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CITY OF AVON PARK
YEARLY T-HANGAR LEASE AGREEMENT

THIS LEASE AGREEMENT, made this 21st day of November
2014, by and between THE CITY OF AVON PARK, FLORIDA, Lessor and
Jay Shirer, Lessee, whose address is
220 S. Camphor Loop Avon Park, FL 33825

WITNESSETH:

That for and in consideration of the rents reserved and to be paid, and the terms and conditions hereinafter expressed and contained on behalf of the Lessee to be kept, performed and observed by him the Lessor does hereby grant, lease and let unto the said Lessee the following described premises located in Avon Park, Florida, to wit:

T-HANGAR NUMBER 65

The term of this lease shall be twelve months, beginning 11-01-14 and ending 10-31-15, unless sooner terminated in accordance with other provisions hereof. This lease is automatically renewed yearly for 12 months, unless written notice is received from the Lessee at least 30 days prior to the end of the 12 months that the Lessee will be vacating at the end of 12 months, and the deposit shall be refunded to lessee upon expiration of lease if there are no damages. The airport manager reserves the right to make special exceptions for refunding deposits. A notice for any rent increase will be sent to the Lessee by July 1st, to be effective October 1st, or the renewal date of this contract, if a first year contract.

PAYMENT:

Lessee agrees to pay as rent for the premises for the term hereof the sum of \$ 4,110.72, payable to Lessor at 110 East Main Street, Avon Park, Florida 33825, or at such other place as Lessor shall direct in writing. Rent shall be paid in equal monthly installments of \$ 342.56 + \$20.00 maint. fee each, including state sales tax payable on or before the 1st day of each and every month in advance, following effective date of this lease. The Lessee agrees to pay three (3) months rent as deposit, which may be used as monthly rent payments if lessee fails to pay said monthly payments when due.

CONDITIONS:

1. Lessee shall use the lease premises only for storage of complete airplanes with a current air worthy certificate, and no business or commercial enterprise of any nature or kind whatsoever shall be conducted on the premises. Lessee agrees that no gasoline, combustible materials will be stored in the leased premises. Lessee is specifically prohibited from spray painting, sanding or creating any powder or mist in or upon the premises. Lessee shall keep all of the subject premises reasonably free of all trash, debris and garbage so as not to allow any unsightly appearance or any unsanitary condition to exist on or around the leased premises. Lessee shall not carry on an activity in or about the premises, which, in the opinion of the Lessor, shall be detrimental or annoying in any way to the tenants of other units or to Lessor, nor shall Lessee carry on any activity, which shall damage the leased premises or other units in any way. Should Lessee violate any of the conditions of this paragraph, Lessor shall, without regard to any limitation set forth in any other paragraph, have the right to immediately terminate this agreement, re-enter and repossess the leased premises, all without notice to Lessee.

2. Lessee shall at all times protect, save and hold harmless, Lessor from any damage of any nature or character whatsoever from any injury or damage to any persons or property while in or on the leased premises. Lessor shall not be responsible in any manner for damages to or theft of personal property stored on the leased premises, said responsibility being solely that of Lessee. It is expressly agreed and understood by and between the parties to this agreement that Lessor shall not be liable for any damage or injury which may be sustained by Lessee or any other person, or for any other damage or injury resulting from the carelessness, negligence or improper conduct of any other tenant.

3. In the event the yearly Lessee shall dispose of or damage the airplane stored within the T-Hangar leased to Lessee, then and in that event Lessee shall have ninety (90) days from the date of the sale of the airplane, or date of the damage, within which to purchase a new airplane or repair the damaged airplane, while continuing to make monthly rent payments. If stored plane is sold by Lessee, the buyer of said plane shall have the option to retain same hangar plane is stored in and take over monthly rent payments upon signing a lease. In the event no new airplane is purchased, or the

damaged airplane is not repaired, this lease shall terminate and Lessee shall forthwith surrender possession of the premises to Lessor, and the deposit will be returned. Special considerations need to be approved by the City Manager.

4 Lessee shall not make any structural alterations or additions to the leased premises, nor construct any permanent improvements upon the leased premises without the written permission of Lessor. Nothing is to be mounted which requires puncturing the wall; free standing shelves are suggested. In the event Lessor shall grant such permission, such alterations, additions or improvements will be constructed according to plans and specifications approved by Lessor and in compliance with all building codes and regulations of the City of Avon Park, and Highlands County, Florida. All permits and licenses required for such construction shall be obtained by Lessee at his expense. Lessee agrees that all such improvements shall become the property of the City of Avon Park. It is specifically understood that Lessee shall hold Lessor harmless for any mechanic's liens, material men, or supplier's liens that may possibly be placed against the demised premises and shall be solely and totally responsible for the work done and the materials supplied.

5. Lessor may enter, inspect and make such repairs to the leased premises as Lessor may reasonably desire, at all reasonable times. Notice to Lessee will be made prior to entry if practicable.

6. If the leased premises should be damaged by fire or otherwise, to the extent that they are not available to Lessee for the uses and purposes contemplated by this lease, Lessor shall have the right and privilege, upon refunding to Lessee any unearned rents, of immediately canceling and terminating this lease and repossessing any remainder of the premises, as there shall be no obligation on the part of Lessor to repair or rebuild the leased premises.

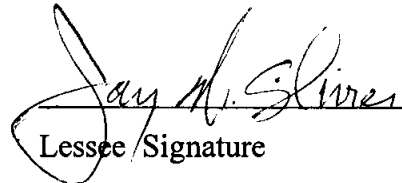
7. Lessee shall make no assignment of this lease agreement or any re-renting or subleasing of the subject premises without the prior written permission of the Lessor.

8. Should Lessee default in making any payment of rent, or default in the

observance and performance of any of the terms, covenants and conditions of this lease, Lessor shall give Lessee ten (10) days notice in writing, in person or by U.S. Mail, of such default. If non-compliance or breach is not corrected or remedied within fifteen (15) days after the expiration of the said ten day notice, the Lessor may, at its option, consider Lessee as a tenant at sufferance and proceed in any court of competent jurisdiction for the recovery of rent or other sums due as provided herein, whether by distress or action at law. Lessee hereby pledges and assigns to Lessor all chattels of Lessee which shall be brought or may be put on the leased premises as security for the payment of the rent herein reserved, and Lessee agrees that said lien may be enforced by distress or otherwise at the election of Lessor. In the alternative, Lessor may cancel and terminate this lease, forfeit any monies paid in advance as provided herein, and immediately re-enter and repossess all of the leased premises without liability to Lessee for any action therefore, but the mention of any particular remedy herein shall not preclude the pursuance of any other remedy, legal or equitable, by court of competent jurisdiction in the State of Florida. Waiver of default or of the violation of any covenant, condition of agreement contained in this lease and agreement and/or of the redress thereof, shall not be deemed in performance thereof or relieve Lessee of complying with all of the provisions hereof. Lessee agrees to pay the cost of collection and reasonable attorney's fees in the event Lessor shall retain an attorney to enforce any provisions of collect any amounts due under this lease.

9. Lessee must use a city provided lock to secure the hangar, in hangar #'s 1 - 38; a refundable lock deposit will be charged in the amount of \$20.00. In hangar #'s 39 - 66, a key will be provided and a security card is required for the Bell St. or Hwy 64 entrances; a refundable deposit of \$10.00 will be charged.

Witness Signature



Lessee Signature

January 23, 2007