

SPRINGFIELD (TENN.)

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AIRPORT MANAGEMENT CONTRACT

SPRINGFIELD-ROBERTSON COUNTY AIRPORT

AGREEMENT entered into this 23rd day of March, 1992, between Walter McCauley, party of the first part, hereinafter referred to as "MANAGER" and the SPRINGFIELD-ROBERTSON COUNTY AIRPORT BOARD, party of the second part, hereinafter referred to as "OWNER";

WITNESSETH:

Owner appoints Manager and Manager accepts the management of the Springfield-Robertson County Airport located in Robertson County, State of Tennessee, said management to continue for a period of two years beginning on the 1st day of April, 1992, and ending on the 31st day of March, 1994, unless sooner terminated as herein provided.

Manager shall have exclusive management of said Airport as agent of the Owner and as such agent shall provide all adequate arrangements and equipment, at the expense and subject to the approval of the Owner, for the operation and maintenance of said Airport, together with all its facilities and appurtenances; shall make provision for the leasing of ground and storage space for planes and other similar and dissimilar equipment of parties desiring to use said Airport; shall collect for, account to and turn over to the Owner Secretary/Treasurer at least monthly, all sums collected on the owners behalf. All disbursements and/or expenditures shall be done by



official Airport Board consecutively numbered Purchase Order forms signed by the Manager, Board Chairman, and/or only others approved by the Board so to do. Only expenditures within the budget shall be made.

The Manager shall at all times make and collect such charges for the use of said Airport and its facilities as may be fixed and determined by the Owner or by any State or Federal agency having jurisdiction thereof.

The Manager shall at all times keep and maintain the runways, taxiways and parking ramp free and clear of any accumulation of dirt, debris, ice, snow or other matter tending to interfere with their safe and proper use; shall assure that the runway and taxiways are properly lighted; that the approach lights, NDB, and all other aviation equipment is properly operating and maintained; and shall keep the waiting room and all other public use areas and their appurtenances in proper condition for the accommodation of passengers, visitors and others rightfully upon the premises, and shall keep and maintain all the premises free and clear of any growth of weeds, grass, sprouts, bushes, dumps, garbage and/or other matter of similar or dissimilar character tending to render said premises unsightly, unsanitary or unsafe for use as an airport.

For and in consideration of its services in operation of said Airport, the Owner agrees to pay Manager a fee of ten dollars (\$10.00) and other considerations for

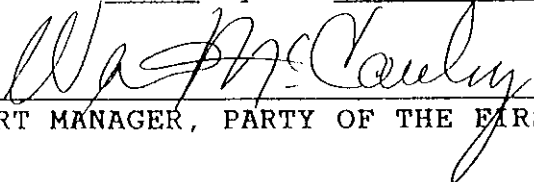
the term of the contract.

This agreement shall in no way be construed as to negate or contradict any F.B.O. Contract or Lease Agreement that may be in force during the tenure of this contract and where inconsistent therewith, said Contract or Lease Agreement shall prevail.

All copies of Purchase Orders, books of account and financial records pertinent to the operation of the Airport shall be properly maintained and shall at all times be available for inspection by a properly authorized auditor and/or Owner designee.


This agreement may be terminated by either party upon thirty (30) days' written notice to the other of an intention to terminate and either party may cancel this agreement on thirty (30) days' notice in writing for any default on the part of the other in carrying out the terms hereof.

IN WITNESS WHEREOF the parties have hereunto set their hand and seal this 25th day of March, 1992.


AIRPORT MANAGER, PARTY OF THE FIRST PART

SPRINGFIELD-ROBERTSON CO. AIRPORT BOARD,
PARTY OF THE SECOND PART

BY: 
CHAIRMAN


SECY/TREAS.