

10191. RESOLUTION 10-28 - AMENDS RESOLUTION 05-49 AUTHORIZING THE THIRD LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DASSAULT FALCON JET-WILMINGTON CORP.

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

WHEREAS, the Authority entered into a Lease with Dassault Falcon Jet-Wilmington Corp, as successor-in-interest to Atlantic Aviation Corp., on November 1, 1999 as amended on October 18, 2000 and February 1, 2002 (as amended, the “Lease”); and

WHEREAS, the Authority adopted Resolution 05-49 entitled “Authorizing The Third Lease Amendment Between the Delaware River and Bay Authority and Dassault Falcon Jet Corp” at a meeting of the Board of Commissioners; and

WHEREAS, the Third Amendment has not yet been executed and the parties desire to expand the scope of the Third Amendment; and

WHEREAS, as required by the Lease, the Authority desires to attach metes and bounds legal descriptions for the parcels covered by the Lease; and

WHEREAS, the Authority desires to reserve an easement for itself and its invitees and licensees across the leased premises for the purposes of vehicular and airplane access; and

WHEREAS, the parties desire to modify the maintenance and repair obligations under the Lease such that Dassault is responsible for all structural components (except for the last two years of the lease) and non-structural components of the buildings covered by the Lease; and

WHEREAS, the Tenant desires to make certain upgrades to the fire suppression system and the electrical system; and

WHEREAS, Landlord has agreed to contribute \$316,255 to the fire suppression upgrades and \$348,375.75 to the electrical system upgrades; and

WHEREAS, in connection with such upgrades, Tenant desires to decommission and surrender possession of a pump station it currently operates under the Lease.

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

A motion to approve Resolution 10-28 was made by Commissioner Murphy, seconded by Commissioner Downes, and approved by a roll call vote of 11-0.