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## AGENDA

Asheville Regional Airport Authority Regular Meeting  
Friday, February 17, 2017, 8:30 a.m.  
Conference Room at Administrative Offices

NOTICE TO THE PUBLIC: The Airport Authority welcomes comments from the public on any agenda item. Comments are received prior to the Board's discussion of the agenda item. Comments are limited to five minutes. If you wish to comment on an agenda item, please deliver a request card (available in the meeting room) to the Recording Secretary prior to the agenda item being called by the Chairman.

I. CALL TO ORDER

II. CONSENT ITEMS:

- A. Approval of the Asheville Regional Airport Authority March 13, 2015 Regular Meeting Minutes ([document](#))

III. NEW BUSINESS:

- A. Approval of Resolution Authorizing the Submission of the Draft Airport Assignment & Assumption Agreement to the Federal Aviation Administration for Purposes of Coordinated Review and Acknowledgment of the Anticipated Dissolution of the Asheville Regional Airport Authority ([document](#))

IV. Adjournment

*This agenda of the Asheville Regional Airport Authority is provided as a matter of convenience to the public. It is not the official agenda. Although every effort is made to provide complete and accurate information in this agenda, the Airport Authority does not warrant or guarantee its accuracy or completeness for any purpose. The agenda is subject to change before and/or during the Board meeting.*

**REGULAR MEETING  
ASHEVILLE REGIONAL AIRPORT AUTHORITY  
March 13, 2015**

The Asheville Regional Airport Authority ("Authority") met on Friday, March 13, 2015 at 8:30 a.m. in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Asheville, NC 28732.

**MEMBERS PRESENT:** Robert C. Roberts, Chairman; K. Ray Bailey, Vice Chairman; Jeffrey A. Piccirillo, Secretary-Treasurer; Matthew Burril; and Stephanie Brown

**MEMBERS ABSENT:** None

**STAFF AND LEGAL COUNSEL PRESENT:** Cindy Rice, Authority Legal Counsel; Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director of Development and Operations; Kevan Smith, Chief of Public Safety; David Nantz, Director of Operations; Royce Holden, IT Director; Suzie Baker, Director of Administration; Tina Kinsey, Director of Marketing and Public Relations; Janet Burnette, Director of Finance and Accounting; Alexandra Bradley, Marketing and PR Specialist; and Ellen Heywood, Clerk to the Board

**ALSO PRESENT:** James Moose, Avcon; Doug Tate, McGuire, Wood & Bissette; Carol Peterson; Ken Moody, Delta Airport Consultants; Nick Loder, RS&H

**CALL TO ORDER:** Mr. Roberts welcomed everyone in attendance and called the meeting to order at 8:30 a.m.

**ELECTION AND SWEARING IN OF BOARD OFFICERS:** Mr. Piccirillo stated that on behalf of the Nominating Committee a decision had been made regarding the election of officers. Mr. Piccirillo nominated Mr. Robert C. Roberts to serve as Chairman of the Asheville Regional Airport Authority; Mr. K. Ray Bailey to serve as Vice Chairman of the Asheville Regional Airport Authority; and Mr. Jeffrey Piccirillo to serve as Secretary-Treasurer of the Asheville Regional Airport Authority. Mr. Bailey moved to approve the nominations as presented. Mr. Burril seconded the motion and it carried unanimously. Messrs. Roberts, Bailey, and Piccirillo were sworn in as officers by the Clerk to the Board.

**CONSENT ITEMS:**

**A. Approval of the Asheville Regional Airport Authority October 11, 2013 Regular Meeting Minutes:** The Chairman commented that although some of the current members of the Authority were not members at the time this meeting was held,

legal counsel was consulted on this matter. Ms. Rice agreed and advised the Board that new members are not ratifying the action, but are approving the minutes.

Mr. Bailey moved to approve the Asheville Regional Airport Authority October 11, 2013 Regular Meeting Minutes. Mr. Piccirillo seconded the motion and it carried unanimously.

**NEW BUSINESS:**

**A. Transfer of Rental Car Facility Bond from Asheville Regional Airport Authority to Greater Asheville Regional Airport Authority:** Mr. Piccirillo moved to approve the Supplemental Bond Order amending a bond order adopted by the Asheville Regional Airport Authority on October 12, 2007, entitled "Bond Order Authorizing the Issuance of a Rental Car Facilities Taxable Revenue Bond, Series 2007 of the Asheville Regional Airport Authority to Pay a Portion of the Cost of Constructing a Rental Car Maintenance Facility and Further Authorizing the Issuance of Rental Car Facilities Revenue Bonds for the Purpose of Financing Rental Car Facilities and Providing for the Securing Thereof," to provide for the possible succession of the Asheville Regional Airport Authority, as presented and to authorize the Executive Director to execute the same. Ms. Brown seconded the motion and it carried unanimously.

Mr. Piccirillo moved to approve the Assignment and Assumption Agreement between the Asheville Regional Airport Authority, the Greater Asheville Regional Airport Authority, and Wells Fargo Bank, N.A., as presented and to authorize the Executive Director to execute the same. Mr. Burril seconded the motion and it carried unanimously.

**ADJOURNMENT:** At 8:38 a.m. Mr. Bailey moved to adjourn the meeting. Mr. Burril seconded the motion and it carried unanimously.

Approved:

Robert C. Roberts  
Chairman



## MEMORANDUM

TO: Members of the Airport Authority

FROM: Lew Bleiweis, Executive Director

DATE: February 17, 2017

### ITEM DESCRIPTION – New Business Item A

Approval of Resolution Authorizing the Submission of the Draft Airport Assignment & Assumption Agreement to the Federal Aviation Administration for Purposes of Coordinated Review and Acknowledgment of the Anticipated Dissolution of the Asheville Regional Airport Authority.

### BACKGROUND

The GARAA has been working with consultant, Steve Baldwin, and with legal counsel and counsel for the City of Asheville and the County of Buncombe to prepare the GARAA's application seeking a new Airport Operating Certificate to the GARAA and seeking authorization for the GARAA to act as sole sponsorship of the Asheville Regional Airport under 49 C.F.R. Part 139. More specifically, the City, the County, the Old Authority and the New Authority are seeking approval and recognition by the FAA for the New Authority to act as the sole sponsor of the Airport for purposes of the receipt of federal funds, including the obligation to comply with the responsibilities imposed by the FAA Sponsor's Assurances in connection with the grant agreements related to the Asheville Regional Airport. As part of this process, the City of Asheville would also execute a Special Warranty Deed transferring title to the Real Property that comprises the Asheville Regional Airport to the GARAA, in accordance with North Carolina Session Law 2012-121.

Prior to the submission of a complete application to the FAA, and in anticipation of submitting it as part of a full application to the FAA, it is the intent of the GARAA's consultant to submit to the FAA a draft Airport Assignment & Assumption Agreement for the FAA's coordinated review. It is further the intent of the GARAA, the ARAA, the City and the County that the Airport Assignment & Assumption Agreement and the Special Warranty Deed from the City to be executed contemporaneously and interpreted as a single transaction, to provide for the orderly transition of Airport operations and the transfer of all Airport assets from the City, the County and the Old Authority to the New Authority, in accordance with North Carolina Session Law 2012-121, subject to a

New Business – Item A



determination by the FAA that it approves or otherwise does not object to such assignment.

It is anticipated that, if approved by the FAA, on or after the Effective Date of the Assignment & Assumption Agreement, the City and the County will terminate the Restated and Amended Airport Authority Agreement dated January 22, 2008 (that is, the Agreement under which the ARAA currently operates). As such, following the termination of the ARAA Agreement, the ARAA would be formally dissolved by resolution of the ARAA Board.

## **ISSUES**

None.

## **ALTERNATIVES**

None.

## **FISCAL IMPACT**

Not Applicable

## **RECOMMENDED ACTION**

It is respectfully requested that the Asheville Regional Airport Authority Board: (1) find the draft Airport Assignment & Assumption Agreement to be accurate and appropriate; (2) authorize the Executive Director and the consultant for the GARAA to submit the draft Airport Assignment & Assumption Agreement to the FAA for review; (3) acknowledge that upon the FAA's approval of the GARAA's application, the City and the County will terminate the Restated and Amended Airport Authority Agreement dated January 22, 2008, and that upon termination of such Agreement, the ARAA will be formally dissolved by resolution of the ARAA Board; and (4) resolve to approve the Resolution Authorizing the Submission of the Draft Airport Assignment & Assumption Agreement to the Federal Aviation Administration for the Purposes of Coordinated Review and Acknowledgment of the Anticipated Dissolution of the Asheville Regional Airport Authority.

Attachment

**ASHEVILLE REGIONAL AIRPORT AUTHORITY**

RESOLUTION NO. 021717

**RESOLUTION AUTHORIZING THE SUBMISSION OF THE DRAFT  
AIRPORT ASSIGNMENT & ASSUMPTION AGREEMENT TO THE  
FEDERAL AVIATION ADMINISTRATION FOR PURPOSES OF COORDINATED REVIEW AND  
ACKNOWLEDGMENT OF THE ANTICIPATED DISSOLUTION OF THE  
ASHEVILLE REGIONAL AIRPORT AUTHORITY**

WHEREAS, the City of Asheville, North Carolina (the "City") and the County of Buncombe, North Carolina (the "County") are currently co-sponsors of the Asheville Regional Airport (the "Airport") located in Asheville, North Carolina for purposes of compliance with Federal Aviation Administration ("FAA") obligations; and

WHEREAS, the Asheville Regional Airport Authority (the "Old Authority") was created, pursuant to N.C. Gen. Stat. § 160A-462, by the City and the County, and, prior to October 12, 2012, operated and maintained the Airport in accordance with that Restated and Amended Airport Authority Agreement dated January 22, 2008 (the "ARAA Agreement"); and

WHEREAS, on June 28, 2012, the General Assembly of the State of North Carolina adopted House Bill 552, Session Law 2012-121 (the "Act"), which created the Greater Asheville Regional Airport Authority (the "New Authority") to operate and maintain the Airport, in accordance with the Act; and

WHEREAS, the New Authority is a body corporate and politic having all of the powers, authority, and jurisdiction enumerated in the Act, and such other and additional powers and authority as shall be conferred upon it by future acts of the North Carolina General Assembly, including, but not limited to, the power and authority to: acquire aeronautical facilities and other property; incur debt; enter into lease agreements; collect fees and charges; and make rules, regulations and policies governing the use of the Airport and airport facilities; and

WHEREAS, the New Authority is further empowered by the Act to accept grants of money and/or materials and property of any kind from, and to enter into contracts and grant agreements with, the FAA; and

WHEREAS, on September 23, 2014, the Asheville City Council adopted Resolution number 14-230 (the "City Resolution"), authorizing the transfer of any real or personal property owned by the City at the Airport to the New Authority; and

WHEREAS, on February 4, 2014, the Buncombe County Commissioners adopted Resolution number 14-02-03 (the "County Resolution"), authorizing the County's cooperation and assistance in the transfer of any real or personal property at the Airport to the New Authority; and

WHEREAS, the City, the County, the Old Authority and the New Authority have cooperatively prepared the Draft Assignment and Assumption Agreement in anticipation of submitting it as part of a full application to the FAA for a new Airport Operating Certificate to the New Authority, and authorization to act as sole sponsor, under 49 C.F.R. Part 139;

WHEREAS, the Board of the Old Authority has reviewed the attached draft Airport Assignment and Assumption Agreement to be accurate and appropriate for submission to the City and to the County for conceptual concurrence, and thereafter for submission to the FAA for review; and

WHEREAS, the Board of the Old Authority acknowledges that, on or after the Effective Date of the Assignment and Assumption Agreement, the City and the County will terminate ARAA Agreement, and that thereafter the Board of the Old Authority will formally dissolve the ARAA by resolution, as the Board's final act.

NOW THEREFORE, BE IT RESOLVED, by the Board of the Asheville Regional Airport Authority as follows: The Board hereby finds the attached draft Airport Assignment and Assumption Agreement to be accurate and appropriate and authorizes the Executive Director and the consultant for the New Authority to submit the attached draft Airport Assignment and Assumption Agreement to the FAA for review.

Adopted this the \_\_\_\_ day of February, 2017.

**ASHEVILLE REGIONAL AIRPORT AUTHORITY**

By: \_\_\_\_\_  
Robert C. Roberts, Chair

ATTESTED BY:

\_\_\_\_\_  
Ellen M. Heywood, Clerk to the Board

STATE OF NORTH CAROLINA  
COUNTY OF BUNCOMBE

I, Ellen Heywood, the Clerk to the Board of the Asheville Regional Airport Authority, do hereby certify that the foregoing is a true and exact copy of a resolution entitled "RESOLUTION AUTHORIZING THE SUBMISSION OF THE DRAFT AIRPORT ASSIGNMENT & ASSUMPTION AGREEMENT TO THE FEDERAL AVIATION ADMINISTRATION FOR PURPOSES OF COORDINATED REVIEW" adopted by the Board of the Asheville Regional Airport Authority at a meeting held on the \_\_\_\_ day of February, 2017.

Witness my hand and the corporate seal of the Asheville Regional Airport Authority, this the \_\_\_\_ day of February, 2017.

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Ellen Heywood  
Clerk  
Asheville Regional Airport Authority

## **AIRPORT ASSIGNMENT AND ASSUMPTION AGREEMENT**

This Airport Assignment and Assumption Agreement (this “Assignment”) is entered into as of \_\_\_\_\_, 2017, by and between the CITY OF ASHEVILLE, North Carolina (the “City”) 70 Court Plaza, Asheville, North Carolina 28801, the COUNTY OF BUNCOMBE, NORTH CAROLINA (the "County") 200 College Street, Suite 300, Asheville, North Carolina 28801, the ASHEVILLE REGIONAL AIRPORT AUTHORITY (the "Old Authority"), and the GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY (the “New Authority”), 61 Terminal Drive, Fletcher North Carolina 28732.

### **RECITALS**

The City and the County are currently co-sponsors of the Asheville Regional Airport (the “Airport”) located in Asheville, North Carolina for purposes of compliance with Federal Aviation Administration (“FAA”) obligations.

The Old Authority was created, pursuant to N.C. Gen. Stat. § 160A-462, by the City and the County, and, prior to October 12, 2012, operated and maintained the Airport in accordance with that Restated and Amended Airport Authority Agreement dated January 22, 2008 ("ARAA Agreement"). A copy of the ARAA Agreement is attached hereto as Exhibit A.

The City is the owner of certain tracts of land together with certain buildings and other improvements that comprise the Airport ("Real Property") and which were leased to the Old Authority, originally in 1980 and most recently pursuant to that certain Restated and Amended City-Airport Authority Lease Agreement dated January 22, 2008 (the “Lease”), as amended from time to time to add additional property to the Lease. The initial term of the Lease extends through April 30, 2018. A copy of the Lease is attached hereto as Exhibit B. A description of all of the Real Property comprising the Airport is attached as Exhibit I.

On June 28, 2012, the General Assembly of the State of North Carolina adopted House Bill 552, Session Law 2012-121 (the “Act”), which created the New Authority and mandated that the City transfer to the New Authority “all of its right, title and interest to the property known as the Asheville Regional Airport.” A copy of the Act is attached hereto as Exhibit C.

The New Authority is a body corporate and politic having all of the powers, authority, and jurisdiction enumerated in the Act, and such other and additional powers and authority as shall be conferred upon it by future acts of the North Carolina General Assembly, including, but not limited to, the power and authority to: acquire aeronautical facilities and other property; incur debt; enter into lease agreements; collect fees and charges; and make rules, regulations and policies governing the use of the Airport and airport facilities.

The New Authority is further empowered by the Act to accept grants of money and/or materials and property of any kind from, and to enter into contracts and grant agreements with, the FAA.

On or about October 12, 2012, in accordance with the requirements of the Act, and pursuant to that First Bill of Assignment, Conveyance, Transfer, Authorization and Grant ("First Assignment"), the Old Authority authorized, granted, assigned, conveyed, transferred, and delivered unto the New Authority all of Old Authority's rights, title, interests and obligations, in and to, and control of, all of Old Authority's property, rights and interests, personal and mixed, tangible and intangible, whether contingent or not, and wherever located, including, but not limited to all personal property that is part of the Asheville Regional Airport and/or owned, used or considered to be used by the Old Authority or the Asheville Regional Airport. A copy of the First Assignment is attached hereto as Exhibit D.

On September 23, 2014, the Asheville City Council adopted Resolution number 14-230 (the "City Resolution"), authorizing the transfer to the New Authority of any real or personal property owned by the City at the Airport. A copy of the City Resolution is attached hereto as Exhibit E.

On February 4, 2014, the Buncombe County Commissioners adopted Resolution number 14-02-03 (the "County Resolution"), authorizing the County's cooperation and assistance in the transfer to the New Authority of any real or personal property at the Airport. A copy of the County Resolution is attached hereto as Exhibit F.

On or about August 30, 2016, for the purpose of securing financing to proceed with the construction of a parking garage at the Airport, and pursuant to that certain Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant ("Second Assignment") the Old Authority, with the acknowledgment and authorization of the City, authorized, granted, assigned, conveyed, transferred and delivered unto the New Authority all of Old Authority's rights, title, interests and obligations, in, to and under the Lease. A copy of the Second Assignment is attached hereto as Exhibit G.

The City, the County, the Old Authority and the New Authority seek approval and recognition by the FAA for the New Authority to act as the sole sponsor of the Airport for purposes of the receipt of federal funds, including the obligation to comply with the responsibilities imposed by the FAA Sponsor's Assurances in connection with the grant agreements related to the airport (the "Grant Agreements") as listed in Exhibit H. In addition to this Assignment, the City will contemporaneously execute a Special Warranty Deed for the transfer of the Real Property, as more specifically described therein, from the City to the New Authority. The form Special Warranty Deed is attached hereto as Exhibit J.

On or after the Effective Date, the City and the County will terminate the ARAA Agreement and the Old Authority will be dissolved.

Since at least October 2012, the City and the County have treated the Airport as a separate enterprise and control of all funds for the benefit of the Airport has been by the New Authority. As such, there are currently no funds held by the City or the County for the benefit of the Airport, and all funds for the benefit of the Airport are held by the New Authority.

It is the intent of the parties through this Airport Assignment and Assumption Agreement and the Special Warranty Deed, which are intended to be executed contemporaneously and interpreted as a single transaction, to provide for the orderly transition of Airport operations and the transfer of all Airport assets from the City, the County and the Old Authority to the New Authority, subject to a determination by the FAA that it approves or otherwise does not object to such assignment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City, the County, the Old Authority and the New Authority agree as follows:

1. Incorporation of Recitals. The above recitals are made a part of this Assignment.

2. Incorporation of Exhibits. The following exhibits are incorporated herein and made a part of this Assignment:

- Exhibit A – ARAA Agreement
- Exhibit B – The Lease
- Exhibit C – The Act
- Exhibit D – The First Bill of Assignment
- Exhibit E – The City Resolution
- Exhibit F – The County Resolution
- Exhibit G – The Second Bill of Assignment
- Exhibit H – List of Grant Agreements
- Exhibit I – Airport Property Description
- Exhibit J – The Special Warranty Deed
- Exhibit K – ARAA Resolution

3. Effective Date. The Effective Date of this Assignment is the date the FAA approves the transfer of Sponsorship and issues an Airport Operating Certificate to the New Authority under 14 C.F.R. Part 139 (the “Effective Date”).

4. Assignment. On the Effective Date, the City, the County and the Old Authority grant, convey, transfer and assign to the New Authority, all of their rights, title, interests and obligations in, to and under the Grant Agreements, including but not limited to the Grant Agreements listed on the attached Exhibit H.

5. Acceptance and Assumption. On the Effective Date, the New Authority accepts the assignment granted, and agrees to be bound by and to perform all of the terms, covenants and conditions of the Grant Agreements (including the obligation to comply with the responsibilities

imposed under the FAA Sponsor's Assurances in connection with the Grant Agreements, the terms, covenants and conditions of which are incorporated by reference).

6. Transfer of Personal Property. On the Effective Date, the City, the County, and the Old Authority, to the extent they each own any personal property at the Airport, each transfer to the New Authority all fixtures, equipment and personal property used in the operation of the Airport as of the Effective Date.

7. Transfer of Real Property. Prior to the Effective Date, the City will provide a Special Warranty Deed to the New Authority transferring ownership to the New Authority of the Real Property owned by the City at the Airport as of the Effective Date. To the extent necessary, the County will join as a grantor on the Special Warranty Deed. The Special Warranty Deed provided by the City will not be recorded until on or after the Effective Date.

8. Reversion. If for any reason the New Authority ceases to operate as the Airport sponsor or is dissolved, the sponsorship with regard to ownership, federal obligations and day-to-day operation of the Airport (change in sponsorship) shall revert to a successor so named by act of the North Carolina General Assembly and signed into law by the Governor of the State of North Carolina. Such change in sponsorship shall be subject to the approval of the FAA. In the event the North Carolina General Assembly fails to act in a timely manner, the ownership, federal obligations and day-to-day operations shall revert to the City and the County, which shall serve as co-sponsors until such time as an alternative sponsor may be identified by act of the North Carolina General Assembly and approved by the FAA. If for any reason the New Authority ceases to operate as the Airport sponsor or is dissolved, then ownership of all of the personal property conveyed herein shall revert back to its original ownership to either the City or the County. As required by the Act, if for any reason the New Authority is dissolved or the Airport ceases to operate, ownership of all of the Real Property conveyed by the Special Warranty Deed shall revert back to the City

9. Dissolution of Old Authority. On or after the Effective Date, the City and County shall terminate the ARAA Agreement, and the Old Authority Board shall be dissolved in accordance with the Resolution adopted by the Old Authority on February 17, 2017 ("ARAA Resolution") and attached hereto and included herein as Exhibit K.

10. Representations of the City: The City represents and warrants that:

(a) The City represents that it has taken all necessary action to authorize the execution, delivery, and performance of this Assignment and has the authority to execute, deliver and perform this Assignment and all the transactions contemplated hereby.

(b) There are no claims pending or threatened before any tribunal or administrative or regulatory authority, except those that have been disclosed to the New Authority, which would materially impair the City's right to make the assignments provided in this Assignment.

(c) The City has disclosed to the New Authority all material liabilities of any nature, whether accrued, contingent or otherwise, relating to the Airport.

(d) The City has not caused any default under the terms of the Grant Agreements and that it has not received notice of violation of the Grant Agreements by the FAA or any other party.

(e) The City has the right to assign the Grant Assurances.

11. Representations of the County: The County represents and warrants that:

(a) The County represents that it has taken all necessary action to authorize the execution, delivery, and performance of this Assignment and has the authority to execute, deliver and perform this Assignment and all the transactions contemplated hereby.

(b) There are no claims pending or threatened before any tribunal or administrative or regulatory authority, except those that have been disclosed to the New Authority, which would materially impair the County's right to make the assignments provided in this Assignment.

(c) The County has disclosed to the New Authority all material liabilities of any nature, whether accrued, contingent or otherwise, relating to the Airport.

(d) The County has not caused any default under the terms of the Grant Agreements and that it has not received notice of violation of the Grant Agreements by the FAA or any other party.

(e) The County has the right to assign the Grant Assurances.

12. Representations of the Old Authority: The Old Authority represents and warrants that:

(a) The Old Authority represents that it has taken all necessary action to authorize the execution, delivery, and performance of this Assignment and has the authority to execute, deliver and perform this Assignment and all the transactions contemplated hereby.

(b) There are no claims pending or threatened before any tribunal or administrative or regulatory authority, except those that have been disclosed to the New Authority, which would materially impair the Old Authority's right to make the assignments provided in this Assignment.

(c) The Old Authority has disclosed to the New Authority all material liabilities of any nature, whether accrued, contingent or otherwise, relating to the Airport.

(d) The Old Authority has not caused any default under the terms of the Grant Agreements and that it has not received notice of violation of the Grant Agreements by the FAA or any other party.

13. Representations of the New Authority. The New Authority represents and warrants that:

(a) The New Authority represents that it has taken all necessary action to authorize the execution, delivery, and performance of this Assignment and has the authority to execute, deliver and perform this Assignment and all the transactions contemplated hereby.

(b) There are no claims pending or threatened before any tribunal or administrative or regulatory authority, except those that have been disclosed to the City and the County, which would materially impair the New Authority's right to assume the assignments provided in this Assignment.

(c) The New Authority has disclosed to the City and the County all material liabilities of any nature, whether accrued, contingent or otherwise, relating to the Airport.

(d) The New Authority has not caused any default under the terms of the Grant Agreements and that it has not received notice of violation of the Grant Agreements by the FAA or any other party and, to the best knowledge of the New Authority, no other party's actions violate the Grant Agreements.

(e) The New Authority has the right to assume the Grant Assurances.

14. Notices. Any notice required or permitted to be given will be deemed given when mailed in a sealed envelope by United States certified mail, return receipt requested, postage prepaid, properly addressed as follows to such other address as specified by written notice to the other party:

As to the City:  
City Manager  
City of Asheville  
70 Court Plaza  
Asheville, North Carolina 28801

Copy to: City Attorney

As to the County:  
County Manager  
200 College Street, Suite 300  
Asheville, North Carolina 28801

Copy to: County Attorney

As to the New Authority  
Executive Director  
Greater Asheville Regional Airport Authority  
61 Terminal Drive  
Fletcher, North Carolina 28732

Copy to: New Authority Attorney

15. Legally Binding. All of the covenants and conditions contained in this Assignment will be binding and inure to the benefit of the successors, assigns and legal representatives of the parties. The FAA is intended to be a third party beneficiary with respect to all provisions of this Assignment.

16. Entire Agreement. This Assignment, together with the Special Warranty Deed, , constitute the entire understanding and agreement of the parties and supersede all prior agreements and understandings between them, whether written or verbal, with respect to the subject matter hereof.

17. Non-waiver; Modification. No failure by either party to insist upon the strict performance of any provisions of this Assignment or to exercise any right or remedy upon a breach, and no acceptance of full or partial performance by either party during the continuance of any breach will constitute a waiver of a breach of any provision. No oral modification of this Assignment will be binding, and any modification must be in writing and signed by the parties.

18. Severability. If any provision of this Assignment is held invalid or unenforceable by any court with jurisdiction, the result will not invalidate or render unenforceable any other provision of this Assignment.

19. Construction. Each party acknowledges that it has participated in the negotiation of this Assignment, and no provision of this Assignment shall be construed against or interpreted to the disadvantage of any party hereto by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured, dictated or drafted such provision. All parties have at all times had access to an attorney in the negotiation of the terms of and in the preparation and execution of this Assignment, and have had the opportunity to review and analyze this Assignment for a sufficient period of time prior to the execution and delivery thereof. No representations or warranties have been made by or on behalf of any party or relied upon by any party pertaining to the subject matter of this Assignment, other than those set forth in this Assignment.

IN WITNESS WHEREOF, the parties have caused this Assignment to be executed by their duly authorized representatives the day and year first written above.

ATTEST: THE CITY OF ASHEVILLE

City Clerk: \_\_\_\_\_ By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

ATTEST:  
County Clerk:

THE COUNTY OF BUNCOMBE  
By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

ASHEVILLE REGIONAL AIRPORT AUTHORITY

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Attest:

\_\_\_\_\_  
Ellen M. Heywood, Clerk to the Board

GREATER ASHEVILLE  
REGIONAL AIRPORT AUTHORITY

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Attest:

\_\_\_\_\_  
Ellen M. Heywood, Clerk to the Board

Notary Blocks