

9318. RESOLUTION 05-49 – AUTHORIZING THE THIRD LEASE AMENDMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND DASSAULT FALCON JET CORP. The Executive Director presented the following Resolution.

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

WHEREAS, the Authority and Dassault Falcon Jet-Wilmington Corp. (“Dassault”) desire to amend certain terms and conditions of the existing Lease Agreement; and

WHEREAS, under the existing Lease, the Authority disbursed funds for certain improvements that would be repaid by Dassault through monthly rental adjustments over the term of the Lease; and

WHEREAS, Dassault desires to repay those funds in one lump sum payment in lieu of monthly rental payments; and

NOW THEREFORE, BE IT FURTHER RESOLVED that the Executive Director is authorized to negotiate and finalize the terms and conditions of the Third Amendment to the Lease Agreement and, with advice of counsel, to have such amendment executed by the Chairperson, Vice Chairperson and the Executive Director.

On motion by Commissioner Simmerman, seconded by Commissioner Dorn, Resolution 05-49 was approved by a roll call vote of 10-0.