

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	_____	_____	_____	_____	_____
External Revenues	<u>(\$12,956)</u>	<u>(\$12,956)</u>	<u>(\$12,956)</u>	<u>(\$12,956)</u>	<u>(\$12,956)</u>
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>(\$12,956)</u>	<u>(\$12,956)</u>	<u>(\$12,956)</u>	<u>(\$12,956)</u>	<u>(\$12,956)</u>
No. ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes X No _____
 Budget Account No: Fund 4100 Department 120 Unit 8430 RSource 4462

Reporting Category _____

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

This Amendment provides for the lease of approximately 189 square feet of storage space at the current terminal rental rate of \$68.55 effective October 1, 2014.

C. Departmental Fiscal Review: CM Sumner

III. REVIEW COMMENTS

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

[Signature] 2/11/15
 2/5 SA 2/11/15
 OFMB

[Signature] 2/6/15
 Contract Dev. and Control
 2-6-15 [Signature]

B. Legal Sufficiency:

Anne Delgant 2-11-15
 Assistant County Attorney

C. Other Department Review:

 Department Director

**SEVENTH AMENDMENT
TO RETAIL CONCESSION AGREEMENT**

THIS SEVENTH AMENDMENT TO RETAIL CONCESSION AGREEMENT (this "Amendment") is made and entered into _____, 2014, by and between Palm Beach County, a political subdivision of the State of Florida ("County"), and 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.

WITNESSETH:

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

WHEREAS, the parties entered into that certain Retail Concession Agreement dated November 6, 2007 (R-2007-2052), as amended (the "Agreement"); and

WHEREAS, the parties hereto desire to amend the Agreement in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained and for such other good and valuable consideration, the receipt of which the parties hereby expressly acknowledge, the parties hereto covenant and agree to the following terms and conditions:

1. Recitals. The recitals set forth above are true and correct and incorporated herein by this reference. Terms not defined herein shall have the meaning ascribed to them in the Agreement.

2. Replacement of Exhibit "A". Exhibit "A", dated January 9, 2014, to the Agreement is hereby deleted in its entirety and replaced with Exhibit "A", dated November 2014, to this Amendment.

3. Replacement of Exhibit "B". Exhibit "B", dated August 22, 2011, to the Agreement is hereby deleted in its entirety and replaced with Exhibit "B", dated November 2014, to this Amendment.

4. Article 1, Definitions, of the Agreement is hereby amended to delete the definition of "Monthly Privilege Fee" in its entirety and replace it with the following:

Monthly Privilege Fee means the percentage of monthly Gross Receipts paid by Company for the privilege of operating the retail concession at the Airport and shall be equal to the sum of the following:

A. twelve percent (12%) of monthly Gross Receipts for all sales from Units MT-1 (PGA Tour Shop) and MT-2A (Brighton/Brooks Brothers), excluding sales of Personal Services and Traveler Services from such concession units. The concession units identified in this Paragraph A shall be Locally or Nationally Branded Specialty Retail Stores;

B. twelve percent (12%) of monthly Gross Receipts for all sales from Unit MT-3 (Comfort Zone) and Unit C-4 (Comfort Zone) and from the sale of Personal Services from any other concession unit, if any;

C. twenty percent (20%) of monthly Gross Receipts for all sales from Units MT-2B (Palm Beach Expressions), B-1 (New York Times Bookstore) and MT-4 (Kids Zoo), excluding sales of Personal Services and Traveler Services from such concession units;

D. twenty two percent (22%) of monthly Gross Receipts for all sales from Units MT-2C (Worth Avenue News), MT-5 (Oceanfront News), B-2 (Coral Cove News), B-3 (Tropical News kiosk), C-1 (Coral Cove News), C-2 (Tech For Take-Off), C-3 (CNBC News), and temporary concession units, excluding sales of Personal Services and Traveler Services from such concession units and Mobile Kiosks; and

E. ten percent (10%) of monthly Gross Receipts for all sales from Unit A-1 (Coastal News) and Unit MT-3A (Business Center) and from the sale of Traveler Services from any other concession unit, if any.

F. For Mobile Kiosks, the Monthly Privilege Fee shall be the following:

- i. twelve percent (12%) of monthly Gross Receipts for all sales of items from Locally or Nationally Branded Specialty Retail Stores (PGA Tour Shop, Brighton, Brooks Brothers);
- ii. twenty percent (20%) of monthly Gross Receipts for all sales of books; and
- iii. twenty two percent (22%) of monthly Gross Receipts for all sales of food and beverages and general news and gifts.

In the event the concession units identified in Paragraph A above cease operating as Locally or Nationally Branded Specialty Retail Store(s), the percentage of monthly Gross Receipts for all sales from such concession unit(s) shall be increased in accordance with the percentages established in this Agreement for similar concepts. For example, a general news and gift concept would be twenty-two percent (22%) of monthly Gross Receipts and a bookstore concept would be twenty percent (20%) of monthly Gross Receipts. Company acknowledges and agrees that any change in concepts shall be subject to prior written approval of the County.

5. Article 1, Definitions, of the Agreement is hereby amended to delete the definition of "Privilege Fee" in its entirety and replace it with the following:

Privilege Fee means the percentage of annual Gross Receipts paid by Company for the privilege of operating the retail concession at the Airport and shall be equal to the sum of the following:

A. twelve percent (12%) of annual Gross Receipts for all sales from Units MT-1 (PGA Tour Shop) and MT-2A (Brighton/Brooks Brothers), excluding sales of Personal Services and Traveler Services from such concession units. The concession units identified in this Paragraph A shall be Locally or Nationally Branded Specialty Retail Stores;

B. twelve percent (12%) of annual Gross Receipts for all sales from Unit MT-3 (Comfort Zone) and Unit C-4 (Comfort Zone) and from the sale of Personal Services from any other concession unit, if any;

C. twenty percent (20%) of annual Gross Receipts for all sales from Units MT-2B (Palm Beach Expressions), B-1 (New York Times Bookstore) and MT-4 (Kids Zoo), excluding sales of Personal Services and Traveler Services from such concession units;

D. twenty two percent (22%) of annual Gross Receipts for all sales from Units MT-2C (Worth Avenue News), MT-5 (Oceanfront News), B-2 (Coral Cove News), B-3 (Tropical News kiosk), C-1 (Coral Cove News), C-2 (Tech For Take-Off), C-3 (CNBC News), and temporary concession units, excluding sales of Personal Services and Traveler Services from such concession units and Mobile Kiosks; and

E. ten percent (10%) of annual Gross Receipts for all sales from Unit A-1 (Coastal News) and Unit MT-3A (Business Center) and from the sale of Traveler Services from any other concession unit, if any.

F. For Mobile Kiosks, the Privilege Fee shall be the following:

- i. twelve percent (12%) of annual Gross Receipts for all sales of items from Locally or Nationally Branded Specialty Retail Stores (PGA Tour Shop, Brighton, Brooks Brothers);
- ii. twenty percent (20%) of annual Gross Receipts for all sales of books; and
- iii. twenty two percent (22%) of annual Gross Receipts for all sales of food and beverages and general news and gifts.

In the event the concession units identified in Paragraph A above cease operating as Locally or Nationally Branded Specialty Retail Store(s), the percentage of annual Gross Receipts for all sales from such concession unit(s) shall be increased in accordance with the percentages established in this Agreement for similar concepts. For example, a general news and gift concept would be twenty-two percent (22%) of annual Gross Receipts and a bookstore concept would be twenty percent (20%) of annual Gross Receipts. Company acknowledges and agrees that any change in concepts shall be subject to prior written approval of the County.

6. Section 6.17, Storage Spaces, is hereby deleted in its entirety and replaced with the following:

6.17 Storage Spaces.

A. In addition to any other fees, charges and rentals payable hereunder, Company shall pay rental for the use and occupancy of the storage areas identified on Exhibit "A" as MT-S5, MT-S6, MT-S7, MT-S8 and C-S1. The annual rental for the period commencing on October 1, 2014, and ending on September 30, 2015, for the aforementioned storage areas is Sixty Eight Dollars and 55/100 (\$68.55) per square foot. Rental for the storage spaces shall be payable at the offices of the Department in equal monthly installments, in advance, without demand or any deduction, holdback or setoff whatsoever, by the first day of each and every month throughout the Term. Any rental payment due pursuant to this Section 6.17 for a fractional month shall be calculated and paid on a per diem basis (calculated on the basis of a thirty (30) day month).

B. Each October 1st, the rental rate applicable to storage areas shall be adjusted in accordance with the standard form Signatory Airline Agreement adopted by County's Board of County Commissioners ("Board") pursuant to Resolution No. 2014-1033, as such agreement may be amended from time to time or any successor resolution or agreement adopted by the Board establishing rental rates for similar space within the Terminal ("Airline Agreement"). The rental rates for the storage areas shall be based upon the Terminal rental rates applicable to Signatory Airlines as set forth in the then current Airline Agreement. Notwithstanding any provision of this Agreement to the contrary, Company acknowledges and agrees that the County shall have the right to establish and maintain rental rates under this Agreement to ensure compliance with the provisions of Section 710 of the Bond Resolution.

7. Section 21.01, General, is hereby deleted in its entirety and replaced with the following:

21.01 Federal Non-discrimination Covenants.

A. Company, for its heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does

hereby covenant and agree as a covenant running with the land that:

1. In the event facilities are constructed, maintained, or otherwise operated on the Leased Premises for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, Company will maintain and operate such facilities and services in compliance with all requirements imposed by the non-discrimination acts and regulations listed in the Non-discrimination Authorities (as hereinafter defined), as may be amended, such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities.
 2. No person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of County property, including, but not limited to, the Leased Premises.
 3. In the construction of any improvements on, over, or under the Leased Premises and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination.
 4. Company shall comply with, and use the Leased Premises in compliance with, the requirements imposed by or pursuant to the Non-discrimination Authorities.
- B. In the event of breach of any of the above non-discrimination covenants, County shall have the right to terminate this Agreement and to enter, re-enter, and repossess the Leased Premises, and hold the same as if this Agreement had never been made or issued. This Agreement shall not be terminated pursuant to this paragraph until the procedures of 49 CFR Part 21 are followed and completed, including, the exercise or expiration of appeal rights.
- C. For purposes of this Article, the term "Non-discrimination Authorities" includes, but is not limited to, the non-discrimination statutes, regulations and authorities listed in Appendix "E" of Appendix "4" of FAA Order 1400.11, Non-discrimination in Federally-Assisted Programs at the Federal Aviation Administration, as may be amended.
- D. This Agreement is subject to the requirements of the U.S. Department of Transportation's regulations, 49 CFR Part 23. It is the policy of County that Airport Concession Disadvantaged Business Enterprises ("ACDBEs") shall have the maximum practicable opportunity to participate in the performance of contracts. Company agrees that it will not discriminate against any business owner because of the owner's race, color, national origin or sex in connection with the award or performance of any concession agreement, management contract, or subcontract, purchase or lease agreement, or other agreement covered by 49 CFR Part 23. Company agrees to include the aforementioned statement in any subsequent concession agreement or contract covered by 49 CFR Part 23, that it enters and cause those business to similarly include the statements in further agreements.

8. Article 21, Non-discrimination, is hereby amended to add the following:

21.03 Non-discrimination in County Contracts.

Company warrants and represents to County that all of its employees are treated equally during employment without regard to race, color, national origin, religion, ancestry, sex, age, familial status, marital status, sexual orientation, gender identity and expression, disability, or genetic information. Company has submitted to County a copy of its non-discrimination policy, which is consistent with the above, as contained in Resolution R-2014-1421, as may be amended, or in the alternative, if Company does not have a written non-discrimination policy, it has acknowledged through a signed statement provided to County affirming their non-discrimination policy conforms to R-2014-1421, as may be amended.

9. License. County hereby grants Company a revocable license to use approximately five hundred sixty (566) square feet of space within the area more particularly identified on Exhibit "1" as C-S2 at no cost to Company for storage purposes in connection with the concession operated by Company pursuant to the Agreement, which license may be terminated by either party upon ninety (90) days prior written notice to the other party. Except as otherwise provided for herein, use of the storage space shall be subject to the same terms and conditions as the Leased Premises. Company acknowledges that County shall have no obligation whatsoever to reimburse Company for any costs associated with any construction of improvements to the storage space or for any relocation costs in the event the license granted by this Amendment is terminated. County may require Company to remove any and all improvements to the aforementioned storage space upon termination of Company's license, which shall be completed within sixty (60) days of the date of termination by County. Company acknowledges that it is County's goal to reduce the use of the security bypass on Concourse C for deliveries to the maximum extent feasible and agrees to use the aforementioned storage space in furtherance of County's goal.
10. Paragraph Headings. The heading of the various sections of this Amendment are for convenience and ease of reference only, and shall not be construed to define, limit, augment or describe the scope, context or intent of this Amendment or any part or parts of this Amendment.
11. Ratification of Agreement. Except as specifically modified herein, all of the terms and conditions of the Agreement shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the parties hereto.
12. Effective Date. This Amendment shall be considered effective when signed by all parties and approved by the Palm Beach County Board of County Commissioners.

{Reminder of page intentionally left blank.}

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

ATTEST:

Sharon R. Bock, Clerk & Comptroller

By: _____
Deputy Clerk

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

By: _____
Mayor

ATTEST:

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

Jan McCarter
Signature
Jan McCarter
Name (type or print)

Karen Suttle
Signature
Karen Suttle
Name (type or print)

Paradies-Palm Beach, LLC, a Florida limited liability company

By: Gregg Paradies
Signature
Gregg Paradies
Name (type or print)
President & CEO
Title

(Seal)

EXHIBIT "A"
LEASED PREMISES

PALM BEACH INTERNATIONAL AIRPORT

MAIN TERMINAL, PRE-SECURITY	
Unit No.	Approximate Size (Sq. Ft.)
MT - 1 (PGA Tour Shop)	871
MT - 2A (Brighton/Brooks Brothers)	1,045
MT - 2B (Palm Beach Expressions)	1,311
MT - 2C (Worth Avenue News)	1,609
MT - 3 (Comfort Zone)	1,063
MT - 3A (Business Center)	1,199
MT - 4 (Kids Zoo)	1,343
MT - 5 (Oceanfront News)	2,572

CONCOURSE A, POST-SECURITY	
Unit No.	Approximate Size (Sq. Ft.)
A - 1 (Coastal News)	285

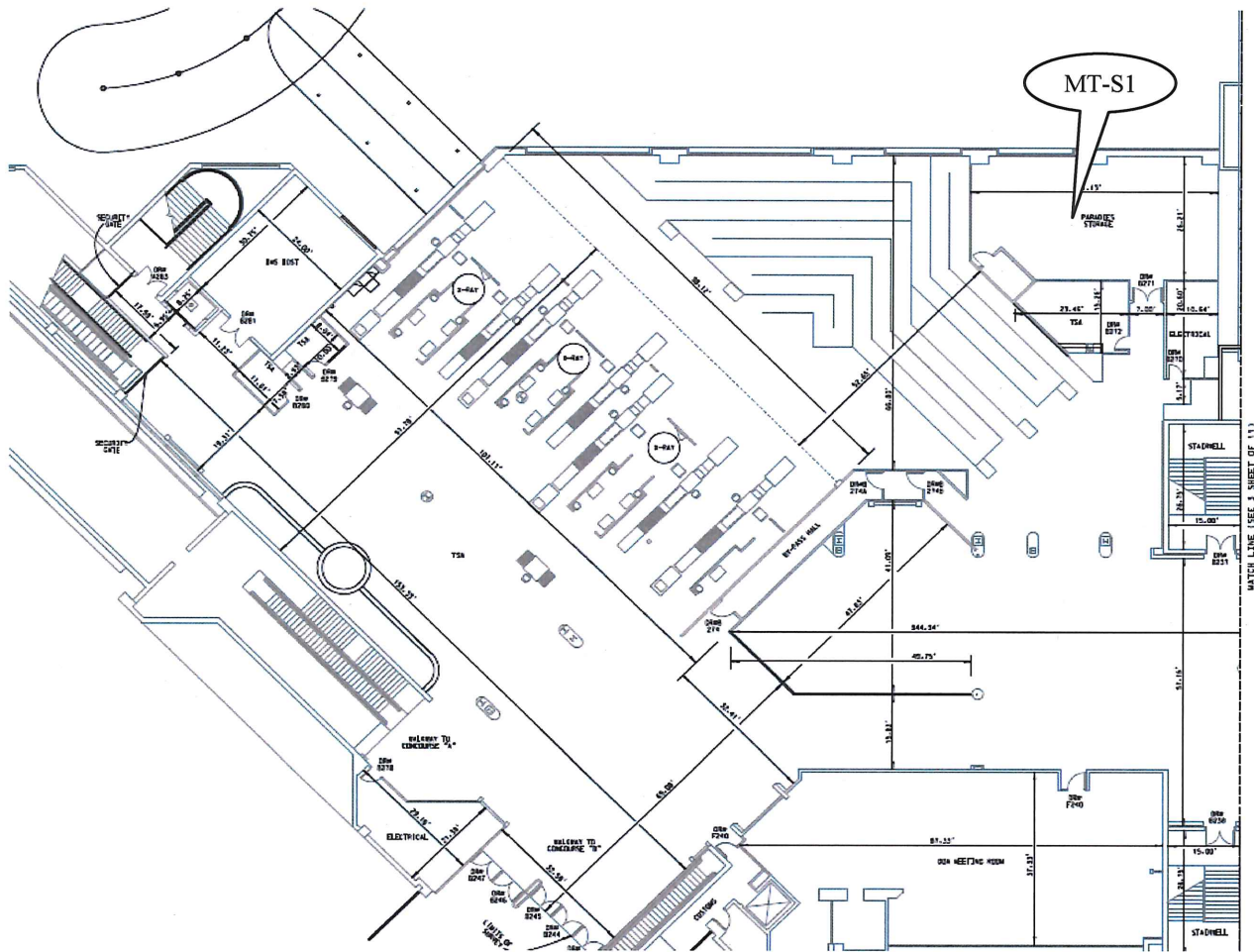
CONCOURSE B, POST-SECURITY	
Unit No.	Approximate Size (Sq. Ft.)
B - 1 (New York Times Bookstore)	605
B - 2 (Coral Cove News)	1,358
B - 3 (Tropical News Kiosk)	616

CONCOURSE C, POST-SECURITY	
Unit No.	Approximate Size (Sq. Ft.)
C - 1 (Coral Cove News)	1,315
C - 2 (Tech For Take-Off)	312
C - 3 (CNBC News)	2,272
C - 4 (Comfort Zone)	800

OFFICE & STORAGE AREAS	
Unit No.	Approximate Size (Sq. Ft.)
MT - S1	1,445
MT - S2	414
MT - S3	261
MT - S4	1,173
MT - S5	550
MT - S6	1,162
MT - S7	381
MT - S8	141
MT - S9	291
C - S1	498

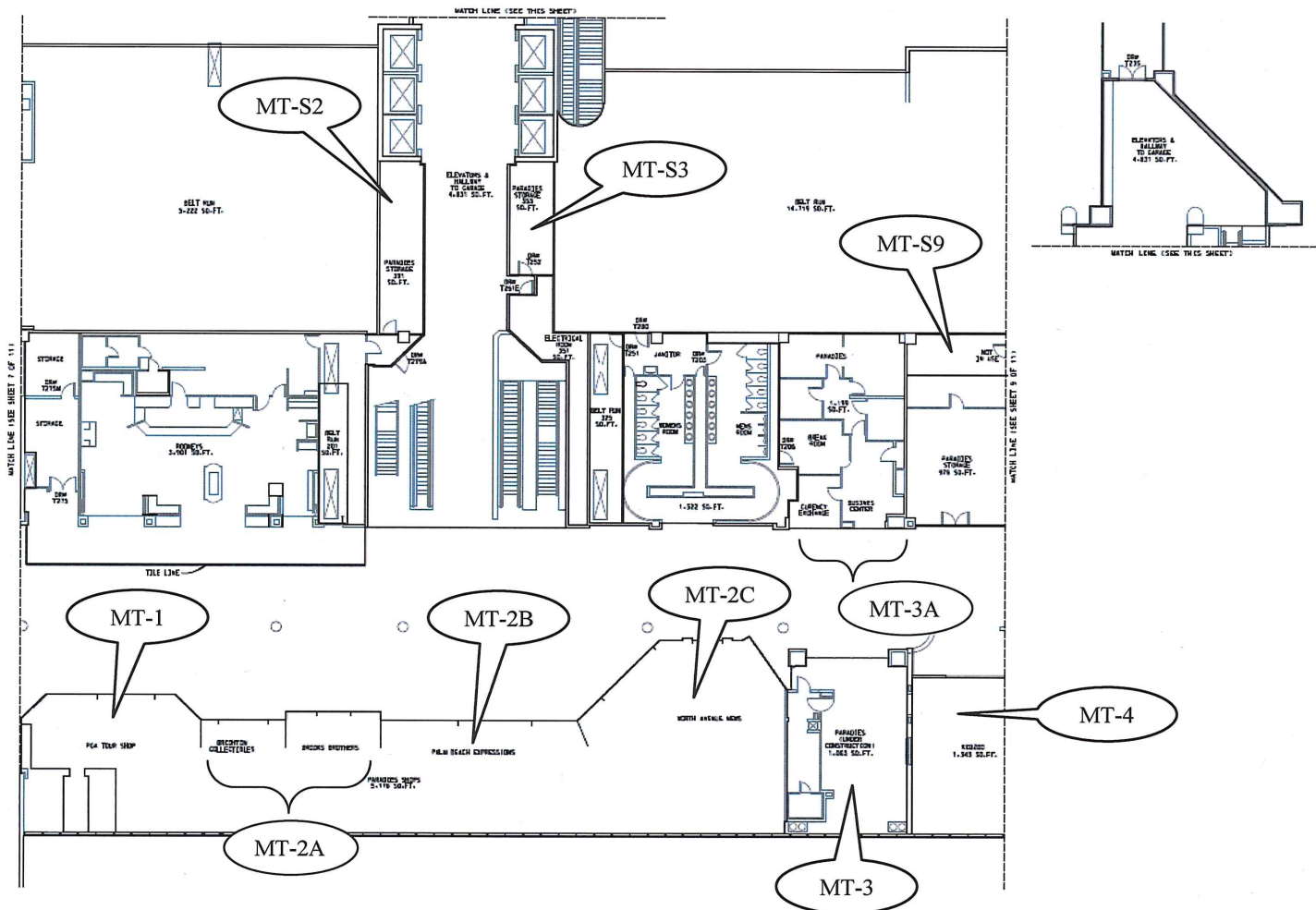
Square footage listed on this Exhibit "A" is subject to re-measurement by County pursuant to Section 2.01 of the Agreement.

**EXHIBIT "A"
LEASED PREMISES**



PALM BEACH COUNTY ENGINEERING AND PUBLIC WORKS ENGINEERING SERVICES 800 NORTH JOE ROAD WEST PALM BEACH, FL 33411		REVISION BY DATE
SCALE: 1" = 10' APPROVED: C.W.M. DRAWN: J.T.D. CHECKED: J.T.F. DATE: 02/27/12 PROJECT NO.: 12-1		
PALM BEACH INTERNATIONAL AIRPORT INTERIOR TERMINAL SURVEY LEVEL 3 SHEET FILE NAME: 12-1-18-3283 SURVEY NO.: S-0-12-3283		

EXHIBIT "A"
LEASED PREMISES



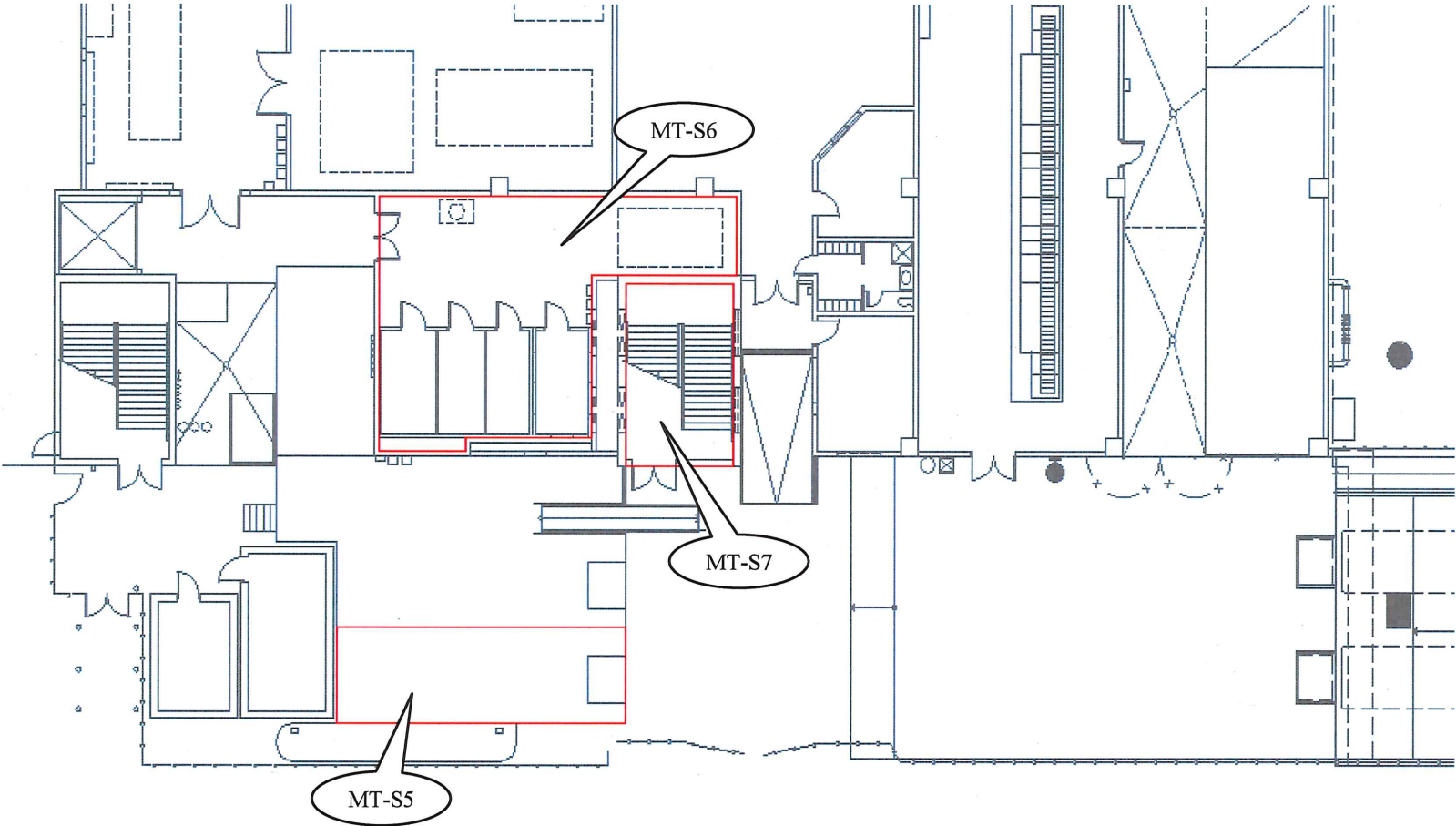
PALM BEACH COUNTY
ENGINEERING AND PUBLIC WORKS
ENGINEERING SERVICES
280 NORTH JOG ROAD
WEST PALM BEACH, FL 33411

NO.	REVISION	BY	DATE

SCALE: 1" = 10'
APPROVED: G.W.M.
DRAWN: S.T.L.
CHECKED: S.T.L.
DATE: 09/27/12
PROJECT NO.: 110.1

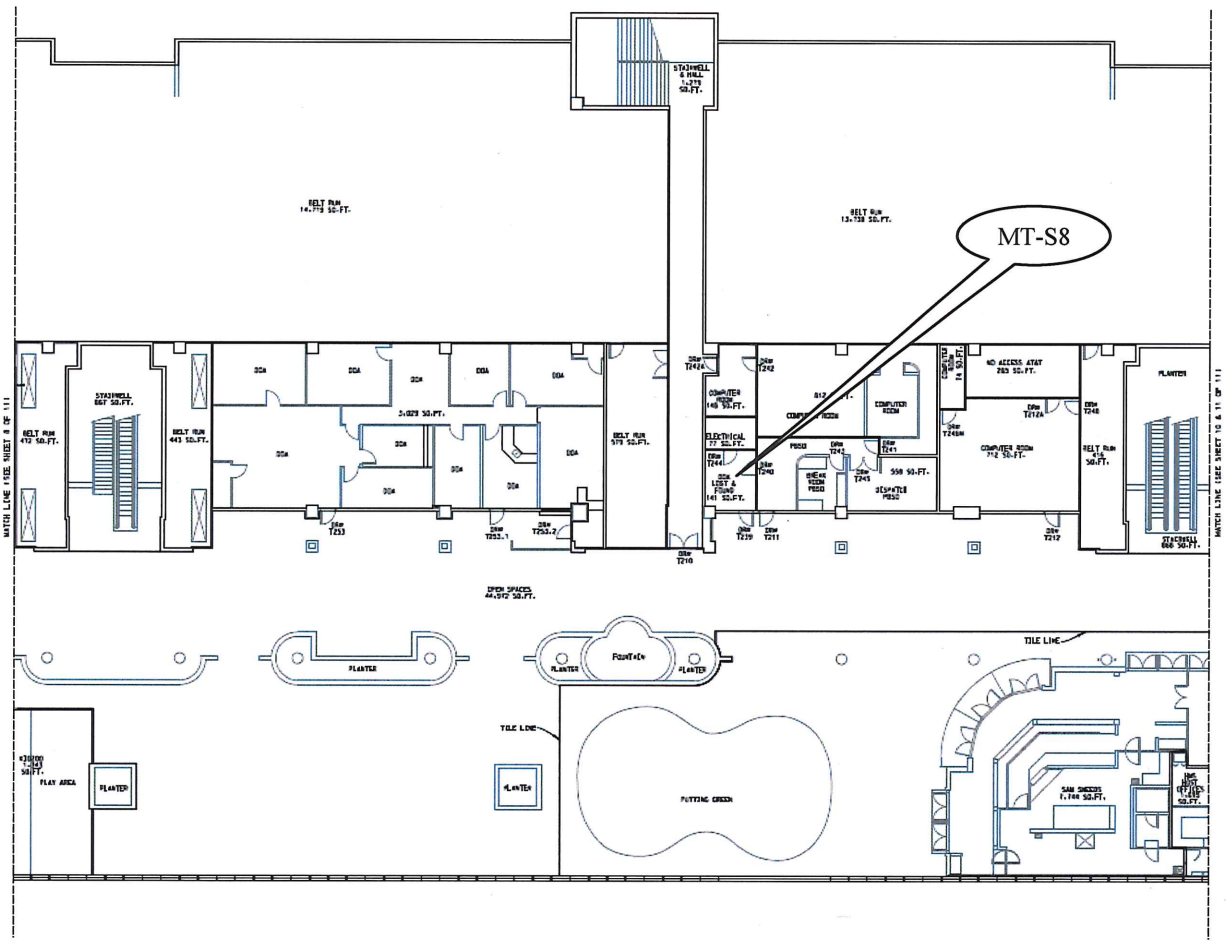
PALM BEACH INTERNATIONAL AIRPORT INTERIOR TERMINAL SURVEY
SHEET FILE NAME: S-3-12-3283
SHEET NO.: 3-18-3300

EXHIBIT "A"
LEASED PREMISES



CONCOURSE C, LOADING DOCK
LEVEL 1 MAIN TERMINAL

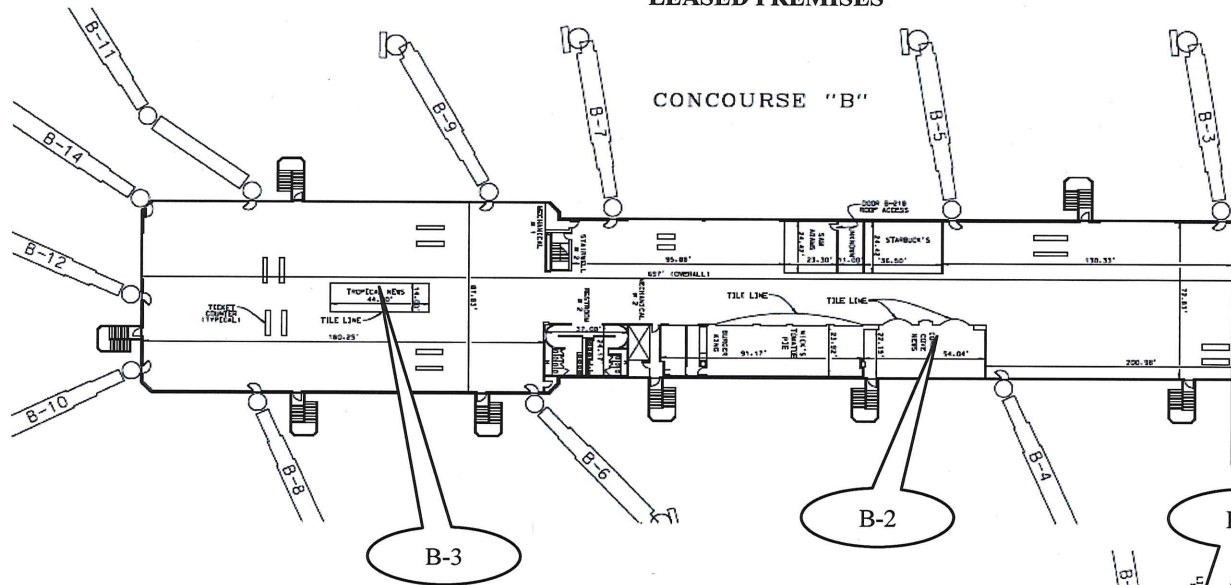
EXHIBIT "A"
LEASED PREMISES



PALM BEACH COUNTY
ENGINEERING AND PUBLIC WORKS
ENGINEERING SERVICES
2800 NORTH JOG ROAD
WEST PALM BEACH, FL 33411

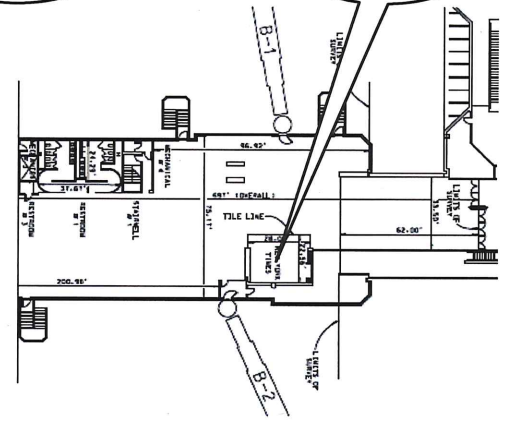
PROJECT	DATE
FALL BEACH AIRPORT INTERIOR TERMINAL SURVEY	
SECTION FILE NAME	REVISION
8-3-12-3889	
DRAWING NO.	SCALE
S-3-12-3263	1" = 10'
	APPROVED: C.W.M.
	DRAWN: C.A.S.
	CHECKED: J.T.S.
	DATE: 02/27/12
	TITLE: 1/23 X

**EXHIBIT "A"
LEASED PREMISES**



CONCOURSE "B"

NAME	SQUARE FEET
OVERALL TOTAL	11,657 SQ. FT.
NEW YORK TIMES	820 SQ. FT.
TROPICAL NEWS	618 SQ. FT.
COMAL EDGE NEWS	1358 SQ. FT.
STARBUCK'S	840 SQ. FT.
NICK'S TOMATO PIE & BURGER EDG	2420 SQ. FT.
SAM ADAMS	569 SQ. FT.
RESTROOM # 1	914 SQ. FT.
RESTROOM # 2	894 SQ. FT.
RESTROOM # 3	21 SQ. FT.
STAIRWELL # 1	141 SQ. FT.
STAIRWELL # 2	141 SQ. FT.
UNKNOWN	215 SQ. FT.
MECHANICAL # 1	82 SQ. FT.
MECHANICAL # 2	223 SQ. FT.
MECHANICAL # 3	144 SQ. FT.
MECHANICAL # 4	92 SQ. FT.
TOTAL	9,323 SQ. FT.
REMAINING TOTAL	42,334 SQ. FT.



PALM BEACH COUNTY
ENGINEERING AND PUBLIC WORKS
ENGINEERING SERVICES
1800 N.W. 20th Ave., Suite 100
West Palm Beach, FL 33411

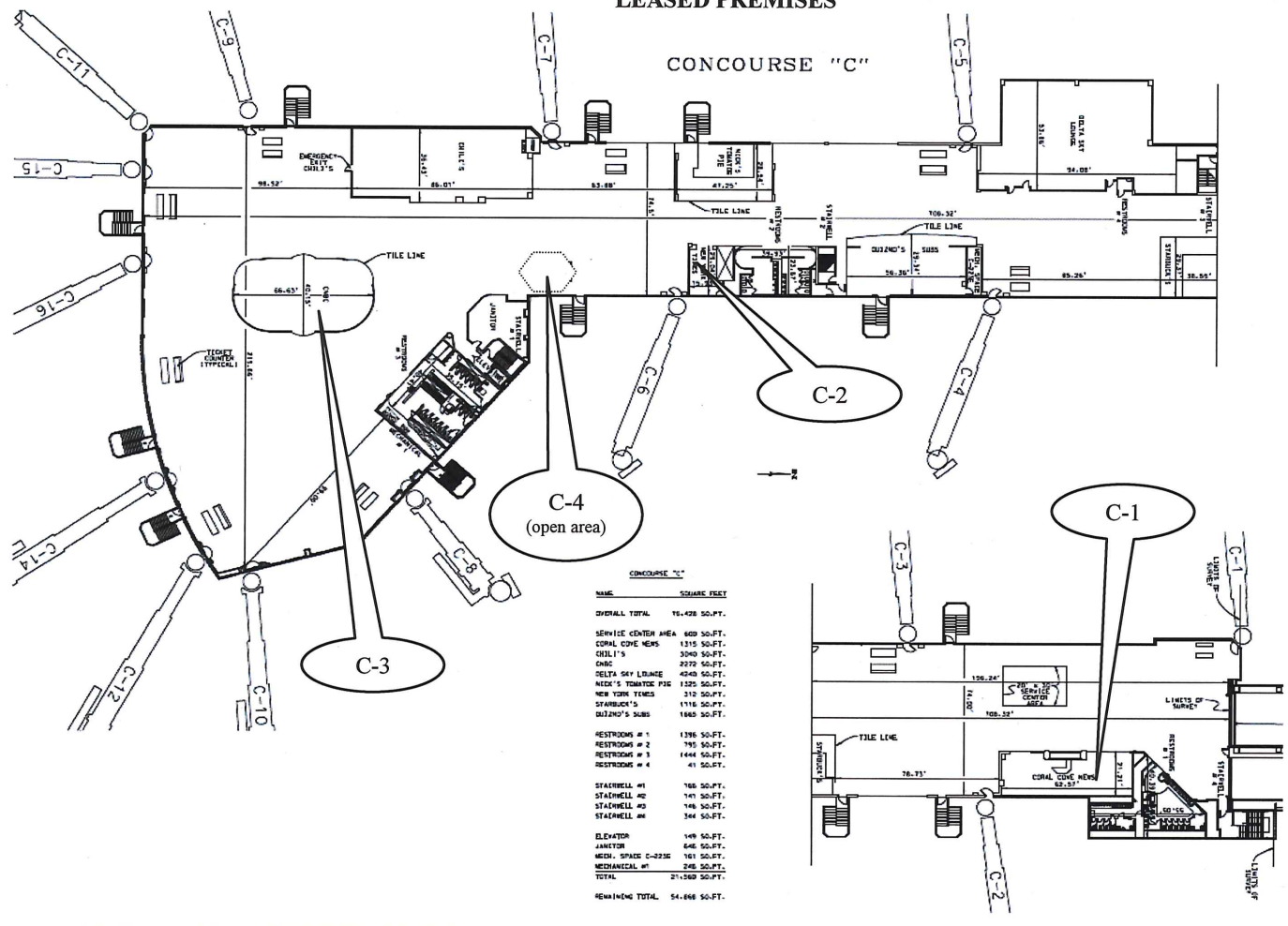


DATE: 11/10/14
REVISION:
SCALE: 1" = 80'
APPROVED: C.E.M.
DRAWN: E.A.D.
CHECKED: S.T.A.
DATE: 11/10/14

PROJECT: PALM BEACH INTERNATIONAL AIRPORT INTERIOR TERMINAL SURVEY
CONCOURSE "B" & "C"
CLIENT: TUG BOSS CONSTRUCTION, INC.
S-2-10-3008.DGN S. 9.10.2014

SHEET: 2
OF: 3
PROJECT NO: 2000013-10

EXHIBIT "A"
LEASED PREMISES



PALM BEACH COUNTY
ENGINEERING AND PUBLIC WORKS
ENGINEERING SERVICES
280 NORTH JOOT ROAD
WEST PALM BEACH, FL 33411

DATE									
SCALE	1" = 48'	APPROVED	C.E.M.	CHECKED	S.T.A.	DESIGNED	D.W.H.	TITLE	WORK SHEET

PALM BEACH COUNTY
INTEGRITY
INTERIOR DESIGN & SURVEY
CONCOURSE "C" - 1" = 48'

PROJECT									
SHEET	3	OF	3	PROJECT NO.	S-9-10-3068	DATE	11-10-14	SCALE	1" = 48'

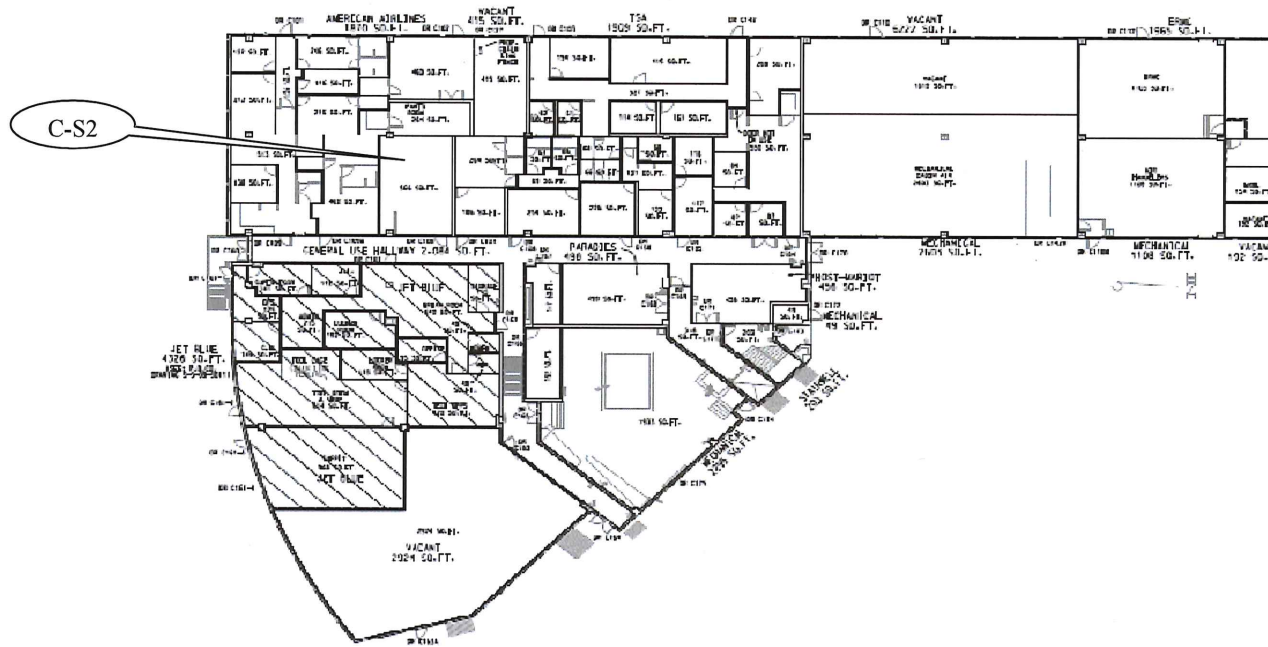
EXHIBIT "B"
PROHIBITED ITEMS

Company is prohibited from installing, offering or selling the following items in the Leased Premises:

- Vending machines, unless otherwise approved by the County
- Pay telephones
- Advertisements not pertaining to Company's operations in the Leased Premises
- Coin-operated amusement machines
- ATM services
- Hotel, motel, or ground transportation reservation information
- Prepared coffee for consumption in the Terminal, excluding cold bottled coffee beverages
- Wi-Fi

EXHIBIT "1"
License Area – Storage Space
PALM BEACH INTERNATIONAL AIRPORT

CONCOURSE C, POST-SECURITY	
Unit No.	Approximate Size (Sq. Ft.)
C-S2	566





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 #: INSURED Fulton Holding Corp. c/o The Paradise Shops, LLC 2849 Paces Ferry Road Overlook I, Suite 400 Atlanta, GA 30339		LOAN NUMBER	POLICY NUMBER Y6308252A082TIL14	
		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: Paradise-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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AFFIDAVIT OF LIMITED LIABILITY COMPANY

STATE OF GEORGIA

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 the President, Chief Executive Officer and a Manager of Paradies – Palm Beach LLC, a limited liability company organized and existing under the laws of the State of Florida (“Company”).

2. Articles of Organization of the Company have been filed, and are on-file with, the Florida Department of State and such articles are incorporated herein by reference.

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 requisite action of the Company’s Board of Managers and its Members 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 SEVENTH AMENDMENT TO RETAIL CONCESSION AGREEMENT between 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, including amendment(s) and termination of such Agreement.

7. Upon 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 transactions contemplated herein will not violate any of the terms and conditions of the Company’s member agreement, operating agreement certificate of organization or of any other agreement and amendments thereto of whatever kind between the Company and any third person.

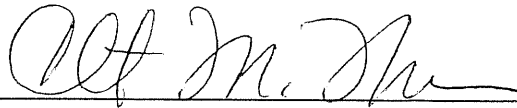
9. The undersigned acknowledges that affiant is familiar with the nature of an oath and the penalties provided by the laws of the State of Florida and that this Affidavit is being given to induce Palm Beach County to enter into the Agreement.

FURTHER AFFIANT SAYETH NAUGHT,



Gregg Paradies, Individually, and as a
Manager of Paradies-Palm Beach, LLC

SWORN TO AND SUBSCRIBED before me on this 12th day of December, 2014, by Gregg Paradies, Manager of Paradies-Palm Beach, LLC on behalf of the Company who is personally known to me and who did take an oath.



Notary Signature

Print Notary Name: Christine Thomas

NOTARY PUBLIC

State of Georgia at large

My Commission Expires:

Christine M Thomas
Notary Public
Douglas County, GA
My Commission Expires 8/24/2018

