

AIRCRAFT LEASE AGREEMENT



This aircraft lease entered into and effective as of Date: _____ by and between Destin Aviation Holdings LLC , a State of Florida limited liability company and _____.

DEFINITIONS:

Flight Hours is defined as running of the engines while in the air with landing gear retracted to include en route to pick up lessee or returning the aircraft to its home base of 1983 Tri County Airport Rd, Bonifay, FL 32425 Station Identifier KBCR

Dry Lease Fact Sheet is defined as a document outlining the terms and conditions of leasing the aircraft in question. (Attached as Exhibit A)

Trip Expenses are defined as all expenses such as, but not limited to, pilot fees, fuel, landing fees, etc. which are outside of the lease and to be borne by the Lessee.

RECITALS

Whereas Lessor is the owner of that certain Cessna Citation 560 with registration number N633RS;

Whereas Lessor desires to lease the Aircraft to Lessee, and Lessee desires to lease the aircraft from Lessor, upon the terms and subject to the conditions set forth herein; and

Whereas the parties hereto have agreed to enter this lease to set forth the terms and conditions pursuant to which the aircraft will be leased.

Now, Therefore, for and in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **Lease of the Aircraft.** Subject to the terms and conditions of this lease, Lessor hereby leases to Lessee, and Lessee hereby lease from Lessor, the Aircraft.
2. **Term.** The Aircraft is being leased by Lessor to Lessee on a non-exclusive basis for a one year period beginning on this date _____ at the rate of \$2250 per hour plus 7% applicable tax rate
(See Exhibit A, Dry-Lease Fact Sheet.)
3. **Rent.** The rent for the aircraft shall be \$2250.00 per hour plus tax with 10 hour flight blocks available at discounted rate of \$250 per hour.

All Trip Expenses other than the Aircraft rental are outside and not a part of this lease and the sole responsibility of the Lessee.
4. **Use of Aircraft.** Lessee shall schedule use of the Aircraft not less than (24) hours in advance of any flight on a first come first served basis by contacting the Lessor and reserving a flight time (A "Reservation"). A Reservation shall reasonably estimate the amount of flight time required by the Lessee. Flights may be scheduled on less than (24) hours' notice, provided that the aircraft is available for use at such time.

Lessee hereby agrees that it shall use the Aircraft in a careful and proper manner and shall comply with and conform to all federal, state and municipal laws, ordinances and regulations including any licensing requirements in any way relating to the possession, use or maintenance of the Aircraft.
5. **Availability.** Lessor is making the Aircraft available to Lessee for dry lease on an "as available" basis only, and makes no guarantee or warranty with regard to Aircraft availability. Lessor will, in good faith, attempt to make the Aircraft available when it is not otherwise being used by Lessor, another lessee, or is unavailable for maintenance or other reason
7. **Pilot.** Lessee shall be responsible for engaging and paying a licensed qualified pilot to fly the Aircraft while Lessee is in possession and control of the Aircraft. Lessor reserves the right to deny any pilot access to the Aircraft if deemed unacceptable or if lessee fails to provide name and qualifications of pilot.
8. **Operator of Aircraft While in Use.** Lessee hereby acknowledges that while he has possession of the Aircraft and during any Reservations, he will have operational control of the Aircraft, including the pilot and any other flight staff.
9. **Title to Aircraft.** Title to the Aircraft shall remain in the name of the Lessor, and Lessee shall have only the right to possession and the use of the Aircraft during Reservations of the Lessee, except as otherwise provided herein. Lessee hereby agrees, if Lessor so requests,

to maintain affixed to the Aircraft a nameplate identifying Lessor as the sole owner of the Aircraft.

10. **Inspection.** Lessor shall always during business hours have the rights to enter upon the premises where the Aircraft may be located for inspecting the same or observing its use.
11. **Assignment.** Lessee shall not assign, mortgage, or hypothecate this lease or any interest herein or sublet said Aircraft without the prior written consent of Lessor. Any assignment, mortgage, hypothecation, or sublease by Lessee without such consent shall be void.
12. **Default.** If Lessee fails to pay any amount herein required with regard to the Aircraft, as indicated in the Dry Lease Fact Sheet, at the time the same is due and payable, or if Lessee otherwise fails to observe, keep or perform any of its obligations here under, or violates any restrictions contained herein, and such failure shall continue for (10) ten days after notice thereof has been given by Lessor to Lessee, or if a proceeding in bankruptcy, receivership or insolvency shall be instituted by or against the Lessee or its assets, Lessor shall have the right to exercise any one or more of the following remedies: (a) take possession of the Aircraft, without demand or notice, wherever the same may be located, without any court order or other process of law; or (c) pursue any other remedy available to Lessor at law or in equity. All such remedies are cumulative, and may be exercised concurrently or separately. The exercise of any or all the above remedies notwithstanding, including Lessor termination of this lease, Lessee shall be and shall remain liable for the full performance of all its duties and obligations under this lease and for all amounts due and owing by Lessee to Lessor hereunder.
13. **Non-Waiver.** No covenant or condition of this lease can be waived except by the written consent of the Lessor. Forbearance or indulgence by Lessor in any regard whatsoever shall not constitute a waiver by the covenant or condition to which the same may apply, and, until complete performance by the Lessee of said covenant or condition, Lessor shall be entitled to invoke any of its remedies available hereunder, at law or in equity despite said forbearance or indulgence.

14. **Entire Agreement**. This lease and the schedule attached hereto contain the entire agreement of the parties with respect to the subject matter hereof, and it shall not be amended, altered, or changed except in a writing signed by the Lessor and the Lessee.

15. **Governing Law; Severance**. This lease shall be construed and enforced in accordance with the laws of the State of Florida. In the event, any term of this lease is violated or in conflict with the provisions of any applicable law, regulation or ordinance, such term shall be disregarded, and the remainder of the lease shall be given full force and effect.

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

LESSOR

Destin Aviation Holdings LLC

BY: _____ Date : _____

Name :

It's : Managing Member

Telephone Number: 870-580-5800

Cell Phone Number: 870-404-3178

LESSEE By: _____ Date: _____

Name of Company:

E-Mail Address:

Mailing Address:

Telephone Number:

Alternate Number :

Exhibit-A

Dry-Lease Fact Sheet

Destin Aviation Holdings LLC

4502 Olde Plantation Place

Destin Florida 32541

870-580-5800

- 1- Aircraft: Cessna Citation 560 (N633RS); Raisbeck Mods; seating for 8-9 passengers plus crew; lavatory. Aircraft hangered at Bonifay Airport
1983 Tri County Airport Rd, Bonifay, FL 32425 Station Identifier KBCR
- 2- Flight hours are available and 10 Pre-purchased hours can be paid in advance must be used within one year of initial flight and lease execution must occur prior to first flight. Discount of \$250 per hour when pre purchased in block of 10

Flight hours not purchased in block form will be billed to Lessee and payment due immediately
- 3- Lease is for aircraft equipment only. Pilot fees, fuel, landing fees etc. are additional Trip Expenses and borne by lessee.
- 4- Pricing: \$2250 per flight hour plus 7% tax. 10 hour blocks include discounted rate.
- 5- Flight to pick up lessee or return to its home base subject to air-time charge.