#### OPTION TO LEASE

<b>OPTION TO LEASE</b> entered into as of the day of, 2007, by and between the <b>LACONIA AIRPORT AUTHORITY</b> , a New Hampshire municipal corporation, hereinafter referred to as the " <b>LESSOR</b> ", 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. <u>RIGHT OF OPTION TO LEASE</u>
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.

# II. TIME FOR EXERCISE OF OPTION TO LEASE

This or	ntion to	lease shall	terminate u	non the h	annening	of any	v one of the	following	events.
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- A. Expiration of thirty (30) days from the date first above written, which would be .
- B. The death of the HOLDER;
- C. A release discharging this option and right of first refusal, signed by the HOLDER;
- D. Execution by HOLDER, LESSOR and the City of Laconia of a lease with respect to the above-described premises.

# III. DATE OF EXERCISE OPTION

HOLDER may exercise this option to lease by giving written notice by certified mail, return receipt requested, to the LESSOR at LESSOR'S address set forth above. The date such certified mail is placed in the mail shall be considered date of exercise of the option, and shall be established by the postmark on such mailing.

### IV. NON-REFUNDABLE CONSIDERATION

Even if the City of Laconia does not approve the Lease, the consideration paid for this Option to Lease (\_\_\_\_\_\_) shall be non-refundable to HOLDER.

#### V. <u>NON-ASSIGNABILITY</u>

This Option to Lease may not be assigned by the HOLDER without the express written consent of the LESSOR.

EXECUTED as of the day and year first above written.

#### LACONIA AIRPORT AUTHORITY

By:						
J	(name)	(title)				
	duly authorized					

Option to Lease 3

(HOI	LDER)	
Ву: _	(name) duly authorized	(title)
STATE OF NEW HAMPSHIRE COUNTY OF BELKNAP		
appearedAIRPORT AUTHORITY, a corpo	_ , who acknowledg oration, and he, as si	ore me, the undersigned officer, personally ged himself to be the chairman of the LACONIA uch chairman, being authorized so to do, executed ontained by signing the name of the corporation by
		Justice of the Pease/Notary Public
	Print Name	
	[SEAL]	My Commission expires:
STATE OF NEW HAMPSHIRE COUNTY OF BELKNAP		
	, who acknowled a corporation, e foregoing instrum	ore me, the undersigned officer, personally dged herself/himself to be the o and she/he, as such being ent for the purposes therein contained by signing
		Justice of the Pease/Notary Public
	Print Name	
	[SEAL]	My Commission expires: