

Triangle Aviation Services Inc

Sub-Lease Agreement for Hangar Located at 8900 Airport Blvd

Leesburg FL 34788

This HANGAR SPACE RENTAL AGREEMENT entered into this 1<sup>st</sup> day of April 2011 by and between **Triangle Aviation Services, Inc.** In consideration of the mutual covenants and agreements contained herein to be performed by the respective parties, and in consideration of the rental hereinafter designated to be paid, Landlord hereby rents the described premises unto Tenant, its successors, grantees and assigns, and Tenant does hereby hire and rent the below described property.

**1. Description of Hangar Space:**

Landlord hereby rents to Tenant "Hangar Space" located at Leesburg Airport. The Hangar Space shall be used and occupied by Tenant for:

Aircraft maintenance at the Leesburg Airport at the address of 8900 Airport Blvd, Leesburg, FL 34788

**2. Term:**

The term of the agreement shall commence on April 1, 2011 and shall continue in effect until such time as either Tenant or Landlord terminates under the terms of this agreement.

**3. Rent:**

For use of the space, Tenant shall pay the landlord the rental amount of \$1500.00 plus applicable tax, payable in advance before the first day of each month.

The landlord hereby acknowledges a security deposit of \$500. Security deposit shall be returned to 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.

If the Tenant makes any monthly payments more than 10 days after the payment is due, the landlord reserves the right to access a \$25.00 per week charge beginning with the eleventh day after payment is due. Rental checks shall be made payable to Triangle Aviation Services Inc.

#### **4. Obligations of Landlord:**

Landlord will maintain the structural components of the Hangar, including doors and door mechanisms, and normal building maintenance without additional cost to Tenant. Tenant shall have at all times the right of ingress to and egress from the rented premises. To ensure this right Landlord shall make all reasonable efforts to keep adjacent areas to the rented premises free and clear of all hazards and obstructions, natural or manmade.

Landlord agrees to lease hangar to Tenant as an empty unit. No previous customers, renters, business etc.. shall be in the hangar on April 1<sup>st</sup> 2011. If Tenant is unable to occupy hangar due to previous customers, renter, business' etc.. still occupying hangar then rent will be prorated for days in April that Tenant is unable to occupy hangar.

#### **5. Obligation of Tenant:**

The Tenant shall maintain the hangar in neat and orderly condition, and shall keep the hangar floor clean and clear of oil, grease, and or toxic chemicals. No boxes, crates, rubbish, paper or other litter that could cause or support combustion shall be permitted to accumulate within or about the hangar.

The Tenant shall be responsible for all damage to the leased premises caused by the Tenant's negligence or abuse.

Tenant agrees to and shall comply with all applicable ordinances, rules, and regulations established by Federal, State, or Local government agency or by Landlord.

Tenant agrees to pay the utilities bill amount that is in excess of \$125.00 per month. Landlord will be responsible for providing Tenant a monthly copy of the utility bill and Tenant will not be required to pay any amount for utilities for which the Landlord does not provide a copy of the utilities bill for the month.

Tenant shall obtain permission from Landlord prior to sub-leasing any space for aircraft storage.

Tenant shall accept the Hangar Space in its present physical 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 hangar space.

Tenant shall not make any alterations to the hangar without permission from landlord.

Tenant agrees at the time of lease origination that there is no option or agreement for use of office space located in the east end of the hangar.

## **6. Default:**

This agreement shall be breached if:

Tenant shall default in the payment of any rental payment hereunder;

Tenant shall default in the performance of any other covenant herein, such default shall continue for 5 days after receipt by landlord or notice thereof from landlord;

A petition is filed by or against Tenant under the Bankruptcy Act or any amendment thereto.

Tenant assigns his/her property for the benefit of creditors; or

Landlord determined after a reevaluation the Tenant is not in compliance with the terms of the Agreement on a routine/consistent basis.

Either party to this Agreement shall have the right, with or without cause, to terminate this Agreement by giving 30 days' prior written notice.

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:

If to Landlord, addressed to: Penny Wilson

If to Tenant, address to: Arnold Holmes

8900 Airport Blvd

Leesburg FL 34788

## **7. Liability**

Lessee agrees that Lessor shall not be liable for any damage or injury to persons or property arising out of the use of the Premises by Lessee, its agents and employees, contractors, or subcontractors

**8. Sub-lessee rights**

The Sub-Lessee rights to the use of the property are subordinate to the master lease between the City of Leesburg and Ms. Penelope Wilson, d/b/a Triangle Aviation Service, dated the 25<sup>th</sup> of June 2001 (Resolution No. 6256)

Lessee/Tenant (Av-Mech LLC) agrees to abide by all of points as listed in the original lease between the City of Leesburg and Ms. Penelope Wilson d/b/a Triangle Aviation, Inc.

Landlord-Penelope Wilson

Penelope Wilson

Tenant-Arnold Holmes d/b/a Av-Mech LLC

Arnold Holmes

Witness (2 required)

CHARLES WELER  
C M Weller

Witness (2 required)

Russell Brown  
R Brown