

**10191. RESOLUTION 10-27 - LEASE TERMINATION AGREEMENT
BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DASSAULT
FALCON**

WHEREAS, The Delaware River and Bay Authority (the "Authority"), is the operator of the New Castle Airport; and

WHEREAS, Dassault Falcon Jet-Wilmington Corp. ("Dassault") currently leases approximately 23,000 rentable square feet of space in the building commonly referred to as the Atlantic Office Building pursuant to that certain Lease Agreement dated as of March 29, 2007 between the Authority and Dassault (the "Lease"); and

WHEREAS, due to drastic changes in the economy and the decrease in new aircraft orders, Dassault is looking to restructure their operations and terminate the Lease; and

WHEREAS, Dassault has agreed to pay an early termination fee of One Million Three Hundred Fifty Thousand Six Hundred Ninety three and 13/00 Dollars (\$1,350,693.13); and

WHEREAS, the Authority and Dassault agree that the Lease shall expire on June 30, 2010.

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the Lease Termination Agreement with Dassault and, with the advice and consent of counsel, to have such Lease Termination executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 10-27 was made by Commissioner Lathem, seconded by Commissioner Smith, and approved by a roll call vote of 11-0.