

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	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>* SEE</u>	<u>BELOW</u>	_____	_____	_____
# ADDITIONAL FTE	_____	_____	_____	_____	_____
POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes ___ No ___
 Budget Account No: Fund _____ Department _____ Unit _____ RSRC _____
 Reporting Category _____

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

* No fiscal impact.

C. Departmental Fiscal Review: CM Sumner

III. REVIEW COMMENTS

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

[Signature]
 OFMB
 6/11/09

[Signature] 6/16/09
 Contract Dev. and Control
 6/16/09

B. Legal Sufficiency:

This amendment complies with our review requirements.

Anne Wilgent for Howard Falcon
 Assistant County Attorney

C. Other Department Review:

 Department Director

Prepared by & Return to:

Jonathan Miller, Executive Vice President
Galaxy Aviation of Palm Beach, Inc.
3800 Southern Blvd.
West Palm Beach, FL 33406

Parcel Control Number(s): 00-42-43-36-00-000-5040, 00-42-43-36-00-000-5060,
00-43-43-31-01-016-0010, 00-43-43-31-01-001-0010

FIRST AMENDMENT TO LESSOR'S ESTOPPEL CERTIFICATE AND AGREEMENT
[Ground Lease]

THIS FIRST AMENDMENT TO LESSOR'S ESTOPPEL CERTIFICATE AND AGREEMENT dated as of _____, 2009 (the "Amendment") is executed by and between the PALM BEACH COUNTY, a political subdivision of the State of Florida (the "Lessor"), whose legal mailing address is 301 North Olive Avenue, West Palm Beach, Florida 33401-4791, and GALAXY AVIATION OF PALM BEACH, INC., a Florida corporation (the "Lessee"), whose legal mailing address is 3800 Southern Blvd., West Palm Beach, Florida 33406, for the benefit of CITIBANK, N.A., a national banking association (the "Bank").

WITNESSETH:

WHEREAS, Lessor and Lessee entered into that certain Lease Agreement dated October 18, 2000 (the "Original Lease") (R-2000-1067), as amended by that certain First Amendment to Lease Agreement effective on March 1, 2005 (the "First Amendment to Lease") (R-2005-0455), as further amended by that certain Second Amendment to Lease Agreement dated September 6, 2007 (the "Second Amendment to Lease") (R-2007-1218), as further amended by that certain Third Amendment to Lease Agreement dated February 24, 2009 (the "Third Amendment to Lease") (R-2009-0281), and as further amended by that certain Fourth Amendment to Lease Agreement dated May 5, 2009 (the "Fourth Amendment to Lease") (The Original Lease, the First Amendment to Lease, the Second Amendment to Lease, the Third Amendment to Lease, the Fourth Amendment to Lease, together with all other written amendments or modifications thereto, together with exhibits, the "Lease"); and

WHEREAS, to give notice of certain terms of the Lease and the rights of the Bank, the Lessor and Lessee entered into that certain Lessor's Estoppel Certificate and Agreement dated September 6, 2007, and recorded in Official Records Book 22091, Page 687, of the Public Records of Palm Beach County, Florida (the "Agreement"); and

WHEREAS, pursuant to the Fourth Amendment to Lease, the size of the Premises was expanded and all references in the Agreement to the Premises shall mean the Premises more particularly described in **Exhibit "A"** attached hereto; and

WHEREAS, the parties desire to amend the Agreement to give notice of certain amended terms and provisions of the Lease.

NOW, THEREFORE, in consideration of the premises and of the respective agreements and undertakings hereinafter set forth, the parties hereto do hereby agree as follows:

1. All of the above recitals are true and correct and are made a part of this Amendment, as if fully set forth herein.

2. The definition of "Lease" contained in Recital A of the Agreement shall be expanded to include the Third Amendment to Lease and the Fourth Amendment to Lease.

3. Lessor hereby affirms that (a) all rental payments and any other amounts currently due under the Lease have been paid current as of the date of execution of this Amendment, (b) the term of the Lease commenced on March 1, 2005, and will terminate on February 28, 2025, subject to three (3) additional five (5) year extensions, (c) all approvals currently required under the Lease and/or necessary to the enforceability of the Lease have been obtained and all conditions currently required under the Lease and/or necessary to the enforceability of the Lease have been satisfied, (d) all improvements required to be made under the Lease to the date hereof have been made, and (e) all approvals required for the execution and delivery of this Lessor's Estoppel Certificate and Agreement have been obtained.

4. All capitalized terms not otherwise defined herein, shall have the meaning given to them in the Agreement.

5. All other terms and conditions of the Agreement not otherwise modified by this Amendment shall remain in full force and effect. The parties hereby specifically reaffirm all other provisions of the Agreement and that they are valid and in full force and effect as of the date of this Amendment.

[EXECUTIONS ON FOLLOWING PAGE]

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

ATTEST:

SHARON R. BOCK

By: _____
Clerk and Comptroller

(SEAL)

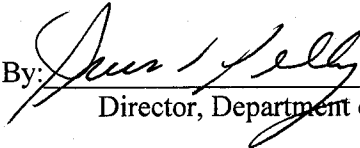
**PALM BEACH COUNTY, a political
subdivision of the State of Florida by its
Board of County Commissioners**

By: _____
John F. Koons, Chairman

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

By: _____
County Attorney

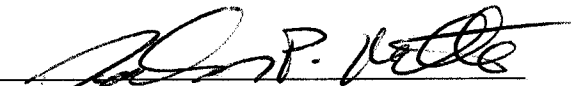
**APPROVED AS TO TERMS
AND CONDITIONS**

By:  _____
Director, Department of Airports

[EXECUTIONS AND ACKNOWLEDGEMENTS CONTINUE ON FOLLOWING PAGE]

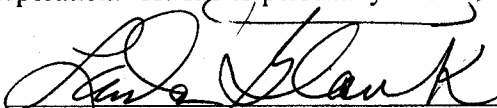
LESSEE:

GALAXY AVIATION OF PALM BEACH, INC.
a Florida corporation

By: 
Name: Jonathan P. Miller
Title: Executive Vice President

STATE OF FLORIDA)
)ss.:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 26th day of May, 2009, by Jonathan P. Miller, the Executive Vice President of GALAXY AVIATION OF PALM BEACH, INC., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced a driver's license as identification.


Signature of Notary Public

LINDA BLANK.
Printed Name of Notary Public

My commission expires:

(Seal)



EXHIBIT "A"
Legal Description

PARCEL S-1B (WEST TRACT)
PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN PALM BEACH INTERNATIONAL AIRPORT PROPERTY, 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 NORTH 88°44'23" WEST ALONG THE SOUTH LINE OF SAID SECTION 36, A DISTANCE OF 1152.72 FEET; THENCE NORTH 01°15'37" EAST AT RIGHT ANGLES TO THE PRECEDING COURSE, A DISTANCE OF 386.98 FEET TO THE NORTH LINE OF THE AIRPORT PERIMETER ROAD AS SHOWN ON THIS SURVEY AND POINT OF BEGINNING NO.1; THENCE NORTH 02°25'41" EAST ALONG THE EAST LINE OF LEASE PARCEL S-4 AND ITS NORTHERLY PROLONGATION AS SHOWN ON THIS SURVEY, A DISTANCE OF 324.64 FEET; THENCE SOUTH 87°35'40" EAST, A DISTANCE OF 266.14 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE NORTHWEST AND HAVING A RADIUS OF 50.00 FEET. THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 89°36'40", AN ARC DISTANCE OF 78.20 FEET TO THE POINT OF TANGENCY; THENCE NORTH 02°47'40" EAST, DISTANCE OF 58.65 FEET; THENCE SOUTH 87°37'27" EAST, A DISTANCE OF 512.46 FEET; THENCE SOUTH 00°00'08" WEST ALONG THE NORTHERLY PROLONGATION AND THE WEST LINE OF THE DIGITAL AIRPORT SURVEILLANCE RADAR SITE (BROWN & PHILLIPS BOUNDARY SURVEY - PROJECT NO. 99048 - DATED JULY 1999) AS SHOWN ON THIS SURVEY, A DISTANCE OF 232.96 FEET TO THE SOUTHWEST CORNER OF SAID RADAR SITE; THENCE SOUTH 89°59'52" EAST ALONG THE SOUTH LINE OF SAID RADAR SITE, A DISTANCE OF 10.99 FEET TO THE NORTHERLY PROLONGATION OF THE WEST LINE OF P.B.I.A. LEASE PARCEL S-5 AS SHOWN ON THIS SURVEY; THENCE SOUTH 01°31'47" WEST ALONG SAID PROLONGATION AND WEST LINE, A DISTANCE OF 263.06 FEET TO SAID NORTH LINE OF THE AIRPORT PERIMETER ROAD BEING A POINT ON THE ARC OF A NON-TANGENT CURVE, HAVING A RADIUS OF 628.00 FEET (A RADIAL LINE FROM SAID POINT BEARS NORTH 17°54'32" WEST); THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°10'47" AN ARC DISTANCE OF 330.79 FEET TO THE POINT OF TANGENCY; THENCE NORTH 77°43'45" WEST ALONG SAID TANGENT LINE AND THE NORTH LINE OF THE AIRPORT PERIMETER, A DISTANCE OF 536.21 FEET TO POINT OF BEGINNING NO.1.

THE PROPERTY AS SURVEYED FOR LEASE PARCEL S-1B CONTAINS 8.8375 ACRES OR 384,963 SQUARE FEET MORE OR LESS.

EXHIBIT "A"
Legal Description

PARCEL S-5 (S-5 TRACT)
PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN PALM BEACH INTERNATIONAL AIRPORT PROPERTY, SITUATED IN THE SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 43 SOUTH, RANGE 42 EAST AND THE SOUTHWEST QUARTER OF SECTION 31, TOWNSHIP 43 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 36, ALSO BEING THE SOUTHWEST CORNER OF SAID SECTION 31; THENCE NORTH 01°31'44" EAST, A DISTANCE OF 370.84 FEET TO THE POINT OF BEGINNING; THENCE NORTH 88°28'13" WEST, A DISTANCE OF 53.09 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 422.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°34'54", AN ARC DISTANCE OF 151.59 FEET TO THE POINT OF TANGENCY; THENCE SOUTH 70°56'53" WEST, A DISTANCE OF 94.46 FEET; THENCE SOUTH 71°31'24" WEST, A DISTANCE OF 12.61 FEET; THENCE NORTH 01°31'47" EAST, A DISTANCE OF 263.08 FEET TO THE SOUTH LINE OF THE DIGITAL AIRPORT SURVEILLANCE RADAR SITE (BROWN & PHILLIPS BOUNDARY SURVEY - PROJECT NO. 99048 - DATED JULY 1999), THENCE SOUTH 89°59'52" EAST ALONG THE SOUTH LINE OF SAID RADAR SITE, A DISTANCE OF 197.01 FEET TO THE SOUTHEAST CORNER OF SAID RADAR SITE; THENCE NORTH 00°00'08" EAST ALONG THE EAST LINE AND NORTHERLY PROLONGATION OF SAID RADAR SITE, A DISTANCE OF 224.34 FEET; THENCE SOUTH 87°37'27" EAST, A DISTANCE OF 863.55 FEET TO THE WEST LINE OF THE SIGNATURE LEASE AS SHOWN ON THIS SURVEY; THENCE SOUTH 00°07'55" WEST ALONG SAID WEST LINE, A DISTANCE OF 182.32 FEET TO THE NORTH LINE OF THE FLIGHT SAFETY LEASE AS SHOWN ON THIS SURVEY; THENCE SOUTH 89°44'48" WEST ALONG THE NORTH LINE OF SAID LEASE, A DISTANCE OF 385.12 FEET TO THE NORTHERLY PROLONGATION OF THE EAST LINE OF SAID 319ST BOMB GROUP LEASE; THENCE SOUTH 00°03'39" WEST ALONG SAID EAST LINE AND PROLONGATION, A DISTANCE OF 278.94 FEET TO THE SOUTHEAST CORNER OF SAID LEASE; THENCE NORTH 68°21'00" WEST, A DISTANCE OF 92.94 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE TO THE SOUTH AND HAVING A RADIUS OF 422.00 FEET; THENCE WESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°07'13", AN ARC DISTANCE OF 148.19 FEET TO THE POINT OF TANGENCY; THENCE NORTH 88°28'13" WEST, A DISTANCE OF 146.91 FEET TO THE POINT OF BEGINNING.

THE PROPERTY AS SURVEYED CONTAINS 7.5134 ACRES OR 327,282 SQUARE FEET MORE OR LESS.

EXHIBIT "A"
Legal Description

PARCEL S-9 (EAST TRACT)
PROPERTY DESCRIPTION

A PARCEL OF LAND LOCATED WITHIN PALM BEACH INTERNATIONAL AIRPORT PROPERTY SITUATED IN SECTION 31, TOWNSHIP 43 SOUTH, RANGE 43 EAST, PALM BEACH COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 31; THENCE SOUTH 88°47'38" EAST ALONG THE SOUTH LINE OF SAID SECTION 31, A DISTANCE OF 1620.83 FEET; THENCE NORTH 01°12'22" EAST AT RIGHT ANGLES TO THE PROCEEDING COURSE, A DISTANCE OF 563.60 FEET TO THE POINT OF BEGINNING; THENCE NORTH 02°20'13" EAST, A DISTANCE OF 50.00 FEET; THENCE NORTH 88°15'19" WEST, A DISTANCE OF 155.00 FEET; THENCE NORTH 02°01'30" EAST, A DISTANCE OF 514.40 FEET; THENCE SOUTH 87°40'30" EAST, A DISTANCE OF 1728.66 FEET; THENCE SOUTH 02°13'35" WEST, A DISTANCE OF 570.36 FEET; THENCE NORTH 88°51'59" WEST, A DISTANCE OF 168.87 FEET; THENCE SOUTH 02°35'55" WEST, A DISTANCE OF 45.72 FEET; THENCE NORTH 89°00'56" WEST, A DISTANCE OF 938.31 FEET; THENCE SOUTH 41°32'24" WEST, A DISTANCE OF 118.69 FEET; THENCE SOUTH 49°45'31" WEST, A DISTANCE OF 114.00 FEET TO THE NORTH LINE OF THE AIRPORT PERIMETER ROAD; THENCE NORTH 88°47'38" WEST ALONG SAID NORTH LINE, A DISTANCE OF 50.51 FEET; THENCE NORTH 43°25'38" WEST, A DISTANCE OF 356.51 FEET TO THE POINT OF BEGINNING.

THE PROPERTY AS SURVEYED CONTAINS 25.2788 ACRES OR 1,101,144 SQUARE FEET MORE OR LESS.