

TIE-DOWN RENTAL AGREEMENT

THIS TIE-DOWN RENTAL AGREEMENT (hereinafter "Agreement") entered into as of the _____ day of _____, 20____ by and between the VIRGINIA HIGHLANDS AIRPORT AUTHORITY, (hereinafter "Authority", the term Authority as used herein shall include members, employees, agents, contractors, or any person or entity acting on behalf of the Authority), whose address is P. O. Box 631, Abingdon Virginia 24212-0631 and _____, Aircraft Owner (hereinafter "Owner") whose address is _____ and whose telephone numbers are: Work _____ Home _____.

In consideration of the actual covenants contained herein the parties hereby agree as follows:

1. Authority hereby rents to Owner one tie-down space (hereinafter "Space") located at Virginia Highlands Airport. The Space shall be used and occupied by Owner solely for the storage of the following aircraft (hereinafter "Aircraft") owned by Owner: Make _____ Model _____ Year _____ Registration No. _____ Color _____.

2. The Owner's primary Tie-Down Space will be Tie-Down Space # _____, as shown on a sketch of Tie-Downs attached hereto and made a part hereof as "Attachment A". It is understood and agreed, however, that the Authority has no duty to insure that such Space is not occupied by other aircraft. Owner agrees that he/she/it will, however, park Owner's Aircraft in the said Tie-Down Space when it is not occupied and otherwise available when Owner's Aircraft is parked in a Tie-Down Space on Airport.

3. The terms of this Agreement shall commence on the date first above written and shall continue in effect until the first day of the next month immediately following unless earlier terminated under the terms of this Agreement. Thereafter, this Agreement shall continue in effect from month to month, being automatically renewed after each month, unless terminated under the provisions of this Agreement.

4. FOR USE OF THE SPACE, OWNER SHALL PAY AUTHORITY, AT THE ADDRESS SPECIFIED OR AT SUCH OTHER ADDRESS WHICH THE AUTHORITY REQUESTS OF OWNER IN WRITING, THE AMOUNT OF (\$ _____) PER MONTH, PAYABLE IN ADVANCE ON THE FIRST DAY OF EACH MONTH. The amount of rent may be changed from time to time by Authority upon thirty (30) days prior written notice to Owner, In the event the term commences on a day other than the first of the month, then the rent for the initial month shall be pro-rated for the remaining period of occupancy of the initial month.

5. Any notice given by one party to the other in connection with this Agreement shall be in writing and shall be sent by certified or registered mail, return receipt requested, to their respective addresses listed above. Notice shall be deemed to have been received on the date of receipt as shown on the return receipt.

6. The Space shall be used only for the storage of the Aircraft. No commercial or major maintenance on the Aircraft shall be performed in the Space. Any other maintenance shall be coordinated with and have the permission of the Authority, Airport Manager or operator. Owner agrees to and shall comply with all applicable ordinances, rules and regulations established by any federal, state or local government agency, or by the Authority and which relate or may relate to the Airport. On the termination of this Agreement, by expiration or otherwise, Owner shall immediately surrender possession of the Space and shall remove, at its sole expense, the Aircraft and all other property there from.

7. Authority shall provide suitable ropes or chains and anchors for the purpose of securing the Aircraft to the Space. Owner shall have the full and final responsibility for securing the Aircraft and shall properly and securely tie Aircraft down when it is unattended and in a tie-down space. Owner authorizes the Authority to move the Aircraft from time to time to other locations on the Airport if Authority, Airport Manager or operator deems such is necessary or appropriate for the operation of the Airport.

8. Owner shall have no right to sublease the Space or to assign this Agreement. The parking by Owner of aircraft not owned by Owner in the Space shall constitute a sublease.

9. Lessee agrees that the aircraft shall be kept airworthy at all times, except during periods for repair or maintenance. The maximum time during which an aircraft may be allowed to remain in a nonairworthy condition shall be sixty (60) days. A reasonable extension of time may be granted by the Virginia Highlands Airport Authority upon appeal.

10. Authority shall not be liable for its failure to perform this Agreement caused by any act of God or any other cause beyond Authority's control. Under no circumstances shall Authority be liable for indirect, consequential, special or exemplary damages, such as, but not limited to, losses of revenue or anticipated profits of such other non-aircraft property damage related to the rental of the Space under this Agreement.

11. This Agreement shall be breached if: (a) Owner shall default in the payment of any rental payment hereunder or any other covenant herein; (b) Owner shall cease to do business as a going concern; (c) a petition is filed by or against Owner under the Bankruptcy Act or any amendment thereto (including a petition for reorganization or an arrangement) and rent is not paid when due; or (d) Owner assigns any interest in his/her/its property for the benefit of creditors. In the event of any breach of this Agreement by Owner, Authority shall, at its option, and without further notice, have the right to terminate this Agreement and to remove the Aircraft and any other property of Owner from the Space, using such force as may be reasonably necessary, without being deemed guilty of trespass, breach of peace or forcibly entry and detainer, and Owner expressly waives the service of any notice. Upon default of this Agreement by Owner, Authority, in addition to rental payment, shall be entitled to receive reimbursement for any court costs, attorneys fees, employee wages or other expenses of any kind or damages incurred by Authority as a result of Owners default or breach of this Agreement including, but not limited to, any such costs, fees, employees wages or other damages or expenses of any kind incurred by the Authority having to resort to or obtaining legal counsel and/or report to court action or other administrative or other procedures of any kind to enforce any provision of this Agreement. Authority shall have the right to retain possession of the Aircraft or its parts as security for the payment of rental or such costs, fees, expenses, or damages incurred as a result of Owners default of this Agreement. Exercise by Authority of any of the rights as specified in this Agreement shall not prejudice Authority's right to pursue any other remedy available to Authority by this Agreement or otherwise available to it in law or equity.

12. Either party to this Agreement shall have the right, with or without cause, to terminate this Agreement by giving thirty (30) days prior written notice to the other party.

13. This Agreement shall be construed in accordance with the laws of the Commonwealth of Virginia. The relationship between Authority and Owner shall always and only be that of lessor and lessee. Owner shall never at any time during the term of this Agreement become the agent of Authority, and Authority shall not be responsible for the acts or omissions of Owner, its employees or agents. The rights and remedies with respect to any of the terms and conditions of this Agreement shall be cumulative and not exclusive, and shall be in addition to all other rights and remedies. This Agreement constitutes the entire agreement between the parties, and as of its effective date supersedes all prior independent agreements between the parties covering the Space. Any change or notification hereof must be in writing signed by both parties. Owner agrees to provide to Authority from time to time, upon

Authority's request, satisfactory evidence and/or a bona fide declaration and/or certification of Owner's ownership of the said Aircraft for which the Space is rented. All terms used in any one number or gender shall be understood to include any other number or gender as the context may require.

14. This Agreement shall be binding and shall inure to the benefit of the heirs, legal representatives, successors and assigns of the parties hereto. This Agreement is not, however, assignable by Owner. If a provision hereof shall be finally declared void or illegal by any court or administrative agency having jurisdiction over the parties to this Agreement, the entire Agreement nearly as possible in accordance with the original intent of the parties, The waiver by either party of any covenant or condition of this Agreement shall not thereafter preclude such party from demanding performance in accordance with the terms hereof.

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

VIRGINIA HIGHLANDS AIRPORT AUTHORITY

By: _____

Title: _____

AIRCRAFT OWNER

By: _____

Title: _____

I hereby acknowledge that I terminate my Tie-Down Space Rental Agreement.

Signature: _____

Date: _____

STATE OF VIRGINIA

COUNTY OF WASHINGTON

The foregoing was acknowledged before me this the _____ day of _____, _____ by _____

A Notary Public in and for the Commonwealth of Virginia

My Commission Expires _____