

AIRLINE-AIRPORT USE AND LEASE AGREEMENT

January 1, 2009

**LOUIS ARMSTRONG NEW ORLEANS INTERNATIONAL AIRPORT
KENNER, LOUISIANA**

**FOR THE
NEW ORLEANS AVIATION BOARD**

CITY OF NEW ORLEANS

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C. Ray Nagin**

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David A. White, Sr. *

* Resigned but not yet replaced

AIRLINE-AIRPORT USE AND LEASE AGREEMENT

THIS AIRLINE-AIRPORT USE AND LEASE AGREEMENT (the "Agreement") is made, dated and effective as of the 1st day of January, 2009, by and between the New Orleans Aviation Board (the "NOAB") an unattached board of the City of New Orleans (the "City") charged with the administration, operation, and maintenance of the Louis Armstrong New Orleans International Airport (the "Airport") and all other aviation facilities owned by the City including without limitation, the downtown heliport (collectively, the "Airport System") pursuant to the provisions of Article V Chapter 6 of Home Rule Charter of the City, and Airline Name, a corporation organized and existing under the laws of the State of State or other jurisdiction of incorporation or organization and Country of Country or other jurisdiction of incorporation or organization and authorized to do business in the State of Louisiana, hereinafter referred to as "AIRLINE", having a principal place of business at physical address of Airline.

WITNESSETH:

WHEREAS, NOAB administers, operates, and manages the Airport (which, is owned by the City and as it now exists or hereafter may be extended as set forth in Exhibit A attached hereto) portions of which are located in the Parishes of Jefferson and St. Charles, State of Louisiana, and

WHEREAS, NOAB has the legal and sole responsibility for the operation, maintenance, improvement and promotion of the Airport System; and

WHEREAS, NOAB has the right to lease, license, or otherwise provide for the use of land, property and facilities of the Airport System and has full power and authority to enter into this Agreement in respect thereof subject to the approval of the New Orleans City Council; and

WHEREAS, AIRLINE is engaged in the business of transportation by air of persons, property, mail, parcels and/or cargo; and

WHEREAS, AIRLINE desires to lease certain premises; and to obtain certain rights, services and privileges in connection with the use of the Airport and its facilities, and NOAB is willing to grant and lease the same to AIRLINE upon the terms and conditions hereinafter stated; and

WHEREAS, AIRLINE and NOAB agree to enter into this Agreement, specifying the rights and obligations of the parties with respect to the use and occupancy of the Airport by AIRLINE;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, NOAB and AIRLINE do hereby mutually undertake, promise and agree, each for itself and its successors and assigns, as follows:

ARTICLE 1: DEFINITIONS

The following words, terms and phrases wherever used in this Agreement shall for the purposes of this Agreement have the following meanings:

1.00 1993 General Indenture shall mean that certain General Revenue Bond Indenture by and among the New Orleans Aviation Board, as Issuer, the City of New Orleans, Louisiana, and Hibernia National Bank, as Trustee, which has been succeeded in function by The Bank of New York MellonTrust Company, N. A., dated as of January 4, 1993, and any supplemental, additional, or successor bond indenture thereto.

1.01 Affiliated Airline Company shall mean any domestic Air Transportation Company that operates as a related entity under similar livery and is now or hereafter either (a) owned in whole or in part by AIRLINE or its parent company, or (b) is operating at the Airport under a shared International Air Transport Association (IATA) flight designator code with AIRLINE at the Airport, or (c) if operating under its own livery, is not selling any seats on an aircraft and all seats on such aircraft are being sold in the name of AIRLINE and in any case shall have been designated in writing to NOAB by AIRLINE as an Affiliated Airline Company. For purposes of this Agreement, AIRLINE shall be responsible for and unconditionally guarantees the payment of rentals, fees, and charges, including Passenger Facility Charges under this Agreement by its Affiliated Airline Company. An Affiliated Airline Company hosted by a Signatory Airline will pay rentals, fees, and charges at the rate charged to Signatory Airlines.

1.02 Agreement shall mean this Airline-Airport Use and Lease Agreement between NOAB and AIRLINE, as the same may be amended, modified or altered from time to time pursuant to the terms hereof.

1.03 Air Transportation Business shall mean that business operated by AIRLINE at the Airport for the commercial transportation by air of persons, property, mail, parcels and/or cargo.

1.04 Air Transportation Company shall mean a legal entity engaged in the business of scheduled or non-scheduled commercial transportation by air of persons, property, mail, parcels and/or cargo.

1.05 Airfield shall mean those portions of the Airport provided for the landing, taking off, and taxiing of aircraft, including without limitation, approach and turning zones, clear zones, aviation or other easements, including without limitation, noise mitigation properties and servitudes, runways, a fully integrated taxiway system, runway and taxiway lights, instrument landing equipment and other appurtenances related to the aeronautical use of the Airport, including any property purchased for noise mitigation purposes, as set forth in Exhibit A and as may be revised from time to time, but does not include Terminal Aircraft Aprons.

1.06 Airfield Area Cost and Revenue Center shall include all Capital Charges, direct and indirect O&M Expenses, and operating Revenues for the Airfield. Boundaries of the Airfield Area Cost and Revenue Center are as shown in Exhibit A, attached hereto, and as may be revised from time to time.

1.07 AIRLINE shall mean the Air Transportation Company executing this Agreement.

1.08 Airline Airport Affairs Committee ("AAAC" or "Top Committee") shall mean collectively the authorized representatives of each Signatory Airline which shall meet from time to time with representatives of NOAB to receive information and provide input from the Signatory Airlines with regard to selected operation and development matters of the Airport.

1.09 Airline Premises shall mean those areas in the Terminal Building and Terminal Aircraft Aprons assigned to AIRLINE as Preferential Use Premises or Common Use Premises, as defined herein, and shown in Exhibits B and C, attached hereto.

1.10 Airline Rented Space shall mean with respect to the Terminal Building, the number of square feet of space that is leased by Air Transportation Companies.

1.11 Airline Supported Areas shall mean the direct and indirect O&M Expenses and Capital Charges charged to the Airfield Area Cost and Revenue Center, the Apron Area Cost and Revenue Center and the Terminal Building and Area Cost and Revenue Center.

1.12 Airport shall mean Louis Armstrong New Orleans International Airport, owned by the City and operated by NOAB, the boundaries of which are more particularly shown in Exhibit A, attached hereto, including all real property easements or any other interest therein as well as all improvements and appurtenances thereto, structures, buildings, fixtures, and all tangible personal property or interest in any of the foregoing, now or hereafter owned, leased or operated by NOAB.

1.13 Airport System shall mean all real property or any interest therein, including improvements thereto, structures, buildings, fixtures, and other personal property, which are located on the Airport and at the Downtown Heliport, or any other aviation facility or airport hereafter owned, leased or operated by NOAB.

1.14 Amortization Requirement shall mean the recovery or repayment of capital costs as principal and interest, in substantially equal annual installments over a fixed term for a Capital Expenditure which is not debt financed or financed by a means which cannot be recovered from user charges. The amortization charge for any such expenditure shall be computed using NOAB's Interest Cost at the time of expenditure, and be fixed for the economic life for such Capital Expenditure, determined in accordance with generally accepted accounting practices, as the term for such amortization charges. Amortization Requirements for the NOAB's Pre-Approved Three-Year Capital Improvement Program as set forth in Article 5.05B and Exhibit G and such Capital Expenditure(s) approved by the Signatory Airlines pursuant to a MII as set forth in Articles 5.03, 5.04, and 5.05 will be included in the rentals, fees, and charges for the Air Transportation Companies upon Substantial Completion of such Capital Expenditure(s).

1.15 Apron Area Cost and Revenue Center shall include all Capital Charges, direct, indirect and general administrative O&M Expenses, and operating Revenues for the Terminal Aircraft Aprons and the Cargo Aircraft Apron Areas. Boundaries of the Apron Area Cost and Revenue Center are as shown in Exhibit A, attached hereto, and as may be revised from time to time.

1.16 Apron Use Fee shall mean a fee per square foot of assigned area expressed in U.S. Dollars for AIRLINE's use of NOAB Terminal Aircraft Apron areas not leased per other NOAB ground leases, and as further described in Article 7.03.

1.17 Aviation Director shall be the Aviation Director of NOAB, and shall include such person or persons as may from time to time be authorized in writing by NOAB or by the Aviation Director or applicable law to act for the Aviation Director with respect to any or all matters pertaining to this Agreement.

1.18 Bonds shall mean any Bonds or Additional Bonds authenticated and delivered pursuant to the Indenture.

1.19 Capital Charges shall mean (i) Debt Service, (ii) Coverage, (iii) Other Debt Service,

(iv) Amortization Requirements and (v) the cost of any other capital item made to improve, maintain, or develop the Airport System which is not a Capital Expenditure.

1.20 Capital Expenditure shall mean an expenditure made to acquire, purchase or construct a single capital item or project for the purpose(s) of improving, maintaining or developing the Airport System, and shall include expenses incurred for development, study, analysis, review, design, or planning efforts.

1.21 Cargo Aircraft Aprons shall mean those areas of the Airport that are designated for the parking of dedicated cargo-aircraft and support vehicles, and the loading and unloading of aircraft.

1.22 Chargeable Landings shall mean all Revenue Landings and includes all unscheduled landings whenever the same aircraft subsequently departs the Airport as a revenue flight. Chargeable Landings shall not include emergency aircraft landings that after taking off from the Airport and without making a landing at any other airport, returns to land at the Airport because of meteorological conditions, mechanical or operating causes, or any other reason of emergency or precaution.

1.23 City shall mean the City of New Orleans.

1.24 Common Use Formula shall mean that formula which prorates ten percent (10%) of the cost of the Common Use Premises equally to all Signatory Airlines, and ninety percent (90%) allocated to all Signatory Airlines using such premises at the Airport, based on the ratio of each Signatory Airline's Enplaned Passengers (including those Enplaned Passengers carried by applicable Affiliated Airline Companies) annually at the Airport. When determining the number of Signatory Airlines sharing in the ten percent (10%) portion of the Common Use Formula, all individual Affiliated Airline Companies for each Signatory Airline shall be combined and considered a single Signatory Airline.

1.25 Common Use Premises shall mean those non-exclusive areas of the Airport (excluding Public Space), used in common by AIRLINE, along with other authorized users of the Airport, along with all facilities, improvements, equipment and services which are, or hereafter may be, provided for such common-use.

1.26 Cost and Revenue Centers shall mean those areas or functional activities of the Airport System used for the purposes of accounting for Revenues, O&M Expenses, and Capital Charges.

1.27 Cost Centers shall mean those areas or functional activities of the Airport System used for the purposes of accounting for O&M Expenses and Capital Charges.

1.28 Coverage shall mean the percentage required pursuant to the rates and charges and covenants of the then effective Indenture, initially under the Indenture is twenty-five percent (25%) of the Debt Service payable on Secured Obligations issued pursuant to the Indenture in each Fiscal Year.

1.29 Customer Facility Charge (CFC) shall mean the customer facility charge or charges authorized and imposed by NOAB on rental car transactions occurring on or about the Airport and are not considered to be Revenues for establishing rentals, fees, and charges, for Air Transportation Companies pursuant to this Agreement.

1.30 Debt Service shall mean (i) the Debt Service Fund Requirement for Secured Obligations issued pursuant to the Indenture and if any replacement indenture does not contain such defined term, all similar items for obligations issued pursuant to such replacement indenture, including without limitation, any principal, interest, premium, and credit facility, liquidity facility, remarketing, auction security and other similar fee and/or amount either paid or accrued for bonds, and any net payment obligation due by the NOAB pursuant to any interest rate swap or other derivative agreement

and other similar amounts together with all such amounts which are due with respect to any Secured Obligation, and (ii) regularly scheduled principal and interest payments on Other Obligations (as defined in this Agreement).

1.31 Debt Service Fund Requirement shall have the meaning set forth in the Indenture.

1.32 Debt Service Reserve Fund shall mean the fund account or sub-account established as a reasonably required debt service reserve fund for Bonds designated as Reserve Bonds created by the Indenture.

1.33 Deplaned Passenger shall mean any passenger disembarking an aircraft at the Airport, including any such passenger that shall subsequently board another aircraft of the same or a different Air Transportation Company or the same aircraft, previously operating under a different flight number.

1.34 Effective Date shall mean January 1, 2009.

1.35 Enplaned Passenger shall mean any passenger boarding an aircraft at the Airport, including any such passenger that previously disembarked from another aircraft of the same or a different Air Transportation Company or from the same aircraft, previously operating under a different flight number.

1.36 Equipment and Capital Outlays Allowance shall mean the amount of \$1.0 million each Fiscal Year for the purchase of equipment, rolling stock, or other Capital Expenditures and assigned fifty percent (50%) to the Airfield Area Cost and Revenue Center and fifty percent (50%) to the Terminal Building and Area Cost and Revenue Center.

1.37 FAA shall mean the Federal Aviation Administration, or its authorized successor(s).

1.38 FCC shall mean the Federal Communications Commission, or its authorized successor(s).

1.39 Federal Inspection Services Facility Charge shall mean the charge payable for the use of the Federal Inspection Services Facility specified in the Rules and Regulations and Operating Directives.

1.40 Fiscal Year shall mean the annual accounting period of NOAB for its general accounting purposes, which, at the time of entering into this Agreement, is the period of twelve consecutive months, ending with the last day of December of any year.

1.41 General Administration Cost Center shall include all Capital Charges and all direct and indirect O&M Expenses for all administrative functions of the Airport System. The General Administration Cost Center shall be allocated to the Cost and Revenue Centers of the Airport System based on their proportionate share of all other direct and indirect O&M Expenses.

1.42 General Purposes Account shall mean the account so denominated and created by the Indenture, for the purposes therein stated, which is referred to in Article 8.05 of this Agreement.

1.43. General Purposes Account Requirement shall mean the amount required to be deposited from the Revenues annually for each Fiscal Year into the General Purposes Account of the Indenture as established in Article 8.05 hereof, i.e., \$3.0 million in each Fiscal Year

1.44 Ground Transportation and Other Areas Cost and Revenue Center shall include all Capital Charges, direct and indirect O&M Expenses, and operating Revenues not included in the Airfield

Area, Apron Area, and Terminal Building and Area Cost and Revenue Centers. Boundaries of the Landside and Other Area Cost and Revenue Center are as shown in Exhibit A, attached hereto, and as may be revised from time to time.

1.45 Indenture shall mean (i) the 1993 General Indenture until the 2009 General Indenture is executed and delivered and (ii) thereafter the 2009 General Indenture and any supplemental, additional, or successor bond indenture to either.

1.46 Insurance Cost Center shall include all O&M Expenses and Capital Charges associated with insurance and insurance policy obligations of NOAB. The Insurance Cost Center shall be allocated to the Cost and Revenue Centers of the Airport System.

1.47 Interest Cost shall mean the index published on or nearest to December 31st of the previous Fiscal Year provided as the Bond Buyer Top 25 Bond Revenue Index and any successor index thereto but if such index is no longer published and there is no recognized successor thereto, the interest rate determined by any underwriting firm or financial advisor nationally recognized as having expertise in financing governmentally owned airport facilities that would represent the costs of borrowing for the Airport as of the week of December 31st of the prior Fiscal Year.

1.48 International Scheduled Service Carriers shall mean any Air Transportation Company offering Air Transportation Business to or from the Airport to any destination outside the United States and carrying less than one percent (1%) of annual total Enplaned Passengers at the Airport. International Service Carriers that are not considered a Signatory Airline shall pay Landing Fees at the rate charged to Signatory Airlines.

1.49 Landing Fee shall mean a fee expressed in U.S. Dollars and rounded to the nearest cent per thousand pounds of the Maximum Gross Landed Weight of each type of AIRLINE's aircraft and shall be multiplied by the total of all Maximum Gross Landed Weight for all Chargeable Landings of each type of aircraft landed at the Airport by AIRLINE, and as further described in Article 7.01.

1.50 Loading Bridge Cost Center shall include all O&M Expenses and Capital Charges (net of Capital Charges funded by PFCs or other FAA or State grant funds) associated with all loading bridges currently owned by the NOAB or to be purchased by the NOAB in the future.

1.51 Loading Bridge Use Fee shall mean a fee expressed in U.S. Dollars and rounded to the nearest dollar per NOAB loading bridge used by AIRLINE within its Airline Premises on an annual basis, and as further described in Article 7.04.

1.52 Majority-in-Interest (MII) shall have the meaning set forth in Article 5.03.

1.53 Maximum Gross Landed Weight shall mean the maximum gross certificated landing weight for each aircraft operated at the Airport by AIRLINE as certificated by the FAA or its successor.

1.54 Net Requirement shall mean with respect to each Cost and Revenue Center, the sum of all obligations associated with such Cost and Revenue Center including, but not limited to O&M Expenses, Debt Service Fund Requirement, Coverage, Amortization Requirement, O&M Reserve Requirement, Equipment and Capital Outlays Allowance, Capital Expenditures, and other associated Capital Charges. The total amount resulting from the above shall be subtracted by the sum of the all associated credits applicable to each Cost and Revenue Center including, but not limited to the following, Non-Airline Revenues, Non-Signatory Airline Revenues, Rollover Coverage Requirement, and other associated Revenue credits to derive the Net Requirement for each Cost and Revenue Center. The Net Requirement for each Cost and Revenue Center is presented in Exhibit F.

1.55 NOAB shall mean the New Orleans Aviation Board, a board of the City created pursuant to Section 5-601-603 of the Home Rule Charter of the City or its successor and any authorized representative thereof.

1.56 Non-Airline Revenues shall mean all Revenues other than Landing fees, Apron Use Fees, and Terminal Building Rentals, fees, and charges for Airline Premises received by NOAB directly from Air Transportation Companies. Customer Facility Charges are specifically excluded from Revenues for the purposes of this Agreement.

1.57 Non-Signatory Airline shall mean any Air Transportation Company providing service at the Airport and has not signed this Agreement or a substantially similar agreement and is operating under the terms of a resolution or shorter-term agreement and pays non-signatory rate premiums, except for International Scheduled Service Carriers pursuant to Article 1.48.

1.58 Operation and Maintenance Expenses or O&M Expenses shall mean the current expenses of operation, maintenance, and current repair of the Airport System, and shall include, without limiting the generality of the foregoing, insurance premiums, salaries and administrative expenses of NOAB, labor, the cost of materials and supplies used for current operation, the cost of audits, Aviation Consultant, legal, engineering, or architectural services required or permitted by the provisions of the Indenture, fees and other amounts due pursuant to any Credit Facility or Liquidity Facility (other than as to Providers as Owners of Bonds), amounts payable pursuant to final judgments rendered against NOAB by a court of proper jurisdiction and venue (except as otherwise provided for in this Agreement); and charges for the accumulation of appropriate reserves not annually recurrent but which are sure or may be incurred in accordance with sound accounting practice. There shall be included within the term Operation and Maintenance Expenses for the purpose hereof the amounts required to be paid into the Operation and Maintenance Reserve Fund and the Renewal and Replacement Reserve Fund required pursuant to items (f) and (g) of Paragraph 2 of Section 505 of the Indenture. Operation and Maintenance Expenses shall not include any allowance for depreciation, any charges for the accumulation of reserves for capital replacements or renewals or extensions, or any Operation and Maintenance Expenses associated with facilities funded with the net proceed from Special Facility Bonds.

1.59 Operation and Maintenance Reserve Fund Requirement (O&M Reserve Requirement) shall mean the Indenture requirement that a reserve be created and maintained at an amount equal to one-sixth of the annual budget then in effect for Operating Expenses.

1.60 Other Debt Service shall mean any principal, interest, premium, and other fees and amounts, either paid or accrued, on Other Indebtedness of NOAB.

1.61 Other Indebtedness shall mean any financial payment obligation incurred by NOAB for Airport System purposes which is outstanding but was not issued and delivered as Bonds under and pursuant to the Indenture, including any subordinated obligations issued pursuant to any Subordinated Indenture.

1.62 Overnight Parking Charge shall mean the fee assessed to AIRLINE for parking its aircraft for over four hours on NOAB Apron Areas not leased to AIRLINE as part of its Airline Premises.

1.63 Passenger Facility Charge (PFC) shall mean the fees authorized by 49 USCA 40117 and regulated by 14 CFR Part 158 as such statute and regulations currently exist or as they may be amended during the Term of this Agreement.

1.64 Preferential Use Premises shall mean those portions of the Terminal Building and

Terminal Aircraft Aprons assigned to AIRLINE, as shown in Exhibits B and C, attached hereto, to which AIRLINE shall have priority over other users, subject to the provisions of Article 16.

1.65 Public Safety and Security Cost Center shall include all Capital Charges and direct and indirect O&M Expenses for all public safety and security functions of the Airport System including, but not limited to, police services, aircraft rescue and firefighting services, emergency medical services, and other airport security and safety related services. The Public Safety and Security Cost Center shall be allocated to the Cost and Revenue Centers of the Airport System.

1.66 Public Space shall mean all utility rooms, ductways, janitorial rooms and closets, stairways, hallways, elevators, escalators, entrance-ways, public or common use lobbies and areas, public toilet areas and other areas used for the operation, maintenance or security of the Terminal Building, even if used solely by NOAB.

1.67 Redemption Fund means the fund created by the Indenture to be used for the redemption of Bonds.

1.68 Released Revenues shall have the meaning set forth in Section 101 of the Indenture and generally means those items of revenues which would be included within the definition of Revenues of the Indenture but for the fact that any such items of revenue have been excluded from Revenues as a result of the NOAB complying with the procedures set forth in sub-parts (a) through (d) of the definition of Released Revenues which may be general summarized as the Trustee must have received: 1) a request from the NOAB for exclusion, 2) an Aviation Consultant's report that after taking into account the requested exclusions the remaining Revenues will be sufficient to enable to the Board to satisfy the coverage requirements for the next succeeding five (5) Fiscal Years, 3) an opinion of bond counsel that the exclusion will not effect the exclusion of interest on Tax-exempt Bonds and 4) a rating agency letter confirming the then current un-enhanced ratings on the NOAB's Bonds.

1.69 Rentable Square Feet with respect to the Terminal Building shall mean the number of square feet of space in the Terminal Building that is available to be leased by NOAB to tenants.

1.70 Revenue Landing shall mean any aircraft landing by an Air Transportation Company at the Airport for which Air Transportation Company receives revenue.

1.71 Revenues shall mean all revenues derived by the NOAB from the use and operation of the Airport System, excluding (i) Special Facility revenues except after the payment of any Special Facility Bonds used to finance such Special Facility as permitted by the last sentence of the second paragraph of Section 801 of the Indenture, (ii) any gifts, grants or other amounts the use of which is restricted by the donor or grantor or by law or regulation, (iii) the proceeds of any Passenger Facility Charge or other per passenger charge defined in Section 101 of the Indenture as the "PFC" established by the NOAB or the City for use by the NOAB (iv) any sums received by the NOAB or the City from the State or the United States of America including the avails of any tax, (v) the proceeds of any rental car customer facility charge defined as the "CFC" in Section 101 of the Indenture, (vi) any Released Revenues, (vii) interest accruing on, and any profit resulting from the investment of monies in any fund or account of the NOAB that is not available by agreement or otherwise for deposit into the Operation Fund, (viii) insurance proceeds which are not deemed to be revenues in accordance with generally accepted accounting principles, (ix) the proceeds of any condemnation awards, and (x) security deposits and the proceeds of the sale of any property constituting all or any portion of the Airport; PROVIDED HOWEVER the NOAB may in the future pledge any CFC, PFC, or Released Revenues as additional security for one or more series of Bonds, Subordinated Bonds or Swaps or other obligations issued pursuant to the Indenture and the amount of any such pledged CFC, PFC or Released Revenues deposited into any one of the Airport Operating Account or a sub-account created therein, the Debt Service Fund or any account or sub-account created therein, or any account or sub-account created

within any fund or account created under the Indenture or created for a particular Series of Bonds, Subordinated Bonds, Swap or any other obligation by the Applicable Supplemental Indenture authorizing such Series, Swap or other obligations shall constitute Revenues. Without limiting the generality of the foregoing, "Revenues" include all the income from the ownership and operation of the Airport System including landing fees and charges, ground rentals, space rentals in buildings, charges of every character made to concessionaires, all fees received by the NOAB or the City on account of the operation of limousines and taxi-cabs to and from any Airport System facility, earnings from the operation of the parking facilities, earnings on the investments of the NOAB including without limitation investment earnings of proceeds of the Bonds, except as specifically excluded in items (i) through (x) above.

1.72 Rollover Coverage Account shall have the meaning set forth in Section 505(d) of the Indenture and Article 8.06 of the Agreement.

1.73 Rollover Coverage Requirement shall mean the amount required to be deposited from the Revenues and/or from any balance accumulated from prior periods in the Airport Operating Account or General Purposes Account annually into the Rollover Coverage Account of the Indenture pursuant to Article 8.06 hereof and with respect to Fiscal Year 2009 and each fiscal year during the remaining Term of this Agreement, an amount equal to twenty five percent (25%) of the Debt Service Fund Requirement for Secured Obligations for that Fiscal Year.

1.74 Rules and Regulations and Operating Directives shall mean those lawful rules and regulations of the Airport, as the same may be amended, modified, or supplemented from time to time, to the extent such Rules and Regulations and Operating Directives are not inconsistent with the provisions and purposes of the Agreement, and as referenced in Article 18.08. A current copy of the Rules and Regulations and Operating Directives is made available to the AIRLINE station manager.

1.75 Scheduled Air Carrier shall mean any Air Transportation Company performing or desiring to perform, pursuant to published schedules, seasonal or non-seasonal commercial air transportation services over specified routes to and from the Airport and holding the necessary authority from the appropriate federal or state agencies to provide such transportation.

1.76 Secured Obligations shall have the meaning set forth in the Indenture.

1.77 Settlement shall mean the annual credit by NOAB to the AIRLINE for the overpayment by the AIRLINE of rentals, fees, and charges in any Fiscal Year, or the accrued annual obligation by the AIRLINE to the NOAB for the underpayment by the AIRLINE of rentals, fees, and charges in any Fiscal Year, based on the recalculation of AIRLINE rentals, fees, and charges using available financial data for that Fiscal Year and subject to the terms set forth in Article 8.04.

1.78 Signatory Airline shall mean an Air Transportation Company that provides passenger service and leases at least 2,500 square feet of terminal space at the Airport, schedules at least two daily departures (of its own or through its Affiliated Airline Company), and has executed an agreement with NOAB substantially similar to this Agreement. An all-cargo Air Transportation Company shall be eligible to qualify as a Signatory Airline if it has scheduled activity equivalent to at least 20,000,000 pounds of Maximum Gross Landed Weight annually for the term of this Agreement, and it leases apron and/or cargo-handling facilities on the Airport from NOAB deemed sufficient by the Aviation Director to support its operation for a term at least equal to the Term of this Agreement to the extent such operations and support space are available, and has executed an agreement with NOAB substantially similar to this Agreement.

1.79 Special Facility shall have the meaning set forth in the Indenture for any existing or planned facility, structure, equipment or property, real or personal, which is to be located at the Airport

or a part of any facility or structure located at the Airport and is designated as such by the NOAB as more fully provided in Section 801 of the Indenture or is financed with Special Facility Bonds.

1.80 Subordinated Indebtedness shall mean any bonds or other financing instrument or obligation subordinate to the Secured Obligations, issued pursuant to the Indenture or otherwise.

1.81 Subordinated Indenture shall mean a trust agreement provided for the issuance of any Subordinated Obligation as defined in the Indenture.

1.82 Substantial Completion shall mean the date on which NOAB's architects and/or engineers certify any premises at the Airport to be substantially complete so as to permit beneficial occupancy by AIRLINE.

1.83 Term shall mean the period of time during which AIRLINE's activities at the Airport shall be governed by this Agreement. Said Term shall begin on the Effective Date, and, except as otherwise set forth herein, terminate on the date set forth in Article 3.

1.84 Terminal Aircraft Aprons shall mean those areas of the Airport that are designated for the parking of aircraft and support vehicles, and the loading and unloading of aircraft.

1.85 Terminal Building shall mean the passenger terminal building and related facilities at the Airport as illustrated on Exhibit A.

1.86 Terminal Building and Area Cost and Revenue Center shall include all Capital Charges, direct, indirect and general administrative O&M Expenses, and operating Revenues for the Terminal Building and Terminal Area. Boundaries of the Terminal Building and Area Cost and Revenue Center are as shown in Exhibit A, attached hereto, and as may be revised from time to time.

1.87 Terminal Building Rental Rate shall mean a fee expressed in U.S. Dollars and rounded to the nearest cent per square foot of Airline Rented Space and assessed to AIRLINE for its Airline Rented Space within its Airline Premises, and as further described in Article 7.02.

1.88 Total Terminal Building Rentals shall mean the sum of all Terminal Building rentals fees and charges invoiced to Air Transportation Companies over a certain period of time.

1.89 Utilities Cost Center shall include all O&M Expenses associated with utility payments and obligations of NOAB. The Utilities Cost Center shall be allocated to the Cost and Revenue Centers of the Airport System as per charges applicable to each Cost and Revenue Center.

Additional words and phrases used in this Agreement but not defined herein shall have the meanings as defined under the Indenture or, if not so set forth, shall have their usual and customary meaning.

ARTICLE 2: EFFECTIVE DATE AND TRANSITION PROVISIONS

2.01 Effective Date. This Agreement, along with the initial determination of rentals, fees, and charges set forth herein, shall be effective on January 1, 2009.

2.02 Rates Effective. On January 1, 2009 all prospective Signatory Airlines will begin paying Signatory Airline rates and charges per this Agreement, subject to the following conditions:

A. Any Air Transportation Company executing this Agreement by April 30, 2009 will be eligible to pay rentals, fees, and charges charged to Signatory Airlines for the entire Fiscal Year 2009 and participate in the Settlement for Fiscal Year 2009 pursuant to Article 8.04.

B. Any Air Transportation Company executing this Agreement during the period May 1, 2009 through June 30, 2009 will only be eligible to pay rentals, fees, and charges charged to Signatory Airlines for the last six months of Fiscal Year 2009. Such Air Transportation Companies will participate in the Settlement based on six months of Signatory Airline status.

C. Any Air Transportation Company executing this Agreement after June 30, 2009 will not be eligible for Signatory Airline status until January 1, 2010 at the earliest.

ARTICLE 3: TERM

This Agreement shall commence on the Effective Date and terminate at midnight on December 31, 2013, unless canceled sooner as provided herein.

ARTICLE 4: PREMISES

4.01 Airline Premises.

A. NOAB does hereby lease and demise to AIRLINE, and AIRLINE does hereby lease and accept from NOAB, the Preferential Use Premises, and Common Use Premises, as set forth in Exhibits B and C.

B. Any changes to Airline Premises, except as set forth herein relating to "as-built" drawings, shall be evidenced by an appendix to this Agreement pursuant to Article 18.18.

C. In the event that changes to Exhibits B, C, or D are made to reflect changes in the leased premises of others, or to reflect other space changes in public-use and common-use areas, then in such event said revised exhibits may be substituted herein without the necessity for amendment of this Agreement.

4.02 Terminal Equipment. Terminal Building equipment owned or acquired by NOAB for use by AIRLINE shall remain the property and under the control of NOAB.

4.03 Employee Parking. NOAB will make reasonable efforts to make available area(s) at the Airport for vehicular parking for AIRLINE's personnel employed at the Airport; provided, however, such area(s) shall not be used for the storage of vehicles or trailers; and usage of the area(s) is subject to Article 7.05B and to reasonable and non-discriminatory rules and regulations established by NOAB. NOAB shall not be required by the foregoing to take any action which would adversely affect the exclusion of the interest on any tax-exempt debt of NOAB or any other entity issued to finance parking facilities at the Airport.

4.04 Federal Inspection Facilities. NOAB shall designate areas in the Terminal Building, or elsewhere on the Airport, to be used by agencies of the United States for the inspection of international passengers and their baggage, and for the exercise of the responsibilities of said agencies with respect to the movement of persons, property, and cargo to and from the United States.

4.05 Voluntary Transfer of Operations

A. In the event AIRLINE requests to relocate or expand its Airline Premises at the Airport, NOAB shall give notice to AIRLINE of the estimated Substantial Completion date at least one hundred and twenty (120) days prior thereto. AIRLINE shall have the right to install in its Preferential Use Premises its own equipment and furnishings sixty (60) days prior to the estimated date of Substantial Completion or such other date as may be agreed to by the parties subject to the provisions of Article 9.01, herein. This provision will automatically be invoked in the case of an acquisition or merger between Signatory Airlines occupying Airline Premises at the Airport to improve the efficiency and operational needs of the Terminal Building.

B. AIRLINE shall begin its operations from its new or expanded Airline Premises on the date of Substantial Completion thereof.

C. AIRLINE shall be responsible for all costs incurred with such transfer.

4.06 Involuntary Transfer of Operations

A. To improve and maximize the utilization and functional capacity of the Terminal Building or to implement a capital improvement, the Aviation Director shall have the right to

reassign, reallocate, or relocate all or any part of the Airline Premises referred to in Article 4.01 above during the Term of this Agreement; provided that such reassignment, reallocation or relocation will be done, if at all, (i) subject to the requirements and conditions of Subsection 4.06(B) below, (ii) at the sole cost and expense of NOAB, without contribution or reimbursement from AIRLINE. It is understood and agreed that any such reassignment, reallocation or relocation of any area designated by the Aviation Director will be done for the best use of the Airport in order to meet the operational needs of the Airport. AIRLINE acknowledges that the Aviation Director will assign the use of any Airline Premises in a manner to ensure the best utilization of the Airport and available facilities, and such assignments will be determined at the discretion of the Aviation Director.

B. If it becomes necessary to reassign AIRLINE's Airline Premises, the Aviation Director shall arrange for all parties holding affected space to discuss reassignment, reallocation, or relocation of their space among themselves. If the parties do not reach agreement within thirty (30) days from the time the Aviation Director requests such discussions, the Aviation Director is authorized to make such decisions regarding reassignment, reallocation, or relocation for each of the parties, including AIRLINE. If the Aviation Director makes decisions, which shall be written, regarding reassignment, reallocation, or relocation of such space, AIRLINE shall not be required to:

- (1) Incur any expense to relocate its operation to other Airline Premises it does not agree to incur.
- (2) Accept Airline Premises not reasonably equivalent to the Airline Premises based upon conditions at the Airport from either a competitive standpoint or an operational standpoint, as reasonably determined by AIRLINE.
- (3) Pay the new location rental rates in excess of that amount that it would have been required to pay in its original Airline Premises.

C. If it becomes necessary for NOAB to reassign, reallocate, or relocate AIRLINE's Airline Premises, the Aviation Director shall give AIRLINE thirty (30) days written notice of its intent to modify all or portions of AIRLINE's Airline Premises. Within thirty (30) days, the AIRLINE will be given an opportunity to meet with AAAC and the Aviation Director to show why the reassignment, reallocation, or relocation should not be made. If AIRLINE does not elect to meet with the AAAC and the Aviation Director, or if the Aviation Director elects to proceed with the reassignment, reallocation, or relocation after the meeting among AIRLINE, AAAC and the Aviation Director, NOAB shall:

- (1) Give AIRLINE written notice of their new assigned Airline Premises and the required relocation time. Such relocation work shall commence within one hundred twenty (120) days and be completed within one hundred eighty (180) days unless otherwise approved by the Aviation Director in writing.
- (2) After the Effective Date of this Agreement, reimburse AIRLINE the unamortized cost of AIRLINE's improvements that have been installed subject to the prior approval of the Aviation Director or designee pursuant to Article 9.01 of this Agreement, in the space to be vacated.
 - i. Such reimbursement shall be based on an industry standard straight line depreciation schedule for such improvements or for a period not to exceed ten (10) years commencing upon the completion date of such improvements. AIRLINE shall provide to NOAB, within thirty (30) days, a current schedule

of assets, including installation dates and remaining amortization for the space to be vacated.

ii. NOAB will use its best efforts to provide space similar in design and finish to the space subject to reassignment, for which the cost of necessary improvements shall not be the responsibility of AIRLINE.

(3) Reassign or reallocate the space to another Air Transportation Company or hold the space without lease commitment or relocate AIRLINE's leased space.

(4) None of NOAB's obligations set forth in Article 4.06(C) shall apply to any improvements made by AIRLINE without the express written approval of the Aviation Director or designee.

(5) All assets paid for by NOAB shall belong and remain with NOAB. NOAB reserves the right to lease such assets to AIRLINE and require the AIRLINE to be responsible for all maintenance of such assets.

ARTICLE 5: USE OF THE AIRPORT AND RELATED FACILITIES

5.01 AIRLINE Rights and Privileges. In addition to all rights granted elsewhere in this Agreement, AIRLINE shall have the right to use, in common with others so authorized by NOAB, areas, other than areas leased exclusively or preferentially to others, facilities, equipment, and improvements at the Airport for the operation of AIRLINE's Air Transportation Business and all activities reasonably necessary to such operations, subject to approval of NOAB and further subject to all laws, rules, regulations, rentals, fees, and charges as may be applicable, including but not limited to:

A. Aircraft Operations. The landing, taking off, flying over, taxiing, towing, and conditioning of AIRLINE's aircraft and, in areas designated by NOAB, the extended parking, servicing, deicing, loading or unloading, storage, or maintenance of AIRLINE's aircraft and support equipment subject to Articles 5.01F, 5.01G, and 5.02C, and to the availability of space, and subject to such reasonable charges and regulations as NOAB may establish; provided, however, AIRLINE shall not permit the use of the Airfield by any aircraft operated or controlled by AIRLINE which exceeds the design strength or capability of the Airfield as described in the then-current FAA-approved Airport Layout Plan (ALP) or other engineering evaluations performed subsequent to the then-current ALP, including the then-current Airport Certification Manual.

B. Ticketing and Processing. The sale of air transportation tickets and services, the processing of passengers and their baggage for air travel, the sale, handling, and providing of mail, freight, and express services, and reasonable and customary airline activities.

C. Training and Testing. The training of personnel in the employ of or to be employed by AIRLINE, and the testing of aircraft and other equipment being utilized at the Airport in the operation of AIRLINE's Air Transportation Business all of which must be done with the written approval of the Aviation Director; provided, however, said training and testing shall be incidental to the use of the Airport in the operation by AIRLINE of its Air Transportation Business and shall not unreasonably hamper or interfere with the use of the Airport and its facilities by others entitled to the use of same. NOAB reserves the right to restrict or prohibit such training and testing operations which it deems to interfere with the use of the Airport, including excessive noise as reasonably determined by NOAB.

D. Sale of Equipment and Supplies. The sale, disposition, or exchange of AIRLINE's aircraft, engines, accessories, gasoline, oil, grease, lubricants, fuel, or other similar equipment or supplies; provided, however, AIRLINE shall not sell or permit to be sold aviation fuels or propellants except (i) to such Air Transportation Company which is a successor company to AIRLINE, (ii) for use in aircraft of others which are being used solely in the operation of AIRLINE's Air Transportation Business, including, but not limited to, AIRLINE's Affiliated Airline Company(s), or (iii) when a comparable grade and type of fuel desired by others is not available at the Airport except from AIRLINE.

E. Purchase of Fuels, Supplies and Services. The purchase at the Airport or elsewhere, of fuels, lubricants, and any other supplies and services, from any person or company, subject to Article 5.01D and to NOAB's right to require that each provider of services and/or supplies to AIRLINE secures a permit from NOAB to conduct such activity at the Airport, pays required fees, and abides by all reasonable rules and regulations established by NOAB. No discriminatory limitations or restrictions shall be imposed by NOAB that interfere with such purchases; provided, however, nothing herein shall be construed to permit AIRLINE to store aviation fuels at the Airport. The granting of the right to store aviation fuels shall be subject to the execution of a separate agreement between AIRLINE and NOAB.

F. Aircraft Maintenance. The servicing by AIRLINE or its suppliers of aircraft and other equipment being utilized at the Airport by AIRLINE on the Terminal Aircraft Aprons or such other locations as may be designated by the Aviation Director.

G. Loading and Unloading. The loading and unloading of persons, property, cargo, parcels and mail by motor vehicles or other means of conveyance reasonably approved by NOAB at Terminal Aircraft Aprons or such other locations as may be designated by the Aviation Director; provided AIRLINE shall not use Terminal Aircraft Aprons immediately adjacent to the Terminal Building to load or unload all-cargo aircraft unless otherwise authorized in writing by NOAB.

H. Porter Service and Passenger Screening Devices. The provision, either alone or in conjunction with other Air Transportation Companies or through a nominee, of porter/skycap service for the convenience of the public and passenger screening devices required pursuant to federal law, at no cost to NOAB.

I. Installation of Signs. The installation and maintenance, at AIRLINE's sole cost and expense, of identifying signs in AIRLINE's Preferential Use Premises. Installation shall be subject to the prior written approval of the Aviation Director and comply with applicable NOAB standards. The general type and design of such signs shall be compatible with and not detract from the pattern and decor of the Terminal Building areas. Nothing herein shall be deemed to prohibit AIRLINE's installation on the walls behind ticket counters and ticket lift counters in holdrooms and on loading bridges, if any, identifying and company logo signs as are customarily installed by AIRLINE in such areas at comparable airport facilities. NOAB hereby approves all identifying signs in AIRLINE's Preferential Use Premises that have been installed as of the Effective Date.

J. Communications Equipment. The installation, maintenance, and operation, at no cost to NOAB, of such proprietary use radio communication, company telephone system, computer, LAN, WAN, wireless devices subject to Article 5.02(G), meteorological and aerial navigation equipment, and facilities on AIRLINE's Preferential Use Premises as may be necessary or convenient for the operation of its Air Transportation Business; provided, however, that (1) such equipment does not interfere with other Airport communication, meteorological, or aerial navigation systems, (2) such equipment must comply with all FCC requirements (3) and except for equipment and facilities already in place, such installations shall be subject to the prior written approval of the Aviation Director. Prior to any written approval, AIRLINE shall provide the Aviation Director with all necessary supporting documentation related to such installations.

K. Access Rights. Such access rights as may reasonably be required by AIRLINE for communications, computer equipment, teletype, telephone, interphone, conveyor systems and power, and other transmission lines in areas exclusively and preferentially-leased by AIRLINE, subject to the availability of space and/or ground areas as determined by the Aviation Director. NOAB reserves the right to require the execution of a separate agreement between NOAB and AIRLINE for the lease and use of such space and/or ground area outside Terminal Building areas or to provide such service directly to AIRLINE.

L. Personal Property and Furnishings. The installation of personal property and trade fixtures, including furniture, furnishings, supplies, machinery, and equipment, in AIRLINE's Preferential Use Premises as AIRLINE may deem necessary, useful or prudent for the operation of its Air Transportation Business. Title to such personal property shall remain with AIRLINE, subject to the provisions of this Agreement.

M. Improvements. The construction of modifications, finishes, and improvements in Airline Premises as AIRLINE may deem necessary or prudent for the operation of its Air Transportation Business, subject to the provisions of Article 9.01.

N. Access to Premises. AIRLINE shall have the right to ingress to and egress from the Airport and Airline Premises for AIRLINE's officers, employees, agents, and invitees, including passengers, suppliers of materials, furnishers of services, aircraft, equipment, vehicles, machinery and other property. Such right shall be subject to 14 CFR Part 1542, applicable laws, and the NOAB's right in accordance with applicable law to establish reasonable and nondiscriminatory Rules and Regulations and Operating Directives as set out in Article 18.08 governing (i) the general public, including AIRLINE's passengers, and, (ii) access to non-public areas at the Airport by AIRLINE's employees, suppliers of materials, and furnishers of services; provided, however, any such Rules and Regulations and Operating Directives of NOAB shall not unreasonably interfere with the operation of AIRLINE's Air Transportation Business. NOAB may at any time temporarily or permanently close, re-route, or consent to or request the closing or re-routing of any roadway or access to the Airport, so long as a means of ingress and egress reasonably equivalent is concurrently made available to AIRLINE. AIRLINE hereby releases and discharges NOAB from any and all claims, demands, or causes of action which AIRLINE may now or at any time hereafter have arising or alleged to arise out of such a closing or re-routing, except (1) where no reasonably equivalent ingress and egress has been concurrently made available to AIRLINE, and (2) where, but only to the extent that, the closing or re-routing is caused by the negligence of the agents, employees, officers or board of the NOAB.

O. Food and Beverage Service. Subject to any restrictions in NOAB's agreement with its food and beverage concessionaire, nothing in this Article shall prohibit AIRLINE from (i) providing food and beverages, at AIRLINE's sole cost and expense, or installing or maintaining vending machines in its non-public Preferential Use Premises for the sole use of AIRLINE's employees, the type, kind, and locations subject to the approval of the Aviation Director and (ii) providing under a separate agreement with NOAB for its own flight kitchen for catering services to its passengers and crews for consumption aboard aircraft or (iii) from entering into a separate agreement with NOAB for the sale of food and beverage in a "VIP room" or similar private club at the Airport.

P. Entities Other Than AIRLINE. The rights and privileges granted to AIRLINE pursuant to this Article 5 may be exercised on behalf of AIRLINE by other Signatory Airlines or contractors authorized by NOAB to provide such services at the Airport, subject to the prior written approval of NOAB and further subject to all laws, rules, regulations, fees and charges and Article 15 as may be applicable to the activities undertaken.

Q. Right to Perform Services for Others. AIRLINE may exercise on behalf of any other Air Transportation Company having an operating agreement or permit with NOAB any of the rights granted AIRLINE herein, so long as AIRLINE is concurrently exercising those same rights in the operation of AIRLINE's own Air Transportation Business at the Airport, subject to the provisions of Article 7.06, Article 15 and other provisions of this Agreement with respect to the NOAB Rules and Regulations and Operating Directives for Louis Armstrong New Orleans International Airport.

R. Notwithstanding Article 5.01(J), AIRLINE may only enter into agreements providing for pay telephones by the public in its airline clubs and VIP rooms, and shall not enter into any agreements providing for pay telephones for the public anywhere else within the Terminal Building.

5.02 Exclusions and Reservations.

A. Non-Air Transportation Business. Nothing in this Article 5 shall be construed as authorizing AIRLINE to conduct any business separate and apart from the conduct of its Air Transportation Business.

B. Airport Systems. AIRLINE shall not knowingly interfere or permit interference with the use, operation, or maintenance of the Airport, including but not limited to, the effectiveness or accessibility of the drainage, sewerage, water, communications, fire protection, utility, electrical, or other systems installed or located from time to time at the Airport; and AIRLINE shall not engage in any activity prohibited by NOAB's approved FAR Part 150 Noise Compatibility Study as amended or supplemented from time to time.

C. Disabled Aircraft. As soon as possible after release from proper authorities, AIRLINE shall remove any of its disabled aircraft from the Airfield or Terminal Aircraft Aprons, shall place any such disabled aircraft only in such storage areas as may be reasonably designated by the Aviation Director, and shall store such disabled aircraft only upon such terms and conditions as may be reasonably established by NOAB; provided, however, AIRLINE shall be requested to remove such disabled aircraft from the Terminal Aircraft Apron(s) only if deemed necessary in accordance with Article 16. In the event AIRLINE shall fail to remove any of its disabled aircraft as expeditiously as possible, NOAB may, but shall not be obligated to, cause the removal of such disabled aircraft. AIRLINE shall pay to NOAB, upon receipt of invoice, the costs incurred for such removal plus ten percent (10%). Nonpayment of such invoice shall be deemed a default of this Agreement, pursuant to Article 12.01B.

D. Increased Insurance Risk. AIRLINE shall not do or permit to be done anything, either by act or failure to act, that shall cause the cancellation or violation of the provisions, or any part thereof, of any policy of insurance for the Airport, or that shall cause a hazardous condition so as to increase the risks normally attendant upon operations permitted by this Agreement. If AIRLINE shall do or permit to be done any act not permitted under this Agreement, or fail to do any act required under this Agreement, regardless of whether such act shall constitute a breach of this Agreement, which act or failure, in and of itself, causes an increase in NOAB's insurance premiums, AIRLINE shall immediately remedy such actions and/or pay the increase in premiums, upon notice from NOAB to do so.

E. Public Food and Beverage Service. AIRLINE shall not maintain or operate in the Terminal Building or elsewhere at the Airport a cafeteria, restaurant, bar, or cocktail lounge for the purpose of selling food and beverages to the public or to AIRLINE's employees and passengers, except as may be permitted under 5.01 O, above and further provided that nothing in this Agreement is intended or shall be construed to prohibit AIRLINE's installation of vending machines in non-public areas occupied by AIRLINE's employees.

F. Revenue Generating Devices. NOAB may, at its sole option, install or cause to be installed advertising and revenue generating devices, including, without limitation, and vending machines, in Common Use Premises provided, however, that such installations shall not unreasonably interfere with AIRLINE's operations authorized hereunder or substantially diminish the square footage contained in Airline Premises. NOAB may also, at its sole option, install pay telephones, computer internet connection devices, wireless communication facilities, or other communications facilities in any part of the Terminal Building excluding airline clubs and VIP rooms. NOAB shall be entitled to reasonable access upon Airline Premises to install or service such facilities. Income generated by such facilities shall be accounted for in the same manner as other Non-Airline Revenues of the Airport System.

G. Wireless Devices. The installation and upgrading and operation of infrastructure to support wireless communications, wireless internet, and all other non-wired devices shall be approved by the Aviation Director to the extent allowed by applicable FCC rules and regulations. AIRLINE is not permitted to provide wireless or wired communications or internet service for public use at the Airport, except in a "VIP room" or similar private club at the Airport. Such exception still requires the prior written permission of the Aviation Director.

H. Nondiscriminatory Rules and Regulations. The rights and privileges granted AIRLINE pursuant to this Article 5 shall be subject to any and all reasonable and nondiscriminatory Rules and Regulations and Operating Directives established by NOAB, as may be amended from time to time, and to the provisions of Article 7.

I. Reservations of Rights. Any and all rights and privileges not specifically granted to AIRLINE for its use of and operations at the Airport pursuant to this Agreement are hereby reserved for and to NOAB.

5.03 Majority In Interest of Airlines (MII). In the Airfield Area Cost and Revenue Center, MII shall mean a numerical majority of the Signatory Airlines who together accounted for at least sixty percent (60%) of the Maximum Gross Landed Weight of all Chargeable Landings of Signatory Airlines at the Airport during the most recent twelve consecutive months for which data is available. In the Apron Area Cost and Revenue Center, MII shall mean a numerical majority of the Signatory Airlines who together account for at least sixty percent (60%) of the total square feet of Terminal Aircraft Aprons leased by the Signatory Airlines at the Airport. In the Terminal Building and Area Cost and Revenue Center, MII shall mean a numerical majority of the Signatory Airlines who together have been invoiced at least sixty percent (60%) of the Total Terminal Building Rentals paid by all Signatory Airlines at the Airport during the most recent twelve consecutive months for which data is available. Notwithstanding the above, for the proposed West Terminal Annex Project or a project relating to relocating carriers to new terminal facilities, MII shall mean a numerical majority of the Signatory Airlines who together have been invoiced at least sixty-five percent (65%) of the Total Terminal Building Rentals paid by all Signatory Airlines at the Airport during the most recent twelve consecutive months for which data is available. Solely for determining a MII, no Air Transportation Company shall be deemed to be a Signatory Airline so long as any event of default with respect to such Air Transportation Company has occurred and is continuing or a Signatory Airline that operates less than two scheduled daily departures. An Affiliated Airline Company will not be entitled to a separate MII vote, as defined herein, as a result of its relationship to AIRLINE; provided that such Affiliated Airline Company's operational statistics shall be consolidated with AIRLINE's for purposes of determining AIRLINE's MII voting status.

5.04 Expenditures Subject to MII.

A. NOAB shall notify AIRLINE, in writing of its intent to undertake Capital Expenditures not excluded from MII consideration pursuant to Article 5.05 and will hold an AAAC meeting to discuss such Capital Expenditures no earlier than 30 days and no later than 45 days from the date of such notification. NOAB shall provide AIRLINE with the following information associated therewith:

- (1) A description of the proposed Capital Expenditure(s), together with cost estimates, scheduling, and any preliminary drawings, if applicable;
- (2) A statement of the need for the proposed Capital Expenditure(s), along with the planned benefits to be derived from such expenditures;

(3) NOAB's preferred means of financing or paying the costs of the proposed Capital Expenditure(s); and

(4) The planned allocation of the costs thereof to the Airfield Area Cost and Revenue Center, the Apron Area Cost and Revenue Center, or the Terminal Building and Area Cost and Revenue Center and the projected impact on AIRLINE rates, rentals, fees, and charges.

B. Unless Signatory Airlines constituting a MII shall issue written disapprovals for a particular Capital Expenditure in the Airfield Area Cost and Revenue Center (for those Capital Expenditures in the Airfield Area Cost and Revenue Center requiring MII consideration), for a particular Capital Expenditure in the Apron Area Cost and Revenue Center (for those Capital Expenditures in the Apron Area Cost and Revenue Center requiring MII consideration), or for a Capital Expenditure in the Terminal Building and Area Cost and Revenue Center (for those Capital Expenditures in the Terminal Building and Area Cost and Revenue Center requiring MII consideration) within thirty (30) days of the date of the meeting required pursuant to article 5.04(A), NOAB may proceed with said Capital Expenditures. NOAB may also proceed at any time with Capital Expenditures not requiring MII consideration, as set forth in Article 5.05.

C. In the event of a MII written disapproval of a proposed Capital Expenditure subject to MII consideration, NOAB may not proceed with said Capital Expenditure. NOAB, at its discretion, may resubmit such Capital Expenditure subject to MII consideration no earlier than six months after the prior submittal date. A disapproval of a Capital Expenditure may be reversed pursuant to the MII process six (6) months after the submittal date.

D. NOAB may issue Bonds, Subordinated Bonds, or Other Indebtedness to finance any Capital Expenditures permitted by this Article 5.04. All costs associated with Capital Expenditures permitted by this Article 5.04, including but not limited to, O&M Expenses (including appropriate reserves therefor) and Capital Charges, shall be included in the determination of rates, rentals, fees, and charges in accordance with Exhibit F.

5.05 Capital Expenditures Not Subject to MII. The following Capital Expenditures shall be permitted to be undertaken by NOAB at any time and shall not be subject to Article 5.04:

A. Project costs associated with Capital Expenditures in any fiscal year in the Airfield Area Cost and Revenue Center, Apron Area Cost and Revenue Center, and Terminal Building and Area Cost and Revenue Center of less than \$500,000.

B. Projects included in the NOAB's Pre-Approved Three-Year Capital Improvement Program as set forth in Exhibit G except for those projects which are specifically excluded on Exhibit G. If project costs funded by "NOAB Funds" exceed or are expected to exceed one hundred and ten percent (110%) of the project costs identified on Exhibit G under "NOAB Funds", the NOAB shall be subject to MII requirements pursuant to this Article 5.

C. Projects required by and or funded solely by the FAA, the Department of Transportation, Transportation Security Administration, or similar governmental authority, other than NOAB, having jurisdiction over the Airport, or projects funded solely by PFCs or CFCs, Released Revenues (as defined in the New General Indenture, Special Facility Revenues) or any other item of revenue not included within the definition of "Revenues" contained within the Indenture.

- D. Projects to repair casualty damage to Airport property, which must be rebuilt or replaced in order for NOAB to meet its obligations pursuant to this Agreement, the Indenture, or agreements with other lessees at the Airport.
- E. Special Facilities for which, in all cases, the tenant(s) or other user(s) thereof shall be required to pay directly or reimburse NOAB for all costs, including finance costs, associated with such facilities during the Term of this Agreement.
- F. Reasonable improvements or additions, including the associated costs therefore, necessary to settle lawful claims, satisfy judgments, or comply with judicial orders against NOAB by reason of its ownership, operation, maintenance, or use of the Airport.
- G. Expenditures of an emergency nature which, if not made, would result in the closing of any portion of the Airport.
- H. Capital Expenditures intended to be funded entirely by sources other than rates, fees, and charges of the Signatory Airlines, including but not limited to NOAB discretionary funds, PFCs, debt service on Bonds which are also secured by PFCs and which are intended to be paid from PFCs, bonds secured only by PFCs, FAA grants, TIMED Funds, State of Louisiana grants etc.
- I. Up to an aggregate of \$500,000 during the Term of this Agreement for planning projects for new or replacement NOAB airport facilities, including heliports.
- J. Any Capital Expenditures funded solely from the NOAB General Purposes Account or other NOAB accounts or funds used for similar purposes in any Fiscal Year.

ARTICLE 6: OPERATION AND MAINTENANCE OF THE AIRPORT

6.01 Designation of Operation and Maintenance Responsibilities. In addition to the obligations of AIRLINE and NOAB set forth in this Article 6, responsibilities for maintenance, cleaning, and operation of the Airport shall be as set forth in Exhibit D, attached hereto and made a part hereof.

6.02 NOAB Obligations.

A. NOAB shall, with reasonable diligence, prudently develop, improve, and at all times maintain and operate the Airport in a first class manner consistent with airports of similar size with qualified personnel and keep the Airport in an orderly, clean, neat and sanitary condition, and good repair, unless such maintenance, operation, or repair shall be AIRLINE's obligation pursuant to Article 6.03 and Exhibit D.

B. NOAB shall, to the extent it is legally able so to do, use reasonable efforts to keep the Airport and its aerial approaches free from ground obstruction for the safe and proper use thereof by AIRLINE.

C. NOAB shall not be liable to AIRLINE for temporary failure to furnish all or any of such services to be provided in accordance with this Article 6.02 and Exhibit D when such failure is due to mechanical breakdown not caused by NOAB's negligence or any other cause beyond the reasonable control of NOAB.

D. NOAB shall maintain (i) loading bridges owned by NOAB; (ii) preconditioned air systems owned by NOAB; (iii) associated 400 Hertz units owned by NOAB; (iv) baggage conveyors owned and installed by NOAB; (v) lightning detection systems; and (vi) other systems that may be acquired by NOAB in the future.

E. NOAB shall, in the operation of the Airport, comply with all local, state and federal laws, rules and regulations.

6.03 AIRLINE Obligations.

A. AIRLINE shall, at all times, preserve and keep Airline Premises in an orderly, clean, neat, and sanitary condition, free from trash and debris resulting from AIRLINE's operations, provided, however, this requirement shall not be construed to mean AIRLINE shall have janitorial responsibilities designated to be those of NOAB pursuant to Exhibit D.

B. AIRLINE shall keep, at its own expense, its Airline Premises within Terminal Aircraft Aprons free of fuel, oil, debris, and other foreign objects.

C. AIRLINE shall operate and maintain at its own expense any improvements and/or equipment installed by AIRLINE for the exclusive use of AIRLINE.

D. Should AIRLINE fail to perform its material obligations hereunder and should said failure remain unremedied for thirty (30) days from the date of Airline's receipt of NOAB's written notice of said failure, NOAB shall have the right to enter the Airline Premises and perform such activities as are reasonably required to remedy said failure; provided, however, other than in a case of emergency, NOAB shall give AIRLINE reasonable advance written notice of non-compliance, not less than ten (10) days, prior to the exercise of this right. If AIRLINE fails within 10 days of such written notice to cure its failure to perform its material obligations under this Article 6.03, and if NOAB exercises its right to perform such activities as are reasonably required to remedy the subject failure, then AIRLINE shall pay NOAB, upon

receipt of invoice, the cost of such services and activities plus ten percent (10%). Nonpayment of such invoice within thirty (30) days of receipt thereof shall be deemed a default of this Agreement, pursuant to Article 12.01B.

ARTICLE 7: RENTALS, FEES, AND CHARGES

AIRLINE shall pay NOAB rentals for use of Airline Premises, and fees and charges for the other rights, licenses, and privileges granted hereunder during the Term of this Agreement. The rentals, fees, and charges payable by all Signatory Airlines for the Airfield Area Cost and Revenue Center, Apron Area Cost and Revenue Center, and, with respect to the Terminal Building and Area Cost and Revenue Center, the rentals, fees, and charges payable by Signatory Airlines leasing space in the Terminal Building and Area Cost and Revenue Center, shall be equal to the Signatory Airline's share of the Net Requirement in each respective area of the Airport, all as set forth in Exhibit F.

7.01 Landing Fees. AIRLINE shall pay monthly to NOAB fees for Chargeable Landings for the preceding month. AIRLINE's Landing Fees shall be determined as the product of the Landing Fee rate for the period, calculated in accordance with Exhibit F, attached hereto, and AIRLINE's total landed weight for the month. AIRLINE's landed weight for the month shall be determined as the sum of the products obtained by multiplying the Maximum Gross Landed Weight of each type of AIRLINE's aircraft by the number of Chargeable Landings of each said aircraft during such month.

7.02 Terminal Building Rentals.

A. For the Term of this Agreement, AIRLINE's Terminal Building Rentals shall be determined as the sum of AIRLINE's rentals for Preferential Use and Common Use Premises. AIRLINE's rental payment for Preferential Use Premises shall be determined as the sum of the products obtained by multiplying the appropriate rental rate for the period, calculated in accordance with Exhibit F, by the amount of the corresponding type of space leased by AIRLINE as Preferential Use Premises as set forth in Exhibits B and C.

B. Total Building Terminal rentals for Common Use Premises shall be calculated as the product of the appropriate Terminal Building rental rate for the period calculated in accordance with Exhibit F, and the amount of each category of Common Use Premises. AIRLINE's share of the total Terminal Building rentals due each month for Common Use Premises shall be determined in accordance with the Common Use Formula.

C. For inclusion in the Common Use Formula, AIRLINE shall include in its monthly report of Enplaned Passengers and Deplaned Passengers, pursuant to Article 7.06, the total number of Enplaned Passengers and Deplaned Passengers handled or otherwise accommodated by AIRLINE for Affiliated Airline Companies and other Air Transportation Companies not having an agreement with NOAB that provides for the direct payment to NOAB of appropriate charges for the use of Common Use Premises.

7.03 Apron Use Fees. AIRLINE shall pay monthly to NOAB fees for use of Terminal Aircraft Aprons within Airline Premises for the upcoming month. AIRLINE's Apron Use Fees shall be determined as one-twelfth (1/12) of the product of the Apron Use Fee rate for the period, calculated in accordance with Exhibit F, attached hereto, and AIRLINE's total square feet of Terminal Aircraft Aprons within the AIRLINE's Airline Premises as set forth in Exhibit C.

7.04 Loading Bridge Use Fees. For the Term of this Agreement, AIRLINE's shall pay Loading Bridge Use Fees to NOAB for the use of NOAB-owned loading bridges. AIRLINE's rental payment shall be determined as the sum of the products obtained by multiplying the Loading Bridge Use Fee rate for the period, calculated in accordance with Exhibit F, by the number of NOAB-owned loading bridges used by AIRLINE which are incorporated within the AIRLINE's Preferential Use Premises as set forth in Exhibits B and C.

7.05 Other Fees and Charges.

A. NOAB expressly reserves the right to assess and collect the following:

(1) Reasonable and non-discriminatory fees for services provided by AIRLINE for Air Transportation Companies that are not Signatory Airlines or such AIRLINE'S Affiliated Airline Company or for AIRLINE by Air Transportation Companies that are not Signatory Airlines pursuant to Articles 5.01P and 5.01Q of this Agreement or is not an Affiliated Airline Company to AIRLINE, if such services or concessions would otherwise be available from a concessionaire or licensee of NOAB.

(2) Reasonable and non-discriminatory fees and charges for services or facilities not enumerated in this Agreement, but provided by NOAB or its contractors and utilized by AIRLINE, including, but not limited to, special maintenance of Airline Premises, equipment, vehicle storage areas, and Federal Inspection Services (FIS) facility fees.

(3) Pro rata shares of any charges for the provision of any services or facilities which NOAB is required or mandated to provide by any governmental entity (other than NOAB acting within its proprietary capacity) having jurisdiction over the Airport.

B. NOAB reserves the right to charge AIRLINE or its employees a reasonable and non-discriminatory fee based on NOAB's cost of providing services and facilities for the employee parking area(s) provided at the Airport.

C. AIRLINE shall pay all applicable sales, use, intangible and ad valorem taxes of any kind, against Airline Premises, the real property and any improvements thereto or leasehold estate created herein, or which result from AIRLINE's occupancy or use of Airline Premises whether levied against AIRLINE or NOAB or the City. AIRLINE shall also pay any other taxes or assessments against Airline Premises or leasehold estate created herein. AIRLINE may reserve the right to contest such taxes and withhold payment of such taxes upon written notice to NOAB of its intent to do so, so long as the nonpayment of such taxes does not result in a lien against the real property or any improvements thereon of a direct liability on the part of NOAB. NOAB agrees to immediately forward to AIRLINE any notices of such taxes and assessments due upon receipt of same.

7.06 Information to be Supplied by AIRLINE.

A. Not later than ten (10) days after the end of each month, AIRLINE shall file with NOAB separate written reports on forms or electronic systems provided by NOAB and included as samples in Exhibit E that may be revised from time-to-time, attached hereto, for activity conducted by AIRLINE during said month, and for activity handled by AIRLINE for each Air Transportation Company not having an agreement with NOAB providing for its own submission of activity data to NOAB. Such activity reporting shall include, but not be limited to aircraft departures and arrivals, revenue Enplaned Passengers, Deplaned Passengers, connecting passengers, landed weight, number of AIRLINE aircraft and Affiliated Airline Company aircraft enplaning and or deplaning passengers at NOAB gates, number of AIRLINE aircraft and Affiliated Airline Company aircraft subject to the Overnight Parking Charge, NOAB gate uses, and pounds of cargo, mail, and express shipments, etc.

B. NOAB shall have the right to rely on said activity reports in determining rentals and charges due hereunder. AIRLINE shall have full responsibility for the accuracy of said reports. Payment deficiencies due to incomplete or inaccurate activity reports shall be subject to interest charges as set forth in Article 7.07E, and approved by the Aviation Director.

C. AIRLINE shall at all times maintain and keep records reflecting the activity statistics of AIRLINE's activities at the Airport to be reported pursuant to Article 7.06A. Such records shall be retained by AIRLINE for a period of three (3) years subsequent to the activities reported therein, or such other retention period as set forth in FAR Part 249, and upon prior written notice to AIRLINE shall be made available at New Orleans, Louisiana for audit and/or examination by NOAB or its duly authorized representative during all normal business hours. AIRLINE shall produce such books and records at New Orleans, Louisiana within thirty (30) calendar days of NOAB's notice to do so or pay all reasonable expenses, including but not limited to transportation, food, and lodging, necessary for an auditor selected by NOAB to audit said books and records.

D. The cost of the aforesaid audit, with the exception of the expenses specifically identified in Article 7.06C, shall be borne by NOAB and included in O&M Expenses; provided, however, the total cost of said audit shall be borne by AIRLINE if either or both of the following conditions exist:

(1) The audit reveals an underpayment of more than ten percent 10% by category of rentals, fees, and charges due on an annual basis hereunder, as determined by said audit, and such underpayment does not result from any incorrect calculation by NOAB of rates and charges;

(2) AIRLINE has failed to maintain true and complete records in accordance with Article 7.06C.

7.07 Payments.

A. Payments of one-twelfth (1/12) of the annual Total Terminal Building Rentals for AIRLINE's Preferential Use Premises, one-twelfth (1/12) of the AIRLINE's annual total Apron Use Fees, and one-twelfth (1/12) of the AIRLINE's annual Loading Bridge Use Fees shall be due in advance, without demand or invoice, on the first day of each month. Said rentals and charges shall be deemed delinquent if payment is not received by the tenth (10th) business day of the month.

B. Payments for Common Use Premises shall be due within fifteen (15) days from NOAB's issuance of invoice, and shall be deemed delinquent if not received within ten (10) business days of the due date.

C. Payment of AIRLINE's Landing Fees and Apron Use Fees and activity reports shall be due ten (10) business days after end of month without demand or invoice, and shall be deemed delinquent if not received within ten (10) business days of the due date.

D. Payment for all other fees and charges due hereunder, shall be due as of the due date stated on NOAB's invoice. Said fees and charges shall be deemed delinquent if payment is not received within thirty (30) days of the stated date of such invoice.

E. NOAB shall provide notice of any and all payment delinquencies, including payments of any deficiencies which may be due as a result of NOAB's estimates of activity pursuant to Article 7.07F below, or due to an audit performed pursuant to Article 7.06C, herein, or due to

incompleteness or inaccuracies in any of the activity reporting pursuant to Article 7.06; provided, however, interest at the rate of eighteen percent (18%) per annum shall accrue against any and all delinquent payment(s) from the due date until the date payments are received by NOAB. This provision shall not preclude NOAB from canceling this Agreement for default in the payment of rentals, fees, or charges, as provided for in Article 12.01B herein, or from exercising any other rights contained herein or provided by law.

F. In the event AIRLINE fails to submit its monthly activity reports as required in Article 7.06A, NOAB shall estimate the rentals, fees, and charges based upon the highest month of the previous twelve (12) month's activity reported by AIRLINE and issue an invoice to AIRLINE for same. If no activity data are available, NOAB shall reasonably estimate such activity and invoice AIRLINE for same. AIRLINE shall be liable for any deficiencies in payments based on estimates made under this provision; payment for said deficiencies shall be deemed due as of the date such rental fee or charge was due and payable. If such estimate results in an overpayment by AIRLINE, NOAB shall apply such overpayment as a credit against subsequent amounts due for such rentals, fees, and charges from AIRLINE; provided, however, AIRLINE shall not be entitled to any credit for interest on payments of such estimated amounts.

G. In the event AIRLINE's obligations with respect to Airline Premises or rights, licenses, or privileges granted hereunder shall commence or terminate on any date other than the first or last day of the month, AIRLINE's rentals, fees, and charges shall be prorated on the basis of the number of days such premises, facilities, rights, licenses, services, or privileges were enjoyed during that month.

H. All payments due and payable hereunder shall be paid in lawful money of the United States of America, without set off, by check or wire transfer made payable to NOAB subject to notification requirements.

7.08 Security for Performance.

A. Unless AIRLINE has provided regularly scheduled flights to and from the Airport during the eighteen (18) months prior to the Effective Date of this Agreement without the occurrence of any act or omission that would have been an event of default enumerated in Article 12.01 of this Agreement, if this Agreement had been in effect during that period, AIRLINE shall provide NOAB on the Effective Date of this Agreement with a direct pay irrevocable letter of credit or other similar security acceptable to NOAB (Contract Security) in an amount equal to the estimate of three (3) months' rentals, fees and charges payable by AIRLINE (excluding PFCs) pursuant to this Article 7, to guarantee the timely and faithful performance by AIRLINE of its obligations under this Agreement and the timely and full payment of all rentals, fees and charges due under this Agreement. AIRLINE shall be obligated to maintain such Contract Security in effect until the expiration of eighteen (18) consecutive months during which period AIRLINE commits no event of default enumerated in Article 12.01 of this Agreement and all previous events of default have been cured. Such Contract Security shall be in a form and with a provider reasonably acceptable to NOAB and licensed to do business in the State of Louisiana, if applicable. No Contract Security may require the application of any laws other than the State of Louisiana, or that the NOAB submit to jurisdiction or venue of any court located outside the State of Louisiana. In the event that any such Contract Security shall be for a period less than the full period required by this Article 7.08A or if Contract Security shall be canceled, AIRLINE shall provide a renewal or replacement Contract Security acceptable to NOAB for the remaining required period at least sixty (60) days prior to the date of such expiration or cancellation.

B. In the event NOAB is required to draw down or collect against AIRLINE's Contract Security for any reason, AIRLINE shall, within ten (10) business days after NOAB's written demand, take such action as may be necessary to replenish the existing Contract Security to three months' estimated rentals, fees, and charges or to provide additional or supplemental Contract Security from another source so that the aggregate of all Contract Security is equal to three months' estimated rentals, fees, and charges payable by AIRLINE pursuant to this Article

C. Notwithstanding the above Article 7.08A, NOAB shall have the right in its sole discretion to waive such Contract Security requirements for a Signatory Airline which has not provided regularly scheduled flights at and from the Airport during the eighteen (18) months prior to the Effective Date of its Signatory Airline Agreement. Any such waiver by NOAB shall be conditioned upon said Signatory Airline having provided regularly scheduled flights to at least six (6) other airports with activity levels and characteristics similar to the Airport during the most recent eighteen (18) month period, without committing any material default under the terms of the respective lease and use agreements at each of the six (6) facilities, and without a pattern of untimely payments for rentals, fees and charges. The burden shall be on AIRLINE to demonstrate to NOAB its compliance with these requirements at the six (6) other airports.

D. In addition to the foregoing, upon the occurrence of any AIRLINE act or omission or other circumstance that is an event of default enumerated in Article 12.01, NOAB, by written notice to AIRLINE given at any time within ninety (90) days following the date such event becomes known to NOAB, may impose or reimpose the requirements of Article 7.08A on AIRLINE. In such event, AIRLINE shall provide NOAB with the required Contract Security within ten (10) days from AIRLINE's receipt of such written notice and shall thereafter maintain such Contract Security in effect until the expiration of a period of eighteen (18) consecutive months during which AIRLINE commits no additional event enumerated in Article 12.01, whichever is later.

E. If AIRLINE shall fail to obtain and/or keep in force such Contract Security required hereunder, such failure shall be grounds for immediate cancellation of this Agreement pursuant to Article 12.01.

F. AIRLINE and NOAB agree that this Agreement constitutes an "executory contract" for the purposes of Section 365 of the United States Bankruptcy Code (Title 11 USC) subject to assumption or rejection, and subject to the terms and conditions of assumption or rejection, as provided in said Section 365. Furthermore, AIRLINE and NOAB agree that any Contract Security provided by AIRLINE are not "property of the estate" for purposes of Section 541 of the United States Bankruptcy Code (Title 11 USC), it being understood that any Contract Security is property of the third party providing it (subject to NOAB's ability to draw against the Contract Security) and that all PFCs collected by AIRLINE with respect to Enplaned Passengers at the Airport, are property of NOAB

G. NOAB's rights under this Article 7.08 shall be in addition to all other rights and remedies provided to NOAB under this Agreement.

7.09 No Further Charges. Except as provided in this Agreement, or as may be permitted by any governmental entity (other than NOAB, acting within its proprietary capacity) having jurisdiction over the Airport, no further rentals, fees, or charges shall be charged against or collected from AIRLINE, its passengers, its shippers and receivers of freight, its suppliers of material, its contractors or furnishers of services, by NOAB, acting in its capacity as Airport proprietor, for the premises, facilities, rights, licenses, and privileges granted to AIRLINE herein.

ARTICLE 8: CHANGES IN RATES FOR RENTALS, FEES, AND CHARGES

8.01 Annual Rate Changes.

A. No later than sixty (60) days prior to the end of each Fiscal Year, NOAB shall notify AIRLINE of the proposed schedule of rates for rentals, fees, and charges for the ensuing Fiscal Year. Said rates shall be determined and presented to AIRLINE substantially in conformance with the methods and format set forth in Exhibit F, attached hereto.

B. The Signatory Airlines through the AAAC shall have the right to review and comment upon the proposed operating and capital budget prior to its submission to the board of the NOAB for consideration. No later than thirty (30) days after the forwarding of the proposed schedule of rates for rentals, fees, and charges to the AAAC, NOAB agrees to meet with the AAAC at a mutually convenient time for the purpose of discussing such rentals, fees, and charges. In advance of said meeting, NOAB shall make available to the AAAC any reasonably requested additional information relating to the determination of the proposed rates. NOAB agrees to fully consider the comments and recommendations of the Signatory Airlines prior to finalizing its schedule of rates for rentals, fees, and charges for the ensuing Fiscal Year.

C. Following said meeting, and prior to the end of the then current Fiscal Year, NOAB shall notify AIRLINE of the rates for rentals, fees, and charges to be established for the ensuing Fiscal Year.

D. If calculation of the new rates for rentals, fees, and charges is not completed by NOAB and the notice provided in Article 8.01C is not given on or prior to the end of the then current Fiscal Year, the rates for rentals, fees, and charges then in effect shall continue to be paid by AIRLINE until such calculations are concluded and such notice is given. Upon the completion of such calculations and the giving of such notice, NOAB shall determine the difference(s), if any, between the actual rentals, fees, and charges paid by AIRLINE to date for the then current Fiscal Year and the rates for rentals, fees, and charges that would have been paid by AIRLINE if said rates had been in effect beginning on the first day of the Fiscal Year. Said differences shall be applied to the particular rentals, fees, or charges for which a difference(s) in rates resulted in an overpayment or underpayment, and shall be remitted by AIRLINE or credited or refunded by NOAB in the month immediately following the calculation of the new Fiscal Year rates and the giving of written notice to AIRLINE by NOAB.

8.02 Other Rate Changes. Rates for rentals, fees, and charges may be changed at any other time that unaudited monthly NOAB financial data indicates that total rentals, fees, and charges payable pursuant to the then current rate schedules are reasonably estimated and anticipated by NOAB to increase or decrease by more than ten percent (10%) from the total rentals, fees, and charges that would be payable based upon the use of the monthly financial data then available for said Fiscal Year. Rates for rentals, fees, and charges may also be changed whenever required by the terms and provisions of the Indenture; provided, however, that Signatory Airlines' total rentals, fees, and charges payable to NOAB shall be allocated to AIRLINE in accordance with this Agreement, and that AIRLINE shall have the right, through the AAAC, to consult with NOAB prior to any such rate change.

8.03 Incorporation of Exhibit F. Adjustments to rates for rentals, fees, and charges but not the methodology of calculating them shall apply without the necessity of formal amendment of this Agreement. Upon each adjustment pursuant to this Article 8, a revised Exhibit F, showing the calculation of adjusted rates for rentals, fees, and charges, shall be prepared by NOAB and transmitted to AIRLINE. Said exhibit shall then be deemed part of this Agreement without formal amendment thereto.

8.04 Settlement. NOAB shall use its best efforts such that within the later of (i) one hundred twenty (120) days following the close of each Fiscal Year or (ii) within sixty (60) days of receipt of audited financial statements, rates for rentals, fees, and charges for the preceding Fiscal Year shall be recalculated using available financial data and the methods set forth in Exhibit F. AIRLINE shall have reasonable access to the records of NOAB, and shall have the right to audit the financial data used in connection with such recalculation. Upon the determination of any difference(s) between the actual rentals, fees, and charges paid by Signatory Airlines during the preceding Fiscal Year and the rentals, fees, and charges that would have been paid by Signatory Airlines using said recalculated rates, NOAB shall, in the event of overpayment associated with the Airfield Area Cost and Revenue Center, credit to the budget for the next Fiscal Year's Airfield Area Cost and Revenue Center rates, rentals, fees, and charges for all Air Transportation Companies at the Airport the amount of such overpayment, and in the event of overpayment of Signatory Airlines of rentals, fees, and charges paid by Signatory Airlines in all other Cost and Revenue Centers shall credit to AIRLINE the amount of such overpayment to the next AIRLINE rates, rentals, fees, and charges payment. In the event of an underpayment of AIRLINE rentals, fees, and charges, NOAB shall invoice AIRLINE for the amount of such underpayment. Said invoiced amount shall be due within thirty (30) days of the invoice mailing date.

8.05 General Purposes Account Requirement/Use. The General Purposes Account Requirement as envisioned by Section 505 (2) (i) of the 1993 General Indenture and Section 505(2)(h) of the New General Indenture is hereby established at the amount of \$3,000,000 for each Fiscal Year. AIRLINE agrees that amounts in the General Purposes Account at the end of each Fiscal Year, if available, shall be used pursuant to the Indenture.

8.06 Rollover Coverage. There shall be deposited/credited to the Rollover Coverage Account created by Section 505(1)(d) of the Indenture within (i) five (5) Business Days of the date upon which sufficient Signatory Airlines have executed this Agreement to make it effective, the amount equal to twenty five percent (25%) of the Debt Service Fund Requirement for Fiscal Year 2009, excluding any portion of the annual Debt Service Fund Requirement expected to be paid by Passenger Facility Charges or other revenue not included as Revenues, said amount to be derived from any balance accumulated in the Airport Operating Account or the General Purposes Account of the Indenture from prior periods and (ii) each Fiscal Year thereafter for the remaining Term of this Agreement, an amount equal to one-twelfth (1/12) of twenty five percent (25%) of the Debt Service Fund Requirement for the current Fiscal Year, excluding any portion of the annual Debt Service Fund Requirement expected to be paid by Passenger Facility Charges or other revenue not included as Revenues, (such amount being hereafter referred to as the "Rollover Coverage Requirement") shall be paid into the Rollover Coverage Account of the Indenture in accordance with the provisions of (i) Section 505(2)(i) with respect to the 1993 General Indenture and (ii) subsection (h) with respect to the 2008 General Indenture. In the event that the amounts on deposit in the Rollover Coverage Account as of the 7th Business Day of December of any Fiscal Year do not equal the Rollover Coverage Requirement for such Fiscal Year, the amount of such deficiency shall be transferred from any balance in the Operating Account or the General Purposes Account of the Indenture or if the balance in both is less than the deficiency the total amount available for such purposes in both accounts. The amount credited to the Rollover Coverage Account as of the last day of any Fiscal Year shall be treated by NOAB as Net Revenues which shall be received in the next succeeding Fiscal Year in the calculation of the rates, rentals, fees, and charges payments to be required of Signatory Airlines in the next succeeding Fiscal Year.

8.07 NOAB Covenants.

A. NOAB covenants that for purposes of assigning and allocating costs, it shall utilize generally accepted accounting practices utilized for airports operating as an enterprise fund, and include only those charges properly attributable to the Airport System.

B. NOAB shall operate the Airport System in a manner so as to produce Revenues from concessionaires, tenants, and other users of the Airport System of a nature and amount which would be produced by a reasonably prudent operator of an airport system of substantially similar size, use, and activity, with due regard for the interests of the public, subject to existing leases.

C. NOAB shall use Revenues of the Airport System in accordance with the provisions of the Indenture and applicable law.

D. NOAB, to the extent authorized by the laws governing NOAB along with all applicable tax laws, will use its best efforts to use tax-exempt sources for financing the Airport System.

E. All rates and charges shall be at reasonable and non-discriminatory rates based on NOAB's cost, as defined in this Agreement, of the facility or service provided to and used by AIRLINE, and shall be in compliance with applicable law.

F. Indirect and general administrative costs shall be allocated in a reasonable, transparent cost allocation formula calculated consistently for all Cost Centers and Cost and Revenue Centers of the NOAB.

ARTICLE 9: AIRLINE IMPROVEMENTS

9.01 Alterations and Improvements by AIRLINE

A. In accordance with Article 5.01M AIRLINE may construct and install, at AIRLINE's sole expense, such improvements in its Preferential Use Premises as AIRLINE deems to be necessary for its operations; provided, however, that the plans and specifications, location, and construction schedule for such improvements shall be approved by the Aviation Director in writing prior to the commencement of any and all such construction or installation and that AIRLINE complies with the requirements of NOAB's Planning and Development Department. Said approval shall not be unreasonably withheld, conditioned or delayed. Provided further, that no reduction or abatement of rentals, fees, and charges shall be allowed for any interference with AIRLINE's operations by such construction.

B. Prior to the commencement of any improvements greater than \$50,000, in areas accessible to the public, NOAB shall have the right to require that AIRLINE obtain, or cause to be obtained, a contract surety bond in a sum equal to the full amount of the construction contract awarded by AIRLINE for the improvements. Said bond shall name NOAB and City as an obligee thereunder and shall be drawn in a form and from such company acceptable to NOAB and licensed to do business in the State of Louisiana; shall guarantee the faithful performance of necessary construction and completion of improvements in accordance with approved final plans and detailed specifications; and shall protect NOAB and the City against any losses and liability, damages, expenses, claims, and judgments caused by or resulting from any failure to perform completely the work described. NOAB reserves the right to require that AIRLINE acquires or causes to be acquired a payment bond with any contractor or contractors of AIRLINE, as principal, in the sum equal to the full amount of the construction contract awarded by AIRLINE for the improvements. Said bond shall name NOAB and the City as obligees thereunder and shall guarantee payment of all wages for labor and services engaged, and of all bills for materials, supplies, and equipment used in the performance of said construction contract. Any work associated with such construction or installation shall not unreasonably interfere with the operation of the Airport, or otherwise unreasonably interfere with the permitted activities of other Terminal Building tenants and users. Upon completion of approved construction and within sixty (60) days of AIRLINE's receipt of a certificate of occupancy, a complete set of as-built drawings shall be delivered to the Aviation Director in a media type and format acceptable for the permanent record of NOAB.

C. AIRLINE shall furnish or require contractors to furnish satisfactory evidence of worker's compensation insurance, comprehensive general liability insurance, comprehensive automobile insurance, and physical damage insurance, on a builder's risk form with the NOAB and the City endorsed thereon as a named or additional insured, in such amounts and in such manner as NOAB may reasonably require. NOAB may require additional insurance for any alterations or improvements approved hereunder, in such limits as NOAB reasonably determines to be necessary, provided, however, that if NOAB and AIRLINE agree to set certain insurance levels that these levels would be fixed for the duration of such improvement. AIRLINE shall be responsible for causing all of said contractors to sign waivers of subrogation in favor of NOAB and the City, and all of the insurance policies to which NOAB and the City are added as named or additional insureds pursuant to this Article 9.01C to be endorsed to show the insurers' waiver of subrogation in favor of NOAB and the City, consistent with the requirements set forth in Article 11.03M in this Agreement.

D. Any construction or installation shall be at the sole risk of AIRLINE and shall be in accordance with NOAB's Planning and Development Department's directions and all applicable state and local codes and laws and subject to inspection by the Aviation Director.

E. All improvements made to Airline Premises and additions and alterations thereto made by AIRLINE, except those financed by NOAB, shall be and remain the property of AIRLINE until expiration of the Term of this Agreement. Upon termination or cancellation of this Agreement, said additions and alterations shall become the property of NOAB or at NOAB's option removed by AIRLINE; provided, however, that any trade fixtures, signs, equipment and other movable personal property of AIRLINE not permanently affixed to Airline Premises shall remain the property of AIRLINE, subject to the terms of Article 14.

ARTICLE 10: DAMAGE OR DESTRUCTION

10.01 Partial Damage. If any part of Airline Premises, or adjacent facilities directly and substantially affecting the use of Airline Premises, shall be partially damaged by fire or other casualty, but said circumstances do not render Airline Premises untenable as mutually determined by NOAB and AIRLINE, the same shall be repaired to a good and working condition that is substantially similar to the condition existing prior to the damage with due diligence by NOAB as hereinafter provided. No abatement of rentals shall accrue to AIRLINE so long as Airline Premises remain tenantable.

10.02 Substantial Damage.

A. If any part of Airline Premises, or adjacent facilities directly and substantially affecting the use of Airline Premises, shall be so extensively damaged by fire or other casualty as to render any portion of said Airline Premises untenable but capable of being repaired, as mutually determined by NOAB and AIRLINE, the same shall be repaired to a good and working condition that is substantially similar to the condition existing prior to the damage with due diligence by NOAB as hereinafter provided. If such repairs have not been commenced by NOAB within forty-five (45) days and completed within a mutually agreed upon commercially reasonable time period, AIRLINE shall have the option to terminate this Agreement in relation to those facilities so damaged. In such case, the rentals payable hereunder with respect to AIRLINE's affected Airline Premises shall be paid up to the time of such damage and shall thereafter be abated equitably in proportion as the part of the area rendered untenable bears to total Airline Premises until such time as such affected Airline Premises shall be restored adequately for AIRLINE's use. NOAB shall use its best efforts to provide AIRLINE with alternate facilities acceptable to AIRLINE to continue its operation while repairs are being completed, at a rental rate not to exceed that provided for in this Agreement for comparable space.

B. In the event NOAB elects to not reconstruct or replace the affected Airline Premises, the Agreement for only the affected Airline Premises shall be terminated and NOAB shall meet and consult with AIRLINE on ways and means to permanently provide AIRLINE with comparable replacement space for the affected Airline Premises at the rentals, fees and charges provided in this Agreement. If a solution to accommodate AIRLINE can be reached by the parties, NOAB agrees to amend this Agreement to reflect related additions and deletions to Airline Premises. In the event the substantial damage prevents the AIRLINE from operating from the Airport, the NOAB elects to not reconstruct or replace the affected Airline Premises, and a reasonable permanent accommodation solution cannot be reached by the parties, and notwithstanding the fact that NOAB is not deemed in default pursuant to Article 13.01 events of default, AIRLINE shall have the remedy set forth in Article 13.02 of this Agreement.

10.03 Destruction.

A. If any part of Airline Premises, or adjacent facilities directly and substantially affecting the use of Airline Premises, shall be damaged by fire or other casualty, and is so extensively damaged as to render any portion of said Airline Premises not economically feasible to repair, as mutually determined by NOAB and AIRLINE, NOAB shall notify AIRLINE within a period of forty-five (45) days after the date of such damage of its decision whether to reconstruct or replace said space; provided, however, NOAB shall be under no obligation to replace or reconstruct such premises. The rentals payable hereunder with respect to affected Airline Premises shall be paid up to the time of such damage and thereafter shall abate until such time as replacement or reconstructed space becomes available for use by AIRLINE.

B. In the event NOAB elects to reconstruct or replace affected Airline Premises, NOAB and AIRLINE will coordinate and mutually agree on a commercially reasonable schedule for reconstruction or replacement. NOAB shall use its best efforts to provide AIRLINE with alternate facilities reasonably acceptable to AIRLINE to continue its operation while reconstruction or replacement is being completed at a rental rate not to exceed that provided for in this Agreement for comparable space.

C. In the event NOAB elects to not reconstruct or replace the affected Airline Premises, the Agreement for only the affected Airline Premises shall be terminated and NOAB shall meet and consult with AIRLINE on ways and means to permanently provide AIRLINE with comparable replacement space for affected Airline Premises at the rentals, fees, and charges provided in this Agreement. If a solution to accommodate AIRLINE can be reached by the parties, NOAB agrees to amend this Agreement to reflect related additions and deletions to Airline Premises. In the event the destruction prevents the AIRLINE from operating from the Airport and a reasonable accommodation solution cannot be reached by the parties, and notwithstanding the fact that NOAB is not deemed in default pursuant to Article 13.01 events of default, AIRLINE shall have the remedy set forth in Article 13.02 of this Agreement.

10.04 Damage Caused By AIRLINE. Notwithstanding the provisions of this Article 10, in the event that due to any negligent, willful or intentional act or omission of AIRLINE, its employees, its agents, or licensees, Airline Premises shall be damaged or destroyed by fire, other casualty or otherwise, there shall be no abatement of rent during the repair or replacement of said Airline Premises. To the extent that the costs of repairs shall exceed the amount of any insurance proceeds payable to NOAB by reason of such damage or destruction, AIRLINE shall pay the amount of such additional costs to NOAB within thirty (30) days from NOAB's issuance of an invoice to AIRLINE.

10.05 NOAB's Responsibilities. NOAB shall maintain adequate, reasonable and customary levels of insurance with no less restrictive coverage than that provided by standard extended coverage endorsements on the "special" form, for the full replacement costs thereof as determined from time to time by the NOAB's insurance consultant; provided, however, that NOAB's obligations to repair, reconstruct, or replace affected premises under the provisions of this Article 10 shall in any event be limited to restoring affected Airline Premises to substantially the same condition that existed at the date of damage or destruction, including any subsequent improvements made by NOAB, and shall further be limited to the extent of insurance proceeds and other funds available to NOAB for such repair, reconstruction, or replacement; provided further that NOAB shall in no way be responsible for the restoration or replacement of any equipment, furnishings, property, real improvements, signs, or other items installed and/or owned by AIRLINE in accordance with this Agreement, except to the extent such damage is caused by the negligence or willful act or omission of NOAB, its officials, agents, or employees acting within the course or scope of their employment.

ARTICLE 11: INDEMNIFICATION AND INSURANCE

11.01 Indemnification.

A. AIRLINE agrees to protect, defend at AIRLINE's cost, reimburse, indemnify and hold the City and NOAB and their respective agents, contractors, employees, board members and elected officers (the City and NOAB and their respective agents, contractors, employees, board members and elected officers being hereinafter collectively referred to as the "Indemnitees") free and harmless at all times from and against any and all claims, liabilities, expenses, losses, costs, interest of any kind, fines, damages (including without limitation, but only in the event that AIRLINE has breached its duty to provide a timely and full defense, actually incurred reasonable attorney's fees, court costs and legal expenses), causes of action and judgments of every kind and character, whether or not meritorious, whether arising in contract or in tort or at law, arising or asserted or that may arise or be asserted against, or incurred or sustained by, any one or more of the Indemnities by reason of damage to property, and bodily injury (including without limitation death) incurred or sustained by any person or entity, based on or arising out of or incident to or in connection with any one or more of

- (1) the negligent or intentional acts or omissions, in or at the Airline Premises or elsewhere at the Airport, of or by any one or more of AIRLINE and AIRLINE's agents, contractors, and employees, during the Term of this Agreement, and
- (2) the breach by AIRLINE of any of the provisions under this Agreement.

The aforesaid claims, liabilities, expenses, losses, costs, interest of any kind, fines, damages, causes of action and judgments covered by the indemnification provided in this Article 11.01A are hereinafter collectively referred to as "Claims" and individually referred to as a "Claim." Notwithstanding anything contained in this Article 11 to the contrary, AIRLINE's indemnification obligations provided in this Article 11 shall not extend to claims, liabilities, expenses, losses, costs, interest of any kind, fines, damages, causes of action and judgments to the extent arising out of or incident to the willful misconduct or negligence of any one or more of NOAB, the City, and their respective agents, employees, board members and elected officers.

B. Without limiting the scope of the indemnification contained in this Article 11.01, AIRLINE on behalf of the Indemnitees shall promptly and fully pay or otherwise satisfy and discharge all Claims when due.

C. Upon the filing by any person or entity of a Claim with any one or more of the Indemnitees, NOAB shall promptly notify AIRLINE of such Claim.

D. AIRLINE shall timely undertake the legal defense of each Claim, on behalf of the Indemnitees against whom the Claim is asserted, with attorneys reasonably acceptable to AIRLINE, at AIRLINE's sole cost. The aforesaid legal defense obligation shall terminate as to an Indemnitee when and to the extent said Indemnitee is determined, by a final judgment of a trial court of competent jurisdiction, to have contributed to the damage or liability at issue, provided, however, that to the extent that said Indemnitee prevails at its cost on appeal in vacating or reversing said judgment, AIRLINE's legal defense obligation shall be reinstated to the extent said vacating or reversal does not constitute a final judgment on the issue of contribution, with respect to the damage or liability at issue, and the reasonable attorney fees and costs of said Indemnitee on said appeal shall be considered a Claim covered by the indemnification in Article 11.01A above.

E. In circumstances other than those circumstances described in Article 11.01D above in which AIRLINE's legal defense obligation has terminated, NOAB and the City, at their respective options and at their respective own expense, may participate in the legal defense of any Claim. Notwithstanding the immediately preceding sentence, in the event there exists a conflict of interest or potential for conflict of interest, between AIRLINE on the one hand and either or both of NOAB and the City on the other hand, that occasions NOAB's or the City's retention of NOAB's or the City's own separate counsel in defense of any Claim, AIRLINE shall pay the reasonable fees and expenses of said separate counsel (reasonably acceptable to AIRLINE) retained by NOAB or the City. The aforesaid separate counsel payment obligation shall terminate as to an Indemnatee when and to the extent said Indemnatee is determined, by a final judgment of a trial court of competent jurisdiction, to have contributed to the damage or liability at issue, provided, however, that to the extent said Indemnatee prevails at its cost on appeal in vacating or reversing said judgment, AIRLINE's separate counsel payment obligation shall be reinstated to the extent said vacating or reversal does not constitute a final judgment on the issue of contribution, with respect to the damage or liability at issue, and the reasonable attorney fees and costs of said Indemnatee on said appeal shall be considered a Claim covered by the indemnification in Article 11.01A above.

F. AIRLINE shall keep NOAB promptly, regularly and fully updated on the progress of defense and resolution of each Claim while and to the extent that AIRLINE is providing legal defense thereof.

G. The indemnification provided in this Article 11.01 shall survive the termination of this Agreement as to Claims arising during the Term of this Agreement. Compliance with the insurance requirements in this Article 11 or elsewhere in this Agreement shall not relieve AIRLINE of its liability or obligation to indemnify the Indemnitees as set forth in this Article 11.01.

11.02 Nonliability of NOAB. Neither the NOAB nor the City shall in any event be liable for any intentional or negligent or other acts or omissions of AIRLINE, its agents, servants, employees, independent contractors, or invitees or for any condition resulting from the operations or activities of AIRLINE, AIRLINE's agents, servants, employees, or independent contractors, either to AIRLINE or to any other person. Neither the NOAB nor the City shall be liable for AIRLINE's failure to perform any of AIRLINE's obligations under this Agreement or for any delay in the performance thereof. The AIRLINE shall not, in any event, be liable to the extent of intentional or negligent acts of the City or NOAB (or acts of their respective, agents, servants, employees, or independent contractors).

11.03 Insurance.

A. During the Term of this Agreement, AIRLINE shall, at its own expense, provide, pay for, and maintain with companies reasonably satisfactory to NOAB the types of insurance described herein. All insurance shall be issued by responsible insurance companies eligible to do business in the State of Louisiana and reasonably acceptable to NOAB.

B. All insurance policies required in this Agreement shall provide that NOAB and the City and the other Indemnitees are Additional Insureds to the extent of AIRLINE's contractual obligations hereunder. The insurance coverage and limits required shall be evidenced by properly executed certificates of insurance that are promptly on issuance delivered to NOAB.

C. If at any time NOAB requires a written statement from an insurance company as to any impairments to the aggregate limit, AIRLINE shall promptly authorize and have delivered such statement to NOAB.

D. All required insurance coverages of AIRLINE as to NOAB and the City shall be primary to any insurance or self-insurance program of NOAB and the City.

E. The acceptance of delivery to NOAB of any certificate of insurance evidencing the insurance coverages and limits required in this Agreement does not constitute approval of acceptance by NOAB that the insurance requirements in this Agreement have been met.

F. No operations shall commence at the Airport unless and until the required certificates of insurance are in effect and approved by NOAB.

G. The insurance coverages and limits required of AIRLINE under this Agreement are designed to meet the minimum requirements of NOAB. They are not designed as a recommended insurance program for AIRLINE. AIRLINE is responsible for insuring its real and personal property located at the Airport. AIRLINE, alone, shall be responsible for the sufficiency of AIRLINE's own insurance program. Should AIRLINE have any question concerning its exposures to loss under this Agreement, or the possible insurance coverages needed therefor, it should seek professional advice.

H. AIRLINE and NOAB understand and agree that the minimum limits of the insurance herein required may from time to time become inadequate, and AIRLINE agrees that AIRLINE will increase such minimum limits to such minimum limits as AIRLINE deems reasonable, upon receipt of prior reasonable written notice from NOAB. AIRLINE will endeavor to furnish NOAB, within sixty (60) days of the effective date thereof, a certificate of insurance evidencing such insurance with increased limits is in force.

I. AIRLINE shall give NOAB at least thirty (30) days prior written notice of any cancellation, intent not to renew, or material reduction in any policy's coverage, such that the policy would no longer meet the requirements in this Article 11. In the event of a reduction to the Aggregate Limit, AIRLINE agrees that it shall take immediate steps to have the Aggregate Limit reinstated. Said notices shall be sent pursuant to Article 18.22 of this Agreement.

J. Renewal Certificates of Insurance must be provided to NOAB as soon as practicable, but within thirty (30) days of expiration of current coverages.

K. Should at any time AIRLINE not provide or maintain the insurance coverages required in this Agreement or comply with any of AIRLINE's other insurance related obligations under this Agreement, NOAB may exercise any one or more remedies provided in this Agreement or at law, including without limitation termination of this Agreement.

L. The amounts and types of insurance shall conform to the following minimum requirements with the use of Insurance Service Office (ISO) policies, forms and endorsements or broader, where applicable or policy forms customary in the commercial aviation industry. Notwithstanding the foregoing, the wording of all policies, forms and endorsements must be reasonably acceptable to NOAB.

(1) Worker's Compensation and Employer's Liability Insurance shall be maintained in force by AIRLINE during the Term of this Agreement for all

employees engaged in the operations under this Agreement. The limits of coverage shall not be less than:

Worker's Compensation	Louisiana Statutory
Employer's Liability	\$1,000,000 Limit Each Accident \$1,000,000 Limit Disease Aggregate \$1,000,000 Limit Disease Each Employee

(2) Comprehensive airline liability insurance including but not limited to Aircraft Liability and Airport Liability Insurance, shall be maintained by AIRLINE for the Term of this Agreement. Coverage shall include but not be limited to Aircraft Liability, Premises and Operations, Personal Injury, Contractual for this Agreement, Independent Contractors, Broad Form Property Damage, Products and completed Operations Coverage. Coverage shall be applicable to the operation of all mobile and ground equipment at the Airport. Umbrella Liability Insurance or Excess Liability Insurance may be used to reach the limits of liability required for the Comprehensive Airline Liability Policy and Business Automobile Liability Policy.

For airlines operating aircraft with fifty (50) or more seats:

Bodily & Personal Injury	\$150,000,000 Combined Single Limit, Bodily Injury, & Property Damage Liability, Each Occurrence and in the Aggregate with respect to Products-Completed Operations and with Personal Injury coverages limited to \$25,000,000 per occurrence and in the aggregate for non-passengers.
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For airlines operating aircraft with less than fifty (50) seats:

³ <u>B</u> <u>u</u> <u>s</u> <u>i</u> <u>n</u> <u>e</u> <u>s</u> <u>s</u>	Bodily & Personal Injury \$50,000,000 Combined Single Limit, Bodily Injury & Property Damage Liability, Each Occurrence and in the Aggregate with respect to Products-Completed Operations and with Personal Injury coverages limited to \$25,000,000 per occurrence and in the aggregate for non-passengers.
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(3) Business Automobile Liability Insurance shall be maintained by AIRLINE during the Term of this Agreement as to the ownership, maintenance, and use of all AIRLINE owned, non-owned, leased and hired vehicles. Coverage shall be applicable to all vehicles operated by AIRLINE or any one or more of AIRLINE's employees, agents, contractors and invitees at the Airport. The limits of such coverage shall not be less than:

Bodily & Personal Injury & Property Damage Liability	\$10,000,000 Combined Single Limit Each Occurrence for all vehicles operating on the Airport Operations Area (also known as the "AOA"); \$5,000,000 Combined Single Limit Each Occurrence for all other vehicles. AIRLINE may provide the coverage limit under either the Airline Operations coverage or an Auto policy.
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M. Waiver of Subrogation.

AIRLINE hereby waives subrogation as respects to any Workers' Compensation or Employers' Liability claims.

ARTICLE 12: CANCELLATION BY NOAB

12.01 Events of Default. The events described below in this Article 12.01 shall be deemed events of default by AIRLINE hereunder:

A. Upon the occurrence of any one of the following events of default, NOAB may exercise all of its rights and remedies, whether provided in this Agreement or at law, following NOAB's giving to AIRLINE written notice of default and NOAB's intent to exercise any such rights and remedies.

(1) The conduct by AIRLINE of any business or performance of any acts at the Airport not specifically authorized herein or by other agreements between NOAB and AIRLINE, and said business or acts do not cease within thirty (30) days of AIRLINE's receipt of NOAB's written notice to cease said business or acts.

(2) The failure to cure AIRLINE's default in the performance of any of the terms, covenants, and conditions required herein (except Contract Security requirements, insurance requirements, and payment of rentals, fees, and charges, all as provided for in Section 12.01B) within thirty (30) days of AIRLINE's receipt of written notice by NOAB to do so; or if by reason of the nature of such default, the same cannot be remedied within thirty (30) days following receipt by AIRLINE of written demand from NOAB to do so, AIRLINE fails to commence the remedying of such default within said thirty (30) days following such written notice, or having so commenced, shall fail thereafter to continue with diligence the curing thereof.

B. Upon the occurrence of any one of the following events of default, NOAB may exercise all of its rights and remedies, whether provided in this Agreement or at law, following the applicable cure period (as provided below) after AIRLINE's receipt of NOAB's written notice of default and NOAB's intent to exercise any such rights and remedies.

(1) The failure by AIRLINE to pay any part of the rentals, fees, and charges due under this Agreement and the continued failure to pay said amounts in full within thirty (30) days following AIRLINE's receipt of NOAB's written notice of payments being past due. Provided, however, if a dispute arises between NOAB and AIRLINE with respect to any obligation or alleged obligation of AIRLINE to make payments to NOAB, payments under protest by AIRLINE of the amount due shall not waive any of AIRLINE'S rights to contest the validity or amount of such payment. In the event any court or other body having jurisdiction determines all or any part of the protested payment shall not be due, then NOAB shall promptly reimburse AIRLINE any amount determined as not due plus interest on such amount at the then applicable Louisiana legal interest rate.

(2) The failure by AIRLINE to provide and keep in force Contract Security in accordance with Article 7.08, which failure is not remedied within ten (10) business days.

(3) The failure by AIRLINE to provide and keep in force insurance coverage in accordance with Article 11.02 which failure is not remedied within ten (10) business days of Airline's receipt of NOAB's written notice.

(4) AIRLINE shall consent to the appointment of a trustee, custodian, or receiver of all or a substantial portion of AIRLINE's assets or, without AIRLINE'S consent, an order, judgment, decree shall be entered by any court of competent jurisdiction

appointing a trustee, custodian or receiver of all or a substantial portion of AIRLINE's assets and any such order, judgment or decree of appointment entered without AIRLINE's consent shall remain in force undismissed, unstayed or unvacated for a period of ninety (90) days after the date of entry thereof.

(5) AIRLINE shall accept the benefit of any present or future insolvency or bankruptcy statute, shall make a general assignment for the benefit of creditors, or shall file a voluntary petition seeking a reorganization or the readjustment of its indebtedness under any law or statute of the United States or of any state thereof or shall seek relief by voluntary petition, answer or consent under the provisions of any bankruptcy law.

(6) An involuntary order, judgment or decree is entered by any court of competent jurisdiction granting any other relief in respect of AIRLINE as a debtor under any bankruptcy or insolvency laws and such involuntary order, judgment or decree remains in force undismissed, unstayed or unvacated for a period of ninety (90) days after the date of entry.

(7) The voluntary abandonment by AIRLINE of the Airline Premises, or its conduct of business at the Airport; and, in this connection, the voluntary suspension of operations for a period of ninety (90) days will be considered abandonment in the absence of a labor dispute or other governmental action in which AIRLINE is directly involved.

(8) The failure by AIRLINE to remit PFCs in accordance with Article 18.03.

(9) Failure by AIRLINE to make under-utilized PFC-funded Airline Premises available for use by other Air Transportation Companies in accordance with Article 16.04 of this Agreement.

12.02 Continuing Responsibilities of AIRLINE. Notwithstanding the occurrence of any event of default, AIRLINE shall remain liable to NOAB for all rentals, fees, and charges payable hereunder and for all preceding breaches of any covenant of this Agreement. Furthermore, unless NOAB elects to cancel this Agreement, AIRLINE shall remain liable for and promptly pay all rentals, fees, and charges accruing hereunder until termination of this Agreement as set forth in Article 3 or until this Agreement is canceled by AIRLINE pursuant to Article 13.

12.03 NOAB's Remedies. Upon the occurrence of any event enumerated in Articles 12.01A, or 12.01B, that remain uncured following the expiration of any notice and cure periods specified in Articles 12.01A or 12.01B, as applicable, the following remedies shall be available to NOAB:

A. NOAB may exercise any remedy provided by law or in equity, including but not limited to the remedies hereinafter specified.

B. NOAB may cancel this Agreement, effective upon the date specified in a written notice of cancellation by NOAB to AIRLINE. For events enumerated in Article 12.01A, such effective date shall be not less than fifteen (15) days following the giving of said notice. Upon such effective date, AIRLINE shall be deemed to have no further rights under this Agreement and NOAB shall have the right to take immediate possession of AIRLINE's Airline Premises.

C. NOAB may reenter the Airline Premises and may remove all AIRLINE persons and property from same upon the date of reentry specified in NOAB's written notice of intent to reenter to AIRLINE. For events enumerated in Article 12.01A, reentry shall not occur less than fifteen (15) days from the date of AIRLINE's receipt of notice of reentry. For events

enumerated in Article 12.01A, reentry shall occur on or after the date of the notice of reentry. Upon any removal of AIRLINE property by NOAB hereunder, AIRLINE property may be stored at a public warehouse or elsewhere at AIRLINE's sole cost and expense.

D. NOAB may relet Airline Premises and any improvements thereon or any part thereof at such rentals, fees, and charges and upon such other terms and conditions as NOAB, in its sole and reasonable discretion, may deem advisable, with the right to make alterations, repairs or improvements on said Airline Premises. In reletting the Airline Premises, NOAB shall be obligated to make a good faith effort to obtain terms comparable to those contained herein and otherwise seek to mitigate any damages it may suffer as a result of AIRLINE's event of default.

E. In the event that NOAB relets Airline Premises, rentals, fees, and charges received by NOAB from such reletting shall be applied: (i) to the payment of any indebtedness other than rentals, fees, and charges due hereunder from AIRLINE to NOAB; (ii) to the payment of any cost of such reletting; and (iii) to the payment of rentals, fees, and charges due and unpaid hereunder. The residue, if any, shall be held by NOAB and applied in payment of future rentals, fees, and charges as the same may become due and payable hereunder. If that portion of such rentals, fees, and charges received from such reletting and applied to the payment of rentals, fees, and charges hereunder is less than the rentals, fees, and charges as would have been payable during applicable periods by AIRLINE hereunder, then AIRLINE shall pay such deficiency to NOAB. AIRLINE shall also pay to NOAB, as soon as ascertained, any reasonable costs and expenses incurred by NOAB in such reletting not covered by the rentals, fees, and charges received from such reletting.

F. No reentry or reletting of Airline Premises by NOAB shall be construed as an election on NOAB'S part to cancel this Agreement unless a written notice of cancellation is given to AIRLINE.

G. AIRLINE shall pay to NOAB all other costs, incurred by NOAB in the exercise of any remedy in this Article 12, including, but not limited to, reasonable attorney fees, disbursements, court costs, and expert fees.

ARTICLE 13: CANCELLATION BY AIRLINE

13.01 Events of Default. The events described below shall be deemed events of default by NOAB hereunder:

A. NOAB fails to keep, perform, or observe any material term, covenant, or condition herein contained, to be kept, performed, or observed by NOAB and such failure continues for thirty (30) days after receipt of written notice from AIRLINE; or, if by its nature such default cannot be cured within such thirty (30) day period, NOAB shall not commence to cure or remove such default within said thirty (30) days and to cure or remove the same as promptly as reasonably practicable.; provided, however, NOAB's performance under this Paragraph shall be subject to the provisions of Article 18.25 of this Agreement.

B. Airport is closed to flights in general or to the flights of AIRLINE, for reasons other than those circumstances within AIRLINE's control, and Airport fails to be reopened to such flights within sixty (60) consecutive days from such closure.

C. The Airport is permanently closed as an air carrier airport by act of any federal, state, or local government agency having competent jurisdiction; or AIRLINE is unable to use Airport for a period of at least forty-five (45) consecutive days due to any law or any order, rule or regulation of any governmental authority having jurisdiction over the operations of the Airport; or any court of competent jurisdiction issues an injunction preventing NOAB or AIRLINE from using Airport for airport purposes, for reasons other than those circumstances within AIRLINE's control, and such injunction remains in force for a period of at least forty-five (45) consecutive days.

D. The United States Government or any authorized agency of the same (by executive order or otherwise) assumes the operation, control, or use of the Airport in such a manner as to substantially restrict AIRLINE from conducting its operations, if such restriction be continued for a period of sixty (60) consecutive days or more.

13.02 AIRLINE's Remedy. So long as AIRLINE is not in default under this Agreement, including but not limited to payments due to NOAB hereunder, AIRLINE may cancel this Agreement upon the occurrence of an event of default, as set forth in Article 13.01. Or as specifically set forth in Article 10.02, which is not dependent upon a NOAB event of default as set forth in Article 13.01. In such event, AIRLINE shall give fifteen (15) days advance written notice of cancellation to NOAB. All rentals, fees, and charges payable by AIRLINE shall cease as of the date of such cancellation and AIRLINE shall surrender the Airline Premises in accordance with Article 14 hereof.

ARTICLE 14: SURRENDER OF AIRLINE PREMISES

14.01 Surrender and Delivery. Upon termination or cancellation of this Agreement, AIRLINE shall promptly and peaceably surrender to NOAB its Airline Premises and all improvements thereon to which NOAB is entitled in good and fit condition, reasonable wear and tear as well as damage or repair which is the responsibility of NOAB hereunder excepted; provided, however, nothing in this Article 14.01 shall be construed to modify the obligations of the parties set forth in Article 9, Article 10, and Article 11.

14.02 Removal of Property. Provided AIRLINE is not in default for payment of rentals, fees, and charges hereunder, AIRLINE shall have the right at any time during the Term of this Agreement to remove from the Airport its aircraft, tools, equipment, trade fixtures, and other personal property, title to which shall remain in AIRLINE, unless otherwise set forth in this Agreement, and shall remove such aircraft, tools, equipment, trade fixtures, and other personal property within fifteen (15) business days following termination of this Agreement, whether by expiration of time or otherwise, as provided herein. AIRLINE shall not abandon any portion of its property at the Airport without the written consent of NOAB. Any and all property not removed by AIRLINE within thirty (30) business days following the date of termination of this Agreement shall, at the option of NOAB, (i) become the property of NOAB at no cost to NOAB; (ii) be stored by NOAB, at no cost to NOAB; or (iii) be sold at public or private sale at no cost to NOAB. Except as may be agreed to otherwise by NOAB and AIRLINE, all NOAB property damaged by or as a result of the removal of AIRLINE's property shall be restored by AIRLINE to the condition existing before such damage at AIRLINE's expense. Nothing contained herein may be construed to give NOAB or the City any rights with respect to AIRLINE's aircraft, other than NOAB's right to remove the aircraft from the Airport, if the AIRLINE fails to do so in the time frame provided above.

14.03 Holding Over. In the event AIRLINE uses its Airline Premises without the written consent of NOAB after this Agreement has been canceled or expires, this use shall not be construed as a reconduction of this Agreement; however, AIRLINE shall pay the rate for rentals, fees, and charges established by NOAB for Air Transportation Companies which are not Signatory Airlines during such period, and this Agreement shall otherwise continue in force on a month-to-month basis. In such event, NOAB shall have the right to all remedies provided under applicable laws; provided, however, NOAB's consent shall not be unreasonably withheld during any period of good faith lease negotiations between AIRLINE and NOAB.

ARTICLE 15: ASSIGNMENT, SUBLETTING, AND HANDLING AGREEMENTS

15.01 Assignment and Subletting by AIRLINE.

A. AIRLINE shall not directly or indirectly, assign, sell, hypothecate, or otherwise transfer this Agreement, or any portion of Airline Premises, without the prior written consent of NOAB. In the event AIRLINE violates the prohibition contained in the immediately preceding sentence, NOAB, in its sole discretion may terminate this Agreement upon thirty (30) days written notice; provided, however, AIRLINE may, with NOAB's consent, and subject only to reasonable written notice to NOAB, assign or sublet; (i) this Agreement to any Affiliated Airline Company, or any person, firm or corporation with which AIRLINE may merge or consolidate or which may succeed to the business of AIRLINE; or (ii) all or a part of its rights, privileges and obligations hereunder to another air carrier but only subject to the mutual approval of AIRLINE and NOAB after cooperative efforts to find such an assignee and provided that such assignment shall not result in compensation to AIRLINE for the rights, privileges and obligations hereunder so assigned.

B. Except in case of subletting to an Affiliated Airline Company, in which case NOAB's consent shall not be required, AIRLINE shall not sublease Airline Premises without the prior written consent of NOAB, which consent may be withheld if NOAB has substantially similar space available, but unleased, or if NOAB can make such space available for lease within a reasonable time, and, failing in this, such prior consent shall not be unreasonably withheld. Use of AIRLINE's Preferential Use Premises or any part thereof, by anyone other than AIRLINE shall be deemed a sublease. In the event Signatory Airline elects to sublet space to an Affiliated Airline Company, AIRLINE shall provide a written notice to the Aviation Director of the NOAB 30 days in advance of such sublet.

C. AIRLINE shall include with its request for permission to assign or sublease, a copy of the proposed assignment or sublease agreement. The assignment or sublease agreement submitted with AIRLINE's request shall include the following information: (i) the term; (ii) the area or space to be assigned or subleased; (iii) the sublease rentals to be charged; and (iv) the provision that assignee or sublessee must execute a separate agreement with NOAB for operating at the Airport. Any other information reasonably requested by NOAB pertaining to said sublease or assignment shall be promptly provided by AIRLINE. A fully executed copy of such sublease or assignment shall be submitted to NOAB for final approval within sixty (60) days of the occupancy of Airline Premises, or any portion thereof, by the assignee or sublessee.

D. Nothing in this Article 15 shall be construed to release AIRLINE from its obligations under this Agreement, including but not limited to, the payment of rentals, fees, and charges provided herein.

15.02 Handling Agreements. In the event AIRLINE agrees to ground handle any portion of the operations of another Air Transportation Company other than an Affiliated Airline Company, AIRLINE shall provide NOAB advance written notice of such proposed activities, including a description of the type and extent of services to be provided. Notwithstanding the foregoing, except in case of AIRLINE providing ground handling services to AIRLINE's Affiliated Airline Company, AIRLINE shall not ground handle any Air Transportation Company which does not have an operating agreement with NOAB or consent of NOAB for the operation of its Air Transportation Business at the Airport, and a handling agreement between AIRLINE and the Air Transportation Company. However, the prior sentence does not waive any requirements that the NOAB may impose in the future that all Air Transportation Companies be required to have an operating agreement with the NOAB to operate at the Airport. At such time an operating agreement is required, all Air Transportation Companies, included AIRLINE's Affiliated Airline Companies will be required to execute such operating agreement as a

requirement to operate at the Airport. For each flight by an Air Transportation Company that the AIRLINE ground handles, (except in case of AIRLINE's Affiliated Airline Company), the AIRLINE shall collect rentals, fees, and charges required to be paid by said Air Transportation Company at the rentals, fees, and charges instructed by the Aviation Director and remit such rentals, fees, and charges collected to the NOAB.

15.03 The AIRLINE shall also report the number and type of passengers of the ground handled Air Transportation Company. A copy of each such Handling Agreement shall be delivered to the Aviation Director within thirty (30) days of execution. The Aviation Director may disapprove such Handling Agreement in the event such agreement will result in an adverse impact to the NOAB, such approval shall not be unreasonably withheld.

ARTICLE 16: AVAILABILITY OF ADEQUATE FACILITIES

16.01 Declaration of Intent.

A. The parties acknowledge the objective of NOAB to offer to all Air Transportation Companies desiring to serve Airport access to the Airport and to provide adequate gate positions and space in the Terminal Building. Recognizing that physical and financial limitations may preclude timely expansion of the Terminal Building and Terminal Aircraft Apron areas to meet the stated requests of AIRLINE and/or such other Air Transportation Companies ("Requesting Airlines") for additional facilities, NOAB hereby states its intent to pursue the objective of achieving an optimum balance in the overall utilization of the Terminal Building and Terminal Aircraft Apron areas to be achieved, if necessary, through sharing, from time to time, of gate positions and other passenger handling facilities.

B. It is the policy of NOAB, to the extent practicable, to solve space problems in the following manner: first, through NOAB's leasing of unleased premises in the Terminal Building; second, through the use of NOAB-approved subleases; third, through accommodation on Preferential Use Premises; fourth, through the expansion of the Terminal Building, unless in the opinion of NOAB, physical, financial, or time limitations make expansion impractical; and fifth, through the reassignment of Preferential Use Premises.

16.02 Accommodation on Preferential Use Premises.

A. AIRLINE shall cooperate with NOAB to accommodate the needs of a Requesting Airline by permitting such Requesting Airline to utilize AIRLINE's Preferential Use Premises for the time period(s) necessary to permit passenger loading and unloading operations in conjunction with the scheduled operations of such Requesting Airline at times when the use of such facilities shall not interfere with AIRLINE's (or its Affiliated Airline Company's) planned operations or those of its approved sublessees, licensees, or permittees.

B. NOAB will require Requesting Airlines to first coordinate directly with Signatory Airlines in writing for the joint use of such Preferential Use Premises, if NOAB has no available gates or other areas in the Terminal Building to accommodate the needs of said Requesting Airline.

C. AIRLINE's accommodation of a Requesting Airline shall be subject to a written agreement between AIRLINE and Requesting Airline, approved in writing by NOAB prior to the effective date thereof and Requesting Airline entering into an agreement with NOAB to operate at the Airport. The proffering of a handling agreement by AIRLINE shall be deemed a reasonable effort for the purpose of this Paragraph 16.02C.

D. In determining if AIRLINE shall be required to accommodate a Requesting Airline, NOAB shall consider AIRLINE's capabilities, capacity, facilities, and personnel therefor, after taking into account AIRLINE's own requirements and contractual obligations, the compatibility of said Requesting Airline's proposed operations with those of AIRLINE, and the need for labor harmony. NOAB shall not require AIRLINE to accommodate a Requesting Airline if NOAB has unassigned gates which can reasonably accommodate the needs of said Requesting Airline.

E. Provided, however, AIRLINE shall not be required to accommodate such other Air Transportation Companies pursuant to Paragraph 16.02D if all of AIRLINE's gate positions are occupied by AIRLINE's flights or flights of other Air Transportation Companies already being accommodated by AIRLINE for schedule, weather, or mechanical reasons at the time of said flight needing to be accommodated. For purposes of this provision, the overnight parking of

AIRLINE's aircraft at a gate position or parking of AIRLINE's aircraft at a gate position other than between one (1) hour before arrival or one (1) hour after scheduled departure of AIRLINE's aircraft shall not be deemed occupation of said gate position. If AIRLINE accommodates such other Air Transportation Companies then said other Air Transportation Companies shall be required to vacate AIRLINE's gate position at least sixty (60) minutes prior to AIRLINE's next scheduled flight arrival at said gate position. The accommodated carrier shall pay AIRLINE's reasonable costs incurred in removing AIRLINE's aircraft from the gate positions.

F. Subject to the provisions of Articles 15.01 and 15.02, nothing contained in this Article shall prevent or prohibit AIRLINE from electing to enter into an agreement with other Air Transportation Companies authorized to operate into and out of the Airport and desiring the joint use of its Preferential Use Premises as provided in Article 15 herein.

G. AIRLINE shall cooperate with NOAB to accommodate other Air Transportation Companies from time to time, as deemed necessary by NOAB for situations including, but not limited to unscheduled flights, including charters, diversions due to weather, and other circumstances not otherwise accommodated or handled by a Signatory Airline.

H. During the period of use of AIRLINE's facilities by an Air Transportation Company pursuant to this Article 16, AIRLINE shall be relieved of its obligation under this Agreement to indemnify and save harmless the City and NOAB, its officers, directors, employees, or agents with regard to any claim for property damage or personal injury arising out of or in connection with said accommodated Air Transportation Company's use of its Preferential Use Premises, unless such damage or injury is caused by AIRLINE, its officers, directors, employees or agents who have come upon its Preferential Use Premises in connection with AIRLINE's occupancy hereunder. NOAB shall require such accommodated Air Transportation Companies to agree in writing to indemnify the City, NOAB and AIRLINE in the manner and to the extent required of AIRLINE, pursuant to Article 11 hereof.

16.03 Reassignment of Preferential Use Premises.

A. Each Signatory Airline that, together with its Affiliated Airline Company, operates at least two scheduled departures per weekday shall be provided at least one preferentially assigned gate. NOAB reserves the right to reassign one or more of an AIRLINE's preferentially assigned gates to another Signatory Airline(s) if: (1) AIRLINE's and its Affiliated Airlines Company's combined scheduled average for any individual gate utilization falls below two (2) scheduled departures per gate per weekday (including departures of other Air Transportation Companies accommodated by AIRLINE); (2) NOAB determines that there is a reasonable need for the preferential use of such gate(s) by another Signatory Airline(s); and (3) the new entrant Signatory Airline meets the required two (2) scheduled departures per gate per weekday minimum. Prior to such reassignment becoming effective, AIRLINE shall have a 90-day period to adjust its schedule to two or more scheduled flights per gate per weekday so as not to be subject to such reassignment. In the event of reassignment AIRLINE will be entitled to reimbursement for the cost of providing tenant improvements that are comparable to the level of tenant improvements in AIRLINE's current Airline Premises for similar facilities, similar tenant improvements and relocation costs. The costs associated with extraordinary tenant improvements will not be reimbursed by NOAB. When determining specific Preferential Use Premises to be reassigned, NOAB shall not specify facilities that will disrupt the continuity and staffing of AIRLINE's operation.

B. In order to optimize passenger flow, use of the facility, and minimize future capital construction, NOAB reserves the right to reassign aircraft parking positions and associated Preferential Use Premises in the Terminal Building. Should any reassignment occur, AIRLINE will be assigned new space comparable in size quality and finish. Prior to any relocation, NOAB and AIRLINE will meet and agree on the amount of reimbursement due AIRLINE for the cost of providing tenant improvements that are comparable to the level of tenant improvements in AIRLINE's current Airline Premises for similar facilities and relocation costs. The costs associated with extraordinary tenant improvements will not be reimbursed by NOAB.

16.04 Competitive Access to PFC-Funded Facilities. Should AIRLINE not fully utilize any portion of its exclusively leased, PFC-funded Airline Premises, AIRLINE agrees to make such Airline Premises available for use by any Air Transportation Company. In accordance with 14 CFR Part 158, failure to make such Preferential Use Premises available shall be grounds for immediate termination of this Agreement pursuant to Article 12.01B.

16.05 Regional/Commuter Operations.

A. To the extent practical, aircraft that are capable of connecting to a loading bridge must use a Terminal Aircraft Apron equipped with a loading bridge for the enplaning and deplaning of passengers.

B. Aircraft that are not capable of connecting to a loading bridge will use those areas of the Terminal Aircraft Aprons designated by NOAB.

ARTICLE 17: GOVERNMENT INCLUSION

17.01 Government Agreements. This Agreement shall be subordinate to the provisions of any existing or future agreements between NOAB and the United States Government or other governmental authority, relative to the operation or maintenance of the Airport, the execution of which has been or will be required as a condition precedent to the granting of Federal or other governmental funds for the development of the Airport, to the extent that the provisions of any such existing or future agreements are generally required by the United States or other governmental authority of other civil airports receiving such funds. NOAB agrees to provide AIRLINE written advance notice of any provisions which would adversely modify the material terms of this Agreement.

17.02 Federal Government's Emergency Clause. All provisions of this Agreement shall be subordinate to the rights of the United States of America to operate the Airport or any part thereof during time of war or national emergency. Such rights shall supersede any provisions of this Agreement inconsistent with the operations of the Airport by the United States of America.

17.03 Nondiscrimination

A. AIRLINE for itself, its personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby agree as a covenant running with the land that (i) no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of Airline Premises, (ii) in the construction of any improvements on, over, or under Airline Premises and the furnishing of services thereon, no person on the grounds of race, color, or national origin shall be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination, and (iii) AIRLINE shall use the Airline Premises in compliance with all other requirements imposed by or pursuant to 14 CFR 152 and Title VI of the Civil Rights Act of 1964 and 49 CFR, Subtitle A, Part 21, Nondiscrimination in Federally Assisted Programs of the Department of Transportation, and as said Title and Regulations may be amended.

B. AIRLINE acknowledges that the provisions of 49 CFR, Part 23, Disadvantaged Business Enterprises (DBE), as said regulations may be amended, and such other similar regulations may be enacted, and NOAB's DBE plan as amended from time to time adopted pursuant to said regulations, may be applicable to the activities of AIRLINE under the terms of this Agreement, unless exempted by said regulations, and AIRLINE hereby agrees to comply with the regulatory agencies and aforesaid regulations and plan, in reference thereto. These requirements may include, but not be limited to, compliance with a DBE participation goal of 30 percent, the keeping of certain records of good faith compliance efforts, which would be subject to review by the various agencies, the submission of various reports and, if so directed, the contracting of specified percentages of goods and services contracts to DBEs.

C. In the event of breach of any of the above nondiscrimination covenants, which is not timely cured, NOAB shall have the right to cancel this Agreement after such action as the United States Government may direct to enforce this covenant has been followed and completed, including exercise or expiration of appeal rights.

D. DBE Forms. Prior to the execution of all Leasehold Improvements or purchases undertaken by AIRLINE, AIRLINE shall submit to the NOAB's DBE Liaison Officer properly completed, notarized DBE Forms 1, 2, 3, and 4 if appropriate indicating the NOAB-DBE firms which whom it will subcontract or purchase goods and services.

17.04 Security. AIRLINE, its officers, employees, agents, and those under its control, shall comply with security measures required of AIRLINE or NOAB by the FAA, TSA, U. S. Department of

Transportation, or contained in any Airport master security plan approved by the FAA to include an Airport Tenant Security Program as outlined in CFR Part 1542 respective to AIRLINE's non-public Preferential Use Premises. If AIRLINE, its officers, employees, agents, or those under its control shall fail or refuse to comply with said measures and such non-compliance results in a monetary penalty being assessed against NOAB, then, in addition to the provisions of Article 11.01, AIRLINE shall be responsible and shall reimburse NOAB in the full amount of any such monetary penalty or other damages, including reasonable attorney fees and other costs to defend NOAB against such claims.

17.05 Environmental.

A. General Conditions. AIRLINE hereby expressly covenants, warrants and represents to NOAB, in connection with AIRLINE's operations at the Airline Premises and the Airport, the following:

(1) AIRLINE is knowledgeable of all applicable federal, state, and local environmental laws, ordinances, rules, regulations and orders ("Environmental Laws"), which apply to AIRLINE's operations at the Airline Premises and the Airport and acknowledges that such Environmental Laws change from time-to-time, and AIRLINE agrees to keep informed of any such future changes.

(2) AIRLINE agrees to comply with all applicable Environmental Laws which apply to AIRLINE's operations at the Airline Premises and the Airport. As a supplement to the indemnification by AIRLINE in Article 11 above, AIRLINE agrees to hold harmless and indemnify the Indemnitees (as defined in Article 11.01 above) for any violation by AIRLINE or any one or more of AIRLINE's employees, agents, and contractors of such applicable Environmental Laws and for any non-compliance by AIRLINE or any one or more of AIRLINE's employees, agents, and contractors with any permits issued to AIRLINE pursuant to such Environmental Laws, which hold harmless and indemnity shall include, but not be limited to, enforcement actions to assess, abate, remediate, undertake corrective measures or monitor environmental conditions and for any monetary penalties, costs, expenses (including without limitation reasonable attorney fees and costs), and damages, imposed against AIRLINE, its employees, invitees, suppliers, or service providers or any one or more of the Indemnitees by reason of AIRLINE's violation or non-compliance. The foregoing hold harmless and indemnity shall not apply to the extent any claim arises out of the negligence or willful misconduct on the part of any of the Indemnitees provided in Article 11 above.

(3) AIRLINE agrees to cooperate with any investigation, audit or inquiry by NOAB or any governmental agency, regarding possible violation by AIRLINE of any Environmental Law at the Airline Premises or the Airport.

(4) AIRLINE agrees that all remedies of NOAB as provided herein with regard to violation of any Environmental Laws shall be deemed cumulative in nature and shall survive termination of this Agreement.

(5) AIRLINE agrees that any notice of violation, notice of non-compliance, or other enforcement action regarding AIRLINE and relating to the Airline Premises or the Airport shall be provided to NOAB within ten (10) days of receipt by AIRLINE or AIRLINE's agent. Any violation or notice of violation or non-compliance with Environmental Law by AIRLINE at the Airline Premises which could result in penalties or costs of over \$500,000.00 shall be deemed a default under this Agreement, unless AIRLINE reasonably refutes such allegations and diligently defends the

allegations. Such default may be cured within thirty (30) days of receipt of notice of default from NOAB, or such longer period as may be required to effect a cure provided AIRLINE commences a cure within said thirty (30) days and thereafter diligently prosecutes the cure to completion. Any such default which is not timely cured shall be grounds for termination of this Agreement.

(6) In entering this Agreement, NOAB expressly relies on the covenants, representations, and warranties of AIRLINE as stated herein.

B. Stormwater.

(1) Notwithstanding any other provisions or terms of this Agreement, AIRLINE acknowledges that certain properties within the Airport, or on NOAB owned land, are subject to stormwater rules and regulations. AIRLINE agrees to observe and abide by such stormwater rules and regulations as may be applicable to the Airline Premises and the Airport and uses thereof.

(2) AIRLINE acknowledges that any stormwater discharge permit issued to the NOAB may name AIRLINE as a co-permittee. At a minimum, NOAB shall include Airline in the new stormwater permit process. NOAB and AIRLINE both acknowledge that close cooperation is necessary to insure compliance with any stormwater discharge permit terms and conditions, as well as to insure safety and to minimize cost of compliance. AIRLINE acknowledges further that it may be necessary to undertake such actions at the Airline Premises to minimize the exposure of stormwater to “significant materials” generated, stored, handled or otherwise used by AIRLINE, as such term may be defined by applicable stormwater rules and regulations, by implementing and maintaining “best management practices” as that term may be defined in applicable stormwater rules and regulations.

(3) NOAB will provide AIRLINE with written notice of any stormwater discharge permit requirements applicable to AIRLINE and with which AIRLINE will be obligated to comply from time-to-time, including, but not limited to: certification of non-stormwater discharges; collection of stormwater samples; preparation of stormwater pollution prevention or similar plans; implementation of best management practices; and maintenance of necessary records. Such written notice shall include applicable deadlines. AIRLINE agrees that within thirty (30) days of receipt of such written notice, it shall notify NOAB in writing if it disputes any of the stormwater permit requirements it is being directed to undertake. If AIRLINE does not provide such timely notice, AIRLINE will be deemed to assent to undertake such stormwater permit requirements. In that event, AIRLINE agrees to undertake, at its sole expense, unless otherwise agreed to in writing between NOAB and AIRLINE, those stormwater permit requirements for which it has received written notice from NOAB, and which are identified as being the sole responsibility of AIRLINE, and AIRLINE agrees that it will hold harmless and indemnify the Indemnitees for any violations or non-compliance with any such permit requirements. Notwithstanding the prior sentence, AIRLINE agrees that it will hold harmless and indemnify the Indemnitees for any violations or non-compliance with any such permit requirements where AIRLINE has partial responsibility to the extent of AIRLINE’s responsibility for such non-compliance or violation.

C. Solid and Hazardous Waste.

(1) Without limiting any other provisions or terms of this Agreement, if AIRLINE is deemed to be a generator of hazardous waste, as defined by the Environmental Laws, and is not conditionally exempt, AIRLINE shall obtain a generator identification number from the EPA and the appropriate generator permit and shall comply with all applicable Environmental Laws, including but not limited to laws and regulations applicable to the transportation, storage, handling and disposal of such hazardous wastes.

(2) AIRLINE agrees to provide NOAB, upon NOAB's reasonable request, copies of all hazardous waste permit application documentation (if applicable) and associated permits, monitoring reports, transportation, responses, storage and disposal plans and material safety data sheets related to AIRLINE's operations on the Airline Premises and at the Airport, to the extent required to be maintained by AIRLINE under applicable Environmental Laws, within ten (10) days of any such request by NOAB.

17.06 Audit and Other Oversight. The AIRLINE understands and will abide by all provisions of the Code of the City of New Orleans, Chapter 2, Art. XIII, Sect. 2-1120, as adopted by City Ordinance No. 22,888 M.C.S., (relative to the operations and authority of the City Inspector General), incorporated herein by reference.

ARTICLE 18: GENERAL PROVISIONS

18.01 Subordination to Indenture.

A. This Agreement and all rights granted to AIRLINE hereunder are expressly subordinated and subject to the lien, covenants (including the rate covenants), and provisions of the pledges, transfer, hypothecation, or assignment made by NOAB in the Indenture. NOAB and AIRLINE agree that to the extent required or permitted by the Indenture or law, the holders of the Secured Obligations and Subordinated Obligations or their designated representatives shall have the right to exercise any and all rights of NOAB hereunder.

B. With respect to property leased by NOAB to AIRLINE hereunder which was or is to be acquired by NOAB with proceeds of Secured Obligations, or Other Indebtedness the interest on which is, or is intended to be, excludable from the gross income of the holders of such debt for federal income tax purposes, the parties hereby covenant to use their best efforts to protect the tax-exempt status of the Secured Obligations.

C. AIRLINE agrees to execute all instruments, certificates, or other documents reasonably requested by NOAB to assist NOAB and bond counsel in determining and assuring that Secured Obligations, Subordinated Obligations and Other Indebtedness are issued in compliance with applicable rules and regulations of the Internal Revenue Service and the Securities and Exchange Commission and AIRLINE shall provide whatever additional relevant information is reasonably requested by NOAB initially or on an ongoing basis in connection with complying with any of those rules and regulations.

18.02 Nonwaiver. No waiver of default by either party of any of the terms, covenants, or conditions of this Agreement to be performed, kept, and observed by the other party shall be construed to be or act as a waiver of any subsequent default of any of the terms, covenants, and conditions to be performed, kept, and observed by the other party and shall not be deemed a waiver of any right on the part of the non-defaulting party to cancel this Agreement as provided herein.

18.03 Passenger Facility Charge. NOAB reserves the right to assess and collect PFCs subject to the terms and conditions set forth in the Aviation Safety and Capacity Expansion Act of 1990, Article 9110 (the "PFC Act") and implementing regulations as may be supplemented or amended from time to time. AIRLINE shall collect and pay all PFCs for which it is responsible under the provisions of 14 CFR Part 158. Failure by AIRLINE to remit PFCs within the time frame required by 14 CFR Part 158 shall be grounds for cancellation of this Agreement pursuant to Article 12.01B.

18.04 Rights Non-Exclusive. Notwithstanding anything herein contained that may be or appear to the contrary, the rights, privileges, and licenses granted under this Agreement, are "non-exclusive" and NOAB reserves the right to grant similar privileges to others.

18.05 Quiet Enjoyment.

A. NOAB agrees that, so long as AIRLINE's payment of rentals, fees, and charges is timely and AIRLINE keeps all covenants and agreements contained herein, AIRLINE shall peaceably have and enjoy its Airline Premises and all rights, privileges, and licenses of the Airport, its appurtenances and facilities granted herein, subject to the terms and conditions herein contained.

B. Consistent with the nature of AIRLINE's business, AIRLINE agrees that occupancy of its Airline Premises will be lawful and quiet and that it will not knowingly use or permit the use of Airline Premises in any way that would violate the terms of this Agreement, create a

nuisance, or disturb other tenants or the general public. AIRLINE shall be responsible for the activity of its officers, employees, agents, and others under its control with respect to this provision.

18.06 Performance. The parties expressly agree that time is of the essence in this Agreement. Failure by a party to complete performance within the time specified, or within a reasonable time if no time is specified herein, shall relieve the other party, without liability, of any obligation to accept such performance.

18.07 Avigation Rights. NOAB reserves unto itself, its successors, and assigns for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the surface of the Airport, including Airline Premises, for navigation or flight in the said airspace for landing on, taking off from, or operating at the Airport.

18.08 Rules and Regulations and Operational Directives.

A. AIRLINE, its officers, employees, agents, and others under its control shall observe and obey all laws, regulations, and orders of the federal, state, county, municipal governments and NOAB (acting in its governmental capacity) which may be applicable to AIRLINE'S operations at the Airport.

B. NOAB, acting in its governmental capacity, may from time to time adopt, amend, or revise the Airport's Rules and Regulations and Operating Directives governing the conduct of operations at the Airport, for reasons of safety, health, preservation of the property, or for the maintenance of the good and orderly appearance of the Airport. AIRLINE, its officers, employees, agents, and others under its control shall faithfully comply with and observe such reasonable and non-discriminatory Rules and Regulations and Operating Directives, except as they may conflict with the terms and provisions of this Agreement, or the regulations of another governmental authority having appropriate jurisdiction. NOAB shall notify AIRLINE in advance of any amendments or supplements to such Rules and Regulations and Operating Directives and shall provide AIRLINE the ability to comment about same.

C. AIRLINE shall be strictly liable and responsible for obtaining, maintaining current, and fully complying with, any and all permits, licenses, and other governmental authorizations, however designated, as may be required at any time throughout the entire Term of this Agreement by any federal, state, or local governmental entity or any court of law having jurisdiction over AIRLINE or AIRLINE's operations and activities.

18.09 Inspection. AIRLINE shall allow NOAB's authorized representatives access to Airline Premises for the purpose of examining and inspecting said premises; for purposes necessary, incidental to, or connected with the performance of its obligations under this Agreement; or, in the exercise of its governmental functions. Except in the case of an emergency, NOAB shall conduct such inspections during reasonable business hours, after reasonable prior notice to AIRLINE and in the presence of AIRLINE's representative.

18.10 No Individual Liability. No member, officer, agent, director, or employee of NOAB or AIRLINE shall be charged personally or held contractually liable by or to the other party under the terms or provisions of this Agreement or because of any breach thereof or because of its or their execution or attempted execution.

18.11 Relationship of Parties. Nothing contained herein shall be deemed or construed by the parties hereto, or by any third party, as creating the relationship of principal and agent, partners, joint venturers, or any other similar such relationship between the parties hereto. It is understood and agreed

that neither the method of computation of rentals, fees, and charges, nor any other provisions contained herein, nor any acts of the parties hereto, creates a relationship other than the relationship of landlord and tenant.

18.12 Capacity to Execute. The individuals executing this Agreement personally represent that they have full authority to execute this Agreement on behalf of the entity for whom they are acting herein, except that the Agreement may be subject to the approval of the City.

18.13 Savings. The parties hereto acknowledge that they have thoroughly read this Agreement, including any exhibits or attachments hereto and have sought and received whatever competent advice and counsel was necessary for them to form a full and complete understanding of all rights and obligations herein. The parties further acknowledge that this Agreement is the result of extensive negotiations between the parties and shall not be construed against NOAB by reason of the preparation of this Agreement by NOAB.

18.14 Successors and Assigns Bound. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the parties hereto.

18.15 Incorporation of Exhibits. All exhibits and attachments referred to in this Agreement are intended to be and are hereby specifically made a part of this Agreement.

18.16 Titles. Paragraph titles are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope or extent of any provision of this Agreement.

18.17 Severability. In the event that any covenant, condition, or provision of this Agreement is held to be invalid by any court of competent jurisdiction, the invalidity of such covenant, condition, or provision shall not materially prejudice either NOAB or AIRLINE in their respective rights and obligations contained in the valid covenants, conditions, or provisions of this Agreement.

18.18 Amendments. Except as provided in Articles 4.01 and 8.03, no amendment, modification or alteration of the terms of this Agreement shall be binding unless the same be in writing, dated subsequent to the date hereof, and duly executed by the AIRLINE and the NOAB.

18.19 Most Favored Nation. NOAB covenants and agrees not to enter into any basic airline use and lease agreement with any Air Transportation Company that makes substantially similar use of the Airport, or that contains more favorable terms than this Agreement, or to grant to any such Air Transportation Company rights or privileges with respect to the Airport which are not afforded to AIRLINE hereunder unless substantially the same terms, rights, privileges, and facilities are concurrently made available to AIRLINE.

18.20 Other Agreements. Other than as set forth herein, nothing contained in this Agreement shall be deemed or construed to nullify, restrict, or modify in any manner the provisions of any other lease or contract between NOAB and AIRLINE authorizing the use of the Airport, its facilities, and appurtenances.

18.21 Approvals.

A. Unless otherwise stated in Articles 15.01 and 18.18 hereof or otherwise herein, whenever this Agreement calls for approval by NOAB, such approval shall be evidenced by the written approval of the Aviation Director.

B. Any approval required by either party to this Agreement shall not be unreasonably withheld, conditioned or delayed.

18.22 Notice.

A. All notices, requests, consents, and approvals served or given under this Agreement shall be served or given in writing with proof of delivery. If intended for NOAB, notices shall be delivered to:

Director of Aviation
New Orleans Aviation Board
Louis Armstrong New Orleans International Airport
P.O. Box 20007
900 Airline Highway
New Orleans, LA 70141

or to such other address as may be designated by NOAB by written notice to AIRLINE.

B. Notices to AIRLINE shall be delivered to:

or to such other address as may be designated by AIRLINE by written notice to NOAB.

18.23 Agent For Service. It is expressly understood and agreed that if AIRLINE is not a resident of the State of Louisiana, or is an association or partnership without a member or partner resident of said state, AIRLINE shall appoint an agent for the purpose of service of process in any court action between it and NOAB arising out of or based upon this Agreement. AIRLINE shall immediately, within ten (10) days of execution of this Agreement, notify NOAB, in writing, of the name and address of said agent. Such service shall be made as provided by the laws of the State of Louisiana for service upon a non-resident engaging in business in the State. It is further expressly agreed, covenanted, and stipulated that, if for any reason, such service of process is not possible, as an alternative method of service of process, AIRLINE may be personally served out of the State of Louisiana by the registered mailing of such service at the address set forth in Article 18.22.

18.24 Governing Law and Legal Forum. This Agreement is to be read and construed in accordance with the laws of the State of Louisiana. AIRLINE consents to and stipulates to the exclusive jurisdiction and venue of the Civil District Court for the Parish of Orleans, State of Louisiana in any litigation arising under this Agreement.

18.25 Force Majeure. Except as herein provided, neither NOAB nor AIRLINE shall be deemed to be in default hereunder if either party is prevented from performing any of the obligations, other than the payment of rentals, fees, and charges hereunder, by reason of strikes, boycotts, labor disputes, embargoes, shortages of energy or materials, acts of God, acts of the public enemy, weather conditions, riots, rebellion, or sabotage, or any other circumstances for which it is not responsible or which are not within its control.

18.26 Entire Agreement. It is understood and agreed that this instrument contains the entire agreement between the parties hereto. It is further understood and agreed by AIRLINE that neither NOAB nor the City nor their respective agents have made any representations or promises with respect to this Agreement or the making or entry into this Agreement, except as in this Agreement expressly set forth, and that no claim or liability or cause for termination shall be asserted by AIRLINE against NOAB

or the City for, and NOAB and the City shall not be liable by reason of, the breach of any representations or promises not expressly stated in this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed on the day and year first above written.

Attest: AIRLINE: _____

By: _____ By: _____

Title: _____ Title: _____

Date: _____

Attest: NEW ORLEANS AVIATION BOARD

By: _____ By: _____

Title: _____ Title: _____

Attest: CITY OF NEW ORLEANS

By: _____ By: _____

Title: _____ Title: _____

Approved: _____

Department of Law,
City of New Orleans

EXHIBIT A
AIRPORT COST CENTER BOUNDARIES

EXHIBIT B
TERMINAL BUILDING AIRLINE PREMISES

EXHIBIT C

TERMINAL AIRCRAFT APRONS AIRLINE PREMISES

EXHIBIT D
OPERATIONS AND MAINTENANCE RESPONSIBILITIES
MATRIX

EXHIBIT E

AIRLINE ACTIVITY REPORT

EXHIBIT F

AIRLINE RENTALS, FEES, AND CHARGES CALCULATIONS

EXHIBIT G

CAPITAL IMPROVEMENT PROGRAM