

THOMAS WORLD AIR, LLC

May 6, 2011

Mr. Walter L. Challenger, Jr.
Property Management Officer
Virgin Islands Port Authority
P.O. Box 301707
St. Thomas, USVI 00803-1707

Dear Mr. Challenger:

This letter is to confirm that the proposed undersigned party (the "Lessee") desires to lease from the Virgin Islands Port Authority (the "Lessor") the following described real property and improvements located at Cyril E. King Airport on the Island of St. Thomas, United States Virgin Islands (collectively, the "Leased Premises"):

8203 Lindberg Bay Suite #3
St. Thomas, Virgin Islands 00802
Consisting of 3,600 square feet
(currently the Air Center hangar space)

The Lessee seeks to enter into a binding lease agreement with the Lessor for the Leased Premises which contains the terms and conditions of such lease, including, without limitation:

Permitted use of the Leased Premises for cargo, storage and warehouse related activities, maintenance and hangarage of aircraft, and offices incidental to the foregoing purposes and/or other permissible purposes as may be requested by the Lessee and approved in advance by the Lessor;

Non-exclusive use of common areas designated by the Lessor for the common use of all lessees, including, holding areas, parking areas, sidewalks, stairs, landscaping, curbs, restrooms, storm and sanitary sewer systems, utility lines, and other areas and improvements provided by the Lessor for the common use of all lessees, subject to the management, control, operation and maintenance of the Lessor;

A lease term, to be negotiated with the Lessor, of not less than five (5) years, subject to renewal options to be negotiated with the Lessor, commencing as soon as is reasonably practicable;

Rental fees to be negotiated with the Lessor for the Leased Premises;

Such other customary terms and conditions as may be required by the Lessor in connection with the lease of premises under the Lessor's management and control at the Cyril E. King Airport and as may be acceptable to the Lessee; and
Such other terms and conditions as may be negotiated between the Lessor and the Lessee.

The Lessee understands that the Lessee's lease of the Leased Premises is subject to an application process with the Virgin Islands Port Authority, and the Lessee respectfully requests that it be permitted to initiate the application process for the lease of the Leased Premises as soon as is reasonably possible.

Please direct all communications relating to the requested lease of the Leased Premises to the attention of the undersigned, in care of Maria Hodge, Esq., Hodge and Francois, 1340 Taarneberg, Charlotte Amalie, St. Thomas 00802, Telephone:



Thank you in advance for your consideration.

Respectfully submitted,

Thomas World Air, LLC

Jeanne Brennan
Manager

By: _____

cc: Mr. Kenn Hobson, Executive Director