

9887. RESOLUTION 08-54 - AMENDING RESOLUTION 08-29 – LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND SK TRAVEL L.L.C.

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

WHEREAS, the Authority Commissioners approved Resolution 08-29 authorizing the Executive Director to finalize Lease Agreements for a 25% and a 33% share of 9 DRBA Way with SK Travel LLC (“SK Travel”) at the Airport; and

WHEREAS, Resolution 08-29 stated that SK Travel would have the option to terminate the 25% Lease Agreement upon sixty (60) days written notice; and

WHEREAS, SK Travel shall instead have the option to terminate the 25% Lease Agreement upon forty-five (45) days prior written notice; and

NOW, THEREFORE, BE IT RESOLVED, that the Executive Director is hereby authorized to finalize the terms and conditions of the 25% Lease Agreement with SK Travel and, with the advice and consent of counsel, to have such Lease Agreement executed by the Chairperson, Vice Chairperson, and the Executive Director.

A motion to approve Resolution 08-54 was made by Commissioner Smith, seconded by Commissioner Lowe, and unanimously approved by a roll call vote of 11-0.