

NORTH CAROLINA  
ROWAN COUNTY

ASSIGNMENT OF HANGAR LEASE

This Agreement made the 4<sup>th</sup> day of October, 2016, by and among Troy Day (hereinafter referred to as the "Tenant"), Rowan County, a body politic (hereinafter referred to as the "Landlord"), and Alan Overcash (hereinafter referred to as the "Assignee").

WITNESSETH:

WHEREAS, Tenant has certain rights, duties and obligations under that certain Lease Agreement (hereinafter referred to as the "Lease") dated the 4 day of October, 2016, in which, Rowan County is Landlord for premises located in Rowan County, North Carolina, commonly known as Hangar #2 located at the Rowan County Airport, which premises are more particularly described in the Lease which is hereby incorporated by reference as if herein set forth in full.

WHEREAS, Tenant desires to assign, and Assignee desires to acquire Tenant's interest in and to, the Lease; and

WHEREAS, the Lease provides, among other things, that the Lease may not be assigned without the Landlord's prior written consent.

NOW, THEREFORE, in consideration of the monies paid by Assignee to Tenant for Hangar #2, the receipt of which is hereby acknowledged, and of other good and valuable consideration, the parties hereto hereby covenant and agree as follows:

1. Tenant hereby assigns, transfers and conveys to Assignee, as of the date hereof, all of Tenant's right, title and interest in and to the Lease, together with any and all rights to Personal Property contained therein or thereon.

2. Assignee assumes the Lease as of the same date and agrees to perform and observe all of the covenants and conditions therein contained on Tenant's part to be performed and observed, which shall accrue from and after that date.

3. Landlord consents to the aforesaid assignment of the Lease by Tenant to the Assignee, upon the express condition that no further assignment of the Lease shall hereafter be made without prior consent of the Landlord.

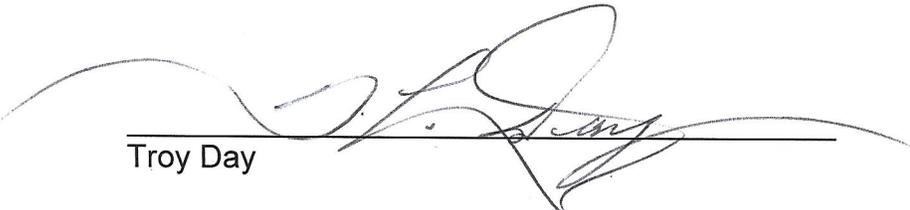
4. Tenant shall remain liable for the performance and observance of the covenants and conditions contained in the Lease on its part to be performed and observed prior to formal approval of Landlord. As between Tenant and Assignee, Assignee's liability under the Lease shall be primary, and Assignee shall hold Tenant harmless from all further liability thereunder. In the event of a default by Assignee which is not timely cured as required by the Lease, Tenant shall have the right to cure said default and re-enter and resume possession of the premise.

5. Any and all notices hereunder shall be sent to the respective parties at that address as inscribed on these presents at the signature section, or as otherwise hereinafter directed by one to the other in writing.

6. This agreement shall be binding upon and inure to the benefit of the parties hereto and their respective executors, legal representatives, successors and assigns, as the case may be, and may not be changed, modified, discharged or terminated orally or in any other manner than by an agreement in writing signed by the parties hereto.

IN WITNESS WHEREOF, the parties have duly executed this agreement as of the day and year first above written.

TENANT:

  
\_\_\_\_\_  
Troy Day

Mailing Address: 1620 Eastwood Drive  
Kannapolis, N. C. 28083

ASSIGNEE:

  
\_\_\_\_\_  
Alan Overcash

Mailing Address: PO Box 125  
Kannapolis NC 28082

LANDLORD: ROWAN COUNTY  
BY:

\_\_\_\_\_  
Its: Chairman/Manager

Mailing Address: 130 West Innes Street  
Salisbury, NC 28144