



**II. FISCAL IMPACT ANALYSIS**

**A. Five Year Summary of Fiscal Impact:**

Fiscal Years	2012	2013	2014	2015	2016
Capital Expenditures	\$275,000	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
External Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
<b>NET FISCAL IMPACT</b>	<b>\$275,000</b>	_____	_____	_____	_____
<b># ADDITIONAL FTE POSITIONS (Cumulative)</b>	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes \_\_\_ No X

Budget Account No.: Fund \_\_\_ Department \_\_\_ Unit \_\_\_ Object \_\_\_

Reporting Category \_\_\_\_\_

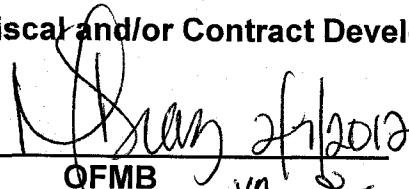
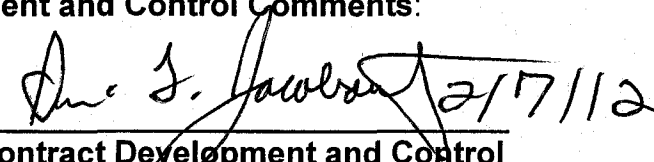
**B. Recommended Sources of Funds/Summary of Fiscal Impact:**

Approval of this item will authorize a not to exceed amount of \$275,000 for the settlement purchase of various buildings and hangars at the Lantana Airport.

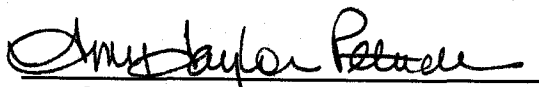
**C. Departmental Fiscal Review:** \_\_\_\_\_

**III. REVIEW COMMENTS**

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

 _____ OFMB VA 2/17/12	 _____ Contract Development and Control 2-7-12 B. Wheeler
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**B. Legal Sufficiency:**

  
 \_\_\_\_\_  
 Assistant County Attorney

**C. Other Department Review:**

  
 \_\_\_\_\_  
 Department Director

**THIS SUMMARY IS NOT TO BE USED AS A BASIS FOR PAYMENT.**

**SETTLEMENT AGREEMENT**

This Settlement Agreement ("Agreement") is made and entered into on this \_\_\_\_\_ day of \_\_\_\_\_, 2012 ("Effective Date"), by and between Palm Beach County, a political subdivision of the State of Florida ("County") and Florida Airmotive, Inc., a Florida corporation ("Florida Airmotive") (hereinafter, collectively the "Parties").

**RECITALS**

**WHEREAS**, the County, on or about October 15, 2009, filed an action in the Palm Beach County Circuit Court known as Palm Beach County v. Florida Airmotive, Inc., Case No. 502009CA034947XXXXMBAF ("Lawsuit"), seeking the Court's determination as to whether County or Florida Airmotive is the owner of the buildings and aircraft hangars located at the Palm Beach County Park Airport ("Lantana Airport"); and

**WHEREAS**, the controversy arose out of that certain Lease Agreement between the County, as Lessor, and Florida Airmotive, as Lessee, dated May 13, 1986<sup>1</sup> ("Lease Agreement"), which contemplated that improvements could be installed and constructed on the leased premises during Florida Airmotive's tenancy; and

**WHEREAS**, Article VIII of the Lease Agreement defines ownership of the improvements as follows:

8.01 Lessee:

A. May make any improvements in the leased premises desired by it, after plans and specifications for such improvements are duly approved by the Lessor prior to Lessee's making the alteration, modification, or improvements. Lessor agrees not to unreasonably withhold such approval.

B. Agrees that all improvements that it is permitted to make, and that are attached to the realty and not removable without damage to the realty, become the property of the Lessor upon installation, subject, however, to Lessee's right to the use thereof during the term of this lease with the exception of removable T-hangars and other type portable buildings which may be removed by the Lessee.

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<sup>1</sup> The Lease Agreement, as extended, currently expires on April 1, 2014.

**WHEREAS**, various structures were constructed and installed on the leased premises during the term of the Lease Agreement including, but not limited to, T-hangars, conventional metal hangars, concrete block hangars and concrete buildings; and

**WHEREAS**, the Parties disagree regarding interpretation of paragraph 8.01(B) of the Lease Agreement as it relates to ownership of the conventional metal hangars, more particularly identified in Exhibit "A" as the "Disputed Hangars", attached hereto and incorporated herein, (individually, a "Disputed Hangar"; collectively, the "Disputed Hangars") which were constructed, installed and/or caused to be located at Lantana Airport during the term of the Lease Agreement; and

**WHEREAS**, the Parties agree that County is the owner of the buildings and aircraft hangars, more particularly identified in the attached Exhibit "B" as the "PBC Buildings"; and

**WHEREAS**, it is in the best interest of the Parties to resolve the pending litigation through a negotiated settlement.

**NOW THEREFORE**, in consideration of the mutual promises contained herein, the County and Florida Airmotive agree as follows:

1. Recitals. The foregoing Recitals are true and correct and hereby incorporated in this Agreement.
2. Sale and Purchase. Florida Airmotive agrees to sell any and all ownership interest Florida Airmotive may have in the Disputed Hangars to County and County agrees to purchase Florida Airmotive's ownership interest in the Disputed Hangars from Florida Airmotive, based upon the terms, covenants, and conditions hereinafter set forth. The Parties acknowledge that the Disputed Hangars shall remain subject to Florida Airmotive's leasehold interest until the expiration or earlier termination of the Lease Agreement notwithstanding the conveyance of Florida Airmotive's ownership interest in the Disputed Hangars to County pursuant to this Agreement.

3. Purchase Price. The purchase price of each of the Disputed Hangars is set forth in Exhibit "A" and shall be paid in accordance the provisions of Paragraph 5 below.

4. Disclaimers of Interest. Florida Airmotive shall provide each of the subtenants of the Disputed Hangars identified on Exhibit "E" with a Disclaimer of Interest, in the form and substance attached hereto as Exhibit "C" for individuals or Exhibit "D" for businesses ("Disclaimer"), and shall make best efforts to obtain an appropriate, executed Disclaimer from each listed subtenant of the Disputed Hangars ("Executed Disclaimer"). In the event Florida Airmotive enters into a new sublease for a Disputed Hanger after execution of this Settlement Agreement, but prior to Closing, Florida Airmotive shall cause the new subtenant to execute the appropriate Disclaimer concurrent with execution of the new sublease. As of the Effective Date of this Agreement, Florida Airmotive warrants and represents to County that the Disputed Hangars are subleased by Florida Airmotive to the subtenants listed in the attached Exhibit "E" and shall notify County in writing of any new subtenants entering into subleases for the Disputed Hangars after the Effective Date of this Agreement. County shall have no obligation whatsoever to accept any Disclaimers that deviate from the form attached hereto as Exhibit "C" for subtenants that are individuals and Exhibit "D" for subtenants that are businesses.

5. Closing. The Parties agree that closing upon the Disputed Hangars ("Closing") shall be consummated as follows:

- (a) The Closing shall be held at the offices of County or such other mutually convenient location agreed to by the Parties. Notwithstanding the foregoing, the Parties may mutually agree to complete the Closing by mail and shall not be required to attend Closing in person.
- (b) The Closing date and purchase price for each of the Disputed Hangars shall be determined as follows:

- (1) In the event Florida Airmotive is able to obtain an Executed Disclaimer for a Disputed Hangar, the Closing date shall be forty-five (45) days after the County's receipt of the Executed Disclaimer, and the purchase price for the Disputed Hangar shall be the Full Purchase Price as set forth in Exhibit "A".
- (2) In the event Florida Airmotive is unable to obtain an Executed Disclaimer for a Disputed Hangar after exercising best efforts to do so, the Closing date shall be forty-five (45) days after the date Florida Airmotive notifies the County in writing that Florida Airmotive has been unable to obtain an Executed Disclaimer, and the purchase price for the Disputed Hangar shall be the Reduced Purchase Price as set forth on Exhibit "A".
- (3) For any Disputed Hangar for which Florida Airmotive has failed to deliver to County an Executed Disclaimer on or before February 14, 2014, the Closing date shall be April 1, 2014, and the purchase price for the Disputed Hangar shall be the Reduced Purchase Price as set forth on Exhibit "A".

Notwithstanding the foregoing, the Parties may agree to Close at such earlier date(s) as are mutually acceptable to the Parties. The Parties agree to cooperate in good faith to consolidate Closings on the Disputed Hangars to the maximum extent feasible.

- (c) County shall prepare all documents for Closing and deliver them to Florida Airmotive at least five (5) days prior to Closing.
- (d) At Closing, Florida Airmotive shall deliver to County, fully witnessed, executed and acknowledged as required: (i) a Bill of Sale in the form attached hereto as Exhibit "F" for the Disputed Hangar(s); and (ii) an Affidavit executed on behalf of Florida Airmotive in the form attached hereto as Exhibit "G".
- (e) County shall deliver the appropriate Purchase Price to Florida Airmotive at Closing by County warrant.

(f) Florida Airmotive and County shall each pay their own attorney's fees.

6. Title. Florida Airmotive shall take no action which would impair or otherwise affect title to any of the Disputed Hangars and shall record no documents in the Public Records that would affect title to the Disputed Hangars, without the prior written consent of the County.

7. Maintenance. Florida Airmotive shall ensure that the Disputed Hangars are maintained in substantially the same condition in which they existed on the Effective Date of this Agreement, reasonable wear and tear excepted. Florida Airmotive shall bear the risk of any loss, damage or casualty to the Disputed Hangars prior to Closing. County shall have access to the Disputed Hangars at any reasonable time prior to Closing to verify Florida Airmotive's compliance herewith. Notwithstanding any provision of this Agreement to the contrary, the parties acknowledge and agree that nothing in this Paragraph 7 shall be construed as modifying the parties' obligations under the Lease Agreement regarding maintenance and repair of the leasehold improvements, including, but not limited to, the Disputed Hangars, during the term of the Lease Agreement.

8. Notices. All notices to be delivered hereunder shall be in writing and shall be (as elected by the party giving such notice) hand delivered by messenger, courier service or overnight mail, or alternatively shall be sent by United States Certified Mail, with Return Receipt Requested. The effective date of any notice shall be the date of delivery of the notice if by personal delivery, courier services or overnight mail or, if mailed, on the date which the return receipt is signed or delivery is refused or the notice designated by the postal authorities as non-deliverable, as the case may be. The parties hereby designate the following addresses as the addresses to which notices may be delivered:

If to County:

Attn: Airport Director  
Department of Airports  
Palm Beach County  
846 Palm Beach International Airport  
West Palm Beach, Florida 33406-1470

If to Florida Airmotive:

Owen Gassaway, III  
Florida Airmotive, Inc.  
2633 Lantana Road  
Lantana, Florida 33462

Either party may change the address for notices on three (3) days prior written notice to the other party.

9. Amendment of Paragraph 8.01 of the Lease Agreement. Notwithstanding any provision of the Lease Agreement to the contrary, the Parties agree that any hangars, buildings or other improvements constructed or installed upon the leased premises on or after the Effective Date of this Agreement shall become the sole and absolute property of County and County shall have every right, title and interest therein free and clear of any liens, mortgages and encumbrances.

10. No Amendment of Lease Agreement. This Agreement is made solely for the purpose of resolving the pending litigation between the Parties and not for the purpose of enforcing or modifying any provisions of the Lease Agreement, with the exception of Article VIII, Section 8.01(B). Accordingly, the Lease Agreement between County and Florida Airmotive shall continue in full force and effect through April 1, 2014, unless sooner terminated in accordance with the provisions of the Lease Agreement. County agrees that it shall not use Florida Airmotive's disclosures in Exhibit "E" as a basis to assert a breach of Florida Airmotive's obligation to obtain County's written consent to sublease pursuant to Paragraph 12.05 of the Lease Agreement. County's waiver of its right to assert a breach of Paragraph 12.05 of the Lease Agreement shall



only be effective in this specific instance and shall not be deemed a continuing or future waiver of County's rights or Florida Airmotive's obligations under Paragraph 12.05 of the Lease Agreement.

11. Survival. The Parties' warranties, agreements, covenants and representations set forth in this Agreement shall not be merged and shall survive consummation of the transaction contemplated by this Agreement.

12. Incorporation by Reference. Exhibits attached hereto and referenced herein shall be deemed to be incorporated into this Agreement by reference.

13. Headings. The paragraph headings or captions appearing in this Agreement are for convenience only, are not part of this Agreement, and are not to be considered in interpreting this Agreement.

14. Waiver/Amendment. No waiver of any provision of this Agreement shall be effective against any party hereto unless it is in writing and signed by the party waiving such provision. A written waiver shall only be effective as to the specific instance for which it is obtained and shall not be deemed a continuing or future waiver. This Agreement may be modified and amended only by written instrument executed by the Parties hereto. Nothing in this Agreement shall be construed as waiving any of the rights or obligations of either of the Parties under the Lease Agreement.

15. Dismissal of Lawsuit. Upon execution and acceptance of this Agreement by the Parties, County shall voluntarily dismiss with prejudice its Lawsuit against Florida Airmotive, with the Court retaining jurisdiction to enforce this Settlement, and each party shall bear its own attorneys' fees and costs.

16. Representation of Authority. The persons signing this Agreement on behalf of Florida Airmotive and County warrant and represent that they have the authority to sign the Agreement on said party's behalf and to otherwise bind said party to the conditions set forth herein.

IN WITNESS WHEREOF, this Settlement Agreement has been executed by the County and Florida Airmotive and their respective counsel on the dates indicated below.

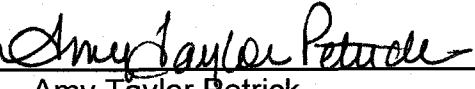
ATTEST:

BOARD OF COUNTY COMMISSIONERS  
PALM BEACH COUNTY, FLORIDA

By: \_\_\_\_\_  
Its: \_\_\_\_\_

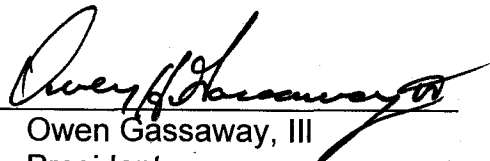
By: \_\_\_\_\_  
Its: \_\_\_\_\_

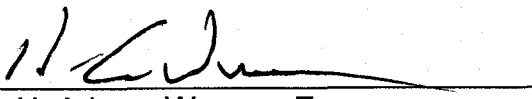
PALM BEACH COUNTY ATTORNEY'S OFFICE  
300 North Dixie Highway – 3<sup>rd</sup> Floor  
West Palm Beach, Florida 33401  
Telephone: 561-355-2529  
Facsimile: 561-355-4234

By:   
Amy Taylor Petrick  
Assistant County Attorney  
Florida Bar No. 0315590

FLORIDA AIRMOTIVE, INC.

JONES, FOSTER JOHNSTON & STUBBS, PA  
Attorneys for Florida Airmotive, Inc.  
P. O. Box 3475  
West Palm Beach, Florida 33402-3475  
Telephone: 561-659-3000  
Facsimile: 561-650-0422

By:   
Owen Gassaway, III  
President

By:   
H. Adams Weaver, Esq.  
Florida Bar No. 125210

**EXHIBIT "A"**  
**DISPUTED HANGARS**

Disputed Hangar Number - as  
more particularly identified  
on the attached "Lantana  
Airport Leasehold Boundary  
Survey" dated 9/4/02  
(Drawing No. S-3-02-1757)

Disputed Hangar Number - as more particularly identified on the attached "Lantana Airport Leasehold Boundary Survey" dated 9/4/02 (Drawing No. S-3-02-1757)	Square Footage	Full Purchase Price	Reduced Purchase Price
102	2,176.66	\$4,650.68	\$2,325.34
104	2,173.66	\$4,644.27	\$2,322.14
106	2,173.66	\$4,644.27	\$2,322.14
108	2,173.66	\$4,644.27	\$2,322.14
109	2,834.00	\$6,055.16	\$3,027.58
110	2,827.49	\$6,041.25	\$3,020.63
201	1,558.80	\$3,330.55	\$1,665.28
202	1,558.80	\$3,330.55	\$1,665.28
204	1,558.80	\$3,330.55	\$1,665.28
206	1,558.80	\$3,330.55	\$1,665.28
208	1,558.80	\$3,330.55	\$1,665.28
210	1,558.80	\$3,330.55	\$1,665.28
211/212	3,415.62	\$7,297.86	\$3,648.93
306	2,027.09	\$4,331.11	\$2,165.55
310	2,625.06	\$5,608.74	\$2,804.37
402	6,793.28	\$14,514.61	\$7,257.31
408	9,727.53	\$20,783.97	\$10,391.99
508	2,378.96	\$5,082.92	\$2,541.46
510	2,378.96	\$5,082.92	\$2,541.46
601	3,660.21	\$7,820.45	\$3,910.23
702	3,660.24	\$7,820.52	\$3,910.26
801-804	14,017.00	\$29,948.91	\$14,974.46
805/806	9,340.30	\$19,956.61	\$9,978.31
807	10,071.87	\$21,519.69	\$10,759.85
1101	7,915.30	\$16,911.94	\$8,455.97
1201	9,023.90	\$19,280.59	\$9,640.29
1301	10,292.45	\$21,990.99	\$10,995.49
1501	7,668.65	\$16,384.94	\$8,192.47
<b>Total</b>	<b>128,708.35</b>	<b>\$275,000</b>	<b>\$137,500</b>

**EXHIBIT "B"**  
**PBC BUILDINGS**

<b>PBC Buildings - as more particularly identified on the attached "Lantana Airport Leasehold Boundary Survey" dated 9/4/02 (Drawing No. S-3-02-1757)</b>
101A
101B
103
105
107
112
203
205
207
209
214
301
302
303
304
305
308
309
311
312
404
406
502
504
506
1102
1401
Terminal Building/Flight School Offices

**EXHIBIT "C"**  
**DISCLAIMER OF INTEREST**  
**(Subtenant is an Individual)**

1. \_\_\_\_\_ ("Subtenant") subleases aircraft hangar no. \_\_\_\_\_ (the "Hangar") located at the Palm Beach County Park Airport in Palm Beach County, Florida, from Florida Airmotive, Inc., a Florida corporation ("FAM"), pursuant to that certain sublease agreement by and between Florida Airmotive and Subtenant dated \_\_\_\_\_ (the "Sublease").
2. Pursuant to the Sublease, Subtenant recognizes that he/she does not have an ownership interest in the Hangar. Subtenant understands and agrees that its interest in the Hangar is a subleasehold interest only pursuant the Sublease.
3. Subtenant's subleasehold interest is subject and subordinate to that certain Lease Agreement between Palm Beach County, a political subdivision of the State of Florida, and FAM dated May 13, 1986 ("Master Lease"), which expires on April 1, 2014. Subtenant's subleasehold interest in the Hangar shall expire upon the expiration or earlier termination of the Sublease or the Master Lease, whichever occurs first, whereupon Subtenant shall have no further right, title or interest in the Hangar.

Signed, sealed and delivered in the presence of:

**SUBTENANT:**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Type or Print Name of Witness

\_\_\_\_\_  
Type or Print Name

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Type or Print Name of Witness

**EXHIBIT "D"**  
**DISCLAIMER OF INTEREST**  
**(Subtenant is a Business)**

1. The undersigned is the \_\_\_\_\_ *{insert title}* of \_\_\_\_\_ *{insert business name}* ("Subtenant"), who has been duly authorized to make the statements contained in this Disclaimer of Interest on behalf of Subtenant.
2. Subtenant subleases aircraft hangar no. \_\_\_\_\_ (the "Hangar") located at the Palm Beach County Park Airport in Palm Beach County, Florida, from Florida Airmotive, Inc., a Florida corporation ("FAM"), pursuant to that certain sublease agreement by and between Florida Airmotive and Subtenant dated \_\_\_\_\_ (the "Sublease").
3. Pursuant to the Sublease, Subtenant recognizes that it does not have an ownership interest in the Hangar. Subtenant understands and agrees that its interest in the Hangar is a sub-leasehold interest only, pursuant to the Sublease.
4. Subtenant's sub-leasehold interest is subject and subordinate to that certain Lease Agreement between Palm Beach County, a political subdivision of the State of Florida, and FAM dated May 13, 1986 ("Master Lease"), which expires on April 1, 2014. Subtenant's subleasehold interest in the Hangar shall expire upon the expiration or earlier termination of the Sublease or the Master Lease, whichever occurs first, whereupon Subtenant shall have no further right, title or interest in the Hangar.

Signed, sealed and delivered in the presence of:

**SUBTENANT:**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Type or Print Name of Witness

\_\_\_\_\_  
Type or Print Name

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Title

\_\_\_\_\_  
Type or Print Name of Witness

**EXHIBIT "E"**  
**LIST OF SUBTENANTS**

**Hangar Number - as more particularly identified on the attached "Lantana Airport Leasehold Boundary Survey" dated 9/4/02 (Drawing No. S-3-02-1757)**

	<b>Subtenant</b>	<b>Disclaimer Type</b>
102	Chris Wheeler	Individual
104	Victoria O. Baker	Individual
106	Gordon R. Sparks	Individual
108	Kenneth J. Simmons dba Crimat	Business
109	A.I.M. High	Business
110	Win Win Aviation	Business
201	Michael Walker	Individual
202	Sandra Brock	Individual
204	Endeavor Associates	Business
206	Andrew Caleca	Individual
208	Barron G. Collier	Individual
210	Scott and Myra Sheer	Individual
211/212	Paul Mason	Individual
306	T.J. Kelly	Individual
310	Herbert F. Kahlert	Individual
402	Mohawk International	Business
408	Palm Beach Aircraft Services	Business
508	RBM Aviation	Business
510	Interhome, Inc.	Business
601	D. Gailey Management	Business
702	Sunliners	Business
803 (aka 801-804)	Aircoastal Helicopters	Business
	Palm Beach Helicopters	Business
806 (aka 805/806)	Sunliners	Business
807	Tad Bussey - 807	Individual
	Sunliners - 807B	Business
1101	Control Logistics	Business
1201	Palm Beach Aviation	Business
1301	Sunliners	Business
1501	H&O Leasing	Business

**EXHIBIT "F"**  
**BILL OF SALE**

**KNOW ALL MEN BY THESE PRESENTS**, that **FLORIDA AIRMOTIVE**, a Florida corporation, whose address is 2633 Lantana Road, Lantana, Florida 33462 (hereinafter referred to as the "Seller"), for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration received from **PALM BEACH COUNTY**, a political subdivision of the State of Florida, whose address is 301 North Olive Avenue, West Palm Beach, Florida 33401-4791 (hereinafter referred to as the "Buyer"), the receipt and sufficiency of which are hereby acknowledged, has granted, bargained, sold, transferred and delivered to Buyer, its successors and assigns, certain aircraft hangars located on the Palm Beach County Park Airport in Palm Beach County, Florida, as more particularly described in the attached Exhibit "1" ("Hangars"), attached hereto and incorporated herein.

**TO HAVE AND TO HOLD** the same unto the Buyer, its successors and assigns forever.

**IN WITNESS WHEREOF**, Seller has signed and sealed these presents this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**WITNESSES:**

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Witness Name Printed

\_\_\_\_\_  
Witness Signature

\_\_\_\_\_  
Witness Name Printed

**SELLER:**

**FLORIDA AIRMOTIVE, INC.**,  
a Florida corporation

By: \_\_\_\_\_  
Owen Gassaway, III  
President

(Seal)

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Owen Gassaway, III, as President of Florida Airmotive, Inc., a Florida corporation, ( )who is personally known to me OR ( )who has produced \_\_\_\_\_ as identification and who ( )did ( )did not take an oath.

\_\_\_\_\_  
Notary Public, State of

\_\_\_\_\_  
Print Notary Name

Commission Number \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

(Stamp/Seal)



**EXHIBIT "G"**  
**SELLER'S AFFIDAVIT**

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

BEFORE ME, the undersigned authority, personally appeared Owen H. Gassaway, III ("Affiant") as President of Florida Airmotive, Inc., a Florida Corporation, whose address is 2633 Lantana Road, Lantana, FL 33462 ("Seller"), who, being by me first duly sworn, on oath, deposes and says:

1. Affiant has been duly authorized to make the statements contained in this Seller's Affidavit on behalf of Seller.
2. Seller has good right and lawful authority to convey the aircraft hangars more particularly described in Exhibit "1", attached hereto and incorporated herein (hereinafter the "Hangars").
3. A full, complete and accurate list of all persons or entities subleasing the Hangars from Seller is set forth in Exhibit "2", attached hereto and incorporated herein.
4. To the best of Seller's knowledge, the Hangars are free and clear of all liens, taxes, mortgages, encumbrances and claims of every kind, nature and description whatsoever.
5. Seller has made no improvements, alterations, or repairs to the Hangars for which the costs thereof remain unpaid, and there have been no claims for labor or material furnished to Seller for repairing or improving the same, which remain unpaid.
6. There are no existing contracts for sale of the Hangars by Seller.
7. There are no federal tax claims, liens or penalties assessed against the Seller.
8. No proceedings in bankruptcy have ever been brought by or against Seller, nor has an assignment for the benefit of creditors been made at anytime, nor is there now in effect any assignment of rents of the Hangars or any part thereof by Seller.
9. All taxes, if any, relating to the Hangars have been paid to the date of closing.
10. Affiant is familiar with the nature of an oath and the penalties provided by the laws of the State of Florida and understands that this Affidavit is being given to induce Palm Beach County to purchase Seller's interest in the Hangars.

Signed, sealed and delivered in the presence of:

**AFFIANT:**  
**FLORIDA AIRMOTIVE, INC.,**  
**a Florida corporation**

\_\_\_\_\_  
Witness  
\_\_\_\_\_  
Type or Print Name of Witness

By: \_\_\_\_\_  
Owen H. Gassaway, III  
President

\_\_\_\_\_  
Witness  
\_\_\_\_\_  
Type or Print Name of Witness

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by Owen Gassaway, III, as President of Florida Airmotive, Inc., a Florida corporation, ( ) who is personally known to me OR ( ) who has produced \_\_\_\_\_ as identification and who ( )did ( )did not take an oath.

(Stamp/Seal)

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_  
\_\_\_\_\_  
Print Notary Name  
Commission Number \_\_\_\_\_  
My Commission Expires: \_\_\_\_\_

12- 0380

**BUDGET TRANSFER**  
 BOARD OF COUNTY COMMISSIONERS  
 PALM BEACH COUNTY, FLORIDA

Fund 4111 Airport Improvement & Development Fund

Advantage Document Numbers:  
 BGEX 011812/625  
 BGRV

Use this form to provide budget for items not anticipated in the budget.

ACCT.NUMBER	ACCOUNT NAME	ADOPTED BUDGET	CURRENT BUDGET	INCREASE	DECREASE	ADJUSTED BUDGET	EXPENDED/ ENCUMBERED AS OF 01/18/12	REMAINING BALANCE
<u>Expenditures</u>								
121-A253-6201	Buildings	0	0	275,000	0	275,000	0	275,000
121-A900-9909	Reserves Improvement Program	22,695,087	23,037,115		275,000	22,762,115	0	22,762,115
<b>Total Appropriations &amp; Expenditures</b>						<u>275,000</u>	<u>275,000</u>	

	<b>Signatures</b>	<b>Date</b>	
OFMB			<b>By Board of County Commissioners</b>
INITIATING DEPARTMENT/DIVISION	<i>Chris Sammi</i>	1/16/12	At Meeting of
Administration/Budget Department Approval	<i>N. Dean</i>	2/1/2012	March 20, 2012
OFMB Department - Posted			Deputy Clerk to the Board of County Commissioners