

SUB- LEASE - BUSINESS

THIS SUB- LEASE is made between SunAir Aviation, Inc., hereafter called "Sub-Lessor," and International Asset Management Specialists, LLC, A Florida Limited Liability Company, hereafter called "Sub-Lessee."

The parties agree as follows:

1. AGREEMENT TO SUB-LEASE: DESCRIPTION OF THE PROPERTY. Sub-Lessor leases to Sub-Lessee, and Sub-Lessee rents from Sub-Lessor, the following described commercial property:

Office space at 8701 Airport Boulevard, Suite No. 102, Leesburg, FL 34788, including hangar area (\$1700.00/month) and extra hangarage for Lear 25/35 (\$600.00/month). Said property is subject to and is a part of the Lease Agreement between the City of Leesburg, a Florida Municipal corporation, and SunAir Aviation, Inc., a copy of which is attached hereto as Exhibit "A".

2. TERM OF SUB-LEASE. The term of the Sub-Lease is as follows:

The term of this Sub-Lease shall be for a period of one (1) years, commencing on September 1, 2010, at 12:01 a.m., and ending at midnight on August 31, 2012 at 12:01 a.m. Provided, however, that the Sub-Lessee shall have the right to renew this Sub-Lease on a month to month basis, on like terms and conditions, by delivering a written notice of intention to renew Sub-Lease to Sub-Lessor no later than 90 days from the end of the term.

3. RENTAL.

a. Sub-Lessee shall pay to Sub-Lessor as rent to Brian R. Sapp, SunAir Aviation, Inc., 8806 Airport Boulevard, Leesburg, FL 34788, or at any other address that Sub-Lessor may designate, the minimum annual rent of \$27,600.00 in lawful money of the United States of America.

b. The minimum annual rent shall be payable in monthly installments of \$2,300.00, and shall be paid in advance on the first day of each calendar month during the term of this Sub-Lease and any renewal of it.

c. All payments due from Sub-Lessee to Sub-Lessor under the terms of this Sub-Lease, including but not limited to monthly rental payments, shall be paid promptly when due to Sub-Lessor at the place Sub-Lessor designates in writing. If any payment is not received by Sub-Lessor by midnight on the 10th day following the day on which the payment is due, a late fee equal to 10% of the delinquent payment shall be due from Sub-Lessee to Sub-Lessor as additional rent.

d. The first month's rent and the last month's rent shall be paid when this Sub-Lease is signed.

4. SECURITY DEPOSIT. Concurrent with the execution of this Sub-Lease, Sub-Lessee: has deposited with Sub-Lessor the sum of \$1700.00, the receipt of which is acknowledged by Sub-Lessor. This sum shall be retained by Sub-Lessor as security for Sub-Lessee's, for Sub-Lessee's payment of the agreed rent. If at any time Sub-Lessee defaults in any provision of this Sub-Lease, Sub-Lessor will have the right to use the deposit or as much of it as may be necessary to pay any rent in default, any expense incurred by Sub-Lessor in curing any default by Sub-Lessee, or any damages incurred by Sub-Lessor by reason of Sub-Lessee's default. Sub-Lessor may retain the deposit at its option in liquidation of the damages it suffers by reason of Sub-Lessee's default. If the deposit is not used for any such purpose, it shall be refunded to Sub-Lessee within 30 days after the expiration of the term of this Sub-Lease and timely surrender of the premises. Sub-Lessee will not be entitled to interest on the security deposit.

5. SUBORDINATION. This Sub-Lease and all rights of Sub-Lessee under it are and shall be subject to and subordinate to the rights of the Lease agreement between the City of Leesburg, Florida and SunAir Aviation, Inc., attached as Exhibit "A."

6. SUB-LESSEE COVENANTS. Sub-Lessee further covenants and agrees as follows:

a. To pay the rent and every installment of it when it comes due; to use the premises in a careful and proper manner for the express purpose of aircraft maintenance; to commit or permit no waste or damages to the premises; to conduct or permit no business or act that is a nuisance or may be in violation of any federal, state, or local law or ordinance; to surrender the premises on expiration or termination of this Sub-Lease in clean condition and good repair, normal wear and tear excepted, provided, however, that all alterations, additions, and improvements permanently attached and made by Sub-Lessee, its successors, sublessees, and assigns (excepting movable furniture, equipment, supplies, inventory, and special air-conditioning equipment installed by Sub-Lessee shall become and remain the property of Sub-Lessor on the termination of Sub-Lessee's occupancy of the premises.

b. To pay all costs of fuel, electricity, garbage, telephone, and all other utilities used on the premises. All those amounts shall be paid within 10 days of becoming due.

c. To maintain at all times during the Sub-Lease term, at Sub-Lessee's cost, an insurance policy for Lessee's property and/or possessions which will be located at the leased premises.

d. To prohibit and refrain from engaging or in allowing any use of Sub-Leased premises that will increase Sub-Lessor's premiums for insurance on the building without the express written consent of Sub-Lessor.

e. To indemnify and hold harmless Sub-Lessor, SunAir, Inc.; the City of Leesburg, Florida, a municipal corporation; and the Sub-Leased premises from all costs, losses, damages, liabilities, expenses, penalties, and fines whatsoever that may arise from or be

claimed against Sub-Lessor, SunAir, Inc., the City of Leesburg, or the Sub-Leased premises by any person or persons for any injury to person or property or damage of whatever kind or character arising from the use or occupancy of the Sub-Leased premises by Sub-Lessee; from any neglect or fault of Sub-Lessee or the agents and the employees of Sub-Lessee in using and occupying the premises; or from any failure by Sub-Lessee to comply and conform with all laws, statutes, ordinances, and regulations of any governmental body or subdivision now or hereafter in force. If any lawsuit or proceeding shall be brought against Sub-Lessor, the City of Leesburg or the Sub-Leased premises on account of any alleged violations or failure to comply and conform or on account of any damage, omission, neglect, or use of the premises by Sub-Lessee, the agents and employees of Sub-Lessee, or any other person on the premises, Sub-Lessee agrees that Sub-Lessee or any other person on the premises will defend it, pay whatever judgments may be recovered against Sub-Lessor, SunAir, Inc.; the City of Leesburg or against the premises on account of it, and pay for all attorneys' fees in connection with it, including attorneys' fees on appeal.

f. In case of damage to glass in the Sub-Leased premises, to replace it with glass of the same kind, size, and quality as quickly as possible at Sub-Lessee's expense.

g. To make no alterations in or additions or improvements to install any equipment in or maintain signs advertising its business on the premises without, in each case, obtaining the written consent of Sub-Lessor. If any alterations, additions, or improvements in or to the premises are made necessary by reason of the special use and occupancy of the premises by Sub-Lessee, Sub-Lessee agrees that it will make all such alterations, additions, and improvements in or to the premises at its own expense and in compliance with all building codes, ordinances, and governmental regulations pertaining to such work, use, or occupancy. Sub-Lessee agrees that it will hold Sub-Lessor and the City of Leesburg harmless against all expenses, liens, claims, and damages to either property or person that may or might arise because any repairs, alterations, additions, or improvements are made.

h. To permit Sub-Lessor and/or the City of Leesburg to enter, inspect, and make such repairs to the Sub-Leased property as Sub-Lessor or the City of Leesburg reasonably may desire, at all reasonable times, and to permit Sub-Lessor or the City of Leesburg to put on the Sub-Leased premises a notice that Sub-Lessee may not remove stating that the premises are for rent one month preceding the expiration of this Sub-Lease.

i. To comply with any rules, regulations or leasehold covenants made by Lessor to the City of Leesburg applicable to the Sub-leased premises.

7. SUB-LESSOR COVENANTS. Sub-Lessor covenants and agrees as follows:

a. Sub-Lessor will warrant and defend Sub-Lessee in the enjoyment and peaceful possession of the premises during the aforesaid term.

b. **If the premises are destroyed or so damaged** by fire, casualty, or other disaster that they become untenable, Sub-Lessor will have the right to render the premises tenantable by repairs within 90 days from the date of damage with reasonable additional time, if necessary, for Sub-Lessor to adjust the loss with insurance companies insuring the premises, or for any other delay occasioned by conditions beyond the control of Sub-Lessor. If the premises are not rendered tenantable within that time, either party will have the right to terminate this Sub-Lease by written notice to the other. In the event of such termination, the rent shall be paid only to the date of the damage. If the Sub-Lease is not terminated, rent shall nevertheless be abated during the period of time from the date of damage to the date of physical occupancy by Sub-Lessee or date of complete restoration, whichever occurs first.

8. **DEFAULT IN PAYMENT OF RENT.** If any rent required by this Sub-Lease is not paid when due, Sub-Lessor will have the option to:

a. Terminate this Sub-Lease, resume possession of the property, and recover immediately from Sub-Lessee the difference between the rent specified in the Sub-Lease and the fair rental value of the property for the remainder of the term, reduced to present worth; or

b. **Resume possession and re-Sub-Lease or rent the property for the remainder of the term** for the account of Sub-Lessee and recover from Sub-Lessee at the end of the term or at the time each payment of rent comes due under this Sub-Lease, whichever Sub-Lessor may choose, the difference between the rent specified in the Sub-Lease and the rent received on the re-leasing or renting.

9. **DEFAULTS OTHER THAN RENT.** If either Sub-Lessor or Sub-Lessee fails to perform or breaches any agreement on this Sub-Lease other than the agreement of Sub-Lessee to pay rent, and this failure or breach continues for 10 days after a written notice specifying the required performance has been given to the party failing to perform, (a) the party giving notice may institute action in a court of competent jurisdiction to terminate this Sub-Lease or to complete performance of the agreement, and the losing party in that litigation shall pay the prevailing party all expenses of the litigation, including reasonable attorneys' fees; or (b) Sub-Lessor may, after 30 days' written notice to the other, comply with the agreement or correct any such breach, and the costs of that compliance shall be payable on demand.

10. **INSOLVENCY, BANKRUPTCY, ETC., OF SUB-LESSEE.** If Sub-Lessee is declared insolvent or adjudicated a bankrupt; if Sub-Lessee makes an assignment for the benefit of creditors; if Sub-Lessee's leasehold interest is sold under execution or by a trustee in bankruptcy; or if a receiver is appointed for Sub-Lessee, Sub-Lessor, without prejudice to its rights hereunder and

at its option, may terminate this Sub-Lease and retake possession of the premises immediately and without notice to Sub-Lessee or any assignee, transferee, trustee, or any other person or persons, using force if necessary.

11. ELECTION BY SUB-LESSOR NOT EXCLUSIVE. The exercise by Sub-Lessor of any right or remedy to collect rent or enforce its rights under this Sub-Lease will not be a waiver or preclude the exercise of any other right or remedy afforded Sub-Lessor by this Sub-Lease agreement or by statute or law. The failure of Sub-Lessor in one or more instances to insist on strict performance or observations of one or more of the covenants or conditions of this Sub-Lease or to exercise any remedy, privilege, or option conferred by this Sub-Lease on or reserved to Sub-Lessor shall not operate or be construed as a relinquishment or future waiver of the covenant or condition or the right to enforce it or to exercise that remedy, privilege, or option; that right shall continue in full force and effect. The receipt by Sub-Lessor of rent or any other payment or part of payment required to be made by the Sub-Lessee shall not act to waive any other additional rent or payment then due. Even with Sub-Lessors knowledge of the breach of any covenant or condition of this Sub-Lease, receipt will not operate as or be considered to be a waiver of this breach, and no waiver by Sub-Lessor of any of the provisions of this Sub-Lease, or any of Sub-Lessors rights, remedies, privileges, or options under this Sub-Lease, will be considered to have been made unless made by Sub-Lessor in writing.

No surrender of the premises for the remainder of the term of this Sub-Lease will be valid unless accepted by Sub-Lessor in writing. Sub-Lessee will not assign or sublet this Sub-Lease without Sub-Lessors prior written consent. No assignment or sublease will relieve the assignor or sublessor of any obligation under this Sub-Lease. Each assignee or Sub-Lessee, by assuming such status, will become obligated to perform every agreement of this Sub-Lease to be performed by Sub-Lessee, except that a sublessee shall be obligated to perform such agreements only insofar as they relate to the subleased part of the property and the rent required by the sublease. Sublessee will be obligated to pay rent directly to Sub-Lessor only after Sublessor's default in payment and written demand from Sub-Lessor to Sublessee to pay rent directly to Sub-Lessor.

13. ADDRESSES FOR PAYMENTS AND NOTICES. Rent payments and notices to Sub-Lessor shall be mailed or delivered to the address set forth on the first page of this Sub-Lease, unless Sub-Lessor advises Sub-Lessee differently in writing.

Notices to Sub-Lessee may be mailed or delivered to the Sub-Leased premises, and proof of mailing or posting of those notices to the Sub-Leased premises will be considered the equivalent of personal service on Sub-Lessee. All notices to either party shall be sent by certified or registered mail, return receipt requested.

14. CAPTIONS. The captions and paragraphs or letters appearing in this Sub-Lease are inserted only as a matter of convenience and in no way define, limit, construe, or describe the scope

or intent of the sections or articles of this Sub-Lease or affect this Sub-Lease in any way.

15. FLORIDA LAW. This Sub-Lease will be governed by the laws of the state of Florida, as to both interpretations and performance.

16. ENTIRE AGREEMENT. This Sub-Lease sets forth all the promises, agreements, conditions, and understandings between Sub-Lessor and Sub-Lessee relative to the Sub-Leased premises. There are no other promises, agreements, conditions, or understandings, either oral or written, between them. No subsequent alteration, amendment, change, or addition to this Sub-Lease will be binding on Sub-Lessor or Sub-Lessee unless in writing and signed by them and made a part of this Sub-Lease by direct reference.

17. TERMS INCLUSIVE. As used herein, the terms "Sub-Lessor" and "Sub-Lessee" include the plural whenever the context requires or admits.

18. REPRESENTATIVES BOUND HEREBY. The terms of this Sub-Lease will be binding on the respective successors, representatives, and assigns of the parties.

IN WITNESS WHEREOF, Sub-Lessor and Sub-Lessee have duly executed this Sub-Lease Agreement on September 1, 2010.

Signed, sealed, and delivered in our presence as

WITNESSES:

INTERNATIONAL ASSET MANAGEMENT
SPECIALIST, LLC, SUB-LESSEE:

By: Mark Lehmann

Its: ALCIS

WITNESSES:

SUNAIR AVIATION, INC., SUB-LESSOR:

By: Brian Sapp

Its: President