

OPTION TO LEASE

OPTION TO LEASE entered into as of the ____ day of _____, 2007, by and between the **LACONIA AIRPORT AUTHORITY**, a New Hampshire municipal corporation, hereinafter referred to as the "**LESSOR**", having a principal place of business at 65 Aviation Drive, Gilford, NH 03249, and _____, hereinafter referred to as the "**HOLDER**".

WHEREAS, LESSOR has possession of certain read estate owned by the City of Laconia described as follows:

(INSERT LEGAL DESCRIPTION)

Subject to standard avigation easement provisions as set forth in Paragraph AA in the standard lease.

WHEREAS, the HOLDER desires to have an option to lease said premises from LESSOR and the City of Laconia, such option to be exercised within a limited period of time, and

WHEREAS, the LESSOR and HOLDER are willing to enter into this Option to Lease which, if such option is exercised, would result in a lease of said premises upon the general terms and conditions set forth in the blank lease form marked "Schedule A" attached hereto and made a part hereof, which lease would be subject to the approval of the City of Laconia, and

WHEREAS, HOLDER is willing to pay the non-refundable sum of _____ for such option to lease,

NOW THEREFORE, for good and valuable consideration and in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

I.

RIGHT OF OPTION TO LEASE

In consideration of the sum of _____ paid to the Laconia Airport Authority, the receipt of which is hereby acknowledged, LESSOR hereby grants to HOLDER the irrevocable right, privilege and option to lease the land with improvements thereon, if any, known as _____ as described above for a period of thirty (30) days from the date first written above. The HOLDER shall notify the LESSOR in writing of the exercise of this option to lease. HOLDER shall thereupon enter into a lease agreement in writing on the general terms set forth in Schedule A and such specific terms as may be contained in the firm offer (or if such terms are not already provided in the general terms of Schedule A or in the firm offer, then upon such additional terms as shall be mutually agreed by the parties) as soon as is reasonably possible, but in any event, LESSOR and HOLDER shall execute such lease within thirty (30) days after exercise of the option, and time shall be of the essence. As with other long-term leases at the Laconia Airport, the executed lease shall be subject to approval of the City of Laconia, which consent may be withheld for any or no reason.

(HOLDER)

By: _____
(name) (title)
duly authorized

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

On this, the _____ day of _____, 2007, before me, the undersigned officer, personally appeared _____, who acknowledged himself to be the chairman of the LACONIA AIRPORT AUTHORITY, a corporation, and he, as such chairman, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as chairman.

Justice of the Pease/Notary Public

Print Name _____

My Commission expires: _____

[SEAL]

STATE OF NEW HAMPSHIRE
COUNTY OF BELKNAP

On this, the _____ day of _____, 2007, before me, the undersigned officer, personally appeared _____, who acknowledged herself/himself to be the _____ of _____ a corporation, and she/he, as such _____ being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by herself/himself as _____.

Justice of the Pease/Notary Public

Print Name _____

My Commission expires: _____

[SEAL]