

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	<u>(\$27,565)</u>	<u>(\$47,254)</u>	<u>(\$47,254)</u>	<u>(\$19,689)</u>	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>(\$27,565)</u>	<u>(\$47,254)</u>	<u>(\$47,254)</u>	<u>(\$19,689)</u>	_____
# ADDITIONAL FTE	_____	_____	_____	_____	_____
POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes X No _____
 Budget Account No: Fund 4100 Department 120 Unit 8451 RSRC 4416
 Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Rental will be subject to adjustment pursuant to the terms of the Amendment on October 1, 2010.

C. Departmental Fiscal Review: Michael Simon

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

[Signature] 2-3-09
 OFMB CN 2/2/09

[Signature] 2/4/09
 Contract Dev. and Control E. Jones 2/4/09

B. Legal Sufficiency:

This amendment complies with our review requirements.

[Signature] 2/18/09
 Assistant County Attorney

C. Other Department Review:

 Department Director

**THIRD AMENDMENT TO LEASE AGREEMENT BETWEEN
PALM BEACH COUNTY AND GALAXY AVIATION OF PALM BEACH, INC.**

THIS THIRD AMENDMENT (this "Amendment") is made and entered into as of _____, 2009, by and between Palm Beach County, a political subdivision of the State of Florida ("County"), and Galaxy Aviation of Palm Beach, Inc., a Florida corporation, having its office and principal place of business at 3800 Southern Blvd., West Palm Beach, Florida 33406 ("Tenant").

WITNESSETH:

WHEREAS, County, by and through its Department of Airports, owns and operates Palm Beach International Airport, located in Palm Beach County, Florida; and

WHEREAS, County has certain building and ground areas at the Airport, which are available for leasing on triple net basis; and

WHEREAS, the parties entered into that certain Lease Agreement dated October 18, 2000 (R-2000-1067), as amended (the "Lease"); and

WHEREAS, County is permitted to negotiate a lease of an airport facility notwithstanding the provisions of section 125.35, Florida Statutes, and Tenant desires to use the buildings and ground area in conjunction with its aeronautical activities on the Airport; and

WHEREAS, the parties desire to amend the Lease as provided for herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and 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 foregoing recitals are true and correct and are hereby incorporated herein by reference. Terms not defined herein shall have the meanings set forth in the Lease.

2. Article 4.02 of the Lease is hereby deleted in its entirety and replaced with the following:

4.02 Additional Premises.

A. County hereby demises and leases to Tenant, and Tenant rents from County, that certain real property more particularly described

in the attached Exhibit "G" ("Additional Premises"), consisting of approximately seventy two thousand six hundred and ninety nine (72,699) square feet of ground, subject to the terms, conditions and covenants set forth herein, for the construction, maintenance and operation of an aircraft parking apron and a paved access road.

- B. Notwithstanding any provision of this Lease to the contrary, the term of the lease of the Additional Premises to Tenant by County shall commence on March 1, 2009, and shall expire on February 28, 2010, which term shall automatically renew on a year-to-year basis for two (2) additional one (1) year terms, unless either party provides written notice of non-renewal to the other party no less than sixty (60) days prior to the end of the then current term. Notwithstanding the expiration or earlier termination of the lease of the Additional Premises, County acknowledges that Tenant will continue to have the right of general use, in common with all others, of the public Airport Facilities pursuant to Section 4.05 of this Lease, including the right of ingress to and egress from the West Tract for aircraft to access the airfield infrastructure. In the event this Lease is terminated as to the Premises, the lease of the Additional Premises shall also be terminated.
- C. The initial annual ground rental to be paid by Tenant to County for the use and occupancy of the Additional Premises shall be \$0.65 per square foot or Forty Seven Thousand Two Hundred Fifty Four Dollars and 35/100 (\$47,254.35) annually payable in equal monthly installments commencing on March 1, 2009. Rental for the Additional Premises shall be adjusted in accordance with Article 5.11.
- D. Tenant acknowledges and agrees that County has made no warranties or representations regarding the condition of the undesignated paved access roads connecting the Additional Premises to taxiway "R" ("Access Roads"), including, but not limited to, their load bearing capacity or suitability for use by Tenant in connection with its operations at the Airport, and that use of the Access Roads shall be at Tenant's sole risk. Tenant further acknowledges and agrees that County shall have no obligation whatsoever to repair or maintain the Access Roads.
- E. Except as otherwise provided for in this Article 4.02, all terms, conditions, covenants and agreements of this Lease applicable to the Premises shall likewise be applicable to the Additional Premises.

3. Except as specifically modified herein, all of the terms and conditions of the Lease (including, without limitation, Exhibit "A" thereto) shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the parties hereto.

4. This Amendment shall be considered effective when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

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

ATTEST:

SHARON R. BOCK

By: _____
Clerk and Comptroller

(SEAL)

**PALM BEACH COUNTY, a political
subdivision of the State of Florida by its
Board of County Commissioners**

By: _____
John F. Koons, Chairman

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

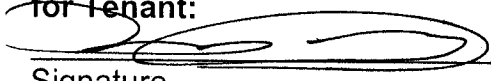
By: _____
County Attorney

**APPROVED AS TO TERMS
AND CONDITIONS**


By: 
Director, Department of Airports

**Signed, sealed and delivered
in the presence of two witnesses
for Tenant:**

Signature


Brett Greenberg
Print Name

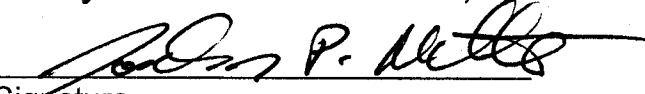
Signature


Michael Faren
Print Name

TENANT

Galaxy Aviation of Palm Beach, Inc.

Signature


Jonathan P. Miller
Print Name

Title

EXEC. VICE PRESIDENT

(Seal)

Exhibit "G"
Additional Premises

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 36;
 THENCE N88°44'23"W ALONG THE SOUTH LINE OF SAID SECTION 36, A DISTANCE OF 1152.72 FEET;
 THENCE N01°15'37"E AT RIGHT ANGLES TO THE PRECEDING COURSE, A DISTANCE OF 386.98 FEET TO THE NORTH LINE OF THE AIRPORT PERIMETER ROAD;
 THENCE N02°25'41"E ALONG THE EAST LINE OF LEASE PARCEL S-4, A DISTANCE OF 282.75 FEET TO THE POINT OF BEGINNING;

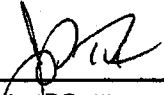
 THENCE CONTINUE N02°25'41"E, A DISTANCE OF 51.15 FEET;
 THENCE S88°02'21"E, A DISTANCE OF 266.61 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 50.00 FEET;
 THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 89°09'59", A DISTANCE OF 77.81 FEET TO A POINT OF TANGENCY;
 THENCE N02°47'41"E, A DISTANCE OF 149.65 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 50.00 FEET;
 THENCE NORTHWESTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°28'22", A DISTANCE OF 78.95 FEET TO A POINT OF NON-TANGENCY;
 THENCE S86°41'06"E, A DISTANCE OF 151.02 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE SOUTHEAST, HAVING A RADIUS OF 50.00 FEET, WHERE A RADIAL LINE BEARS S02°57'54"W;
 THENCE SOUTHWESTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°10'13", A DISTANCE OF 78.69 FEET TO A POINT OF TANGENCY;
 THENCE S02°47'41"W, A DISTANCE OF 146.66 FEET TO A POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHEAST, HAVING A RADIUS OF 50.00 FEET;
 THENCE SOUTHEASTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 89°57'05", A DISTANCE OF 78.50 FEET TO A POINT OF TANGENCY;

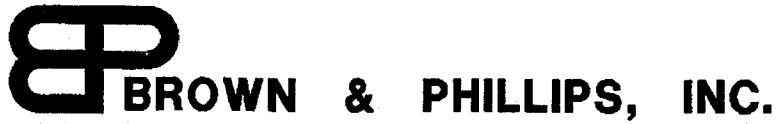
CONTINUED ON SHEET 2 OF 3

THE DESCRIPTION SKETCH AND THE DESCRIPTION TEXT COMPRISE THE COMPLETE LEGAL DESCRIPTION. THE LEGAL DESCRIPTION IS NOT VALID UNLESS BOTH ACCOMPANY EACH OTHER. REPRODUCTIONS OF THIS DOCUMENT ARE NOT VALID WITHOUT THE ORIGINAL SIGNATURE AND THE ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER NOTED BELOW.

ABBREVIATIONS

- P.O.B.- POINT OF BEGINNING
- P.O.C.- POINT OF COMMENCEMENT
- R- RADIUS
- A- CENTRAL ANGLE
- L- ARC LENGTH
- PBIA- PALM BEACH INTERNATIONAL AIRPORT
- PBC- PALM BEACH COUNTY


 JOHN E. PHILLIPS III
 PROFESSIONAL LAND SURVEYOR
 STATE OF FLORIDA No. 4826
 DATE: 12/11/08



BROWN & PHILLIPS, INC.
 PROFESSIONAL SURVEYING SERVICES
 CERTIFICATE OF AUTHORIZATION # LB 6473
 901 NORTHPOINT PKWY, SUITE 119, W.P.B. FLORIDA 33407
 (561) 615-3988, (561) 615-3986 FAX

LEGAL DESCRIPTION

DRAWN: DKN	PROJ. No. 04-053
CHECKED: TB	SCALE: NONE
GALAXY AVIATION	DATE: 12-3-08
ADDITIONAL LEASE AREA	SHEET 1 OF 3

CONTINUATION FROM SHEET 1 OF 3

THENCE S87°09'24"E, A DISTANCE OF 223.32 FEET;
 THENCE N01°53'46"E, A DISTANCE OF 196.33 FEET TO A POINT OF CURVATURE OF A CURVE
 CONCAVE TO THE SOUTHWEST, HAVING A RADIUS OF 50.00 FEET;
 THENCE NORTHWESTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF
 88°35'33", A DISTANCE OF 77.31 FEET TO A POINT OF NON-TANGENCY;
 THENCE S86°41'47"E, A DISTANCE OF 150.44 FEET TO A NON-TANGENT CURVE, CONCAVE TO THE
 SOUTHEAST, HAVING A RADIUS OF 50.00 FEET, WHERE A RADIAL LINE BEARS S03°18'13"W;
 THENCE SOUTHWESTERLY ALONG SAID CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF
 91°17'23", A DISTANCE OF 79.67 FEET TO A POINT OF TANGENCY;
 THENCE S02°00'50"W, A DISTANCE OF 189.40 FEET;
 THENCE S88°06'18"E, A DISTANCE OF 143.31 FEET TO THE WEST LINE OF THE DIGITAL AIRPORT
 SURVEILLANCE RADAR SITE;
 THENCE ALONG SAID WEST LINE, S00°00'08"W, A DISTANCE OF 57.55 FEET;
 THENCE N87°34'19"W, A DISTANCE OF 835.32 FEET TO THE POINT OF BEGINNING.

CONTAINING 1.67 ACRES, (72,699 SQUARE FEET), MORE OR LESS.

BEARING ARE BASED ON A GRID (NAD 83, 1990 ADJUSTED) BEARING OF N88°44'23"W
 ALONG THE SOUTH LINE OF SECTION 36.

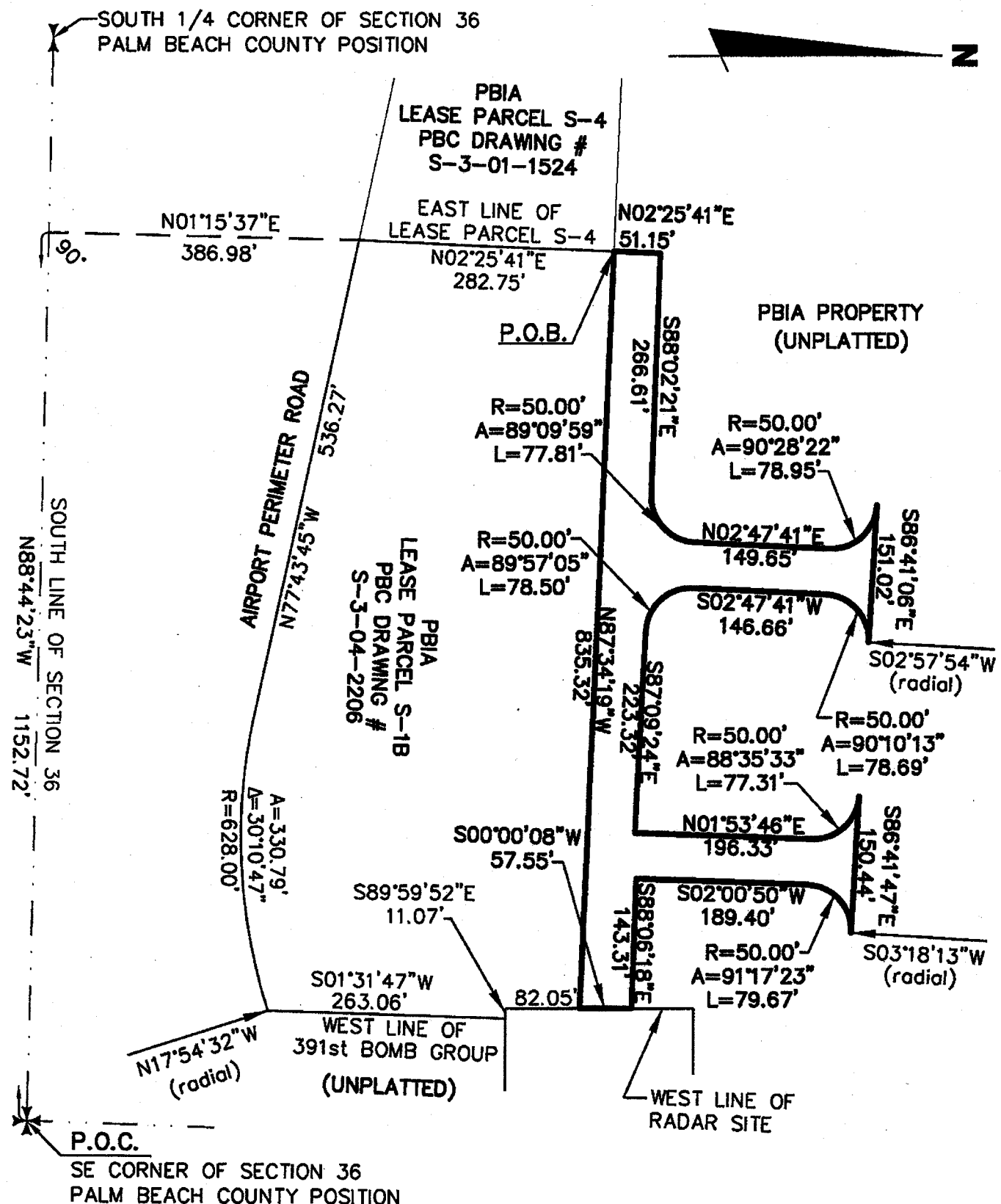


BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES
 CERTIFICATE OF AUTHORIZATION # LB 6473
 901 NORTHPOINT PKWY, SUITE 119, W.P.B. FLORIDA 33407
 (561) 615-3988, (561) 615-3986 FAX

LEGAL DESCRIPTION

DRAWN: DKN	PROJ. No. 04-053
CHECKED: TB	SCALE: NONE
GALAXY AVIATION ADDITIONAL LEASE AREA	DATE: 12-3-08 SHEET 2 OF 3



B BROWN & PHILLIPS, INC.

PROFESSIONAL SURVEYING SERVICES
 CERTIFICATE OF AUTHORIZATION # LB 6473
 901 NORTHPOINT PKWY, SUITE 119, W.P.B. FLORIDA 33407
 (561) 615-3988, (561) 615-3986 FAX

**SKETCH TO ACCOMPANY
LEGAL DESCRIPTION**

THIS SKETCH IS NOT A SURVEY

DRAWN: DKN	PROJ. No. 04-053
CHECKED: TB	SCALE: 1" = 150'
GALAXY AVIATION ADDITIONAL LEASE AREA	DATE: 12-3-08
	SHEET 3 OF 3