

Exhibit B

WHEREAS, Dent aviation Services, LLC (DAS) currently operates the Shelby County Airport as the fixed base operator (FBO); and,

WHEREAS, the owner of Dent Aviation Services, LLC has agreed to sell all FBO assets to Mr. Kevin Lee, thereby, transferring all of the leased premises to which they are currently entitled to; and,

WHEREAS, assuming all negotiations are completed satisfactorily, Mr. Lee intends to begin doing business as the FBO beginning on or about June 1, 2001.

NOW, THEREFORE BE IT RESOLVED, by the Shelby County Commission as owner of the airport, that it conditionally consents to the transfer of the lease, dated April 20, 1987, to Mr. Kevin Lee. The County Manager is directed to perform and execute any and all actions associated with this transfer and future FBO operations.

BE IT FURTHER RESOLVED, that the following conditions, clarifications and exceptions are imposed on this consent, as authorized by Paragraph 33 of the lease, for the owner to be satisfied with and approve the change of ownership and performance thereof. The FBO must agree now that it will within, twenty-four (24) months from the date of ownership transfer, achieve satisfactory performance of the following.

1. The FBO shall be provided two (2) sites for the construction of T- hangar units as a separate leasehold agreement. The terms of this agreement shall be the same as afforded Phoenix Aviation in the lease dated July 15, 1994, i.e. \$100 at closing plus 10% of the revenue from the hangars beginning in the 14th year.
3. Within eighteen (18) months, the FBO shall have full design and construction documents prepared and approved by the County for construction of T- hangars on a site provided by the County. Construction shall begin within twenty-four (24) months.
4. Fuel flowage fees shall remain \$.04 per gallon of fuel sold. Fuel fees shall be remitted at the beginning of the month for the previous month. Remittance shall be sent to the Shelby County Commission, Accounting Office, P.O. Box 467, Columbiana, Alabama, 35051 by the 10th of the month. Remittance shall include a breakdown of the fuel type sold by gallons.
5. All interior renovations (flooring, bathrooms, ceilings, lighting, paint, etc.) shall be completed within sixty (60) days of closing.
6. Provide an inspection report of the fuel tanks within 30 days prepared by a qualified firm and a plan to address any corrective actions noted in the report.
7. The FBO has full discretion for use of the apartment.
8. The County retains all rights to the 2nd floor meeting room on the east side of the main hangar.
9. Remit Fuel Fees for March and April, 2001 and Revenue Rebate for FY 2000-2001.
10. Within twenty-four (24) months, restore fuel sales to FY 99-00 levels (see attached).
11. Within twelve (12) months, increase the number of based aircraft by twelve (12) or maximum as allowed by current facility limitations. The FBO shall provide a list of current tenants within 15 days after closing.
- 12.

The undersigned, Mr. Kevin Lee, acknowledges receipt of the above foregoing resolution of the Shelby County Commission and accepts and agrees to the conditional consent of the of the Shelby County Commission to the transfer of the lease. The undersigned, Mr. Kevin Lee, further agrees to be bound by and comply with all the terms, conditions, and exceptions as noted in the paragraphs 1-11 above and further agrees that failure to comply with any of these provisions shall be a valid reason and justification for the Shelby County Commission to cancel and terminate this agreement.

Mr. Kevin Lee

Date: 6/8/2001

Attorney for Kevin Lee

Date: 6-8-01

06/14/2001 02:33 PM
SHELBY COUNTY JUDGE OF PROBATE
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CERTIFIED
24584

Inst # 2001-24584

The Law Firm Of

**King,
Drummond,
& Dabbs**

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June 8, 2001

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Facsimile (205)824-7885

RE: Sale by Dent Aviation Services, LLC ("Seller")
of Shelby County FBO to Shelby Air, LLC ("Buyer")

The undersigned hereby agrees to hold in escrow the sum of \$5,000 from the proceeds due Seller from the referenced sale until such time as the following sums owed by Dent Aviation Services, LLC are paid in full to Shelby County:

April Rent	\$700.00
May Rent	\$700.00
March Fuel	to be determined
April Fuel	to be determined
May Fuel	to be determined

Any sums due as a result of the annual accounting from
4/1/00 through 3/31/01

Upon written verification from Todd McDonald that said sums have been paid in full, the undersigned is authorized and directed to release the \$5,000 to Seller.

KING, DRUMMOND & DABBS, P.C.

By:


Nancy C. Drummond

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT is entered into as of June 8th, 2001 by and among DENT AVIATION SERVICES, LLC, an Alabama limited liability company (the "Assignor"), SHELBY AIR, L.L.C., an Alabama limited liability company (the "Assignee") and SHELBY COUNTY, ALABAMA, a political subdivision of the State of Alabama ("Shelby County").

RECITALS

A. The Assignor is the lessee under the following agreements with Shelby County: Lease Agreement dated April 20, 1987 as amended by that certain Statement of Intent dated December 15, 1998, agreement relating to Fuel Tank Replacement reflected by letter dated July 7, 1998 between F. Timothy McAbee, attorney for lessee and Frank Ellis, attorney for lessor, and Ground Lease dated July 5, 1994 (collectively, the "Leases"), for the lease of real property and the operation of a fixed base operator ("FBO") at the Shelby County Airport, Shelby County, Alabama ("Airport").

B. Assignee and Assignor are parties to that certain Assets Purchase Agreement dated June 8th, 2001 (the "Purchase Agreement"), pursuant to which Assignee is acquiring the assets of the Assignor relating to the FBO which include the Leases.

C. Assignor desires to assign the Leases to Assignee and Assignee desires to assume the Leases pursuant to the terms of this Agreement and the Purchase Agreement.

NOW, THEREFORE, in consideration of the Recitals, the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. ASSIGNMENT AND ASSUMPTION. Assignor hereby transfers, assigns and sets over unto Assignee all of Assignor's right, title and interest in and to the Leases, and the demised premises and all leasehold improvements described therein, pursuant to the terms of this Agreement and the Purchase Agreement. The Assignee hereby accepts the assignment granted herein and assumes and agrees to perform all obligations, covenants and liabilities of the Assignor arising under the Leases in accordance with the terms thereof.

2. ACKNOWLEDGEMENT AND AGREEMENT OF ASSIGNEE. Assignee hereby acknowledges and agrees as follows:

(a) Assignee has reviewed the Leases prior to the execution of this Agreement, and Assignee shall be bound as Lessee and FBO at the Airport under the terms, conditions, covenants and obligations as set forth in the Leases; and

(b) Assignee has examined the leased premises covered by the Leases, and Assignor has not made any warranties, covenants or representations with respect to the condition thereof, and Assignee hereby accepts such leased premises in its "as is" condition.

(Seal) [Signature]

3. CONSENT AND RELEASE BY SHELBY COUNTY. Shelby County hereby (a) consents to the foregoing assignment of the Leases to the Assignee; (b) agrees that as of the date hereof Assignee shall be substituted for Assignor as Lessee and FBO under the Leases, and Assignor shall be fully released from all liabilities and obligations under the Leases; and (c) confirms that (i) the Leases are in full force and effect, (ii) neither the Assignor nor Shelby County is in default under the Leases except as set forth below and except for the items enumerated in Shelby County Commission Resolution #01-05-~~13~~-06, a copy of which is attached hereto as Exhibit B and incorporated herein by reference, (iii) no event has occurred which, with the giving of a notice, the lapse of time, or both, would constitute a default under the Leases except as set forth below, and (iv) all amounts due and owing to Shelby County under the Leases through the date hereof have been paid in full; provided, however, the matters set forth on Exhibit A attached hereto may, in the discretion of Shelby County, constitute an event of default under the Leases if the same have not been cured by Assignee within sixty (60) days from the date hereof or within such reasonable time thereafter if such cure cannot be completed within said thirty day period and Assignee has undertaken and is diligently pursuing such cure; provided, however, Assignee must comply with the terms and conditions of the Shelby County Commission Resolution #01-05-~~13~~-06, a copy of which is attached hereto as Exhibit B and incorporated herein by reference, and Shelby County reserves all rights specified therein.

3. COUNTERPART EXECUTION. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

"ASSIGNEE":

SHELBY AIR, L.L.C.

By Its Sole Member:

[Signature] (SEAL)
Kevin Lee

"SHELBY COUNTY":

SHELBY COUNTY, ALABAMA

"ASSIGNOR":

DENT AVIATION SERVICES, LLC

By: [Signature]
William Patrick Dent
Its: Manager

By: [Signature]
Its: County Mgr.

EXHIBIT A

none
(2)
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Inst # 2001-24584

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SHELBY COUNTY JUDGE OF PROBATE
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