

TERM COMMUNITY HANGAR LEASE AGREEMENT

THIS AGREEMENT, is entered into this ____ day of _____, _____, by and between Wildcatter Aviation, LLC, a Texas limited liability company (the "Lessor"), and _____ [individual(s)/corporation/partnership/LLC] whose [mailing address is/principal office is]

_____ (the "Lessee"),

and phone number _____ email _____

and emergency contact is _____.

IN WITNESS WHEREOF, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

1. Lease of Hangar. Lessor agrees to lease to Lessee and Lessee agrees to lease from Lessor space in the _____ Community Hangar (the "Leased Premises"), located at Schlemeyer Field airport, for the purpose of storing/parking the following airworthy aircraft (the "Aircraft").

Aircraft Make _____

Aircraft Model _____

Aircraft Year _____

Aircraft Registration Number _____

Aircraft Serial Number _____

2. Use of Leased Premises. The Leased Premises shall only be used for the storage of the Aircraft. Any Aircraft stored on the Leased Premises must be considered airworthy. For the purposes of this Hanger Lease Agreement ("Agreement"), an airworthy aircraft is defined as one that has successfully completed an annual inspection by a properly certified aircraft inspector according to the aircraft's log book(s) within the preceding twelve (12) month period. Any request for an extension of time to secure the required inspection must be made in writing to Lessor. Lessee will be allowed to park his/her car in/on the Leased Premises during such time that Lessee is using the Aircraft. Lessee agrees that he will not operate any commercial business or activity on/in the Hangar In the event that Lessee's use of the Leased Premises should be determined by the Lessor, in its sole discretion, to be a "Non-Aeronautical usage" as defined by Hangar Lease Agreement 2016-2017

14 CFR Chapter 1: Federal Register Vol. 81, No. 115, the Lessor may, in its sole discretion terminate the Lease or upon 30 days written notice to Lessee, convert this Lease to a month-to-month Lease for Non-Aeronautical use, and shall change a monthly rent amount consistent with the fair market value for Lessee's Non-Aeronautical use.

3. Term. Subject to earlier termination as provided below in this agreement, the term of this Agreement shall **Begin on the date of signing through September 30, 2017. There will be no pro-rating or early release from this agreement unless mutually agreed upon by Lessor and Lessee. This Lease does not automatically renew, and does not become a month-to-month Lease upon termination.** All renewals of Leases shall be agreed upon in writing by Lessor and Lessee in advance of the termination date.

4. Holding Over. In the event Lessee remains in possession of the Lease Premises after the expiration or termination of this Lease without the execution of a new lease, then Lessee, at Lessor's option, shall be deemed to be occupying the Lease Premises as a Lessee at will at a base rental equal to one hundred fifty percent (150%) of the rent then in effect and shall otherwise remain subject to all the conditions, provisions and obligations of this Lease insofar as the same are applicable to a tenancy at will. No holding over by Lessee after the expiration or termination of this Lease shall be construed to extend the term or in any other manner by construed as permission by Lessor to hold over. Lessee shall indemnify Lessor (i) against all claims for damages by any other Lessee to whom Lessor may have leased all or any part of the Premises effective upon the termination or expiration of this Lease, and (ii) for all other losses, costs and expenses, including reasonable attorney's fees, incurred by reason of such holding over.

5. Termination. If Lessee breaches any provision of this Agreement, and if such breach is not cured within five (5) days after receiving written notice from Lessor specifying such breach in reasonable detail, the Lessor shall have the right to terminate this Agreement by giving written notice thereof to the party in breach, which termination shall go into effect immediately on receipt.

6. Fees. Lessee agrees to pay Lessor _____ Dollars (\$_____) per month payable on or before the first business day of the month. **There shall be a late fee penalty for rent received after the 15th day of each month equivalent to twenty percent (20%) of the monthly hangar rent paid by Lessee.**

6. Right of Ingress and Egress. Lessee shall have at all times the right of ingress to and egress from the Leased Premises. To ensure this right, Lessor shall make all reasonable efforts to keep adjacent areas to the Leased Premises free and clear of all hazards and obstructions, natural or manmade.

8. Operation of Aircraft. The Lessee is responsible for operating the Aircraft on the airport in accordance with the applicable federal and state aviation regulations.

9. Airport Rules and Regulations. Lessee agrees to comply with the Odessa Schlemeyer Field Airport Rules and Regulations, attached to this Agreement and marked as Exhibit "A."

10. Surrender of Possession. On the expiration or other termination of this Agreement, Lessee's rights to use of the Leased Premises shall cease and Lessee shall vacate the Leased Premises without unreasonable delay. Except as otherwise provided in this agreement, all fixtures, improvements, equipment and other property bought, installed, erected, or placed in the Leased Premises by the Lessee shall remain the property of Lessee. Lessee shall have the right to remove these fixtures, improvements, equipment and other property prior to the expiration or termination of this agreement, however, the Lessee shall be responsible for any damage caused by such removal. Title to fixtures, improvements, equipment and other property not removed as of the expiration or termination of this agreement, shall vest in Lessor.

11. Liability of Parties. Lessor and Lessee shall each be responsible for its own negligence or willful misconduct. The Lessee shall indemnify the Lessor for injury or property damage claims made against Lessor that were caused by the negligence or willful misconduct of the Lessee its agents, employees, guests. The Lessee shall indemnify the Lessor for any claims made against Lessor that were caused by the Lessee's breach of this agreement. The Lessor shall indemnify the Lessee for any claims made against Lessee that were caused by the Lessor's breach of this Agreement.

12. Insurance. Lessee shall maintain liability insurance on the Aircraft. Upon execution of this Agreement, the Lessee shall provide Lessor with a certificate showing proof of such insurance. Lessee shall notify Lessor of any change in the insurance coverage and will do so within three (3) days after effective date of the change. Insurance must be valid throughout the terms of this lease.

13. Maintenance on Aircraft. Pursuant to FAA Order 5190.6A, Airport Compliance Requirements, the Lessee, with its own equipment and employees or agents, shall be allowed to perform maintenance on the Aircraft within/on the Leased Premises, provided that it is not done in a manner that would be unsafe, unsightly, or detrimental to the efficient use of the airport facilities by others. Lessee will dispose of used oil only in approved receptacles designated by the Lessor. At no time shall the Lessee's aircraft engine(s) be started within the Leased Premises. If Lessee desires a mechanic to work on the aircraft in the hangar/on the airport grounds, the mechanic must check in with Lessor prior to the commencement of such repairs and show valid proof of insurance to perform such operations on the airport field.

14. Taxes. Lessor shall pay any and all taxes or special assessments that may be levied or assessed against the Leased Premises. Notwithstanding, Lessor shall in no way be responsible to pay any personal property taxes as levied or assessed against Lessee for the Hangar rental and/or its contents.

15. Assignment and Subletting. This Agreement may not be transferred or assigned without written authorization signed by Lessor and Lessee. The Lessee may not sublet the Leased

Premises without the written consent of the Lessor and such consent shall not be unreasonably withheld.

16. Notice. All notices and requests required or authorized under this Agreement shall be in writing and sent by certified mail, return receipt requested, to the address for that party as stated in the beginning of this Agreement. The date on which any such notice is received by the addressee shall be deemed the date of notice. Should either party change addresses, that party shall notify the other party within two (2) business days after the change.

17. Governing Law. This Agreement is a contract executed under and to be construed under the laws of the State of Texas. Venue shall exclusively lie in a court of competent jurisdiction in Ector County, Odessa Texas.

18. Attorney Fees. In the event any action is filed in relation to this agreement, the unsuccessful party in the action shall pay to the successful party a reasonable sum for the successful party's attorney's fees.

19. Waiver. Either party's failure to enforce any provision of this Agreement against the other party shall not be construed as a waiver thereof so as to excuse the other party from future performance of that provision or any other provision.

20. Severability. The invalidity of any portion of the Agreement shall not affect the validity of the remaining portions thereof.

21. Paragraph Headings. The headings to the paragraphs to this agreement are solely for convenience and may have no substantive effect on the agreement nor are they intended to aid in the interpretation of the agreement.

22. Subordination of Agreement. This Agreement shall be subordinate to the provisions of any existing or future agreement between the Lessor and the United States relative to the operation or maintenance of the airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the airport.

23. Entire Agreement. This Agreement constitutes the entire agreement between the parties. No statements, promises, or inducements made by any party to this Agreement, or any agent or employees of either party, which are not contained in this written contract shall be valid or binding. This Agreement may not be enlarged, modified, or altered except in writing signed by the parties.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

Signatures to follow:

“LESSOR”

WILDCATTER AVIATION, LLC

By: _____

Name: _____

Title: _____

“LESSEE”

By: _____

Printed Name: _____