

FIXED BASE OPERATION LEASE

THIRD AMENDMENT TO

THIS THIRD AMENDMENT TO FIXED BASE OPERATION LEASE is made and entered into in duplicate as of the __5th day of __March ______, 2002, pursuant to minute order adopted by the City Council of the City of Long Beach at its meeting of December 17, 2002, by and between the CITY OF LONG BEACH, a municipal corporation ("LANDLORD") and GULFSTREAM AEROSPACE CORPORATION, a California corporation formerly known as 7701 Woodley Avenue Corporation, having its place of business at 4150 Donald Douglas Drive, Long Beach, California 90808 ("TENANT").

- 1. Recitals. This Third Amendment is made with reference to the following facts and objectives:
 - 1.1 The parties entered into a lease as of March 14, 1989 (the "Lease"), pursuant to which LANDLORD leased approximately 12.665 acres of land at the Long Beach Municipal Airport ("Leased Premises") to TENANT.
 - 1.2 The Lease was amended by a First Amendment to Fixed Base Operation Lease dated as of September 21, 1990, and a Second Amendment to Fixed Base Operations Lease dated as of December 24, 1998. The Lease as amended is referred to herein as the "Lease".
 - 1.3 The parties desire to further amend the Lease by removing a 400 square foot area of land ("Planter Area") from the Leased Premises. The Planter Area is depicted on Exhibit "A" attached hereto and incorporated herein by this reference.

Date: 03/05/03

- 2. <u>Leased Premises</u>. Paragraph 1 of the Lease shall be and hereby is amended by changing "12.665 acres" to be and read "12.656 acres".
- 3. Rent. Land Rent shall be and hereby is reduced by Twenty Dollars and 67/100 (\$20.67) for the period between the effective date of that certain Early Entry Agreement between TENANT and JetBlue Airways Corporation and March 13, 2003. Land Rent shall be and hereby is reduced by Twenty-Three Dollars and 52/100 (\$23.52) for the five-year segment of the term of the Lease commencing March 14, 2003.
- 4. Binding Effect. Except as amended by this Third Amendment, the Lease remains unchanged and in full force and effect.
- 5. Effective Date. This Third Amendment shall be effective as of the date executed by LANDLORD.

IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment to Fixed Base Operation Lease on the day and year first above written.

1 1	a California corporation	Ν,
Date: 1/28/03	By: <u>Ira P.Berman</u>	
	Its: Secretary	
	"TENANT" "TENANT" Notary Public, Chatham County, My Commission Expires March 22, 2	/ G/ 200
	CITY OF LONG BEACH, a	

municipal corporation

"LANDLORD"

1	The foregoing Third Amendment to Fixed Base Operation Lease is approve
2	as to form this Aday of Feb., 2002.
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4	ROBERT E. SHANNON, City Attorney
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