

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	<u>(724,650)</u>	<u>(724,650)</u>	<u>(724,650)</u>	<u>(724,650)</u>	<u>(724,650)</u>
Program Income (County)	_____	_____	_____	_____	_____
In-Kind Match (County)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<u>(724,650)</u>	<u>(724,650)</u>	<u>(724,650)</u>	<u>(724,650)</u>	<u>(724,650)</u>
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included in ^{Proposed} Budget? Yes X No _____
 Budget Account No: Fund 4100 Department 120 Unit 8340 RSRC 4416
 Reporting Category _____

B. Recommended Sources of Funds/Summary of Fiscal Impact:

Approval of the agenda items will result in revenues totaling \$724,650 in each Fiscal Year. Rentals may be adjusted upward based on appraised value effective 10/1/2013. One renewal option period may be exercised extending the leases for an additional five years (not shown above).

C. Departmental Fiscal Review: CM Sumner

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Development and Control Comments:

N. Diaz 8/19/2011
 OFMB VA
 8/19/11

D. S. Jacoby 8/24/11
 Contract Dev. and Control
 8-24-11 B. Wheeler

B. Legal Sufficiency:

A. J. [Signature] 8/25/11
 Assistant County Attorney

These Amendments comply with our review requirements.

C. Other Department Review:

 Department Director

**FOURTH AMENDMENT TO AIRPORT GROUND LEASE AGREEMENT
BETWEEN PALM BEACH COUNTY AND
DTG OPERATIONS, INC.**

This Fourth Amendment to Airport Ground Lease Agreement (this "Fourth Amendment") is made and entered into _____, 20____ by and between Palm Beach County, a political subdivision of the State of Florida (the "COUNTY"), and DTG Operations, Inc., whose address is 5330 East 31st Street, Tulsa, OK 74135 ("LESSEE")(hereinafter collectively referred to as the "Parties").

WITNESSETH:

WHEREAS, COUNTY, by and through its Department of Airports (the "Department"), owns and operates the Palm Beach International Airport (the "Airport") located in Palm Beach County, Florida; and

WHEREAS, COUNTY and Value Rent-A-Car, Inc. ("Value") entered into that certain Airport Ground Lease Agreement dated October 5, 1993 (R-93-1267D), as amended and assigned, (the "Lease") which provided for the lease of ground area to Value for the purpose of constructing auto storage and service facilities in connection with Value's operation as an airport rental car concessionaire at the Airport; and

WHEREAS, by that certain Assignment of Airport Ground Lease Agreement dated October 5, 1993, between Value and National Car Rental System, Inc., a Delaware corporation ("National") dated December 4, 1997, and consented to by COUNTY on December 16, 1997 (R-97-2118D), Value assigned and transferred to National, its successors and assigns, and National assumed from Value, all of Value's rights, interests, privileges and obligations in, to and under the Lease; and

WHEREAS, by that certain Assignment and Assumption of Airport Ground Lease Agreement between National and South Florida Transport, Inc., a Florida corporation, d/b/a Thrifty Car Rental ("South Florida"), and consented to by COUNTY on August 27, 2002 (R-2002-1492), National assigned and transferred to South Florida, its successors and assigns, and South Florida assumed from National, all of National's rights, interests, privileges and obligations in, to and under the Lease; and

WHEREAS, COUNTY and South Florida amended the Lease by that certain First Amendment to Airport Ground Lease Agreement between COUNTY and South Florida dated August 27, 2002 (R-2002-1497); and

WHEREAS, by that certain Assignment and Assumption Agreement between South Florida and DTG Operations, Inc., effective October 1, 2003, and consented to by COUNTY on September 23, 2003 (R-2003-1535), South Florida assigned and transferred to DTG Operations, Inc., its successors and assigns, and DTG Operations, Inc., assumed from South Florida, all of South Florida's rights, interests, privileges and obligations in, to and under the Rental Car Concession Agreement; and

WHEREAS, by that certain Assignment and Assumption Agreement between South Florida and DTG Operations, Inc., effective October 1, 2003, and consented to by COUNTY on September 23, 2003 (R-2003-1536), South Florida assigned and transferred to DTG Operations, Inc., its successors and assigns, and DTG Operations, Inc., assumed from South Florida, all of South Florida's rights, interests, privileges and obligations in, to and under the Lease; and

WHEREAS, COUNTY and LESSEE amended the Lease by that certain Second Amendment to Airport Ground Lease Agreement dated October 21, 2008 (R-2008-1841) and that certain Third Amendment to Airport Ground Lease Agreement dated September 1, 2009 (R-2009-1399); and

WHEREAS, Lessee exercised its option to renew the Lease and COUNTY and LESSEE desire to extend the term of the Lease; and

WHEREAS, the Parties hereto desire to amend the Lease in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which the Parties hereby expressly acknowledge, the Parties hereto covenant and agree to the following terms and conditions:

1. The recitals set forth above are true and correct and incorporated herein by this reference. Terms not defined herein shall have the meaning ascribed to them in the Lease.

2. County and Lessee hereby acknowledge Lessee's exercise of its option to renew this Lease in accordance with Section 1.01. The term of the Lease is hereby extended by five (5) years and shall expire on September 30, 2016.

3. Except as specifically amended herein, all of the terms and conditions of the Lease shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the Parties hereto.

4. This Fourth Amendment shall become effective when executed by the Parties hereto and approved by the Palm Beach County Board of County Commissioners.

IN WITNESS WHEREOF, COUNTY and LESSEE have executed this Fourth Amendment as of the date first written above.

ATTEST:
SHARON R. BOCK,
CLERK AND COMPTROLLER

**PALM BEACH COUNTY, A POLITICAL
SUBDIVISION OF THE STATE OF
FLORIDA, BY ITS BOARD OF COUNTY
COMMISSIONERS**

By: _____
Deputy Clerk

By: _____
Karen T. Marcus, Chair

**APPROVED AS TO FORM AND
LEGAL SUFFICIENCY**

**APPROVED AS TO TERMS
AND CONDITIONS**

By: _____
County Attorney

By: *Sam Kelly*
Director, Department of Airports

**Signed, sealed and delivered in
the presence of two witnesses**

LESSEE:

DTG Operations, Inc.

Michael E. Holdgrater
Signature

By: *R. Scott Anderson*
Signature *MSH*

Michael E. Holdgrater
Print Name

R. Scott Anderson
Print Name

Tammy Branham
Signature

President
Title

Tammy Branham
Print Name

(Seal)

C E R T I F I C A T E
(Corporation)

The undersigned hereby certifies that the following are true and correct statements:

1. That Marcia A. Scott is the Secretary of DTG Operations, Inc., a corporation organized and existing in good standing under the laws of the State of Oklahoma, hereinafter referred to as the "Corporation", and that the following Resolutions are true and correct copies of certain Resolutions adopted by the Board of Directors of the Corporation as of the 12th day of January, 2011, in accordance with the laws of the State of Oklahoma, the Articles of Incorporation and the By-laws of the Corporation:

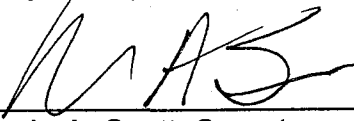
RESOLVED, that the Corporation shall enter into that that certain Fourth Amendment to Airport Ground Lease Agreement between Palm Beach County, a political subdivision of the State of Florida and the Corporation (the "Agreement"), a copy of which is attached hereto; and be it

FURTHER RESOLVED, that R. Scott Anderson, President of the Corporation, is hereby authorized and instructed to execute such Agreement and such other instruments as may be necessary and appropriate for the Corporation to fulfill its obligations under the Agreement.

2. That the foregoing resolutions have not been modified, amended, rescinded, revoked or otherwise changed and remain in full force and effect as of the date hereof.

3. That the Corporation is in good standing under the laws of the State of Florida, and has qualified, if legally required, to do business in the State of Florida and has the full power and authority to enter into such Agreement.

IN WITNESS WHEREOF, the undersigned has set her hand and affixed the Corporate Seal of the Corporation the 26th day of July, 2011.



Marcia A. Scott, Secretary
DTG Operations, Inc.

(Corporate Seal)

THRIFTY

**STORAGE TANK CERTIFICATE OF INSURANCE TO
DEMONSTRATE FINANCIAL RESPONSIBILITY
STATE OF FLORIDA**

Facility Name and Address:

1. Thrifty located at 2400 Miami Road in Hollywood, FL 33316
2. DTG located at 3495 Roosevelt Boulevard in Key West, FL 33040
3. DTG located at 2510 Jet Port Drive in Orlando, FL 32809
4. DTG located at 2100 Red Cleveland Boulevard in Sanford, FL 32773
5. Thrifty - Tampa - On Airport (QTA) located at 5107 W. Spruce Street in Tampa, FL 33607
6. DTG - Tampa - On Airport (QTA) located at 5301 W. Spruce Street in Tampa, FL 33607
7. DTG located at 2600 Turnage Boulevard in West Palm Beach, FL 33406
8. DTG located at 3100 S. Federal Highway in Ft. Lauderdale, FL 33316
9. DTG located at 600 Terminal Drive in Ft. Lauderdale, FL 33315
10. DTG located at 16050 Chamberlin Parkway in Ft. Myers, FL 33913

Policy Number:
EPC 9485295-00

Policy Period:
From 12:01am May 1, 2011 to 12:01am May 1, 2012

Insurer Name and Address:
Steadfast Insurance Company, 1400 American Lane, Schaumburg, IL 60196-1056

Insured Name and Address:
Dollar Thrifty Automotive Group, Inc. located at 5330 E. 31st Street in Tulsa, OK 74135

I. The Insurer, as identified above, hereby certifies that it has issued liability insurance covering the following Underground Storage Tanks:

Facility	Identification No.	Number of Tanks
2400 Miami Road	9804578	1
3495 Roosevelt Boulevard	44-8841250	2
2510 Jet Port Drive	48-8943766	5
2100 Red Cleveland Boulevard	59-9600773	1
5107 W. Spruce Street	9401859	1
5301 W. Spruce Street	9201931	1
→ 2600 Turnage Boulevard	50-8944439	3
3100 S. Federal Highway	06-8733221	2
600 Terminal Drive	9806250	6
16050 Chamberlin Parkway	36-8627611	1

for taking corrective action and/or compensating third parties for bodily injury and property damage caused by either sudden accidental releases or non-sudden accidental releases or accidental releases in accordance with and subject to the limits of liability, exclusions, conditions, and other terms of the Policy arising from operating the underground storage tanks identified above.

The Limits of Liability are:
a. \$1,000,000 Each Occurrence
b. \$2,000,000 Annual Aggregate

exclusive of legal defense costs, which are subject to a separate limit under the policy. This coverage is provided under policy number EPC 9485295-00. The effective date of said policy is May 1, 2011.

II. The Insurer further certifies the following with respect to the insurance described in Paragraph I:

- A. Bankruptcy or insolvency of the insured shall not relieve the Insurer of its obligations under the Policy to which this certificate applies.
- B. The Insurer is liable for the payment of amounts within any deductible applicable to the Policy to the provider of corrective action or a damaged third-party, with a right of reimbursement by the insured for any such payment made by the Insurer. This provision does not apply with respect to that amount of any deductible for which coverage is demonstrated under another mechanism or combination of mechanisms as specified in 40 CFR 280.95-280.102.
- C. Whenever requested by a Director of an implementing agency, the Insurer agrees to furnish to the director a signed duplicate original of the Policy and all endorsements.
- D. Cancellation or any other termination of the insurance by the Insurer, except for non-payment of premium or misrepresentation by the insured, will be effective only upon written notice and only after the expiration of 60 days after a copy of such written notice is received by the insured. Cancellation for nonpayment of premium or misrepresentation by the insured will be effective only upon written notice and only after expiration of a minimum of 10 days after a copy of such notice is received by the insured.
- E. The insurance covers claims otherwise covered by the Policy that are reported to the Insurer within six months of the effective date of cancellation or non-renewal of the Policy except where the new or renewed Policy has the same Retroactive Date or a Retroactive Date earlier than that of the prior policy, and which arise out of any covered occurrence that commenced after the Policy Retroactive Date, if applicable, and prior to such renewal or termination date. Claims reported during such extended reporting period are subject to the terms, conditions, limits, including limits of liability, and exclusions of the Policy.

I hereby certify that the wording of this instrument is identical to the wording in 40 CFR 280.97 (b) (2) and that the Insurer is eligible to provide insurance as an excess or surplus lines insurer in one or more states.



Rich Calvert
Environmental Manager
Authorized Representative of
Steadfast Insurance Company
Administrative Office
1400 American Lane
Schaumburg, IL 60196-1056

ACORD™ CERTIFICATE OF PROPERTY INSURANCE

3/1/2012

DATE
2/28/2011

PRODUCER
LOCKTON COMPANIES, LLC
5847 SAN FELIPE, SUITE 320
HOUSTON TX 77057
866-260-3538

RECEIVED
2011 MAR -4 AM 11:38
DEPT. OF AIRPORTS
BLDG. 845. PBIA

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

COMPANIES AFFORDING COVERAGE

COMPANY A	Liberty Mutual Fire Insurance Company
COMPANY B	
COMPANY C	
COMPANY D	

INSURED
100053 DTG Operations, Inc.
5330 E. 31st Street
Tulsa OK 74135

COVERAGES BP

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE NAMED INSURED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN HAVE BEEN REDUCED BY PAID CLAIMS.

CO-TR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YY)	POLICY EXPIRATION DATE (MM/DD/YY)	COVERED PROPERTY	LIMITS
A	<input checked="" type="checkbox"/> PROPERTY CAUSES OF LOSS <input type="checkbox"/> BASIC <input type="checkbox"/> BROAD <input checked="" type="checkbox"/> SPECIAL <input checked="" type="checkbox"/> EARTHQUAKE <input checked="" type="checkbox"/> FLOOD <input checked="" type="checkbox"/> All Risk(Inc.Theft) <input checked="" type="checkbox"/> Replacement Cost	YU2-L9L-440798-011	3/1/2011	3/1/2012	<input type="checkbox"/> BUILDING <input type="checkbox"/> PERSONAL PROPERTY <input type="checkbox"/> BUSINESS INCOME <input type="checkbox"/> EXTRA EXPENSE <input type="checkbox"/> BLANKET BUILDING <input type="checkbox"/> BLANKET PERS PROP <input checked="" type="checkbox"/> BLANKET BLDG & PP	\$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX \$ 10,000,000 \$ XXXXXXXX \$ XXXXXXXX
	<input type="checkbox"/> INLAND MARINE TYPE OF POLICY CAUSES OF LOSS <input type="checkbox"/> NAMED PERILS <input type="checkbox"/> OTHER	NOT APPLICABLE				\$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX
	<input type="checkbox"/> CRIME TYPE OF POLICY	NOT APPLICABLE				\$ XXXXXXXX \$ XXXXXXXX \$ XXXXXXXX
	<input type="checkbox"/> BOILER & MACHINERY	NOT APPLICABLE				\$ XXXXXXXX \$ XXXXXXXX
	<input type="checkbox"/> OTHER					

LOCATION OF PREMISES/DESCRIPTION OF PROPERTY

SPECIAL CONDITIONS/OTHER COVERAGES

Re: Location: 2600 Turnage Road, West Palm Beach, FL. Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its Officers, Employees and Agents are Loss Payee ATIMA where and to the extent required by written contract. This Certificate voids and supersedes any previously issued certificate.

CERTIFICATE HOLDER

103263

Palm Beach County Board of County Commissioners
C/o Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach FL 33406

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, THE ISSUING COMPANY WILL ENDEAVOR TO MAIL 30 DAYS WRITTEN NOTICE TO THE CERTIFICATE HOLDER NAMED TO THE LEFT, BUT FAILURE TO MAIL SUCH NOTICE SHALL IMPOSE NO OBLIGATION OR LIABILITY OF ANY KIND UPON THE COMPANY, ITS AGENTS OR REPRESENTATIVES.

AUTHORIZED REPRESENTATIVE

J. Kelly

CERTIFICATE OF INSURANCE

Excess Self Insured

Date: 1/28/2011

PRODUCER
Lockton Companies, LLC
5847 San Felipe, Suite 320
Houston, TX 77057
866-260-3538 (Phone)
866-492-1055 (Fax)

RECEIVED

2011 FEB -4 AM 11:30

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW.

INSURERS AFFORDING COVERAGE

INSURED:
DTG Operations, Inc.
5330 East 31st
Tulsa, OK 74135

DEPT. OF AIRPORTS
BLDG. 846. PBIA

Insurer A:	ACE American Insurance Company
Insurer B:	Self Insured
Insurer C:	AmeriGuard Risk Retention Group, Inc.
Insurer D:	Indemnity Insurance Co. of NA
Insurer E:	Lexington Insurance Company

COVERAGES

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. AGGREGATE LIMITS SHOWN MAY BE EXHAUSTED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	EFFECTIVE DATE	EXPIRATION DATE	LIMITS
	GENERAL LIABILITY				
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY	HDOG25524949	2/1/2011	2/1/2012	EACH OCCURRENCE \$ 1,000,000
	<input checked="" type="checkbox"/> OCCURRENCE				FIRE DAMAGE (ANY ONE FIRE) \$ 500,000
	<input type="checkbox"/> XCU INCLUDED				PERSONAL & ADV INJURY \$ 1,000,000
					GENERAL AGGREGATE \$ 1,000,000
					PRODUCTS/COMP. OP. AGG \$ 1,000,000
C	<input checked="" type="checkbox"/> EXCESS GENERAL LIABILITY	AMGGL110201	2/1/2011	2/1/2012	EA. OCCURRENCE/AGGREGATE \$ 1,000,000
B	EXCESS GENERAL LIABILITY	Self Insured	2/1/2011	2/1/2012	EXCESS OF GENERAL LIABILITY POLICY NO. HDOG25524949 ABOVE \$3,000,000 EA. OCCURRENCE/AGGREGATE EXCESS OF \$2,000,000 EACH OCCURRENCE/AGGREGATE ABOVE
	AUTOMOBILE LIABILITY				
B	<input checked="" type="checkbox"/> ALL OWNED AUTOS	FL-Certificate No. 4605	11/25/2010	11/24/2011	Primary Liability extended to Renters:
	<input checked="" type="checkbox"/> HIRED AUTOS				BODILY INJURY - PER PERSON \$ 10,000
B	<input checked="" type="checkbox"/> NON-OWNED AUTOS	Corporate Agreements	2/1/2011	2/1/2012	BODILY INJURY - PER ACCIDENT \$ 20,000
B		Self Insured	2/1/2011	2/1/2012	PROPERTY DAMAGE - PER ACCIDENT \$ 10,000
B	<input checked="" type="checkbox"/> EXCESS AUTO LIABILITY	Self Insured	2/1/2011	2/1/2012	Primary Liability extended to Certain Corporate Renters up to: \$100,000 BI per person/\$300,000 BI per accident/\$25,000 PD per accident. DIFFERENCE IN PRIMARY LIMIT AND \$1,000,000
	WORKERS' COMPENSATION AND EMPLOYERS LIABILITY				
D		WLRC46470205 (AOS)	1/1/2011	1/1/2012	WORKERS' COMPENSATION STATUTORY
A		SCFC46470229 (WI)	1/1/2011	1/1/2012	EL EACH ACCIDENT \$ 1,000,000
A		WLRC46470217 (AZ, CA & MA)	1/1/2011	1/1/2012	EL DISEASE-EA EMPLOYEE \$ 1,000,000
					EL DISEASE-POLICY LIMIT \$ 1,000,000
	GARAGE LIABILITY				
A	<input checked="" type="checkbox"/> OTHER THAN AUTO ONLY	GARH08633745	2/1/2011	2/1/2012	AUTO ONLY-EA ACCIDENT OTHER THAN AUTO ONLY: EACH ACCIDENT \$ 2,000,000 AGGREGATE \$ 2,000,000
B	EXCESS GARAGE LIABILITY	Self Insured	2/1/2011	2/1/2012	\$3,000,000 EACH ACCIDENT/AGGREGATE EXCESS OF \$2,000,000 EACH ACCIDENT/AGGREGATE ABOVE
	EXCESS LIABILITY/UMBRELLA				
E	<input checked="" type="checkbox"/> OCCURRENCE	052456310	2/1/2011	2/1/2012	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000

REMARKS: DESCRIPTION OF OPERATIONS/LOCATIONS/VEHICLES/EXCLUSIONS ADDED BY ENDORSEMENT PROVISIONS:

CHECK BOX WAIVER OF SUBROGATION IS GRANTED IN FAVOR OF CERTIFICATE HOLDER ON ALL POLICIES WHERE AND TO THE EXTENT REQUIRED BY WRITTEN CONTRACT WHERE PERMISSIBLE BY LAW.

CERTIFICATE HOLDER IS NAMED AS AN ADDITIONAL INSURED (EXCEPT FOR WORKERS' COMP/EL) WHERE AND TO THE EXTENT REQUIRED BY WRITTEN CONTRACT.

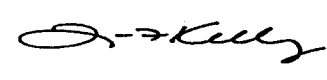
Re: 2600 Turnage Boulevard, West Palm Beach AP, West Palm Beach, FL 33406. Palm Beach County Board of County Commissioners, A political subdivision of the State of Florida, its officers, employees and agents is included as an additional insured with respect all coverages evidenced above (except Workers' Compensation/EL) where and to the extent required by written contract.

CERTIFICATE HOLDER:

Palm Beach County Board of County Commissioners
C/o Palm Beach County Department of Airports
846 Palm Beach International Airport
West Palm Beach, FL 33406

CANCELLATION:

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS

AUTHORIZED REPRESENTATIVE 

GENERAL PURPOSE RIDER

To be attached to and form part of Bond Number 3798462 effective 08/01/11 issued by The Ohio Casualty Insurance Company in the amount of Two Hundred Eighty Four Thousand Five Hundred Eighty Two & 00/100's Dollars (\$284,582.00), on behalf of DTG Operations, Inc. dba Dollar Rent A Car as Principal and in favor of The Palm Beach County, Florida as obligee:

Now, Therefore, it is agreed that:

Amending Principal name to read: DTG Operations, Inc. dba Dollar Rent A Car and dba Thrifty Car Rental

Amending second paragraph to read: WHEREAS, Concessionaire has by written agreements entered into an Agreement for Rental Car Lease and Concession (DTG Operations, Inc. dba Thrifty Car Rental and DTG Operations, Inc. dba Dollar Rent A Car) with effective dates of October 1, 2009; Airport Ground Lease Agreement (DTG Operations, Inc.) with an effective date of October 5, 1993, as amended; and Agreement for Rental Car Lease and Concession (DTG Operations, Inc. dba Dollar Rent A Car and dba Thrifty Car Rental) with an effective date of October 1, 2011, which Agreements are by reference made a part hereof, and are hereinafter referred to as the Contract;

Increasing the bond amount to read: Six Hundred Eighty-Five Thousand Five Hundred Eighty-Six & 87/100's Dollars (\$685,586.87).

It is further understood and agreed that all other terms and conditions of this bond shall remain unchanged.

This rider is to be effective the 1st day of October 2011

Signed, sealed and dated this 27th day of July 2011

DTG Operations, Inc. dba Dollar Rent A Car
and dba Thrifty Car Rental
Principal

By: [Signature]

The Ohio Casualty Insurance Company
Surety

By: [Signature]
Cathy Heiliger, Attorney-in-Fact

Accepted By:

CERTIFIED COPY OF POWER OF ATTORNEY
THE OHIO CASUALTY INSURANCE COMPANY
WEST AMERICAN INSURANCE COMPANY

No. 40-320

Know All Men by These Presents: That THE OHIO CASUALTY INSURANCE COMPANY, an Ohio Corporation, and WEST AMERICAN INSURANCE COMPANY, an Indiana Corporation, pursuant to the authority granted by Article III, Section 9 of the Code of Regulations and By-Laws of The Ohio Casualty Insurance Company and West American Insurance Company, do hereby nominate, constitute and appoint Jeffrey W. Holmes, Stuart F. De Selms, Janet L. Jenkins, Diane Kern, William A. Grant III, Brigitte Burgess or Cathy Heiliger of Tulsa, Oklahoma its true and lawful agent (s) and attorney (s)-in-fact, to make, execute, seal and deliver for and on its behalf as surety, and as its act and deed any and all BONDS, UNDERTAKINGS, and RECOGNIZANCES, not exceeding in any single instance SIX MILLION (\$6,000,000.00) DOLLARS, excluding, however, any bond(s) or undertaking(s) guaranteeing the payment of notes and interest thereon

And the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Companies at their administrative offices in Fairfield, Ohio, in their own proper persons. The authority granted hereunder supersedes any previous authority heretofore granted the above named attorney(s)-in-fact.

In WITNESS WHEREOF, the undersigned officer of the said The Ohio Casualty Insurance Company and West American Insurance Company has hereunto subscribed his name and affixed the Corporate Seal of each Company this 31st day of October, 2007.



Sam Lawrence
Sam Lawrence, Assistant Secretary

STATE OF OHIO,
COUNTY OF BUTLER

On this 31st day of October, 2007 before the subscriber, a Notary Public of the State of Ohio, in and for the County of Butler, duly commissioned and qualified, came Sam Lawrence, Assistant Secretary of THE OHIO CASUALTY INSURANCE COMPANY and WEST AMERICAN INSURANCE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn deposes and says, that he is the officer of the Companies aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and the said Corporate Seals and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal at the City of Hamilton, State of Ohio, the day and year first above written.



Cheryl S. Gregory

Notary Public in and for County of Butler, State of Ohio
My Commission expires August 5, 2012.

This power of attorney is granted under and by authority of Article III, Section 9 of the Code of Regulations and By-Laws of The Ohio Casualty Insurance Company and West American Insurance Company, extracts from which read:

Article III, Section 9. Appointment of Attorneys-in-Fact. The Chairman of the Board, the President, any Vice-President, the Secretary or any Assistant Secretary of the corporation shall be and is hereby vested with full power and authority to appoint attorneys-in-fact for the purpose of signing the name of the corporation as surety to, and to execute, attach the seal of the corporation to, acknowledge and deliver any and all bonds, recognizances, stipulations, undertakings or other instruments of suretyship and policies of insurance to be given in favor of any individual, firm, corporation, partnership, limited liability company or other entity, or the official representative thereof, or to any county or state, or any official board or boards of any county or state, or the United States of America or any agency thereof, or to any other political subdivision thereof

This instrument is signed and sealed as authorized by the following resolution adopted by the Boards of Directors of the Companies on October 21, 2004:

RESOLVED, That the signature of any officer of the Company authorized under Article III, Section 9 of its Code of Regulations and By-laws and the Company seal may be affixed by facsimile to any power of attorney or copy thereof issued on behalf of the Company to make, execute, seal and deliver for and on its behalf as surety any and all bonds, undertakings or other written obligations in the nature thereof; to prescribe their respective duties and the respective limits of their authority; and to revoke any such appointment. Such signatures and seal are hereby adopted by the Company as original signatures and seal and shall, with respect to any bond, undertaking or other written obligations in the nature thereof to which it is attached, be valid and binding upon the Company with the same force and effect as though manually affixed.

CERTIFICATE

I, the undersigned Assistant Secretary of The Ohio Casualty Insurance Company and West American Insurance Company, do hereby certify that the foregoing power of attorney, the referenced By-Laws of the Companies and the above resolution of their Boards of Directors are true and correct copies and are in full force and effect on this date.

IN WITNESS WHEREOF, I have hereunto set my hand and the seals of the Companies this 27th day of July, 2011



Mad S. Schmitt
Assistant Secretary

**FORM OF PERFORMANCE AND PAYMENT BOND
CONCESSION AGREEMENT**

KNOW ALL MEN BY THESE PRESENTS:

That we, DTG Operations, Inc. dba Dollar Rent A Car as Principal, hereinafter called CONCESSOR, and The Ohio Casualty Insurance Company as Surety, are bound to the Palm Beach County, Florida, as Obligee, hereinafter called COUNTY, in the amount of Three Hundred Twelve Thousand Five Hundred & No/100 Dollars (\$312,500.00) for the payment whereof Concessor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS, Concessor has by written agreement entered into a Concession Agreement dated the 1st day of October, 2003, with County for a rental car concession at Palm Beach International Airport, which Concession Agreement is by reference made a part hereof, and is hereinafter referred to as the Contract;

THE CONDITION OF THIS BOND is that if the Concessor:

1. Performs all obligations and undertakings of Concessor under the Contract, the Contract being made a part of this Bond by reference, at the times and in the manner prescribed in the Contract; and
2. Promptly and timely makes all payments to County before same or any portion thereof becomes past due and delinquent under the terms of the Contract; and
3. Pays County all losses, damages, expenses, costs and all court costs and attorneys fees, through all trial, appellate, pre-judgment and bankruptcy proceedings, that County sustains because of defaults by Concessor under the Contract;

then this obligation shall be void; otherwise, it shall remain in full force and effect subject to the condition that County first furnish to Concessor notice and that it intends to look to the Bond for payment.

This Bond shall continue in effect for one year after any termination of the Contract. The Surety hereby waives notice of and agrees that any changes in or under the Contract and compliance or noncompliance with any formalities connected with the Contract or the changes shall not affect Surety's obligation under this Bond.

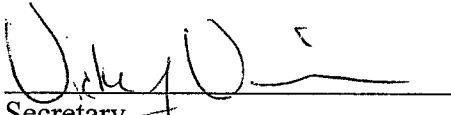
No right of action shall accrue on this Bond to or for the use of any person or corporation other than the County named herein, and its successors and assigns.

This Bond shall not be cancelled by Concessionaire or Surety unless (1) a replacement Bond that is the form of this Bond and is satisfactory to the County in all respects is provided to County 30 days prior to such cancellation, and (2) written notice is given to County at least 30 days before the effective date of such cancellation. A cancellation of this Bond shall not relieve Concessionaire or Surety of the obligation for payment of any amounts that accrued prior to the effective date of said cancellation.

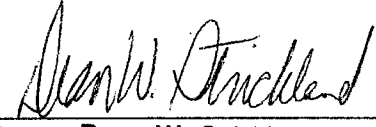
THE EFFECTIVE DATE OF THIS BOND IS August 11th, 2003

Signed and sealed this 11th day of August, 2003

Attest:


Secretary
(Corporate Seal)

CONCESSIONAIRE
DTG Operations, Inc. Dollar Rent A Car

By: 
(Signature) Dean W. Strickland
V.P., Properties & Concessions
(Name and Title signed above)

In the Presence of:

Attest:

Vice President

(Corporate Seal)

Surety:

The Ohio Casualty Insurance Company

By: 

4900 Richard Square, Suite 205
Street Address

Oklahoma City, OK 73157
(City/State/Zip Code)

800-359-6446
Telephone Number

CERTIFIED COPY OF POWER OF ATTORNEY
THE OHIO CASUALTY INSURANCE COMPANY
WEST AMERICAN INSURANCE COMPANY

No. 35-474

Know All Men by These Presents: That THE OHIO CASUALTY INSURANCE COMPANY, an Ohio Corporation, and WEST AMERICAN INSURANCE COMPANY, an Indiana Corporation, in pursuance of authority granted by Article VI, Section 7 of the By-Laws of The Ohio Casualty Insurance Company and Article VI, Section 1 of West American Insurance Company, do hereby nominate, constitute and appoint: Burt B. Holmes, Kent Bogart, Jeffrey W. Holmes, Carol Osborne, Stuart F. De Selms, Janet Jenkins, Diane Kern, William A. Grant III, Brigitte Burgess, Colleen Howell, Christy Thompson or Judith M. Cromer of Tulsa, Oklahoma its true and lawful agent(s) and attorney (s)-in-fact, to make, execute, seal and deliver for and on its behalf as surety, and as its act and deed any and all BONDS, UNDERTAKINGS, and RECOGNIZANCES, not exceeding in any single instance THREE MILLION (\$3,000,000.00) DOLLARS, excluding, however, any bond(s) or undertaking(s) guaranteeing the payment of notes and interest thereon

And the execution of such bonds or undertakings in pursuance of these presents, shall be as binding upon said Companies, as fully and amply, to all intents and purposes, as if they had been duly executed and acknowledged by the regularly elected officers of the Companies at their administrative offices in Hamilton, Ohio, in their own proper persons. The authority granted hereunder supersedes any previous authority heretofore granted the above named attorney(s)-in-fact.

In WITNESS WHEREOF, the undersigned officer of the said The Ohio Casualty Insurance Company and West American Insurance Company has hereunto subscribed his name and affixed the Corporate Seal of each Company this 20th day of February, 2001.



Sam Lawrence

Sam Lawrence, Assistant Secretary

STATE OF OHIO,
COUNTY OF BUTLER

On this 20th day of February, 2001 before the subscriber, a Notary Public of the State of Ohio, in and for the County of Butler, duly commissioned and qualified, came Sam Lawrence, Assistant Secretary of THE OHIO CASUALTY INSURANCE COMPANY and WEST AMERICAN INSURANCE COMPANY, to me personally known to be the individual and officer described in, and who executed the preceding instrument, and he acknowledged the execution of the same, and being by me duly sworn depose and saith, that he is the officer of the Companies aforesaid, and that the seals affixed to the preceding instrument are the Corporate Seals of said Companies, and the said Corporate Seals and his signature as officer were duly affixed and subscribed to the said instrument by the authority and direction of the said Corporations.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal at the City of Hamilton, State of Ohio, the day and year first above written.



Cheryl S. Gregory

Notary Public in and for County of Butler, State of Ohio
My Commission expires August 6, 2002.

This power of attorney is granted under and by authority of Article VI, Section 7 of the By-Laws of The Ohio Casualty Insurance Company and Article VI, Section 1 of West American Insurance Company, extracts from which read:

Article VI, Section 7. APPOINTMENT OF ATTORNEYS-IN-FACT, ETC. "The chairman of the board, the president, any vice-president, the secretary or any assistant secretary of each of these Companies shall be and is hereby vested with full power and authority to appoint attorneys-in-fact for the purpose of signing the name of the Companies as surety to, and to execute, attach the corporate seal, acknowledge and deliver any and all bonds, recognizances, stipulations, undertakings or other instruments of suretyship and policies of insurance to be given in favor of any individual, firm, corporation, or the official representative thereof, or to any county or state, or any official board or boards of county or state, or the United States of America, or to any other political subdivision."

Article VI, Section 1. APPOINTMENT OF RESIDENT OFFICERS. "The Chairman of the Board, the President, any Vice President, a Secretary or any Assistant Secretary shall be and is hereby vested with full power and authority to appoint attorneys in fact for the purpose of signing the name of the corporation as surety or guarantor, and to execute, attach the corporate seal, acknowledge and deliver any and all bonds, recognizances, stipulations, undertakings or other instruments of surety-ship or guarantee, and policies of insurance to be given in favor of an individual, firm, corporation, or the official representative thereof, or to any county or state, or any official board or boards of any county or state, or the United States of America, or to any other political subdivision."

This instrument is signed and sealed by facsimile as authorized by the following Resolution adopted by the respective directors of the Companies (adopted May 27, 1970-The Ohio Casualty Insurance Company; adopted April 24, 1980-West American Insurance Company):

"RESOLVED that the signature of any officer of the Company authorized by the By-Laws to appoint attorneys in fact, the signature of the Secretary or any Assistant Secretary certifying to the correctness of any copy of a power of attorney and the seal of the Company may be affixed by facsimile to any power of attorney or copy thereof issued on behalf of the Company. Such signatures and seal are hereby adopted by the Company as original signatures and seal, to be valid and binding upon the Company with the same force and effect as though manually affixed."

CERTIFICATE

I, the undersigned Assistant Secretary of The Ohio Casualty Insurance Company and West American Insurance Company, do hereby certify that the foregoing power of attorney, the referenced By-Laws of the Companies and the above Resolution of their Boards of Directors are true and correct copies and are in full force and effect on this date.

IN WITNESS WHEREOF, I have hereunto set my hand and the seals of the Companies this 11th day of August 2003



Mark E. Schmidt

Assistant Secretary

**FOURTH AMENDMENT TO AIRPORT GROUND LEASE AGREEMENT
BETWEEN PALM BEACH COUNTY AND
AVIS RENT A CAR SYSTEM, LLC**

This Fourth Amendment to Airport Ground Lease Agreement (this "Fourth Amendment") is made and entered into _____, 20____ by and between Palm Beach County, a political subdivision of the State of Florida (the "COUNTY"), and Avis Rent A Car System, LLC, whose address is 6 Sylvan Way, Parsippany, NJ 07054 ("LESSEE") (hereinafter collectively referred to as the "Parties").

WITNESSETH:

WHEREAS, COUNTY, by and through its Department of Airports (the "Department"), owns and operates the Palm Beach International Airport (the "Airport") located in Palm Beach County, Florida; and

WHEREAS, the Parties entered into that certain Airport Ground Lease Agreement dated March 1, 1988 (R-88-314), as amended by that certain First Amendment to Airport Ground Lease Agreement dated July 31, 1990 (R-90-1160-D), that certain Second Amendment to Airport Ground Lease Agreement dated October 21, 2008 (R-2008-1840), and that certain Third Amendment to Airport Ground Lease Agreement dated September 1, 2009 (R-2009-1398) (collectively referred to as the "Lease"), which provides for the lease of ground area to LESSEE for the purpose of constructing auto storage and service facilities in connection with LESSEE'S operation as an airport rental car concessionaire at the Airport; and

WHEREAS, Lessee exercised its option to renew the Lease and COUNTY and LESSEE desire to extend the term of the Lease; and

WHEREAS, the Parties hereto desire to amend the Lease in accordance with the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants herein contained, and for such other good and valuable consideration, the receipt of which the Parties hereby expressly acknowledge, the Parties hereto covenant and agree to the following terms and conditions:

1. The recitals set forth above are true and correct and incorporated herein by this reference. Terms not defined herein shall have the meaning ascribed to them in the Lease.

2. County and Lessee hereby acknowledge Lessee's exercise of its option to renew this Lease in accordance with Section 1.01. The term of the Lease is hereby extended by five (5) years and shall expire on September 30, 2016.

3. Except as specifically amended herein, all of the terms and conditions of the Lease shall remain unmodified and in full force and effect and are hereby ratified and confirmed by the Parties hereto.

4. This Fourth Amendment shall become effective when executed by the Parties hereto and approved by the Palm Beach County Board of County Commissioners.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, COUNTY and LESSEE have executed this Fourth Amendment as of the date first written above.

ATTEST:
SHARON R. BOCK,
CLERK AND COMPTROLLER

PALM BEACH COUNTY, A POLITICAL
SUBDIVISION OF THE STATE OF
FLORIDA, BY ITS BOARD OF COUNTY
COMMISSIONERS

By: _____
Deputy Clerk

By: _____
Karen T. Marcus, Chair

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

APPROVED AS TO TERMS
AND CONDITIONS

By: _____
County Attorney

By: *Sam Bell*
Director, Department of Airports

Signed, sealed and delivered in
the presence of two witnesses

LESSEE:
AVIS RENT A CAR SYSTEM, LLC

Buster Elaberto
Signature

By: *Robert Bouta*
Signature

Kristen E. Laberto
Print Name

Robert Bouta, Senior Vice President
For Properties & Facilities for Avis Budget Car Rental, LLC
an authorized representative of Avis Rent A Car System, LLC

Kathleen Dregs
Signature

Title

Kathleen Dregs
Print Name

(Seal)

AFFIDAVIT OF LIMITED LIABILITY COMPANY

STATE OF _____

COUNTY OF _____

BEFORE ME, the undersigned authority, personally appeared, the undersigned who by me being first duly sworn, depose(s) and say(s) that:

1. The undersigned is the Manager of Avis Rent A Car System, LLC, a limited liability company organized and existing under the laws of the State of Delaware ("Company").

2. Articles of Organization of the Company have been filed, and are on-file with, the Florida Department of State and such articles are incorporated herein by reference.

3. The Company is in good standing and is authorized to transact business in the State of Florida as of the date hereof.

4. The company is a manager managed limited liability company.

5. The undersigned is the sole managing member of the Company or has been authorized by majority vote of the managing members to act on behalf of the Company and legally bind the Company and execute contracts and other instruments relating to the transaction of business of the Company.

6. The undersigned has the right and authority to enter into that certain Fourth Amendment to Airport Ground Lease Agreement between Palm Beach County, a political subdivision of the State of Florida and the Company (the "Agreement"), which is incorporated herein by reference and made a part hereof, and such other instruments as may be necessary and appropriate for the Company to fulfill its obligations under such Agreement, including amendment(s) and termination of such Agreement.

7. Upon execution and delivery of such Agreement and documents by the undersigned, all of the aforesaid shall be valid agreements of and be binding upon the Company.

8. The transactions contemplated herein will not violate any of the terms and conditions of the Company's member agreement, operating agreement certificate of organization or of any other agreement and amendments thereto of whatever kind between the Company and any third person.

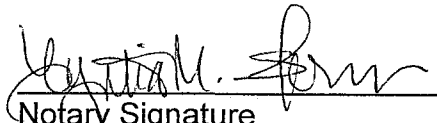
9. The undersigned acknowledges that affiant is familiar with the nature of an oath and the penalties provided by the laws of the State of Florida and that this Affidavit is being given to induce Palm Beach County to enter into the Agreement.

FURTHER AFFIANT SAYETH NAUGHT,



Robert Bouta, Senior Vice President
For Properties & Facilities for Avis Budget Car Rental, LLC
an authorized representative of Avis Rent A Car System, LLC

SWORN TO AND SUBSCRIBED before me on this 6th day of July, 2011, by Robert Bouta, s.v.p. + authorized rep. Manager of Avis Rent A Car System, LLC on behalf of the Company who is personally known to me OR who produced _____, as identification and who did take an oath.



Notary Signature

Cynthia M. Hermes
Print Notary Name

NOTARY PUBLIC

State of New Jersey at large

My Commission Expires: 4/23/2012

CYNTIA M. HERMES
NOTARY PUBLIC
STATE OF NEW JERSEY
NO. 2284899
MY COMM. EXP. 4-23-12



EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
7/13/2011

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

AGENCY AON RISK SERVICES CENTRAL, INC. FKA AON RISK SERVICES, INC. OF MINNESOTA 8300 NORMAN CENTER DRIVE, SUITE 400 MINNEAPOLIS, MN 55437-1027		PHONE (A/C, No, Ext): (866) 283-7122	COMPANY 187 ARCH SPECIALTY INSURANCE COMPANY, MAXUM INDEMNITY COMPANY, RSUI INDEMNITY COMPANY, LLOYD'S UNDERWRITERS, TRAVELERS PROPERTY CAS CO OF AMERICA, AXIS SURPLUS INSURANCE COMPANY, ESSEX INSURANCE COMPANY	
FAX (A/C, No): (847) 953-5390	E-MAIL ADDRESS:		ESP7231 ESP0044965-00 MSP6016001-01 EAF718321-11	
CODE:		SUB CODE:		
AGENCY CUSTOMER ID # 570000029827		LOAN NUMBER		
INSURED AVIS BUDGET GROUP, INC.; AVIS BUDGET CAR RENTAL, LLC, ITS SUBSIDIARIES INCLUDING AVIS RENT A CAR SYSTEM, LLC, BUDGET RENT A CAR SYSTEM, INC. AND BUDGET TRUCK RENTAL, LLC. 6 SYLVAN WAY PARSIPPANY, NJ 07054		POLICY NUMBER NHD372499 WB1100873 BME1-4792A231-11		CONTINUED UNTIL <input type="checkbox"/> TERMINATED IF CHECKED
		EFFECTIVE DATE 7/1/2011	EXPIRATION DATE 7/1/2012	
THIS REPLACES PRIOR EVIDENCE DATED:				

PROPERTY INFORMATION

LOCATION/DESCRIPTION Palm Beach International Airport, 846 Palm Beach International Airport, West Palm Beach, FL 33406.

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

COVERAGE / PERILS / FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
'All Risks' Commercial Property includes Real & Personal Property & Improvements & Betterments & Business Interruption. 100% Replacement Cost.	\$10,000,000	
Includes Boiler & Machinery.	\$1,000,000	

REMARKS (Including Special Conditions)

CERTIFICATE HOLDER IS INCLUDED AS A MORTGAGEE OR LOSS PAYEE TO THE EXTENT REQUIRED BY WRITTEN CONTRACT, AS THEIR INTEREST MAY APPEAR.

Palm Beach County Board of County Commissioners, a Political Subdivision of the State of Florida, its officers, employees and agents, c/o Palm Beach County Department of Airports, 846 Palm Beach International Airport, West Palm Beach, FL 33406 are included as a mortgagee and loss payee with respect to their interest in the contract agreements with Avis Rent A Car & Budget Rent A Car

SHOULD ANY OF THE ABOVE EVIDENCED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, AVIS BUDGET GROUP RISK MANAGEMENT DEPARTMENT WILL PROVIDE 30 DAYS PRIOR WRITTEN NOTICE OF SUCH CANCELLATION TO CERTIFICATE HOLDER IF REQUIRED BY WRITTEN CONTRACT.

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

NAME AND ADDRESS PALM BEACH COUNTY DEPARTMENT OF AIRPORTS PALM BEACH INTERNATIONAL AIRPORT C/O AIRPORT PROPERTIES DEPARTMENT 846 PALM BEACH INTERNATIONAL AIRPORT WEST PALM BEACH, FL 33406-1491 USA USA C/O PROPERTY / AIRPORT MANAGER	<input checked="" type="checkbox"/>	MORTGAGEE	ADDITIONAL INSURED Other _____
	<input checked="" type="checkbox"/>	LOSS PAYEE	
LOAN #			
AUTHORIZED REPRESENTATIVE <i>Aon Risk Services Central, Inc.</i>			



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YY)
7/13/2011

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. IF SUBROGATION IS WAIVED, subject to term and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer right to certificate holder in lieu of such endorsement(s).

PRODUCER AON RISK SERVICES CENTRAL, INC. FKA AON RISK SERVICES, INC. OF MINNESOTA 8300 NORMAN CENTER DRIVE, SUITE 400 MINNEAPOLIS, MN 55437-1027	CONTACT NAME:		
	PHONE (A/C. NO. EXT) (866) 283-7122	Fax (A/c. No.): (847) 953-5390	
	E-MAIL ADDRESS:		
	Producer Customer ID: #: 570000029827		
INSURED AVIS BUDGET GROUP, INC.; AVIS BUDGET CAR RENTAL, LLC, ITS SUBSIDIARIES INCLUDING AVIS RENT A CAR SYSTEM, LLC, BUDGET RENT A CAR SYSTEM, INC. AND BUDGET TRUCK RENTAL, LLC. 6 SYLVAN WAY PARSIPPANY, NJ 07054	INSURERS AFFORDING COVERAGE		NAIC #
	INSURER A: CONTINENTAL CASUALTY COMPANY		20443
	INSURER B: PV HOLDING CORP. / BUDGET TRUCK RENTAL, LLC.		90029
	INSURER C: AMERICAN CASUALTY COMPANY OF READING, PA		20427
	INSURER D: TRANSPORTATION INSURANCE COMPANY		20494
	INSURER E: ACE PROPERTY & CASUALTY INSURANCE COMPANY		20699
INSURER F:		24147	

COVERAGES CERTIFICATE NUMBER: 2717 REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED, NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS, AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. LIMITS SHOWN ARE AS REQUESTED.

INSR LTR	TYPE OF INSURANCE	ADD'L INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	GENERAL LIABILITY <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS MADE <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> <input type="checkbox"/> GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> Loc			GL001603190	7/1/2011	7/1/2012	EACH OCCURRENCE \$2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$1,000,000 MED EXP (Any one person) \$0 PERSONAL & ADV INJURY \$2,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000
A	AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRER AUTOS <input type="checkbox"/> NON OWNED AUTOS <input checked="" type="checkbox"/> GARAGE LIABILITY Any Auto			BUA001700830	7/1/2011	7/1/2012	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) BODILY INJURY (Per accident)
B				SELF INSURED	7/1/2011	7/1/2012	PROPERTY DAMAGE (Per accident)
A				GL001603190	7/1/2011	7/1/2012	
E	<input checked="" type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS MADE <input type="checkbox"/> DEDUCTIBLE <input type="checkbox"/> RETENTION			G25831068	7/1/2011	7/1/2012	EACH OCCURRENCE \$4,000,000 AGGREGATE \$4,000,000
C	WORKERS' COMPENSATION AND EMPLOYERS' LIABILITY Y/N NA			WC2063557868 - DED.	7/1/2011	7/1/2012	<input checked="" type="checkbox"/> WC STATUTORY LIMITS <input type="checkbox"/> OTHER
D	ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If Yes, describe under DESCRIPTION OF OPERATIONS below			WC2083557871 - CA	7/1/2011	7/1/2012	E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
	OTHER						Each Occurrence / Aggregate

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
See Attached

CERTIFICATE HOLDER PALM BEACH COUNTY, FLORIDA PALM BEACH INTERNATIONAL AIRPORT C/O AIRPORT PROPERTIES DEPARTMENT 846 PALM BEACH INTERNATIONAL AIRPORT WEST PALM BEACH, FL 33406 USA C/O PROPERTY / AIRPORT MANAGER	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Aon Risk Services Central, Inc.</i>
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Certificate Holder:

PALM BEACH COUNTY, FLORIDA

Cert Number:

2717

PALM BEACH COUNTY BOARD OF COUNTY COMMISSIONERS, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, ITS OFFICERS, EMPLOYEES AND AGENTS, C/O PALM BEACH COUNTY DEPARTMENT OF AIRPORTS, 846 PALM BEACH, INTERNATIONAL AIRPORTS, WEST PALM, FL 33406 ARE ADDITIONAL INSURED TO THE GL POLICY AND WAIVER OF SUBROGATION APPLIES WITH RESPECT TO THEIR INTEREST IN THE AIRPORT GROUND LEASE AGREEMENT WITH AVIS RENT A CAR AND BUDGET RENT A CAR. THIS CERTIFICATE OF INSURANCE (COI) RELATES TO A POLICY (POLICIES) ISSUED TO THE NAMED INSURED AND IS INTENDED TO DEMONSTRATE COVERAGE AS PROVIDED SOLELY TO THE NAMED INSURED AND IS FOR INFORMATIONAL PURPOSES ONLY. THE CERTIFICATE HOLDER LISTED ON THIS COI MAY BE INCLUDED AS AN ADDITIONAL INSURED UNDER SUCH POLICY (POLICIES) ONLY TO THE LIMIT THAT SUCH CERTIFICATE HOLDER'S INTEREST APPEARS ONLY IF SUCH INCLUSION IS REQUIRED IN WRITING SPECIFICALLY AND EXPRESSLY STATING THAT SUCH CERTIFICATE HOLDER BE NAMED AS AN ADDITIONAL INSURED UNDER SUCH POLICY (POLICIES). UMBRELLA COVERAGE MAY BE SUBJECT TO DEDUCTIBLE AND/OR SELF INSURANCE. SHOULD ANY OF THE ABOVE EVIDENCED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, AVIS BUDGET GROUP RISK MANAGEMENT DEPARTMENT WILL PROVIDE 30 DAYS PRIOR WRITTEN NOTICE OF SUCH CANCELLATION TO CERTIFICATE HOLDER IF REQUIRED BY WRITTEN CONTRACT.



Travelers Casualty and Surety Company of America
Hartford, CT 06183

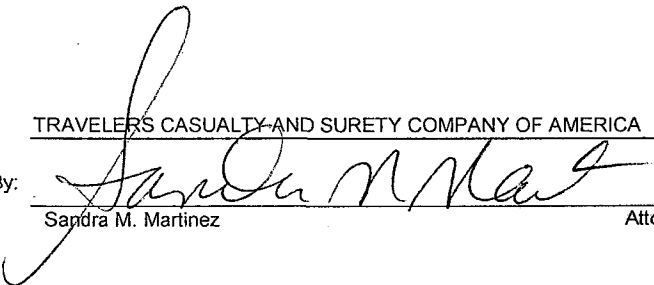
CONTINUATION CERTIFICATE FIDELITY OR
SURETY BONDS/POLICIES

License No. _____

In consideration of \$ 771.00 dollars renewal premium, the term of Bond/Policy No. 103724313 in the amount of
\$ 96,406.05, issued on behalf of AVIS RENT A CAR SYSTEM, LLC.
whose address is 3 Century Drive Parsippany, NJ 07054
in favor of PALM BEACH COUNTY
whose address is Palm Beach International Airport West Palm Beach, FL 33406-1491
in connection with Service Facility at Palm Beach Int'l Airport is hereby extended to September 30, 2011
subject to all covenants and conditions of said bond/policy.

This certificate is designed to extend only the term of the bond/policy. It does not increase the amount which may be payable thereunder. The aggregate liability of the Company under the said bond/policy together with this certificate shall be exactly the same as, and no greater than it would have been, if the said bond/policy had originally been written to expire on the date to which it is now being extended.

Signed, sealed and dated September 28, 2010

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
By: 
Sandra M. Martinez Attorney-in-Fact



POWER OF ATTORNEY

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company

Attorney-In Fact No. 222743

Certificate No. 003848406

KNOW ALL MEN BY THESE PRESENTS: That St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company and St. Paul Mercury Insurance Company are corporations duly organized under the laws of the State of Minnesota, that Farmington Casualty Company, Travelers Casualty and Surety Company, and Travelers Casualty and Surety Company of America are corporations duly organized under the laws of the State of Connecticut, that United States Fidelity and Guaranty Company is a corporation duly organized under the laws of the State of Maryland, that Fidelity and Guaranty Insurance Company is a corporation duly organized under the laws of the State of Iowa, and that Fidelity and Guaranty Insurance Underwriters, Inc., is a corporation duly organized under the laws of the State of Wisconsin (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint

Debra J. Doyle, Diane M. O'Leary, Douglas M. Schmude, Geoffrey E. Heekin, James B. McTaggart, Jennifer L. Jakaitis, Judith A. Lucky, Karen E. Bogard, Karen L. Daniel, Kathleen J. Mailes, Kimberly Bragg, Linda M. Iser, Richard A. Moore Jr., Sandra M. Martinez, Sandra M. Nowak, Susan A. Welsh, and William P. Reidinger

of the City of Chicago, State of Illinois, their true and lawful Attorney(s)-in-Fact, each in their separate capacity if more than one is named above, to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed and their corporate seals to be hereto affixed, this 18th day of August, 2010.

Farmington Casualty Company
Fidelity and Guaranty Insurance Company
Fidelity and Guaranty Insurance Underwriters, Inc.
St. Paul Fire and Marine Insurance Company
St. Paul Guardian Insurance Company

St. Paul Mercury Insurance Company
Travelers Casualty and Surety Company
Travelers Casualty and Surety Company of America
United States Fidelity and Guaranty Company



State of Connecticut
City of Hartford ss.

By: [Signature]
George W. Thompson, Senior Vice President

On this the 18th day of August, 2010, before me personally appeared George W. Thompson, who acknowledged himself to be the Senior Vice President of Farmington Casualty Company, Fidelity and Guaranty Insurance Company, Fidelity and Guaranty Insurance Underwriters, Inc., St. Paul Fire and Marine Insurance Company, St. Paul Guardian Insurance Company, St. Paul Mercury Insurance Company, Travelers Casualty and Surety Company, Travelers Casualty and Surety Company of America, and United States Fidelity and Guaranty Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.
My Commission expires the 30th day of June, 2011.



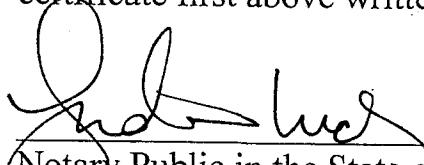
[Signature]
Marie C. Tetreault, Notary Public

ACKNOWLEDGEMENT BY SURETY

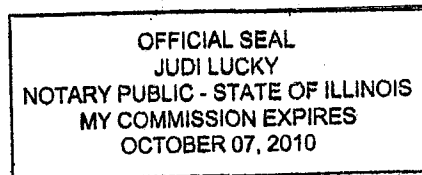
STATE OF ILLINOIS
COUNTY OF COOK

On this 28th day of September, 2010 before me, Judi Lucky, a Notary Public, within and for said County and State, personally appeared Sandra M. Martinez to me personally known to be the Attorney-in-Fact of and for Travelers Casualty and Surety Company of America and acknowledged that she executed the said instrument as the free act and deed of said Company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at my office in the aforesaid County, the day and year in this certificate first above written.



Notary Public in the State of Illinois
County of Cook



Supercedes and Replaces
The North River Insurance Co.
Bond No. 137800-501

Bond No.: 103724313

Concessionaires Bond

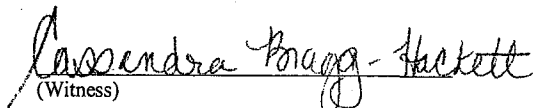
KNOW ALL MEN BY THESE PRESENTS, that we, **Avis Rent A Car System, Inc.**, as Principal, and **Travelers Casualty and Surety Company of America**, licensed to do business in the State of **Florida**, as Surety, are held and firmly bound unto **Palm Beach County, Florida, Department of Airports**, (Obligee), in the penal sum of **Fifty Six Thousand Six Hundred Seventy One and 00/100 Dollars, (\$56,671.00)** lawful money of the United States of America, for the payment of which sum, well and truly to be made, the Principal and Surety do bind themselves, their heirs, executors, administrators, and successors and assigns, jointly and severally, firmly by these presents.

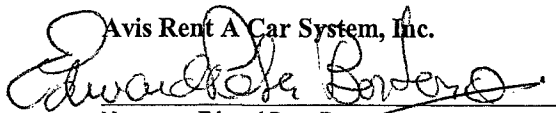
THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the above bounden Principal has entered into a certain written **Airport Ground Lease Agreement** with the above name Obligee, effective the **1st** day of **March, 1988** for **Service Facility at the Palm Beach International Airport** and more fully described in said Lease Agreement, a copy of which is attached, which Agreement is made a part hereof and incorporated herein by reference, except that nothing said therein shall alter, enlarge, expand or otherwise modify the term of the bond as set out below.


NOW, THEREFORE, if Principal, its executors, administrators, successors and assigns shall promptly and faithfully perform the Concession Agreement, according to the terms, stipulations or conditions thereof, then this obligation shall become null and void; otherwise to remain in full force and effect. This bond is executed by the Surety and accepted by the Obligee subject to the following express conditions:

Notwithstanding the provisions of the Airport Ground Lease Agreement, the term of this bond shall apply from the **1st** day of **October, 2001** until the **30th** day of **September, 2002** and may be extended by the Surety by Continuation Certificate. This bond may be canceled by the Surety at any time provided notice is sent to the Obligee by Certified Mail at least sixty (60) days prior to the effective date of such cancellation. However, neither cancellation nor nonrenewal by the Surety, nor failure or inability of the Principal to file a replacement bond in the event of cancellation or nonrenewal by the Surety, shall itself constitute a loss to the Obligee recoverable under this bond or any renewal or continuation thereof. The liability of the Surety under this bond and all continuation certificates issued in connection therewith shall not be cumulative and shall in no event exceed the amount as set forth in this bond or in any additions, riders, or endorsements properly issued by the Surety as supplements thereto.

Sealed with our hands and dated this **12th** day of **December, 2001**.


(Witness)

Avis Rent A Car System, Inc.

Name: Edward Peter Bertero
Title: Vice President

Travelers Casualty and Surety Company of America

Susan Lupski, (Attorney-In-Fact)

Agreed and acknowledged this _____ day of _____, 2001.

(Witness)

(Obligee)

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
TRAVELERS CASUALTY AND SURETY COMPANY
FARMINGTON CASUALTY COMPANY
Hartford, Connecticut 06183-9062
TRAVELERS CASUALTY AND SURETY COMPANY OF ILLINOIS
Naperville, Illinois 60563-8458

POWER OF ATTORNEY AND CERTIFICATE OF AUTHORITY OF ATTORNEY(S)-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS, THAT TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY and FARMINGTON CASUALTY COMPANY, corporations duly organized under the laws of the State of Connecticut, and having their principal offices in the City of Hartford, County of Hartford, State of Connecticut, and TRAVELERS CASUALTY AND SURETY COMPANY OF ILLINOIS, a corporation duly organized under the laws of the State of Illinois, and having its principal office in the City of Naperville, County of DuPage, State of Illinois, (hereinafter the "Companies") hath made, constituted and appointed, and do by these presents make, constitute and appoint: **John F. Davey, Edward Peter Bertero or Susan Lupski* ***

of Garden City, NY, their true and lawful Attorney(s)-in-Fact, with full power and authority hereby conferred to sign, execute and acknowledge, at any place within the United States, or, if the following line be filled in, within the area there designated the following instrument(s):

by his/her sole signature and act, any and all bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking and any and all consents incident thereto

*except Court bonds and bonds to secure Workers Compensation Self-Insurance programs and any bond exceeding the sum of TWO MILLION (\$2,000,000.00) DOLLARS * **

and to bind the Companies, thereby as fully and to the same extent as if the same were signed by the duly authorized officers of the Companies, and all the acts of said Attorney(s)-in-Fact, pursuant to the authority herein given, are hereby ratified and confirmed.

This appointment is made under and by authority of the following Standing Resolutions of said Companies, which Resolutions are now in full force and effect:

VOTED: That the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her.

VOTED: That the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary.

VOTED: That any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary, or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority.

This Power of Attorney and Certificate of Authority is signed and sealed by facsimile under and by authority of the following Standing Resolution voted by the Boards of Directors of TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, TRAVELERS CASUALTY AND SURETY COMPANY, FARMINGTON CASUALTY COMPANY and TRAVELERS CASUALTY AND SURETY COMPANY OF ILLINOIS, which Resolution is now in full force and effect:

VOTED: That the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any power of attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such power of attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding upon the Company in the future with respect to any bond or undertaking to which it is attached.

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
HARTFORD, CT. 06183

ATTORNEY-IN-FACT JUSTIFICATION
PRINCIPAL'S ACKNOWLEDGMENT — IF A CORPORATION

State of New York, County of Nassau } ss.

On this 12th day of December, 2001, before me personally appeared Edward Peter Bertero to me known, who, being by me duly sworn, deposes and says: That he/she resides in the City of Gloucester, MA; that he/she is the Vice President of Avis Rent A Car System, Inc., the corporation described in and which executed the within instrument; that he/she knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation, and that he/she signed his/her name thereto by like order.

Carole Ann Daker

PRINCIPAL'S ACKNOWLEDGMENT — IF INDIVIDUAL OR FIRM

State of New York, County of } ss.

CAROLE ANN DAIKER
Notary Public, State of New York
No. 5002878
Qualified in Nassau County
Commission Expires October 13, 2002

On this day of , before me personally appeared to be (the individual) (one of the firm of) described in and who executed the within instrument, and he/she thereupon duly acknowledged to me that he/she executed the same (as the act and deed of said firm).

SURETY COMPANY'S ACKNOWLEDGMENT

State of New York, County of Nassau } ss.

On this 12th day of December, 2001, before me personally appeared Susan Lupski to me known, who, being by me duly sworn, did depose and say: That he/she resides in the City of Hicksville, NY; that he/she is Attorney-in-Fact of TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA, the corporation described in and which executed the within instrument; that he/she knows the corporate seal of said Company; that the seal affixed to said instrument is such corporate seal; and that he/she signed said instrument as Attorney-in-Fact by authority of the Board of Directors of said Company; and affiant did further depose and say that the Superintendent of Insurance of the State of New York has, pursuant to Chapter 882 of the Laws of the State of New York for the year 1939, constituting chapter 28 of the Consolidating Laws of the State of New York as the Insurance Law as amended, issued to TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA his/her certificate that said Company is qualified to become and be accepted as surety or guarantor on all bonds, undertakings, recognizances, guaranties, and other obligations required or permitted by law; and that such certificate has not been revoked.

Carole Ann Daker
Notary Public

TRAVELERS CASUALTY AND SURETY COMPANY OF AMERICA
Hartford, Connecticut 06183
CAROLE ANN DAIKER
Notary Public, State of New York
No. 5002878

FINANCIAL STATEMENT AS OF JUNE 30, 1999 AS FILED WITH THE INSURANCE DEPT. OF THE STATE OF NEW YORK
CAPITAL STOCK \$ 6,000,000
Qualified in Nassau County
Commission Expires October 13, 2002

ASSETS		LIABILITIES	
Cash & Invested Cash	\$ 79,062,496	Unearned Premiums	\$ 153,384,033
Bonds	1,003,748,708	Losses	262,561,528
Stock	15,692,764	Loss Adjustment Expenses	84,206,810
Other Invested Assets	17,759,071	Accrued Expenses and other Liabilities	130,951,790
Investment Income Due and Accrued	14,354,312	Provision for Reinsurance	6,698,000
Premium Balances	33,848,050	Total Liabilities	637,802,161
Reinsurance Recoverable	4,666,776	Capital Stock	6,000,000
Federal Income Tax Recoverable	2,809,109	Paid in Surplus	198,297,402
Receivable for Securities	20,506,175	Other Surplus	353,402,994
Other Assets	3,055,096	Surplus to Policyholders	557,700,396
Total	\$ 1,195,502,557	Total	\$ 1,195,502,557