

14. *Severability*

This Agreement is made and shall be construed under the laws of the State of Georgia. Any covenant, condition, or provision or part thereof held invalid by any court of competent jurisdiction shall be considered deleted from this Agreement, but such deletion shall in no way affect any other covenant, condition, or provision or any part thereof herein contained.

15. *Sole Agreement of the Parties*

This Agreement contains the entire agreement of the parties hereto and no representations, inducements, promises, or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect.

16. *Captions, Labels, Pronouns, Plurality*

All captions and labels in this Agreement are used only as a matter of convenience and in no way define, limit, or extend the scope or meaning of the Agreement nor the intent thereof. Use of "Lessor" and "Lessee" throughout Agreement refer to said party and/or any officer(s), employee(s), agent(s), heir(s), and/or assign(s) thereof without explicit declaration and shall be construed to mean "Lessors" and "Lessees" in the case more than one person constitutes either party of this Agreement.

IN WITNESS WHEREOF, the parties have on this day executed this Agreement effective as of the Agreement Date.

Lessor Representative
Please print

Signature

Date

Lessee (or Representative)
Please print

Signature

Date