



WINCHESTER REGIONAL AIRPORT

491 AIRPORT ROAD
WINCHESTER, VIRGINIA 22602
(540) 662-5786

LEASE AGREEMENT FOR TIE DOWN SPACE

THIS LEASE AGREEMENT (“the Lease”) made this _____ day of _____, _____, by and between THE WINCHESTER REGIONAL AIRPORT AUTHORITY (“Lessor”), and _____ (“Lessee”) provides as follows:

1. Lease. For and in consideration of the mutual covenants and agreements hereinafter set out, Lessor hereby agrees to lease unto Lessee, and Lessee hereby agrees to lease from the Lessor, certain Tie Down Space for storage of the following aircraft in the Tie Down Space:

Tie Down Number _____
Aircraft Make, Model, Year _____
Aircraft N-Number _____

The Leased Premises will be a tie down space set forth above at the Winchester Regional Airport. The Lessee will further have reasonable, necessary rights of ingress and egress over Lessor’s common property to the Leased Premises.

2. Rent Amount. The Lessee shall pay \$_____ per month, assessed and due on the first day of each calendar month. The rental rate is subject to up to a three percent (3%) annual increase, as approved by majority vote by the Winchester Regional Airport Authority, and assessed on the first day of July each year. Rental rate is subject to other increases by Lessor upon thirty (30) days written notice. All rent changes shall be consistent for all Tie Down tenants, except as otherwise provided.

3. Terms. This Lease will commence on _____, 20____, and remain in effect for one month. Thereafter, this Lease will continue in effect on a monthly basis being automatically renewed on the first day of each month unless thirty (30) days advance written notice is given by either party that the Lease will not be renewed, or this Lease is terminated pursuant to paragraph 11.

4. Use. Lessee shall not use, nor permit the use of, the Leased Premises for any purpose other than storing the above identified aircraft. The Minimum Standards Rules and Regulations for the Airport (the “Minimum Standards”), which, as amended from time to time, shall be incorporated into the terms of this Lease. Lessee shall not conduct commercial activity of any kind whatsoever in, from or around the Leased Premises. The Lessee shall not perform maintenance on the aircraft of any kind in, from or around the Leased Premises. It is also understood and agreed that this space may not be used for any other purpose than aircraft parking. Lessee may operate an automobile on the aircraft parking apron for the sole purpose of loading or unloading passengers or cargo. Automobiles shall otherwise be parked in a designated automobile parking area.

5. Responsibility for Securing Aircraft. Lessee shall be solely responsible for proper securing of the aircraft. It is understood that such parking shall be at the sole risk of the owner. Neither Lessor nor any of its officers, directors, agents and employees of any of the above or the successors of assigns of any, will be responsible for aircraft or articles left in aircraft or for damage caused by fire, theft, vandalism, any act of God or other damage including windstorm, rain, lightning, flood, snow, or hail except for damage caused by the negligence of or intentional acts of such persons.

6. Aircraft Airworthiness. 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 non-airworthy condition shall be thirty (30) days. Upon written request by Lessee, Lessor, at its sole option, may extend the period for maintenance or repairs for an additional period not to exceed sixty (60) days. The Lessor strictly prohibits the aircraft to be maintained in a state that creates the appearance of a derelict aircraft including, but not limited to, missing flight control surfaces, excessive damage, broken windows, or flat tires.

7. Hazardous Substances. Lessee nor Lessee's agents, employees, invitee or guests shall cause or permit to exist, because of an intentional or unintentional act or omission on their part, releasing, spilling, leaking, pumping, emitting, pouring, emptying, dumping or storing of a Hazardous Substance on or about the Leased Premises.

8. Insurance, Loss or Damage. Lessee agrees that the aircraft identified above shall carry insurance, and to provide proof of insurance to the Airport Authority. Insurance for aircraft registered in Virginia shall be in accordance with Code of Virginia, Chapter 8.1, Title 5.1-88.1 through 6, and the minimum coverage shall be as follows:

\$50,000 bodily injury or death of one person.

\$100,000 bodily injury or death of two or more persons.

\$25,000 property damage protection

-OR-

\$250,000 single limit policy covering bodily injury and property damage

The Airport Authority may periodically request evidence of continued maintenance of any such insurance coverage. Lessee hereby assumes and shall bear the entire risk of loss or destruction or damage to aircraft (including its contents, gear and equipment), vehicles and any other of Lessee's property, from any and every cause whatsoever, including but not limited to fire, theft, vandalism, and water damage.

9. Indemnification. Lessee agrees to assume all liability for, to indemnify, defend and hold harmless Lessor, its officers, partners, agents and employees from and against, all losses, damages, penalties, claim actions, suits, costs and expenses, including court costs and attorney fees imposed on, incurred by or asserted against Lessor in any way relating to or arising from Lessee's possession and use of the Leased Premises. Further, Lessee shall be liable for any damage to Lessor's other property and to any other aircraft caused by or arising from Lessee's use of the Leased Premises or other airport property. The indemnification in this paragraph shall not apply to the negligent or willful acts or omissions of the parties indemnified hereunder. The indemnification in this paragraph shall survive the expiration or the sooner termination of this Lease.

10. Rules and Regulations. Lessee agrees to comply with the Minimum Standards (as defined above) and any other of Lessor's rules and regulations which concern the storage of the

aircraft and the use of the Leased Premises, including but not limited to all signs posted about the Leased Premises. Lessor reserves the right to modify its rules and regulations from time to time.

11. Default. Lessor may terminate this Lease upon the occurrence of any of the following, which shall constitute a breach of this agreement by Lessee (collectively, an “event of default”):

- a. Rent is more than sixty (60) days past due.
- b. Lessee fails to comply with any conditions of this Lease and does not correct the deficiency upon notice by Lessor.
- c. Lessee fails to abide by the airport Minimum Standards Rules and Regulations.
- d. Defaults in any other covenant or agreement to be performed by Lessee under the terms and provisions of this Lease.
- e. Petitions to be or be declared bankrupt or insolvent according to law.
- f. Fails to regularly store the aircraft identified in this Lease in the Leased Premises for a period more than thirty (30) days.

Then Lessor immediately or anytime thereafter, and without further notice or demand, may declare this Lease forfeited and may then re-enter and take full and absolute possession of the Leased Premises free of any right of Lessee hereunder. Upon an event of default, Lessor will have all other legal and equitable rights available to it, including, but not limited to, the right to sue for past and future rent and for other damages, including interest and attorney fees and costs.

12. Assignment or Sublease. This Lease shall not be assigned by Lessee, and no portion of the Leased Premises shall be sublet by Lessee. All rights of Lessor under this Lease may be assigned, pledged, mortgaged, transferred or otherwise conveyed without notice to Lessee.

13. Notice. Any notice required or permitted under this Lease shall be sent by certified mail, return receipt requested to Lessor as follows:

Executive Director
Winchester Regional Airport Authority
491 Airport Road
Winchester, VA 22602 (540) 662-5786 FAX: (540) 722-9335

And to the Lessee as follows:

Name(s): _____
Street Address: _____
City/State/Zip: _____
Business Name: _____
Phone: _____
Email address: _____

14. Successors and Assigns. All the terms, conditions, and covenants contained in this lease shall inure to the benefit of and be binding upon the successor and assign of Lessor and Lessee.

15. Governing Law. This Lease shall be governed and interpreted according to the laws of the Commonwealth of Virginia. Lessee shall be liable for any and all taxes, penalties and interest thereon, levied or charged by any governmental agency against Lessee's tangible property situated on the Lessor's premises. Lessee shall not be responsible for payment of real property taxes.

16. Time. Time is of the essence as to all matters set forth in this Lease Agreement.

17. Entire Agreement. This Lease contains the final agreement of the parties with respect to the leasing of the Leased Premises and supersedes all previous negotiations and agreement for hangar or tie-down space at Winchester Regional Airport.

Each person signing this Lease as a Lessee shall be jointly and severally liable for all terms and obligations of this Lease. If Lessee is a corporation, partnership, Limited Liability Company or similar entity, the signatory for such entity agrees to be personally responsible for all obligations of such entity set out in the Lease.

LESSOR: WINCHESTER REGIONAL AIRPORT AUTHORITY

(Print or Type Name)

(Signature)

LESSEE:

(Print or Type Name)

(Signature)

Entered account: _____
Setup recurring charge: _____
Initials: _____

Cancel effective: _____
Entered: _____
Initials: _____