

Cowan Debbie R.

From: Kelly Bert V. Jr.
Sent: Monday, June 02, 2014 12:11 PM
To: Bert Bateman
Cc: Cowan Debbie R.
Subject: RE: PEX Line of Credit Request

Are there PAC guaranties?

From: Bert Bateman [mailto:Bert.Bateman@townebank.net]
Sent: Monday, June 02, 2014 12:01 PM
To: Sue Ivy; Kelly Bert V. Jr.; 'whold@kaufcan.com'; Suttle, Raymond H Jr.; 'Lindsey Carney (LINDSEY@PWHD.com)'; 'Alan A Diamonstein'; Bonnee Morrissette
Cc: 'Steve Meade (SMeade@PWHD.com)'; 'jason.moulton@flypex.com'; 'Jeff Erickson (ericksonjh@flypex.com)'; Lauren Garner; Suttle, Raymond H Jr.
Subject: RE: PEX Line of Credit Request

We have now moved this thing further along.

We expect two accounts to be set up – one in the name of PAC and the other in the name or RAISE.

I expect that we need organizational documents for RAISE the regional air service development group.

I suspect that this documentation will come from IDA EDA (Ray Suttle).

We are taking assignment of two deposit accounts pledged by PAC and RAISE as collateral.

We will get you a commitment letter as soon as the loan is approved on Wednesday.

Best

Bert

Herbert H. Bateman, Jr.
Office Phone - (757) -249-7687

From: Bert Bateman
Sent: Thursday, May 29, 2014 11:37 AM
To: Sue Ivy; Kelly Bert V. Jr.; 'whold@kaufcan.com'; 'Suttle, Raymond H Jr.'; Lindsey Carney (LINDSEY@PWHD.com); Alan A Diamonstein; Bonnee Morrissette
Cc: Steve Meade (SMeade@PWHD.com); jason.moulton@flypex.com; Jeff Erickson (ericksonjh@flypex.com); Lauren Garner; 'Suttle, Raymond H Jr.'
Subject: PEX Line of Credit Request

Steve,

Bert Kelly and JBWK will be representing Peninsula Airport Commission

Hunter Old will represent Peoplexpress

Ray Suttle representing IDA EDA / RAISE GROUP

Sue Ivey is going to be handling this request for the bank. She has been copied on this email.

This is a rough idea of what we are deliberating at this time. At this point Bonnee Morrissette will be helping with closing the proposed loan, (unless we get someone else to do it – Bonnee is kind of busy now so that may happen)

Our sense is that we need an opinion by PAC Counsel that PAC is authorized to guaranty the loan and pledge the collateral.

The collateral arrangement hinges on two escrow accounts that would be opened at the Oyster Point office of TowneBank. We will let Lauren Garner and her staff handle the opening of those accounts.

Subject: PEX REQUEST

Here are the fundamentals of the loan request.

Borrower: Peoplexpress or entity to be named.

Amount: \$5,000,000

Purpose: Revolving line of credit to be used to fund initial operations

Rate: TBD

Terms: Interest payable monthly for one year. (negotiated principal curtailments over the first year)
Subject to annual renewal and review.

Guarantor: Peninsula Airport Commission

Collateral: There will be a borrowing base and the borrower will receive advances less than or equal to the amount of collected funds deposited to an escrow account controlled by the Peninsula Airport Commission. At no time will the funds advanced exceed the amount of collected funds in the escrow account. These funds are entitlement funds paid to the Peninsula Airport Commission by the Commonwealth of Virginia and monies from RAISE (Regional Air Service Development Group)

Additional Surety: All funds deposited by the Peninsula Airport Commission and RAISE would require satisfactory legal opinions indicating the sanctioning of such a collateral arrangement. Bank would employ outside review counsel.

Other Covenants: We would add additional covenants as we determine.

Repayment: Peoplexpress has planned to begin initial flights beginning June 30 ,2014. After the first passenger carrying plane lands and the passengers exit the airplane funds begin to flow back to the airline. We have been provided projections by Peoplexpress.

Best

Bert

***** This message is intended only for specified recipients. If you are not the intended recipient you are notified that disclosing, copying, distributing, or taking any action in reliance on the contents of this information is strictly prohibited. This communication represents the originator's personal views, which may not reflect those of TowneBank. The sender believes that this e-mail, including attachments, does not contain a virus, worm, trojan horse, or other malicious code when sent. This message and its attachments could have been infected during transmission. By reading the message and any attachments, the recipient accepts full responsibility for taking protective and remedial action about viruses and other defects. If you received this email in error, please immediately notify the sender. This message was secured by ZixCorp.

7

Kelly Bert V. Jr.

From: Bert Bateman <Bert.Bateman@townebank.net>
Sent: Tuesday, June 03, 2014 4:47 AM
To: Steve Meade
Cc: Sue Ivy; Brian Skinner; Andrew M. Ryan; Lindsey Carney; Kelly Bert V. Jr.; Bonnee Morrissette; Ken Spirito; Florence G. Kingston
Subject: Re: RAISE Information and Contacts

Steve, Bert,

We have not heard from Hunter Old. He is PEX attorney. The pledge assignments of the accounts are really the docs that seem to require the most customization. The PAC wants to have three separate accounts set up. These accounts will serve as collateral for the loan,

1. A PAC account that will contain the first \$2,000,000 of entitlement money and the corresponding deposits of entitlement money over the length of the loan.
2. A PAC account for 950,000 representing the federal grant money to be used to develop air service.
3. A RAISE account for \$700,650- pledged RAISE money.

This way PAC accounting for funds is mor clearly defined , also for RAISE .

BB

Sent from my iPhone

On Jun 2, 2014, at 5:33 PM, "Steve Meade" <SMeade@PWHD.com> wrote:

> Steve

This message is intended only for specified recipients. If you are not the intended recipient you are notified that disclosing, copying, distributing, or taking any action in reliance on the contents of this information is strictly prohibited. This communication represents the originator's personal views, which may not reflect those of TowneBank. The sender believes



that this e-mail, including attachments, does not contain a virus, worm, trojan horse, or other malicious code when sent. This message and its attachments could have been infected during transmission. By reading the message and any attachments, the recipient accepts full responsibility for taking protective and remedial action about viruses and other defects. If you received this email in error, please immediately notify the sender.

This message was secured by ZixCorp??.

Cowan Debbie R.

From: Cowan Debbie R.
Sent: Tuesday, June 03, 2014 10:33 AM
To: Ken A. Spirito (kspirito@flyphf.com); 'sue.ivy@townebank.net'
Cc: Suttle, Raymond H Jr.; LEWIS JENNY; Kelly Bert V. Jr.
Subject: Meeting Confirmation

This will confirm a meeting for tomorrow, Wednesday, June 4th, at 2:00 p.m. at the offices of Jones, Blechman with Mr. Kelly and Mr. Suttle, Jr.

Thanks for your quick response in coordinating this meeting.

Debbie

Deborah R. Cowan | Paralegal | Jones, Blechman, Woltz & Kelly, P.C.
701 Town Center Drive, Suite 800, Newport News, VA 23606 | Direct 757.873.8042 | Fax: 757.873.8103
dcowan@jbwk.com | www.jbwk.com

The information contained in this electronic message is legally privileged and confidential under applicable law, and is intended only for the use of the individual or entity named above. If you are not the intended recipient of this message, you are hereby notified that any use, distribution, copying or disclosure of this communication is strictly prohibited. If you have received this communication in error, please notify Jones, Blechman, Woltz & Kelly, P.C. at (757) 873-8000 or by return e-mail to dcowan@jbwk.com and purge the communication immediately without making any copy or distribution.

9

Cowan Debbie R.

From: Kelly Bert V. Jr.
Sent: Tuesday, June 03, 2014 10:45 AM
To: Cowan Debbie R.
Subject: FW: RAISE Information and Contacts

From: Bert Bateman [mailto:notification@securemail-townebank.net]
Sent: Tuesday, June 03, 2014 10:30 AM
To: Kelly Bert V. Jr.
Subject: FW: RAISE Information and Contacts

New ZixCorp secure email message from TowneBank

Open Message

To view the secure message, click Open Message.

The secure message expires on Aug 02, 2014 @ 02:29 PM (GMT).

Do not reply to this notification message; this message was auto-generated by the sender's security system. To reply to the sender, click Open Message.

If clicking Open Message does not work, copy and paste the link below into your Internet browser address bar.

<https://securemail-townebank.net/s/e?m=ABD3K4gdqOJo3Xaa23O3Tazp&em=Bkelly%40jbwk%2ecom>



SECURE EMAIL PORTAL

bkelly@jbwk.com

Received: Jun 3, 2014 10:29 AM
 Expires: Aug 2, 2014 10:29 AM
 From: bert.bateman@townebank.net
 To: bonnee.morrisette@townebank.net
 Cc: bkelly@jbwk.com, raysuttle@jbwk.com, smeade@pwhd.com, whold@kaufcan.com, lindsey@pwhd.com
 Subject: FW: RAISE Information and Contacts

Attachments: EDA-IDA Board Contact List 2014.docx, 2014 Master List.doc, RAISE Cooperation Agreement.pdf

This message was sent securely using ZixCorp.

FY
BB

Herbert H. Bateman, Jr.
Office Phone - (757) -249-7687

From: Ambrose, Linda D. [mailto:lambrose@nngov.com]
 Sent: Monday, June 02, 2014 4:55 PM
 To: Bert Bateman
 Cc: Kingston, Florence G.; Workman, Sam J.; 'kspirito@flyphf.com' (kspirito@flyphf.com)
 Subject: RAISE Information and Contacts

Mr. Bateman,

I've been asked to send you the current E/IDA Contact list and the RAISE "Master list" with the Cooperation Agreement for your use.

Linda Ambrose
Staff Technician
926-8428

***** This message is intended only for specified recipients. If you are not the intended recipient you are notified that disclosing, copying, distributing, or taking any action in reliance on the contents of this information is strictly prohibited. This communication represents the originator's personal views, which may not reflect those of TowneBank. The sender believes that this e-mail, including attachments, does not contain a virus, worm, trojan horse, or other malicious code when sent. This message and its attachments could have been infected during transmission. By reading the message and any attachments, the recipient accepts full responsibility for taking protective and remedial action about viruses and other defects. If you received this email in error, please immediately notify the sender. This message was secured by ZixCorp.

This message was secured by ZixCorp[®].

Copyright © 2014 TowneBank. All Rights Reserved.

Privacy Notice

Secured by ZIXCORP

**Economic Development Authority of the City of Newport News, Virginia
Industrial Development Authority of the City of Newport News, Virginia**

**2014 Board of Directors
Contact List**

Member's Name	Address	Phone	Email
Thomas P. Herbert, P.E., Chair	Vice President, Director of Mission Critical Solutions H&A Architects and Engineering 222 Central Avenue, Suite 1200 Virginia Beach, VA 23462	Work: 217-4014 Cell: 323-4827 Fax: 222-2022	t.herbert@ha-inc.com Personal Email: Tom.herbert@cox.net
Wendy C. Drucker, Vice Chair [Administrative Assistant] Lavora Moore 928-6206 lmoore@druckerandfalk.com	Managing Director Drucker & Falk, LLC 11824 Fishing Point Dr. Newport News, VA 23606	Work: 245-1541 Cell: 876-6419 Fax: 244-1974	wdrucker@druckerandfalk.com
Alonzo R. Bell, J	Principal Broker Randolph Real Estate Services Company – Commercial Sales/Leasing 800 Diligence Drive, Suite 205 Newport News, VA 23606	Cell: 592-3737 Fax: 272-0079 (Only uses cell phone)	abelljr@randolph-group.com
Cary B. Epes	214 Maxwell Lane Newport News, VA 23606	Home: 930-1647 Cell: 870-0609	Cary_23606@yahoo.com
Cassandra P. Greene	1 Merry Circle Newport News, VA 23606	Home: 595-0663 Cell:(312) 952- 1774	cpgreene09@gmail.com
Arthur P. Henderson, Jr.	13 Flax Mill Road Newport News, VA 23602	Home: 874-8099 Cell: 871-4144	arthurandnancy@cox.net
C. Gary Minter	President Pomoco Lincoln-Mercury of Newport News 12625 Jefferson Avenue Newport News, VA 23602	Work: 833-8100 Cell: 880-2363 Fax: 833-6299	cgminter@aol.com
Legal Counsel:			
Raymond H. Suttle, Jr.		Work 873-8006	raysuttle@jbwk.com
Conway H. Sheild, III		Work: 873-8056	csheild@jbwk.com
Ralph Goldstein		Work: 873-8022	rgoldstein@jbwk.com

**2014 Regional Air Service Enhancement (RAISE) Fund
Master Contact List**

Mr. Jim Bourey, City Manager
Mr. Alan Archer, Assistant City Manager
Ms. Florence G. Kingston, E/IDA Secretary/Treasurer
Mr. Sam Workman, Assistant Director, Dept. of Development
Ms. Zoe Lumpkin, Financial Services Administrator

City of Newport News
2400 Washington Avenue
Newport News, VA 23607
(757) 926-8428

jbourey@nngov.com, rellington@nngov.com
aarcher@nngov.com, kbynum@nngov.com
fkingston@nngov.com, jrobison@nngov.com
sworkman@nngov.com
zlumpkin@nngov.com

Mr. Ken Spirito
Executive Director, Peninsula Airport Commission
Newport News/Williamsburg International Airport
900 Bland Boulevard
Newport News, VA 23602
(757) 887-0221
kspirito@nnwairport.com

Ms. Jessica Wharton
Director, Marketing and Public Affairs
Newport News/Williamsburg International Airport
900 Bland Boulevard
Newport News, VA 23602
(757) 887-0221
jwharton@nnwairport.com

Mr. Raymond H. Suttle, Jr. Esq.
Jones, Blechman, Woltz & Kelly, P. C.
701 Town Center Drive, Suite 800
Newport News, VA 23606
(757) 873-8006
raysuttle@jbwk.com

Ms. Ladonna Finch
Chair, Peninsula Airport Commission
900 Bland Blvd., Suite G
Newport News, VA 23602
(757) 771-2967
exdirisdi@aol.com

The Honorable Matthew James
President and Chief Executive Officer
Peninsula Council for Workforce Development
21 Enterprise Parkway, Suite 200
Hampton, VA 23666
(757) 826-3327
mjames@pcfwd.org

Mr. Jay Joseph
Industrial Development Authority
City of Hampton
c/o Harvey Lindsay Commercial Real Estate
701 Town Center Drive, Suite 100
Newport News, VA 23606
(757) 640-9289
jayjoseph@harveylindsay.com

Mr. Leonard Sledge
Economic Development Director
22 Lincoln Street
Hampton, VA 23669
(757) 727-8311
City of Hampton
lsledge@hampton.gov

Mr. Tom Tingle
Economic Development Authority
James City County
Guernsey Tingle Architects
4350 New Town Avenue, Suite 101
Williamsburg, VA 23188
(757) 220-0220
tomt@guernseytingle.com

Mr. James Noel, Jr.
Director, Office of Economic Development
York County
P.O. Box 612
Yorktown, VA 23690
(757) 890-3317
jnoel@yorkcounty.gov

Mr. Dave Callis
Director, Department of Recreation, Events and Economic Development
City of Poquoson
830 Poquoson Avenue
Poquoson, VA 23662
(757) 868-3580
david.callis@poquoson-va.gov

Mr. Doug Meredith
Director, Economic Development
Gloucester County
6467 Main Street
Gloucester, VA 23061
(804) 693-1415
dmeredit@gloucesterva.info

Mr. Russell Seymour
Director, Office of Economic Development
101-D Mounts Bay Road, P.O. Box 8784
Williamsburg, VA 23187-8784
(757) 253-6658
Russell.Seymour@jamescitycountyva.gov

Ms. Sylvia Berry
Former Chair, Newport News E/IDA
2400 Washington Avenue
Newport News, VA 23607
(757) 846-8404
berry_sylvia@yahoo.com

Mr. Gary Minter
Newport News E/IDA
Pomoco Lincoln Mercury of Newport News
12625 Jefferson Avenue
Newport News, VA 23602
(757) 833-8100
cgminter@aol.com

Mr. Mike Yaskowsky
Interim Director, Economic Development
City of Hampton
1 Franklin Street
Hampton, VA 23669
(757) 728-5166
myaz@hampton.gov

Mr. Rick Moberg
Economic Development Authority
York County
P.O. Box 612
Yorktown, VA 23690
(757) 873-6606
rmoberg@jamesriverarchitects.com

Mr. Manfred Freeman
City of Poquoson
c/o Vicky Diggs
500 City Hall Avenue
Poquoson, VA 23662
(757) 868-6694
victoria.diggs@poquoson-va.gov

Mr. P. Warren Deal
Economic Development Authority
Gloucester County
P.O. Box 1065
Gloucester, VA 23061
(804) 693-1415
Warren_Deal@dom.com

Mr. Tom Gillman
Economic Development Authority
City of Williamsburg
401 Lafayette Street
Williamsburg, VA 23185-3617
(757) 220-6100
twgillman@esgi.net

Ms. Michelle DeWitt
Manager, Dept. of Economic Development
City of Williamsburg
401 Lafayette Street
Williamsburg, VA 23185-3617
(757) 220-6100
mdewitt@williamsburgva.gov

Mr. Steve Cook
Vice President
Hampton Roads Economic Development Alliance
21 Enterprise Parkway, Suite 200
Hampton, VA 23666
(757) 627-2315
scook@hreda.com

REGIONAL AIR SERVICE ENHANCEMENT ("RAISE")
COOPERATION AGREEMENT

THIS COOPERATION AGREEMENT dated as of February 3, 2012, by and between the ECONOMIC DEVELOPMENT AUTHORITY OF THE CITY OF NEWPORT NEWS, VIRGINIA, a political subdivision of the Commonwealth of Virginia (the "Newport News EDA"); CITY OF NEWPORT NEWS, VIRGINIA, a municipal corporation ("Newport News"); CITY OF HAMPTON, VIRGINIA, a municipal corporation ("Hampton"); CITY OF WILLIAMSBURG, VIRGINIA, a municipal corporation ("Williamsburg"); CITY OF POQUOSON, VIRGINIA, a municipal corporation ("Poquoson"); COUNTY OF GLOUCESTER, VIRGINIA, a municipal corporation ("Gloucester"); COUNTY OF JAMES CITY, VIRGINIA, a municipal corporation ("James City County"); and COUNTY OF YORK, VIRGINIA, a municipal corporation ("York"), (collectively, Newport News, Hampton, Williamsburg, Poquoson, Gloucester, James City County and York are referred to as the "Peninsula Jurisdictions"). The Peninsula Jurisdictions may also act hereunder through their respective economic development authorities.

WITNESSETH:

WHEREAS, the Cities of Newport News, Hampton, Williamsburg, and Poquoson, and the Counties of Gloucester, James City and York have contributed to the Regional Air Service Enhancement Fund (the "RAISE Fund") to be used to induce existing air carriers at the Newport News-Williamsburg International Airport (the "Airport") to increase and expand flights to destinations deemed beneficial to the economy of the Virginia Peninsula and to induce new air carriers to bring flights to and initiate flights from the Airport; and

WHEREAS, the Peninsula Jurisdictions have agreed, subject to annual appropriation, to contribute an amount equal to at least 40 cents per capita to the Newport News EDA in each of the fiscal years ending June 30, 2013, June 30, 2014, June 30, 2015, June 30, 2016, and June 30, 2017, and have established a special committee named the Regional Air Service Enhancement Fund Committee (the "Committee") which includes a representative of each of the Peninsula Jurisdictions to supervise and approve the use of the grant funds solely for the purposes set forth in the first recital to this Agreement; and

WHEREAS, the parties wish to set forth the duties and obligations associated with the RAISE Fund.

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

ARTICLE I
CONTRIBUTIONS

Section 1.1 The Peninsula Jurisdictions agree to, subject to annual appropriation of each locality, contribute to the RAISE Fund in the amount set forth on Schedule A attached hereto and made a part hereof. The payments shall be made annually no later than by June 30 of each fiscal year and shall commence July 1, 2012 and continue to be made annually until June 30, 2017.

Additionally, the Peninsula Airport Commission agrees to contribute \$20,000 annually to the RAISE Fund, subject to annual appropriation.

ARTICLE II
OBLIGATIONS OF THE NEWPORT NEWS EDA

Section 2.1 The Newport News EDA agrees to appoint a representative to the Committee if it has not already done so. If by June 30 of each year, the annual contributions designated on Schedule A have not been approved by each locality and contributed to the RAISE Fund, the Newport News EDA shall give the Committee written notice of such failure and provide the reason or reasons therefore. The Newport News EDA shall serve as fiscal agent for the RAISE Fund.

ARTICLE III
COMMITTEE COMPOSITION AND MEETINGS

Section 3.1 Committee Composition. The RAISE Committee will be comprised of one member of the Economic Development Authority Board of Directors for each named locality and the City/County Director of Development or his/her designee for each locality, the Executive Director of the Peninsula Airport Commission, a designated representative from the Hampton Roads Economic Development Alliance, and the President/CEO of the Peninsula Council for Workforce Development.

Section 3.2 Meetings. The RAISE Committee will meet regularly on a quarterly basis or otherwise for any specially called meetings, at which time air service opportunities, financial reporting and any other relevant items of business will be presented and discussed.

ARTICLE IV
MISCELLANEOUS

Section 4.1 Term of Agreement. This Agreement shall be effective upon its execution and delivery and shall expire June 30, 2017.

Section 4.2 Amendments to Agreement. This Agreement shall not be amended or supplemented without the prior written consent of the parties hereto.

Section 4.3 Successors and Assigns. This Agreement shall be binding on, inure to the benefit of, and be enforceable by the parties and their respective successors and assigns.

Section 4.4 Representation. Each party hereby represents that it has the power to enter into this Agreement and the transaction contemplated hereby and to perform its undertakings hereunder, and by proper corporate action has duly authorized the execution and delivery of, and the performance of its undertakings under, this Agreement.

Section 4.5 Severability. If any provision of this Agreement shall be held to be illegal or invalid by any court of competent jurisdiction, such holding shall not invalidate any other provision hereof and this Agreement shall be construed and enforced as if such illegal provision had not been contained in it.

Section 4.6 Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Section 4.7 Notices. Unless otherwise provided in this Agreement, all notices, approvals, consents, requests and other communications under this Agreement shall be in writing and shall be deemed to be given when delivered in person, or when sent by overnight delivery, courier service, or when mailed by registered or certified mail, postage prepaid to the Peninsula Jurisdictions, addressed as follows:

Economic Development Authority of the City of Newport News
c/o Florence Kingston
2400 Washington Avenue, 3rd Floor
Newport News, VA 23607

City of Newport News
c/o Florence Kingston
2400 Washington Avenue, 3rd Floor
Newport News, VA 23607

City of Hampton
c/o James Eason
One Franklin Street, Suite 600
Hampton, VA 23669

City of Williamsburg
c/o Michele DeWitt
401 Lafayette Street
Williamsburg, VA 23185

City of Poquoson
c/o Dave Callis
500 City Hall Avenue
Poquoson, VA 23662

County of Gloucester
c/o Douglas Meredith
6467 Main Street
Gloucester, VA 23061

County of James City
c/o Russell Seymour
5308 Discovery Park Blvd., Suite 203
Williamsburg, VA 23188

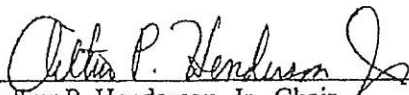
County of York
c/o James Noel
224 Ballard Street
Yorktown, VA 23690

SCHEDULE A
Based on 2010 Census Data

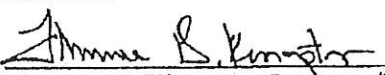
Communities	Population	Per Capita Contribution	Annual Contribution
Newport News	180,719	\$ 0.60	\$ 108,431
Hampton	137,436	\$ 0.40	\$ 54,974
James City County	67,009	\$ 0.40	\$ 26,804
York County	65,464	\$ 0.40	\$ 26,186
Gloucester	36,858	\$ 0.40	\$ 14,743
Williamsburg	14,068	\$ 0.40	\$ 5,627
Poquoson	12,150	\$ 0.40	\$ 4,860

IN WITNESS WHEREOF, the parties have each caused this Agreement to be duly executed on its behalf by its duly authorized officer as of the date first above written.

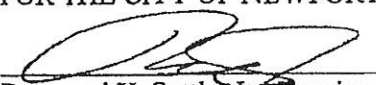
ECONOMIC DEVELOPMENT AUTHORITY OF
THE CITY OF NEWPORT NEWS, VIRGINIA

By 
Arthur P. Henderson, Jr., Chair

ATTEST:


Florence G. Kingston, Secretary/Treasurer

APPROVED AS TO FORM FOR THE
ECONOMIC DEVELOPMENT AUTHORITY
FOR THE CITY OF NEWPORT NEWS


Raymond H. Suttle, Jr., Esquire

CITY OF HAMPTON, VIRGINIA, or by its
ECONOMIC DEVELOPMENT AUTHORITY

By *[Signature]*
Its City Manager

ATTEST:

[Signature]

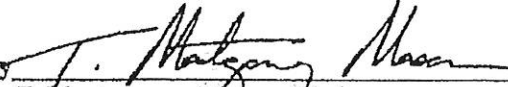
CITY OF HAMPTON
OFFICE OF THE CITY ATTORNEY

Approved as to legal form and sufficiency

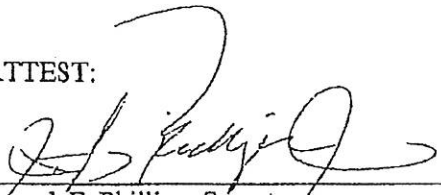
Date: 2-13-2012

[Signature]
Attorney

CITY OF WILLIAMSBURG, VIRGINIA, or by its
ECONOMIC DEVELOPMENT AUTHORITY

By 
T. Montgomery Mason, Chairman
Economic Development Authority of the City of
Williamsburg

ATTEST:


Joseph F. Phillips, Secretary
Economic Development Authority of the City of
Williamsburg


CITY OF POQUOSON, VIRGINIA, or by its
ECONOMIC DEVELOPMENT AUTHORITY

By James P. Wheel
Its City Manager

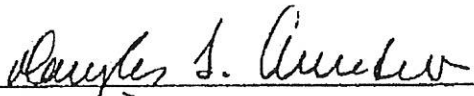
ATTEST:

Victoria A. Dejeu

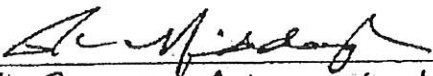
COUNTY OF GLOUCESTER, VIRGINIA, or by
its ECONOMIC DEVELOPMENT AUTHORITY

By 
Its Chairman

ATTEST:


Assistant Secretary

COUNTY OF JAMES CITY, VIRGINIA, or by its
ECONOMIC DEVELOPMENT AUTHORITY

By 
Its County Administrator

ATTEST:

Mary Frances Rieger

COUNTY OF YORK, VIRGINIA, or by its
ECONOMIC DEVELOPMENT AUTHORITY

By R. Andrew Moran
Its CHAIRMAN

ATTEST:

Neeriah Gardner

519701

Approved as to form:
[Signature]
County Attorney

Kelly Bert V. Jr.

From: Ken Spirito <KSpirito@flyphf.com>
Sent: Tuesday, June 03, 2014 5:04 PM
To: Kelly Bert V. Jr.
Cc: Ken Spirito
Subject: FW: Conditions in Guarantee Agreement with PEx

Bert,

A few more conditions below:

From: Ken Spirito
Sent: Thursday, May 29, 2014 7:30 AM
To: Ken Spirito
Subject: FW: Conditions in Guarantee Agreement with PEx

From: Ken Spirito
Sent: Wednesday, May 28, 2014 9:12 PM
To: 'Kelly Bert V. Jr.'
Subject: Conditions in Guarantee Agreement with PEx

Here are a few thoughts I had to be included:

Debt curtailment minimum of 20% of all equity investment and profit guarantees provided to PEx

Headquarters to remain at the Newport News/Williamsburg International Airport

Level of service remains in effect at a minimum daily Boston and Newark flights as agreed upon in the Small Community Air Service Development agreement between Vision Airlines and the PAC

All payables with the PAC must remain in good standing

Previous grant incentive of \$565,000 to be refunded to the PAC on or before 6/11/14

All Route development and route announcements must be reviewed with Executive Director of PHF prior to agreement and announcement

All marketing and advertising must be reviewed by the Executive Director of PHF or his/her designee prior to agreement and placement

All management of PEx shall be fiscally responsible and shall not commit to expenses in excess of \$100,000 (non-related to ACMI Agreement with Vision).

All expenses shall be reasonable

PAC shall reserve the right to inspect financials and shall be provided a detailed monthly report of all expenses

PAC reserves the right to audit PEx's financials at any time

PEx shall employ key mgt staff to include: VP of Revenue mgt; VP of Planning and Scheduling. These employees shall be screened appropriately and final approval shall come from the PAC.

Your input would be greatly appreciated...Ken

Ken R. Spirito, A.A.E.
Executive Director
O(757) 877-0221 x 224
C (757) 812-5797

Cowan Debbie R.

From: Kelly Bert V. Jr.
Sent: Thursday, June 05, 2014 7:20 AM
To: Cowan Debbie R.
Subject: Fwd: Guarantee Agreement

Retype these as bullet points for meeting this am

Sent from my iPhone

Begin forwarded message:

From: Ken Spirito <KSpirito@flyphf.com>
Date: June 5, 2014 at 7:00:52 AM EDT
To: "Kelly Bert V. Jr." <Bkelly@jbwk.com>
Subject: Guarantee Agreement

Bert,

Here are some points that we should consider being a part of the agreement between the PAC and PEx:

- Prior PAC approval on all draws against loan
- Debt curtailment of 20% of all equity investments and profit guarantees up to \$5M (multiple investments by the same individual will be combined and counted as one investment)
- Debt curtailment of 50% of all equity investments and profit guarantees above \$5M (multiple investments by the same individual will be combined and counted as one investment)
- Headquarters to remain at the Newport News/Williamsburg Int'l Airport for 20 years (unless airline is purchased or ceases operations)
- All Route development/expansion must be approved in advance by the PAC
- All local marketing and advertising shall be coordinated with the PAC in advance
- Upon execution of this agreement, PEx shall immediately hire key management staff (VP Revenue Mgt and VP Planning & Scheduling)
- Management of PEx shall be fiscally responsible and shall not commit the proceeds of the loan in excess of \$50,000 without prior approval from the PAC
- All expenses paid by the proceeds of the loan shall be reasonable and associated with the ACMI agreement and startup operations of PHF service
- Proceeds of the loan shall not be used for any service expenses that are not associated with PHF service
- PAC reserves the right to inspect and review PEx financials at any time
- PEx shall remit to the PAC a weekly report of investors and prospective investors outlining investment level and potential investment level
- The PAC reserves the right to audit PEx's financials at any time
- All local, state and federal taxes and assessments shall be paid and current
- All payables to the PAC shall be paid and current
- PEx shall reimburse the PAC \$565,000 of previous Small Community Air Service Grant proceeds upon execution of this agreement
- Level of service shall equal assurances detailed in the small community air service grant and RAISE transportation service agreement

Ken R. Spirito, A.A.E.
Executive Director
O(757) 877-0221 x 224
C (757) 812-5797

Cowan Debbie R.

From: Ken Spirito <KSpirito@flyphf.com>
Sent: Thursday, June 05, 2014 4:30 PM
To: jason.moulton@flypex.com; Kelly Bert V. Jr.
Cc: Cowan Debbie R.
Subject: Vision PAC Air Service Agreement
Attachments: PEX Vision Agreement.docx

Attached is the draft agreement for review. Please look it over and provide the necessary information where applicable or in need of change. This document will be considered at the PAC meeting on Monday 6/9/14.

Ken R. Spirito, A.A.E.
Executive Director
Newport News/Williamsburg Int'l Airport
O) (757) 877-0221x224
C) (757) 812-5797

VISION AIRLINES AIR SERVICE AGREEMENT

This Air Service Agreement (the "Agreement") is made this June 9, 2014 between the Peninsula Airport Commission (PAC), an independent body corporate and politic of the Commonwealth of Virginia, and Vision Airlines ("Vision"), a Las Vegas, Nevada corporation.

Whereas, PAC has offered certain incentives in exchange for scheduled air service to destinations that are consistent with PAC plans for expanded air service; and

Whereas, Vision desires to provide scheduled air service at the Newport-News/Williamsburg International Airport ("PHF") and Vision is willing to provide scheduled air service in accordance with the terms and conditions of this Agreement.

Now, therefore, the parties agree as follows:

1. **Vision's OBLIGATIONS**

- A. **Service at PHF.** Effective June 30, 2014, Vision will begin providing scheduled air service with aircraft consisting of a minimum of 137 seats between PHF and Boston, MA (BOS) and/or New York (EWR). Service to BOS shall be at least one round-trip daily flight and service to EWR shall be at least two daily round-trip flights. Both cities shall be served with the Boeing 737-400 and/or 700 models or substantially similar operated aircraft operated on behalf of Vision ("Flights").
- B. **Flight Schedule.** Vision will determine the schedule for the Flights in its sole discretion, provided that Vision will use reasonable efforts to schedule the Flights in a manner that will maximize Vision's passenger revenue and competitive position in southeast Virginia.
- C. **Pricing and Sales.** Vision will determine the fares, seat allocations, overbooking levels and conditions of carriage for Flights in its sole discretion provided that Vision will use reasonable efforts to price and yield manage the PHF market in a manner that will maximize passenger revenues Vision acknowledges PAC's desire for Flights to be priced in a manner that will result in the lowest average prices at PHF as compared to competing airline services at other airports in the southeast Virginia region. Vision will publish the schedule in the same manner as competing airlines publish schedules and the initial schedule will be available for sale at least twenty-five (25) calendar days in advance prior to June 30, 2014 or earlier start date.

- D. Reporting of Revenue and Costs.** Vision will provide PAC with monthly reports containing the following information: (i) number of passengers carried on the Flights, (ii) the average local, prorated segment and average origin and destination fares paid by passengers, and (iii) actual onboard revenues (revenue collected from fares, cargo and ancillary fees) and (iv) block hour operating costs (an inclusive list of contemplated costs being listed in **Exhibit A**). Reporting will begin on August 1, 2014 or earlier and continue through the term of this Agreement. Reporting from Vision is due to PAC within ten (10) calendar days of the receipt of such information from Vision's Accounting Department, but in no event later than the 15th of the month. Vision shall provide to PAC upon written request, a copy of any agreement entered into by Vision that results in a cost to the operation of the Flights.
- E. Accounts Payable.** Upon execution of this Agreement, PEOPLEExpress shall be current in all payables due to the PAC through June 2014. PEOPLEExpress shall pay all obligations to the PAC through the term of this Agreement. Failure to timely pay shall constitute an event of default under this Agreement.
- F. Certificated Air Carrier Status.** Upon execution of this Agreement, Vision shall furnish proof of status with the U.S. DOT as a United States certificated air carrier with the ability to provide scheduled air transportation.
- G. Repayment of Grant Funds.** Vision agrees to reimburse the PAC any funds granted by Small Community Air Service Development program in the event Vision fails to provide the Flights required under this Agreement.

2. PAC's OBLIGATIONS

- A. Revenue Guarantee.** With funds provided by a Small Community Air Service Development grant (SCASD) awarded to the PAC by the United States Department of Transportation (U.S. DOT), the PAC will guarantee Vision revenue on the Flights up to a maximum obligation of \$950,000, subject to U.S. DOT's funding of the grant. In addition to the maximum obligation, the Regional Air Service Enhancement group (RAISE) will contribute matching funds of \$700,650.

3. TERM

- A. The active term of this Agreement shall begin on June 30, 2014 and shall continue through June 30, 2015 unless terminated sooner by either party as provided herein.

4. COVENANTS

- A. **Publicity.** Vision shall not issue a press release or make any public statement concerning this Agreement or the Flights without receiving the prior written consent of the PAC.
- B. **Confidentiality.** Each party shall, and shall cause each entity under its control to, hold in confidence all confidential information relating to or obtained from the other party, and each party shall refrain from disclosing, publishing, releasing, transferring, or otherwise making available to any person any confidential information of the other party in any form. Each party may, however, disclose to its officers, directors, contractors, advisors, or employees such confidential information to the extent that such disclosure is reasonably necessary for the performance of the disclosing party's obligations under this Agreement; *provided, however,* that the disclosing party shall cause such officers, directors, contractors, advisors, or employees to comply with this Section and to preserve the confidentiality of such confidential information in accordance with this Section. The obligations in this Section do not prohibit disclosure to the extent required by law, but any party making any such required disclosure pursuant to a subpoena or other legal process shall provide to the other party with advance notice of such requirement and with an opportunity to seek a court order or other relief preventing such disclosure. The parties acknowledge that PAC is a public body subject to public disclosure under applicable law and statutes, including the Virginia Freedom of Information Act.
- C. **Compliance with Law.** In performing its obligations under this Agreement, each party shall, at its own cost and expense, fully comply with, and have all licenses under, all applicable federal, state, and local laws, including rules and regulations promulgated by the National Transportation Safety Board, Department of Transportation, Federal Aviation Administration, Department of Homeland Security and the Department of Defense. If any party has notice that a provision of this Agreement is contrary to any applicable law or governmental regulation, then that party shall immediately notify the other party of such perceived violation in writing and shall provide a description of the perceived violation and any supporting written materials that might facilitate the other party's' investigation of such perceived violation.

- D. **Audit Rights.** PAC reserves the right to audit Vision's books and records or receipts at any time for the purpose of verifying revenue and cost reporting hereunder. If, as a result of such audit, it is established that Vision has understated receipts received by three percent (3%) or more, the entire expense of said audit shall be borne by Vision.

5. INDEMNIFICATION

- A. **Indemnification by Vision.** Vision shall indemnify, defend, and hold harmless PAC and its respective officers, directors, employees, agents, and representatives from and against all Losses suffered or incurred by a PAC indemnified party arising from or in connection with: (a) a breach of any representation or warranty made by Vision under this Agreement; or (b) Vision's failure to comply with any of its covenants, agreements, or obligations under this Agreement. Notwithstanding a decision by PAC to defend the claim, Vision will remain obligated under this section to reimburse and indemnify a PAC indemnified party for all costs and expenses, including attorneys' fees, of such defense.

6. MISCELLANEOUS

- A. **Cooperation.** During the Term, the parties shall cooperate and communicate in good faith to ensure the performance of the Flights and the Incentive. In addition, Vision agrees that it will include the Flights in its published flight schedules and in its regular marketing, advertising and distribution programs.
- B. **Assignment.** No party may assign its rights or delegate its obligations under this Agreement without the prior written consent of the other party; provided, however, that Vision may: (a) assign any or all of its rights and interests under this Agreement to one or more of its Affiliates; and (b) designate one or more of its Affiliates to perform its obligations under this Agreement, and PAC may assign any or all of its rights and interests to any successor in interest. This Agreement is binding upon, and inures to the benefit of, the parties and each of their respective successors and permitted assigns.
- C. **Notices.** All notices, requests, demands, claims, and other communications made under this Agreement must be in writing. Any notice, request, demand, claim, or other communication made under this Agreement is duly given either: (a) when delivered personally to the recipient; (b) one business day after being sent to the recipient by reputable overnight courier service (charges prepaid); (c) one (1) business day after being sent to the recipient by facsimile transmission or electronic mail; or

(d) four (4) business days after being mailed to the recipient by certified or registered mail, return receipt requested and postage prepaid, and addressed to the intended recipient as set forth below:

Vision:

Vision Airlines
XXXXXXXXXXXXXXXXXX
Las Vegas, NV XXXXX
Attn: XXXXXXXXXXXXXXX

PAC:

Peninsula Airport Commission
900 Bland Blvd
Newport News, VA 23602
Attn: Executive Director

Any party may change the address to which notices, requests, demands, claims, and other communications under this Agreement are to be delivered by giving the other party notice of such change in the manner set forth above.

- D. **Relationship.** With respect to provision of the Incentives or the Flights under this Agreement, each party is an independent contractor and is not an agent or representative of the other party. Nothing in this Agreement is deemed to create a partnership, joint venture, or other similar relationship.
- E. **Incorporation of Exhibits.** All Exhibits to this Agreement are incorporated into this Agreement by reference and are made a part of this Agreement.
- F. **Governing Law.** This Agreement shall be interpreted in accordance with, and performance shall be governed by, the laws of the Commonwealth of Virginia.
- G. **Force Majeure.** Except for obligations under Sections 1 and 2 above, neither party shall be liable to the other for any delay whatsoever resulting, directly or indirectly, from one or more of the following: an Act of God; seizure under legal process; governmental sanctions; quarantine restrictions; fire, fog, flood, or other weather-related reason; failure or refusal on the part of any

government or governmental agency to grant or issue approvals, clearances, exemptions, permits or operating authority, or recession or revocation thereof by any government or governmental agency; damage to or destruction of aircraft or other flight equipment; unavailability of fuel; riots or civil commotion; strikes, lockouts or labor disputes (whether resulting from disputes between either party and its employees or between other parties); U.S military or airlift emergency or substantially expanded U.S. military airlift requirements as determined by the U.S. government; activation of the U.S. Civil Reserve Air Fleet; war or hazards or dangers incident to a state of war; or any other acts, matters or things, whether or not of a similar nature, which are beyond the control of either party and which shall directly or indirectly, prevent, delay, interrupt, or otherwise adversely affect the furnishing, operation or performance of such transportation. Vision shall have the right to suspend performance of the terms of this Agreement forthwith in the event of and for the duration of an airlift emergency as determined by the United States Secretary of Defense or his designee or by the Commander of the United States Military Airlift Command, or if the United States Civil Reserve Air Fleet is activated by order of the Secretary of Defense. Each party will immediately advise the other party regarding any event of force majeure, as described above, that may affect its performance hereunder and will keep the other party apprised of efforts made to remedy the problem.

7. DEFAULT AND TERMINATION RIGHTS

The following events shall be deemed event of default by Vision:

- A. The conduct of any business or performance of any acts at PHF not specifically authorized in this Agreement or by other agreements between PAC and Vision, and its failure to discontinue that business or those acts within thirty (30) days of receipt by Vision of PAC's written notice to cease said business or acts.
- B. Sixty (60) days after the appointment of a Trustee, custodian, or receiver of all or a substantial portion of Vision's assets.
- C. The divestiture of Vision's estate herein by operation of law, by dissolution, or by liquidation, (not including a merger or sale of assets or an approved assignment).
- D. Should Vision take the benefit of any present or future insolvency statute, shall make a general assignment for the benefit of

creditor, or shall seek a reorganization or the readjustment of indebtedness under any law or statute of the United States or of any state hereof including the filing by Vision of a voluntary petition of bankruptcy or the institution of proceedings against Vision for the adjudication of Vision as bankrupt pursuant thereof, which has not been dismissed within ninety (90) days after the involuntary petition has been filed.

- E. The failure or omission by Vision to carry out duties under this Agreement or the breach of any terms, conditions and covenants required herein, and the failure to correct or cure the same within the periods of time provided in this Agreement.
- F. Vision's non-compliance with Virginia Statutes-Concerning Criminal Activity.
- G. Failure to commence Flights by the June 30, 2014 commencement date.
- H. Vision fails to provide the Flights required under this Agreement.

8. REMEDIES UPON DEFAULT

- A. In the event of any of the foregoing events of default enumerated in Section 7, and following thirty (30) days prior written notice by PAC and Vision's failure to take reasonable steps to commence to cure within the thirty (30) days period following receipt of said notice from PAC, PAC, at its election, may exercise any one or more of the following options or remedies, the exercise of any of which shall not be deemed to preclude the exercise of any other herein listed or otherwise provided by statute or general law:
 - 1. Terminate Vision's rights under this Agreement and Vision shall remain liable for all payments due, or other sums due under this Agreement and for all damages suffered by PAC because of Vision's breach of any of the covenants of this Agreement; or
 - 2. Treat the Agreement as remaining in existence, curing Vision's default by performing or paying the obligation with Vision has breached, and all sums paid or expenses incurred by PAC directly or indirectly in curing Vision's default shall become immediately due and payable and PAC reserves the right to charge interest at twelve percent (12%) per annum, from the date of disbursement by PAC until paid

by Vision; or

- B. In the event of a default by PAC, and following thirty (30) days prior written notice by Vision to PAC and PAC's failure to take reasonable steps to commence to cure within the thirty (30) days period following receipt of said notice from Vision, Vision, at its election, may (i) in the case of a matter with Vision can reasonably cure, take such action as is reasonably necessary to cure the uncured default; or (ii) terminate this Agreement upon an additional thirty (30) days' notice to PAC. Vision' termination of this Agreement shall not be deemed to preclude the exercise of any other remedies of Vision contained in this Agreement or otherwise provided by statute or general law, including Vision' ability to seek damages that result from PAC's default or injunctive relief.

9. CONTINUING RESPONSIBILITIES OF VISION

Notwithstanding the occurrence of any event of default, Vision shall remain liable to PAC for all payments payable hereunder and for all preceding breaches of any covenant of this Agreement. Furthermore, unless PAC elects to cancel this Agreement, Vision shall remain liable for and promptly pay any and all payments accruing hereunder until termination of this Agreement as set forth in this Agreement or until this Agreement is canceled by Vision.

10. COMPLIANCE WITH LAWS, REGULATIONS, ORDINANCES, RULES

Vision and its subcontractors shall at all times comply with applicable federal, state, and local laws and regulations, Airport rules, regulations and operating directives as are now or may hereinafter be prescribed by PAC, all applicable health rules and regulations and other mandates whether existing or as promulgated from time to time by the federal, state, or local government, or PAC, including, but not limited to, permitted and restricted activities, security matters, parking, ingress and egress, environmental and storm water regulations and any other operational matters related to the operation of the Airport. A copy of the Rules and Regulations for the Newport News/Williamsburg International Airport adopted by Resolution Number 97-1 on the 18th day of April, 1997, as amended, can be obtained from the PAC.

Vision, its employees, agents, subcontractors, and those under its control, shall comply with security measures required of Vision or PAC by the Transportation Security Administration ("TSA"), contained

in any Airport master security plan approved by the TSA to include an Airport Tenant Security Program as outlined in TSA 1540 and 1542, as amended. If Vision, its employees, agents, subcontractors 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 PAC, then, in addition to any other remedies available to PAC, Vision shall be responsible and shall reimburse PAC in the full amount of any such monetary penalty or other damages. This amount must be paid by Vision within ten (10) business days of written notice.

REMAINDER OF PAGE INTENTIONALLY LEFT BLANK.

SIGNATURES FOLLOW

DRAFT

IN WITNESS WHEREOF, the parties hereto have set their hands and corporate seals as of _____, 2014.

PENINSULA AIRPORT COMMISSION

BY: _____
Its Chairperson

Vision Airlines

By: _____

DRAFT

Exhibit "A"
Reimbursable Operating Costs

The following list are operating costs that shall be considered reimbursable for the portion of PHF origination or destination costs:

- A. Slot expenses at Newark (EWR) Airport
- B. Block hour and aircraft operating costs for EWR and BOS flights
- C. Marketing and advertising costs in southeast Virginia, New York/New Jersey and Boston areas

DRAFT

HANEY JANICE

From: Kelly Bert V. Jr.
Sent: Friday, June 06, 2014 2:16 PM
To: Steve Meade; Ken Spirito
Cc: Suttle, Raymond H Jr.; Sue Ivy; HANEY JANICE
Subject: RE: DOCS-#557750-v1-PAC_RESOLUTION.docx

Will do

From: Steve Meade [mailto:SMeade@PWHD.com]
Sent: Friday, June 06, 2014 11:52 AM
To: Ken Spirito; Kelly Bert V. Jr.
Cc: Suttle, Raymond H Jr.; Sue Ivy
Subject: RE: DOCS-#557750-v1-PAC_RESOLUTION.docx

The Bank will accept the proposed Resolution.

Rather than replacing air service, as Ken suggested, could we add general business to air service (“air service and general business”) ?

Steven A. Meade, Esq.
Patten, Wornom, Hatten & Diamonstein, LC
12350 Jefferson Avenue
Suite 300
Newport News, Virginia 23602
757-223-4554 (Direct)
757-223-4500 (Office)
757-249-1627 (Fax)

From: Ken Spirito [mailto:KSpirito@flyphf.com]
Sent: Friday, June 06, 2014 10:51 AM
To: Kelly Bert V. Jr.; Steve Meade
Cc: Suttle, Raymond H Jr.
Subject: RE: DOCS-#557750-v1-PAC_RESOLUTION.docx

Is it possible to replace air service with general business?

From: Kelly Bert V. Jr. [mailto:Bkelly@jbwk.com]
Sent: Friday, June 06, 2014 9:17 AM
To: Steve Meade
Cc: Suttle, Raymond H Jr.; Ken Spirito
Subject: FW: DOCS-#557750-v1-PAC_RESOLUTION.docx

Steve:

Attached is a draft resolution for your approval in advance of Monday’s meeting. I tracked the language in 3(r) of the enabling legislation.

Bert

Herbert V. Kelly, Jr. | Jones, Blechman, Woltz & Kelly, P.C.
701 Town Center Drive, Suite 800, Newport News, VA 23606 | Direct 757.873.8149 | Fax: 757.873.8103
bkelly@jbwk.com | www.jbwk.com

The information contained in this electronic message is legally privileged and confidential under applicable law, and is intended only for the use of the individual or entity named above. If you are not the intended recipient of this message, you are hereby notified that any use, distribution, copying or disclosure of this communication is strictly prohibited. If you have received this communication in error, please notify Jones, Blechman, Woltz & Kelly, P.C. at (757) 873-8000 or by return e-mail to bkelly@jbwk.com and purge the communication immediately without making any copy or distribution.

CONFIDENTIALITY NOTICE:

This message is being sent by or on behalf of a lawyer. It is intended exclusively for the individual or entity to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not the named addressee, you are not authorized to read, print, retain or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of this message.

IRS Circular 230 Disclosure: Unless expressly stated otherwise in the forgoing message, this communication is not a tax opinion. To the extent it contains tax advice, it is not intended or written to be used, and it cannot be used by the taxpayer for the purpose of avoiding tax penalties that may be imposed by the Internal Revenue Service.

HANEY JANICE

From: Kelly Bert V. Jr.
Sent: Friday, June 06, 2014 2:16 PM
To: Steve Meade; Ken Spirito
Cc: Suttle, Raymond H Jr.; Sue Ivy; HANEY JANICE
Subject: RE: DOCS-#557750-v1-PAC_RESOLUTION.docx

Will do

From: Steve Meade [mailto:SMeade@PWHD.com]
Sent: Friday, June 06, 2014 11:52 AM
To: Ken Spirito; Kelly Bert V. Jr.
Cc: Suttle, Raymond H Jr.; Sue Ivy
Subject: RE: DOCS-#557750-v1-PAC_RESOLUTION.docx

The Bank will accept the proposed Resolution.

Rather than replacing air service, as Ken suggested, could we add general business to air service ("air service and general business") ?

Steven A. Meade, Esq.
Patten, Wornom, Hatten & Diamonstein, LC
12350 Jefferson Avenue
Suite 300
Newport News, Virginia 23602
757-223-4554 (Direct)
757-223-4500 (Office)
757-249-1627 (Fax)

From: Ken Spirito [mailto:KSpirito@flyphf.com]
Sent: Friday, June 06, 2014 10:51 AM
To: Kelly Bert V. Jr.; Steve Meade
Cc: Suttle, Raymond H Jr.
Subject: RE: DOCS-#557750-v1-PAC_RESOLUTION.docx

Is it possible to replace air service with general business?

From: Kelly Bert V. Jr. [mailto:Bkelly@jbwk.com]
Sent: Friday, June 06, 2014 9:17 AM
To: Steve Meade
Cc: Suttle, Raymond H Jr.; Ken Spirito
Subject: FW: DOCS-#557750-v1-PAC_RESOLUTION.docx

Steve:

Attached is a draft resolution for your approval in advance of Monday's meeting. I tracked the language in 3(r) of the enabling legislation.



Bert

Herbert V. Kelly, Jr. | Jones, Blechman, Woltz & Kelly, P.C.

701 Town Center Drive, Suite 800, Newport News, VA 23606 | Direct 757.873.8149 | Fax: 757.873.8103

bkelly@jbwk.com | www.jbwk.com

The information contained in this electronic message is legally privileged and confidential under applicable law, and is intended only for the use of the individual or entity named above. If you are not the intended recipient of this message, you are hereby notified that any use, distribution, copying or disclosure of this communication is strictly prohibited. If you have received this communication in error, please notify Jones, Blechman, Woltz & Kelly, P.C. at (757) 873-8000 or by return e-mail to bkelly@jbwk.com and purge the communication immediately without making any copy or distribution.

CONFIDENTIALITY NOTICE:

This message is being sent by or on behalf of a lawyer. It is intended exclusively for the individual or entity to which it is addressed. This communication may contain information that is proprietary, privileged or confidential or otherwise legally exempt from disclosure. If you are not the named addressee, you are not authorized to read, print, retain or disseminate this message or any part of it. If you have received this message in error, please notify the sender immediately by e-mail and delete all copies of this message.

IRS Circular 230 Disclosure: Unless expressly stated otherwise in the forgoing message, this communication is not a tax opinion. To the extent it contains tax advice, it is not intended or written to be used, and it cannot be used by the taxpayer for the purpose of avoiding tax penalties that may be imposed by the Internal Revenue Service.

15

HANEY JANICE

From: HANEY JANICE
Sent: Friday, June 06, 2014 3:36 PM
To: Kelly Bert V. Jr.
Subject: DOCS-#557750-v1-PAC_RESOLUTION.docx
Attachments: DOCS-#557750-v1-PAC_RESOLUTION.docx

Revised resolution



557750

SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
PENINSULA AIRPORT COMMISSION HELD ON
June 9, 2014

BE IT RESOLVED, that the Peninsula Airport Commission does hereby empower its Chairperson to do and commit any act in furtherance of the policy of the Commonwealth of Virginia and this body corporate which the Chair deems necessary to provide for the adequate, economical, and efficient provisions of air service and general business at the Newport News Williamsburg International Airport to the public at large.

LaDonna Finch, Chair

James Bourey, Secretary

Cowan Debbie R.

From: Kelly Bert V. Jr.
Sent: Sunday, June 08, 2014 2:34 PM
To: Ken Spirito
Cc: Cowan Debbie R.
Subject: Re: Vision SCASD Agreement

Vision approved?

Sent from my iPad

On Jun 6, 2014, at 6:40 PM, "Ken Spirito" <KSpirito@flyphf.com> wrote:

Here is the latest. All that is missing is Vision POC info.

Ken R. Spirito, A.A.E.
Executive Director
O(757) 877-0221 x 224
C (757) 812-5797

<PEX Vision Agreement.docx>

Cowan Debbie R.

From: Ken Spirito <KSpirito@flyphf.com>
Sent: Sunday, June 08, 2014 2:42 PM
To: Kelly Bert V. Jr.
Cc: Cowan Debbie R.
Subject: Re: Vision SCASD Agreement

Still waiting to hear. They will have to.

Sent from my iPhone

Ken ➔ ☐

> On Jun 8, 2014, at 2:34 PM, "Kelly Bert V. Jr." <Bkelly@jbwk.com> wrote:

>

> Vision approved?

>

> Sent from my iPad

>

> On Jun 6, 2014, at 6:40 PM, "Ken Spirito"

> <KSpirito@flyphf.com<<mailto:KSpirito@flyphf.com>>> wrote:

>

> Here is the latest. All that is missing is Vision POC info.

>

> Ken R. Spirito, A.A.E.

> Executive Director

> O(757) 877-0221 x 224

> C (757) 812-5797

>

> <PEX Vision Agreement.docx>

Cowan Debbie R.

From: Rhonda Wissinger <RWissinger@flyphf.com>
Sent: Monday, June 09, 2014 9:54 AM
To: Kelly Bert V. Jr.
Cc: Cowan Debbie R.
Subject: Resolution
Attachments: Resolution 6-9-14.pdf

Bert,

Here is the signed Resolution for today's meeting. Also, Ken had mentioned that you had a revised copy of the first part of the document that I need to get from you. Could you send that to me when you have a chance?

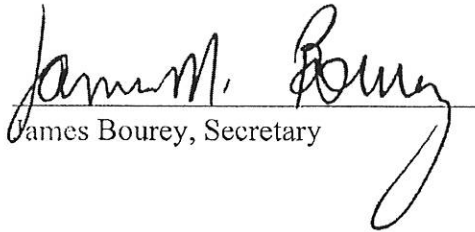
Thanks,

*Rhonda Wissinger
Executive Assistant
Newport News/Williamsburg Int'l Airport
900 Bland Blvd., Ste. G
Newport News, VA 23602
757-877-0221 ext. 223
www.flyphf.com*

557750

SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
PENINSULA AIRPORT COMMISSION HELD ON
June 9, 2014

BE IT RESOLVED, that the Peninsula Airport Commission does hereby empower its Chairperson to do and commit any act in furtherance of the policy of the Commonwealth of Virginia and this body corporate which the Chair deems necessary to provide for the adequate, economical, and efficient provisions of air service and general business at the Newport News Williamsburg International Airport to the public at large.


James Bourey, Secretary


LaDonna Finch, Chair