

## Office / Hanger Space Rental Agreement

**THIS OFFICE / HANGER SPACE RENTAL AGREEMENT** (“Agreement”) is entered into as of this 1st day of May, 2010, by and between Adam S. Callow, an individual (“LANDLORD”), and Exum Aviation, a Florida limited liability company Keith Exum, an individual and Russell Brown an individual (“TENANT”), both of which may hereinafter be referred to individually as “Tenant” and collectively as “Tenant.”

### DESCRIPTION OF OFFICE SPACE AND HANGER SPACE

Landlord hereby rents to tenant “Office and Hanger Space” located at 32746 Echo Drive, Leesburg International Airport, Leesburg Florida 34788 to the terms and conditions of this Agreement. Hanger Space excludes upstairs storage loft, platform and floor area reserved for two Hughes Helicopters, parts, and tools. Office Space will include all first floor offices and the small second floor office and exclude the second floor large office.

### DATES

The term of this Agreement shall Commence on June 1<sup>st</sup> 2010 and shall continue in effect for 42 months, unless termination under the terms of this Agreement, and shall terminate on December 31<sup>th</sup> 2013. The Landlord shall have the unilateral right to reevaluate the Agreement every thirty (30) days to assess the Tenants compliance with this Agreement.

### OBLIGATIONS OF THE TENANT

- 1.1 **BUILDING MAINTENANCE AND REPAIR:** Tenant will maintain the structural components of the building including hanger doors, roof, light replacement and building maintenance.
- 1.2 **EQUIPMENT MAINTENANCE, REPAIR AND OPERATION:** Tenant will maintain, repair and operate equipment in a proper manner and to manufactured recommendations or industry standards with safety and care. Equipment is to be used and stored in or around the premises with care to be taken for loss or damage. The following equipment is being leased to Tenant for use in or about the premises: a) Fuel Cart b) Lawn Mower c) Helicopter Cart
- 1.3 **FURNITURE, DISPLAYS, DÉCOR AND OFFICE EQUIPMENT** Tenant will maintain and use office furniture, décor, displays and equipment in a proper manner.

- 1.4 COMMERCIAL ACTIVITY: Tenant shall conduct only approved commercial activity in or around the Office and Hanger Space.
- 1.5 COMPLIANCE WITH LAWS: Tenant agrees to and shall comply with all applicable ordinances, rules, and regulations established by Federal, State or Local government agency or by Landlord.
- 1.6 FIRE EXTINGUISHER: Tenant agrees to have an annual service on all fire extinguishers which is due July of each year.
- 1.7 UTILITIES: Tenant is responsible for City of Leesburg Power, Storm Water, Garbage and City Water including all applicable fees and taxes. Tenant is also responsible to have waste oil bin emptied and to be responsible for bin.
- 4.8 GROUNDS: (a) Tenant is responsible for monthly Pest Control including but not limited to interior and exterior for bug and mice extermination. (b) Hanger floor must be maintained, cleaned and care taken not to damage paint. (c) The Ramp must be kept clean and usable for aircraft at all times. (d) The Lawn will be maintained, mowed, watered and seasonally fertilized. (e) Plants and Shrubs will be maintained, watered and trimmed.
- 4.9 INSURANCE: Tenant agrees and shall provide proof of insurance to cover building, and any aircraft maintenance or stored in Hanger or on Grounds.
- 4.10 TERMINATION: Tenant at the termination of this agreement, providing that the leased premises are returned in good order, normal wear and tear excepted, and the Tenant has complied with all the provisions of this agreement.

#### SUB-AGREEMENTS / ASSIGNMENTS

Tenants agree not to sub-agreement or assign any Office Space, Hanger Space or this Agreement without prior written approval of Landlord.

#### CONDITION OF PREMISES

Tenant shall accept the Office and Hanger space in its present condition without any liability or obligation on the part of the Landlord to make any alterations, improvements or repairs of any kind on or about said Office and Hanger Space.

#### ALTERATIONS

Tenant covenants and agrees not to install any fixtures or make any alterations, additions or improvements to the Office or Hanger Space without prior written approval of Landlord and proper building permits. All fixtures installed or additions and improvements made to the Office or Hanger Space shall become

Landlord's property and shall remain in the Office or Hanger space at termination of this Agreement without compensation or payment to Tenant unless written approval is given by Landlord.

#### DEFAULT

This agreement shall be breached if:

- (a) Tenant defaults in the payment of any rental payment hereunder;
- (b) Tenant defaults in the performance of any other covenant herein, such default continues for five (5) days after receipt from by Landlord or notice thereof from Landlord;
- (c) A petition is filed by or against Tenant under the Bankruptcy Act or any amendment thereto (including a petition for reorganization or an agreement)
- (d) Tenant assigns his/her property for the benefit of creditors; or
- (e) Landlord determines after a reevaluation the Tenant is not in compliance with the terms of the Agreement on a routine/consistent basis

In the event of any breach of this Agreement by the Tenant, Landlord shall, at their earliest option, and without further notice, have the right to terminate this Agreement and to remove any other property of Tenant from the Office Space using such force as may be necessary, without being deemed guilty of trespass, breach of peace or forcible entry and detainer, and Tenant expressly waives the service of any notice. Exercise by Landlord of either or both of the rights specified above shall not prejudice Landlord's right to pursue any other legal rights specified available to Landlord in law or equity including by not limited to court cost and attorneys fees for bringing legal action against the Tenant.

#### TERMINATION

Either party to this Agreement shall have the right, with or without cause, to terminate this Agreement by giving sixty (60) days' prior written notice.

#### LIABILITY

Tenant agrees that Landlord shall not be liable for any damage or injury to persons or property arising out of the use of the Premises by Tenant, its agents and employees, invitees, or visitors except that occasioned by the negligence or act of Landlord, its agents, employees, servants, contractors, subcontractors, agents or invitees.

Tenant will indemnify and save Landlord harmless from all liability and loss on account of any such damage or injury. Landlord shall not be liable for any damage or injury occasioned by any failure of Tenant to comply with its obligations under this Lease or by reason of the negligence of the Tenant, its agents, servants, employees, contractors, subcontractors, agents or invitees.

## CASUALTY

In the event the Office Space or Hanger Space or the means of access thereto, shall be damaged by fire or any other cause caused by the acts or omissions of Tenant, its agents, servants, employees, contractors, subcontractors, agents or invitees the rent payable hereunder shall not abate.

## APPLICABLE LAW AND GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida.

## RELATIONSHIP OF PARTIES:

Tenant shall never at any time during the term of this Agreement become the agent of Landlord, and Landlord shall not be responsible for the acts or omissions of Tenant or its agents.

## ATTORNEY'S FEES

If legal actions or other proceedings, including arbitration proceedings, are brought for the enforcement of this Agreement, or because of an alleged breach, default, or misrepresentation in connection with the provisions hereof; the prevailing party in such proceedings shall be entitled to recover its reasonable attorneys fees and other costs incurred in such action or proceeding from the unsuccessful party in addition to any other relief to which it may be entitled, and the unsuccessful party covenants and agrees to pay to the prevailing party the same.

## NOTICE

Any notice given by one party to the other in connection with the Agreement shall be in writing and shall be sent by certified or registered mail, return receipt requested:

(f) If to LANDLORD: Adam Callow

456 Kokopelli Blvd. #D  
Fruita, CO 81521  
Phone: (941) 350-1069

(g) If to TENANT: Keith Exum

32746 Echo Drive  
Leesburg, FL 34788  
352-396-1311

#### SEVERABILITY

Each portion of this Agreement is intended to be severable. If any portion of this Agreement is determined to be illegal, invalid or unenforceable, for any reason, then, insofar as is practical and feasible, the remaining portions of the Agreement shall be deemed to be in full force and effect as if such invalid portions were not contained herein.

#### HEADINGS

The headings used herein are for convenience only and do not constitute a part of this Agreement.

#### ENTIRE AGREEMENT; AMENDMENTS; WAIVER

This Agreement contains the entire agreement and understanding between the Parties relating to its subject matter and cancels and supersedes any and all prior and contemporaneous arrangements, agreements and understandings between the Parties relating to the same, whether written or oral, express or implied. No amendment, addition to, or waiver of, any provision of this Agreement nor consent to any departure there from shall be effective, unless same is in writing and signed by both Parties, and then such waiver or consent shall be effective only in the specific instance and only for the specific purpose for which it was given

IN WITNESS WHEREOF, the Parties have caused their duly authorized representatives to execute this Agreement as follows:

Adam Callow

Adam Callow

Name: Adam Callow

Title: owner

Date: 7-19-10

Keith Exum, Exum Avation

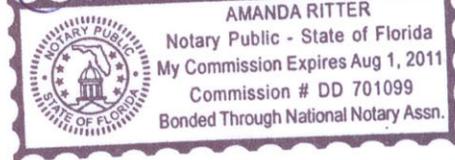
Keith Exum

Name: Keith Exum

Title: President

Date: 7/29/10

Amanda Ritter



Russell Brown

Russell Brown

Name: Russell E Brown

Title: Tenant

Date: 7-29-10

Amanda Ritter

