

PREPARED BY AND RETURN TO:
Laura Beebe, Deputy Director, Airports Business Affairs
846 Palm Beach International Airport
West Palm Beach, FL 33406
PCN's: 00-43-44-05-05-000-0181
00-43-44-05-00-003-0030
00-43-44-05-00-003-0040

FIRST AMENDMENT TO EASEMENT EXCHANGE AGREEMENT

THIS FIRST AMENDMENT TO EASEMENT EXCHANGE AGREEMENT (this "First Amendment") is made and entered into _____, 20____, by and between the **GAM REALTY, LLC, a Florida limited liability company, (formerly known as GAM REALTY, LLC)**, whose address is 1449 NW Commerce Centre Drive, Port St. Lucie, Florida 34986, hereinafter referred to as "GAM," and **PALM BEACH COUNTY**, a political subdivision of the State of Florida, hereinafter referred to as "County," whose address is 301 North Olive Avenue, West Palm Beach, FL 33401-4791.

WITNESSETH:

WHEREAS, GAM REALTY, LLC, and County entered into that certain Easement Exchange Agreement dated November 20, 2007 (R2007-2071), recorded in Official Record Book 22307, Page 1049, of the public records of Palm Beach County, Florida (the "Easement Exchange Agreement"); and

WHEREAS, by Articles of Amendment to the Articles of Organization of GAM REALTY, LLC, (the "Articles of Amendment") adopted by GAM REALTY, LLC, on October 20, 2008 and filed with the Florida Secretary of State on October 21, 2008, the name of the limited liability company was changed from GAM REALTY, LLC to GAM REALTY (USA), LLC; and

WHEREAS, Paragraph 8.a. of the Easement Exchange Agreement provided that GAM was, within one (1) year of the effective date of the Easement Exchange Agreement, to complete the design, permitting and construction of a connection to the C-51 Canal for legal positive outfall, and other works as detailed in said Paragraph 8.a. of the Easement Exchange Agreement; and

WHEREAS, GAM has requested an extension of the timeframe to complete GAM's obligations under Paragraph 8.a. of the Easement Exchange Agreement; and

WHEREAS, County is agreeable to granting GAM an extension of the timeframe to complete GAM's obligations under Paragraph 8.a. of the Easement Exchange Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained and for such other good and valuable consideration, the receipt of which the parties hereby expressly acknowledge, the parties hereto covenant and agree to the following terms and conditions:

1. The recitals set forth above are true and correct and incorporated herein by this reference. Terms not defined herein shall have the meaning ascribed to them in the Easement Exchange Agreement.
2. Section 8.a. of the Easement Exchange Agreement is deleted in its entirety and replaced with the following:
 - a. No later than February 18, 2009, GAM shall at its expense design, permit and construct a connection to the C-51 Canal for legal positive outfall, to include two (2) 4' diameter manholes, one (1) 6' diameter manhole, and approximately 434 linear feet of 18" RCP Dry Drainage Pipe (excluding outfall pipe). GAM shall provide the design and all plans and specifications to the County's Department of Airports for review and approval, which approval shall not be unreasonably withheld, prior to submission to the appropriate governmental agencies.
3. All of the terms and conditions of the Easement Exchange Agreement shall remain unmodified and in full force and effect and GAM and County hereby ratify, confirm and adopt the Easement Exchange Agreement as amended hereby.
4. This First Amendment shall become effective when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

(REMAINDER OF PAGE LEFT INTENTIONALLY BLANK)

IN WITNESS WHEREOF, the parties hereto have caused this First Amendment to be approved by the Palm Beach County Board of County Commissioners on the day and year above written.

ATTEST:

SHARON R. BOCK,
CLERK AND COMPTROLLER

PALM BEACH COUNTY,
A POLITICAL SUBDIVISION OF THE
STATE OF FLORIDA, BY ITS BOARD
OF COUNTY COMMISSIONERS

By: _____
Deputy Clerk

By: _____
John F. Koons, Chairman

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
County Attorney

By: [Signature]
Director, Department of Airports

Signed, sealed and delivered in the
presence of two subscribing witnesses:

GAM REALTY (USA), LLC, a Florida
limited liability company

[Signature]
Signature
Marta Salgueiro
Print Name
Eliana Salas
Signature
ELIANA SALAS
Print Name

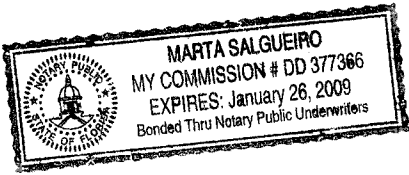
By: [Signature]
Signature
Enrique Irizarry Jr.
Print Name
Manager
Title

(Seal)

STATE OF Florida
COUNTY OF Miami-Dade

BEFORE me the undersigned authority on this 2 day of December, 2008 personally appeared Enrique Irizarry Jr. who is personally known to me or who has produced _____ as identification and who did (did not) take an oath.

[Signature]
Notary Signature
Marta Salgueiro
Print Notary Name



NOTARY PUBLIC
State of Florida at large
My Commission Expires: 1-26-09