

Harrell Field – Hangar Construction Agreement
For all hangars constructed after July 1, 2013

PARTIES: This agreement is entered into between _____ (**BUILDER**) and Central Mississippi Light Flyers Inc. (**CMLF**).

BUILDER agrees to build a hangar on the subject property owned by **CMLF**, subject to the terms and conditions of this agreement.

SUBJECT PROPERTY: Ground space located on Harrell Field (MS08), Harrell Drive, Brandon, Mississippi 39047. The specific location of this ground space for the hangar is to be made by the CMLF board.

BUILDER may build a hanger on subject property under the following terms and conditions:

1. **BUILDER** must be a current member of **CMLF**.
2. The **CMLF** Board must approve the hangar construction plans and the specific location of the hangar on subject property before construction begins.
 - a. The hangar will be of quality construction with plans and specifications to be approved by the **CMLF** Board.
 - b. Electricity and water will be at **BUILDER**'s expense.
3. After construction begins, if progress halts or appears abandoned after a reasonable period of time, for whatever reason, the **CMLF** Board will decide on appropriate action.
4. The **BUILDER** will have 5 rent free years dating from July 1st of the year that **CMLF** Board approves this agreement. After 5 rent free years, the hangar is the property of **CMLF**. Any other aircraft on subject property not owned by **BUILDER** must sign a Harrell Field Rental Agreement and **pay rent from day one**.
5. During the 5 rent free years the **BUILDER** has the option to remove the hanger from subject property if desired. Optionally, during the 5 rent free years, the hanger project may be transferred to another current member of **CMLF**, but this does not extend the original 5 rent-free year period to the new owner, and the hanger is the property of CMLF at the end of the original 5 rent free year period. The new owner/**BUILDER** must sign a Harrell Field Rental Agreement to commence rental payments to **CMLF** immediately after expiration of the original 5 rent-free years
6. Concurrent with the signing of this agreement, the **BUILDER** will sign a Harrell Field Rental Agreement to commence rental payments to **CMLF** effective immediately after expiration of the 5 rent-free years.
7. **CMLF** is not responsible for any loss or damage to property owned by **BUILDER** or guests. It is understood that **BUILDER** should carry renter's insurance for fire, extended coverage and liability to cover accidental injury and damage or loss of personal property due to fire or theft.

BUILDER has read and understands these rules.

BUILDER _____ **HANGAR** Number _____

APPROVAL CMLF BOARD _____ **DATE** _____