

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u><i>* See below</i></u>	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in Current Budget? Yes X No _____
 Budget Account No: Fund 4100 Department 120 Unit 8320/8430 RSource Various
 Reporting Category _____

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

* The fiscal impact of the License Agreement will be a license fee for the use and occupancy of the property.

C. Departmental Fiscal Review: *CM Seimur*

III. REVIEW COMMENTS

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

John M. B. 10/27/14
K/D
10/23
 OFMB
10/27

Dr. J. ... 10/29/14
 Contract Dev. and Control
10-28-14 B. Whelan

B. Legal Sufficiency:

Anne ... 10-31-14
 Assistant County Attorney

C. Other Department Review:

 Department Director

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement") made and entered into this ___ day of OCT 01 2014, 201_, by and between Palm Beach County, a political subdivision of the State of Florida, ("County") and American Airlines, Inc., a Delaware corporation, having its office and principal place of business at 4333 Amon Carter Blvd., MD 5317, Fort Worth, Texas 76155, ("Licensee").

WITNESSETH:

WHEREAS, County, by and through its Department of Airports (the "Department"), is the owner and operator of Palm Beach International Airport (the "Airport"); and

WHEREAS, County is the owner of that certain real property as more particularly described on the attached Exhibit "A"; and

WHEREAS, County is willing to grant Licensee a revocable license to use the Property for the purposes hereinafter defined.

NOW THEREFORE, in consideration of the covenants and agreements hereinafter set forth on the part of the Licensee to be observed and performed, the County hereby grants the Licensee a non-exclusive, revocable license to use the Property (as hereinafter defined) upon the following terms and conditions:

ARTICLE 1 BASIC PROVISIONS

1.01 Recitals. The foregoing recitals are true and correct and incorporated herein.

1.02 Property. The Property, which is the subject of this Agreement, is more particularly identified in Exhibit "A", attached hereto and incorporated herein (the "Property").

ARTICLE 2 LENGTH OF TERM AND COMMENCEMENT DATE

The term of this Agreement shall commence on October 1, 2014 (the "Commencement Date") and continue on a month to month basis (the "Term"), unless terminated earlier as provided for herein.

ARTICLE 3 LICENSE FEE

3.01 License Fee. Licensee shall pay County for the use and occupancy of the Property a license fee in the amount of \$29,956.35 per month, together with applicable sales taxes thereon.

ARTICLE 4 CONDUCT OF BUSINESS AND USE OF PROPERTY BY LICENSEE

4.01 Use of Property. Licensee shall use the Property solely and exclusively for activities related to the operation of an Airline. Licensee shall not use, permit or suffer the use of the Property for any other business or purpose whatsoever.

4.02 Improvements. Licensee shall make no improvements, alterations or additions to the Property whatsoever, without the prior written consent of the Department, which may be granted or withheld in the Department's sole and absolute discretion.

4.03 Condition of Property. Licensee accepts the Property in its "As is", "Where is" condition as of the Commencement Date. Licensee further acknowledges that County

has not made any warranties or representations of any nature whatsoever regarding the Property including, but not limited to, any warranties or representations relating to the physical condition of the Property or any improvements located therein, or the suitability of the Property or any improvements for the Licensee's intended use.

4.04 Waste or Nuisance. Licensee shall not commit or suffer to be committed any waste upon the Property or any nuisance or other act or thing which may result in damage or depreciation of value of the Property.

4.05 Compliance with Laws. Licensee shall, at its sole cost and expense, secure any and all required licenses and permits and shall comply with all local, state and federal laws pertaining to Licensee or its use of the Property, including all applicable zoning, building and fire laws and regulations. Licensee acknowledges and agrees that County has made no representations whatsoever regarding Licensee's ability to use the Property for the purposes set forth in this Agreement. Licensee shall ensure that its invitees, guests and any all other persons entering the Property with or without Licensee's consent or knowledge comply with all applicable laws on the Property. Licensee shall indemnify, defend and save County harmless from any and all penalties, fines, costs, expenses, suits, claims, or damages resulting from Licensee's failure to perform its obligations specified in this Section. The foregoing indemnification agreement shall survive the expiration or earlier termination of this Agreement.

4.06 Non-Discrimination. Licensee for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree (a) that no person on the grounds of race, sex, color, religion, creed, ancestry, national origin, disability, familial status, sexual orientation, age, marital status, gender identity or expression, or genetic information shall be excluded from participation in or denied the use of the Property, (b) that in the construction of any improvements on, over, or under such Property and the furnishing of services, no person on the grounds of race, sex, color, religion, creed, ancestry, national origin, disability, familial status, sexual orientation, age, marital status, gender identity or expression, or genetic information shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (c) that Licensee shall use the Property in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended from time to time. In the event of the breach of any of the foregoing non-discrimination covenants, County shall have the right to terminate this Agreement and to reenter and repossess the Property and the facilities thereon, and hold the same as if the Agreement had never been made or issued. This cancellation provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed including exercise or expiration of appeal rights.

4.07 Surrender of Property. Upon expiration or earlier termination of Licensee's license to use the Property, Licensee, at its sole cost and expense, shall surrender the Property to the County in at least the same condition as the Property was in as of the Commencement Date of this Agreement.

4.08 County's Right to Enter. County shall have the right to enter the Property at any time, without notice, for any purpose whatsoever. County agrees to exercise reasonable efforts to minimize interference with or disruption of Licensee's operations on the Property; provided, however, County shall not be required to expend additional sums of money in order to comply with the foregoing requirement. In the event that a County work activity must take place within the Property during Licensee's operating hours, which will disrupt or interfere with the Licensee's operations, County will endeavor to provide prior notice to Licensee. The notice requirements provided under Section 10.04 shall not apply to this Section.

**ARTICLE 5
REPAIRS AND MAINTENANCE OF PROPERTY/SECURITY**

5.01 Repairs & Maintenance. County shall not be obligated or required to make or conduct any maintenance or repairs whatsoever to the Property. All portions of the Property and all improvements erected on the Property shall be kept in good repair and condition by Licensee. Licensee shall maintain the Property free of trash and debris. Upon expiration or earlier termination of this Agreement, Licensee shall deliver the Property to County in good repair and condition as specified herein, free of all improvements constructed by Licensee, if any. In the event of any damage to the Property, County may complete the necessary repairs or maintenance of the Property and Licensee shall reimburse County for all expenses incurred by County in doing so, plus a twenty five percent (25%) overhead, within fifteen (15) days after written request for reimbursement from County.

5.02 Security. Licensee agrees to comply with all applicable rules and regulations of County, Palm Beach County Sheriff's Office, the Department of Homeland Security and all other governmental entities that now or may hereafter have jurisdiction over security of the Airport. Licensee fully understands that the police security protection provided by County is limited to that provided to any other business situated in Palm Beach County by the Palm Beach County Sheriff's Office and expressly acknowledges that any special security measures deemed necessary or desirable for additional protection of the Property, shall be the sole responsibility of Licensee and shall involve no additional cost to County.

**ARTICLE 6
INSURANCE**

6.01 Maintenance of Insurance. Licensee agrees to maintain, on a primary basis and at its sole expense, at all times during the Term of this Agreement, and any extension thereof, the insurance coverages and limits set forth in Exhibit "B", attached hereto and incorporated herein. The requirements contained herein, as well as County's review or acceptance of insurance maintained by Licensee is not intended to and shall not in any manner limit or qualify the liabilities or obligations assumed by Licensee under this Agreement.

**ARTICLE 7
INDEMNIFICATION**

Licensee shall indemnify, defend and save County harmless from and against any and all claims, actions, damages, liability and expense resulting from any act or omission of Licensee, its agents, contractors, employees or invitees. In the event the County is made a party to any litigation commenced against Licensee or by Licensee against any third party, then Licensee shall protect and hold County harmless and pay all costs and attorney's fees incurred by County in connection with such litigation, and any appeals thereof. Licensee recognizes the broad nature of this indemnification provision and specifically acknowledges the receipt of good and value separate consideration in support thereof. This provision shall survive expiration or earlier termination of this Agreement.

**ARTICLE 8
ASSIGNMENT**

Licensee may not assign, sublet or rent any portion of the Property.

**ARTICLE 9
REVOCATION OF LICENSE/DEFAULT**

9.01 Revocation of License. Notwithstanding any provision of this Agreement to the contrary, the rights granted to Licensee hereunder amount only to a non-exclusive license to use the Property, which license is expressly revocable by County for any reason whatsoever upon notice to Licensee. Upon notice from County of the revocation

of the license granted hereby, this Agreement shall terminate and County shall be relieved of all further obligations hereunder accruing subsequent to the date of such termination.

9.02 Termination for Convenience by Licensee. Licensee may terminate this Agreement for convenience upon five (5) days prior written notice to County, whereupon the parties shall be relieved of all further obligations hereunder with the exception of those obligations accruing prior to the date of such termination and those obligations which expressly survive termination of this Agreement.

9.03 Default. Failure to perform or observe any of the agreements, covenants or conditions contained in this Agreement to be performed or observed by such party upon five (5) days prior written notice shall constitute a default of this Agreement.

ARTICLE 10 MISCELLANEOUS

10.01 Subordination to Bond Resolution. This Agreement and all rights granted to Licensee hereunder are expressly subordinated and subject to the lien and provisions of the pledge, transfer, hypothecation or assignment made by County in the Palm Beach County Airport System Revenue Bond Resolution dated April 3, 1984 (R-84-427), as amended and supplemented (the "Bond Resolution"), and County and Licensee agree that to the extent permitted by authorizing legislation, the holders of the Bonds or their designated representatives shall exercise any and all rights of County hereunder to the extent such possession, enjoyment and exercise are necessary to insure compliance by Licensee and County with the terms and provisions of this Agreement and Bond Resolution.

10.02 Subordination to State/Federal Agreements. This Agreement shall be subject and subordinate to all the terms and conditions of any instrument and documents under which the County acquired the land or improvements thereon, of which the Property are a part, and shall be given only such effect as will not conflict with nor be inconsistent with such terms and conditions. Licensee understands and agrees that this Agreement shall be subordinate to the provisions of any existing or future agreement between County and the United States of America, the State of Florida or any of their respective agencies, relative to the operation or maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport.

10.03 Entire Agreement. This Agreement and any Exhibits attached hereto and forming a part thereof as if fully set forth herein, constitute all agreements, conditions and understandings between County and Licensee concerning the Property. All representations, either oral or written, shall be deemed to be merged into this Agreement. Except as herein otherwise provided, no subsequent alteration, waiver, change or addition to this Agreement shall be binding upon County or Licensee unless reduced to writing and signed by them.

10.04 Notices. All notices and elections (collectively, "notices") to be given or delivered by or to any party 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, telecopied or faxed (provided in each case a receipt is obtained), 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 on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon 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, and delivery to such addresses shall constitute binding notice given to such party:

(a) If to the County at:

Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406-1470
Attn: Deputy Director, Airports Business Affairs
Fax: (561) 471-7427

(b) If to the Licensee at:

American Airlines
Corporate Real Estate / Airport Affairs Group
Attn: PBI Airport Property Manager
4333 Amon Carter Blvd, MD 5317
Fort Worth, TX 76155

Either party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other party.

10.05 Recording. Licensee shall not record this Agreement or any memorandum or short form thereof.

10.06 Waiver of Jury Trial. The parties hereto waive trial by jury in connection with proceedings or counterclaims brought by either of the parties hereto against the other, in connection with this Agreement.

10.07 Governing Law and Venue. This Agreement shall be governed by and interpreted according to the laws of the State of Florida and venue shall be in Palm Beach County.

10.08 Time of Essence. Time is of the essence with respect to the performance of every provision of this Agreement in which time of performance is a factor.

10.09 Captions. The captions and section designations set forth herein are for convenience only and shall have no substantive meaning.

10.10 Severability. In the event that any section, paragraph, sentence, clause or provision of this Agreement is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

10.11 Waiver. 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.

10.12 Inspector General. Palm Beach County has established the Office of the Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the Permittee, its officers, agents, employees and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud.

Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421 - 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

10.13 No Third Party Beneficiaries. No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any

person or entity not a party to this Agreement, including but not limited to any citizen or employees of County and/or Licensee.

10.14 Effective Date. This Agreement shall become effective when executed by the parties hereto and approved by the Palm Beach Board of County Commissioners.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, County and Licensee have executed this Agreement, or have caused the same to be executed as of the day and year first above written.

WITNESSES:

Jeffrey S. Bolton
Signature
Jeffrey S. Bolton
Typed or Printed Name

Martha LaVerghetta
Signature
Martha LaVerghetta
Typed or Printed Name

PALM BEACH COUNTY, FLORIDA,
A POLITICAL SUBDIVISION OF THE
STATE OF FLORIDA

By: *[Signature]*
[County Administrator or
Director, Department of
Airports]

APPROVED AS TO FORM
AND LEGAL SUFFICIENCY

By: *Anne Welford*
County Attorney

WITNESSES:

Donna Robinson
Signature
Donna Robinson
Typed or Printed Name

Karen DaCosta
Signature
Karen DaCosta
Typed or Printed Name

LICENSEE: American Airlines Inc.

By: *[Signature]*
Signature

Kirk Hotelling
Typed or Printed Name
Managing Director - Corporate Real Estate

Title: _____

(Corporate Seal)

EXHIBIT "A"
THE PROPERTY

EXHIBIT "A" - (Terminal Areas)
American Airlines, Inc.

First Level Plan – Palm Beach International Airport Main Terminal

Bag Service Office
283 Sq. Ft.

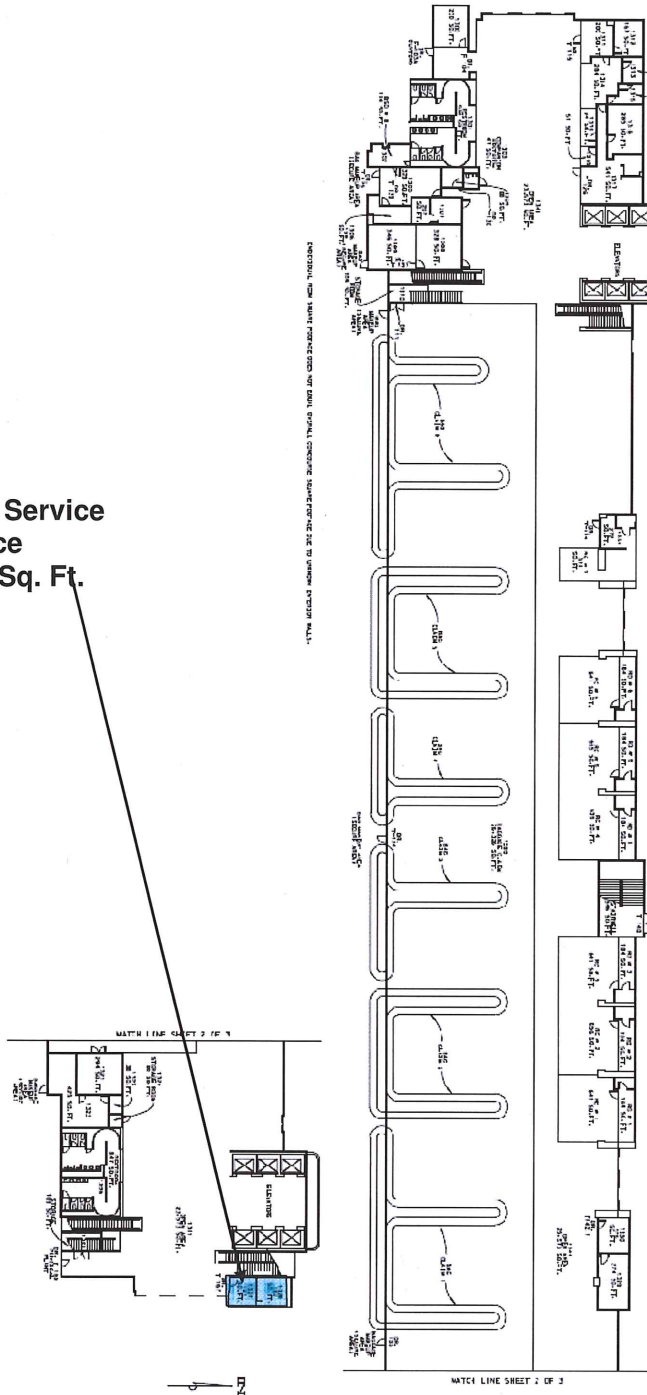
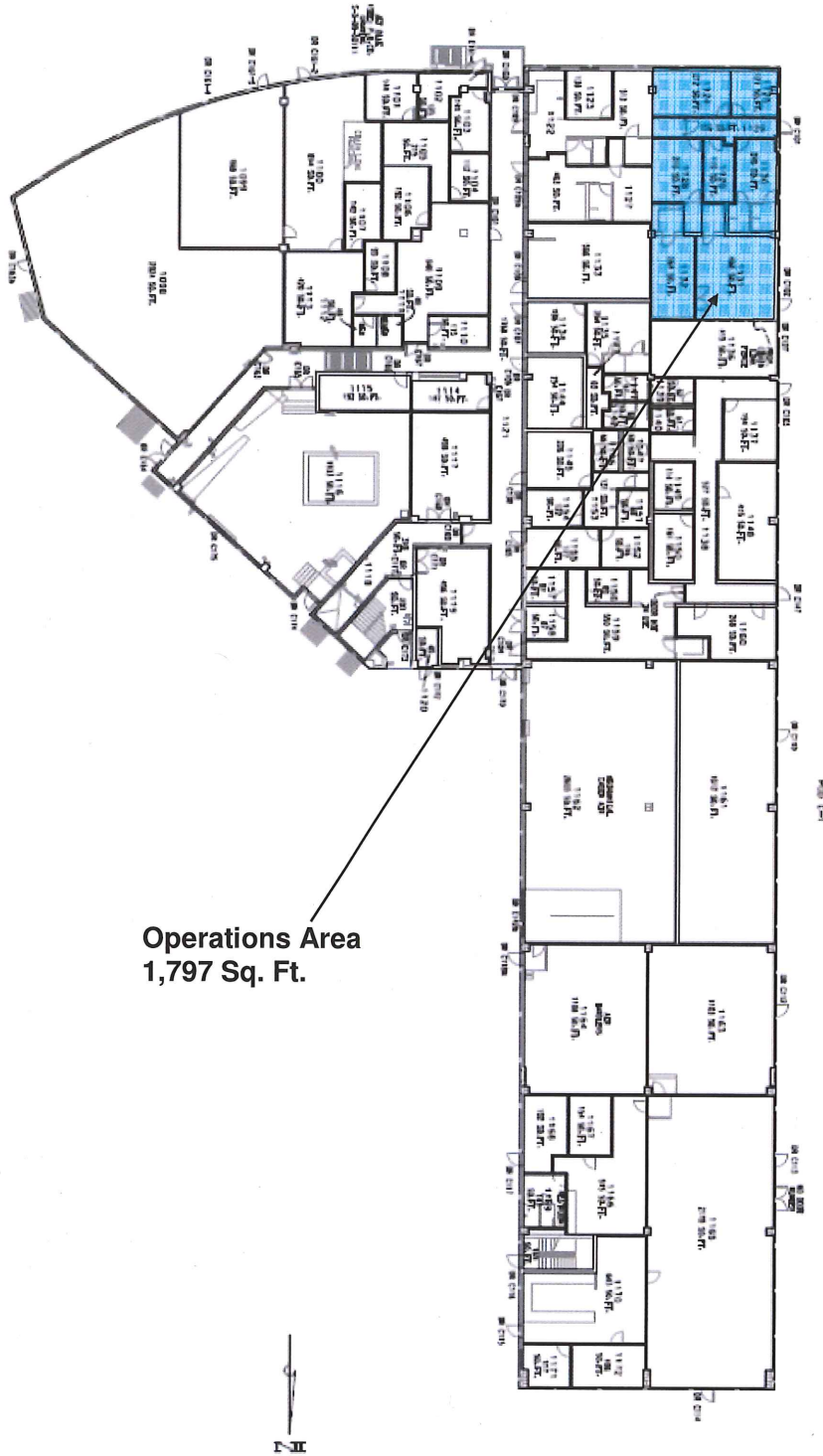


EXHIBIT "A" - (Terminal Areas)
American Airlines, Inc.

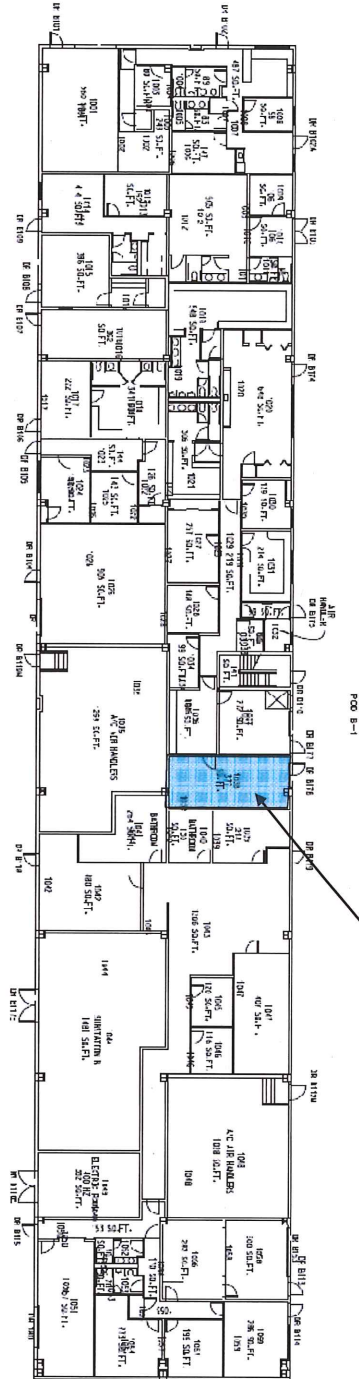
First Level Plan – Palm Beach International Airport Concourse C



Operations Area
1,797 Sq. Ft.

EXHIBIT "A" - (Terminal Areas)
American Airlines, Inc.

First Level Plan – Palm Beach International Airport Concourse B



Operations Area
377 Sq. Ft.

EXHIBIT "A" - (Terminal Areas)
American Airlines, Inc.

Second Level Plan – Palm Beach International Airport

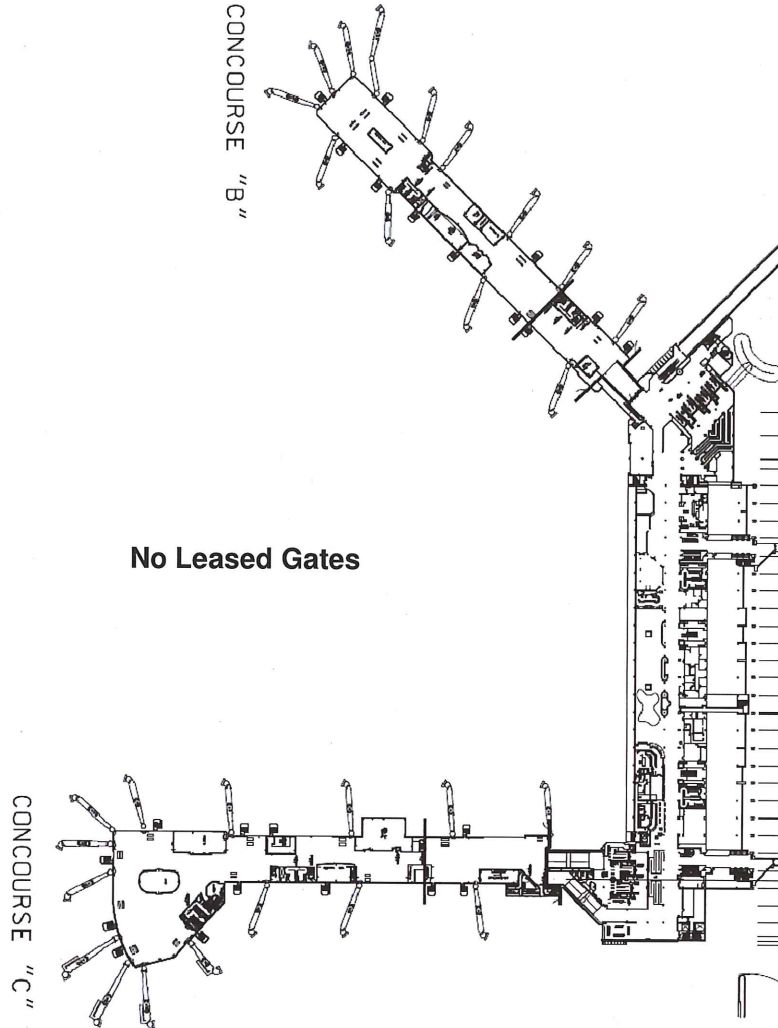
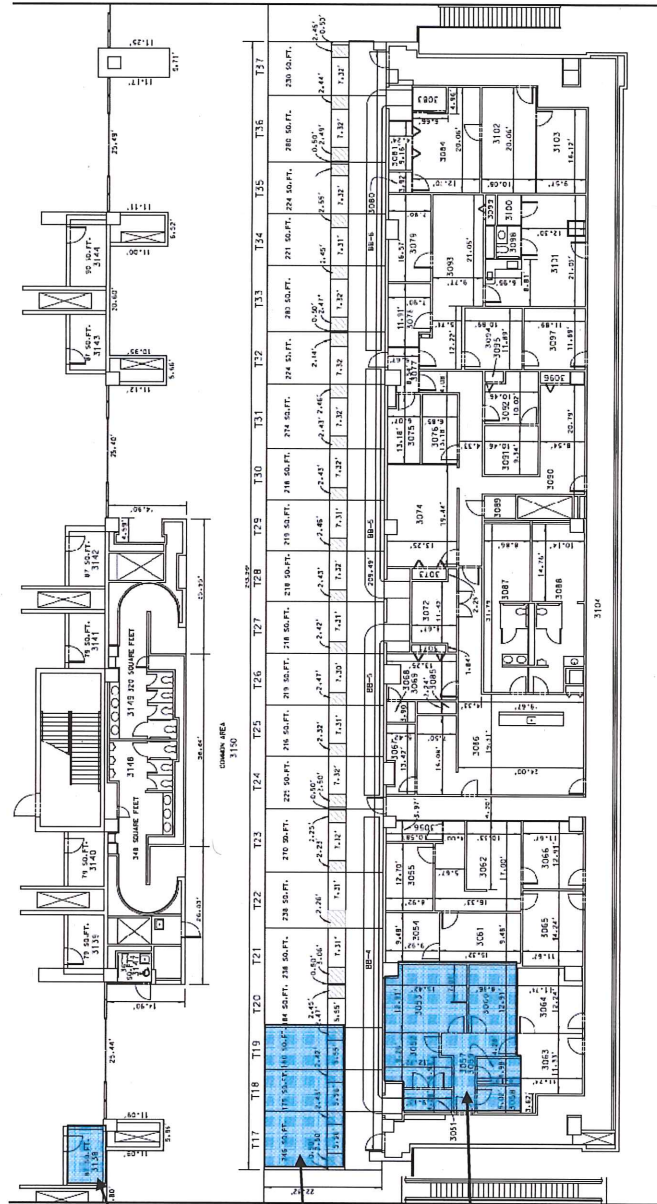


EXHIBIT "A" - (Terminal Areas)
 American Airlines, Inc.

Third Level Plan – Palm Beach International Airport Main Terminal



Curbside Office
 87 Sq. Ft.

TICKET OFFICE
 646 Sq. Ft.

TICKET COUNTER
 605 Sq. Ft.

EXHIBIT "B"
INSURANCE
ARTICLE 12 - INSURANCE

Commercial General Liability. Licensee shall maintain Commercial General Liability Insurance at a limit of liability of not less than One Million Dollars (\$1,000,000) each occurrence. Coverage shall not contain any endorsement(s) excluding or limiting Premises/Operations, Damage to Rented Property, Personal Injury, Product/Completed Operations, Contractual Liability, Severability of Interests or Cross Liability. Coverage shall be provided on a primary basis.

Business Automobile Liability. Licensee shall maintain Business Automobile Liability Insurance at a limit of liability of not less than One Million Dollars (\$1,000,000) each occurrence. Coverage shall include liability for Owned, Non-Owned & Hired automobiles. In the event the Licensee does not own automobiles, Licensee agrees to maintain coverage for Hired & Non-Owned Auto Liability, which may be satisfied by way of endorsement to the Commercial General Liability policy or separate Business Auto Liability policy. Coverage shall be provided on a primary basis.

Worker's Compensation & Employers Liability. Licensee shall maintain Worker's Compensation & Employers Liability in accordance with Chapter 440, Florida Statutes, and Federal law. This coverage shall be provided on a primary basis.

Additional Insured. Licensee shall endorse the County as an Additional Insured with a "CG026 Additional Insured - Designated Person or Organization" endorsement to the Commercial General Liability policy. The additional insured endorsement shall read "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents." Coverage shall be provided on a primary basis.

Waiver of Subrogation. Licensee agrees by entering into this Agreement to a Waiver of Subrogation for each policy required herein. When required by the insurer, or should a policy condition not permit Licensee to enter into any pre-loss agreement to waive subrogation without an endorsement, then Licensee agrees to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy, which includes a condition specifically prohibiting such an endorsement, or voids coverage should Licensee enter into such an agreement on a pre-loss basis.

Certificate(s) of Insurance. Licensee shall provide the County with Certificate(s) of Insurance evidencing that all coverages, limits and endorsements required herein are maintained and in full force and effect. The Certificate(s) of Insurance shall include a minimum thirty (30) day endeavor to notify due to cancellation (ten (10) days for nonpayment of a premium) or non-renewal of coverage. The Certificate Holder address shall read: Palm Beach County Board of County Commissioners, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406.

AFFIDAVIT OF MANAGER
OF LIMITED LIABILITY COMPANY

STATE OF GEORGIA)
) SS:
COUNTY OF COBB)

BEFORE ME, the undersigned authority, personally appeared, the undersigned who by me being first duly sworn, depose(s) and say(s) that:

1. The undersigned is a duly appointed Manager of Paradies-Palm Beach, LLC, a limited liability company organized and existing under the laws of the State of Florida (“Company”).

2. The Articles of Organization of the Company were filed with the Florida Department of State on September 5, 2007.

3. The Company is in good standing and is authorized to transact business in the State of Florida as of the date hereof.

4. The Company is a manager managed limited liability company.

5. The undersigned has been authorized by majority vote of the managers to act on behalf of the Company and legally bind the Company and execute contracts and other instruments relating to the transaction of business of the Company.

6. The undersigned has the right and authority to enter into that certain License Agreement between Company and Palm Beach County, a political subdivision of the State of Florida and the Company (the “Agreement”), which is incorporated herein by reference and made a part hereof, and such other instruments as may be necessary and appropriate for the Company to fulfill its obligations under such Agreement.

7. Upon the execution and delivery of such Agreement and documents by the undersigned, all of the aforesaid shall be valid agreements of and be binding upon the Company.

8. The transaction contemplated in the Agreement will not violate any of the terms and conditions of the Company’s written operating agreement or of any other agreement of whatever kind between the Company and any third person.

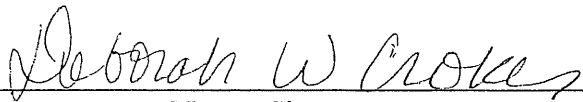
9. The undersigned acknowledges that Affiant is familiar with the nature of an oath and the penalties provided by the laws of the State of Florida and that this Affidavit is being given to induce Palm Beach County to enter into the Agreement.

FURTHER AFFIANT(S) SAYETH NAUGHT,

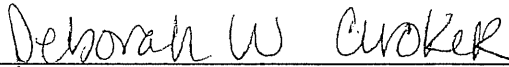


Gregg Paradies, Individually and as
A Manager

SWORN TO AND SUBSCRIBED before me this 3rd day of September, 2014, by Gregg Paradies, who is personally known to me OR who produced _____ as identification and who did take an oath.



Notary Signature



Print Notary Name

NOTARY PUBLIC

State of Georgia at Large

My Commission Expires:

**Deborah W. Croker
Notary Public
Coweta County, GA
My Commission Expires 8/8/2018**

CERTIFICATE OF INSURANCE
Issued on behalf of Insurers by
Willis of New York, Inc. – Willis Aerospace-Americas
200 Liberty Street
New York, N.Y. 10281-1003
Telephone (212) 915-8888, Fax (212) 519-5431

This is to certify to:

Palm Beach County, Board of County
Commissioners
c/o Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406

(Sometimes referred to herein as the Certificate Holder(s))

that the Insurers listed below, each for their own part and not one for the other, are providing the following insurance:

NAMED INSURED: American Airlines Group Inc., American Airlines, Inc., American Eagle Airlines, Inc., Envoy Air Inc. d/b/a American Eagle including all their subsidiaries, but not including US Airways Group, Inc.

NAMED INSURED'S ADDRESS: P. O. Box 619616
Dallas/Ft. Worth Airport, Texas 75261-9616

INSURANCE COVERAGES: Airline Liability Insurance (including but not limited to General Liability, Passenger Legal Liability, Bodily Injury and Property Damage, Personal Injury Liability, Contractual Liability, Passengers' Checked and Unchecked Baggage Liability, Premises, Products and Completed Operations Liabilities, Ground Hangarkeepers Liability, Cargo Legal Liability, Mail Legal Liability, Liquor Liability/Host Liquor Liability, Liability in respect of automobiles and/or other mobile equipment operated on restricted airport premises, Excess Automobile Liability, Excess Employers Liability, Excess Advertiser's Liability).

POLICY PERIOD: December 22, 2013 to December 22, 2014 on both dates at 12:01 A.M. Local Standard Time at the address of the Named Insured.

GEOGRAPHICAL LIMITS: Worldwide.

LIMITS OF LIABILITY: Note: Aggregate Limits may be reduced due to paid claims

As respects Airline Liability Insurance: Combined Single Limit Bodily Injury (including passengers), Property Damage and Personal Injury (Passengers only): not less than US\$100,000,000 any one occurrence/offense, in the aggregate annually as respects Products, Completed Operations and Personal Injury Liabilities.

Certificate No.: AA-L00763

However, the following sub-limits apply as part of and not in addition to the limit stated above:

As respects Personal Injury to third parties other than passengers: US\$25,000,000 any one occurrence, any one offense, in the aggregate annually.

As respects Excess Advertiser's Liability, Excess Automobile Liability and Excess Employers Liability: This insurance to pay up to US\$25,000,000 excess of the applicable underlying policy limit of not less than US\$1,000,000 any one occurrence/offense and in the aggregate where applicable.

USE OF PREMISES INSURED: **Solely as respects Airline Liability Insurance:** Any premises owned, used or occupied by the Named Insured which are incidental to the Named Insured's Airline Operations.

USE OF VEHICLES INSURED: **Solely as respects Airline Liability Insurance:** Ground Mobile Equipment operated by the Named Insured on restricted airport premises.

CONTRACT(S): Airline-Airport Use and Lease Agreement between the Named Insured(s) and the Certificate Holder(s) regarding the Equipment (as defined below) (hereinafter, the "Contracts(s)")

EQUIPMENT INSURED: Any aircraft owned, operated or maintained by the Named Insured (hereinafter, the "Equipment").

SECURITY (the "Insurers")Policy Period: December 22, 2013 –December 22, 2014

<u>Insurer</u>	<u>Policy No.</u>
Allianz Global Risks US Insurance Company Through Allianz Aviation Managers, LLC 1 Chase Manhattan Plaza New York, NY 10005	A1AL000136713BM
Commerce and Industry Insurance Company through Chartis Aerospace Insurance Services, Inc. 100 Colony Square, Suite 1000, Atlanta, GA 30361	HL003387434-18
XL Specialty Insurance Company 1 World Financial Center, 200 Liberty Street, 21st Floor New York, NY 10281	UA00009230AV13A
AVION Assurance Limited Hamilton, Bermuda	AV1 – 1002 - 13

Several Liability Notice

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

LSW 1001 (insurance)

Certificate No.: AA-L00763

SPECIAL PROVISION(S)

Subject always to the scope of the policies noted above and all the policies' declarations, insuring agreements, definitions, terms, conditions, limitations, exclusions, deductibles, warranties and endorsements thereof remaining paramount: Solely as respects: (i) The Coverage(s) noted above; (ii) the Contract(s) (and then only to the extent of the Named Insured's obligation to provide insurance under the terms of the Contract(s)); and (iii) the operations of the Named Insured; the following provision(s) apply(ies):

Solely as respects Liability Coverage(s): Palm Beach County, a political subdivision of the State of Florida, its Officers, Employees, and Agents, c/o Department of Airport and their directors, officers, employees, agents and assigns are included as Additional Insureds (collectively, the Additional Insureds, individually, an Additional Insured) as their respective interests may appear, warranted no operational interest.

Solely as respects Liability Coverage(s): Such insurance as is afforded the Named Insured under the policies applies to liability assumed by the Named Insured under the Contract(s), but only to the extent of the coverage otherwise afforded under the policies.

Solely as respects Liability Coverage(s): In the event of cancellation or adverse material change of the policies by Insurers, Insurers agree that such cancellation or change shall not be effective as to the Additional Insureds until thirty (30) days (seven (7) days or such shorter period as may be customary in the case of Aircraft Hull War Risks and Allied Perils Insurance and Extended Coverage Endorsement (Aviation Liabilities) / ten (10) days in the event of cancellation due to non-payment of premium) after issuance of notice by the Insurers to the Certificate Holder(s) -- at the addresses shown on page one of this Certificate of Insurance.

As respects each Certificate Holder(s) respective interests, this Certificate of Insurance shall automatically terminate upon the earlier of: (i) Policy expiration; (ii) Cancellation of the policies prior to policy expiration, as notified to the Certificate Holder(s) as required herein; (iii) agreed termination of the Contract(s); and/or in the case of physical damage insurance relating to those Certificate Holder(s) who have an insurable interest in the Equipment as of the date of issuance of this Certificate of Insurance: agreed termination of the Named Insured's and/or the Certificate Holder(s) insurable interest in the Equipment

This Certificate of Insurance is issued as summary of the insurances under the policies noted above and confers no rights upon the Certificate Holders as regards the insurances other than those provided by the policies. The undersigned has been authorized by the above insurers to issue this certificate on their behalf and is not an insurer and has no liability of any sort under the above policies as an insurer as a result of this certification.

DATE OF ISSUE: September 26, 2014

AUTHORIZED REPRESENTATIVE: _____



Willis of New York, Inc.
Willis Aerospace-Americas

Certificate No.: AA-L00763



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/24/2014

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 Willis of Arizona, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 37205191 USA	CONTACT NAME: PHONE (A/C, No, Ext): 1-877-945-7378 FAX (A/C, No): 1-888-467-2378 E-MAIL ADDRESS: certificates@willis.com	
	INSURER(S) AFFORDING COVERAGE INSURER A: Illinois National Insurance Company INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:	NAIC # 23817
INSURED American Airlines Group Inc. 4333 Amon Carter Boulevard Fort Worth, TX 76155		

COVERAGES **CERTIFICATE NUMBER:** W433696 **REVISION NUMBER:**

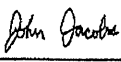
THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE 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.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	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"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> NON-OWNED AUTOS						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		N/A	WC 053-40-9005	05/01/2014	01/01/2015	<input checked="" type="checkbox"/> WC STATUTORY LIMITS OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

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

Named Insured includes - AMR Corporation and its subsidiaries.

Waiver of Subrogation applies in favor of Certificate holder with respects to Workers Compensation, as permitted by law.

CERTIFICATE HOLDER Palm Beach County Department of Airports 846 Palm Beach International Airport West Palm Beach, FL 33406-1470	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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CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
11/22/2013

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 Southwest, Inc. Dallas TX Office CityPlace Center East 2711 North Haskell Avenue Suite 800 Dallas TX 75204 USA	CONTACT NAME PHONE (A/C, No, Ext): (866) 283-7122 FAX (A/C, No.): 800-363-0105		
	E-MAIL ADDRESS:		
INSURED AMR Corporation and its subsidiaries including American Airlines, Inc. P.O. Box 619616 Dallas/Ft. Worth Airport TX 75261 USA	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A: National Union Fire Ins Co of Pittsburgh		19445
	INSURER B:		
	INSURER C:		
	INSURER D:		
	INSURER E:		
INSURER F:			

COVERAGES **CERTIFICATE NUMBER: 570052040434** **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	ADDL INSR	SUBR WVD	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
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 4584285 Automobile-AOS CA 4584286 Automobile MA CA 4584287 Automobile VA	12/01/2013	12/01/2014	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 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"/> DED <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			WC STATU-TORY LIMITS OTH-ER E.L. EACH ACCIDENT E.L. DISEASE-EA EMPLOYEE E.L. DISEASE-POLICY LIMIT

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
 RE: Airline-Airport Use and Lease Agreement Note: Coverage for vehicles operated on restricted access airport premises is provided by the Comprehensive Airline Liability policy. The auto policy includes a blanket automatic additional insured endorsement that provides additional insured status to the certificate holder only when there is a written contract between the named insured and the certificate holder that requires such status.

CERTIFICATE HOLDER Palm Beach County Board of County Commissioners c/o Department 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 <i>Aon Risk Services Southwest, Inc.</i>
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Holder Identifier :

Certificate No : 570052040434





CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
12/20/2013

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATEVLY 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 LOCKTON COMPANIES, LLC-N DALLAS 2100 ROSS AVENUE, SUITE 1400 DALLAS TX 75201 214-969-6700	CONTACT NAME:	
	PHONE (A/C, No. Ext):	FAX (A/C, No):
	E-MAIL ADDRESS:	
	PRODUCER CUSTOMER ID:	
	INSURER(S) AFFORDING COVERAGE	NAIC #
INSURED 100835 American Airlines Group, Inc and its subsidiaries American Airlines, Inc. P.O. Box 619616 Dallas/Ft. Worth Airport TX 75261	INSURER A:	Factory Mutual Insurance Company
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES AMRC001 CERTIFICATE NUMBER: REVISION NUMBER:

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required) See Below

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE NAMED INSURED 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 HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/> PROPERTY	JV853	1/1/2014	1/1/2015	<input checked="" type="checkbox"/> BUILDING	\$ See Below
	CAUSES OF LOSS				<input checked="" type="checkbox"/> PERSONAL PROPERTY	\$ See Below
	BASIC				BUSINESS INCOME	\$ XXXXXXXX
	BROAD				EXTRA EXPENSE	\$ XXXXXXXX
	<input checked="" type="checkbox"/> SPECIAL				RENTAL VALUE	\$ XXXXXXXX
	EARTHQUAKE				BLANKET BUILDING	\$ XXXXXXXX
	WIND				BLANKET PERS PROP	\$ XXXXXXXX
	FLOOD				BLANKET BLDG & PP	\$ XXXXXXXX
						\$ XXXXXXXX
	INLAND MARINE	TYPE OF POLICY				\$ XXXXXXXX
	CAUSES OF LOSS	NOT APPLICABLE				\$ XXXXXXXX
	NAMED PERILS	POLICY NUMBER				\$ XXXXXXXX
	OTHER					\$ XXXXXXXX
	CRIME					\$ XXXXXXXX
	TYPE OF POLICY	NOT APPLICABLE				\$ XXXXXXXX
						\$ XXXXXXXX
	BOILER & MACHINERY / EQUIPMENT BREAKDOWN	NOT APPLICABLE				\$ XXXXXXXX
						\$ XXXXXXXX

SPECIAL CONDITIONS/OTHER COVERAGES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
RB: Airline-Airport Use and Lease Agreement. Property Limit: \$1,000,000. Certificate holder is included as Loss Payee as their interests may appear subject to the terms of the attached policy provision.

RECEIVED
DEPT. OF AIRPORTS
BLDG. 846 PB1A
DEC 27 PM 12:41

CERTIFICATE HOLDER CANCELLATION [D478096]

109715 Palm Beach County, Board of County Commissioners c/o Department of Airports 846 Palm Beach International Airport West Palm Beach FL 33406	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>Frank Scudon</i>

Account No. 1-10054
Policy No. JV853

1. LOSS ADJUSTMENT/PAYABLE

Loss, if any, will be adjusted with and payable to AMR Corporation, or as may be directed by AMR Corporation.

Additional insured interests will also be included in loss payment as their interests may appear when named as additional named insured, lender, mortgagee and/or loss payee either on a Certificate of Insurance or other evidence of insurance on file with the Company or named below.

When named on a Certificate of Insurance or other evidence of insurance, such additional interests are automatically added to this Policy as their interests may appear as of the effective date shown on the Certificate of Insurance or other evidence of insurance. The Certificate of Insurance or other evidence of insurance will not amend, extend or alter the terms, conditions, provisions and limits of this Policy.

Printed 29-Dec-2011
Advantage - GE/GP - US Global - 2011

Excerpt from Policy Page 1

Attachment Code : D478096
Certificate ID : 109715

Incumbency Certificate

I, Caroline Ray, the Corporate Secretary of American Airlines, Inc. (the "Company"), am authorized to execute and deliver this Certificate on behalf of the Company and hereby certify that Kirk Hotelling is authorized to sign the Signatory Airline Agreement by and between Palm Beach County, a political subdivision of the State of Florida and American Airlines, Inc., a Delaware corporation. I also certify that Kirk Hotelling is authorized to sign the License Agreement by and between Palm Beach County, a political subdivision of the State of Florida, and American Airlines, Inc.

Name

Position

Kirk Hotelling

Managing Director - Corporate Real Estate

IN WITNESS WHEREOF, I have hereto set my hand and the seal of the Company this 23rd day of September, 2014.

Caroline B. Ray

Caroline Ray

Corporate Secretary

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement") made and entered into this ___ day of SEP 16 2014, 2014, by and between Palm Beach County, a political subdivision of the State of Florida, ("County") Paradies-Palm Beach, LLC ("Company"), a Florida limited liability company, having its office and principal place of business at 2849 Paces Ferry Road, Overlook I, Fourth Floor, Atlanta, Georgia 30339 ("Licensee").

WITNESSETH:

WHEREAS, County, by and through its Department of Airports (the "Department"), is the owner and operator of the Palm Beach International Airport (the "Airport"); and

WHEREAS, County and Licensee are parties to that certain Retail Concession Agreement dated November 6, 2007 (R-2007-2052), as amended (the "Concession Agreement"); and

WHEREAS, County is the owner of that certain real property as more particularly described on the attached Exhibit "A"; and

WHEREAS, County is willing to grant Licensee a revocable license to use the Property for the purposes hereinafter defined.

NOW THEREFORE, in consideration of the covenants and agreements hereinafter set forth on the part of the Licensee to be observed and performed, the County hereby grants the Licensee a non-exclusive, revocable license to use the Property (as hereinafter defined) upon the following terms and conditions:

**ARTICLE 1
BASIC PROVISIONS**

- 1.01 Recitals. The foregoing recitals are true and correct and incorporated herein.
- 1.02 Property. The Property, which is the subject of this Agreement, is more particularly identified in Exhibit "A", attached hereto and incorporated herein (the "Property").

**ARTICLE 2
LENGTH OF TERM AND COMMENCEMENT DATE**

The term of this Agreement shall commence on October 1, 2014 (the "Commencement Date") and expire on April 30, 2015 (the "Term"), unless terminated earlier as provided for herein.

**ARTICLE 3
LICENSE FEE**

3.01 License Fee. Licensee shall pay County for the use and occupancy of the Property a license fee in the amount of ten percent (10%) of monthly Gross Receipts (as defined in the Concession Agreement), together with applicable sales taxes thereon, which shall be payable on the fifteenth (15th) day of each and every month for the preceding month. Licensee shall report monthly Gross Receipts and amounts payable to County hereunder in the Statement of Gross Receipts (as defined in the Concession Agreement) and the annual audit report provided to County pursuant to the Concession Agreement.

**ARTICLE 4
CONDUCT OF BUSINESS AND USE OF PROPERTY BY LICENSEE**

4.01 Use of Property. Licensee shall use the Property solely and exclusively for the sale of prepackaged alcoholic beverages, including wine, beer and spirits not intended

for consumption at the Airport, nonalcoholic beverages, prepackaged food items and other general merchandise. Licensee shall not use, permit or suffer the use of the Property for any other business or purpose whatsoever.

4.02 Improvements. Licensee shall make no improvements, alterations or additions to the Property whatsoever, without the prior written consent of the Department, which may be granted or withheld in the Department's sole and absolute discretion.

4.03 Condition of Property. Licensee accepts the Property in its "As is", "Where is" condition as of the Commencement Date. Licensee further acknowledges that County has not made any warranties or representations of any nature whatsoever regarding the Property including, but not limited to, any warranties or representations relating to the physical condition of the Property or any improvements located therein, or the suitability of the Property or any improvements for the Licensee's intended use.

4.04 Waste or Nuisance. Licensee shall not commit or suffer to be committed any waste upon the Property or any nuisance or other act or thing which may result in damage or depreciation of value of the Property.

4.05 Compliance with Laws. Licensee shall, at its sole cost and expense, secure any and all required licenses and permits and shall comply with all local, state and federal laws pertaining to Licensee or its use of the Property, including all applicable zoning, building and fire laws and regulations. Licensee acknowledges and agrees that County has made no representations whatsoever regarding Licensee's ability to use the Property for the purposes set forth in this Agreement. Licensee shall ensure that its invitees, guests and any all other persons entering the Property with or without Licensee's consent or knowledge comply with all applicable laws on the Property. Licensee shall indemnify, defend and save County harmless from any and all penalties, fines, costs, expenses, suits, claims, or damages resulting from Licensee's failure to perform its obligations specified in this Section. The foregoing indemnification agreement shall survive the expiration or earlier termination of this Agreement.

4.06 Non-Discrimination. Licensee for itself, its successors in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree (a) that no person on the grounds of race, sex, color, religion, creed, ancestry, national origin, disability, familial status, sexual orientation, age, marital status, gender identity or expression, or genetic information shall be excluded from participation in or denied the use of the Property, (b) that in the construction of any improvements on, over, or under such Property and the furnishing of services, no person on the grounds of race, sex, color, religion, creed, ancestry, national origin, disability, familial status, sexual orientation, age, marital status, gender identity or expression, or genetic information shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, and (c) that Licensee shall use the Property in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Non-discrimination in Federally-Assisted Programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended from time to time. In the event of the breach of any of the foregoing non-discrimination covenants, County shall have the right to terminate this Agreement and to reenter and repossess the Property and the facilities thereon, and hold the same as if the Agreement had never been made or issued. This cancellation provision shall not be effective until the procedures of Title 49, Code of Federal Regulations, Part 21, are followed and completed including exercise or expiration of appeal rights.

4.07 Surrender of Property. Upon expiration or earlier termination of Licensee's license to use the Property, Licensee, at its sole cost and expense, shall surrender the Property to the County in at least the same condition as the Property was in as of the Commencement Date of this Agreement.

4.08 County's Right to Enter. County shall have the right to enter the Property at any time, without notice, for any purpose whatsoever. County agrees to exercise reasonable efforts to minimize interference with or disruption of Licensee's operations

on the Property; provided, however, County shall not be required to expend additional sums of money in order to comply with the foregoing requirement. In the event that a County work activity must take place within the Property during Licensee's operating hours, which will disrupt or interfere with the Licensee's operations, County will endeavor to provide prior notice to Licensee. The notice requirements provided under Section 10.04 shall not apply to this Section.

**ARTICLE 5
REPAIRS AND MAINTENANCE OF PROPERTY/SECURITY**

5.01 Repairs & Maintenance. County shall not be obligated or required to make or conduct any maintenance or repairs whatsoever to the Property. All portions of the Property and all improvements erected on the Property shall be kept in good repair and condition by Licensee. Licensee shall maintain the Property free of trash and debris. Upon expiration or earlier termination of this Agreement, Licensee shall deliver the Property to County in good repair and condition as specified herein, free of all improvements constructed by Licensee, if any. In the event of any damage to the Property, County may complete the necessary repairs or maintenance of the Property and Licensee shall reimburse County for all expenses incurred by County in doing so, plus a twenty five percent (25%) overhead, within fifteen (15) days after written request for reimbursement from County.

5.02 Security. Licensee acknowledges and accepts full responsibility for the security and protection of the Property and any and all personal property and improvements now existing or hereafter placed on or installed in or upon the Property, and for the prevention of unauthorized access to the Property. Licensee fully understands that the police security protection provided by County is limited to that provided to any other business situated in Palm Beach County by the Palm Beach County Sheriff's Office and expressly acknowledges that any special security measures deemed necessary or desirable for additional protection of the Property, shall be the sole responsibility of Licensee and shall involve no additional cost to County.

**ARTICLE 6
INSURANCE**

6.01 Maintenance of Insurance. Licensee agrees to maintain, on a primary basis and at its sole expense, at all times during the Term of this Agreement, and any extension thereof, the insurance coverages and limits set forth in Exhibit "B", attached hereto and incorporated herein. The requirements contained herein, as well as County's review or acceptance of insurance maintained by Licensee is not intended to and shall not in any manner limit or qualify the liabilities or obligations assumed by Licensee under this Agreement.

**ARTICLE 7
INDEMNIFICATION**

Licensee shall indemnify, defend and save County harmless from and against any and all claims, actions, damages, liability and expense in connection with: (i) loss of life, personal injury and/or damage to or destruction of property arising from or out of any occurrence in, upon or at the Property; (ii) the occupancy or use by Licensee of the Property or any part thereof; or (iii) any act or omission of Licensee, its agents, contractors, employees or invitees. In the event the County is made a party to any litigation commenced against Licensee or by Licensee against any third party, then Licensee shall protect and hold County harmless and pay all costs and attorney's fees incurred by County in connection with such litigation, and any appeals thereof. Licensee recognizes the broad nature of this indemnification provision and specifically acknowledges the receipt of good and value separate consideration in support thereof. This provision shall survive expiration or earlier termination of this Agreement.

**ARTICLE 8
ASSIGNMENT**

Licensee may not assign, sublet or rent any portion of the Property.

**ARTICLE 9
REVOCATION OF LICENSE/DEFAULT**

9.01 Revocation of License. Notwithstanding any provision of this Agreement to the contrary, the rights granted to Licensee hereunder amount only to a non-exclusive license to use the Property, which license is expressly revocable by County for any reason whatsoever upon notice to Licensee. Upon notice from County of the revocation of the license granted hereby, this Agreement shall terminate and County shall be relieved of all further obligations hereunder accruing subsequent to the date of such termination.

9.02 Termination for Convenience by Licensee. Licensee may terminate this Agreement for convenience upon five (5) days prior written notice to County, whereupon the parties shall be relieved of all further obligations hereunder with the exception of those obligations accruing prior to the date of such termination and those obligations which expressly survive termination of this Agreement.

9.03 Default. Failure to perform or observe any of the agreements, covenants or conditions contained in this Agreement to be performed or observed by such party upon five (5) days prior written notice shall constitute a default of this Agreement.

**ARTICLE 10
MISCELLANEOUS**

10.01 Subordination to Bond Resolution. This Agreement and all rights granted to Licensee hereunder are expressly subordinated and subject to the lien and provisions of the pledge, transfer, hypothecation or assignment made by County in the Palm Beach County Airport System Revenue Bond Resolution dated April 3, 1984 (R-84-427), as amended and supplemented (the "Bond Resolution"), and County and Licensee agree that to the extent permitted by authorizing legislation, the holders of the Bonds or their designated representatives shall exercise any and all rights of County hereunder to the extent such possession, enjoyment and exercise are necessary to insure compliance by Licensee and County with the terms and provisions of this Agreement and Bond Resolution.

10.02 Subordination to State/Federal Agreements. This Agreement shall be subject and subordinate to all the terms and conditions of any instrument and documents under which the County acquired the land or improvements thereon, of which the Property are a part, and shall be given only such effect as will not conflict with nor be inconsistent with such terms and conditions. Licensee understands and agrees that this Agreement shall be subordinate to the provisions of any existing or future agreement between County and the United States of America, the State of Florida or any of their respective agencies, relative to the operation or maintenance of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport.

10.03 Entire Agreement. This Agreement and any Exhibits attached hereto and forming a part thereof as if fully set forth herein, constitute all agreements, conditions and understandings between County and Licensee concerning the Property. All representations, either oral or written, shall be deemed to be merged into this Agreement. Except as herein otherwise provided, no subsequent alteration, waiver, change or addition to this Agreement shall be binding upon County or Licensee unless reduced to writing and signed by them.

10.04 Notices. All notices and elections (collectively, "notices") to be given or delivered by or to any party 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, telecopied or faxed (provided in each case a receipt is obtained), 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 on the date of transmission with confirmed answer back if by telecopier or fax if transmitted before 5PM on a business day and on the next business day if transmitted after 5PM or on a non-business day, or if mailed, upon 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, and delivery to such addresses shall constitute binding notice given to such party:

(a) If to the County at:

Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406-1470
Attn: Deputy Director, Airports Business Affairs
Fax: (561) 471-7427

(b) If to the Licensee at:

Paradies-Palm Beach, LLC
2849 Paces Ferry Road
Overlook I, Fourth Floor
Atlanta, Georgia 30339

Either party may from time to time change the address to which notice under this Agreement shall be given such party, upon three (3) days prior written notice to the other party.

10.05 Recording. Licensee shall not record this Agreement or any memorandum or short form thereof.

10.06 Waiver of Jury Trial. The parties hereto waive trial by jury in connection with proceedings or counterclaims brought by either of the parties hereto against the other, in connection with this Agreement.

10.07 Governing Law and Venue. This Agreement shall be governed by and interpreted according to the laws of the State of Florida and venue shall be in Palm Beach County.

10.08 Time of Essence. Time is of the essence with respect to the performance of every provision of this Agreement in which time of performance is a factor.

10.09 Captions. The captions and section designations set forth herein are for convenience only and shall have no substantive meaning.

10.10 Severability. In the event that any section, paragraph, sentence, clause or provision of this Agreement is held by a court of competent jurisdiction to be invalid, such shall not affect the remaining portions of this Agreement and the same shall remain in full force and effect.

10.11 Waiver. 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.

10.12 Inspector General. Palm Beach County has established the Office of the Inspector General in Palm Beach County Code, Section 2-421 - 2-440, as may be amended. The Inspector General's authority includes but is not limited to the power to review past, present and proposed County contracts, transactions, accounts and records, to require the production of records, and to audit, investigate, monitor, and inspect the activities of the Licensee, its officers, agents, employees and lobbyists in order to ensure compliance with contract requirements and detect corruption and fraud. Failure to cooperate with the Inspector General or interfering with or impeding any investigation shall be in violation of Palm Beach County Code, Section 2-421 - 2-440, and punished pursuant to Section 125.69, Florida Statutes, in the same manner as a second degree misdemeanor.

10.13 No Third Party Beneficiaries. No provision of this Agreement is intended to, or shall be construed to, create any third party beneficiary or to provide any rights to any person or entity not a party to this Agreement, including but not limited to any citizen or employees of County and/or Licensee.

10.14 Effective Date. This Agreement shall become effective when executed by the parties hereto.

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK)

IN WITNESS WHEREOF, County and Licensee have executed this Agreement, or have caused the same to be executed as of the day and year first above written.

WITNESSES:

Laura Beebe
Signature
Laura Beebe
Typed or Printed Name

Martha Laverghetta
Signature
Martha Laverghetta
Typed or Printed Name

**PALM BEACH COUNTY, FLORIDA,
A POLITICAL SUBDIVISION OF THE
STATE OF FLORIDA**

By: *[Signature]*
Director, Department of Airports

**APPROVED AS TO FORM
AND LEGAL SUFFICIENCY**

By: *Anne Helzlsouer*
County Attorney

WITNESSES:

Karen K. Leach
Signature
Karen K. Leach
Typed or Printed Name
[Signature]
Signature
Christine Thomas
Typed or Printed Name

LICENSEE:

Paredios - Palm Beach, LLC
By: *[Signature]*
Signature
Gregg S. Paredios
Typed or Printed Name
Title: President & CEO

(Corporate Seal)

EXHIBIT "A"
THE PROPERTY

Palm Beach International Airport
Passenger Terminal
Baggage Claim, Level 1

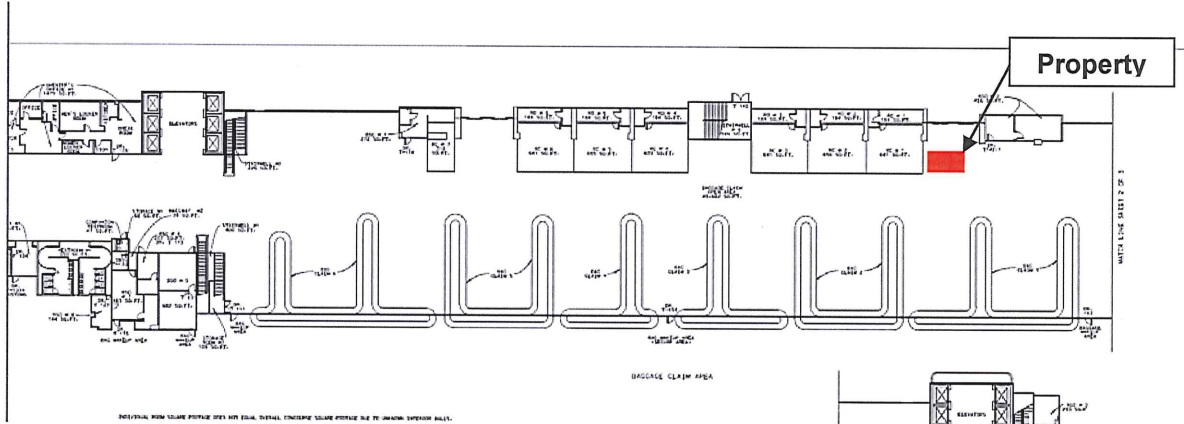


EXHIBIT "B" INSURANCE

Commercial General Liability. Licensee shall maintain Commercial General Liability Insurance at a limit of liability of not less than One Million Dollars (\$1,000,000) each occurrence. Coverage shall not contain any endorsement(s) excluding or limiting Premises/Operations, Damage to Rented Property, Personal Injury, Product/Completed Operations, Contractual Liability, Severability of Interests or Cross Liability. Coverage shall be provided on a primary basis.

Liquor Liability: Licensee shall maintain Liquor Liability coverage with limits of One Million Dollars (\$1,000,000) each occurrence in accordance with all of the terms and conditions set forth herein in the event a liquor license or permit is required, whether maintained or not; liquor is served with or without a charge to the general public; liquor is served as a means of generating revenue for a fund raising event; liquor is served by a third-party contracted by the insured for any of the foregoing reasons mentioned above; and/or liquor is offered for the purpose of financial gain or livelihood. The term "liquor" includes beer and wine. Coverage may be provided by way of the Commercial General Liability policy utilizing Liquor Liability endorsement CG 24 08. Licensee agrees this coverage shall be provided on a primary basis for losses covered under the policy arising from Licensee's operations under this Agreement.

Worker's Compensation & Employers Liability. Licensee shall maintain Worker's Compensation & Employers Liability in accordance with Chapter 440, Florida Statutes, and Federal law. This coverage shall be provided on a primary basis.

Additional Insured. Licensee shall endorse the County as an Additional Insured with a "CG026 Additional Insured - Designated Person or Organization" endorsement to the Commercial General Liability policy. The additional insured endorsement shall read "Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents" or as otherwise acceptable to County's Risk Management Department. Coverage shall be provided on a primary basis.

Waiver of Subrogation. Licensee agrees by entering into this Agreement to a Waiver of Subrogation for each policy required herein. When required by the insurer, or should a policy condition not permit Licensee to enter into any pre-loss agreement to waive subrogation without an endorsement, then Licensee agrees to notify the insurer and request the policy be endorsed with a Waiver of Transfer of Rights of Recovery Against Others, or its equivalent. This Waiver of Subrogation requirement shall not apply to any policy, which includes a condition specifically prohibiting such an endorsement, or voids coverage should Licensee enter into such an agreement on a pre-loss basis.

Certificate(s) of Insurance. Licensee shall provide the County with Certificate(s) of Insurance evidencing that all coverages, limits and endorsements required herein are maintained and in full force and effect. The Certificate(s) of Insurance shall include a minimum thirty (30) day endeavor to notify due to cancellation (ten (10) days for nonpayment of a premium) or non-renewal of coverage. The Certificate Holder address shall read: Palm Beach County Board of County Commissioners, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406, or as otherwise directed by County.



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
09/10/2014

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
MCGRIFF, SEIBELS & WILLIAMS OF GEORGIA, INC.
5605 Glenridge Drive - Suite 300
Atlanta, GA 30342

CONTACT NAME:
PHONE (A/C, No, Ext): 404 497-7500
FAX (A/C, No):
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A :Sentry Insurance A Mutual Company	24988
INSURER B :Liberty Insurance Underwriters Inc.	19917
INSURER C :	
INSURER D :	
INSURER E :	
INSURER F :	

INSURED
Fulton Holding Corp.
c/o The Paradies Shops, LLC
2849 Paces Ferry Road
Overlook I, Suite 400
Atlanta, GA 30339

COVERAGES CERTIFICATE NUMBER:LKFJ2LDA 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.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> Liquor Liability Included GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC	X	X	901614303	07/01/2014	07/01/2015	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 1,000,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000
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 <input checked="" type="checkbox"/> Comp Ded - \$500 <input checked="" type="checkbox"/> Coll Ded - \$500	X		901614304	07/01/2014	07/01/2015	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$	X	X	100005145904	07/01/2014	07/01/2015	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000 Products/Completed Ops \$ 10,000,000
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/A	N/A	901614301 (AOS) 901614302 (WI)	07/01/2014	07/01/2015	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

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

Re: Paradies-Palm Beach, LLC

Palm Beach County Board of County of Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents c/o Department of Airports, 846 Palm Beach International Airport, West Palm Beach, Florida 33406-1470 are included as Additional Insured for General Liability, Automobile Liability and Excess Liability, as required by written contract. Waiver of Subrogation is in favor of the certificate holder for the Auto, General Liability and Workers Compensation policies referenced herein as required by written contract. Liquor Liability is included on the General Liability policy and subject to the General Aggregate Limit.

CERTIFICATE HOLDER

Palm Beach County Department of Airports
Palm Beach International Airport
846 Palm Beach International Airport
West Palm Beach, FL 33406-1470

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



EVIDENCE OF PROPERTY INSURANCE

LKFJ2LDA

DATE (MM/DD/YYYY)
09/10/2014

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

AGENCY MCGRIFF, SEIBELS & WILLIAMS OF GEORGIA, INC. 5605 Glenridge Drive - Suite 300 Atlanta, GA 30342		PHONE (A/C, No, Ext): 404 497-7500	COMPANY Travelers Property Casualty Company of America	
FAX (A/C, No):	E-MAIL ADDRESS:			
CODE:	SUB CODE:			
AGENCY CUSTOMER ID #:		LOAN NUMBER		POLICY NUMBER Y6308252A082TIL14
INSURED Fulton Holding Corp. c/o The Paradies Shops, LLC 2849 Paces Ferry Road Overlook I, Suite 400 Atlanta, GA 30339		EFFECTIVE DATE 07/01/2014	EXPIRATION DATE 07/01/2015	<input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:				

PROPERTY INFORMATION

LOCATION/DESCRIPTION

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 EVIDENCE OF PROPERTY INSURANCE 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.

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Blanket Business Personal Property (All-Risk) - Replacement Cost	\$311,310,600	\$15,000
Blanket Stock	\$76,962,779	\$15,000
Business Income - Included	-	48 Hours
Coinsurance - Nil	-	-
Earthquake, Volcanic Eruption, Landslide and Mine Subsidence (excludes AK, HI, Puerto Rico, and CA)	\$5,000,000	\$50,000
Earthquake - KY, OH, PA, TN Locations	-	-
Earthquake - CA Locations	\$2,500,000	\$50,000
Flood (excludes FL and NFIP Zones A & V)	\$1,000,000	\$50,000
Flood (Zones A & V)	\$5,000,000	\$50,000
Wind/Hail Included - Deductible 5% of Value subject to minimum of \$100,000 (FL only)	\$2,500,000	\$100,000


REMARKS (Including Special Conditions)

Re: Paradies-Palm Beach, LLC

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.

ADDITIONAL INTEREST

NAME AND ADDRESS Palm Beach County Department of Airports Palm Beach International Airport 846 Palm Beach International Airport West Palm Beach, FL 33406-1470	<input type="checkbox"/> MORTGAGEE	<input type="checkbox"/> ADDITIONAL INSURED
	<input checked="" type="checkbox"/> LOSS PAYEE	
LOAN #		
AUTHORIZED REPRESENTATIVE 		

ACORD 27 (2009/12)

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