

Hangar Rental Agreement and Deposit Receipt

This Agreement, made this _____ day of _____, _____, is entered into between _____ (Landlord), of _____ and _____ (Tenant), of _____ (address).

In consideration of the mutual covenants contained herein and other valuable consideration, Landlord and Tenant mutually agree as follows:

- 1. Premises.** Landlord shall lease unto the Tenant the premises known as _____ Hangar ____, upon the following terms and conditions.
- 2. Term of Lease Agreement.** This Lease Agreement shall be for a term of _____ beginning on _____, and ending _____. The Tenant shall have the right to occupy the premises from _____ to commencement of this Agreement under the terms and conditions set forth below. This Agreement is renewable upon the termination date stated above if the Tenant wishes to hold over.
- 3. Rent.** Rent for the premises shall be _____ per month, payable in six-month increments due January 1 and July 1 or with post-dated checks to be sent on or before those dates.
- 4. Utilities.** Tenant is responsible for paying gas bill and will need to register the meter the gas meter in his/her own name. Landlord will pay for electricity. Please use electricity only as needed. If electricity bills rise substantially, based on historic consumption records, the difference will be passed on to the tenant.
- 5. Repairs.** Tenant agrees not to make repairs or structural alterations without consent of the landlord.
- 6. Accidents and Personal Injuries.** The Landlord shall not be liable for any loss or damage to person or property in or around the premises by reason of fire, theft,

leakage, bursting of lines and pipes, or for any other cause, whether damage be suffered by Tenant, their family, agents, guests or any other person. The Tenant shall indemnify and hold harmless the Landlord from such liability except as provided by State Law. The tenant is responsible for exercising great caution when opening and closing the hangar doors.

- 7. Personal Property.** Personal property of the Tenant is not insured by the Landlord. Any losses incurred by the Tenant shall be borne entirely by the Tenant, and Tenant shall not hold or attempt to hold the landlord responsible for any such damage. It is recommended that the Tenant obtain his own insurance to cover personal property in the event of a loss.
- 8. Termination of Tenancy.** The Tenant hereby acknowledges obligation to pay rent for the full term of the Agreement as stated in paragraph 2 above. Tenant must furnish a thirty-day **written notice** to the Landlord stating intention to terminate the Agreement and vacate the premises. Such notice must be delivered on or before the first of the month in which the Tenant intends to vacate. Tenants who fail to provide written notice as stated above will be charged an additional thirty days rent or an amount prorated from the re-rent date, whichever is less. Upon termination of this Agreement, Tenant shall surrender the premises in as good a condition as at the time it was rented, normal wear and tear excepted.
- 9. Breach of Agreement.** If the Tenant fails to keep or perform any of the covenants or agreements contained herein, the landlord may deliver written notice advising the Tenant they have ten (10) days to cure said breach or the Agreement will terminate in twenty (20) days and a court order will be sought to recover possession. In the absence of due care by the Tenant, if substantially the same breach occurs within six (6) months, the Landlord may terminate the Agreement upon giving ten (10) days written notice (AS. 34.03.220a). The Tenant agrees that this provision constitutes a continuing demand for rent to be paid when and as agreed above.
- 10. Representations and Waivers.** This Agreement evidences the entire agreement between the Landlord and Tenant. No modification hereof shall be valid unless in writing and signed by the Landlord. If the Landlord, its agents or employees have made any representations or promises with respect to any part of the premises, they shall not be valid unless reduced to writing and incorporated herein. The failure of

