

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	<u>\$37,081</u>	<u>\$88,995</u>	<u>\$88,995</u>	<u>\$88,995</u>	<u>\$88,995</u>
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>\$37,081</u>	<u>\$88,995</u>	<u>\$88,995</u>	<u>\$88,995</u>	<u>\$88,995</u>
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

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

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

The rental commencement date for the Northwest Tract is unknown due to various contingencies in the agreement; therefore, no fiscal impact is disclosed above for this component. If the Northwest Tract is developed, the initial annual rental is \$.65 per square foot for approximately 326,700 square feet or \$212,355 annually. This Amendment also provides for an adjustment to existing building rental based in appraised rates resulting in an annual rental increase of \$88,995.

C. Departmental Fiscal Review: *Carl Summer*

III. REVIEW COMMENTS

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

Rental commencement date indeterminable at this time, therefore the fiscal impact is not included in the current Budget.

[Signature] 3/11/11
 OFMB VA
 3/11/11 2/13/11

[Signature] 3/13/11
 Contract Dev. and Control

B. Legal Sufficiency:

This amendment complies with our review requirements.

[Signature] 3/15/11
 Assistant County Attorney

C. Other Department Review:

 Department Director

**THIRD AMENDMENT TO LEASE AGREEMENT
FOR FIXED BASE OPERATION BETWEEN PALM BEACH COUNTY
AND SIGNATURE FLIGHT SUPPORT CORPORATION**

THIS THIRD AMENDMENT TO LEASE AGREEMENT (this "Amendment") is made and entered into as of _____, 2011, by and between **Palm Beach County**, a political subdivision of the State of Florida ("County"), and **Signature Flight Support Corporation**, a Delaware corporation, having its office and principal place of business at 201 S. Orange Avenue, Suite 1100S, Orlando Florida 32801 ("Tenant").

WITNESSETH:

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

WHEREAS, County has certain real property at the Airport, which is available for lease; and

WHEREAS, the parties entered into that certain Lease Agreement dated September 30, 2004 (R-2004-1990), as amended by that certain First Amendment dated November 21, 2006 (R-2006-2416) and Second Amendment dated September 14, 2010 (R-2010-1390) (the "Lease"); and

WHEREAS, litigation has been filed in the United State Court of Appeals for the Eleventh Circuit against the Federal Aviation Administration ("FAA") by Donald J. Trump and Mar-a-Lago, L.L.C., L.C., Case No. 10-15543-E, (the "Pending Litigation") challenging federal reviews and approvals for use of the Northwest Tract (as hereinafter defined), and there is the potential for future litigation or other legal action against the federal government and/or County concerning approvals for use of the Northwest Tract or raising claims that could affect the use of the Northwest Tract (the "Future Litigation") (hereinafter collectively referred to as the "Litigation"); and

WHEREAS, Tenant executes this Amendment with the full knowledge of the Litigation related to the Northwest Tract; and

WHEREAS, County is permitted to negotiate a lease of an airport facility pursuant to Section 125.35(1)(b)(1), 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 mutual covenants herein contained, and other good and valuable consideration, the receipt of which the

parties hereby expressly acknowledged, the parties hereto covenant and agree to the following terms and conditions:

Section 1. Recitals. 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. Exhibit and article references in this Amendment shall refer to exhibits and articles of the Lease.

Section 2. Exhibit "B". Exhibit "B", attached hereto, is a general depiction of the location and boundary of the Northwest Tract, comprising approximately 326,700 square feet of unimproved real property, and is hereby incorporated into the Lease as Exhibit "B" to the Lease until such time as the survey requirements of Section 17 of this Amendment have been satisfied.

Section 3. Amendment of Definitions. Article 2.27, "Premises", is hereby deleted in its entirety and replaced with the following:

2.27 "Premises" means the real property, as more particularly described in Exhibits "A" and "B" during the initial Term and First Renewal Term, subject to easements, rights-of-way and any other encumbrances of record, together with all buildings, hangars, structures, aircraft parking apron and other improvements now or hereafter constructed thereon. During the Second Renewal Term, the term "Premises" shall be limited to the Northwest Tract, subject to easements, rights-of-way and any other encumbrances of record, together with all buildings, hangars, structures, aircraft parking apron and other improvements now or hereafter constructed thereon.

Section 4. New Definitions. Article 2, Definitions, is hereby amended to add the following definitions:

2.35 "Airfield Improvement Project" means the proposed airfield improvement project for the Airport, which includes, without limitation, modifications to Runways 10R/28L and 14/32 (as such Runways may be re-designated by the FAA) and other associated, enabling and connected actions.

2.36 "Appraisal Adjustment Date" has the meaning ascribed to it in Article 5.11(C).

2.37 "Approved Costs" has the meaning ascribed to it in Article 8.05(A).

2.38 "Base Rental" means the annual rental: (i) for ground provided for in Article 5.01 established on October 1, 2010; (ii) for the buildings and improvements provided for in Article 5.02 established on October 1, 2010; and (iii) for the buildings and improvements provided for in Article 5.03 on the dates established in Article 5.03. The then current Base Rental shall be adjusted as provided in Article 5.11(C) on the Appraisal Adjustment Dates.

2.39 "Base Rental Year" means the calendar year in which the Base Rental applicable to such ground area, building or improvement is established pursuant to this Lease, as adjusted pursuant to Article 5.11(C).

2.40 "First Renewal Term" has the meaning ascribed to it in Article 3.02.

2.41 "Northwest Tract" means the real property more particularly described on Exhibit "B", as adjusted pursuant to Section 17 of the Third Amendment to the Lease.

2.42 "Northwest Tract Termination Notice" has the meaning ascribed to it in Article 4.09.

2.43 "Inspection Period" has the meaning ascribed to it in Article 4.09.

2.44 "Minimum Capital Expenditure" has the meaning ascribed to it in Article 8.05(A).

2.45 "Public Use Improvements" has the meaning ascribed to it in Article 8.05.

2.46 "Required Improvements" has the meaning ascribed to it in Article 8.05.

2.47 "Second Renewal Term" has the meaning ascribed to it in Article 3.02.

2.48 "Runway 9R/27L" means the southernmost east-west runway at the Airport notwithstanding the runway designation. Tenant acknowledges that Runway 9R/27L was re-designated as Runway 10R/28L in December 2009 and the Airfield Improvement Project currently contemplates the modification of Runway 10R/28L, including, but not limited to, the extension of Runway 10R/28L to 8,000 feet.

Section 5. Amendment of Article 3.02. Article 3.02, Option to Renew, is hereby deleted in its entirety and replaced with the following:

3.02 Option to Renew. Provided that Tenant is not in default beyond any applicable cure period as to any of the terms or conditions of this Lease, Tenant shall have the option to renew: (i) this Lease for one (1) additional period of five (5) years ("First Renewal Term"), by notifying County in writing of Tenant's intent to exercise its option to renew not later than one hundred eighty (180) days prior to the expiration of the initial Term; and (ii) this Lease as to the Northwest Tract only for one (1) additional period of twelve (12) years ("Second Renewal Term"), by notifying County in writing of Tenant's intent to exercise the option to renew

not later than one hundred eighty (180) days prior to the expiration of the First Renewal Term. The First Renewal Term and Second Renewal Term shall hereinafter each be referred to as a "Renewal Term".

Section 6. Amendment of Article 4. Article 4, Premises and Privileges, is hereby amended to add the following:

4.09 Northwest Tract Inspections. Commencing on the effective date of that certain Third Amendment to this Lease, pursuant to which the Northwest Tract is added to Tenant's leasehold as part of the Premises, and expiring at 5:00 p.m. ninety (90) days thereafter (the "Inspection Period"), County will provide Tenant and Tenant's consultants, engineers and agents with access to the Northwest Tract for the purposes of conducting any inspections and tests that Tenant deems appropriate with respect to Northwest Tract, including, but not limited to, the following: (i) physical inspection of Northwest Tract, (ii) soil investigation, (iii) environmental assessment, (iv) topographic studies, and (v) engineering, utilities and site planning studies. All inspections, surveys and tests performed hereunder shall be conducted at Tenant's sole cost and expense and shall be performed by licensed persons or firms dealing in the respective areas or matters. Tenant agrees to indemnify County from and against all losses, damages, costs, expenses, and/or liability of whatsoever nature arising from or out of Tenant's and/or its agents', contractors', employees' or invitees' entry upon and inspection of the Northwest Tract. Tenant's obligation to indemnify County pursuant to this Article 4.09 shall survive the expiration or termination of this Lease, including the termination of this Lease as to the Northwest Tract only. Prior to the expiration of the Inspection Period, Tenant shall provide County with one (1) complete copy of all written reports detailing the results of audits, inspections, tests and studies obtained by Tenant under this Article 4.09. If Tenant reasonably determines that it will be unable to use the Northwest Tract for the uses permitted hereunder based upon the inspections conducted under this Article 4.09, or if environmental assessments reveal the presence of hazardous substances on Northwest Tract and the cost of remediation is estimated to be more than \$50,000, then Tenant may elect to terminate this Lease with respect to Northwest Tract only upon written notice to Department on or before the expiration of the Northwest Tract Inspection Period (the "Northwest Tract Termination Notice") with time being of the essence. In the event Tenant terminates this Lease with respect to Northwest Tract, Tenant shall repair any damage resulting from Tenant's inspections and restore Northwest Tract to substantially the same condition as it was provided to Tenant, using materials of like kind and quality. If the Northwest Tract Termination Notice is timely given, then the parties shall amend this Lease to remove Northwest Tract from the Premises, and, upon such amendment, the parties hereto shall be relieved of all liabilities and obligations under this Lease with respect to Northwest Tract, except for those obligations arising prior to such termination or which expressly survive the expiration or termination of this Lease. In the event Tenant fails to timely exercise its right to terminate this Lease with respect to Northwest Tract in accordance with the requirements of this Article 4.09, Tenant

shall be deemed to have waived such right and to have accepted Northwest Tract "As Is" in its then existing condition, subject to all defects, latent or patent, if any. Notwithstanding any provision of this Lease to the contrary, County shall have no obligation whatsoever to remedy any condition existing on Northwest Tract, including, without limitation, any environmental condition, whether or not such condition would interfere with Tenant's intended development of Northwest Tract or require Tenant to expend funds to remediate or cure such condition.

Section 7. Amendment of Article 5.01. Article 5.01, Ground Rental, Article 5.01, Ground Rental, is hereby deleted in its entirety and replaced with the following:

5.01 Ground Rental.

- (A) For that portion of the Premises identified on Exhibit "A" as the East Tract, containing approximately 467,127 square feet of ground, the annual ground rental to be paid by Tenant to County shall be \$0.65 per square foot, or \$303,632.55 annually, payable in equal monthly installments of \$25,302.71.
- (B) For that portion of the Premises identified on Exhibit "A" as the West Tract, containing approximately 102,464 square feet of ground, the annual ground rental to be paid by Tenant to County shall be \$0.65 per square foot, or \$66,601.60 annually, payable in equal monthly installments of \$5,550.13.
- (C) For that portion of the Premises identified on Exhibit "B" as the Northwest Tract, the annual ground rental to be paid by Tenant to County shall be \$.65 per square foot, payable in equal monthly installments. Notwithstanding the provisions of Article 5.10, rental for Northwest Tract shall commence upon the date that the first temporary or permanent certificate of occupancy is issued for any building constructed within the Northwest Tract. Tenant shall promptly notify County in writing of issuance of the certificate(s) of occupancy for each of the Required Improvements to be constructed on Northwest Tract, which notice shall include a copy of such certificate(s) of occupancy.

Section 8. Amendment of Article 5.02. Article 5.02, Building/Improvement Rental, is hereby deleted in its entirety and replaced with the following:

5.02 Building/Improvement Rental. Commencing May 1, 2011, Tenant shall pay to County annual rental in the amounts set forth below, payable in equal monthly installments, for the use and occupancy of the following buildings and improvements, as more particularly identified on Exhibit "A":

- (A) Building 1500 (Terminal), consisting of approximately 9,550 square feet, at \$18.31 per square foot, or \$174,860.50 annually.
- (B) Building 1500-A, consisting of approximately 33,385 square feet, at \$5.50 per square foot, or \$183,617.50 annually.
- (C) Building 1500-C, consisting of approximately 18,559 square feet, at \$7.70 per square foot, or \$142,904.30 annually.
- (D) One (1) story addition to Building 1500-C, consisting of approximately 4,879 square feet, at \$7.50 per square foot, or \$36,592.50.
- (E) Building 1500-D, consisting of approximately 34,415 square feet, at \$5.80 per square foot, or \$199,607.00 annually.
- (F) Building 1631, consisting of approximately, 16,715 square feet, at \$6.40 per square foot, or \$106,976.00 annually.
- (G) Building 1632, consisting of approximately 6,539 square feet, at \$6.40 per square foot, or \$41,849.60 annually.
- (H) Building 1633, consisting of approximately 14,990 square feet, at \$6.40 per square foot, or \$95,936.00 annually.

Section 9. Amendment of Article 5.03. Article 5.03, Future Building/Improvement Rental During Renewal Term, is hereby deleted in its entirety and replaced with the following:

5.03 Future Rental for Buildings and Improvements. Tenant shall commence paying rental for the buildings and improvements identified below in accordance with the requirements of this Article 5.03. Tenant shall promptly notify County in writing of issuance of the certificates of occupancy for all future improvements to the Premises and shall provide County with copies of such certificates.

- (A) East Tract. Tenant shall commence payment of rental on Building 1500-E, consisting of approximately 32,714 square feet, on June 1, 2020.
- (B) Northwest Tract. Tenant shall commence payment of rental on all buildings and improvements located on the Northwest Tract twenty years (20) from issuance of a permanent certificate of occupancy for each of the buildings and/or improvements.

- (C) All Other Buildings/Improvements. If Tenant exercises its option to renew this Lease for First Renewal Term, Tenant shall commence payment of rental on October 1, 2024 for the use of all buildings and improvements constructed or placed upon the Premises, exclusive of the Northwest Tract, that are not specifically identified in this Article 5.03.
- (D) Survey of Improvements. The parties acknowledge and agree that the square footage of each of the buildings and improvements constructed on the Premises may change due to improvement of and modifications to such buildings and improvements during the Term or Renewal Term of this Lease. Prior to the commencement of payment of rental on the buildings and improvements listed in this Article 5.03, County, in its sole discretion and at its own cost, shall have the right to cause a survey of each of the buildings and improvements to be prepared for the purpose of determining the square footage of such buildings and improvements. Rental shall be established based on the total usable square footage of each of the buildings and improvements as determined by such survey utilizing BOMA standards. Notwithstanding the foregoing, if Tenant does not agree with the results of any such survey, then Tenant may object in writing to such survey, which shall include the basis for such objection. If Tenant and County cannot agree on an adjustment of County's survey's results within thirty (30) days after the date of Tenant's written notice to County stating its disagreement with County's survey, then Tenant may obtain, at its sole cost and expense, a second survey. The County's surveyor shall reconcile the results of such second survey with County's survey and prepare the final survey. The parties agree that all surveys shall be prepared by a professional surveyor in accordance with the minimum technical standards for surveys within the State of Florida.
- (E) Determination of Rental for Buildings and Improvements. Rental to be paid by Tenant in accordance with this Article 5.03 shall be determined by appraisal. County may utilize the appraisal process set forth in Article 5.11(A), or may, at its sole option, elect to cause a separate appraisal to be performed, which may occur on a different date than the Adjustment Date; provided that the appraiser is an independent qualified M.A.I. appraiser. Rental established pursuant to this Article 5.03 shall be adjusted in accordance with Article 5.11.
- (F) Delays. Any delay in establishing rentals pursuant to this Article 5.03 shall not constitute a waiver of or in any way impair the

continuing obligation of Tenant to pay rental for such buildings and improvements from the date provided in this Article 5.03.

Section 10. Amendment of Article 5.04. Article 5.04, Aircraft Parking Apron, is hereby amended to add the following:

- (C) Notwithstanding any provision of this Lease to the contrary, Tenant shall not be obligated to pay Aircraft Apron Fees for any aviation fuel sales for aircraft owned or exclusively managed or operated by Tenant's subtenants, sublessees or permittees (hereinafter "Subtenants") (including affiliates of such Subtenants) of the Northwest Tract, whose operations are primarily on and from the Northwest Tract while on the Airport. Tenant shall separately record all fuel sales, which are not subject to Aircraft Apron Fees, and shall report such sales in accordance with the requirements of Articles 6 and 7. For purposes of this paragraph, (i) the term "affiliate" shall mean, with respect to any particular entity, any other entity that controls, is controlled by, or is in common control with such entity; and (ii) any particular entity shall be deemed to control any other entity if such particular entity owns fifty percent (50%) or more of the voting power of such other entity.

Section 11. Amendment of Article 5.11. Article 5.11, Adjustment of Rentals, is hereby deleted in its entirety and replaced with the following:

5.11 Adjustment of Rentals.

- (A) On October 1, 2013, and each three (3) year anniversary thereof (each such date and anniversary thereof, an "Adjustment Date"), the annual rental rates set forth in Articles 5.01, 5.02 and 5.03 shall be adjusted and the new annual rental shall be determined as hereinafter set forth. Prior to each Adjustment Date, the Department shall select a qualified M.A.I. appraiser who shall appraise the Premises (exclusive of those buildings and improvements that Tenant is not yet obligated to pay rental for the use and occupancy of pursuant to this Lease) to determine their fair market rental value. The Department shall submit to Tenant a written statement of the then current fair market rental values as established by the appraisal and annual rental rates provided for herein shall be adjusted to equal the values set forth in the appraisal. Upon Tenant's request, County shall provide Tenant with a complete copy of the appraisal. The adjusted annual rental shall be payable commencing on the Adjustment Date.
- (B) Notwithstanding the foregoing, the adjusted annual rental payable by Tenant shall not exceed an amount that would be obtained by

multiplying the Base Rental by a fraction, the numerator of which shall be the "Consumer Price Index" (as hereinafter defined) figure for May of the calendar year in which such adjustment is to become effective and the denominator of which shall be the Consumer Price Index figure for April of the Base Rental Year. For the purposes hereof, the "Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers, United States city average, all items (1982 - 1984 = 100), not seasonally adjusted, or any successor thereto as promulgated by the Bureau of Labor Statistics of the United States Department of Labor. In the event that the Consumer Price Index ceases to use the 1982 - 1984 average of one hundred (100) as the standard reference index base period, the then current standard reference index base period shall be utilized. In the event the Consumer Price Index (or successor or substitute Consumer Price Index) is not available, a reliable governmental or other nonpartisan publication evaluating information theretofore used in determining the Consumer Price Index shall be used.

- (C) Notwithstanding any provision of this Lease to the contrary, on October 1, 2019, October 1, 2028 and October 1, 2037 (each such date, an "Appraisal Adjustment Date"), the annual rental rates set forth in Articles 5.01, 5.02 and 5.03 shall be adjusted and new annual rental rates shall be determined as set forth in this Article 5.11(C) by appraisal and shall not be subject to the provisions of Article 5.11(B). Prior to each Appraisal Adjustment Date, County, at its sole cost and expense, shall obtain an appraisal of the Premises (exclusive of those buildings and improvements that Tenant is not yet obligated to pay rental for the use and occupancy of pursuant to this Lease) to determine their fair market rental value. Prior to the Appraisal Adjustment Date, County shall provide a complete copy of the appraisal to Tenant. In the event Tenant objects to the fair market rental value set forth in the appraisal obtained by County, Tenant shall notify County in writing of its objection within thirty (30) days of receipt of County's appraisal. Provided Tenant has notified County in writing of its objection to County's appraisal within the aforementioned thirty (30) day period, Tenant, at its sole cost and expense, may obtain a second appraisal. Tenant shall provide County with a copy of the second appraisal within sixty (60) days of the date of Tenant's objection notice. In the event a second appraisal is not obtained, the annual rental rates shall be adjusted on the Appraisal Adjustment Date in accordance with the annual rental rates set forth in the first appraisal. In the event a second appraisal is obtained, and the annual rental rates established in the two (2) appraisals vary by an amount less than or equal to twenty five percent (25%) of the

average of the two (2) appraisals, then the annual rental rates shall be adjusted on the Appraisal Adjustment Date based on the average of the two (2) appraisals. In the event the two (2) appraisals vary by an amount greater than twenty five percent (25%) of the average of the two (2) appraisals, then County and Tenant shall jointly retain an appraiser, reasonably acceptable to both parties, to perform a third appraisal. Except as otherwise provided for below, the cost of the third appraisal shall be borne equally by the parties. In the event the parties are unable to agree upon the selection of the appraiser to conduct the third appraisal, County shall have the right to select the third appraiser; provided, however, the cost of the third appraisal shall be borne solely by County. In the event a third appraisal is obtained, annual rental rates shall be adjusted, effective as of the Appraisal Adjustment Date, by the average of the three (3) appraisals. The annual rental rates established pursuant to this Article 5.11(C) shall become the new Base Rental for purposes of future rental adjustments. The parties agree that any appraisers selected pursuant to this Article 5.11(C) shall be qualified M.A.I. appraisers with demonstrated experience in appraising similar aeronautical use properties.

- (D) This Lease shall automatically be considered as amended, without formal amendment hereto, upon written notification by Department to Tenant of the annual rental rates established pursuant to this Article 5.11. Any delay or failure of County in computing the adjustment in rental, as hereinabove provided, shall not constitute a waiver of or in any way impair the continuing obligation of Tenant to pay such adjusted annual rental from the applicable adjustment date. Notwithstanding any provision of this Lease to the contrary, annual rental rates per square foot shall not be adjusted to an amount less than the annual rental rates per square foot payable during the period immediately preceding the rental adjustment date.
- (E) Notwithstanding any provision of this Lease to the contrary, Tenant acknowledges and agrees that County shall have the right to establish and maintain the rental rates hereunder to ensure compliance with the provisions of Section 710 (rate covenant) of the Bond Resolution.

Section 12. Amendment of Article 8. Article 8, Construction of Improvements, is hereby amended to add the following:

8.05 Required Northwest Tract Improvements. Tenant agrees that it shall construct, at its sole cost and expense, the following improvements (the "Required Improvements") in accordance with standards established by the Department: (i) an aviation-related terminal and associated automobile and aircraft parking areas within the Northwest Tract; (ii) a vehicular access road to

the Northwest Tract from a public road right-of-way, an apron edge vehicular roadway, and any improvements reasonably necessary to provide aircraft access from the Northwest Tract to the Airport's airfield facilities such as a taxilane, all of which shall be available for public use and located outside of the Premises in such location(s) as designated by the Department (the "Public Use Improvements"); (iii) any infrastructure or other improvements necessary to support such facility; and (iv) installation of all required utilities, which shall include electric power, sewage, electrical system, waste water disposal, a perimeter safety fence, and lighting and security measures. County shall provide Tenant with a separate license for the construction of the Public Use Improvements within the location(s) designated by the Department. Tenant shall not be responsible for the on-going maintenance or repair of the Public Use Improvements upon acceptance by County, which shall not be unreasonably withheld or delayed. Unless otherwise approved in writing by the Department, which approval may be granted or withheld in the Department's sole and absolute discretion, construction of the Required Improvements shall be completed within eighteen (18) months of the later of: (i) County's written notification to Tenant of final FAA approval of the construction of the Required Improvements, or (ii) the conclusion of any Litigation delaying the construction of the Required Improvements..

(A) Minimum Capital Expenditure. Tenant shall expend not less than \$3,000,000 on the design, construction and installation of the Required Improvements (hereinafter collectively referred to as the "Minimum Capital Expenditure"). Capital expenditure costs that may be counted towards the Minimum Capital Expenditure ("Approved Costs") shall include all costs paid for work performed, services rendered and materials furnished for the construction of the Required Improvements, subject to the following conditions and limitations:

(1) The cost of design, construction and acquisition of the Required Improvements, including, but not limited to, building, site work, underground utilities, ramp, and taxilane construction costs; the costs for the design and construction of access roadways; all payments to contractors and sub-contractors; construction bonds; construction insurance; building, impact and concurrency fees; all permit and inspection fees; utility connection fees; surveying and layout costs; environmental inspection, analysis and remediation costs; geotechnical and materials testing; site lighting, temporary and permanent fencing, and initial landscape and irrigation installation and material costs shall be considered Approved Costs.

- (2) Payments made by Tenant to independent contractors for engineering, inspections, construction management services and architectural design work shall be considered Approved Costs; provided, however, such costs shall be limited to twelve percent (12%) of the total Approved Costs.
- (3) Only true third party costs and payments made by Tenant shall be considered Approved Costs. Costs incurred by any sublessee, licensee or other occupant of the Premises, or any portion thereof, other than Tenant shall not be considered Approved Costs.
- (4) Costs for consultants (other than engineering, environmental and design consultants, as provided above), legal fees and accountant fees shall not be considered Approved Costs.
- (5) Finance and interest expenses shall not be considered Approved Costs.
- (6) Administration, supervisor and overhead or internal costs of Tenant shall not be considered Approved Costs.
- (7) Costs incurred by any of Tenant's affiliates shall not be considered Approved Costs unless Tenant has obtained written approval from the Department prior to incurring such costs; provided, however, such costs shall be limited to twelve percent (12%) of the Approved Costs.
- (8) Costs associated with acquisition or installation of personalty, such as furnishings, trade fixtures and equipment, that is not permanently affixed to the Premises, or any other personalty whatsoever, shall not be considered Approved Costs.
- (9) Costs of interior decorations, special finishes, wall tile or other special wall finishes and coverings; construction photographs; special external and internal lighting; and signage, other than those required by local codes and ordinances, shall not be considered Approved Costs unless Tenant has obtained written approval from the Department prior to incurring such costs.
- (10) Costs associated with repairs, alterations, modifications, renovations or maintenance of any improvements on the Premises (including, but not limited to, improvements existing as of the Effective Date and improvements

subsequently constructed on the Premises) shall not be considered Approved Costs unless Tenant has obtained written approval from the Department prior to incurring such costs.

(11) Any costs associated with any improvements other than the Required Improvements shall not be considered Approved Costs, unless Tenant has obtained written approval from the Department prior to incurring such costs.

(B) FAA Approval. Tenant acknowledges and agrees that construction of improvements within the Northwest Tract and related infrastructure located outside of the Northwest Tract, including, without limitation, the Required Improvements, shall be subject to approval of the FAA. Tenant shall not commence construction of any improvements within or to serve the Northwest Tract unless and until Tenant has received written notification from the County that the FAA has provided County with final approval to commence such construction.

Section 13. Amendment of Article 12. Article 12, Airport Security Program, is hereby deleted in its entirety and replaced with the following:

ARTICLE 12
AIRPORT SECURITY PROGRAM

Tenant agrees to observe all Federal, State and local laws, rules and safety and security requirements applicable to Tenant's operations, as now or hereafter promulgated or amended, including, without limitation, Title 14, Part 139 of the Code of Federal Regulations and Title 49, Part 1542 of the Code of Federal Regulations and the Palm Beach County Criminal History Record Check Ordinance (R-2003-030). Tenant agrees to comply with the Airport Security Program and the Air Operations Area (AOA) Vehicle Access Program, and amendments thereto, and to comply with such other rules and regulations as may be reasonably prescribed by County or the Department, and to take such steps as may be necessary or directed by County or the Department to insure that subtenants, employees, invitees and guests observe these requirements. If required by the Department, Tenant shall conduct background checks of its employees in accordance with applicable Federal, State or local laws. Tenant further agrees to be responsible for the care and maintenance of the Airport security barriers and devices within the Premises. All costs associated with the construction and repair of the security fence, barriers, access control and monitoring system, including, but not limited to, gates, signs or locks (keying and re-keying), which are installed now or in the future at the Premises shall be borne by Tenant. Tenant agrees to rectify any safety or security deficiency or other deficiency as may be determined as such by the Department, County, FAA or

TSA. In the event Tenant fails to remedy any such deficiency, County may do so at the reasonable and necessary cost and expense of Tenant after providing Tenant with reasonable prior written notice and a reasonable opportunity to cure, factoring in the nature of the deficiency. Tenant acknowledges and agrees that County shall have the right to take whatever action is necessary to rectify any safety or security deficiency or other deficiency as may be determined by the Department, County, FAA or TSA. The provisions of this Article shall survive the expiration or earlier termination of this Lease.

Section 14. Amendment of Article 16. Article 16.01, Title to Improvements Constructed During Term, and Article 16.02, Title to Improvements Constructed During Renewal Term, are hereby deleted in their entirety and replaced with the following:

16.01 Title to Improvements. Tenant acknowledges and agrees that County holds sole and absolute title to the buildings identified in Article 5.02 and title to the remaining buildings and improvements identified in Article 5.03, together with all other improvements constructed or placed thereon, including fixtures, machinery and equipment integrated into and distinctly related to the operation of the buildings (excluding trade fixtures, machinery, equipment and other personal property related to Tenant's business), shall vest in County upon dates established in Article 5.03 for rental commencement.

16.02 Intentionally deleted.

Section 15. Amendment of Article 29.02. Article 29.02, Condemnation by County, is hereby amended to delete the first sentence of Article 29.02 and replace it with the following:

Tenant acknowledges that County may require the return of all or a portion of the Premises, exclusive of the Northwest Tract, for the Airfield Improvement Project during the Term or Renewal Term of this Lease.

Section 16. Taxiway Improvement Projects. Tenant acknowledges that County will be completing projects for the improvement of Taxiways "L" and "E", which will provide improved aircraft access to the Airport's airfield facilities by Tenant. Tenant further acknowledges that closure of one or more taxiways during construction of the improvements will be necessary. Tenant agrees to cooperate with County and the adjacent tenant(s) to provide aircraft access to the Airport's airfield facilities, which may include providing temporary, limited access across the Tenant's Aircraft Parking Apron during periods when taxiways are closed due to construction, at no cost or expense to County.

Section 17. Survey of Northwest Tract. Within ninety (90) days of the effective date of this Amendment, the parties shall enter into an amendment to the Lease: (i) replacing Exhibit "B" with a legal description and survey prepared by County's surveyor, which shall describe approximately 326,700 square feet of unimproved real property within the area generally depicted in Exhibit "B" to this Amendment; and (ii)

adjusting the rental payments applicable to the Northwest Tract based upon the final square footage identified in the survey. Tenant shall reimburse County for all reasonable survey and planning costs incurred by the Department associated with the Third Amendment to the Lease within thirty (30) days of the date of the Department's invoice.

Section 18. No Liability. Tenant hereby releases County from any and all liability for any loss or damage sustained by Tenant and/or its subtenants, licensees, contractors, agents, representatives or any other users or occupants of the Northwest Tract (hereinafter collectively referred to as, the "Tenant Parties") arising out of, or incident to, any delays in construction or occupancy of the Northwest Tract by the Tenant Parties resulting directly or indirectly from, or in connection with, the Litigation (including the Pending Litigation), permitting delays or FAA approval process (hereinafter collectively referred to as, "Delays"), including, without limitation, claims for lost revenue, business interruption or anticipated profits. Tenant shall include the foregoing release provision in favor of the County in any and all future agreements for the use or occupancy of the Northwest Tract until a certificate of occupancy is issued for use of the terminal to be constructed; provided, however, Tenant acknowledges that the foregoing release provision shall remain in full force and effect. Tenant further agrees that Tenant's indemnification agreement as set forth in Article 19 of the Lease shall expressly include any and all claims or litigation filed by third parties against County and/or its agents, employees and elected officers arising out of or in any way relating to County's grant of the Northwest Tract to Tenant, delays in the construction of the Required Improvements or Tenant's use or occupancy of the Northwest Tract, but shall not include: the Pending Litigation or any other claims or litigation filed by third parties prior to the effective date of this Third Amendment to the extent related to the use of the Northwest Tract by Tenant or County. Tenant further acknowledges the broad nature of this indemnification clause and that County would not have entered into this Amendment without the inclusion of such clause and expressly acknowledges the receipt of \$10.00 and other good and valuable consideration provided by County in support of this indemnification in accordance with the laws of the State of Florida. The obligations arising under this paragraph shall survive the expiration or earlier termination of the Lease, as amended.

Section 19. Northwest Tract Termination Rights.

A. Construction Delays. In the event Tenant is unable to commence construction on the Northwest Tract within twenty-four (24) months of the effective date of this Amendment as result of Delays, either party may terminate the Lease with respect to the Northwest Tract only upon written notice to the other party, which notice shall be delivered within thirty (30) days of the expiration of the aforementioned twenty-four (24) month period, time being of the essence. If the termination notice is timely given, then the parties shall amend the Lease to remove Northwest Tract from the Premises, and, upon such amendment, the parties hereto shall be relieved of all liabilities and obligations under the Lease, as amended, with respect to Northwest Tract,

except for those obligations arising prior to such termination or which expressly survive the expiration or earlier termination of the Lease, as amended.

B. Termination for Convenience. Commencing on the effective date of this Amendment and expiring at 5:00 p.m. eighteen (18) months thereafter, Tenant shall have the option to terminate this Lease with respect to the Northwest Tract only upon: (i) written notice to County of Tenant's desire to terminate the Lease as to the Northwest Tract; (ii) payment of a \$25,000 termination fee; and (iii) reimbursement of any and all reasonable and necessary costs and expenses incurred by County for the development of the Northwest Tract by Tenant, including, without limitation, costs and expenses incurred by County to review plans for the development of the Northwest Tract and to obtain FAA approval for the construction of the Required Improvements. Tenant shall return the Northwest Tract to County in substantially the same condition as it was provided to Tenant. The termination notice shall be delivered to County on or before the expiration of the aforementioned eighteen (18) month period, time being of the essence. If the termination notice is timely delivered and all required amounts are timely paid, then the parties shall amend the Lease to remove Northwest Tract from the Premises, and, upon such amendment, the parties hereto shall be relieved of all liabilities and obligations under the Lease, as amended, with respect to Northwest Tract, except for those obligations arising prior to such termination or which expressly survive the expiration or earlier termination of the Lease, as amended.

Section 20. Ratification of Lease. Except as specifically modified herein, all of the terms and conditions of the Lease shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the parties hereto. In the event of a conflict between this Amendment and the Lease, the terms and conditions of this Amendment shall control.

Section 21. Incorporation by Reference. Exhibits attached hereto and referenced herein shall be deemed to be incorporated in this Amendment by such reference.

Section 22. Paragraph Headings. The heading of the various sections of this Amendment are for convenience and ease of reference only, and shall not be construed to define, limit, augment or describe the scope, context or intent of the Lease or any part or parts of the Lease.

Section 23. Effective Date of Amendment. This Amendment shall be considered effective when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

{Remainder of page intentionally left blank.}

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

ATTEST:

SHARON R. BOCK

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

By: _____
Clerk and Comptroller

By: _____
Karen T. Marcus, Chair

(SEAL)

APPROVED AS TO FORM AND LEGAL SUFFICIENCY

APPROVED AS TO TERMS AND CONDITIONS

By: _____
County Attorney

By: *Sam Seely*
Director, Department of Airports

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

TENANT
Signature Flight Support Corporation

Patricia Annunziato
Signature

Maria A. Sastre
Signature

Patricia Annunziato
Print Name

Maria A. Sastre
Print Name

Cynthia Owen
Signature

Vice President
Title

Cynthia Owen
Print Name

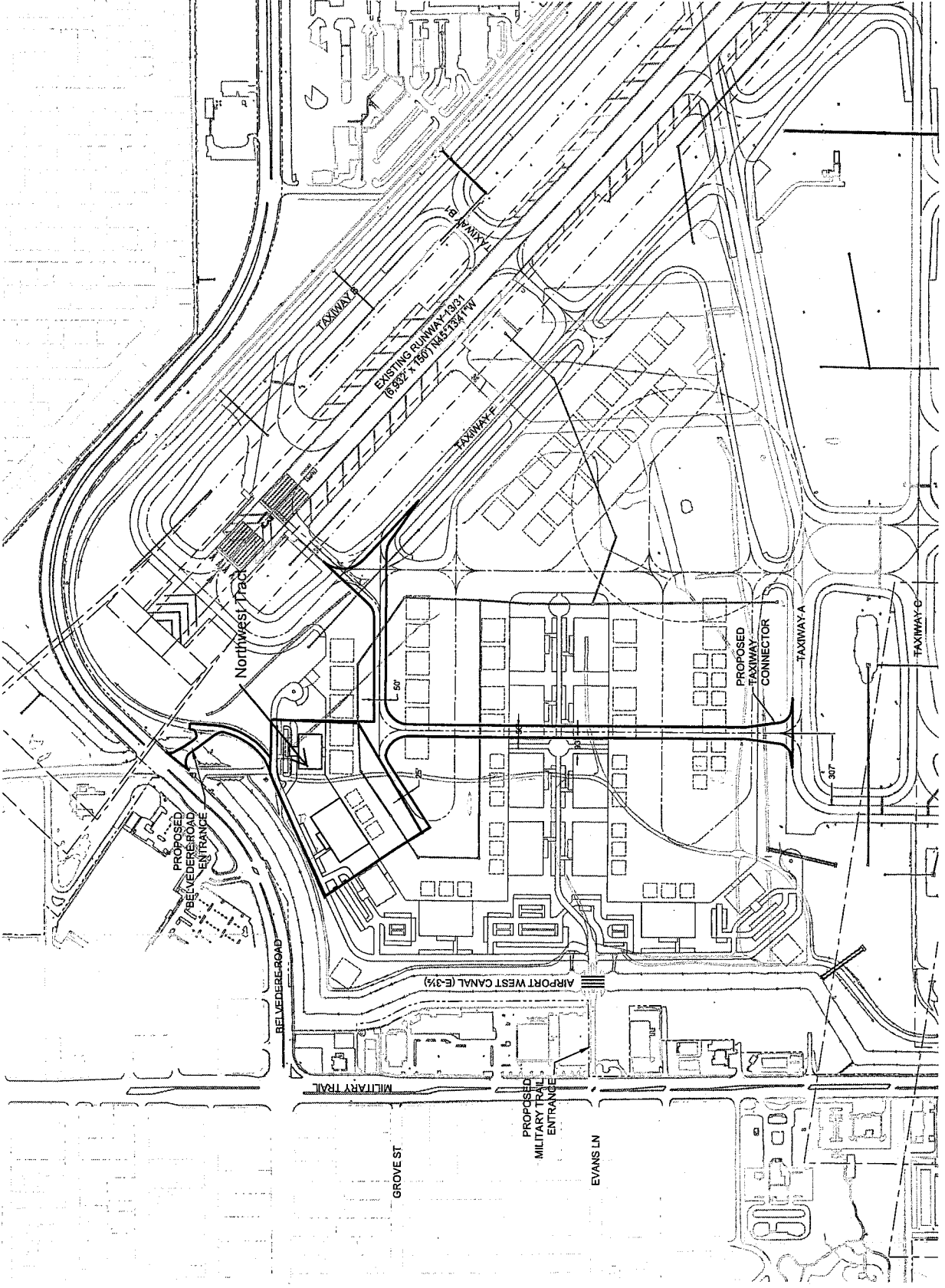
APPROVED AS TO FORM:

Q 3/2/11
LEGAL DEPT.

(Seal)

EXHIBIT "B"

Northwest Tract



Palm Beach International Airport



Date of Issue: March 3, 2011
ASII Cert No. 121

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY TO:

Certificate Holder(s)

Palm Beach County Board of County Commissioners
a Political Subdivision of the State of Florida
its Officers, Employees and Agents
c/o Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, Florida 33406

Insurers listed below, each for its own part and not one for the other, are providing the following insurance, subject to all policy terms, conditions, limitations and exclusions:

NAMED INSURED: BBA Aviation, plc., and all of its subsidiaries and affiliated companies.

SUBSIDIARY: Signature Flight Support Corporation

INSURED'S ADDRESS: 201 South Orange Avenue, Suite 1100
Orlando, FL 32801

POLICY PERIOD: October 1, 2010 to October 1, 2011 both days at 12:01 a.m. Local Standard Time at the address of the Named Insured

GEOGRAPHICAL LIMITS: Worldwide

COVERAGES: Comprehensive General Aviation Liability including inter alia, On-Airport Premises Automotive Liability, Premises, Products and Completed Operations Liabilities, Hangarkeepers Liability, Aircraft Liability, Contractual Liability, Cargo Liability, Baggage Liability, Advertisers Liability and Fire Legal Liability.

LIMIT OF LIABILITY: Combined Single Limit (Bodily Injury, Personal Injury and Property Damage) \$25,000,000 any one occurrence (in the annual aggregate in respect of Products and Completed Operations Liability); however \$1,000,000 each occurrence as respects Fire Legal Liability and \$25,000,000 each offense and in the annual aggregate as respects Advertisers Liability and Personal Injury Liability – all included within and not in addition to the limit set forth above.

CONTRACTS: Fixed Base Operation (FBO) Lease Agreement between the Named Insured and the Certificate Holder at Palm Beach International Airport (hereinafter, the "Contract(s)")

INSURERS: Allianz Global Corporate & Specialty AG, and other US & Overseas Companies

POLICY: AK1027001 (LEAD)

Aon Aviation, 199 Water Street, New York NY 10038
tel: 212.441.1000 * fax: 212.441.1903 * www.aon.com



SEVERAL LIABILITY NOTICE:

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and is limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscriptions of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations. LSW 1001 (Insurance)

SPECIAL PROVISIONS:

Solely as respects: (i) the Insurance coverages noted above (ii) the Contract(s) and only to the extent of the insurance requirements of the Contract(s) provided all policy terms, conditions, limitations, deductibles, warranties, and exclusions remain paramount, (iii) the Equipment (if applicable) and (iv) the operations of the Named Insured, subject to all policy terms, conditions, limitations, deductibles, warranties, and exclusions, the following provisions apply:

1. Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406 are included as Additional Insureds as their respective interests may appear.
2. In the event of cancellation or material change of the policies of Insurers, which would adversely affect the interests of the Additional Insured, Insurers agree that such cancellation or change shall not be effective as to the Additional Insured until the thirty (30) days (ten (10) days in the event of cancellation due to non-payment of premium) after issuance of notice to the Certificate Holder(s) at the address shown on page one of this certificate of insurance.

This Certificate of Insurance shall automatically terminate, without further notice, upon the earliest of (i) natural expiration of the policies on the date shown above; (ii) cancellation of the policies prior to the natural expiration date (as notified to the Certificate Holder(s) in accordance with the provisions of this certificate); (iii) termination of the Contract (s); and (iv) in the case of Aircraft Hull and/or Aircraft Spares Insurance, termination of either the Named Insured (s) or the Certificate Holder(s) insurable interest in the equipment (and in the latter case, only with respect to that/those particular Certificate Holder(s)).

Each of the above Insurers, individually for its policy only, has authorized the undersigned to issue this certificate on its behalf as a matter of convenience. The undersigned is not an insurer and has no liability of any sort under the above policies nor as a result of this certification.

This certificate or verification of insurance is not an insurance policy and does not amend, extend or alter the coverage afforded by the policies listed herein, unless otherwise noted above. Notwithstanding any requirement, term or condition of any contract or other document with respects to which this certificate or verification of insurance may be issued or may pertain, the insurance afforded by the policies subscribed herein is subject to all terms, exclusions and conditions of such policies. This certificate supersedes and replaces any previously issued certificates with respect to the subject agreement.

Authorized Representative

Aon Aviation, 199 Water Street, New York NY 10038
tel: 212.441.1000 * fax: 212.441.1903 * www.aon.com



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
03/03/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Northeast, Inc. Boston MA Office One Federal Street Boston MA 02110 USA	CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (847) 953-5390	
	E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: 570000035015	
INSURED Aircraft Service International Inc. Signature Flight Support Corp. & its subsidiaries 201 South Orange Avenue Suite 1100 Orlando FL 32801 USA	INSURER(S) AFFORDING COVERAGE	
	INSURER A: New Hampshire Ins Co	NAIC # 23841
	INSURER B: Insurance Company of the State of PA	19429
	INSURER C: Chartis Insurance UK Ltd.	0838FI
	INSURER D:	
	INSURER E:	

Holder Identifier :

COVERAGES	CERTIFICATE NUMBER: 570041757560	REVISION NUMBER:
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. Limits shown are as requested		

INSR LTR	TYPE OF INSURANCE	ADDITIONAL INSURER	SUBROGATION	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON OWNED AUTOS			CA 3976595 All other states CA 3976596 MA	09/30/2010	09/30/2011	COMBINED SINGLE LIMIT (Ea accident) \$2,000,000 BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DEDUCTIBLE <input checked="" type="checkbox"/> RETENTION			23002521 Excess Liability	09/30/2010	09/30/2011	EACH OCCURRENCE \$3,000,000 AGGREGATE \$3,000,000
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	WC026149576 All other states WC026149574 MA, NY, WI	09/30/2010	09/30/2011	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$2,000,000 E.L. DISEASE-EA EMPLOYEE \$2,000,000 E.L. DISEASE-POLICY LIMIT \$2,000,000

Certificate No : 570041757560

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Re: FBO Lease Agreement with Palm Beach County for Operations at Palm Beach International Airport. Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents are included as Additional Insured excluding workers' Compensation and Employers' Liability as required by written contract but limited to the

CERTIFICATE HOLDER	CANCELLATION
Palm Beach County Board of County Commissioners c/o Palm Beach County Dept of Airports 846 Palm Beach International Airport West Palm Beach FL 33406 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE



AGENCY CUSTOMER ID: 570000035015

LOC #:

ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY Aon Risk Services Northeast, Inc.		NAMED INSURED Aircraft Service International Inc.	
POLICY NUMBER See Certificate Number: 570041757560			
CARRIER See Certificate Number: 570041757560	NAIC CODE	EFFECTIVE DATE:	

ADDITIONAL REMARKS

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance**

Additional Description of Operations / Locations / Vehicles:

operations of the Insured under said contract, and always subject to the policy terms, conditions and exclusions. Automobile Liability only applies to vehicles that are licensed for use on public roads and only for auto accidents that occur while on a public road. A waiver of Subrogation is granted in favor of Certificate Holder as required by written contract but limited to the operations of the Insured under said contract.



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
03/04/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

If this certificate is being prepared for a party who has an insurable interest in the property, do not use this form. Use ACORD 27 or ACORD 28.

PRODUCER Aon Risk Services Northeast, Inc. Boston MA Office One Federal Street Boston MA 02110 USA		CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (847) 953-5390 E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: 570000035015	
INSURED Aircraft Service International Inc. Signature Flight Support Corp. & its subsidiaries 201 South Orange Avenue Suite 1100 Orlando FL 32801 USA		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Factory Mutual Insurance Co.	NAIC # 21482
		INSURER B:	
		INSURER C:	
		INSURER D:	
		INSURER E:	
		INSURER F:	

Holder Identifier :

COVERAGES CERTIFICATE NUMBER: 570041770807 REVISION NUMBER:

LOCATION OF PREMISES/ DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
Re: FBO Lease Agreement with Palm Beach County for Operations at Palm Beach International Airport. Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents are included as Loss Payee ATIMA. A Waiver of Subrogation is granted in favor of Certificate Holder as required by written contract but limited to

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE		POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/>	PROPERTY	LL491	10/01/2010	10/01/2011	BUILDING	
		CAUSES OF LOSS				PERSONAL PROPERTY	
		DEDUCTIBLES				BUSINESS INCOME w/o Extra Expense	
		BASIC				EXTRA EXPENSE	
		BROAD				RENTAL VALUE	
	<input checked="" type="checkbox"/>	SPECIAL				BLANKET BUILDING	
		EARTHQUAKE				BLANKET PERS PROP	
		WIND				BLANKET BLDG & PP	\$5,000,000
		FLOOD					
		Bikt B&PP Ded					
		INLAND MARINE	TYPE OF POLICY				
		CAUSES OF LOSS	POLICY NUMBER				
		NAMED PERILS					
		CRIME					
		TYPE OF POLICY					
		BOILER & MACHINERY / EQUIPMENT BREAKDOWN					

CERTIFICATE NUMBER: 570041770807

SPECIAL CONDITIONS / OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
"All Risk" Property Coverage of a Physical loss or damage including Boiler and Machinery, Theft, Fire, Flood, Earthquake, Wind, and Business Interruption coverage subject to policy terms, conditions, and exclusions. Valuation: Replacement Cost. This certificate does not amend, extend, or alter the coverage afforded by the policy.

CERTIFICATE HOLDER

CANCELLATION

Palm Beach County Board of County Commissioners c/o Palm Beach County Dept of Airports 846 Palm Beach International Airport West Palm Beach FL 33406 USA	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Aon Risk Services Northeast, Inc.</i>
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ACORD 24 (2009/09)

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AGENCY CUSTOMER ID: 570000035015

LOC #:

ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY Aon Risk Services Northeast, Inc.		NAMED INSURED Aircraft Service International Inc.	
POLICY NUMBER See Certificate Number: 570041770807		EFFECTIVE DATE:	
CARRIER See Certificate Number: 570041770807	NAIC CODE		

ADDITIONAL REMARKS

**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 24 FORM TITLE: Certificate of Property Insurance**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY

the operations of the Insured under said contract.

SPECIAL CONDITIONS / OTHER COVERAGES



CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
03/03/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Aon Risk Services Northeast, Inc. Boston MA Office One Federal Street Boston MA 02110 USA	CONTACT NAME: PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (847) 953-5390	
	E-MAIL ADDRESS: PRODUCER CUSTOMER ID #: 570000035015	
INSURED Aircraft Service International Inc. Signature Flight Support Corp. & its subsidiaries 201 South Orange Avenue Suite 1100 Orlando FL 32801 USA	INSURER(S) AFFORDING COVERAGE NAIC #	
	INSURER A:	Chartis Specialty Insurance Company 26883
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	

Holder Identifier :

COVERAGES	CERTIFICATE NUMBER: 570041757591	REVISION NUMBER:
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. Limits shown are as requested		

INSR LTR	TYPE OF INSURANCE	ADDITIONAL INSURER	SUBROGATION	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
	GENERAL LIABILITY <input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC						EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> NON OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION						EACH OCCURRENCE AGGREGATE
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				<input type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER E.L. EACH ACCIDENT E.L. DISEASE-EA EMPLOYEE E.L. DISEASE-POLICY LIMIT
A	Contractor Poll			7589208 Contractor's Pollution	12/14/2010	12/14/2013	Limit per claim \$1,000,000 Limit - Aggregate \$10,000,000

Certificate No : 570041757591

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)

Re: Lease agreement for FBO, #R2004 1990 dated September 30 2004, between Signature Flight Support Corp and Certificate Holder; Fuel Farm Facilities Lease Agreement, #R99 2004D dated October 19, 1999, between Aircraft Service International, Inc and Certificate Holder. Palm Beach County Board of County Commissioners, a Political subdivision of the State of Florida, its

CERTIFICATE HOLDER Palm Beach County Board of County Commissioners c/o Palm Beach County Dept of Airports 846 Palm Beach International Airport West Palm Beach FL 33406 USA	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE
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**ADDITIONAL REMARKS SCHEDULE**

AGENCY Aon Risk Services Northeast, Inc.		NAMED INSURED Aircraft Service International Inc.	
POLICY NUMBER See Certificate Number: 570041757591			
CARRIER See Certificate Number: 570041757591	NAIC CODE	EFFECTIVE DATE:	

ADDITIONAL REMARKS**THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,****FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance**

Additional Description of Operations / Locations / Vehicles:

Officers, Employees and Agents are included as Additional Insured as required by written contract, but limited to the operations of the Insured under said contract, per the applicable endorsement. A Waiver of Subrogation is granted in favor of Certificate Holder as required by written contract but limited to the operations of the Insured under said contract.