

RESOLUTION NO. R-87- 1665

RESOLUTION OF THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, APPROVING FOURTH AMENDMENT TO AND DIVISION OF LEASE AGREEMENT BETWEEN PALM BEACH COUNTY, FLORIDA AND AIRPORT CENTRE, LTD., CONCERNING HOTEL COMPLEX LOCATED AT PALM BEACH INTERNATIONAL AIRPORT, AMENDMENT TO LEASE AGREEMENT APPROVED BY RESOLUTIONS B-81-1274, R-83-571, R-83-1320, R-84-423 AND R-85-1023.

WHEREAS, the Board of County Commissioners of Palm Beach County, Florida pursuant to Resolution No. 81-1274, October 6, 1981, leased 36.5 acres of land to Ralph Biernbaum for the development of a hotel/office complex facility at Palm Beach International Airport; and

WHEREAS, Mr. Biernbaum pursuant to Resolution No. R-83-571, has assigned his interest under said Lease Agreement of October 6, 1981, to Airport Centre, Ltd., a Florida limited partnership of which Mr. Biernbaum is a general partner, (hereinafter referred to as AIRPORT CENTRE); and

WHEREAS, pursuant to Resolution No. R-83-1320, the Lease Agreement was amended for the first time to protect Palm Beach County's interests in the event of the widening of Southern Boulevard; and

WHEREAS, pursuant to Resolution No. R-84-423, the Lease was amended for a second time on March 27, 1984 (the "Second Amendment"), so as to facilitate AIRPORT CENTRE'S opportunity to obtain permanent financing for the Project from Bowery Savings Bank, New York City, New York; and

WHEREAS, pursuant to Resolution No. R-85-1023, the Lease Agreement, as provided for by the Second Amendment to Lease Agreement, was further amended so as to facilitate AIRPORT CENTRE'S opportunity to obtain construction financing for and to facilitate AIRPORT CENTRE'S immediate construction of Office Building Number Two (2) by dividing the Lease as provided for in the Second Amendment to Lease by means of a Third Amendment to Lease and a Lease Agreement for an Office Complex; and

WHEREAS, AIRPORT CENTRE has assigned the Lease Agreement to Field/Palm Airport, Ltd., a Florida limited partnership (hereinafter

referred to as LESSEE) , which assignment has been approved pursuant to Resolution No. R-87-1664 ; and

WHEREAS, it is now necessary that LESSEE and Palm Beach County further amend the Lease Agreement to divide the previous demised premises into separate leases for the Health Club Facility described in Exhibit "A" attached hereto and the office building described in Exhibit "B" attached hereto and to amend the remaining demised premises to include additional vacant land north of the hotel complex so as to provide for the demised premises under the Lease to include the entire hotel parcel assigned to LESSEE by AIRPORT CENTRE; and

WHEREAS, approval of said Fourth Amendment to Lease Agreement is consistent with the best interests of Palm Beach County.

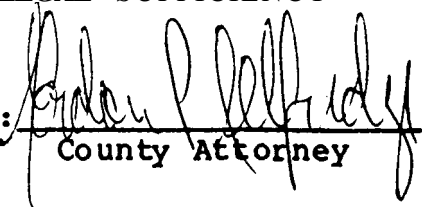
NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF PALM BEACH COUNTY, FLORIDA, that the Fourth Amendment to Lease Agreement, as attached hereto, by and between Palm Beach County, AIRPORT CENTRE, and Field/Palm Airport. Ltd. are hereby approved and the Chairman and Clerk of this Board are authorized, in their respective capacities, to execute said agreements on behalf of Palm Beach County, Florida.

The foregoing resolution was offered by Commissioner Adams who moved its adoption. The motion was seconded by Commissioner ^{Elmquist} and upon being put to a vote, the vote was as follows:

KEN ADAMS	AYE
KAREN T. MARCUS	AYE
CAROL ROBERTS	AYE
CAROL ELMQUIST	AYE
DOROTHY H. WILKEN	AYE

The Chairman thereupon declared the resolution duly passed and adopted this 15 day of October, 1987.

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

By: 
County Attorney

PALM BEACH COUNTY, FLORIDA,
BY ITS BOARD OF COUNTY
COMMISSIONERS

John E. Dunkle, Clerk

By: 
Deputy Clerk