

Exhibit P – Wetlands Delineation



DEPARTMENT OF THE ARMY

NEW ORLEANS DISTRICT, CORPS OF ENGINEERS

P.O. BOX 60267

NEW ORLEANS, LOUISIANA 70160-0267

REPLY TO
ATTENTION OF:

JUN 09 2010

Operations Division
Central Evaluation Section

SUBJECT: MVN-2008-2266-CQ

Airport North, LLC
109 New Camellia Blvd.
Covington, Louisiana 70433

Gentlemen:

We are forwarding a draft copy of a permit, subject as above, which will authorize work under the Department of the Army permit program, after signed by a responsible official of this office.

The unsigned, undated copy of the permit is enclosed. You must sign and date the permit, signifying acceptance of the terms and conditions therein, and return the signed permit to this office. Upon receipt of the permit, the permit will be signed by the responsible official and will be returned to you.

In addition, you must forward a check or money order, payable to "FAO-B2", in the amount of \$100.00 to pay processing fees required by Section 325.1(f), Title 33, Code of Federal Regulations. RETURN TO: US ARMY CORPS OF ENGINEERS, REGULATORY BRANCH, CENTRAL EVALUATION SECTION, POST OFFICE BOX 60267, NEW ORLEANS, LOUISIANA 70160-0267.

YOU ARE ADVISED THAT YOU HAVE NO VALID PERMIT, AND NO WORK MAY BE PERFORMED UNTIL YOU RECEIVE THE ORIGINAL OF THE PERMIT SIGNED BY A RESPONSIBLE OFFICIAL OF THIS OFFICE. A signed copy of the permit will be sent to you upon verification by the project manager that the appropriate compensatory mitigation requirements have been fulfilled and that the credit procurement has been recorded in the Regional Internet Bank Information Tracking System (RIBITS) by the appropriate sponsor(s).

Before signing and returning the permit to this office, carefully consider the information contained in the permit. ALSO, CAREFULLY CONSIDER THE INFORMATION CONTAINED IN THE ATTACHED FORM "NOTIFICATION OF APPLICANT OPTION (NAO)" WHICH LISTS THE OPTIONS AVAILABLE TO YOU IN YOUR EVALUATION OF THE ENCLOSED PERMIT.

IF YOU CHOOSE TO ACCEPT THE TERMS AND CONDITIONS OF THIS PERMIT, YOU MUST CONFIRM THAT YOUR PROCUREMENT OF APPROPRIATE COMPENSATORY MITIGATION CREDITS HAS BEEN RECORDED IN RIBITS AND SIGN AND RETURN THIS PERMIT WITH THE DRAWINGS, TOGETHER WITH THE PROCESSING FEE, WITHIN 60 DAYS OF THE DATE OF THIS LETTER. IF YOU FAIL TO DO SO, WE WILL ASSUME YOU NO LONGER PLAN TO DO THE WORK COVERED BY THE DRAFT PERMIT, AND YOUR APPLICATION WILL BE REMOVED FROM OUR FILES.

Sincerely,

A handwritten signature in cursive script, appearing to read "Pete Serio".

Pete J. Serio
Chief, Regulatory Branch

Enclosure

