DEREGISTRATION OF UNITED STATES CIVIL AIRCRAFT

U.S. Registration	Temp	I.R.	Manufacturer	Model	Serial Number
N-1208	Yes ☐ No ☒	Yes ☒ No ☐	GRUMMAN	G-73	J-44

Last Registered Owner SEAPLANE ADVENTURES LLC

GENEVA CONVENTION – Lien/Lease Information on File

☐ None

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lease Conveyance No. _____ Lessee: _____

☐ Lease Conveyance No. _____ Lessee: _____

CAPE TOWN TREATY - Lien Information on File

☐ Written certification was received from IDERA authorized party that all registered interests ranking in priority to authorized party have been discharged or the holders of such interests have consented to the export.

Conveyance No. _____
IDERA Authorized Party: _____

☐ Written certification was received from the owner that all outstanding interests in the FAA aircraft record have been discharged or the holders of such interests have consented to the export.

☐ None

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lease Conveyance No. _____ Lessee: _____

☐ Lease Conveyance No. _____ Lessee: _____

The above registration is to be canceled for the reason checked below:

☐ Accident ☐ Exported to: _____
☒ Totally destroyed or scrapped
☒ At the request of: ☒ Registrant ☐ Owner ☐ IDERA Authorized Party (Export only)
☐ Revocation
☐ Other (*Specify*) _____

INDEX CHECKED THROUGH:

Official approving the cancellation: Name: MONICA OWENS	TIME:	DATE: April 29, 2010

CONFIRM TO: _____ COPY TO: ☐ WIRE ☐ MAIL
FOREIGN MARKINGS: _____

The above registration has been canceled and records adjusted accordingly. M. Owens	DATE: April 29, 2010

SEAPLANE ADVENTURES LLC

Accepted MO Apr/29/2010

FEBRUARY 16, 2010

FAA AIRCRAFT REGISTRATION
BRANCH, AFS-750
P.0. BOX 25504
OKLAHOMA CITY, 0K 73125

REF.: AIRCRAFT DEREGISTRATION

TO WHOM IT MAY CONCERN:

PLEASE CANCEL THE REGISTRATION FOR THE AIRCRAFT LISTED BELOW, AS IT HAS BEEN SCRAPPED.

MAKE	:	GRUMMAN MALLARD
MODEL	:	G73T
SERIAL No.	:	J-44
N. No.	:	N1208

ONCE THE AIRCRAFT HAS BEEN DEREGISTERED, PLEASE SEND CONFIRMATION BY FAX TO : 203 422 0602.

WE THANK YOU FOR YOUR ASSISTANCE.

SINCERELY,

ANDREW SHASHA
SEAPLANE ADVENTURES, LLC
MANAGING MEMBER

75 Holly Hill Lane, Greenwich, CT 06830 • Tel (203) 422-2512 • Fax (203) 422-0602

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2010 APR 13 AM 7 56

OKLAHOMA CITY
OKLAHOMA

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

THIS FORM SERVES TWO PURPOSES
PART I acknowledges the recording of a security conveyance covering the collateral shown.
PART II is a suggested form of release, which may be used to release the collateral from the terms of the conveyance.

PART I CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR

SEAPLANE ADVENTURES, LLC

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

SHELTAIR AVIATION CENTER, LLC

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (builder) and MODEL
N1208	J-44	GRUMMAN G-73

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)
PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 08/05/05 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA CIVIL AVIATION REGISTRY ON 08/23/05 AS CONVEYANCE NUMBER E006692.

PART II – RELEASE – (This suggested release form may be executed by the secured party and returned to the Civil Aviation Registry when the terms of the conveyance have been satisfied.)

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT THEY ARE THE TRUE AND LAWFUL HOLDER OF THE NOTE OR OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE CONVEYANCE REFERRED TO HEREIN ON THE ABOVE DESCRIBED COLLATERAL AND THAT THE SAME COLLATERAL IS HEREBY RELEASED FROM THE TERMS OF THE CONVEYANCE. ANY TITLE RETAINED IN THE COLLATERAL BY THE CONVEYANCE IS HEREBY SOLD, GRANTED, TRANSFERRED, AND ASSIGNED TO THE PARTY WHO EXECUTED THE CONVEYANCE, OR TO THE ASSIGNEE OF SAID PARTY IF THE CONVEYANCE SHALL HAVE BEEN ASSIGNED; PROVIDED, THAT NO EXPRESS WARRANTY IS GIVEN NOR IMPLIED BY REASON OF EXECUTION OR DELIVERY OF THE RELEASE.

DATED THIS 14 DAY OF January, 2008.

SHELTAIR AVIATION CENTER, LLC
(Name of security holder)

SIGNATURE IN INK _____ TITLE Manager

ACKNOWLEDGMENT (If required By Applicable Local Law):

Form Provided Courtesy of Aero-Space Reports, Inc.

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AIRCRAFT REGISTRATION BR
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OKLAHOMA CITY
OKLAHOMA

FILED WITH FAA
AIRCRAFT REGISTRATION BR
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OKLAHOMA CITY
OKLAHOMA

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2008 MAR 11 AM 10 38
OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS

See recorded conveyance number #E006692, Doc Id C305, PG. 1

D007081

LIEN RELEASE

CONVEYANCE RECORDED

2008 MAR 10 PM 1 00

FEDERAL AVIATION ADMINISTRATION

DEBTOR:

SEAPLANE LEASING V, LLC, REASSIGNED TO SEAPLANE ADVENTURES, LLC

SEE RECORDED CONVEYANCE NUMBER K 23819 et al DOC ID C010 PAGE 1

SECURED PARTY:

OCEAN BANK

ASSIGNED TO:

K & J AIRCRAFT PARTS, INC.

RE:

N1208
GRUMMAN MODEL G-73
SERIAL NUMBER J-44

SECURITY AGREEMENT, DATED 10/28/99, RECORDED 12/08/99, AS CONVEYANCE NUMBER K23819;

AMENDED AND RESTATED SECURITY AGREEMENT, DATED 11/30/01, RECORDED 01/15/02, AS CONVEYANCE NUMBER H104494;

AMENDED AND RESTATED SECURITY AGREEMENT, DATED 09/13/03, RECORDED 11/10/03, AS CONVEYANCE NUMBER II031326;

REAFFIRMATION AND ASSUMPTION OF AMENDED AND RESTATED SECURITY AGREEMENT, DATED 02/07/05, RECORDED 03/23/05, AS CONVEYANCE NUMBER CC019919; AND

ASSIGNMENT, DATED 12/06/05, RECORDED 01/26/06, AS CONVEYANCE NUMBER Y013748.

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT THEY ARE THE TRUE AND LAWFUL HOLDER OF THE NOTE OR OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE CONVEYANCE REFERRED TO HEREIN ON THE ABOVE DESCRIBED COLLATERAL AND THAT THE SAME COLLATERAL IS HEREBY RELEASED FROM THE TERMS OF THE CONVEYANCE. ANY TITLE RETAINED IN THE COLLATERAL BY THE CONVEYANCE IS HEREBY SOLD, GRANTED, TRANSFERRED, AND ASSIGNED TO THE PARTY WHO EXECUTED THE CONVEYANCE, OR TO THE ASSIGNEE OF SAID PARTY IF THE CONVEYANCE SHALL HAVE BEEN ASSIGNED; PROVIDED, THAT NO EXPRESS WARRANTY IS GIVEN NOR IMPLIED BY REASON OF EXECUTION OR DELIVERY OF THE RELEASE.

SECURED PARTY: K & J AIRCRAFT PARTS, INC.

(SIGNATURE & TITLE)

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2008 FEB 12 PM 12 55

OKLAHOMA CITY
OKLAHOMA

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED
OMB No. 2120-0043

THIS FORM SERVES TWO PURPOSES
PART I acknowledges the recording of a security conveyance covering the collateral shown.
PART II is a suggested form of release which may be used to release the collateral from the terms of the conveyance.

PART I CONVEYANCE RECORDATION NOTICE

CONVEYANCE RECORDED

NAME (last name first) OF DEBTOR
SEAPLANE LEASING V LLC

2008 JAN 8 AM 7 17

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

K & J. Aircraft Parts Inc.

~~OCEAN BANK~~
~~780 N.W 42 AVE~~
~~MIAMI FL 33126~~

SEE RECORDED CONVEYANCE FEDERAL AVIATION ADMINISTRATION
NUMBER K 23819 Etal
DOC ID 1336 PAGE 1

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)
OCEAN BANK

Do Not Write In This Block FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
1208	J-44	GRUMMAN G-73

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 10/28/1999 COVERING THE ABOVE COLLATERAL WAS RECORDED BY

THE CIVIL AVIATION REGISTRY ON 12/8/1999 AS CONVEYANCE NUMBER K23819

Ass assigned conveyance Y013748
Recorded 1/26/06

Kim-Chi Ton-That
Kim-Chi Ton-That
LEGAL INSTRUMENTS EXAMINER

PART II - RELEASE - (This suggested release form may be executed by the secured party and returned to the Civil Aviation Registry when terms of the conveyance have been satisfied. See below for additional information.)

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT THEY ARE THE TRUE AND LAWFUL HOLDER OF THE NOTE OR OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE CONVEYANCE REFERRED TO HEREIN ON THE ABOVE DESCRIBED COLLATERAL AND THAT THE SAME COLLATERAL IS HEREBY RELEASED FROM THE TERMS OF THE CONVEYANCE. ANY TITLE RETAINED IN THE COLLATERAL BY THE CONVEYANCE IS HEREBY SOLD, GRANTED TRANSFERRED, AND ASSIGNED TO THE PARTY WHO EXECUTED THE CONVEYANCE, OR TO THE ASSIGNEE OF SAID PARTY IF THE CONVEYANCE SHALL HAVE BEEN ASSIGNED: PROVIDED, THAT NO EXPRESS WARRANTY IS GIVEN NOR IMPLIED BY REASON OF EXECUTION OR DELIVERY OF THE RELEASE.

This form is only intended to be a suggested form of release, which meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. In addition to these requirements, the form used by the security holder should be drafted in accordance with the pertinent provisions of local statutes and other applicable federal statutes. This form may be reproduced. There is no fee for recording a release. Send to Aircraft Registration Branch, P.O. Box 25504, Oklahoma City, Oklahoma 73125.

DATE OF RELEASE 12/13/07

K & J Aircraft Parts Inc.
(Name of security holder)

SIGNATURE (In Ink)

TITLE President

(A person signing for a corporation must be a corporate officer or hold a managerial position and must show his title. A person signing for another should see parts 47 and 49 of the Federal Aviation Regulations (14 CFR))

ACKNOWLEDGMENT (If Required By Applicable Local Law):

AC Form 8050-41 (4/01)

Y013748

I hereby certify this is a true and exact copy of the original.
Insured Aircraft Title Service, Inc.

ASSIGNMENT OF AIRCRAFT SECURITY AGREEMENT

CONVEYANCE RECORDED

Dated as of December 6, 2005

2006 JAN 26 AM 6 48

FEDERAL AVIATION ADMINISTRATION

KNOW ALL MEN BY THESE PRESENTS that **OCEAN BANK**, a Florida banking corporation, having an address at 780 N. W. 42nd Avenue, Miami, Florida 33126 ("Assignor") in consideration of Ten Dollars and other good and valuable consideration received from **K & J AIRCRAFT PARTS, INC.**, a Florida corporation, having an address at 1000 MacArthur Causeway, Miami, Florida 33132 ("Assignee") does hereby assign and transfer to Assignee, its successors and assigns, without recourse, representation or warranty of any kind or nature whatsoever, all the right, title and interest of Assignor in and to the documents and instruments described on Exhibit "A" hereto, together with all indebtedness thereby evidenced or secured and all monies due or to become due thereon, and all right, title and interest of Assignor (if any) in and to the properties therein described.

IN WITNESS WHEREOF, Assignor has duly executed this instrument as of the 6 day of December, 2005.

OCEAN BANK

Maria E. Perez
Print Name: MARIA E. PEREZ

C. Richard Moyer
Print Name: C. Richard Moyer

By: [signature]
Name: ROBERT C. NORUÑA
Title: V.P.

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

The foregoing instrument was acknowledged before me this 6 day of December, 2005, by ROBERT NORUÑA as VICE-PRESIDENT of **OCEAN BANK,** a Florida banking corporation, on behalf of that corporation.

Signature: Maria E. Perez
Name: [Print or type] MARIA E. PEREZ
Title: Notary Public
Serial No., if any: DD199825
My commission expires: JUNE 28, 2007

Maria E. Perez
MY COMMISSION # DD199825 EXPIRES
June 28, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

SEE RECORDED CONVEYANCE
NUMBER 623819 et al
DOC ID C010 PAGE 1

MIADOCS 810447 3

Orig. to IATS

060041056077
01/04/2006 $5.00

FILED WITH FAA
AIRCRAFT REGISTRATION BR

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OKLAHOMA CITY
OKLAHOMA

EXHIBIT "A"

Aircraft Security Agreement dated October 28, 1999, by and between Seaplane Leasing V, LLC, as debtor, and Ocean Bank, as secured party, filed by the Federal Aviation Administration under Conveyance No. K23819, as amended and restated by Amended and Restated Aircraft Security Agreement dated November 30, 2001 by and between Seaplane Leasing V, LLC, as debtor, and Ocean Bank, as secured party, recorded by the Federal Aviation Administration under Conveyance No. H104494, as amended and restated by Assignment of Amended and Restated Aircraft Security Agreement dated September 19, 2003 by and between Seaplane Leasing V, LLC, as debtor, and Ocean Bank, as secured party, recorded by the Federal Aviation Administration on November 10, 2003 under Conveyance No. II031326, as reaffirmed and assumed by Reaffirmation and Assumption of Amended and Restated Aircraft Security Agreement dated February 7, 2005 by and among Seaplane Leasing V, LLC, Seaplane Adventures LLC and Ocean Bank recorded by the Federal Aviation Administration on May 23, 2005 under Conveyance No. CC 019918.

N1208 Grumman G-73 S/N: J-44

FILED WITH FAA
AIRCRAFT REGISTRATION BR

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OKLAHOMA CITY
OKLAHOMA

E006692

CONVEYANCE RECORDED

VERIFIED NOTICE OF CLAIM OF LIEN

2005 AUG 23 AM 9 21

FEDERAL AVIATION ADMINISTRATION

STATE OF FLORIDA
COUNTY OF BROWARD

Before me, the undersigned Notary Public, personally appeared (Sheltair Aviation Center, L.L.C. Co-Manager, who was duly sworn and says that he is the agent of the lienor herein) Sheltair Aviation Center, L.L.C., whose address is, 1100 Lee Wagener Blvd, Suite 107, Fort Lauderdale, FL 33315, and that in accordance with 49 USCA §§ 44101-44107, Fla. Stat. § 329.01, Fla. Stat. §329.41, Fla. Stat. § 329.51, and Fla. Stat. § 713.58 the said lienor, Sheltair Aviation Center, L.L.C., furnished and/or supplied labor, services or materials consisting of Facility Rent and Electric Service from August 31, 2004 to June 30, 2005, for the following described Aircraft in Broward County, Florida: Grumman, Model G-73, Aircraft Serial Number, J-44, and Aircraft Registration Number N1208, owned by Seaplane Adventures, LLC, 75 Holly Hill Lane, Greenwich, CT, 06830-6098, the total value of seventy-two thousand, seven hundred, fifty dollars and seventy-one cents ($ 72,750.71) of which there remains unpaid , and that the lienor served his notice to owner of the unpaid rent and services bills on June 28, 2005, by Certified United States mail number 7003 1680 0000 2238 9582. The date service was last furnished was June 30, 2005.

Sheltair Aviation Center, L.L.C. Lienor

By_____

John Schmatz, Co-Managing Member

Sworn to and subscribed before me this 5th day of August, 2005.

Elizabeth H. Miller

Elizabeth H. Miller
Commission #DD311169
Expires: May 29, 2008
Bonded Thru
Atlantic Bonding Co., Inc.

Cys of lien retd, # 1340 & 1341

051921215501
$5.00 7/11/05

CC019919

I hereby certify this is a true and exact copy of the original. Chandra Ramirez Insured Aircraft Title Service, Inc.

REAFFIRMATION AND ASSUMPTION OF AMENDED AND RESTATED AIRCRAFT SECURITY AGREEMENT

2005 MAR 23 AM 11 29
FEDERAL AVIATION ADMINISTRATION

Grumman G-73 Mallard
U.S. Registration No. N1208
Manufacturer's Serial No. J-44

This Reaffirmation and Assumption of Amended and Restated Security Agreement/Mortgage (this "Agreement") is made and entered into in this 7th day of February, 2005 by and among **SEAPLANE LEASING V, LLC,** a limited liability company organized pursuant to the laws of the State of Delaware, with an office at 3001 New York Avenue, Coconut Grove, Florida 33133 (the "Original Debtor") **SEAPLANE ADVENTURES LLC**, a limited liability company organized pursuant to the laws of the State of Delaware, with an office at 75 Holly Hill Lane, Greenwich, Connecticut 06830 (hereinafter the "New Debtor"), and **OCEAN BANK**, a Florida banking corporation, organized pursuant to the laws of the State of Florida, with its principal place of business at 780 N. W. 42 Avenue, Miami, FL 33126 (hereinafter the "Secured Party").

RECITALS

A. Flying Boat, Inc., a Florida corporation ("FBI") and James Confalone ("Confalone") previously borrowed the sum of $2,657,402.80 (the "Flying Boat Loan") from Secured Party pursuant to that certain Second Amended and Restated Credit Agreement dated September 19, 2003 between the Secured Party, FBI, The Oil Change, Inc., a Florida corporation ("Oil Change") and Confalone (as amended or restated form time to time, the "Credit Agreement") and that certain Amended and Restated Promissory Note from Confalone and FBI in favor of Secured Party dated September 19, 2003 in the original principal amount of $2,657,402.80 (the "Flying Boat Note").

B. Confalone has previously borrowed the sum of $2,096,147.18 (the "Confalone Loan") pursuant to, and as evidenced by, the Credit Agreement, and that certain Amended and Restated Promissory Note from Confalone in favor of Secured Party dated September 19, 2003 in the original principal amount of $2,096,147.18 (the "Confalone Note").

C. The obligations of Confalone under the Confalone Note, the obligations of FBI and Confalone under the Flying Boat Note, and the obligations of Confalone and FBI under the Credit Agreement are secured by, among other things, various security agreements more fully described in the Credit Agreement including that certain Amended and Restated Aircraft Security Agreement dated September 19, 2003 by and between Original Debtor and Secured Party recorded by the United States Federal Aviation Administration ("FAA") on November 10, 2003 under FAA Conveyance No. II031326 (the "Original Security Agreement") (all of the foregoing, as amended or restated from time to time, together with renewals or modifications thereof or substitution therefore, the "Security Documents"). The Confalone Note, the Flying Boat Note, the Credit Agreement and the Security Documents, together with all documents, instruments and agreements evidencing, securing or otherwise relating to the Confalone Loan and the Flying Boat Loan, as any or all such other documents, instruments and agreements may be amended, modified, restated, renewed or substituted for from time to time are referred to herein collectively as the "Loan Documents").

D. To further secure the obligations of Confalone and FBI under the Confalone Note and the Flying Boat Note, and the other Loan Documents, each of New Debtor and Andrew Shasha ("Shasha") has executed and delivered to Secured Party a Guaranty Agreement of even date herewith (each, a "Guaranty" and collectively, the "Guaranties").

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AIRCRAFT REGISTRATION BR

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OKLAHOMA CITY
OKLAHOMA

E. Pursuant to the provisions of the Loan Documents, Secured Party has the right to consent to the sale of the Collateral (defined below). Original Debtor and New Debtor have requested that Secured Party consent to the sale of the Collateral to New Debtor and Secured Party is willing to do so provided that New Debtor shall have executed and delivered this Agreement to confirm that the Original Agreement continues to constitute an assignment of and a continuing, first priority security interest in and lien on the Collateral and continues to secure, among other things, the obligations of FBI and Confalone to Secured Party with respect to the Flying Boat Loan and the obligations of Confalone to Secured Party with respect to the Confalone Loan.

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

1. **Consent to Sale.** Secured Party hereby consents to the sale of the Collateral to New Debtor, which sale is evidenced by and effectuated by that certain Bill of Sale of even date herewith by Original Debtor to New Debtor, subject to the provisions of this Agreement.

2. **Reaffirmation of Security Interest**. Original Debtor and New Debtor agree that notwithstanding the consent of Secured Party to the sale of the Collateral to New Debtor, the Original Security Agreement continues to constitute an assignment of and a continuing, first priority security interest in and lien on the Collateral in favor of Secured Party and, in furtherance of the foregoing, New Debtor hereby confirms that the Original Security Agreement and this Agreement operate to assign to Secured Party and grant to Secured Party a continuing, first priority security interest in and lien on all of New Debtor's right, title and interest in, whether now existing or hereafter acquired, the following property:

Airframe described as follows:

Manufacturer: Grumman
Model: G-73 Mallard
U.S. Registration No.: N1208
Manufacturer's Serial No.: J-44

(the above described airframe is being referred to herein as the "Aircraft"), together with any and all engines, components, propellers, instruments, avionics, equipment, parts and accessories attached to, installed in appurtenant to, or delivered with or in respect of such Aircraft; all aircraft and engine log books; all spare parts; all right, title and interest of Debtor in, to and under any lease, rental agreement, or other agreement(s) respecting the Aircraft, including, but not limited to, Debtor's right to receive, either directly or indirectly from any party or person, any rents or other payments due under such agreement(s), and in, to and under any lease, rental agreement or other agreements pertaining to any of the foregoing property in which Debtor is the lessee; and all additions, accessions, substitutions and proceeds of the Aircraft and any of the foregoing property including, but not limited to, proceeds of insurance covering the Aircraft and any and all accounts, general intangibles, contract rights, inventory, equipment, money, drafts, instruments, deposit accounts or other tangible or intangible property of the Debtor resulting from the sale (authorized or unauthorized) or other disposition of the Aircraft or the foregoing property. The Aircraft and foregoing property is hereinafter collectively referred to as the "Collateral". The above described aircraft engine is 750 or more rated take-off horsepower and the above-described aircraft propeller is capable of absorbing 750 or more rated take-off shaft horsepower.

3. **Security for Obligations**. The Original Security Agreement secures the payment of all obligations of each of New Debtor, Shasha, FBI, and Confalone, (each of FBI, Shasha and Confalone being referred to herein as an "Obligor" and collectively as "Obligors") to the Secured Party whether for principal, interest, fees, expenses or otherwise, whether now or hereafter existing or arising, whether direct or indirect, whether absolute or contingent and whether acquired directly or by assignment (all such

obligations referred to in this §3 being the "Obligations") (it being the intent of the New Debtor that the Collateral shall secure not only all the Obligations owing by New Debtor but also all those owing by each Obligor). For avoidance of doubt, New Debtor hereby acknowledges that the Obligations include any and all Obligations of New Debtor and any Obligor to the Secured Party with respect to the Flying Boat Loan and the Confalone Loan, including but not limited to any and all obligations of New Debtor and Shasha arising under the Guaranties and of any of the Obligors arising under the Credit Agreement, the Confalone Note, the Flying Boat Note, and any and all other Loan Documents.

4. **New Debtor Will Execute and Deliver Documents**. At Secured Party's request, the New Debtor will promptly furnish such information and execute and deliver such documents and do all such acts and things as Secured Party may reasonably request and as are necessary or appropriate to assist Secured Party in establishing and maintaining a valid first priority security interest in the Collateral and to assure that the Aircraft is properly titled and registered and that the security interest granted hereby is perfected to Secured Party's satisfaction. The New Debtor will pay the cost of filing all appropriate documents in all public offices where Secured Party deems such filings necessary or desirable.

5. **Obligations of Original New Debtor Under Original Security Agreement**. New Debtor agrees to abide by and perform all covenants of Original Debtor set forth in, and all terms and conditions of, the Original Security Agreement and hereby assumes all obligations and liabilities of Original Debtor set forth in the Original Security Agreement.

6. **Legal, Valid, Binding and Enforceable Obligation**. The New Debtor represents and warrants to Secured Party that upon execution and delivery of this Agreement, this Agreement and the Original Security Agreement will constitute the legal, valid and binding obligation of New Debtor and will be enforceable in accordance with therein terms.

7. **GOVERNING LAW AND FORUM CHOICE.** THIS AGREEMENT WAS MADE, ENTERED INTO AND DELIVERED IN THE STATE OF FLORIDA AND THE LAW GOVERNING THIS AGREEMENT WILL BE THAT OF THE STATE OF FLORIDA AS IT MAY FROM TIME TO TIME EXIST. THE LAW OF THE STATE OF FLORIDA WILL APPLY TO ANY AND ALL MATTERS ARISING FROM OR RELATED TO THIS AGREEMENT AND TRANSACTION, INCLUDING ANY ACTIONS UNDERTAKEN BY SECURED PARTY SHOULD AN "EVENT OF DEFAULT" OCCUR, SUCH AS AN ACTION TO OBTAIN POSSESSION OF AND FORECLOSE UPON THE AIRCRAFT, AND ALL OTHER REMEDIES WHICH MAY BE AVAILABLE INCLUDING SEEKING A DEFICIENCY JUDGMENT AGAINST THE DEBTOR.

8. **Enforceability**. The provisions of this Agreement will be severable and, if any provisions are for any reason determined to be invalid, void or unenforceable, in whole or in part, the remaining provisions will remain in full force and effect; provided that the purpose of the remaining valid, effective and enforceable provisions is not frustrated; and provided further that no party is substantially and materially prejudiced thereby.

9. **Assignability**. Secured Party will have the absolute right to assign, transfer or sell any of its rights under this Agreement to any party of its choosing. The New Debtor may not assign or delegate any of its rights or obligations hereunder without the prior written consent of Secured Party.

10. **Sale or Leasing**. The New Debtor will not sell, convey or transfer the Aircraft or Collateral, or any interest therein and will not lease or rent the Aircraft or Collateral to any person or party without first requesting and obtaining the express written consent of Secured Party.

11. **Binding Agreement**. All obligations of the New Debtor hereunder will bind the successors and assigns of the New Debtor. If there be more than one debtor hereunder, their liabilities

will be joint and several. All rights of Secured Party hereunder will inure to the benefit of its successors and assigns.

12. **Entire Agreement**. This Agreement and the Loan Documents constitute the entire agreement between and among the parties with respect to the subject matter hereof. There are no verbal understandings, agreements, representations or warranties between the parties which are not expressly set forth herein. This Agreement will not be changed orally, but only in writing signed by the parties hereto. New Debtor acknowledges that the terms hereof have been reviewed by legal counsel of its choice and agrees that no ambiguity in the provisions hereof shall be construed against Secured Party by reason of the fact that it was drafted by Secured Party or its counsel.

13. **Notices**. Any notice pertaining to this Agreement will be deemed sufficiently given if personally delivered or sent by registered or certified mail, return receipt requested, to the party to whom said notice is to be given. Notices sent by registered or certified mail will be deemed given on the third day after the date of postmark. Until changed by written notice given by either party, the addresses of the parties will be as follows:

The New Debtor:	SEAPLANE ADVENTURES LLC 75 Holly Hill Lane Greenwich, Connecticut 06830 Attn: Andrew Shasha
Secured Party:	OCEAN BANK 780 N. W. 42 Avenue Miami, FL 33126 Attn: General Counsel

The designated addresses of both parties must be located within the United States of America.

14. **Signatory Authority**. The undersigned officer of each of Original Debtor and the New Debtor verifies and warrants that he has read this Security Agreement in its entirety, that he understands its provisions and purpose, and that he has full authority to sign and deliver the same on behalf of the New Debtor and to bind the New Debtor.

15. **Termination**. This Agreement and the Original Security Agreement shall remain in full force and effect until the indefeasible payment of all obligations of the New Debtor and all Obligors owing under the Loan Documents and this Agreement and thereafter as long as any payment of or recovery against or with respect to any of such obligations might, in Secured Party's reasonable judgment, be rescinded, or otherwise required to be returned by the Secured Party for any reason, including the insolvency bankruptcy or reorganization of New Debtor, Shasha, FBI, Confalone, or any other Obligor. At the New Debtor's request, Secured Party shall promptly perform such actions and execute and file such documents as may be necessary or appropriate to evidence or effect such termination and release.

16. **Waiver of Jury Trial**. NEW DEBTOR (AND, BY ACCEPTANCE OF THIS AGREEMENT, SECURED PARTY) HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT.

17. **Continuation of Original Security Agreement**. This Agreement is not intended to be a novation of the Original Security Agreement or to adversely affect the rights of Secured Party thereunder. Rather, this Agreement is intended to continue the lien and priority of the Original Security Agreement without interruption and shall be liberally construed to effectuate such intent. New Debtor hereby

authorizes the Secured Party to file one or more financing and continuation statements, and amendments thereto, relative to the Collateral without the signature of New Debtor where permitted by law.

IN WITNESS WHEREOF, the New Debtor, Original Debtor and Secured Party has each caused its duly authorized officer to execute and deliver this Security Agreement at Miami, Florida, U.S.A. on the day and year first above written.

Signed, sealed and
delivered in the present of:

Name: Benito Carmona

Name: MARIA E PEREZ

Ofelia Whitaker
Name: Ofelia Whitaker

Name: C. Richard Morgan

Ofelia Whitaker
Name: Ofelia Whitaker

C. Richard Morgan
Name: C. Richard Morgan

SECURED PARTY:

OCEAN BANK

By:
Name: ROBERT NORONA
Title: VICE-PRESIDENT

THE NEW DEBTOR:

SEAPLANE ADVENTURES LLC

By:
Name: Andrew Shasha
Title: Sole Member

THE ORIGINAL DEBTOR:

SEAPLANE LEASING V, LLC

By:
Name: James Confalone
Title: Sole Member

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 7th day of February, 2005, by ROBERT NORONA, as VICE-PRESIDENT of **OCEAN BANK**, on behalf of the bank.

Personally known to me ✓
or produced I.D. _____
_____
(type of I.D.)
Did take oath _____
Did not take oath ✓

Signature: Graciela Zara
Title: Notary Public
Name: [Print or type] GRACIELA ZARA
Serial No., if any: _____
My commission expires:

GRACIELA ZARA
My Comm Exp. 10/30/05
No. DD 053169
[X] Personally Known [ ] Other I.D.

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 7th day of February, 2005, by **ANDREW SHASHA**, as Sole Member of **SEAPLANE ADVENTURES LLC**, a Delaware limited liability company, on behalf of said Company.

Personally known to me ✓
or produced I.D. Driver's License
(type of I.D.)
Did take oath _____
Did not take oath ✓

Signature: Ofelia Whitaker
Title: Notary Public
Name: [Print or type] _____
Serial No., if any: _____
My commission expires:

Ofelia Whitaker
My Commission DD257142
Expires December 15, 2007

MIADOCS 755529 4

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 7th day of February, 2005, by **JAMES CONFALONE**, as sole member of **SEAPLANE LEASING V, LLC**, a Delaware limited liability company, on behalf of said Company.

Personally known to me ✓
or produced I.D. Driver's License
(type of I.D.)
Did take oath _____
Did not take oath ✓

Signature: Ofelia Whitaker
Title: Notary Public
Name: [Print or type]_____
Serial No., if any:_____
My commission expires:

Ofelia Whitaker
My Commission DD257142
Expires December 15, 2007

MIADOCS 755529 4

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2005 MAR 4 AM 9 33

OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
OMB No. 2120-0042

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman G-73 Mallard

CC MAR 23 2005

AIRCRAFT SERIAL No. J-44

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner ☐ 5. Gov't. ☐ 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Seaplane Adventures LLC,
a Delaware limited liability company

TELEPHONE NUMBER: (203) 422-2512

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 75 Holly Hill Lane

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Greenwich	CT	06830

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

a. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. ☐ A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and

(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
	member	2/8/05
SIGNATURE Andrew Shasha	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (12/90) (0052-00-628-9007) Supersedes Previous Edition

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OKLAHOMA CITY
OKLAHOMA

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2005 MAR 4 AM 9 33

OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

C C 0 1 9 9 1 8

FOR AND IN CONSIDERATION OF $ 150,000 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman G-73 Mallard

AIRCRAFT SERIAL No. J-44

CONVEYANCE RECORDED

2005 MAR 23 AM 11 28

DOES THIS 7th DAY OF Feb. 2005 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE In This Block FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Seaplane Adventures LLC,
a Delaware limited liability company
75 Holly Hill Lane
Greenwich, CT 06830

DEALER CERTIFICATE NUMBER

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 7th DAY OF Feb. 2005

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Seaplane Leasing V, LLC		Sole Member

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

05058095074 08/04/2005 $55.00

AC Form 8050-2 (9/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

AMENDED AND RESTATED AIRCRAFT SECURITY AGREEMENT

Grumman G-73 Mallard
U.S. Registration No. N1208
Manufacturer's Serial No. J-44

This Amended and Restated Security Agreement/Mortgage is made and entered into in this 19 day of September, 2003 by and between **SEAPLANE LEASING V, LLC**, a limited liability company organized pursuant to the laws of the State of Delaware, with its chief executive office and principal place of business at 3001 New York Avenue, Coconut Grove, Florida 33133 (hereinafter the "Debtor"), and **OCEAN BANK**, a Florida banking corporation, organized pursuant to the laws of the State of Florida, with its principal place of business at 780 N. W. 42 Avenue, Miami, FL 33126 (hereinafter the "Secured Party") . This Security Agreement /Mortgage is sometimes hereinafter referred to as the "Security Agreement" or the "Agreement".

RECITALS

A. Debtor is the owner of the aircraft described in this Agreement, which aircraft the Debtor may lease to Flying Boat, Inc., a Florida corporation ("FBI") d/b/a Chalks International Airlines for use in FBI's airlines business.

B. FBI and Confalone previously borrowed the sum of $2,749,427.75 (the "Flying Boat Loan") from Secured Party pursuant to a promissory note, credit agreement and related documents dated November 30, 2001, which Flying Boat Loan, the Confalone Loan (defined below) and the Oil Change Loan (defined below) are secured by, among other things, that certain Second Aircraft Security Agreement dated November 30, 2001 recorded by the United States Federal Aviation Administration ("FAA") on January 15, 2002 under FAA Conveyance No. H104494 (the "Original Security Agreement").

C. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of the Flying Boat Loan pursuant to, and as evidenced by that certain Second Amended and Restated Credit Agreement dated of even date herewith between the Secured Party, FBI, The Oil Change, Inc., a Florida corporation ("Oil Change") and Confalone (as amended or restated form time to time, the "Credit Agreement") and that certain Amended and Restated Promissory Note from Confalone and FBI in favor of Secured Party of even date herewith in the original principal amount of $2,657,402.80 (the "Flying Boat Note").

D. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of a loan in the current principal amount of $2,096,147.18 (the "Confalone Loan") to Confalone pursuant to, and as evidenced by, the Credit Agreement, and that certain Amended and Restated Promissory Note from Confalone in favor of Bank dated of even date herewith in the original principal amount of $2,096,147.18 (the "Confalone Note").

E. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of an existing loan in the current principal amount of $1,746,450.02 (the "Oil Change Loan") to Oil Change pursuant to, and as evidenced by, the Credit Agreement and that certain Amended and Restated Promissory Note form Oil Change in favor of Bank dated of even date herewith in the original principal amount of $1,746,450.02 (the "Oil Change Note").

F. The obligations of Confalone under the Confalone Note, the obligations of FBI and Confalone under the Flying Boat Note, the obligations of Oil Change under the Oil Change Note, and the obligations of Confalone, FBI, and Oil Change under the Credit Agreement are secured by, among other things, various security agreements more fully described in the Credit Agreement (as amended or restated from time to time, together with renewals or modifications thereof or substitution therefore, the

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$5. 9/26/03

cert cpy ltd to C&D

"Security Documents"). The Confalone Note, the Flying Boat Note, the Oil Change Note, the Credit Agreement and the Security Documents, together with all documents, instruments and agreements evidencing, securing or otherwise relating to the Confalone Loan, the Flying Boat Loan, and the Oil Change Loan, as any or all such documents, instruments and agreements may be amended, modified, restated, renewed or substituted for from time to time are referred to herein collectively as the "Loan Documents").

G. To further secure the obligations of Confalone, FBI, and Oil Change under the Confalone Note, The Flying Boat Note, the Oil Change Note, and the other Loan Documents, Debtor has executed and delivered to Secured Party that certain Guaranty Agreement of even date herewith (the "Guaranty").

H. Confalone owns all of the outstanding ownership interests in each of Debtor, FBI, and Oil Change. Debtor's business interests are related to those of Flying Boat, Oil Change and Confalone. Accordingly, Debtor will benefit substantially from the Secured Party's credit extensions to each of Flying Boat, Oil Change and Confalone reflected in the modification by Secured Party of the terms and conditions of the Confalone Loan, the Flying Boat Loan, and the Oil Change Loan.

I. It is a condition precedent to the Bank modifying the terms and conditions of the Confalone Loan, the Flying Boat Loan, and the Oil Change Loan that Debtor shall have executed and delivered this Agreement to amend the Original Security Agreement to provide that this Agreement continues to secure the obligations of FBI and Confalone to Secured Party with respect to the Flying Boat Loan and also secure the obligations of Confalone to Secured Party with respect to the Confalone Loan, the obligations of Oil Change to Secured Party with respect to the Oil Change Loan and the obligations of Debtor to Secured Party with respect to the Guaranty.

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

1. **Grant of Security Interest**. The Debtor hereby assigns to Secured Party and hereby grants to Secured Party a continuing, first priority security interest in and lien on all of Debtor's right, title and interest in, whether now existing or hereafter acquired, the following property:

Airframe described as follows:

Manufacturer: Grumman
Model: G-73 Mallard
U.S. Registration No.: N1208
Manufacturer's Serial No.: J-44

(the above described airframe is being referred to herein as the "Aircraft"), together with any and all engines, components, propellers, instruments, avionics, equipment, parts and accessories attached to, installed in appurtenant to, or delivered with or in respect of such Aircraft; all aircraft and engine log books; all spare parts; all right, title and interest of Debtor in, to and under any lease, rental agreement, or other agreement(s) respecting the Aircraft, including, but not limited to, Debtor's right to receive, either directly or indirectly from any party or person, any rents or other payments due under such agreement(s), and in, to and under any lease, rental agreement or other agreements pertaining to any of the foregoing property in which Debtor is the lessee; and all additions, accessions, substitutions and proceeds of the Aircraft and any of the foregoing property including, but not limited to, proceeds of insurance covering the Aircraft and any and all accounts, general intangibles, contract rights, inventory, equipment, money, drafts, instruments, deposit accounts or other tangible or intangible property of the Debtor resulting from the sale (authorized or unauthorized) or other disposition of the Aircraft or the foregoing property. The Aircraft and foregoing property is hereinafter collectively referred to as the "Collateral". The above described aircraft engine* is 750 or more rated take-off horsepower and the above-described aircraft propeller* is capable of absorbing 750 or more rated take-off shaft horsepower.

2. **Security for Obligations**. This Agreement secures the payment of all obligations of each of Debtor, FBI, Oil Change, Confalone, and the Affiliates (defined below) (each of FBI, Oil Change and Confalone and each Affiliate being referred to herein as an "Obligor" and collectively as "Obligors") to the Secured Party whether for principal, interest, fees, expenses or otherwise, whether now or hereafter existing or arising, whether direct or indirect, whether absolute or contingent and whether acquired directly or by assignment (all such obligations referred to in this §2 being the "Obligations") (it being the intent of the Debtor that the Collateral shall secure not only all the Obligations owing by Debtor but also all those owing by each Obligor). For avoidance of doubt, Debtor hereby acknowledges that the Obligations include any and all Obligations of Debtor and any Obligor to the Secured Party with respect to the Flying Boat Loan, Oil Change Loan, Confalone Loan, including but not limited to any and all obligations of Debtor arising under the Guaranty and any of the Obligors arising under the Credit Agreement, the Confalone Note, the Flying Boat Note, the Oil Change Note and any and all other Loan Documents.

3. **Debtor Will Execute and Deliver Documents**: At Secured Party's request, the Debtor will promptly furnish such information and execute and deliver such documents and do all such acts and things as Secured Party may reasonably request and as are necessary or appropriate to assist Secured Party in establishing and maintaining a valid first priority security interest in the Collateral and to assure that the Aircraft is properly titled and registered and that the security interest granted hereby is perfected to Secured Party's satisfaction. The Debtor will pay the cost of filing all appropriate documents in all public offices where Secured Party deems such filings necessary or desirable.

4. **Operation, Maintenance and Repair**. The Debtor will use, operate, maintain, store and repair the Aircraft and retain actual control and possession thereof in accordance with each of the following provisions:

(a) The Debtor will at all times keep the Collateral validly and currently registered on the aircraft registry of the United States of America in its name, and comply in all respects with all rules and regulations of the FAA which are applicable to the Debtor's use, operation, maintenance, storage and repair of the Aircraft. The Collateral at all times shall be subject to United States Registration and bear a United States Registration marking.

(b) The Debtor will use, operate, maintain, store and repair the Aircraft, and all parts thereof, properly, carefully and in complete compliance with all applicable statutes, ordinances, regulations, policies of insurance, manufacturer's recommendations and manufacturer's operating and maintenance manuals and handbooks.

(c) The Debtor will only allow properly qualified and licensed pilots to operate the Aircraft.

(d) The Debtor will be responsible for and pay all expenses of owning and operating the Aircraft, including but not limited to storage, fuel, lubricants, service, inspections, overhauls, replacements, maintenance and repairs, all of which will be accomplished in compliance with the manufacturer's operating and maintenance manuals and handbooks, and the rules and regulations of the FAA and any foreign government agency having jurisdiction over the Aircraft. The Debtor will properly maintain all records pertaining to the maintenance, operation and repair of the Aircraft.

(e) The Debtor will at all times maintain the Aircraft in an airworthy condition and in good working order and will make no modifications to the Aircraft which have the effect of reducing its value or utility.

5. **Insurance**. The Debtor will, at all times and at its sole expense, obtain and carry the types and amounts of insurance coverage specified below:

(a) "All Risk" type hull insurance on the Aircraft, both In-Flight and Not In-Flight, including ingestion and foreign object damage, in an amount not less than the unpaid principal balance owed under the Loan Documents or the fair market value of the Aircraft, whichever is greater.

(b) Aircraft hull war risks insurance (including without limiting the generality thereof, insurance covering any loss or damage by strikes, riots, civil commotions or labor disturbances, and any malicious act. or acts of sabotage) covering the Aircraft for an amount which will at no time be less than the unpaid principal balance owed under the Loan Documents or the fair market value of the Aircraft, whichever is greater. Such insurance will insure risks of war, hijacking (air piracy), governmental confiscation, nationalization, seizure, restraint, detention, appropriation, requisition, terrorist or political activity, and such similar coverage as is obtainable in the London market by Lloyds and which is excluded from the all risk ground and flight aircraft hull insurance policies.

(c) Insurance covering the Aircraft's engines when they have been replaced or removed from the Aircraft. Such insurance will provide coverage in an amount no less than the replacement cost of said engines and have a deductible no greater than U.S. Fifty Thousand Dollars ($50,000.00).

(d) Comprehensive aircraft liability insurance (including passengers, passengers, baggage, cargo and mail, crew, public liability, and property damage) with limits no less than U.S. Twenty-Five Million Dollars ($25,000,000.00) combined single limit per occurrence. Such insurance will not favor the Debtor or any other insured as against Secured Party, its officers, agents, servants, employees, successors or assigns as to priority of application of insurance proceeds in satisfaction of claims against more than one insured.

(e) Aircraft war risks liability insurance, including passenger liability, public liability and property damage liability insurance, with limits no less than U.S. Twenty-Five Million Dollars ($25,000,000.00) combined single limit per occurrence. Such insurance will not favor the Debtor or any other insured as against Secured Party, its officers, agents, servants, employees, successors or assigns as to priority of application of insurance proceeds in satisfaction of claims against more than one insured. Such insurance will insure risks of war, hijacking (air piracy), governmental confiscation, nationalization, seizure, restraint, detention, appropriation, requisition, terrorist or political activity, and such similar coverage as is obtainable in the London market by Lloyds and which is excluded from the comprehensive aircraft liability insurance policies.

(f) Such other forms of coverage as may be reasonably requested from time to time by Secured Party.

All insurance policies maintained by the Debtor in accordance with subsections (a) through (f) above will also comply with each of the following requirements:

(1) name Secured Party as a loss payee with respect to the insurance maintained in accordance with the provisions of subsections (a), (b) and (c), and as additional insured with respect to the insurance maintained in accordance with the provisions of subsections (d) and (e);

(2) be in the kind and form satisfactory to Secured Party and issued by insurers of recognized responsibility which are satisfactory to Secured Party;

(3) provide that if such insurance is canceled for any reason whatsoever, or any substantial change is made in policy terms, conditions or coverage, or the policy is allowed to lapse for nonpayment of premium, such cancellation, change or lapse will not be effective as to Secured Party until thirty (30) days after the Debtor's insurers send written notice of the cancellation, change or lapse in policy terms, conditions or coverage to Secured Party via certified mail;

(4) provide that in respect of the interest of Secured Party in such policies, the insurance will not be invalidated by any action or inaction of the Debtor and will insure Secured Party

regardless of any breach or violation by the Debtor of any warranty, declaration or condition contained in such policies; and

(5) provide that the geographic limits, if any, contained in such policy will include at a minimum all territories over which the Debtor will operate the Aircraft.

The Debtor will furnish to Secured Party evidence of the aforesaid insurance coverage in certificate form. Evidence of renewal of each policy will thereafter be furnished to Secured Party in certificate form. The Debtor covenants that it will not do any act or voluntarily suffer or permit any act to be done whereby any insurance required hereunder will or may be suspended, impaired or defeated.

6. **Debtor's Possession**. The Debtor may have possession of the Aircraft and Collateral and use it in any lawful manner not inconsistent with this Agreement, except when an Event of Default (as defined herein) has occurred and is continuing. In the event the Debtor fails to undertake any of the following actions within ten (10) days after receipt of Secured Party's written demand for such action, Secured Party, at its option and without assuming any obligation to do so, may discharge taxes, liens, security interests or other encumbrances levied or asserted against the Aircraft and Collateral, may place and pay for insurance thereon, may order and pay for the repair, maintenance and preservation thereof, and may pay any necessary filing or recording fees. Any amounts paid by Secured Party under the preceding sentence will be added to the sums due under the Loan Documents, will be secured by the Aircraft and Collateral, this Agreement and the Loan Documents, and will be payable by the Debtor upon demand by Secured Party together with interest at the rate provided for in the Flying Boat Note until paid in full.

7. **Debtor's Covenants**. As long as this Agreement remains in effect, the Debtor will furnish Secured Party with such information concerning the location, condition, use and operation of the Aircraft and Collateral as Secured Party may reasonably request, and the Debtor will permit any person designated by Secured Party in writing to inspect the Aircraft and Collateral, wherever located, and all records and manuals maintained in connection therewith and to make copies of such records, and to visit and inspect the properties and facilities of the Debtor, provided such visits do not unreasonably interfere with the operations of the Debtor, and to discuss the affairs, finances and accounts of the Debtor with the principal financial officers of the Debtor, all at such reasonable times and as often as Secured Party may reasonably request. Secured Party will have no duty to make any such inspection and will not incur any liability or obligation or be deemed to have waived any right by reason of not making any such inspection. The Debtor will also furnish to Secured Party such other information as Secured Party may reasonably request, from time to time, with respect to the financial condition and operations of the Debtor in order to determine whether the covenants, terms and provisions of this Agreement have been complied with by the Debtor.

8. **Debtor's Default**. The parties agree that the occurrence of any of the following events will constitute an "Event of Default":

(a) Any Obligor's failure to make any timely payment of either principal, interest, or any other amount required to be paid under the Loan Documents, or the Debtor's failure to pay any amount required under any other promissory note, security agreement or other agreements between the Debtor and Secured Party, if such failure continues for a period of five (5) days beyond the due date of such payment;

(b) The occurrence of any "Event of Default" as defined in any of the Loan Documents.

(c) The Debtor's failure to perform any material promise, agreement, obligation, warranty or covenant made by it herein, if such failure continues for a period of thirty (30) days after Secured Party has given the Debtor notice of such failure;

(d) The Debtor's failure to maintain the insurance coverage as specified above in Section 5;

(e) any material misrepresentation made by the Debtor to Secured Party in connection with this Agreement;

(f) entry of a money judgment, in excess of $25,000.00 against the Debtor, if such judgment is nonappealable and remains undischarged or unstayed for a period in excess of sixty (60) days;

(g) dissolution, termination of existence, insolvency, business failure, inability to pay debts as they mature, assignment for the benefit of creditors, or the commencement, with respect to the Debtor, of any proceedings (either voluntary or involuntary) under any bankruptcy or insolvency laws provided that any such proceedings, if involuntary, are not dismissed within thirty (30) days of the filing date of such proceedings;

(h) default in the payment by the Debtor of any indebtedness for borrowed money owed to any creditor resulting in the acceleration of a material amount of indebtedness that would reasonably justify Secured Party in deeming itself insecure;

(i) default by any of the Debtor's affiliates, Seaplane Leasing, I, LLC, Seaplane Leasing II, LLC, Seaplane Leasing III, LLC and Seaplane Leasing IV, LLC (hereinafter the "Affiliates") under Aircraft Security Agreements now existing or hereafter executed by such Affiliates and Secured Party covering any Grumman G-73 aircraft owned by the Affiliates;

(j) the prospect of payment, performance or realization on the Aircraft and Collateral, in the reasonable opinion of Secured Party, is or becomes significantly impaired;

Should an Event of Default occur, Secured Party may employ all remedies allowed by law, including, without limitation, all remedies of a secured party under the Florida Uniform Commercial Code, including declaring all indebtedness owed under the Loan Documents, as well as any other indebtedness or liability of FBI, Confalone, the Debtor, or the Affiliates, owed to Secured Party, immediately due and payable. Additionally, Secured Party may require the Debtor to assemble the Aircraft and Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. The requirements of the Florida Uniform Commercial Code for reasonable notification to the Debtor of the time and place of any proposed public sale of the Aircraft or of the time after which any private sale or other intended disposition of the Aircraft is to be made will be met if such notice is mailed, postage prepaid, to the Debtor's address, as specified herein, at least ten (10) days before the time of the sale or disposition. After deduction of all reasonable expenses incurred in realizing on this security interest, and after the payment of all principal, interest and all other sums due under the Loan Documents, the balance of the proceeds of sale, if any, may be applied to the payment of any or all other indebtedness which the Debtor, Affiliates, FBI or Confalone owes Secured Party, regardless of whether such indebtedness is due or not. The Debtor, FBI and Confalone will be liable for any deficiency in its financial obligation under the Loan Documents and this Agreement after application of such proceeds. The Debtor agrees to pay the reasonable attorneys, fees incurred by Secured Party to repossess the Aircraft and Collateral as well as the attorneys' fees incurred in pursuing and collecting any deficiency. If, after an Event of Default, the Aircraft and Collateral is returned to or recovered by Secured Party, the Debtor agrees that Secured Party may fly or otherwise move the Aircraft for demonstration and other purposes reasonably related to a proposed public or private sale or other disposition of the Aircraft. Each right, power and remedy herein granted Secured Party is cumulative and in addition to every other right, power and remedy herein specifically given or now or hereafter existing under or by virtue of the provisions of the Loan Documents or any other agreement between Debtor, FBI, Confalone, Affiliates and Secured Party or in equity, at law or by statute or otherwise. No failure to exercise, and no delay in exercising, any right, power or remedy held by Secured Party hereunder or otherwise, shall operate or a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy held hereunder

or otherwise, preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

9. **Damage or Destruction**. In the event of the loss, theft or confiscation of the Aircraft, or the substantial damage or destruction of the Aircraft to such an extent that repair thereof is impracticable (as determined solely but reasonably by Secured Party) , then the Debtor will pay any proceeds thereof to Secured Party to be applied towards the outstanding indebtedness of principal, accrued interest and all other sums due under the Loan Documents, within ten (10) days after demand by Secured Party.

In the event that, following damage to the Aircraft, repair thereof is determined to be practical (as determined solely but reasonably by Secured Party), then the Debtor will promptly repair and restore the Aircraft to its condition immediately prior to the damage. All insurance proceeds paid to Secured Party as a result of such damage pursuant to Section 5 hereof will be available to reimburse the Debtor for the reasonable costs of all required repairs, provided that no Event of Default has occurred and is continuing. The Debtor will furnish evidence satisfactory to Secured Party that the sums requested as reimbursement represent sums actually paid by the Debtor or justly due for labor and materials. If requested by Secured Party, the Debtor will also furnish appropriate lien waivers. Any insurance proceeds remaining after all required repairs have been completed will be immediately paid over to the Debtor so long as no Event of Default has occurred and/or is continuing.

10. **Waivers**. No waiver of any covenant, warranty or condition of this Agreement, nor of any breach or default hereunder, will be effective for any purpose whatsoever unless such waiver is in writing and signed by an officer of Secured Party. It is expressly agreed that Secured Party's waiver of any breach or default by the Debtor will constitute a waiver only as to such particular breach or default and not a waiver of any future breach or default.

11. **Liens**. The Debtor will not, directly or indirectly, create, incur, assume or suffer to exist any lien ("Lien") on or with respect to the Aircraft or Collateral, or any part thereof, except:

(a) the Lien of Secured Party hereunder;

(b) Liens for taxes, assessments or other governmental charges owing by the Debtor, either not yet due or being contested in good faith (and for the payment of which adequate reserves have been provided) and by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof;

(c) materialmen's, mechanic's, workmen's, repairmen's, employees' Liens or any Lien of a similar nature arising in the ordinary course of the Debtor's business, which Lien secures an obligation that is not yet delinquent or is being contested in good faith (and for the payment of which adequate reserves have been provided) and by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof;

(d) Liens arising out of any judgment or award against the Debtor which do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof; provided that the judgment or award secured will, within sixty (60) days of entry thereof, have been discharged, vacated, reversed or execution thereof stayed pending appeal and will have been discharged, vacated or reversed within sixty (60) days after the expiration of such stay; and

(e) any other Lien with respect to which the Debtor will have provided a bond or other means that precludes the holder of the Lien, in the reasonable judgment of Secured Party, from taking any recourse against the Aircraft and Collateral.

The Debtor will promptly, at no expense to Secured Party, take (or cause to be taken) such action as may be necessary to duly discharge any Lien not excepted above if the same will arise at any time with respect to the Aircraft, the Collateral, or any part thereof.

12. **Taxes**. The Debtor will pay or cause to be paid in the manner and at the time required by applicable law, all federal, state and local taxes (including sales, property, use, value-added, goods and service taxes, but excluding any income, franchise, property, or similar taxes that may be imposed on the income or other assets of Secured Party), assessments and governmental charges or levies imposed upon, or in respect of, the Aircraft, the Collateral, this Agreement, any payments made hereunder or under the Note or the Loan Documents, or upon or in respect of the Debtor or the Debtor's income or profits, or upon any property belonging to the Debtor prior to the date on which penalties attach thereto and all lawful claims which, if not paid, become a Lien upon the property of the Debtor (all of the above collectively "Taxes"). The Debtor will indemnify and hold Secured Party harmless from liability for the payment of any such Taxes.

13. **Legal, Valid, Binding and Enforceable Obligation**. The Debtor represents and warrants to Secured Party that this Security Agreement, upon execution and delivery, will constitute the legal, valid and binding obligation of Debtor and will be enforceable in accordance with its terms.

14. **Change of Chief Executive Office and Change of Base**. The Debtor represents that its chief executive office is located at 3001 New York Avenue, Coconut Grove, Florida 33133 and agrees said chief executive office will not be changed without at least sixty (60) days prior written notice to Secured Party and the filing of any notices or financing statements that are necessary, in Secured Party's opinion, to continue the perfection of Secured Party's security interest in the Aircraft and Collateral. The Debtor will at all times keep the Aircraft and Collateral based within the State of Florida.

15. **GOVERNING LAW AND FORUM CHOICE**. THIS AGREEMENT WAS MADE, ENTERED INTO AND DELIVERED IN THE STATE OF FLORIDA AND THE LAW GOVERNING THIS TRANSACTION WILL BE THAT OF THE STATE OF FLORIDA AS IT MAY FROM TIME TO TIME EXIST. THE LAW OF THE STATE OF FLORIDA WILL APPLY TO ANY AND ALL MATTERS ARISING FROM OR RELATED TO THIS AGREEMENT AND TRANSACTION, INCLUDING ANY ACTIONS UNDERTAKEN BY SECURED PARTY SHOULD AN "EVENT OF DEFAULT" OCCUR, SUCH AS AN ACTION TO OBTAIN POSSESSION OF AND FORECLOSE UPON THE AIRCRAFT, AND ALL OTHER REMEDIES WHICH MAY BE AVAILABLE INCLUDING SEEKING A DEFICIENCY JUDGMENT AGAINST THE DEBTOR.

16. **Enforceability**. The provisions of this Agreement will be severable and, if any provisions are for any reason determined to be invalid, void or unenforceable, in whole or in part, the remaining provisions will remain in full force and effect; provided that the purpose of the remaining valid, effective and enforceable provisions is not frustrated; and provided further that no party is substantially and materially prejudiced thereby.

17. **Assignability**. Secured Party will have the absolute right to assign, transfer or sell any of its rights under this Agreement to any party of its choosing. The Debtor may not assign or delegate any of its rights or obligations hereunder without the prior written consent of Secured Party.

18. **Sale or Leasing**. The Debtor will not sell, convey or transfer the Aircraft or Collateral, or any interest therein and will not lease or rent the Aircraft or Collateral to any person or party without first requesting and obtaining the express written consent of Secured Party.

19. **Binding Agreement**. All obligations of the Debtor hereunder will bind the successors and assigns of the Debtor. If there be more than one debtor hereunder, their liabilities will be joint and several. All rights of Secured Party hereunder will inure to the benefit of its successors and assigns.

20. **Entire Agreement**. This Agreement and the Loan Documents constitute the entire agreement between and among the parties with respect to the subject matter hereof. There are no verbal understandings, agreements, representations or warranties between the parties which are not expressly set forth herein. This Agreement will not be changed orally, but only in writing signed by the parties hereto.

21. **Notices**. Any notice pertaining to this Agreement will be deemed sufficiently given if personally delivered or sent by registered or certified mail, return receipt requested, to the party to whom said notice is to be given. Notices sent by registered or certified mail will be deemed given on the third day after the date of postmark. Until changed by written notice given by either party, the addresses of the parties will be as follows:

The Debtor: SEAPLANE LEASING V, LLC
3001 New York Avenue
Coconut Grove, Florida 33133
Attn: James Confalone

Secured Party: OCEAN BANK
780 N. W. 42 Avenue
Miami, FL 33126
Attn: General Counsel

The designated addresses of both parties must be located within the United States of America.

22. **Signatory Authority**. The undersigned officer of the Debtor verifies and warrants that he has read this Security Agreement in its entirety, that he understands its provisions and purpose, and that he has full authority to sign and deliver the same on behalf of the Debtor and to bind the Debtor.

23. **Termination**. This Security Agreement shall remain in full force and effect until the indefeasible payment of all obligations of the Debtor and all Obligors owing under the Loan Documents and this Security Agreement and thereafter as long as any payment of or recovery against or with respect to any of such obligations might, in Secured Party's reasonable judgment, be rescinded, or otherwise required to be returned by the Secured Party for any reason, including the insolvency bankruptcy or reorganization of Debtor, FBI, Confalone, any Affiliate or any other Obligor. At the Debtor's request, Secured Party shall promptly perform such actions and execute and file such documents as may be necessary or appropriate to evidence or effect such termination and release.

24. **Waiver of Jury Trial**. DEBTOR (AND, BY ACCEPTANCE OF THIS AGREEMENT, SECURED PARTY) HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT.

25. **Amendment and Restatement of Original Security Agreement**. This Agreement is a complete amendment to and restatement of (and the terms hereof supercede, in their entirety, the terms of) the Original Security Agreement. This Agreement is not intended to be a novation of the Original Security Agreement or to adversely affect the rights of Secured Party thereunder. Rather, it is intended to continue the lien and priority of the Original Security Agreement without interruption and shall be liberally construed to effectuate such intent.

IN WITNESS WHEREOF, the Debtor has caused its duly authorized officer to execute and deliver this Security Agreement at Miami, Florida, U.S.A. on the day and year first above written.

Signed, sealed and
delivered in the present of:

Name: C. Richard Morgan

Name: MARIA E. PEREZ

Name: MARIA E. PEREZ

Name: C. Richard Morgan

SECURED PARTY:

OCEAN BANK

By:
Name: Jorge Morera
Title: S.V.P.

THE DEBTOR:

SEAPLANE LEASING V, LLC

By:
Name: James Confalone
Title: Sole Member

Maria E. Perez
MY COMMISSION # DD199825 EXPIRES
June 28, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 19 day of September, 2003, by JORGE MORERA, as SR. VICE-PRESIDENT of OCEAN BANK, on behalf of the bank.

Personally known to me ✓
or produced I.D. _____
_____
(type of I.D.)

Did take oath _____
Did not take oath _____

Maria E. Perez
MY COMMISSION # DD199825 EXPIRES
June 28, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

Signature: Maria E. Perez
Title: Notary Public
Name: [Print or type]_____
Serial No., if any:_____
My commission expires:_____

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 19 day of September, 2003, by James Confalone, as sole member of SEAPLANE LEASING V, LLC, a Delaware limited liability Company, on behalf of said Company.

Personally known to me ✓
or produced I.D. _____
_____
(type of I.D.)

Did take oath _____
Did not take oath _____

Maria E. Perez
MY COMMISSION # DD199825 EXPIRES
June 28, 2007
BONDED THRU TROY FAIN INSURANCE, INC.

Signature: Maria E. Perez
Title: Notary Public
Name: [Print or type]_____
Serial No., if any:_____
My commission expires:_____

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Certified Copy - To H104484 be recorded 54-21

CONVEYANCE RECORDED

FEDERAL AVIATION ADMINISTRATION

PM 2 53

AMENDED AND RESTATED AIRCRAFT SECURITY AGREEMENT

Grumman G-73 Mallard
U.S. Registration No. N1208
Manufacturer's Serial No. J-44

This Amended and Restated Security Agreement/Mortgage is made and entered into in this 30th day of November, 2001 by and between **SEAPLANE LEASING V, LLC**, a limited liability company organized pursuant to the laws of the State of Delaware, with its chief executive office and principal place of business at 3001 New York Avenue, Coconut Grove, Florida 33133 (hereinafter the "Debtor") , and **OCEAN BANK**, a Florida banking corporation, organized pursuant to the laws of the State of Florida, with its principal place of business at 780 N. W. 42 Avenue, Miami, FL 33126 (hereinafter the "Secured Party") . This Security Agreement /Mortgage is sometimes hereinafter referred to as the "Security Agreement" or the "Agreement".

RECITALS

A. Debtor is the owner of the aircraft described in this Agreement, which aircraft the Debtor may lease to Flying Boat, Inc., a Florida corporation ("FBI") d/b/a Chalks International Airlines for use in FBI's airlines business.

B. FBI and Confalone previously borrowed the sum of $3,000,000 (the "Flying Boat Loan") from Secured Party pursuant to a promissory note, credit agreement and related documents dated October 28, 1999, which Flying Boat Loan is secured by, among other things, that certain Aircraft Security Agreement dated October 28, 1999 recorded by the United States Federal Aviation Administration ("FAA") on December 8, 1999 under FAA Conveyance No. K23819 (the "Original Security Agreement").

C. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of the Flying Boat Loan pursuant to, and as evidenced by that certain Amended and Restated Credit Agreement dated of even date herewith between the Secured Party, FBI, The Great American Car Wash, Inc., a Florida corporation ("Car Wash"), The Oil Change, Inc., a Florida corporation ("Oil Change") and Confalone (as amended or restated form time to time, the "Credit Agreement") and that certain Amended and Restated Promissory Note from Confalone and FBI in favor of Secured Party of even date herewith in the original principal amount of $2,749,427.75 (the "Flying Boat Note").

D. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of an existing loan in the current principal amount of $2,168,736.18 (the "Confalone Loan") to Confalone pursuant to, and as evidenced by, the Credit Agreement, and that certain Consolidated, Amended and Restated Promissory Note from Confalone in favor of Bank dated of even date herewith in the original principal amount of $2,168,736.18 (the "Confalone Note").

E. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of an existing loan in the current principal amount of $2,950,294.45 (the "Car Wash Loan") to Car Wash pursuant to, and as evidenced by, the Credit Agreement and that certain Consolidated, Amended and Restated Promissory Note frm Car Wash in favor of Bank dated of even date herewith in the original principal amount of $2,950,294.45 (the "Car Wash Note").

Original to C&D

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$30.00 12/07/2001

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F. Subject to the execution and delivery of this Agreement, Secured Party has agreed to modify the terms and conditions of an existing loan in the current principal amount of $2,363,888.90 (the "Oil Change Loan") to Oil Change pursuant to, and as evidenced by, the Credit Agreement and that certain Consolidated, Amended and Restated Promissory Note form Oil Change in favor of Bank dated of even date herewith in the original principal amount of $2,363,888.90 (the "Oil Change Note").

G. Subject to the execution and delivery of this Agreement, Secured Party has agreed to make an additional loan to Confalone in the principal amount of $1,250,000 (the "Additional Loan") pursuant to, and as evidenced by, the Credit Agreement and that certain Promissory Note from Confalone in favor of Bank dated of even date herewith in the original principal amount of $1,250,000 (the "Future Advance Note").

H. The obligations of Confalone under the Confalone Note, the obligations of FBI and Confalone under the Flying Boat Note, the obligations of Car Wash under the Car Wash Note, the obligations of Oil Change under the Oil Change Note, the obligations of Confalone under the Future Advance Note, and the obligations of Confalone, FBI, Car Wash and Oil Change under the Credit Agreement are secured by, among other things, various security agreements more fully described in the Credit Agreement (as amended or restated from time to time, together with renewals or modifications thereof or substitution therefore, the "Security Documents"). The Confalone Note, the Flying Boat Note, the Oil Change Note, the Car Wash Note, the Future Advance Note, the Credit Agreement and the Security Documents, together with all documents, instruments and agreements evidencing, securing or otherwise relating to the Confalone Loan, the Flying Boat Loan, the Car Wash Loan, the Oil Change Loan and the Additional Loan, as such other documents, instruments and agreements may be amended, modified, restated, renewed or substituted for from time to time are referred to herein collectively as the "Loan Documents").

I. To further secure the obligations of Confalone, FBI, Car Wash and Oil Change under the Confalone Note, The Flying Boat Note, the Car Wash Note, the Oil Change Note, the Future Advance Note and the other Loan Documents, Debtor has executed and delivered to Secured Party that certain Guaranty Agreement of even date herewith (the "Guaranty").

J. Confalone owns all of the outstanding ownership interests in each of Debtor, FBI, Car Wash and Oil Change. Debtor's business interests are related to those of Flying Boat, Car Wash, Oil Change and Confalone. Accordingly, Debtor will benefit substantially from the Secured Party's credit extensions to each of Flying Boat, Car Wash, Oil Change and Confalone reflected in the modification by Secured Party of the terms and conditions of the Confalone Loan, the Flying Boat Loan, the Car Wash Loan and the Oil Change Loan and in the making of the Additional Loan.

K. It is a condition precedent to the Bank modifying the terms and conditions of the Confalone Loan, the Flying Boat Loan, the Car Wash Loan and the Oil Change Loan and to the Bank's making the Additional Loan that Debtor shall have executed and delivered this Agreement to amend the Original Security Agreement to provide that this Agreement continues to secure the obligations of FBI and Confalone to Secured Party with respect to the Flying Boat Loan and also secure the obligations of Confalone to Secured Party with respect to the Confalone Loan and Additional Loan, the obligations of Car Wash to Secured Party with respect to the Car Wash Loan, the obligations of Oil Change to Secured Party with respect to the Oil Change Loan and the obligations of Debtor to Secured Party with respect to the Guaranty.

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

1. **Grant of Security Interest**. The Debtor hereby assigns to Secured Party and hereby grants to Secured Party a continuing, first priority security interest in and lien on all of Debtor's right, title

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and interest in, whether now existing or hereafter acquired, the following property:

Airframe described as follows:

Manufacturer: Grumman
Model: G-73 Mallard
U.S. Registration No.: N1208
Manufacturer's Serial No.: J-44

(the above described airframe is being referred to herein as the "Aircraft"), together with any and all engines, components, propellers, instruments, avionics, equipment, parts and accessories attached to, installed in appurtenant to, or delivered with or in respect of such Aircraft; all aircraft and engine log books; all spare parts; all right, title and interest of Debtor in, to and under any lease, rental agreement, or other agreement(s) respecting the Aircraft, including, but not limited to, Debtor's right to receive, either directly or indirectly from any party or person, any rents or other payments due under such agreement(s), and in, to and under any lease, rental agreement or other agreements pertaining to any of the foregoing property in which Debtor is the lessee; and all additions, accessions, substitutions and proceeds of the Aircraft and any of the foregoing property including, but not limited to, proceeds of insurance covering the Aircraft and any and all accounts, general intangibles, contract rights, inventory, equipment, money, drafts, instruments, deposit accounts or other tangible or intangible property of the Debtor resulting from the sale (authorized or unauthorized) or other disposition of the Aircraft or the foregoing property. The Aircraft and foregoing property is hereinafter collectively referred to as the "Collateral". The above described aircraft engine is 750 or more rated take-off horsepower and the above-described aircraft propeller is capable of absorbing 750 or more rated take-off shaft horsepower.

2. Security for Obligations. This Agreement secures the payment of all obligations of each of Debtor, FBI, Car Wash, Oil Change, Confalone, and the Affiliates (defined below) (each of FBI, Car Wash, Oil Change and Confalone and each Affiliate being referred to herein as an "Obligor" and collectively as "Obligors") to the Secured Party whether for principal, interest, fees, expenses or otherwise, whether now or hereafter existing or arising, whether direct or indirect, whether absolute or contingent and whether acquired directly or by assignment (all such obligations referred to in this §2 being the "Obligations") (it being the intent of the Debtor that the Collateral shall secure not only all the Obligations owing by Debtor but also all those owing by each Obligor). For avoidance of doubt, Debtor hereby acknowledges that the Obligations include any and all Obligations of Debtor and any Obligor to the Secured Party with respect to the Flying Boat Loan, Car Wash Loan, Oil Change Loan, Confalone Loan and Additional Loan, including but not limited to any and all obligations of Debtor arising under the Guaranty and any of the Obligors arising under the Credit Agreement, the Confalone Note, the Flying Boat Note, the Car Wash Note, the Oil Change Note, the Future Advance Note and any and all other Loan Documents.

3. **Debtor Will Execute and Deliver Documents**. At Secured Party's request, the Debtor will promptly furnish such information and execute and deliver such documents and do all such acts and things as Secured Party may reasonably request and as are necessary or appropriate to assist Secured Party in establishing and maintaining a valid first priority security interest in the Collateral and to assure that the Aircraft is properly titled and registered and that the security interest granted hereby is perfected to Secured Party's satisfaction. The Debtor will pay the cost of filing all appropriate documents in all public offices where Secured Party deems such filings necessary or desirable.

4. **Operation, Maintenance and Repair**. The Debtor will use, operate, maintain, store and repair the Aircraft and retain actual control and possession thereof in accordance with each of the following provisions:

(a) The Debtor will at all times keep the Collateral validly and currently registered on

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the aircraft registry of the United States of America in its name, and comply in all respects with all rules and regulations of the FAA which are applicable to the Debtor's use, operation, maintenance, storage and repair of the Aircraft. The Collateral at all times shall be subject to United States Registration and bear a United States Registration marking.

(b) The Debtor will use, operate, maintain, store and repair the Aircraft, and all parts thereof, properly, carefully and in complete compliance with all applicable statutes, ordinances, regulations, policies of insurance, manufacturer's recommendations and manufacturer's operating and maintenance manuals and handbooks.

(c) The Debtor will only allow properly qualified and licensed pilots to operate the Aircraft.

(d) The Debtor will be responsible for and pay all expenses of owning and operating the Aircraft, including but not limited to storage, fuel, lubricants, service, inspections, overhauls, replacements, maintenance and repairs, all of which will be accomplished in compliance with the manufacturer's operating and maintenance manuals and handbooks, and the rules and regulations of the FAA and any foreign government agency having jurisdiction over the Aircraft. The Debtor will properly maintain all records pertaining to the maintenance, operation and repair of the Aircraft.

(e) The Debtor will at all times maintain the Aircraft in an airworthy condition and in good working order and will make no modifications to the Aircraft which have the effect of reducing its value or utility.

5. **Insurance**. The Debtor will, at all times and at its sole expense, obtain and carry the types and amounts of insurance coverage specified below:

(a) "All Risk" type hull insurance on the Aircraft, both In-Flight and Not In-Flight, including ingestion and foreign object damage, in an amount not less than the unpaid principal balance owed under the Loan Documents or the fair market value of the Aircraft, whichever is greater.

(b) Aircraft hull war risks insurance (including without limiting the generality thereof, insurance covering any loss or damage by strikes, riots, civil commotions or labor disturbances, and any malicious act. or acts of sabotage) covering the Aircraft for an amount which will at no time be less than the unpaid principal balance owed under the Loan Documents or the fair market value of the Aircraft, whichever is greater. Such insurance will insure risks of war, hijacking (air piracy), governmental confiscation, nationalization, seizure, restraint, detention, appropriation, requisition, terrorist or political activity, and such similar coverage as is obtainable in the London market by Lloyds and which is excluded from the all risk ground and flight aircraft hull insurance policies.

(c) Insurance covering the Aircraft's engines when they have been replaced or removed from the Aircraft. Such insurance will provide coverage in an amount no less than the replacement cost of said engines and have a deductible no greater than U.S. Fifty Thousand Dollars ($50,000.00).

(d) Comprehensive aircraft liability insurance (including passengers, passengers, baggage, cargo and mail, crew, public liability, and property damage) with limits no less than U.S. Twenty-Five Million Dollars ($25,000,000.00) combined single limit per occurrence. Such insurance will not favor the Debtor or any other insured as against Secured Party, its officers, agents, servants, employees, successors or assigns as to priority of application of insurance proceeds in satisfaction of claims against more than one insured.

(e) Aircraft war risks liability insurance, including passenger liability, public liability and property damage liability insurance, with limits no less than U.S. Twenty-Five Million Dollars

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($25,000,000.00) combined single limit per occurrence. Such insurance will not favor the Debtor or any other insured as against Secured Party, its officers, agents, servants, employees, successors or assigns as to priority of application of insurance proceeds in satisfaction of claims against more than one insured. Such insurance will insure risks of war, hijacking (air piracy), governmental confiscation, nationalization, seizure, restraint, detention, appropriation, requisition, terrorist or political activity, and such similar coverage as is obtainable in the London market by Lloyds and which is excluded from the comprehensive aircraft liability insurance policies.

(f) Such other forms of coverage as may be reasonably requested from time to time by Secured Party.

All insurance policies maintained by the Debtor in accordance with subsections (a) through (f) above will also comply with each of the following requirements:

(1) name Secured Party as a loss payee with respect to the insurance maintained in accordance with the provisions of subsections (a), (b) and (c), and as additional insured with respect to the insurance maintained in accordance with the provisions of subsections (d) and (e);

(2) be in the kind and form satisfactory to Secured Party and issued by insurers of recognized responsibility which are satisfactory to Secured Party;

(3) provide that if such insurance is canceled for any reason whatsoever, or any substantial change is made in policy terms, conditions or coverage, or the policy is allowed to lapse for nonpayment of premium, such cancellation, change or lapse will not be effective as to Secured Party until thirty (30) days after the Debtor's insurers send written notice of the cancellation, change or lapse in policy terms, conditions or coverage to Secured Party via certified mail;

(4) provide that in respect of the interest of Secured Party in such policies, the insurance will not be invalidated by any action or inaction of the Debtor and will insure Secured Party regardless of any breach or violation by the Debtor of any warranty, declaration or condition contained in such policies; and

(5) provide that the geographic limits, if any, contained in such policy will include at a minimum all territories over which the Debtor will operate the Aircraft.

The Debtor will furnish to Secured Party evidence of the aforesaid insurance coverage in certificate form. Evidence of renewal of each policy will thereafter be furnished to Secured Party in certificate form. The Debtor covenants that it will not do any act or voluntarily suffer or permit any act to be done whereby any insurance required hereunder will or may be suspended, impaired or defeated.

6. **Debtor's Possession**. The Debtor may have possession of the Aircraft and Collateral and use it in any lawful manner not inconsistent with this Agreement, except when an Event of Default (as defined herein) has occurred and is continuing. In the event the Debtor fails to undertake any of the following actions within ten (10) days after receipt of Secured Party's written demand for such action, Secured Party, at its option and without assuming any obligation to do so, may discharge taxes, liens, security interests or other encumbrances levied or asserted against the Aircraft and Collateral, may place and pay for insurance thereon, may order and pay for the repair, maintenance and preservation thereof, and may pay any necessary filing or recording fees. Any amounts paid by Secured Party under the preceding sentence will be added to the sums due under the Loan Documents, will be secured by the Aircraft and Collateral, this Agreement and the Loan Documents, and will be payable by the Debtor upon demand by Secured Party together with interest at the rate provided for in the Flying Boat Note until paid in full.

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7. **Debtor's Covenants**. As long as this Agreement remains in effect, the Debtor will furnish Secured Party with such information concerning the location, condition, use and operation of the Aircraft and Collateral as Secured Party may reasonably request, and the Debtor will permit any person designated by Secured Party in writing to inspect the Aircraft and Collateral, wherever located, and all records and manuals maintained in connection therewith and to make copies of such records, and to visit and inspect the properties and facilities of the Debtor, provided such visits do not unreasonably interfere with the operations of the Debtor, and to discuss the affairs, finances and accounts of the Debtor with the principal financial officers of the Debtor, all at such reasonable times and as often as Secured Party may reasonably request. Secured Party will have no duty to make any such inspection and will not incur any liability or obligation or be deemed to have waived any right by reason of not making any such inspection. The Debtor will also furnish to Secured Party such other information as Secured Party may reasonably request, from time to time, with respect to the financial condition and operations of the Debtor in order to determine whether the covenants, terms and provisions of this Agreement have been complied with by the Debtor.

8. **Debtor's Default**. The parties agree that the occurrence of any of the following events will constitute an "Event of Default":

(a) Any Obligor's failure to make any timely payment of either principal, interest, or any other amount required to be paid under the Loan Documents, or the Debtor's failure to pay any amount required under any other promissory note, security agreement or other agreements between the Debtor and Secured Party, if such failure continues for a period of five (5) days beyond the due date of such payment;

(b) The occurrence of any "Event of Default" as defined in any of the Loan Documents.

(c) The Debtor's failure to perform any material promise, agreement, obligation, warranty or covenant made by it herein, if such failure continues for a period of thirty (30) days after Secured Party has given the Debtor notice of such failure;

(d) The Debtor's failure to maintain the insurance coverage as specified above in Section 5;

(e) any material misrepresentation made by the Debtor to Secured Party in connection with this Agreement;

(f) entry of a money judgment, in excess of $25,000.00 against the Debtor, if such judgment is nonappealable and remains undischarged or unstayed for a period in excess of sixty (60) days;

(g) dissolution, termination of existence, insolvency, business failure, inability to pay debts as they mature, assignment for the benefit of creditors, or the commencement, with respect to the Debtor, of any proceedings (either voluntary or involuntary) under any bankruptcy or insolvency laws provided that any such proceedings, if involuntary, are not dismissed within thirty (30) days of the filing date of such proceedings;

(h) default in the payment by the Debtor of any indebtedness for borrowed money owed to any creditor resulting in the acceleration of a material amount of indebtedness that would reasonably justify Secured Party in deeming itself insecure;

(i) default by any of the Debtor's affiliates, Seaplane Leasing, I, LLC, Seaplane Leasing II, LLC, Seaplane Leasing III, LLC and Seaplane Leasing IV, LLC (hereinafter the "Affiliates") under Aircraft Security Agreements now existing or hereafter executed by such Affiliates and Secured Party covering any Grumman G-73 aircraft owned by the Affiliates;

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(j) the prospect of payment, performance or realization on the Aircraft and Collateral, in the reasonable opinion of Secured Party, is or becomes significantly impaired;

Should an Event of Default occur, Secured Party may employ all remedies allowed by law, including, without limitation, all remedies of a secured party under the Florida Uniform Commercial Code, including declaring all indebtedness owed under the Loan Documents, as well as any other indebtedness or liability of FBI, Confalone, the Debtor, or the Affiliates, owed to Secured Party, immediately due and payable. Additionally, Secured Party may require the Debtor to assemble the Aircraft and Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. The requirements of the Florida Uniform Commercial Code for reasonable notification to the Debtor of the time and place of any proposed public sale of the Aircraft or of the time after which any private sale or other intended disposition of the Aircraft is to be made will be met if such notice is mailed, postage prepaid, to the Debtor's address, as specified herein, at least ten (10) days before the time of the sale or disposition. After deduction of all reasonable expenses incurred in realizing on this security interest, and after the payment of all principal, interest and all other sums due under the Loan Documents, the balance of the proceeds of sale, if any, may be applied to the payment of any or all other indebtedness which the Debtor, Affiliates, FBI or Confalone owes Secured Party, regardless of whether such indebtedness is due or not. The Debtor, FBI and Confalone will be liable for any deficiency in its financial obligation under the Loan Documents and this Agreement after application of such proceeds. The Debtor agrees to pay the reasonable attorneys, fees incurred by Secured Party to repossess the Aircraft and Collateral as well as the attorneys' fees incurred in pursuing and collecting any deficiency. If, after an Event of Default, the Aircraft and Collateral is returned to or recovered by Secured Party, the Debtor agrees that Secured Party may fly or otherwise move the Aircraft for demonstration and other purposes reasonably related to a proposed public or private sale or other disposition of the Aircraft. Each right, power and remedy herein granted Secured Party is cumulative and in addition to every other right, power and remedy herein specifically given or now or hereafter existing under or by virtue of the provisions of the Loan Documents or any other agreement between Debtor, FBI, Confalone, Affiliates and Secured Party or in equity, at law or by statute or otherwise. No failure to exercise, and no delay in exercising, any right, power or remedy held by Secured Party hereunder or otherwise, shall operate or a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy held hereunder or otherwise, preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

9. **Damage or Destruction**. In the event of the loss, theft or confiscation of the Aircraft, or the substantial damage or destruction of the Aircraft to such an extent that repair thereof is impracticable (as determined solely but reasonably by Secured Party) , then the Debtor will pay any proceeds thereof to Secured Party to be applied towards the outstanding indebtedness of principal, accrued interest and all other sums due under the Loan Documents, within ten (10) days after demand by Secured Party.

In the event that, following damage to the Aircraft, repair thereof is determined to be practical (as determined solely but reasonably by Secured Party), then the Debtor will promptly repair and restore the Aircraft to its condition immediately prior to the damage. All insurance proceeds paid to Secured Party as a result of such damage pursuant to Section 5 hereof will be available to reimburse the Debtor for the reasonable costs of all required repairs, provided that no Event of Default has occurred and is continuing. The Debtor will furnish evidence satisfactory to Secured Party that the sums requested as reimbursement represent sums actually paid by the Debtor or justly due for labor and materials. If requested by Secured Party, the Debtor will also furnish appropriate lien waivers. Any insurance proceeds remaining after all required repairs have been completed will be immediately paid over to the Debtor so long as no Event of Default has occurred and/or is continuing.

10. **Waivers**. No waiver of any covenant, warranty or condition of this Agreement, nor of any breach or default hereunder, will be effective for any purpose whatsoever unless such waiver is in writing and signed by an officer of Secured Party. It is expressly agreed that Secured Party's waiver of any breach

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or default by the Debtor will constitute a waiver only as to such particular breach or default and not a waiver of any future breach or default.

11. **Liens**. The Debtor will not, directly or indirectly, create, incur, assume or suffer to exist any lien ("Lien") on or with respect to the Aircraft or Collateral, or any part thereof, except:

(a) the Lien of Secured Party hereunder;

(b) Liens for taxes, assessments or other governmental charges owing by the Debtor, either not yet due or being contested in good faith.(and for the payment of which adequate reserves have been provided) and by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof;

(c) materialmen's, mechanic's, workmen's, repairmen's, employees' Liens or any Lien of a similar nature arising in the ordinary course of the Debtor's business, which Lien secures an obligation that is not yet delinquent or is being contested in good faith (and for the payment of which adequate reserves have been provided) and by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof;

(d) Liens arising out of any judgment or award against the Debtor which do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof; provided that the judgment or award secured will, within sixty (60) days of entry thereof, have been discharged, vacated, reversed or execution thereof stayed pending appeal and will have been discharged, vacated or reversed within sixty (60) days after the expiration of such stay; and

(e) any other Lien with respect to which the Debtor will have provided a bond or other means that precludes the holder of the Lien, in the reasonable judgment of Secured Party, from taking any recourse against the Aircraft and Collateral.

The Debtor will promptly, at no expense to Secured Party, take (or cause to be taken) such action as may be necessary to duly discharge any Lien not excepted above if the same will arise at any time with respect to the Aircraft, the Collateral, or any part thereof.

12. **Taxes**. The Debtor will pay or cause to be paid in the manner and at the time required by applicable law, all federal, state and local taxes (including sales, property, use, value-added, goods and service taxes, but excluding any income, franchise, property, or similar taxes that may be imposed on the income or other assets of Secured Party), assessments and governmental charges or levies imposed upon, or in respect of, the Aircraft, the Collateral, this Agreement, any payments made hereunder or under the Note or the Loan Documents, or upon or in respect of the Debtor or the Debtor's income or profits, or upon any property belonging to the Debtor prior to the date on which penalties attach thereto and all lawful claims which, if not paid, become a Lien upon the property of the Debtor (all of the above collectively "Taxes"). The Debtor will indemnify and hold Secured Party harmless from liability for the payment of any such Taxes.

13. **Legal, Valid, Binding and Enforceable Obligation**. The Debtor represents and warrants to Secured Party that this Security Agreement, upon execution and delivery, will constitute the legal, valid and binding obligation of Debtor and will be enforceable in accordance with its terms.

14. **Change of Chief Executive Office and Change of Base**. The Debtor represents that its chief executive office is located at 3001 New York Avenue, Coconut Grove, Florida 33133 and agrees said chief executive office will not be changed without at least sixty (60) days prior written notice to Secured Party and the filing of any notices or financing statements that are necessary, in Secured Party's opinion, to continue the perfection of Secured Party's security interest in the Aircraft and Collateral. The Debtor will at all times keep the Aircraft and Collateral based within the State of Florida.

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15. **GOVERNING LAW AND FORUM CHOICE**. THIS AGREEMENT WAS MADE, ENTERED INTO AND DELIVERED IN THE STATE OF FLORIDA AND THE LAW GOVERNING THIS TRANSACTION WILL BE THAT OF THE STATE OF FLORIDA AS IT MAY FROM TIME TO TIME EXIST. THE LAW OF THE STATE OF FLORIDA WILL APPLY TO ANY AND ALL MATTERS ARISING FROM OR RELATED TO THIS AGREEMENT AND TRANSACTION, INCLUDING ANY ACTIONS UNDERTAKEN BY SECURED PARTY SHOULD AN "EVENT OF DEFAULT" OCCUR, SUCH AS AN ACTION TO OBTAIN POSSESSION OF AND FORECLOSE UPON THE AIRCRAFT, AND ALL OTHER REMEDIES WHICH MAY BE AVAILABLE INCLUDING SEEKING A DEFICIENCY JUDGMENT AGAINST THE DEBTOR.

16. **Enforceability**. The provisions of this Agreement will be severable and, if any provisions are for any reason determined to be invalid, void or unenforceable, in whole or in part, the remaining provisions will remain in full force and effect; provided that the purpose of the remaining valid, effective and enforceable provisions is not frustrated; and provided further that no party is substantially and materially prejudiced thereby.

17. **Assignability**. Secured Party will have the absolute right to assign, transfer or sell any of its rights under this Agreement to any party of its choosing. The Debtor may not assign or delegate any of its rights or obligations hereunder without the prior written consent of Secured Party.

18. **Sale or Leasing**. The Debtor will not sell, convey or transfer the Aircraft or Collateral, or any interest therein and will not lease or rent the Aircraft or Collateral to any person or party without first requesting and obtaining the express written consent of Secured Party.

19. **Binding Agreement**. All obligations of the Debtor hereunder will bind the successors and assigns of the Debtor. If there be more than one debtor hereunder, their liabilities will be joint and several. All rights of Secured Party hereunder will inure to the benefit of its successors and assigns.

20. **Entire Agreement**. This Agreement and the Loan Documents constitute the entire agreement between and among the parties with respect to the subject matter hereof. There are no verbal understandings, agreements, representations or warranties between the parties which are not expressly set forth herein. This Agreement will not be changed orally, but only in writing signed by the parties hereto.

21. **Notices**. Any notice pertaining to this Agreement will be deemed sufficiently given if personally delivered or sent by registered or certified mail, return receipt requested, to the party to whom said notice is to be given. Notices sent by registered or certified mail will be deemed given on the third day after the date of postmark. Until changed by written notice given by either party, the addresses of the parties will be as follows:

The Debtor: SEAPLANE LEASING V, LLC
3001 New York Avenue
Coconut Grove, Florida 33133
Attn: James Confalone

Secured Party: OCEAN BANK
780 N. W. 42 Avenue
Miami, FL 33126
Attn: General Counsel

The designated addresses of both parties must be located within the United States of America.

22. **Signatory Authority**. The undersigned officer of the Debtor verifies and warrants that he has read this Security Agreement in its entirety, that he understands its provisions and purpose, and that

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he has full authority to sign and deliver the same on behalf of the Debtor and to bind the Debtor.

23. **Termination**. This Security Agreement shall remain in full force and effect until the indefeasible payment of all obligations of the Debtor and all Obligors owing under the Loan Documents and this Security Agreement and thereafter as long as any payment of or recovery against or with respect to any of such obligations might, in Secured Party's reasonable judgment, be rescinded, or otherwise required to be returned by the Secured Party for any reason, including the insolvency bankruptcy or reorganization of Debtor, FBI, Confalone, any Affiliate or any other Obligor. At the Debtor's request, Secured Party shall promptly perform such actions and execute and file such documents as may be necessary or appropriate to evidence or effect such termination and release.

24. **Waiver of Jury Trial**. DEBTOR (AND, BY ACCEPTANCE OF THIS AGREEMENT, SECURED PARTY) HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT.

25. **Amendment and Restatement of Original Security Agreement**. This Agreement is a complete amendment to and restatement of (and the terms hereof supercede, in their entirety, the terms of) the Original Security Agreement. This Agreement is not intended to be a novation of the Original Security Agreement or to adversely affect the rights of Secured Party thereunder. Rather, it is intended to continue the lien and priority of the Original Security Agreement without interruption and shall be liberally construed to effectuate such intent.

IN WITNESS WHEREOF, the Debtor has caused its duly authorized officer to execute and deliver this Security Agreement at Miami, Florida, U.S.A. on the day and year first above written.

Signed, sealed and
delivered in the present of:

Name: MARIA E. PEREZ

Name: CARLOS A. GONZALEZ

SECURED PARTY:

OCEAN BANK

By:
Name: Jorge Morera A.
Title: S.V.P.

Name: CARLOS A. GONZALEZ

Name: MARIA E. PEREZ

THE DEBTOR:

SEAPLANE LEASING V, LLC

By:
Name: James Confalone
Title: Sole Member

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STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 30 day of November, 2001, by JORGE MORERA, as SR. VICE-PRESIDENT of OCEAN BANK, on behalf of the bank.

Personally known to me ✓
or produced I.D. _____
_____
(type of I.D.)

Did take oath _____
Did not take oath _____

MARIA E. PEREZ
MY COMMISSION # CC 825867
EXPIRES: 06/28/2003
1-800-3-NOTARY Fla. Notary Service & Bonding Co.

Signature: Maria E. Perez
Title: Notary Public
Name: [Print or type] MARIA E. PEREZ
Serial No., if any: _____
My commission expires:

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 30 day of November, 2001, by James Confalone, as sole member of SEAPLANE LEASING V, LLC, a Delaware limited liability Company, on behalf of said Company.

Personally known to me ✓
or produced I.D. _____

(type of I.D.)

Did take oath _____
Did not take oath _____

MARIA E. PEREZ
MY COMMISSION # CC 825867
EXPIRES: 06/28/2003
1-800-3-NOTARY Fla. Notary Service & Bonding Co.

Signature: Maria E. Perez
Title: Notary Public
Name: [Print or type] MARIA E. PEREZ
Serial No., if any: _____
My commission expires:

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CERTIFICATE

I hereby certify that I have compared this instrument with the original instrument and it is a true and correct copy of said original.

Paula D. Bell

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CONVEYANCE
RECORDED

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AIRCRAFT SECURITY AGREEMENT
Grumman G-73
U.S. Registration No. N1208
Manufacturer's Serial No. J-44

This Security Agreement/Mortgage is made and entered into in this 28th day of October, 1999, by and between **SEAPLANE LEASING V, LLC**, a limited liability company organized pursuant to the laws of the State of Delaware, with its chief executive office and principal place of business at 3420 Bird Avenue, Coconut Grove, Florida 33133 (hereinafter the "Debtor"), and **OCEAN BANK**, a Florida banking corporation, organized pursuant to the laws of the State of Florida, with its principal place of business at 780 N. W. 42 Avenue, Miami, FL 33126 (hereinafter the "Secured Party"). This Security Agreement /Mortgage is sometimes hereinafter referred to as the "Security Agreement" or the "Agreement".

RECITALS:

WHEREAS, the Debtor is an affiliate of **FLYING BOAT, INC. d/b/a Chalk's International Airlines**, a Florida corporation (hereinafter "FBI") and is wholly owned by **James Confalone** (hereinafter "Confalone"); and

WHEREAS, the Debtor is the owner of the aircraft described in this Agreement, which aircraft the Debtor is leasing to FBI for use in FBI's airline business; and

WHEREAS, FBI and Confalone are borrowing the total sum of Three Million Dollars ($3,000,000) (the "Loan") from the Secured Party pursuant to a Promissory Note (the "Note"), a Credit Agreement ("Credit Agreement") and related documentation of even date herewith executed and delivered by Flying Boat, Confalone, Debtor and any other Loan Party (as defined in the Credit Agreement) (the Note, the Credit Agreement and all documents and instruments which evidence or secure the Loan being referred to hereinafter the "Loan Documents"); and

WHEREAS, to secure the payment of FBI's, Confalone's, Debtor's and the other Loan Parties' obligations to the Secured Party and other property under the Loan Documents, the Debtor desires to grant the Secured Party a security interest in the aircraft described below.

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

1. **Grant of Security Interest**. To secure the payment and performance of FBI's, Confalone's, the Debtor's and the Affiliates' (defined below) obligations under the Loan Documents (whether now existing or hereafter arising), as well as any renewals, extensions or changes in the form of said obligations or indebtedness, the Debtor grants to Secured Party a continuing, first priority security interest in and lien on all of Debtor's right, title and interest in, whether now existing or hereafter acquired, the following property:

Airframe described as follows:

Manufacturer: Grumman
Model: G-73
U.S. Registration No.: N1208
Manufacturer's Serial No.: J-44

(the above described airframe being referred to herein as the "Aircraft"), together with any and all engines, components, propellers, instruments, avionics, equipment, parts and accessories attached to, installed in appurtenant to, or delivered with or in respect of such Aircraft; all aircraft and engine log books; all spare parts;

Cert Copy: CTD

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all right, title and interest of Debtor in, to and under any lease, rental agreement, or other agreement(s) respecting the Aircraft, including, but not limited to, Debtor's right to receive, either directly or indirectly from any party or person, any rents or other payments due under such agreement(s), and in, to and under any lease, rental agreement or other agreements pertaining to any of the foregoing property in which Debtor is the lessee; and all additions, accessions, substitutions and proceeds of the Aircraft and any of the foregoing property including, but not limited to, proceeds of insurance covering the Aircraft and any and all accounts, general intangibles, contract rights, inventory, equipment, money, drafts, instruments, deposit accounts or other tangible or intangible property of the Debtor resulting from the sale (authorized or unauthorized) or other disposition of the Aircraft or the foregoing property. The Aircraft and foregoing property is hereinafter collectively referred to as the "Collateral".

2. **Debtor's Warranty of Title**. Except for the security interest granted herein, the Debtor warrants that it is the owner of the Collateral free from any security interest, lien or encumbrance. The Debtor further warrants that it will defend the Collateral against all claims and demands of any person claiming any interest therein by virtue of any such security interest, lien or encumbrance.

3. **Debtor Will Execute and Deliver Documents**. At Secured Party's request, the Debtor will promptly furnish such information and execute and deliver such documents and do all such acts and things as Secured Party may reasonably request and as are necessary or appropriate to assist Secured Party in establishing and maintaining a valid first priority security interest in the Collateral and to assure that the Aircraft is properly titled and registered and that the security interest granted hereby is perfected to Secured Party's satisfaction. The Debtor will pay the cost of filing all appropriate documents in all public offices where Secured Party deems such filings necessary or desirable.

4. **Operation, Maintenance and Repair**. The Debtor will use, operate, maintain, store and repair the Aircraft and retain actual control and possession thereof in accordance with each of the following provisions:

(a) The Debtor will at all times keep the Collateral validly and currently registered on the aircraft registry of the United States of America in its name, and comply in all respects with all rules and regulations of the U.S. Federal Aviation Administration ("FAA") which are applicable to the Debtor's use, operation, maintenance, storage and repair of the Aircraft. The Collateral at all times shall be subject to United States Registration and bear a United States Registration marking.

(b) The Debtor will use, operate, maintain, store and repair the Aircraft, and all parts thereof, properly, carefully and in complete compliance with all applicable statutes, ordinances, regulations, policies of insurance, manufacturer's recommendations and manufacturer's operating and maintenance manuals and handbooks.

(c) The Debtor will only allow properly qualified and licensed pilots to operate the Aircraft.

(d) The Debtor will be responsible for and pay all expenses of owning and operating the Aircraft, including but not limited to storage, fuel, lubricants, service, inspections, overhauls, replacements, maintenance and repairs, all of which will be accomplished in compliance with the manufacturer's operating and maintenance manuals and handbooks, and the rules and regulations of the FAA and any foreign government agency having jurisdiction over the Aircraft. The Debtor will properly maintain all records pertaining to the maintenance, operation and repair of the Aircraft.

(e) From and after the date the Aircraft satisfies applicable governmental requirements for operation of the Aircraft, the Debtor will at all times maintain the Aircraft in an airworthy condition and in good working order. Debtor will make no modifications to the Aircraft which have the effect of reducing its value or utility.

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5. **Insurance**. The Debtor will, at all times and at its sole expense, obtain and carry the types and amounts of insurance coverage specified below:

(a) "All Risk" type hull insurance on the Aircraft, both In-Flight and Not In-Flight, including ingestion and foreign object damage, in an amount not less than the unpaid principal balance owed under the Loan Documents or the fair market value of the Aircraft, whichever is greater.

(b) Aircraft hull war risks insurance (including without limiting the generality thereof, insurance covering any loss or damage by strikes, riots, civil commotions or labor disturbances, and any malicious act. or acts of sabotage) covering the Aircraft for an amount which will at no time be less than the unpaid principal balance owed under the Loan Documents or the fair market value of the Aircraft, whichever is greater. Such insurance will insure risks of war, hijacking (air piracy), governmental confiscation, nationalization, seizure, restraint, detention, appropriation, requisition, terrorist or political activity, and such similar coverage as is obtainable in the London market by Lloyds and which is excluded from the all risk ground and flight aircraft hull insurance policies.

(c) Insurance covering the Aircraft's engines when they have been replaced or removed from the Aircraft. Such insurance will provide coverage in an amount no less than the replacement cost of said engines and have a deductible no greater than U.S. Fifty Thousand Dollars ($50,000.00).

(d) Comprehensive aircraft liability insurance (including passengers, passengers, baggage, cargo and mail, crew, public liability, and property damage) with limits no less than U.S. Twenty-Five Million Dollars ($25,000,000.00) combined single limit per occurrence. Such insurance will not favor the Debtor or any other insured as against Secured Party, its officers, agents, servants, employees, successors or assigns as to priority of application of insurance proceeds in satisfaction of claims against more than one insured.

(e) Aircraft war risks liability insurance, including passenger liability, public liability and property damage liability insurance, with limits no less than U.S. Twenty-Five Million Dollars ($25,000,000.00) combined single limit per occurrence. Such insurance will not favor the Debtor or any other insured as against Secured Party, its officers, agents, servants, employees, successors or assigns as to priority of application of insurance proceeds in satisfaction of claims against more than one insured. Such insurance will insure risks of war, hijacking (air piracy), governmental confiscation, nationalization, seizure, restraint, detention, appropriation, requisition, terrorist or political activity, and such similar coverage as is obtainable in the London market by Lloyds and which is excluded from the comprehensive aircraft liability insurance policies.

(f) Such other forms of coverage as may be reasonably requested from time to time by Secured Party.

All insurance policies maintained by the Debtor in accordance with subsections (a) through (f) above will also comply with each of the following requirements:

(1) name Secured Party as a loss payee with respect to the insurance maintained in accordance with the provisions of subsections (a), (b) and (c), and as additional insured with respect to the insurance maintained in accordance with the provisions of subsections (d) and (e);

(2) be in the kind and form satisfactory to Secured Party and issued by insurers of recognized responsibility which are satisfactory to Secured Party;

(3) provide that if such insurance is canceled for any reason whatsoever, or any substantial change is made in policy terms, conditions or coverage, or the policy is allowed to lapse for nonpayment of premium, such cancellation, change or lapse will not be effective as to Secured Party until thirty (30) days after the Debtor's insurers send written notice of the cancellation, change or lapse in policy terms, conditions or coverage to Secured Party via certified mail;

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(4) provide that in respect of the interest of Secured Party in such policies, the insurance will not be invalidated by any action or inaction of the Debtor and will insure Secured Party regardless of any breach or violation by the Debtor of any warranty, declaration or condition contained in such policies; and

(5) provide that the geographic limits, if any, contained in such policy will include at a minimum all territories over which the Debtor will operate the Aircraft.

The Debtor will furnish to Secured Party evidence of the aforesaid insurance coverage in certificate form. Evidence of renewal of each policy will thereafter be furnished to Secured Party in certificate form. The Debtor covenants that it will not do any act or voluntarily suffer or permit any act to be done whereby any insurance required hereunder will or may be suspended, impaired or defeated.

6. **Debtor's Possession**. The Debtor may have possession of the Aircraft and Collateral and use it in any lawful manner not inconsistent with this Agreement, except when an Event of Default (as defined herein) has occurred and is continuing. In the event the Debtor fails to undertake any of the following actions within ten (10) days after receipt of Secured Party's written demand for such action, Secured Party, at its option and without assuming any obligation to do so, may discharge taxes, liens, security interests or other encumbrances levied or asserted against the Aircraft and Collateral, may place and pay for insurance thereon, may order and pay for the repair, maintenance and preservation thereof, and may pay any necessary filing or recording fees. Any amounts paid by Secured Party under the preceding sentence will be added to the sums due under the Loan Documents, will be secured by the Aircraft and Collateral, this Agreement and the Loan Documents, and will be payable by the Debtor upon demand by Secured Party together with interest at the rate provided for in the Note until paid in full.

7. **Debtor's Covenants**. As long as this Agreement remains in effect, the Debtor will furnish Secured Party with such information concerning the location, condition, use and operation of the Aircraft and Collateral as Secured Party may reasonably request, and the Debtor will permit any person designated by Secured Party in writing to inspect the Aircraft and Collateral, wherever located, and all records and manuals maintained in connection therewith and to make copies of such records, and to visit and inspect the properties and facilities of the Debtor, provided such visits do not unreasonably interfere with the operations of the Debtor, and to discuss the affairs, finances and accounts of the Debtor with the principal financial officers of the Debtor, all at such reasonable times and as often as Secured Party may reasonably request. Secured Party will have no duty to make any such inspection and will not incur any liability or obligation or be deemed to have waived any right by reason of not making any such inspection. The Debtor will also furnish to Secured Party such other information as Secured Party may reasonably request, from time to time, with respect to the financial condition and operations of the Debtor in order to determine whether the covenants, terms and provisions of this Agreement have been complied with by the Debtor.

8. **Debtor's Default**. The parties agree that the occurrence of any of the following events will constitute an "Event of Default":

(a) FBI's, Confalone's or any Loan Party's failure to make any timely payment of either principal, interest, or any other amount required to be paid under the Note and the Loan Documents, or the Debtor's failure to pay any amount required under any other promissory note, security agreement or other agreements between the Debtor and Secured Party, if such failure continues for a period of five (5) days beyond the due date of such payment;

(b) The occurrence of any "Event of Default" as defined in the Loan Documents.

(c) The Debtor's failure to perform any material promise, agreement, obligation, warranty or covenant made by it herein, if such failure continues for a period of thirty (30) days after Secured Party has given the Debtor notice of such failure;

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(d) The Debtor's failure to maintain the insurance coverage as specified above in Section 5;

(e) any material misrepresentation made by the Debtor to Secured Party in connection with this Agreement;

(f) entry of a money judgment, in excess of $25,000.00 against the Debtor, if such judgment is nonappealable and remains undischarged or unstayed for a period in excess of sixty (60) days;

(g) dissolution, termination of existence, insolvency, business failure, inability to pay debts as they mature, assignment for the benefit of creditors, or the commencement, with respect to the Debtor, of any proceedings (either voluntary or involuntary) under any bankruptcy or insolvency laws provided that any such proceedings, if involuntary, are not dismissed within thirty (30) days of the filing date of such proceedings;

(h) default in the payment by the Debtor of any indebtedness for borrowed money owed to any creditor resulting in the acceleration of a material amount of indebtedness that would reasonably justify Secured Party in deeming itself insecure;

(i) default by any of the Debtor's affiliates, Seaplane Leasing, II, LLC, Seaplane Leasing III, LLC, Seaplane Leasing IV, LLC and Seaplane Leasing V, LLC (hereinafter the "Affiliates") under Aircraft Security Agreements now existing or hereafter executed by such Affiliates and Secured Party covering any Grumman G-73 aircraft owned by the Affiliates;

(j) the prospect of payment, performance or realization on the Aircraft and Collateral, in the reasonable opinion of Secured Party, is or becomes significantly impaired;

Should an Event of Default occur, Secured Party may employ all remedies allowed by law, including, without limitation, all remedies of a secured party under the Florida Uniform Commerical Code, including declaring all indebtedness owed under the Loan Documents, as well as any other indebtedness or liability of FBI, Confalone, the Debtor, or the Affiliates, owed to Secured Party, immediately due and payable. Additionally, Secured Party may require the Debtor to assemble the Aircraft and Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. The requirements of the Florida Uniform Commercial Code for reasonable notification to the Debtor of the time and place of any proposed public sale of the Aircraft or of the time after which any private sale or other intended disposition of the Aircraft is to be made will be met if such notice is mailed, postage prepaid, to the Debtor's address, as specified herein, at least ten (10) days before the time of the sale or disposition. After deduction of all reasonable expenses incurred in realizing on this security interest, and after the payment of all principal, interest and all other sums due under the Loan Documents, the balance of the proceeds of sale, if any, may be applied to the payment of any or all other indebtedness which the Debtor, Affiliates, FBI or Confalone owes Secured Party, regardless of whether such indebtedness is due or not. The Debtor, FBI and Confalone will be liable for any deficiency in its financial obligation under the Loan Documents and this Agreement after application of such proceeds. The Debtor agrees to pay the reasonable attorneys, fees incurred by Secured Party to repossess the Aircraft and Collateral as well as the attorneys' fees incurred in pursuing and collecting any deficiency. If, after an Event of Default, the Aircraft and Collateral is returned to or recovered by Secured Party, the Debtor agrees that Secured Party may fly or otherwise move the Aircraft for demonstration and other purposes reasonably related to a proposed public or private sale or other disposition of the Aircraft. Each right, power and remedy herein granted Secured Party is cumulative and in addition to every other right, power and remedy herein specifically given or now or hereafter existing under or by virtue of the provisions of the Loan Documents or any other agreement between Debtor, FBI, Confalone, Affiliates and Secured Party or in equity, at law or by statute or otherwise. No failure to exercise, and no delay in exercising, any right, power or remedy held by Secured Party hereunder or otherwise, shall operate or a waiver thereof, nor shall

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any single or partial exercise of any such right, power or remedy held hereunder or otherwise, preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

9. **Damage or Destruction**. In the event of the loss, theft or confiscation of the Aircraft, or the substantial damage or destruction of the Aircraft to such an extent that repair thereof is impracticable (as determined solely but reasonably by Secured Party) , then the Debtor will pay any proceeds thereof to Secured Party to be applied towards the outstanding indebtedness of principal, accrued interest and all other sums due under the Loan Documents, within ten (10) days after demand by Secured Party.

In the event that, following damage to the Aircraft, repair thereof is determined to be practical (as determined solely but reasonably by Secured Party), then the Debtor will promptly repair and restore the Aircraft to its condition immediately prior to the damage. All insurance proceeds paid to Secured Party as a result of such damage pursuant to Section 5 hereof will be available to reimburse the Debtor for the reasonable costs of all required repairs, provided that no Event of Default has occurred and is continuing. The Debtor will furnish evidence satisfactory to Secured Party that the sums requested as reimbursement represent sums actually paid by the Debtor or justly due for labor and materials. If requested by Secured Party, the Debtor will also furnish appropriate lien waivers. Any insurance proceeds remaining after all required repairs have been completed will be immediately paid over to the Debtor so long as no Event of Default has occurred and/or is continuing.

10. **Waivers**. No waiver of any covenant, warranty or condition of this Agreement, nor of any breach or default hereunder, will be effective for any purpose whatsoever unless such waiver is in writing and signed by an officer of Secured Party. It is expressly agreed that Secured Party's waiver of any breach or default by the Debtor will constitute a waiver only as to such particular breach or default and not a waiver of any future breach or default.

11. **Liens**. The Debtor will not, directly or indirectly, create, incur, assume or suffer to exist any lien ("Lien") on or with respect to the Aircraft or Collateral, or any part thereof, except:

(a) the Lien of Secured Party hereunder;

(b) Liens for taxes, assessments or other governmental charges owing by the Debtor, either not yet due or being contested in good faith.(and for the payment of which adequate reserves have been provided) and by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof;

(c) materialmen's, mechanic's, workmen's, repairmen's, employees' Liens or any Lien of a similar nature arising in the ordinary course of the Debtor's business, which Lien secures an obligation that is not yet delinquent or is being contested in good faith (and for the payment of which adequate reserves have been provided) and by appropriate proceedings so long as such proceedings do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof;

(d) Liens arising out of any judgment or award against the Debtor which do not involve any material danger of the sale, forfeiture or loss of the Aircraft or Collateral or any part thereof; provided that the judgment or award secured will, within sixty (60) days of entry thereof, have been discharged, vacated, reversed or execution thereof stayed pending appeal and will have been discharged, vacated or reversed within sixty (60) days after the expiration of such stay; and

(e) any other Lien with respect to which the Debtor will have provided a bond or other means that precludes the holder of the Lien, in the reasonable judgment of Secured Party, from taking any recourse against the Aircraft and Collateral.

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The Debtor will promptly, at no expense to Secured Party, take (or cause to be taken) such action as may be necessary to duly discharge any Lien not excepted above if the same will arise at any time with respect to the Aircraft, the Collateral, or any part thereof.

12. **Taxes**. The Debtor will pay or cause to be paid in the manner and at the time required by applicable law, all federal, state and local taxes (including sales, property, use, value-added, goods and service taxes, but excluding any income, franchise, property, or similar taxes that may be imposed on the income or other assets of Secured Party) , assessments and governmental charges or levies imposed upon, or in respect of, the Aircraft, the Collateral, this Agreement, any payments made hereunder or under the Note or the Loan Documents, or upon or in respect of the Debtor or the Debtor's income or profits, or upon any property belonging to the Debtor prior to the date on which penalties attach thereto and all lawful claims which, if not paid, become a Lien upon the property of the Debtor (all of the above collectively "Taxes"). The Debtor will indemnify and hold Secured Party harmless from liability for the payment of any such Taxes.

13. **Legal, Valid, Binding and Enforceable Obligation**. The Debtor represents and warrants to Secured Party that this Security Agreement, upon execution and delivery, will constitute the legal, valid and binding obligation of Debtor and will be enforceable in accordance with its terms.

14. **Change of Chief Executive Office and Change of Base**. The Debtor represents that its chief executive office is located at 3420 Bird Avenue, Coconut Grove, Florida 33133 and agrees said chief executive office will not be changed without at least sixty (60) days prior written notice to Secured Party and the filing of any notices or financing statements that are necessary, in Secured Party's opinion, to continue the perfection of Secured Party's security interest in the Aircraft and Collateral. The Debtor will at all times keep the Aircraft and Collateral based within the State of Florida.

15. **GOVERNING LAW AND FORUM CHOICE**. THIS AGREEMENT WAS MADE, ENTERED INTO AND DELIVERED IN THE STATE OF FLORIDA AND THE LAW GOVERNING THIS TRANSACTION WILL BE THAT OF THE STATE OF FLORIDA AS IT MAY FROM TIME TO TIME EXIST. THE LAW OF THE STATE OF FLORIDA WILL APPLY TO ANY AND ALL MATTERS ARISING FROM OR RELATED TO THIS AGREEMENT AND TRANSACTION, INCLUDING ANY ACTIONS UNDERTAKEN BY SECURED PARTY SHOULD AN "EVENT OF DEFAULT" OCCUR, SUCH AS AN ACTION TO OBTAIN POSSESSION OF AND FORECLOSE UPON THE AIRCRAFT, AND ALL OTHER REMEDIES WHICH MAY BE AVAILABLE INCLUDING SEEKING A DEFICIENCY JUDGMENT AGAINST THE DEBTOR.

16. **Enforceability**. The provisions of this Agreement will be severable and, if any provisions are for any reason determined to be invalid, void or unenforceable, in whole or in part, the remaining provisions will remain in full force and effect; provided that the purpose of the remaining valid, effective and enforceable provisions is not frustrated; and provided further that no party is substantially and materially prejudiced thereby.

17. **Assignability**. Secured Party will have the absolute right to assign, transfer or sell any of its rights under this Agreement to any party of its choosing. The Debtor may not assign or delegate any of its rights or obligations hereunder without the prior written consent of Secured Party.

18. **Sale or Leasing**. The Debtor will not sell, convey or transfer the Aircraft or Collateral, or any interest therein and will not lease or rent the Aircraft or Collateral to any person or party without first requesting and obtaining the express written consent of Secured Party.

19. **Binding Agreement**. All obligations of the Debtor hereunder will bind the successors and assigns of the Debtor. If there be more than one debtor hereunder, their liabilities will be joint and several. All rights of Secured Party hereunder will inure to the benefit of its successors and assigns.

20. **Entire Agreement**. This Agreement and the Loan Documents constitute the entire agreement between and among the parties with respect to the subject matter hereof. There are no verbal

understandings, agreements, representations or warranties between the parties which are not expressly set forth herein. This Agreement will not be changed orally, but only in writing signed by the parties hereto.

21. **Notices**. Any notice pertaining to this Agreement will be deemed sufficiently given if personally delivered or sent by registered or certified mail, return receipt requested, to the party to whom said notice is to be given. Notices sent by registered or certified mail will be deemed given on the third day after the date of postmark. Until changed by written notice given by either party, the addresses of the parties will be as follows:

The Debtor:	SEAPLANE LEASING V, LLC 3420 Bird Avenue Coconut Grove, Florida 33133 Attn: James Confalone
Secured Party:	OCEAN BANK 780 N. W. 42 Avenue Miami, FL 33126 Attn: General Counsel

The designated addresses of both parties must be located within the United States of America.

22. **Signatory Authority**. The undersigned officer of the Debtor verifies and warrants that he has read this Security Agreement in its entirety, that he understands its provisions and purpose, and that he has full authority to sign and deliver the same on behalf of the Debtor and to bind the Debtor.

23. **Termination**. This Security Agreement shall remain in effect until the indefeasible payment of all obligations of the Debtor, Affiliates, Confalone and FBI arising under the Loan Documents and this Security Agreement and thereafter as long as any payment of or recovery against or with respect to any of such obligations might, in Secured Party's reasonable judgment, be rescinded, or otherwise required to be returned by the Secured Party for any reason, including the insolvency bankruptcy or reorganization of Debtor, FBI, Confalone, any Affiliate or any other Loan Party. At the Debtor's request, Secured Party shall promptly perform such actions and execute and file such documents as may be necessary or appropriate to evidence or effect such termination and release.

24. Waiver of Jury Trial. DEBTOR (AND, BY ACCEPTANCE OF THIS AGREEMENT, SECURED PARTY) HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHTS THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS CLAIMS OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT.

[Remainder of Page Left Blank Intentionally.]

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In witness of the foregoing, the Debtor has caused its duly authorized officer to execute and deliver this Security Agreement at Miami, Florida, U.S.A. on the day and year first above written.

Signed, sealed and
delivered in the present of:

Name: ERIC F. CALVINO

Name: C. Richard Morgan

Name: JOHN MCKEON

Name: ERIC F. CALVINO

SECURED PARTY:

OCEAN BANK

By:
Name: Jorge Morera A.
Title: S.V.P.

THE Debtor:

SEAPLANE LEASING V, LLC

By:
Name: James Confalone
Title: Sole Member

53-2

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STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 28 day of October, 1999, by Jorge Herrera, as Vice Pres of OCEAN BANK, on behalf of the bank.

Personally known to me ✓
or produced I.D. ______
______
(type of I.D.)

Did take oath ______
Did not take oath ______

ENI F. CALVINO
MY COMMISSION # CC 825855
EXPIRES 05/18/2003
1-800-3-NOTARY Fla. Notary Service & Bonding Co.

Signature: ______
Title: Notary Public
Name: [Print or type] ______
Serial No., if any: ______
My commission expires:

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

This instrument was acknowledged before me on the 28 day of October, 1999, by James Confalone, as sole member of SEAPLANE LEASING V, LLC, a Delaware limited liability Debtor, on behalf of said Debtor.

Personally known to me ______
or produced I.D. Fla. drivers lic
______
(type of I.D.)

Did take oath ______
Did not take oath ______

Signature: ______
Title: Notary Public
Name: [Print or type] ______
Serial No., if any: ______
My commission expires:

ENI F. CALVINO
MY COMMISSION # CC 825855
EXPIRES 05/18/2003
1-800-3-NOTARY Fla. Notary Service & Bonding Co

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OKLAHOMA CITY
OKLAHOMA

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FORM APPROVED
OMB No. 2120-0042

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UNITED STATES OF AMERICA, DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

0 5 9

CERT. ISSUE DATE

521

K DEC 08 1999

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N1208

AIRCRAFT MANUFACTURER & MODEL: Grumman G-73

AIRCRAFT SERIAL No.: J-44

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner ☐ 5. Gov't. ☐ 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Seaplane Leasing V, LLC, a Delaware limited liability company

TELEPHONE NUMBER: 305) 442-7377

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 3420 Bird Avenue

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Coconut Grove	Florida	33131

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

a. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. ☐ A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and

(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
James Corfalone	Member	October 28, 1999
James Corfalone		

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (12/90) (0052-00-628-9007) Supersedes Previous Edition

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OKLAHOMA

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FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

0 0 0 0 0 2 7 3 0
0 0 0 0 0 2 7 3 0

FOR AND IN CONSIDERATION OF $ 1&OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

57
K 2 3 8 1 8

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UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL
GRUMMAN G-73

AIRCRAFT SERIAL No.
J-44

CONVEYANCE RECORDED
DEC 8 2 42 PM 99
FEDERAL AVIATION ADMINISTRATION

DOES THIS 28th DAY OF Oct., 1999, HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Seaplane Leasing V, LLC, a Delaware
limited liability company
3420 Bird Avenue
Coconut Grove, Florida 33133

DEALER CERTIFICATE NUMBER

AND TO its successors ~~EXECUTORS, ADMINISTRATORS~~, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 28th DAY OF Oct., 1999.

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
WORLD PACIFIC AIR LEASE, INC.	Jeff H. Miller	TRUSTEE IN BANKRUPTCY

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING: HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

993061522307
$5.00 11-2-99

* ORIGINAL: TO FAA Cert Copy = C+D

AC Form 8050-2 (9/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

* OK to attach
court doc
per O-Tech

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OKLAHOMA CITY
OKLAHOMA

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ORIGINAL

Charles B. Hendricks
State Bar No. 09451050
CAVAZOS, HENDRICKS, POIROT & DEWEY, P.C.
Suite 570, Founders Square
900 Jackson Street
Dallas, TX 75202
(214) 748-8171

Attorneys for Jeffrey H. Mims, Trustee

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE:	§	
	§	
WORLD PACIFIC AIR LEASE, INC.	§	Case No. 398-39879-RCM-7
	§	
DEBTOR.	§	No hearing requested.
	§	

NOTICE OF INTENT TO CONVEY AIRCRAFT TITLES

TO ALL CREDITORS AND PARTIES IN INTEREST:

Please take notice that Jeffrey H. Mims, the Chapter 11 Trustee in this case, intends to execute certain transfer documents as described below:

> **Bills of Sale (and any other appropriate documentation that may be required by the FAA for filing of record) to Jim Confalone or designee for the following aircraft (US Reg. Number / Serial No.): Grumman Mallard Aircraft, N2969FB (J-27), N628SS (J-28), N130FB (J-30), N1208 (J-44) and N2974 (J-36).**

These aircraft were the subject of a lift stay order entered on March 11, 1999, allowing United Capital Corp. of Illinois to foreclose its security in each of the aircraft because the Debtor had no equity. No foreclosure has yet occurred and the Trustee has been requested to execute bills of sale (and any other appropriate documentation that may be required by the FAA for filing of record to clear titles to the aircraft and related engines and equipment) to Jim Confolone as part of a plan of reorganization approved in the Flying Boat, Inc. bankruptcy case on July 20, 1999. The Trustee will receive $10,000 cash for the estate in exchange for executing these bills of sale.

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OKLAHOMA

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NO HEARING WILL BE CONDUCTED HEREON UNLESS A WRITTEN RESPONSE IS FILED WITH THE CLERK OF THE UNITED STATES BANKRUPTCY COURT AT 1100 COMMERCE STREET, ROOM 12A24, DALLAS, TX 75242-1496 BEFORE CLOSE OF BUSINESS ON MONDAY AUGUST 2, 1999.

ANY RESPONSE MUST BE IN WRITING AND FILED WITH THE CLERK, AND A COPY MUST BE SERVED UPON COUNSEL FOR THE MOVING PARTY PRIOR TO THE DATE AND TIME SET FORTH HEREIN. IF A RESPONSE IS FILED A HEARING WILL BE HELD WITH NOTICE ONLY TO THE OBJECTING PARTY.

IF NO HEARING ON SUCH NOTICE OR MOTION IS TIMELY REQUESTED, THE RELIEF REQUESTED SHALL BE DEEMED TO BE UNOPPOSED, AND THE COURT MAY ENTER AN ORDER GRANTING THE RELIEF SOUGHT OR THE NOTICED ACTION MAY BE TAKEN.

Date Served: July 23, 1999.

Respectfully submitted,

Charles B. Hendricks

Charles B. Hendricks
Cavazos, Hendricks, Poirot & Dewey, P.C.

Counsel for Jeffrey H. Mims, Trustee

Certificate of Service

I certify that a true and correct copy of the attached **Notice of Intent to Convey Aircraft Titles** was served this 23rd day of July, 1999 by first class postage prepaid mail upon the attached Exhibit A.

Charles B. Hendricks

Charles B. Hendricks

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EXHIBIT A

World Pacific Air Lease, Inc.
Greenway Tower, Suite 950
1231 Greenway Road
Irving, TX 75038

Weldon L. Moore, III
5949 Sherry Lane, Suite 525
Dallas, TX 75225

U.S. Trustee's Office
1100 Commerce St., Room 9C60
Dallas, TX 75242

U.S. Attorney
Attorney in Charge
1100 Commerce St., 3rd Floor
Dallas, TX 75242

Jeffrey H. Mims, Trustee
3102 Oak Lawn, Suite 700
Dallas, TX 75219

Attorney General of Texas
Taxation/Bankruptcy Division
Capitol Station, Box 12548
Austin, TX 78711

City of Dallas
1500 Marilla, Room 2CS
Dallas, TX 75201

Dallas County Tax Office
Records Building
500 Elm Street
Dallas, TX 75202

Internal Revenue Service
Austin, TX 73301

Internal Revenue Service
Special Procedures Branch
Attn: Bankruptcy Section/MC
5020DAL
1100 Commerce Street
Dallas, TX 75242

Secretary of Treasury
Washington, DC 20549

Securities & Exchange Commission
500 West Madison, Suite 1400
Chicago, IL 60662

State Comptroller of Public Account
Capitol Station
Austin, TX 78774

Texas Employment Commission
Tax/Bankruptcy Department
101 East 15th Street, Room 556
Austin, TX 78778

The Honorable Janet Reno
Attorney General
10th St. & Constitution Ave., NW
Washington, D.C. 20530

Air Alaska Commuter Holding, Inc.
305 Loop 820 #603
Hurst, TX 76053

Americana Aerospace
4713 Hillside Dr.
N. Richland Hills, TX 76180

Easi Jet
Lutton Airport
England 16671-EC2A

Haakon Heimdal
Tuftess St. 2,
3500 Skien,
Norway

Texas State Comptroller
111 E. 17th St.
Austin, TX 78774-0100

Thor K. Tjontveit
2609 A Duke Circle
Rowlett, TX 75088

TTA Holdings
P.O. Box 821585
N. Richland Hills, TX 76182

United Capital of Illinois
PO Box 6692
Incline Village, NV 89450

Wuhan Airlines
230-1 Hong Kong Rd.
Wuhan, P.R.China

51-8

Xingiang Airlines
Urumqi International Airport
Xingiang, Postal Code 830016
P.R. China

Air Alaska Commuter Holdings
4713 Hillside Drive
N. Richland Hills, TX 76180

Pan Am Air Bridge 145 Maintenance Fac
704 Southwest 34th St., Suite 100
Fort Lauderdale, FL 33315

H. DeWayne Hale, Esq.
McGuire, Craddock et al
500 N. Akard, Suite 3550
Dallas, TX 75201

David Elmquist, Esq.
Winstead Sechrest & Minick
1201 Elm St., Suite 5400
Dallas, TX 75270

David L. Campbell, Esq.
Campbell & Cobbe
900 Jackson St., Suite 120
Dallas, TX 75202

Marc S. Dreier, Esq.
Dreier & Baritz LLP
499 Park Avenue
New York, NY 10022

Michael A. McConnell, Trustee
303 Main St., Suite 220
Ft. Worth, TX 76102

Richard DePalma, Esq.
Coudert Brothers
1114 Avenue of the Americas
New York, NY 10036-7703

Andrea Horowitz Handel
Civil Division
United States Department of Justice
PO Box 875
Ben Franklin Station
Washington, D.C. 20044

Michelle E. Shriro, Esq.
Law Office of Michelle E. Shriro
900 Jackson Street, Suite 600
Dallas, TX 75202

Mr. Matthew Cui
7945 E. 59th Place, Suite 44-105
Tulsa, OK 74145

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51-5

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE:	§	
	§	
WORLD PACIFIC AIR LEASE, INC.	§	Case No. 398-39879-RCM-7
	§	
DEBTOR.	§	
	§	

ORDER SHORTENING TIME

On this day came before the Court to be heard the Trustee's Motion to Motion to Shorten Time filed by Jeffrey H. Mims, Trustee on July 23, 1999 (the "Motion"). The Court finding that the motion should be granted, it is therefore

ORDERED that the notice time for filing objections to the Trustee's Notice of Intent to Convey Aircraft Titles be and is hereby reduced from 20 days to 10 days from the date of service.

SIGNED this 23 day of July, 1999.

Copy

UNITED STATES BANKRUPTCY JUDGE

Order drafted by:

Charles B. Hendricks
Cavazos, Hendricks, Poirot & Dewey, P.C.
900 Jackson, Suite 570
Dallas, Texas 75202
214.748.8171
214.748.6750 fax

I hereby certify that the foregoing is a true copy of the original thereof now in my office this the 12th day of Oct. 19 99 at Dallas, Texas
Tawana C. Marshall, Clerk
United States Bankruptcy Court
Northern District of Texas
By Tracy Nunnes Deputy

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U. S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
ENTERED
AUG - 5 1999
TAWANA C. MARSHALL, CLERK
Deputy

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

IN RE:	§	
	§	
WORLD PACIFIC AIR LEASE, INC.	§	Case No. 398-39879-RCM-7
	§	
DEBTOR.	§	
	§	

ORDER AUTHORIZING TRUSTEE TO CONVEY AIRCRAFT TITLES

On this day came before the Court the Notice of Intent to Convey Aircraft Titles filed by Jeffrey H. Mims, Trustee on July 23, 1999 (the "Notice"). The Court finding that notice of the proposed stipulation was given to all creditors and parties in interest, that the time for objection has expired and that no objection has been filed, it is therefore

ORDERED that Jeffrey H. Mims, Trustee, be and is hereby authorized, upon receipt of $10,000.00, to execute such bills of sale or other appropriate documentation to transfer titles to certain aircraft to Jim Confalone or designee as set forth in the Notice.

SIGNED this 5 day of August, 1999.

UNITED STATES BANKRUPTCY JUDGE

Order drafted by:

Charles B. Hendricks
Cavazos, Hendricks, Poirot & Dewey, P.C.
900 Jackson, Suite 570
Dallas, Texas 75202
214.748.8171
214.748.6750 fax

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OKLAHOMA

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Case: 98-39879 Form id: 122 Ntc Date: 08/05/1999 Off: 3 Page : 1
Total notices mailed: 3

Debtor World Pacific Air Lease, Inc., Greenway Tower, Suite 950, 1231 Greenway Rd., Irving, TX 75038
Trustee Mims, Jeffrey 3102 Oak Lawn Ave., Suite 700, Dallas, TX 75219
Aty Hendricks, Charles Brackett Cavazos, Hendricks, Poirot & Dewey, 900 Jackson St., Suite 570, Dallas, TX 75202

U.S.T.

I hereby certify that the foregoing is a true copy of the original thereof now in my office this the 12th day of Oct. 19 99 at Dallas Texas
Tawana C. Marshall, Clerk
United States Bankruptcy Court
Northern District of Texas

By Tracy Lumsford Deputy

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DISCLAIMER AND RELEASE

The undersigned hereby certify that they claim no right, title or interest in the aircraft and aircraft engines described in Appendix A attached hereto and further certify that said aircraft and aircraft engines are hereby released from the terms of the encumbrances described in the attached Appendix B.

Dated this 7th day of October, 1999.

P 2 1 7 3 2

United Capital Corp. of Illinois

By: Seth L. Atwood

Title: president

U.S. Distributors, Inc.

CONVEYANCE RECORDED

DEC 2 8 57 AM '99

By:

Title: Pres

670518

Cert Copy: C+D

99306522307
$35.00 11-2-99

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APPENDIX A

Grumman model G-73 aircraft with manufacturer's serial numbers J-27, J-30, J-36 and J-44 and United States nationality and registration marks N2969, N130FB, N2974 and N1208, respectively, and the Pratt & Whitney model PT6A-34 aircraft engines with manufacturer's serial numbers 56991, 57002 and PC-E-56092.

50-2

APPENDIX B

Aircraft Mortgage and Security Agreement dated November 11, 1996, between Flying Boat, Inc. ("Flying Boat") as debtor and United Capital Corp. of Illinois ("United Capital") as secured party, recorded by the FAA on April 16, 1996, as Conveyance No. II005277, amended by Amendment No. 1 to Aircraft Mortgage and Security Agreement dated January 30, 1998, recorded April 2, 1998, as Conveyance No. YY021822, assumed by Air Alaska Commuter Holdings, Inc., pursuant to the Assignment and Assumption dated July 31, 1998, recorded August 10, 1998, as Conveyance No. F69549, amended and restated by the Amended and Restated Aircraft Mortgage and Security Agreement dated July 31, 1998, recorded August 10, 1998, as Conveyance No. F69550, assumed by World Pacific Air Lease, Inc. by the Assignment and Assumption Agreement dated July 31, 1998, recorded August 10, 1998, as Conveyance No. F69551, and amended by Amendment No. 1 to Amended and Restated Aircraft Mortgage and Security Agreement dated July 31, 1998, recorded August 10, 1998, as Conveyance No. F69552 and purported to have been assigned by United Capital to U.S. Distributors, Inc. by the Assignment by Secured Party dated July 7, 1999, which was filed with the FAA on July 20, 1999, but has not yet been recorded.

49-3

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION **CROSS-REFERENCE--RECORDATION**	SEE CONVEYANCE NO FILING DATE:

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
ASSIGNMENT (SEE ATTACHED)	July 7, 1999
FROM UNITED CAPITAL CORP. OF ILLINOIS - ASSIGNOR	DOCUMENT NO. P21731
TO OR ASSIGNED TO U.S. DISTRIBUTORS, INC. - ASSIGNEE	DATE RECORDED December 1, 1999

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED
SEE ATTACHED	

ENGINES		TOTAL NUMBER INVOLVED
MAKE(S) SEE ATTACHED	SERIAL NO.	
PROPELLERS		**TOTAL NUMBER INVOLVED**
MAKE(S)	SERIAL NO.	
SPARE PARTS --LOCATIONS		**TOTAL NUMBER INVOLVED**
LOCATION		

RECORDED CONVEYANCE FILED IN: N628SS, GRUMMAN G-73, SN: J-28

AC FORM 8050-23 (1-96) (0052-00-582-6000)

49-2

ATTACHMENT TO CROSS REFERENCE SHEET: N628SS

See II005277, etal: N628SS, R.4, P.43-81

N628SS	Engines:
N130FB	Pratt & Whitney PT6A, SN: 56991
N2969	Pratt & Whitney PT64-34, SN: 57002, PC-E-56092
N1208	
N2974	

See F69550, etal: N628SS, R.6, P.50-75

N628SS	Engines:
N130FB	Pratt & Whitney PT6A, SN: 56991, 57002, PC-E-56092
N2969	
N1208	
N2974	

See F69555: N142PA, R.4, P.53-73

N142PA	Engines:
	Pratt & Whitney PT6A-34, SN: 57462, 57465

48-1

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION **CROSS-REFERENCE--RECORDATION**	SEE CONVEYANCE NO FILING DATE: August 6, 1998

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
AMENDMENT NO. 1 TO AMENDED AND RESTATED AIRCRAFT MORTGAGE AND SECURITY AGREEMENT (SEE F69550)	July 31, 1998
FROM WORLD PACIFIC AIR LEASE INC	DOCUMENT NO. F69552
TO OR ASSIGNED TO UNITED CAPITAL CORP OF ILLINOIS	DATE RECORDED August 10, 1998

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED 5
N628SS N1208 N2969 N130FB N2974	

ENGINES	TOTAL NUMBER INVOLVED 3
MAKE(S) PRATT & WHITNEY PT6A-34	SERIAL NO. 56991 57002 PCE56092
PROPELLERS	TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.
SPARE PARTS --LOCATIONS	TOTAL NUMBER INVOLVED
LOCATION	

RECORDED CONVEYANCE FILED IN:
N628SS GRUMMAN G-73 SERIAL NUMBER J-28

AC FORM 8050-23 (1-96) (0052-00-582-6000)

47-1

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION **CROSS-REFERENCE--RECORDATION**	SEE CONVEYANCE NO FILING DATE:

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
ASSIGNMENT AND ASSUMPTION AGREEMENT (SEE II005277 N628SS R 4 PG 43-81)	July 31, 1998
FROM AIR ALASKA COMMUTER HOLDINGS INC-ASSIGNOR	DOCUMENT NO. F69551
TO OR ASSIGNED TO WORLD PACIFIC AIR LEASE INC-ASSIGNEE	DATE RECORDED August 10, 1998

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED 5
N628SS N1208 N2969 N130FB N2974	

ENGINES	TOTAL NUMBER INVOLVED 3
MAKE(S) PRATT & WHITNEY PT6A-34	SERIAL NO. 56991 57002 PCE56092
PROPELLERS	**TOTAL NUMBER INVOLVED**
MAKE(S)	SERIAL NO.
SPARE PARTS –LOCATIONS	**TOTAL NUMBER INVOLVED**
LOCATION	

RECORDED CONVEYANCE FILED IN:
N628SS GRUMMAN G-73 SERIAL NUMBER J-28

AC FORM 8050-23 (1-96) (0052-00-582-6000)

46-1

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION **CROSS-REFERENCE--RECORDATION**	SEE CONVEYANCE NO ..... FILING DATE: .....

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
AMENDED AND RESTATED A/C MORTGAGE AND SECURITY AGREEMENT (SEE II005277 N628SS R 4 PG 43-81)	July 31, 1998
FROM AIR ALASKA COMMUTER HOLDINGS INC-DEBTOR	DOCUMENT NO. F69550
TO OR ASSIGNED TO UNITED CAPITAL CORP OF ILLINOIS-SECURED PARTY	DATE RECORDED August 10, 1998

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED 5
N628SS N1208 N2969 N130FB N2974	

ENGINES	TOTAL NUMBER INVOLVED 3
MAKE(S) PRATT & WHITNEY PT6A-34	SERIAL NO. 56991 57002 PCE56092
PROPELLERS	TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.
SPARE PARTS --LOCATIONS	TOTAL NUMBER INVOLVED
LOCATION	

RECORDED CONVEYANCE FILED IN:
N628SS GRUMMAN G-73 SERIAL NUMBER J-28

AC FORM 8050-23 (1-96) (0052-00-582-6000)

45-1

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION **CROSS-REFERENCE--RECORDATION**	SEE CONVEYANCE NO FILING DATE:

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
ASSIGNMENT AND ASSUMPTION AGREEMENT (SEE II005277 N628SS R 4 PG 43-81)	July 31, 1998
FROM FLYING BOAT INC-ASSIGNOR	DOCUMENT NO. F69549
TO OR ASSIGNED TO AIR ALASKA COMMUTER HOLDINGS INC-ASSIGNEE	DATE RECORDED August 10, 1998

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED 5
N628SS N1208 N2969 N130FB 2974	

ENGINES	TOTAL NUMBER INVOLVED 3
MAKE(S) PRATT & WHITNEY PT6A-34	SERIAL NO. 56991 57002 PCE56092
PROPELLERS	TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.
SPARE PARTS --LOCATIONS	TOTAL NUMBER INVOLVED
LOCATION	

RECORDED CONVEYANCE FILED IN:
N628SS GRUMMAN G-73 SERIAL NUMBER J-28

AC FORM 8050-23 (1-96) (0052-00-582-6000)

FORM APPROVED
OMB No. 2120-0042

1 0 0 0 0 0 0 5 0 8 4 4

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

CERT. ISSUE DATE
44-1
AUG 1 0 1998
FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL
Grumman Model G-73

AIRCRAFT SERIAL No.
J-44

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner ☐ 5. Gov't. ☐ 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

WORLD PACIFIC AIR LEASE, INC.

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 1231 Greenway Dr. Suite 950

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Irving	Texas	75038

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

a. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. ☐ A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and

(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
TAOR K. TSONTUEIT	PRESIDENT	8/6/98
SIGNATURE	TITLE	DATE
SIGNATURE (FILING COPY)	TITLE	DATE

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (12/90) (0052-00-628-9007) Supersedes Previous Edition

Copy rtd
DF+P

FILED WITH FAA
AIRCRAFT REGISTRATION BR
'98 AUG 6 AM 10 54
OKLAHOMA CITY
OKLAHOMA

47

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

J 0 0 0 0 0 0 9 8 4 0

43-1

F 69540

FOR AND IN CONSIDERATION OF $1.00 OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL
Grumman Model G-73

AIRCRAFT SERIAL No.
J-44

DOES THIS 6TH DAY OF AUGUST, 19 98, HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
AUG 10 7 16 AM 98
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

World Pacific Air Lease, Inc.
~~3305 NE Loop 820, Suite 414~~
~~Backlas/Ft. Worth Airport Freeway~~
~~Houston, TX 76053~~
1231 Greenway Drive
Suite 950
Irving, TX 75038

DEALER CERTIFICATE NUMBER

AND TO ITS SUCCESSORS ~~EXECUTORS, ADMINISTRATORS,~~ AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF I HAVE SET my HAND ~~AND SEAL~~ THIS 6TH DAY OF AUG., 19 98.

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
Air Alaska Commuter Holdings, Inc.		CHAIRPERSON

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING: HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

cert copy
with DFP

9821811063 72
$5.00 8-6-98

(FILING COPY)

ORIGINAL: TO FAA

AC Form 8050-2 (9/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'98 AUG 6 AM 10 54

OKLAHOMA CITY
OKLAHOMA

43

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA 0 0 0 0 0 0 8 4 2
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

42-1

FOR AND IN CONSIDERATION OF $ 1.00 OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

F 6 9 5 3 9

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL
• Grumman Model G-73

AIRCRAFT SERIAL No.
J-44

DOES THIS 6th DAY OF AUGUST, 1998, HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
AUG 10 16 AM 98
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL)

Air Alaska Commuter Holdings, Inc.
305 N.E. Loop 820, Suite 414
Dallas/Ft. Worth Airport Freewy
Hurst, TX 76053

DEALER CERTIFICATE NUMBER

AND TO ITS SUCCESSORS ~~EXECUTORS, ADMINISTRATORS~~, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF I HAVE SET my HAND ~~AND SEAL~~ THIS 6th DAY OF AUG., 1998.

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Flying Boat, Inc.	[signature]	President

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING: HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

Cert copy rec'd DFW

ORIGINAL: TO FAA

(FILING COPY)

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'98 AUG 6 AM 10 53

OKLAHOMA CITY
OKLAHOMA

CH

41-1

U.S. DEPARTMENT OF TRANSPORTATION

FEDERAL AVIATION ADMINISTRATION

CROSS-REFERENCE--RECORDATION

SEE CONVEYANCE NO

FILING DATE:

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
(II005277, R2, P 39-1) Amendment #1 to Security Agreement	January 30, 1998
FROM Flying Boat, Inc.	DOCUMENT NO. YY021822
TO OR ASSIGNED TO United Capital Corp of Illinois	DATE RECORDED April 2, 1998

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number) — TOTAL NUMBER INVOLVED 6

N130FB
N2969
N51151
N1208
N2974
N628SS

ENGINES

Pratt & Whitney	PT64-34	s/n - 57465	Pratt & Whitney	PT64-34	57002
Pratt & Whitney	PT6A-34	56991	Pratt & Whitney	PT64-34	PCE-56091
Pratt & Whitney	PT6A-34	56884	Pratt & Whitney	PT64-34	PCE-56092
Pratt & Whitney	PT6A-34	57070			
Pratt & Whitney	PT6A-34	57462			

ENGINES — TOTAL NUMBER INVOLVED 8

MAKE(S) — SERIAL NO.

PROPELLERS — TOTAL NUMBER INVOLVED 0

MAKE(S) — SERIAL NO.

SPARE PARTS --LOCATIONS — TOTAL NUMBER INVOLVED 0

LOCATION

RECORDED CONVEYANCE FILED IN: N628SS, Grumman G-73, serial J-28

(R4, P43-81, II005277)

AC FORM 8050-23 (1-96) (0052-00-582-6000)

DEPARTMENT OF TRANSPORTATION–FEDERAL AVIATION ADMINISTRATION

TRIENNIAL AIRCRAFT REGISTRATION REPORT

GG APR 15 1997

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	FAA CODE	ISSUANCE DATE
N 1208	J-44	3951802	FEBRUARY 19, 1997

MAKE	MODEL
GRUMMAN	G-73 40-1

NAME AND ADDRESS OF CERTIFICATE HOLDER

FLYING BOAT INC
750 SW 34TH STREET
FT LAUDERDALE FL 33315

GUIDELINES FOR REPORT COMPLETION:
Complete ONLY if information is incorrect.

Signature requirements:
- Individual owner must sign.
- Partnership, a general partner must sign.
- Corporation, a corporate officer or managing official must sign–
- Co–owner, each co–owner must sign, continuing as necessary on an attached sheet–
- Government, any authorized person may sign.

CANCELLATION OF REGISTRATION REQUESTED:
(check applicable block, sign, and date)

☐ 1. Aircraft sold to: (Purchaser's name and address)

☐ 2. Aircraft destroyed/scrapped

☐ 3. Aircraft exported to _____

☐ 4. Other, specify _____

I (we) request cancellation of registration for the above reason.

SIGNATURE	TITLE	DATE
	MANAGERIAL POSITION	2/19/97

ADDRESS CHANGE REQUESTED

704 SW 34th St
STREET

Ft. Lauderdale
CITY

FL 33315 USA
STATE ZIP COUNTRY

SIGNATURE	TITLE	DATE
	MANAGERIAL POSITION	2/24/97

AC Form 8050-73 (4-95) Supersedes previous edition

Pan Am Airbridge
704 SW 34th St.
Ft. Lauderdale FL
33315

DCR #4 FT LAUDERDALE FL 333 02-25-97 20:15

FT LAUDERDALE FL 333
25 FEB 1997

& Protect · Endan

USA 32

Collect Stamp Collecting

1996

40

DCR #2 FT LAUDERDALE FL 333 02-25-97 20:15

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
FEB 28 1 39 PM '97
OKLAHOMA CITY
OKLAHOMA

TO: Civil Aviation Registry AFS-750
Mike Monroney Aeronautical Center
P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504

73125>0504

39-1

U.S. DEPARTMENT OF TRANSPORTATION

FEDERAL AVIATION ADMINISTRATION

CROSS-REFERENCE--RECORDATION

SEE CONVEYANCE N .....

FILING DATE .....

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE	DATE EXECUTED
AIRCRAFT MORTGAGE AND SECURITY AGREEMENT	January 11, 1996
FROM FLYING BOAT, INC.	DOCUMENT NO. II005277
TO OR ASSIGNED TO UNITED CAPITAL CORPORATION OF ILLINOIS	DATE RECORDED April 16, 1996

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number) — TOTAL NUMBER INVOLVED 6

N628SS
N51151
N1208
N2969
N130FB
N2974

ENGINE	SERIAL NUMBER
PRATT & WHITNEY PT64-34	57465
PRATT & WHITNEY PT6A-34	56991
PRATT & WHITNEY PT6A-34	56884
PRATT & WHITNEY PT6A-34	57070
PRATT & WHITNEY PT6A-34	57462
PRATT & WHITNEY PT64-34	57002
PRATT & WHITNEY PT64-34	PC-E-56091
PRATT & WHITNEY PT64-34	PC-E-56092

ENGINES — TOTAL NUMBER INVOLVED 8

MAKE(S)	SERIAL NO.
SEE ABOVE	

PROPELLERS — TOTAL NUMBER INVOLVED

MAKE(S)	SERIAL NO.

SPAR PARTS --LOCATIONS — TOTAL NUMBER INVOLVED

LOCATION

RECORDED CONVEYANCE FILED IN: N628SS, GRUMMAN G-73, SERIAL NUMBER J-28

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 3-15-94

Rec FEB 11 '94
DOI 010291

DEPARTMENT OF TRANSPORTATION–FEDERAL AVIATION ADMINISTRATION

TRIENNIAL AIRCRAFT REGISTRATION REPORT

FT LAUDERDALE 23 JAN 1994 PM

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	FAA CODE	ISSUANCE DATE
N 1208	J-44	3951802	JANUARY 19, 1994
MAKE: GRUMMAN		MODEL: G-73	

38-1

NAME AND ADDRESS OF CERTIFICATE HOLDER

FLYING BOAT INC
1100 LEE WAGNER BLVD SUITE 310
FT LAUDERDALE, FL 33315

GUIDELINES FOR REPORT COMPLETION:
Complete ONLY if information is incorrect.

Signature requirements:
- Individual owner must sign.
- Partnership, a general partner must sign.
- Corporation, a corporate officer or managing official must sign.
- Co-owner, each co-owner must sign, continuing as necessary on an attached sheet.
- Government, any authorized person may sign.

CANCELLATION OF REGISTRATION REQUESTED:
(check applicable block, sign, and date)

☐ 1. Aircraft sold to: (Purchaser's name and address)

☐ 2. Aircraft destroyed/scrapped

☐ 3. Aircraft exported to

☐ 4. Other, specify

I (we) request cancellation of registration for the above reason.

SIGNATURE	TITLE	DATE
	MANAGERIAL POSITION	

ADDRESS CHANGE REQUESTED

STREET: 750 SW 34th STREET
CITY: FT. LAUDERDALE
STATE: FL
ZIP: 33315
COUNTRY: USA

SIGNATURE	TITLE	DATE
	MANAGERIAL POSITION	1/21

AC Form 8050-73 (2-82) Supersedes previous edition

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 3-15-94

POSTAGE AND FEES PAID
FEDERAL AVIATION ADMINISTRATION
DOT-515

FIRST CLASS MAIL

U.S.MAIL

38

TO: FAA Aircraft Registry, AAC 250
Mike Monroney Aeronautical Center
P.O. Box 25504
Oklahoma City, Oklahoma 73125

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
'94 FEB 1 PM 1 47
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 N [illegible] 1-8-91

FORM APPROVED
OMB No. 2120-0042

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

0 0 0 0 0 0 0 0 4 7 4

CERT. ISSUE DATE

37-1

E 01 02 91
FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER: N-1208

AIRCRAFT MANUFACTURER & MODEL: Grumman Mallard G-73

AIRCRAFT SERIAL No.: J-44

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner ☐ 5. Gov't. ☐ 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Flying Boat, Inc

TELEPHONE NUMBER: (305) 359-0414

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 1100 Lee Wagner Boulevard, Suite 310

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Ft. Lauderdale	Florida	33315

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

a. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. ☐ A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and

(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Seth L. Atwood SETH L. ATWOOD	PRESIDENT	12-24-90
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (3/90) (0052-00-628-9006) Supersedes Previous Edition

Temp cert sent Exp 2-2-91 0788 5.00 12/24/90

37

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 N DATE: 1-8-91

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION 0 0 0 0 0 0 0 0 4 7 3

AIRCRAFT BILL OF SALE

F 5 4 6 1 0

36-1

FOR AND IN CONSIDERATION OF $ 1&OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N-1208

AIRCRAFT MANUFACTURER & MODEL Grumman Mallard G-73

AIRCRAFT SERIAL No. J-44

DOES THIS 24th DAY OF Dec., 1990, HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
JAN 2 8 46 AM 91
FEDERAL AVIATION ADMINISTRATION
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Flying Boat, Inc.
1100 Lee Wagner Boulevard
Suite 310
Ft. Lauderdale, Florida 33315

DEALER CERTIFICATE NUMBER

AND TO its successors ~~XXXXXXXXXXXXXXXXXXXX~~, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 24th DAY OF Dec., 1990.

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Chalk's International Airlines, Inc	Matthew D. Gaines	Vice President

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

Cert copy rec'd to C+D

ORIGINAL: TO FAA

AC FORM 8050-2 (8-85) (0052-00-629-0002)

36

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 4-22-86

Rev: 02258 0000000779

FORM APPROVED OMB NO. 04-R0076

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

35-1

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL: Grumman, Mallard G-73(T)

AIRCRAFT SERIAL No.: J-44

12-1-81
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Gov't.

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Chalk's International Airline, Inc.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 1550 S.W. 43 Street

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Fort Lauderdale	Florida	33315

☒ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is:
Check one as appropriate

a. ☒ A citizen of the United States;

b. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

c. ☐ A foreign-owned corporation organized and doing business under the laws of (state or possession) _____, and said aircraft is based and primarily used in the United States. Records of flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and
(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Thomas F. O'Donnell	Treasurer	2/4/86
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC FORM 8050-1 (11-79) (0052-00-828-9005) SUPERSEDES PREVIOUS EDITION

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 3-11-85

DEPARTMENT OF TRANSPORTATION-FEDERAL AVIATION ADMINISTRATION 0007 12-1-81 34-1

TRIENNIAL AIRCRAFT REGISTRATION REPORT Pr-0030285

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	FAA CODE	ISSUANCE DATE
N 1208	J-44	3951802	JANUARY 26, 1985

MAKE	MODEL
GRUMMAN	G-73

NAME AND ADDRESS OF CERTIFICATE HOLDER

CHALKS INTERNATIONAL AIRLINE INC
837 CITY NATL BANK BLDG
MIAMI, FL 33130

GUIDELINES FOR REPORT COMPLETION:
Complete ONLY if information is incorrect.

Signature requirements:
- Individual owner must sign.
- Partnership, a general partner must sign.
- Corporation, a corporate officer or managing official must sign-
- Co-owner, each co-owner must sign, continuing as necessary on an attached sheet-
- Government, any authorized person may sign.

CANCELLATION OF REGISTRATION REQUESTED:
(check applicable block, sign, and date)

☐ 1. Aircraft sold to: (Purchaser's name and address)

☐ 2. Aircraft destroyed/scrapped

☐ 3. Aircraft exported to

☐ 4. Other, specify

I (we) request cancellation of registration for the above reason.

SIGNATURE	TITLE	DATE
	MANAGERIAL POSITION	

ADDRESS CHANGE REQUESTED

CHALK'S INTERNATIONAL AIRLINE INC.
25 W. FLAGLER STREET SUITE 837
MIAMI
FLORIDA 33130 USA

SIGNATURE	TITLE	DATE
William E. Dean	MANAGERIAL POSITION	2-6-85

AC Form 8050-73 (2-82) Supersedes previous edition

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 3-11-85

34

POSTAGE AND FEES PAID
FEDERAL AVIATION ADMINISTRATION
DOT-515

FIRST CLASS MAIL

TO: FAA Aircraft Registry, AAC 250
Mike Monroney Aeronautical Center
P.O. Box 25504
Oklahoma City, Oklahoma 73125

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 9-9-82

FORM APPROVED OMB NO. 04-R0078

33-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman G-73

0 0 0 0 0 0 0 9

K DEC 1 1981

FOR FAA USE ONLY

AIRCRAFT SERIAL No. J-44

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Gov't.

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

CHALK'S INTERNATIONAL AIRLINE, INC.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 837 City National Bank Bldg.

Rural Route: P. O. Box:

CITY	STATE	ZIP CODE
Miami,	Florida	33130

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Richard H. Olsen	Vice-President	3/24/81
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC FORM 8050-1 (8-78) (0052-00-628-9004)

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 9-9-82

33

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
OCT 8 11 05 AM '81
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 9-9-82

FORM APPROVED: OMB NO. 04-R0076

32-1

K 35508

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF $ 10.00 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman G-73

AIRCRAFT SERIAL No. J-44

DOES THIS 24th DAY OF Sept 1981 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION ADMINISTRATION
DEC 1 2 PM '81
RECEIVED

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

CHALK'S INTERNATIONAL AIRLINE, INC.
837 City National Bank Bldg.
Miami, Fl 33130

DEALER CERTIFICATE NUMBER

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF it ~~have~~ has SET its HAND AND SEAL THIS 24 DAY OF Sept 19 81

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Antl, Inc.	David H Baudler	Vice-President
	1801	255 5.00 1 1 10/08/81

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 9-9-82

32

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM APPROVED OMB NO. 04-R0076

31-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

00000

0332
CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL
Grumman G-73

AIRCRAFT SERIAL No. J 44

1121978
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Gov't.

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Antl, Inc. - c/o Chalks International Airline, Inc.
Watson Island
McArthur Causeway
Miami, Florida 33132

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P. O. Box:

CITY	STATE	ZIP CODE

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Walter G. Shine	General Manager	11/21/78
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC FORM 4050-1 (8-78) (0052-00-628-9004)

31

0 0 0 0 0 0 0 0 0 0

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/27/81

FORM APPROVED
OMB NO. 04-R0074

30-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION

AIRCRAFT BILL OF SALE

0 0 0 0 0 0 3 3 1

FOR AND IN CONSIDERATION OF $ THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman G-73

AIRCRAFT SERIAL No. J 44

DOES THIS 21st DAY OF November 19 78 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION ADMINISTRATION
DEC 19 11 15 AM '78
CONVEYANCE RECORDED
J 7 9 8 5 6

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Antl, Inc. - c/o Chalks International, Inc.
Watson Island
McArthur Causeway
Miami, Florida 33132

RHO

DEALER CERTIFICATE NUMBER

AND TO EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS 21 DAY OF 11 19 78

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
	Crow, Inc. L.E. Barnum,	L.E. Barnum	President

DEC 11 3 7 3 PM 015.00RA

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (9052-629-0002)

30

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 11 2 42 PM '78
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. / DATE: 4/29/81

0000000333 29-1

This form is only intended to be a suggested form of release which meets the recording requirements of the Federal Aviation Act of 1958 and the Regulations of the Administrator issued thereunder. In addition to these requirements, the form of release used by the mortgagee or assignee should be drafted in accordance with the pertinent provisions of the local statutes. If this release form meets the local statutes, you may use this copy. Copies of this form may be reproduced, if desired.

RELEASE

The undersigned is the true and lawful holder of the note or other evidence of indebtedness secured by a mortgage on the following described aircraft:

DEC 29 11 16 AM '78 FEDERAL AVIATION ADMINISTRATION CONVEYANCE RECORDED

J79805

AIRCRAFT MAKE	
Grumman	
AIRCRAFT SERIAL NUMBER	FAA REGISTRATION NUMBER
J 44	N-1208

The mortgage dated April 21, 1978, was executed by Crow, Inc., (Mortgagor), to First National Bank of Toledo, (Mortgagee), and assigned to _____.

This mortgage was recorded by the Federal Aviation Agency on _____, and was assigned document number _____.

I hereby certify and acknowledge that the above-described aircraft was released from the terms of the mortgage on 11-21-78.

The signature of a person signing for a corporation other than the president, vice president, secretary, or treasurer, will not be accepted unless there is submitted a certified copy of the authority granted him by the Board of Directors of the corporation to act in that capacity.

First National Bank of Toledo
Name of Mortgagee or Assignee

Signature (In ink) [signature]

Title Vice President

ACKNOWLEDGMENT

State of Ohio
County of Lucas

on this 17 day of Nov 1978 before me personally appeared the above-named Mortgagee or Assignee, to me known to be the person described in and who executed the foregoing release, and acknowledged that he executed the same as his free act and deed, and if said release be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

(SEAL)

FAYE HEFFNER
Notary Public, Lucas County, Ohio
My Commission Expires Nov. 28, 1980

Notary public (In ink) [signature]

DEC 11 3 45 PM '78

FAA Form 506, Part 2 (3-63) OBSOLETE PREVIOUS EDITION FAA AC 66-1358 (8080)

FEDERAL AVIATION AGENCY
AERONAUTICAL CENTER
P. O. Box 1082
Oklahoma City, Oklahoma 73101

IN REPLY REFER TO

MORTGAGOR:

We have received the aircraft chattel mortgage which was submitted for recording by the Federal Aviation Agency.

This mortgage dated was recorded on
as document number , against aircraft registration number(s)

The above-mentioned document number should be included in the release to be executed when the mortgage is paid or satisfied. An appropriate form of release is printed on the reverse side of this letter.

The release should be signed in ink by the mortagee or the assignee; if a corporation, signed by the president, vice president, secretary or treasurer, and acknowledged before a notary public, and submitted to this office for recording.

There is no fee for the recording of a release.

Sincerely yours,

Lester G. Robinson

Lester G. Robinson
Chief, Aircraft Registration Branch
Data Services Division

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

28-1

0 0 0 0 0 0 9 9 5

K-443 R9-72

Floor Plan
Inventory

No.

Date April 1, 1978

X 0 6 8 2 1 7

SECURITY AGREEMENT

Crow, Inc. whose principal place of business in this state is Toledo Express Airport, R.R. #4 Box 296 (Street) Swanton (City or Town) Ohio 43558 (State)

(herein called "Borrower") hereby grants to FIRST NATIONAL BANK OF TOLEDO, Toledo, Ohio (herein called "Bank"), a security interest in the property described below, together with all parts, accessories, attachments and additions thereto and substitutions therefor (herein called "Collateral") and in contract rights relating thereto and the proceeds of both:

DESCRIPTION OF COLLATERAL

SEE RECORD CONVEYANCE NUMBER 179805

Airplane

Year -
Manufacturer - Grumman
Model G-73
Fed. Reg. No. N1208
Mfg. Ser. No. J-44

Together with all other equipment presently in said aircraft and all other equipment that may be added while this mortgage is in force.

Such security interest is granted to secure the payment to Bank of

Fifty Thousand and no cents********** Dollars ($50,000.00)

as evidenced by the Note of Borrower of even date herewith (herein called the "Note"), and all other indebtedness of the Borrower to Bank now in existence or hereafter arising.

BORROWER REPRESENTS, WARRANTS AND AGREES THAT:

1. In addition to the principal place of business noted above, Borrower has other places of business as follows (if none, write "none"):

(No. and Street) (City) (County) (State)

(No. and Street) (City) (County) (State)

2. Until the occurrence of any default, hereinafter set forth, Borrower may remain in possession of the Collateral. The Collateral shall be kept at Borrower's places of business set forth above and shall not be removed therefrom by Borrower to any other location without the Bank's consent. Until otherwise directed by Bank, Borrower may sell or trade all or any part of the Collateral to bona fide customers in the ordinary course of business, but shall not transfer any thereof in partial or total satisfaction of a debt. Except in connection with an authorized sale, Borrower will not, without the prior written consent of the Bank, transfer or encumber the Collateral or any interest therein, nor permit the same to go out of Borrower's posesssion, nor use the same for any purpose other than exhibition or demonstration.

3. Any sale or other disposition of the Collateral or any part thereof shall be for the use and benefit of the Bank. Borrower shall keep a separate account of the Collateral and of any proceeds derived therefrom, and will deliver to the Bank promptly upon receipt all cash proceeds for application on the Note and will hold any goods received in trade therefor as part of the Collateral subject to this Security Agreement.

4. Except for the security interest hereby granted, Borrower is the owner of the Collateral free from any prior lien, security interest or encumbrance and will defend the same against all claims and demands of all persons.

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL REPRESENTATIONS, WARRANTIES AND AGREEMENTS SET FORTH ON THE REVERSE SIDE HEREOF, WHICH ARE INCORPORATED HEREIN BY REFERENCE.

FIRST NATIONAL BANK OF TOLEDO

By
(To be signed by Bank only if agreement is to be filed)

Crow, Inc.
Borrower

Leon E. Barnum, President

X 0 6 8 2 1 7

BORROWER FURTHER REPRESENTS, WARRANTS AND AGREES THAT:

5. Borrower will keep the Collateral in good order and repair and will not waste or destroy the Collateral.

6. Bank may examine and inspect the Collateral and Borrower's books and records with respect to the proceeds thereof at all reasonable times.

7. Borrower will keep the Collateral insured at all times against loss by fire and/or other hazards concerning which, in the judgment of the Bank, insurance protection is reasonably necessary, in a company or companies satisfactory to the Bank and in amounts sufficient to protect Bank against loss or damage to said Collateral. Such policy or policies of insurance will be delivered to the Bank, together with loss payable clauses in favor of the Bank as its interest may appear, in form satisfactory to the Bank.

8. No financing statement covering the Collateral is on file in any public office and at request of Bank, Borrower will join with Bank in executing one or more financing statements pursuant to the Uniform Commercial Code, as enacted in Ohio, in form satisfactory to Bank, and will pay the cost of filing the same in all public offices wherever filing is deemed necessary or desirable by Bank.

9. Bank may correct patent errors herein and in the Note.

10. Any notice to Borrower shall be sufficiently given when mailed to Borrower's address stated above.

11. At its option, Bank may discharge taxes, liens, or security interests or other encumbrances at any time levies are placed on the Collateral, may pay for insurance on the Collateral and may pay for the maintenance and preservation of the Collateral. Borrower agrees to reimburse Bank on demand for any payment made, or any expense incurred by Bank pursuant to the foregoing authorization.

12. If any of the following events of default occur, namely: (a) non-payment when due of any indebtedness secured hereby; (b) breach of any warranty or representation, or nonperformance of any agreement of the Borrower; (c) loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon; (d) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or any guarantor or surety for the Borrower; or (e) Bank at any time deems itself insecure with respect to the indebtedness secured hereby; thereupon, or at any time thereafter (such default not having been previously cured), the Bank may at its option and without notice or demand declare the balance remaining unpaid on the Note and any other indebtedness secured hereby immediately due and payable and shall then have the remedies of a secured party under the laws of the State of Ohio, including, without limitation thereto, the right to take possession of the Collateral, and for that purpose the Bank may, so far as Borrower can give authority therefor, enter upon any premises on which the Collateral or any part thereof may be situated and remove the same therefrom. Bank may require Borrower to make the Collateral available to the Bank at a place to be designated by Bank which is reasonably convenient to both parties. Upon taking possession of all or any part of the Collateral, the Bank shall have the right to sell and deliver in one or more sales all or any part of the Collateral at public or private sale, at any time after giving Borrower such notification thereof as may be required by law.

13. This Agreement and the security interest in the Collateral created hereby shall terminate when the Note and all other indebtedness secured hereby has been paid in full. No waiver by Bank of any default shall be effective unless in writing nor operate as a waiver of any other default or of the same default on a future occasion. Bank is authorized to fill in any blank spaces herein and to date this Agreement the date the loan is made. All rights of Bank hereunder shall inure to the benefit of the successors and assigns of the Bank; and all obligations of Borrower shall bind the heirs, executors, administrators, successors and assigns of Borrower. If there be more than one Borrower, their obligations hereunder shall be joint and several. This Agreement shall take effect when signed by Borrower.

14. This Security Agreement contains the entire agreement between the parties, and no oral agreement shall be binding.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM APPROVED OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

00993 27-7
CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman G-73 ~~Grumman Mallard~~

AIRCRAFT SERIAL No. ~~344~~ J-44

X 112978
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Gov't.

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Crow, Inc.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: 4 P. O. Box: 296

CITY	STATE	ZIP CODE
Swanton	Ohio	43558

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership, all applicants must sign. Use reverse side if necessary.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Jayne Cathcart	Sec/Treasurer	4-27-78
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft, together with an appropriate and current airworthiness certificate or a special flight permit.

AC FORM 8050-1 (8-76) (0052-00-628-9004)

27

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM APPROVED: OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION

0 0 0 0 0 0 9 9 4 X 0 6 8 2 1 6

AIRCRAFT BILL OF SALE

Nov 29 8 30 AM '78
CONVEYANCE RECORDED

FOR AND IN CONSIDERATION OF $1.00 other consideration, THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 1208

AIRCRAFT MANUFACTURER & MODEL Grumman Mallard G-73

AIRCRAFT SERIAL No. J-44

DOES THIS 18th DAY OF April, 19 78 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

CROW, INC.
Toledo Express Airport
P. O. Box 102
Swanton, Ohio 43558

DEALER CERTIFICATE NUMBER

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF we HAVE SET OUR HAND AND SEAL THIS 18th DAY OF April 78

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
WIEN AIR ALASKA INC.		V.P. Finance & Treasurer

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-029-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

26

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM APPROVED: OMB No. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION – FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

25-1 X
Name change
CERT. ISSUE DATE

TYPE OF REGISTRATION (Check one box) ☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Gov't.

NATIONALITY AND REGISTRATION MARKS U.S. - N1208

AIRCRAFT MAKE AND MODEL Grumman G-73

AIRCRAFT SERIAL No. (J44) J-44

05 03 '74
FOR FAA USE ONLY

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Wien Air Alaska, Inc.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 4100 International Airport Road

Rural Route: P. O. Box:

☐ CHECK HERE IF ADDRESS CHANGE	CITY	STATE	ZIP CODE
	Anchorage	Alaska	99502

(No fee required for revised Certificate of Registration)

ATTENTION! Read the following statement before signing this application. A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Wyman R. Rice	Executive V.P.	3/21/74
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (4-71) (0052-628-9(02))

WCAL Eff 26 '74 ch 4.02 Dr.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

25

FAA AIRCRAFT REGISTRY
CAMERA NO. / DATE: 4/29/81

C SEP 10 1968

FORM APPROVED: BUDGET BUREAU NO. 04-R076.1

24-1

FEDERAL AVIATION AGENCY

APPLICATION FOR AIRCRAFT REGISTRATION

18 10 27 1970

TYPE OF REGISTRATION *(Check one box)* J 072870

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Government

NATIONALITY AND REGISTRATION MARKS	AIRCRAFT MAKE AND MODEL	AIRCRAFT SERIAL No.
N 208	Grumman G-73	J-44

NAME(S) OF APPLICANT(S) *(Must be same as Purchaser on Bill of Sale; if individual(s), give last name(s), first name(s), and middle initial(s).)*

WIEN CONSOLIDATED AIRLINES, INC.

ADDRESS *(Number and Street; P.O. Box; or Rural Route.)*

4100 Box 6247 International Airport

CITY	COUNTY	STATE	ZIP CODE
Anchorage		Alaska	99502

ATTENTION! Read the following statement before signing this application.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), a is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Agency.

NOTE: If executed for co-ownership all applicants must sign.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]	System VP - Operations	8/1/68

NOTE: *Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 30 days, during which time the PINK copy of this application must be carried in the aircraft.*

AUG 5 - 78 CK 0005 00A

FAA Form 8050-1 (3-66) SUPERSEDES FAA FORM 500-2 0052-628-9000

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

24

FAA Form 8050-1 (4-67) Supersedes prior edition. 8050-1-1-3-0-0-0

AUG 1 0 1988

AUG 5 4 42 PM '88

OKLAHOMA CITY, OKLA.

System V2 - Operations 8/1/88

CONVEYANCE FILED WITH FAA AIRCRAFT REGISTRY

Box 5247 International Airport

Anchorage Alaska 99502

MIDI CONSOLIDATED AIRLINES, INC.

Grumman G-73

1426G

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

23-1

FEDERAL AVIATION AGENCY

CROSS-REFERENCE—RECORDATION

(Space for release stamp)

AIRCRAFT N-

This form is to be used in all cases where a conveyance covers more than one aircraft, or engine, propeller, or location. File original of this form with the recorded conveyance. File a copy of this form in each aircraft folder involved, checking the registration number of the aircraft folder in which the copy is filed.

TYPE OF CONVEYANCE Name change	DATE EXECUTED 7-17-68
FROM Northern Consolidated Airlines Inc.	DOCUMENT NO.
TO OR ASSIGNED TO Wien Consolidated Airlines Inc.	DATE RECORDED

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED:

ENGINES		TOTAL NUMBER INVOLVED
MAKE(S)		
FAA FORM-506 FILED WITH	ENGINE MAKE	SERIAL NO.
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)		
FAA FORM-506 FILED WITH	PROPELLER MAKE	SERIAL NO.
SPARE PARTS — LOCATIONS		TOTAL NUMBER INVOLVED
FAA FORM-506 FILED WITH	LOCATION	

FOR RECORDED DOCUMENT SEE (Check one)

☒ ~~AIRCRAFT FOLDER N-~~ Name change files ☐ ENGINE MAKE AND SERIAL NO. LISTED ABOVE

☐ LOCATION LISTED ABOVE ☐ PROPELLER MAKE AND SERIAL NO. LISTED ABOVE

AC Form 2055 (10-64) FAA AC 54-6206 (8050)

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

23

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM FAA-500 (PART B) (6-59)

6 MAR 31 1964

Form Approved
Budget Bureau No. 41-R889.4

FEDERAL AVIATION AGENCY

APPLICATION FOR REGISTRATION

22-1

NAME AND ADDRESS OF APPLICANT (*Same as that shown on Part A of this form*)

NORTHERN CONSOLIDATED AIRLINES, INC.
BOX 6247 INTERNATIONAL AIRPORT
ANCHORAGE, ALASKA 99502

661 1544

REGISTRATION MARKS: N—1208

AIRCRAFT MAKE AND MODEL: GRUMMAN MALLARD G-73

SERIAL NO.: 1344

CHECK WHETHER OWNERSHIP IS

☒ CORPORATION ☐ PARTNERSHIP ☐ CO-OWNERSHIP ☐ INDIVIDUAL OWNER

I HEREBY CERTIFY that the above-described aircraft is not registered under the laws of any foreign country; that all persons whose names appear hereon as applicants are citizens of the United States as defined in Section 101(13) of the Federal Aviation Act of 1958; that the applicants are the legal owners of the aircraft, or the purchasers under a contract of conditional sale submitted as evidence of ownership for the purpose of registration; and that both copies of Part A and a copy of Part B of Form FAA-500 and legal evidence of ownership were forwarded to the Federal Aviation Agency, Washington, D. C.

SIGNATURE OF APPLICANT (IN INK) Raymond H. Peters
(*If executed for co-ownership, all must sign.*)

March 17, 1964
DATE OF APPLICATION

TITLE President & General Manager

If all the above statements are true and made in good faith, the aircraft described above may be operated, pending registration or notification from the Federal Aviation Agency, provided airworthiness requirements of applicable Civil Air Regulations are complied with.

FORWARD THIS COPY TO WASHINGTON — Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

22

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM FAA-500 (PART C) (6-59)

FEDERAL AVIATION AGENCY

BILL OF SALE

A 2 2 5 7 8 3

21-1

661 1514

DOC. RECORDED

MAR 24 2 08 PM '64

FEDERAL AVIATION AGENCY

For and in consideration of $1.00 & other consideration the undersigned owner of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL		
GRUMMAN MALLARD G-73		
SERIAL NO.	REGISTRATION MARKS	
J-44	N—1208	

does this 17th day of March 1964 hereby sell, grant, transfer, and deliver all of his right, title and interest in and to such aircraft unto:

(Name and address of purchaser—same as on Parts A and B of this form)

NORTHERN CONSOLIDATED AIRLINES, INC.
BOX 6247 INTERNATIONAL AIRPORT
ANCHORAGE, ALASKA 99502

to its executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except

TYPE OF ENCUMBRANCE	AMOUNT	DATE
None		
IN FAVOR OF		

In testimony whereof we have set our hand and seal this 17th day of March 1964

NAME OF SELLER J. Fred Frakes & Mable Frakes

BY (SIGN IN INK) J. Fred Frakes / Mabel Frakes
(If executed for co-ownership, all must sign)

TITLE Co-ownership
(If signed for a corporation, partnership, owner, or agent)

ACKNOWLEDGMENT

State of ALASKA
County of THIRD JUDICIAL DIVISION

On this 17th day of March 1964 before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale, and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

(SEAL)

MY COMMISSION EXPIRES 2-26-68

NOTARY PUBLIC

FORWARD THIS COPY TO WASHINGTON— Retain Duplicate Copy.

MAR 23 1964

MAR 20 11 2 17 PM '64 B

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

1 Sml 20-1

This form is only intended to be a suggested form of release which meets the recording requirements of the Federal Aviation Act of 1958, and the Regulations of the Administrator issued thereunder. In addition to these requirements, the form of release used by the seller or assignee should be drafted in accordance with the pertinent provisions of the local statutes. If this release form meets the local statutes, you may use the copy. Copies of this form may be reproduced, if desired.

661 1514

A 2 2 5 7 8 2

DOC RECORDED MAR 29 2 08 PM '64 FEDERAL AVIATION AGENCY

RELEASE

The undersigned is the true and lawful holder of the note or other evidence of indebtedness secured by the following described contract of conditional sale on aircraft, FAA registration number N1208

dated Jan. 15, 1963, executed by Safeway Airways, Inc., conditional seller,

and J. Fred Frakes and Mabel Frakes, conditional purchaser,

and assigned to National Bank of Alaska.

This contract was recorded by the Federal Aviation Agency on January 31, 1963,

and was assigned document number A215611.

The undersigned is also the holder of the legal title to aircraft described as follows:

Grumman Mallard G-73 (Aircraft make and model) J-44 (Aircraft serial number) N1208 (FAA registration number)

For and in consideration of the payment in full of the indebtedness due under the above-described contract of conditional sale the undersigned does this 17th day of March, 19 64, sell, grant, transfer, and deliver all of his right, title, and interest in and to the above-described aircraft, unto J. Fred Frakes and Mabel Frakes (Conditional Purchaser)

whose address is 3006 Iliamna, Anchorage, Alaska and to their executors, administrators, and assigns, to have and to hold all and singular, the said aircraft forever.

IN TESTIMONY WHEREOF, we have set our hand and seal this 17th day

The signature of a person signing for a corporation other than the president, vice president, secretary, or treasurer, will not be accepted unless there is submitted a certified copy of the authority granted him by the Board of Directors of the corporation to act in that capacity.

NATIONAL BANK OF ALASKA
(Name of Seller or Assignee)

Signature (In ink) John T. Allen

Title Vice President

ACKNOWLEDGMENT

State of Alaska

County of

On this 17 day of March 19 64 before me personally appeared the above-named Seller or Assignee, to me known to be the person described in and who executed the foregoing release, and acknowledged that he executed the same as his free act and deed, and if said release be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

(SEAL)

MAR 20 10 31 AM '64

Ellen Nation
Notary Public (In ink)

My commission expires 7-10-66

Form FAA-518, Part 2 (8-62) USE PREVIOUS EDITION FAA AC 62-6636 MAR 23 1964 Functional Code 8050

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

20

FEDERAL AVIATION AGENCY
CONTROL SYSTEMS DIVISION
621 North Robinson
Oklahoma City, Oklahoma

National Bank of Alaska
Box 600
Anchorage, Alaska.

Jan 31, 1963

Gentlemen:

CONDITIONAL PURCHASER:

We have received the contract of conditional sale which was submitted for recording by the Federal Aviation Agency.

The contract, dated Jan. 15, 1963, was recorded on Jan 31, 1963 as document number A215611, against aircraft registration number(s) N-1208.

The Regulations of the Administrator provide that when the payments and conditions of the contract have been made or performed by the conditional purchaser, the holder of the contract shall execute a release and forward it to this office for recording. The above-mentioned document number should be included in the release.

A suggested form of release is printed on the back of this letter. The release should be signed in ink by the seller or assignee; if a corporation, signed by the president, vice president, secretary or treasurer, and acknowledged before a notary public or other official authorized to take acknowledgment of deeds.

There is no fee for the recording of a release.

Sincerely,

Lester G. Robinson

Lester G. Robinson
Acting Chief
Aircraft Registration Branch

Enclosure: B/S with notation
2 CSC - not required

Form FAA-818, Part 1 (8-62) USE PREVIOUS EDITION (OVER) Functional Code 8050

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM FAA-500 (PART B) (6-59) 6 JAN 31 1963 Form Approved Budget Bureau No. 41-R889.4

FEDERAL AVIATION AGENCY

APPLICATION FOR REGISTRATION

19-1

NAME AND ADDRESS OF APPLICANT (Same as that shown on Part A of this form)

J. Fred Frakes & Mabel Frakes
3006 Iliamna
Anchorage, Alaska

REGISTRATION MARKS: N— 1208

AIRCRAFT MAKE AND MODEL: Grumman Mallard G-73

SERIAL NO. J-44

CHECK WHETHER OWNERSHIP IS

☐ CORPORATION ☐ PARTNERSHIP ☒ CO-OWNERSHIP ☐ INDIVIDUAL OWNER

I HEREBY CERTIFY that the above-described aircraft is not registered under the laws of any foreign country; that all persons whose names appear hereon as applicants are citizens of the United States as defined in Section 101(13) of the Federal Aviation Act of 1958; that the applicants are the legal owners of the aircraft, or the purchasers under a contract of conditional sale submitted as evidence of ownership for the purpose of registration; and that both copies of Part A and a copy of Part B of Form FAA-500 and legal evidence of ownership were forwarded to the Federal Aviation Agency, Washington, D. C.

SIGNATURE OF APPLICANT (IN INK) X J. Fred Frakes X Mabel Frakes

(If executed for co-ownership, all must sign)

DATE OF APPLICATION 1/15/63 TITLE Co-owners

If all the above statements are true and made in good faith, the aircraft described above may be operated, p[illegible]g registration or notification from the Federal Aviation Agency, provided airworthiness requirements [illegible]licable Civil Air Regulations are complied with.

FORWARD THIS COPY TO WASHINGTON — Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

19

AIRCRAFT AND AIRMEN
RECORDS BRANCH
FAA

JAN 28 1 05 PM '63

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

861 1514

ASSIGNED

A215611

AIRCRAFT CONDITIONAL SALE CONTRACT

Date 1-31-63

DOC. RECORDED

THIS CONDITIONAL SALE CONTRACT, made this 15th day of January, 1963,

by and between SAFEWAY AIRWAYS Inc., whose address is Box 1062, Anchorage, Alaska 1199

inafter called the Seller, and J. Fred Frakes & Mabel Frakes

whose address is 3006 Iliamna, Anchorage, Alaska
hereinafter called the Purchaser.

WITNESSETH: That the said Seller hereby grants, bargains and sells to the said Purchaser, his heirs, administrators, successors and assigns, and the said Purchaser hereby purchases, subject to the terms and conditions herein set forth, the following described aircraft:

SEE RECORDED DOCUMENT NO. A225782 3-22-64

MANUFACTURER OF AIRCRAFT: Grumman MANUFACTURER OF ENGINE: Pratt & Whitney

MODEL: Grumman Mallard G-73 MODEL: R-1340

SERIAL NUMBER: J-44 SERIAL NUMBER:

F.A.A. IDENTIFICATION MARK: N 1208

TOGETHER WITH all equipment and accessories attached thereto or used in connection therewith including the following: Included

all of which are included in the term AIRCRAFT as used herein, for the sum of:

Sixty five thousand and no/100 Dollars ($ 65,000.00)

of which $ Refinance is payable upon the signing of this Agreement, receipt whereof is hereby acknowledged by the Seller.

The said Purchaser hereby acknowledges delivery and acceptance of the aforesaid aircraft upon the following terms and conditions:

FIRST: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof:

NOTE BEARING DATE OF January 15, 1963, EXECUTED BY THE PURCHASER AND PAYABLE TO THE ORDER OF SAFEWAY AIRWAYS IN THE AGGREGATE PRINCIPAL SUM OF $ 65,000.00, WITH INTEREST THEREON AT THE RATE OF 8 PER CENTUM PER ANNUM, FROM DATE, PAYABLE IN INSTALLMENTS AS FOLLOWS:

THE PRINCIPAL AND INTEREST of said note is payable in 50 installments of $ 1,300.00 each on the 15th day of each successive month beginning with the 15th day of March, 1963

The last payment of $ 1,300.00 is due and payable on the 15th day of April, 1966.

8 JAN 30 1963

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

18-6

18-5

Second: The prompt and faithful discharge and performance of each agreement set forth herein in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the seller for the maintenance or preservation of the aircraft sold hereby or in enforcing his rights hereunder.

Said seller hereby declares and warrants to the said purchaser that he is the absolute owner of the legal title to the said aircraft and that the same is free and clear of all liens, encumbrances and adverse claims whatsoever, except as follows: None

Title to the aforesaid aircraft shall not pass to the purchaser by delivery, but shall remain in the seller until such time as all payments hereunder have been made, and all other conditions fully performed. When all payments have been made and all conditions performed, the seller agrees that absolute title to the aircraft shall pass to the buyer. Time is of the essence of this contract. It is hereby agreed that upon default in any of the terms of this contract and/or the promissory note hereinbefore described, or failure to comply with any of the conditions hereof, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged or otherwise encumbered without the written consent of the seller first had and obtained, or upon seizure of the property under execution or other legal process, or if for any other reason the seller should deem himself insecure, then the whole principal sum then remaining unpaid, with the interest accrued thereon, shall immediately become due and payable at the option of the seller.

The purchaser agrees to keep the aircraft in good order, condition, and repair, and to keep the same insured with insurance companies acceptable to the seller with the policies of such insurance to provide that the loss, if any, shall be payable to the seller as interest may appear, and that such policies shall be delivered to the seller.

In the event of default the seller may at once proceed to take possession of the aforesaid aircraft in any manner provided by law, or he may at his option and he is hereby empowered so to do, with or without legal process, enter upon the premises where the aforesaid aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him under this contract and/or the promissory note hereinbefore described, and interest thereon, and any surplus of such proceeds remaining shall be paid to the purchaser, or whoever may be lawfully entitled to receive the same. If a deficiency results after resale, the buyer agrees to pay such forthwith. Said seller or his agent may bid and purchase at any sale made under this contract or herein authorized.

In witness whereof, the seller and purchaser have hereunto set their hand and seal on the day and year first written above.

SAFEWAY AIRWAYS, Inc.	J. Fred Frakes	Mabel Frakes
Minor Roop	J. Fred Frakes	Mabel Frakes
Signature of seller	Signature of purchaser	
Minor Roop, President		

18-4

Second: The prompt and faithful discharge and performance of each agreement set forth herein in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the seller for the maintenance or preservation of the aircraft sold hereby or in enforcing his rights hereunder.

Said seller hereby declares and warrants to the said purchaser that he is the absolute owner of the legal title to the said aircraft and that the same is free and clear of all liens, encumbrances and adverse claims whatsoever, except as follows:

Title to the aforesaid aircraft shall not pass to the purchaser by delivery, but shall remain in the seller until such time as all payments hereunder have been made, and all other conditions fully performed. When all payments have been made and all conditions performed, the seller agrees that absolute title to the aircraft shall pass to the buyer. Time is of the essence of this contract. It is hereby agreed that upon default in any of the terms of this contract and/or the promissory note hereinbefore described, or failure to comply with any of the conditions hereof, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged or otherwise encumbered without the written consent of the seller first had and obtained, or upon seizure of the property under execution or other legal process, or if for any other reason the seller should deem himself insecure, then the whole principal sum then remaining unpaid, with the interest accrued thereon, shall immediately become due and payable at the option of the seller.

The purchaser agrees to keep the aircraft in good order, condition, and repair, and to keep the same insured with insurance companies acceptable to the seller with the policies of such insurance to provide that the loss, if any, shall be payable to the seller as interest may appear, and that such policies shall be delivered to the seller.

In the event of default the seller may at once proceed to take possession of the aforesaid aircraft in any manner provided by law, or he may at his option and he is hereby empowered so to do, with or without legal process, enter upon the premises where the aforesaid aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him under this contract and/or the promissory note hereinbefore described, and interest thereon, and any surplus of such proceeds remaining shall be paid to the purchaser, or whoever may be lawfully entitled to receive the same. If a deficiency results after resale, the buyer agrees to pay such forthwith. Said seller or his agent may bid and purchase at any sale made under this contract on behalf authorized.

In witness whereof, the seller and purchaser have hereunto set their hand and seal on the day and year first written above.

SAFEWAY AIRWAYS

Signature of seller

Signature of purchaser

18-3

SIGNED IN THE PRESENCE OF

ACKNOWLEDGEMENT BY SELLER

STATE OF ALASKA)
COUNTY OF Anchorage) ss:

(INDIVIDUAL OR PARTNER)

On this _____ day of _____, 19____, before me personally appeared the above named Seller, to me known to be the person described in and who executed the foregoing Conditional Sale Contract, and acknowledged that he executed the same as his free act and deed.

(CORPORATION)

On this 15th day of January, 1963, before me personally appeared Minor Roop to me personally known, who being by me duly sworn says that he is the president of the Safeway Airways corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by the authority of the Board of Directors and said President acknowledged the foregoing Conditional Sale Contract to be the free act and deed of said corporation. Given under my hand and official seal the day and year above written.

ACKNOWLEDGEMENT OF PURCHASER

STATE OF ALASKA)
COUNTY OF Anchorage) ss:

(INDIVIDUAL OR PARTNER)

On this 15th day of January, 1963, before me personally appeared the above named Purchaser, to me known to be the person described in and who executed the foregoing Conditional Sale Contract, and acknowledged that he executed the same as his free act and deed.

(CORPORATION)

On this _____ day of _____, 19____, before me personally appeared _____ to me personally known, who being by me duly sworn says that he is the _____ of the _____ corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by the authority of the Board of Directors and said _____ acknowledged the foregoing Conditional Sale Contract to be the free act and deed of said corporation. Given under my hand and official seal the day and year above written.

(SEAL)

Notary Public

My commission expires: 6/29/63

18-2

ACKNOWLEDGMENT OF REGISTRANT

STATE OF ALASKA } ss: (INDIVIDUAL OR PARTNER)
COUNTY OF [illegible] }

On this _____ day of _____, 19__, before me personally appeared the above named Registrant, to me known to be the person described in and who executed the foregoing Conditional Sale Contract, and acknowledged that he executed the same as his free act and deed.

(CORPORATION)

On this _____ day of _____, 19__, before me personally appeared _____ to me personally known, who being by me duly sworn says that he is the _____ of the _____ corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by the authority of the Board of Directors and said _____ acknowledged the foregoing Conditional Sale Contract to be the free act and deed of said corporation. Given under my hand and official seal the day and year above written.

ACKNOWLEDGMENT OF REGISTRANT

STATE OF ALASKA } ss: (INDIVIDUAL OR PARTNER)
COUNTY OF [illegible] }

On this _____ day of _____, 19__, before me personally appeared the above named Registrant, to me known to be the person described in and who executed the foregoing Conditional Sale Contract, and acknowledged that he executed the same as his free act and deed.

(CORPORATION)

On this _____ day of _____, 19__, before me personally appeared _____ to me personally known, who being by me duly sworn says that he is the _____ of the _____ corporation, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by the authority of the Board of Directors and said _____ acknowledged the foregoing Conditional Sale Contract to be the free act and deed of said corporation. Given under my hand and official seal the day and year above written.

_____
Notary Public
My commission expires _____

18-1

ASSIGNMENT BY SELLER

For value received, the undersigned Seller does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing Conditional Sale Contract, and/or promissory note and the aircraft covered thereby, unto

National Bank of Alaska

whose address is Anchorage, Alaska

and hereby authorizes the said National Bank of Alaska to do every act, and thing necessary to collect and discharge the same.

The undersigned Seller warrants that the absolute legal title to the aforesaid aircraft was at the time of sale and now is vested in the undersigned free of all liens and encumbrances.

(THE FOLLOWING SPACE IS FOR THE INCLUSION OF A GUARANTY CLAUSE OR ANY OTHER PROVISIONS WHICH THE PARTIES HERETO ARE DESIROUS OF MAKING A PART OF THIS AGREEMENT.)

SAFEWAY AIRWAYS, Inc.

Minor Roop

Signature of Seller (Assignor)

Minor Roop, President

Dated this 15th day of January, 1963.

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT BY SELLER (ASSIGNOR)

STATE OF ALASKA)
COUNTRY OF Anchorage) ss:

(PARTNER) Corporation

On this 15th day of January, 1963, before me personally appeared the above named Seller, to me known to be the person described in and who executed the foregoing assignment, and acknowledged that he executed the same as his free act and deed.

Given under my hand and official seal the day and year above written.

(SEAL)

Notary Public

My commission expires: 6/29/63

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

18

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

Form Approved
Budget Bureau No. 41-R889.4

FORM FAA-500 (PART B) (6-59)

FEDERAL AVIATION AGENCY

APPLICATION FOR REGISTRATION

17-1

NAME AND ADDRESS OF APPLICANT (Same as that shown on Part A of this form)

Safeway Airways, Inc.
Box 1199
Anchorage, Alaska

Re-Sell

REGISTRATION MARKS: N-- 1208

AIRCRAFT MAKE AND MODEL: Grumman Mallard G-73

SERIAL NO. 1044

CHECK WHETHER OWNERSHIP IS

☒ CORPORATION ☐ PARTNERSHIP ☐ CO-OWNERSHIP ☐ INDIVIDUAL OWNER

I HEREBY CERTIFY that the above-described aircraft is not registered under the laws of any foreign country; that all persons whose names appear hereon as applicants are citizens of the United States as defined in Section 101(15) of the Federal Aviation Act of 1958; that the applicants are the legal owners of the aircraft, or the purchasers under a contract of conditional sale submitted as evidence of ownership for the purpose of registration; and that both copies of Part A and a copy of Part B of Form FAA-500 and legal evidence of ownership were forwarded to the Federal Aviation Agency, Washington, D. C.

SIGNATURE OF APPLICANT (IN INK) [signature] (If executed for co-ownership, all must sign)

TITLE President

DATE OF APPLICATION 1-15-63

(the above statements are true and made in good faith, the aircraft described above may be operated, ...ing registration or notification from the Federal Aviation Agency, provided airworthiness requirements of applicable Civil Air Regulations are complied with.

FORWARD THIS COPY TO WASHINGTON — Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

17

AIRCRAFT AND AIRMEN
RECORDS BRANCH
FAA

JAN 28 1 05 PM '63

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM FAA-8-0 (PART C) (6-59)

16-1

FEDERAL AVIATION AGENCY

BILL OF SALE

A215610

For and in consideration of $ 1.00 plus the undersigned owner of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL		
Grumman Mallard G-73		
SERIAL NO.	REGISTRATION MARKS	
J-44	N—	1208

DOC. RECORDED

does this 21 day of January 1963 JAN 31 3 36 PM '63

hereby sell, grant, transfer, and deliver all of his right, title and erest in and to such aircraft unto:

FEDERAL AVIATION AGENCY

(Name and address of purchaser—same as in Parts A and B of this form)

Safeway Airways, Inc.
Box 1199
Anchorage, Alaska

and to their executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except

TYPE OF ENCUMBRANCE	AMOUNT	DATE
IN FAVOR OF		

In testimony whereof I have set my hand and seal this 21st day of January 1963

NAME OF SELLER FRUEHAUF TRAILER COMPANY

BY (SIGN IN INK) [signature]
(If executed for co-ownership, all must sign)

TITLE Vice President
(If signed for a corporation, partnership, owner, or agent)

ACKNOWLEDGMENT

State of Michigan
County of Wayne

On this 21 day of January 1963 before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale, and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

(SEAL)

[signature]
NOTARY PUBLIC

MY COMMISSION EXPIRES June 8, 1963

FORWARD THIS COPY TO WASHINGTON— Retain Duplicate Copy.

8 JAN 30 1963

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

16

A21310

DOC. RECORDED

JAN 31 3 32 PM '63

AIRCRAFT AND AIRMEN
RECORDS BRANCH
FAA

JAN 28 1 05 PM '63

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

CORRECTED: 8/21/56 15-1

Form ACA-500.1 (8-51)

RT A

UNITED STATES OF AMERICA
DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

CERTIFICATE OF REGISTRATION

1. NATIONALITY AND REGISTRATION MARKS	2. MAKE OF AIRCRAFT	3. AIRCRAFT SERIAL NO.
N 1208	Grumman	J-44

16—67432-5 GPO

4. Fruehauf Trailer Company
NAME OF OWNER

5. 10940 Harper
ADDRESS OF OWNER NUMBER STREET

Detroit 32, Michigan
CITY ZONE STATE

6. It is hereby certified that the above-described aircraft has been duly entered on the register of the Civil Aeronautics Administration, Department of Commerce, United States of America, in accordance with the Convent International Civil Aviation dated 7th December 1944, and with the Civil Aeronautics Act of 1938, as amend.

DATE OF ISSUE: May 27, 1954

BY DIRECTION OF THE ADMINISTRATOR:

CHIEF, ADMINISTRATIVE AND RECORDS BRANCH

A4.100

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

1-31-63 15

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

CORRECTED: 8/22/56

Form ACA-500.1 (6-51)

PART A

UNITED STATES OF AMERICA
DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

CERTIFICATE OF REGISTRATION

14-1

1. NATIONALITY AND REGISTRATION MARKS	2. MAKE OF AIRCRAFT	3. AIRCRAFT SERIAL NO.
N 1208	Grumman	J-44

1B—87423-6 GPO

4. Fruehauf Trailer Company
NAME OF OWNER

5. 10940 Harper
ADDRESS OF OWNER — NUMBER — STREET

Detroit 32, Michigan
CITY — ZONE — STATE

6. It is hereby certified that the above-described aircraft has been duly entered on the register of the Civil Aeronautics Administration, Department of Commerce, United States of America, in accordance with the Convention International Civil Aviation dated 7th December 1944, and with the Civil Aeronautics Act of 1938, as amended.

DATE OF ISSUE: May 27, 1954 tsw

BY DIRECTION OF THE ADMINISTRATOR

CHIEF, ADMINISTRATIVE AND RECORDS BRANCH

8-22-6

A4.100

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

14

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

13-1

Form ACA-500.1
(3-51)

UNITED STATES OF AMERICA
DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

CERTIFICATE OF REGISTRATION

1. NATIONALITY AND REGISTRATION MARKS	2. MAKE OF AIRCRAFT	3. AIRCRAFT SERIAL NO.
N 1208	Grumman	J-44

16—87423-5 GPO

4. Fruehauf Trailer Company
NAME OF OWNER

5. ADDRESS OF OWNER NUMBER STREET
Detroit, Michigan
CITY ZONE STATE

6. It is hereby certified that the above-described aircraft has been duly entered on the register of the Civil Aeronautics Administration, Department of Commerce, United States of America, in accordance with the Convention on International Civil Aviation dated 7th December 1944, and with the Civil Aeronautics Act of 1938, as amended.

DATE OF ISSUE: May 27, 1954 as

BY DIRECTION OF THE ADMINISTRATOR: Carroll D. Stath
CHIEF, ADMINISTRATIVE AND RECORDS BRANCH

A4.100

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

13

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (5-49)
PART B

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION
APPLICATION FOR REGISTRATION

FORM APPROVED
BUDGET BUREAU NO. 12-1
41-R889.1

1. REGISTRATION NO. #1008

2. NAME OF APPLICANT
Fruehauf Trailer Company

3. ADDRESS (Number, street, city, zone, and State)
Detroit, Michigan

4. AIRCRAFT
MAKE 1.1-0
Grumman G-73
SERIAL NO. J-44

FORWARD TO WASHINGTON

5. I HEREBY CERTIFY THAT PART A, FORM ACA-500 AND LEGAL EVIDENCE OF OWNERSHIP WERE FORWARDED TO THE CHIEF, AIRCRAFT RECORDS SECTION, CIVIL AERONAUTICS ADMINISTRATION, WASHINGTON 25, D. C., ON May 15 1954; THAT THE ABOVE-DESCRIBED AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY AND THAT THE OWNER THEREOF IS A CITIZEN OF THE UNITED STATES AS DEFINED IN SUBSECTION (13) OF SECTION 1 OF THE CIVIL AERONAUTICS ACT OF 1938.

FRUEHAUF TRAILER COMPANY

SIGNATURE OF APPLICANT (IN INK) X By: R. W. Jacobs

TITLE Roy W. Jacobs - Vice President

IF THE ABOVE STATEMENTS ARE TRUE AND MADE IN GOOD FAITH, THE AIRCRAFT HEREIN DESCRIBED MAY BE OPERATED PENDING REGISTRATION FOR 60 DAYS PROVIDED AIRWORTHINESS REQUIREMENTS OF APPLICABLE CIVIL AIR REGULATIONS ARE COMPLIED WITH. THE ORIGINAL OF THIS APPLICATION (PART B) MUST BE RETAINED IN THE AIRCRAFT DURING SUCH TIME.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

12

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (1-48)
PART B

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION
APPLICATION FOR REGISTRATION

FORM APPROVED BUDGET BUREAU NO 41-R889.1

1. REGISTRATION NO. N2977 W.A.W. 1908

2. NAME OF APPLICANT: Fruehauf Trailer Company

3. ADDRESS (Number, street, city, zone, and State): Detroit, Michigan

4. AIRCRAFT
MAKE: Grumman G-73
SERIAL NO.: J-44

FORWARD TO WASHINGTON

5. I HEREBY CERTIFY THAT PART A, FORM ACA-500 AND LEGAL EVIDENCE OF OWNERSHIP WERE FORWARDED TO THE CHIEF, AIRCRAFT RECORDS SECTION, CIVIL AERONAUTICS ADMINISTRATION, WASHINGTON 25, D. C. ON May 15, 1 19 54; THAT THE ABOVE-DESCRIBED AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY, AND THAT THE OWNER THEREOF IS A CITIZEN OF THE UNITED STATES AS DEFINED IN SUBSECTION (13) OF SECTION 1 OF THE CIVIL AERONAUTICS ACT OF 1938.

FRUEHAUF TRAILER COMPANY

SIGNATURE OF APPLICANT (IN INK) X By: [signature]

TITLE Roy W. Jacobs - Vice President

IF ALL THE ABOVE STATEMENTS ARE TRUE AND MADE IN GOOD FAITH, THE AIRCRAFT HEREIN DESCRIBED MAY BE OPERATED PENDING REGISTRATION FOR 60 DAYS PROVIDED AIRWORTHINESS REQUIREMENTS OF APPLICABLE CIVIL AIR REGULATIONS ARE COMPLIED WITH. THE ORIGINAL OF THIS APPLICATION (PART B) MUST BE RETAINED IN THE AIRCRAFT DURING SUCH TIME.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7/29/81

11

RECEIVED
MAY 26 11 18 AM '54
ADMIN. & RECORDS BRANCH
AM-300

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (5-4)
PART C

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION
BILL OF SALE

10-1

FOR AND IN CONSIDERATION OF $ 1.00 and other/ considerations THE UNDERSIGNED OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE	SERIAL NO.	CAA REGISTRATION NO.
Grumman G-73	J-44	N2977

DOES THIS 15 DAY OF May 1954 HEREBY SELL, GRANT, TRANSFER, AND DELIVER ALL OF HIS RIGHT, TITLE, AND INTEREST IN AND TO SUCH AIRCRAFT UNTO:

NAME OF PURCHASER
Fruehauf Trailer Company 696234

ADDRESS OF PURCHASER (Number, street, city, zone, and State)
Detroit, Michigan

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS, TO HAVE AND TO HOLD SINGULARLY, THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATE
None		

IN FAVOR OF

IN TESTIMONY WHEREOF I HAVE SET My HAND AND SEAL THIS 15th DAY OF May 1954

NAME OF SELLER
Bedder Corporation

BY (Signature in ink) Dale Summers

TITLE (If signed on behalf of a Corporation or Partnership or if signed by an Agent)
President

FORWARD TO WASHINGTON

CIVIL AERONAUTICS ADMINISTRATION
RECORDED
WASHINGTON, D.C.
7 50 PM '54

ACKNOWLEDGEMENT

STATE OF Missouri
COUNTY OF St. Louis
ON THIS 15 DAY OF May 1954
BEFORE ME PERSONALLY APPEARED THE ABOVE-NAMED SELLER, TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING BILL OF SALE, AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED. GIVEN UNDER MY HAND AND OFFICIAL SEAL THE DAY AND YEAR ABOVE WRITTEN.

NOTARY PUBLIC Wanda C. Knapp
Seal
MY COMMISSION EXPIRES 4-7-57

READ INSTRUCTIONS AT RIGHT CAREFULLY

U. S. GOVERNMENT PRINTING OFFICE : 1949-621733

16-54 665 5 F T C CM Rec A 400

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

10

RECEIVED
MAY 25 11 18 AM '54
ADMIN. & RECORDS BRANCH
W-300

90439

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500
(5-47)

P A

UNITED STATES OF AMERICA
DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

CERTIFICATE OF REGISTRATION

9-1

1. NATIONALITY AND REGISTRATION MARKS	2. MAKE OF AIRCRAFT	3. AIRCRAFT SERIAL NUMBER
N 2977	Grumman G-73	J-44

FORWARD TO WASHINGTON

4. Beldex Corporation
NAME OF OWNER

5. Lambert Field
ADDRESS OF OWNER NUMBER STREET

St. Louis, Missouri
CITY ZONE STATE

6. IT IS HEREBY CERTIFIED THAT THE ABOVE-DESCRIBED AIRCRAFT HAS BEEN DULY ENTERED ON THE REGISTER OF THE CIVIL AERONAUTICS ADMINISTRATION, DEPARTMENT OF COMMERCE, UNITED STATES OF AMERICA, IN ACCORDANCE WITH THE CONVENTION ON INTERNATIONAL CIVIL AVIATION DATED 7TH DECEMBER 1944, AND WITH THE CIVIL AERONAUTICS ACT OF 1938, AS AMENDED.

TO BE EXECUTED BY CERTIFICATION AND RECORDATION SECTION, WASHINGTON, D. C.

FOLD HERE

DATE OF ISSUE: MAR 25 1954

BY DIRECTION OF THE ADMINISTRATOR: Carroll N. Heath CHIEF, ADMIN. & RECORDS BR. 3-29-54

[redacted]

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

9

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (5-47)
PART B

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION
APPLICATION FOR REGISTRATION

FORM APPROVED
BUDGET BUREAU NO. 41-R889.1

1. REGISTRATION NO. N2977 8-1

2. NAME OF APPLICANT
Beldex Corporation

3. ADDRESS (*Number, street, city, zone, and State*)
Lambert Field
St. Louis, Missouri

4. AIRCRAFT
MAKE **Grumman G-73**
SERIAL NO. **J-44**

FORWARD TO WASHINGTON

5. I HEREBY CERTIFY THAT PART A, FORM ACA-500 AND LEGAL EVIDENCE OF OWNERSHIP WERE FORWARDED TO THE CHIEF, CERTIFICATION AND RECORDATION SECTION, CIVIL AERONAUTICS ADMINISTRATION, WASHINGTON 25, D. C., ON _____ 19__ THAT THE ABOVE-DESCRIBED AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY, AND THAT THE OWNER THEREOF IS A CITIZEN OF THE UNITED STATES AS DEFINED IN SUBSECTION (13) OF SECTION 1 OF THE CIVIL AERONAUTICS ACT OF 1938.

SIGNATURE OF APPLICANT [signature]

TITLE President

IF THE ABOVE STATEMENTS ARE TRUE AND MADE IN GOOD FAITH, THE AIRCRAFT HEREIN DESCRIBED MAY BE OPERATED PENDING REGISTRATION FOR 60 DAYS PROVIDED AIRWORTHINESS REQUIREMENTS OF APPLICABLE CIVIL AIR REGULATIONS ARE COMPLIED WITH. THE ORIGINAL OF THIS APPLICATION (PART B) MUST BE RETAINED IN THE AIRCRAFT DURING SUCH TIME.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

8

RECEIVED
MAR 4 3 50 PM '54
ADMIN & RECORDS BRANCH
W-300

RECEIVED
MAR 23 8 52 AM '54
ADMIN & RECORDS BRANCH
W-300

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (5-52)

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

BILL OF SALE

7-1

FOR AND IN CONSIDERATION OF $ 1.00 and other considerations THE UNDERSIGNED OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE	SERIAL NO.	CAA REGISTRATION NO.
Grumman G-73	J-44	N2977

DOES THIS 2nd DAY OF March 1954 HEREBY SELL, GRANT, TRANSFER, AND DELIVER ALL OF HIS RIGHT, TITLE, AND INTEREST IN AND TO SUCH AIRCRAFT UNTO:

NAME OF PURCHASER
BeldexCorporation

ADDRESS OF PURCHASER (Number, street, city, zone, and State)
Lambert Field
St. Louis, Missouri

688047

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS, TO HAVE AND TO HOLD SINGULARLY, THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATE
None		

IN FAVOR OF

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 2nd DAY OF March 1954

NAME OF SELLER
Remmert-Werner, Inc.

BY (Signature in ink)
[signature]

TITLE (If signed on behalf of a Corporation or Partnership or if signed by an agent)
President

FORWARD TO WASHINGTON

RECORDED
WASHINGTON, D.C.
MAR 25 4 51 PM '54
CIVIL AERONAUTICS ADMINISTRATION

ACKNOWLEDGMENT

STATE OF Missouri
CO OF St. Louis
ON THIS 2 DAY OF March 1954
BEFORE ME PERSONALLY APPEARED THE ABOVE-NAMED SELLER, TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING BILL OF SALE, AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED. GIVEN UNDER MY HAND AND OFFICIAL SEAL THE DAY AND YEAR ABOVE WRITTEN.

NOTARY PUBLIC
Warren C Krueger
Seal

MY COMMISSION EXPIRES
4-1-57

READ INSTRUCTIONS AT RIGHT CAREFULLY

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-600 (5-48)
PART G

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

BILL OF SALE

6-1

FOR AND IN CONSIDERATION OF $ 2M THE UNDERSIGNED OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE	SERIAL NO.	CAA REGISTRATION NO.
Grumman G-73	J-44	N-2977

DOES THIS 23rd DAY OF February 1954 HEREBY SELL, GRANT, TRANSFER, AND DELIVER ALL OF HIS RIGHT, TITLE, AND INTEREST IN AND TO SUCH AIRCRAFT UNTO:

NAME OF PURCHASER
Remmert-Werner, Inc.

ADDRESS OF PURCHASER (*Number, street, city, zone, and State*)
Lambert Field
~~St. Louis 21, Missouri~~ 688046

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS, TO HAVE AND TO HOLD SINGULARLY, THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATE
None		

IN FAVOR OF

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 23rd DAY OF February 1954

NAME OF SELLER
Remmert-Werner, Company

BY (*Signature in ink*)
[signature]

TITLE (*If signed on behalf of a Corporation or Partnership or if signed by an Agent*)
Vice President

ACKNOWLEDGMENT

STATE OF Missouri
COUNTY OF St. Louis
ON THIS 23rd DAY OF February 1954
BEFORE ME PERSONALLY APPEARED THE ABOVE-NAMED SELLER, TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING BILL OF SALE, AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED. GIVEN UNDER MY HAND AND OFFICIAL SEAL THE DAY AND YEAR ABOVE WRITTEN.

NOTARY PUBLIC
[signature] Seal

MY COMMISSION EXPIRES
4-1-57

CIVIL AERONAUTICS ADMINISTRATION
MAR 25 4 51 PM '54
RECORDED
WASHINGTON, D. C.

READ INSTRUCTIONS AT RIGHT CAREFULLY

FORWARD TO WASHINGTON

U. S. GOVERNMENT PRINTING OFFICE 1942-[illegible]

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7/29/81

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (Rev. 1-1-53)

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

5-1

BILL OF SALE

FOR AND IN CONSIDERATION OF one dollar and other valuable considerations THE UNDERSIGNED OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE	SERIAL NO.	CAA REGISTRATION NO.
Grumman G-73	J-44	N-2977

DOES THIS 23rd DAY OF February 19 54 HEREBY SELL, GRANT, TRANSFER, AND DELIVER ALL OF HIS RIGHT, TITLE, AND INTEREST IN AND TO SUCH AIRCRAFT UNTO:

NAME OF PURCHASER

Remmert-Werner Co.

ADDRESS OF PURCHASER (Number, street, city, zone, and State)

688045

St. Louis, Missouri

AND TO their EXECUTORS, ADMINISTRATORS, AND ASSIGNS, TO HAVE AND TO HOLD SINGULARLY, THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATE
None		

IN FAVOR OF

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL

THIS 23rd DAY OF February 19 54

NAME OF SELLER

R. M. Hollingshead Corporation

BY (Signature in full)

TITLE (If signed on behalf of a Corporation or Partnership or if signed by an Agent)

J. Laputka - Treasurer

ACKNOWLEDGMENT

STATE OF New Jersey

COUNTY OF Camden

ON THIS 23rd DAY OF February 19 54 BEFORE ME PERSONALLY APPEARED THE ABOVE-NAMED SELLER, TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING BILL OF SALE, AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED. GIVEN UNDER MY HAND AND OFFICIAL SEAL THE DAY AND YEAR ABOVE WRITTEN.

NOTARY PUBLIC

MY COMMISSION EXPIRES

SEAL

MAR 25 4 31 PM '54
CIVIL AERONAUTICS ADMINISTRATION
RECORDED
WASHINGTON, D. C.

READ INSTRUCTIONS AT RIGHT CAREFULLY

FORWARD TO WASHINGTON

☆ U. S. GOVERNMENT PRINTING OFFICE : 1949-621755

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

5

RECEIVED
MAR 23 8 51 AM '54
ADMIN. & RECORDS BRANCH
W-300

RECEIVED
MAR 4 3 50 PM '54
ADMIN. & RECORDS BRANCH
W-300

161640

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

(DUPLICATE)

4-1

ACA-500
(3-46)
PART A

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION
REGISTRATION CERTIFICATE

1. REGISTRATION NO. N-2977

2. AIRCRAFT MAKE: Grumman G-73 Mallard amphibian

3. SERIAL NO. J-44

WHEREAS IT HAS BEEN DECLARED THAT THE ABOVE DESCRIBED AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY AND IS OWNED BY A CITIZEN OF THE UNITED STATES, SUCH AIRCRAFT HAS BEEN DULY REGISTERED AS A CIVIL AIRCRAFT OF THE UNITED STATES IN ACCORDANCE WITH THE CIVIL AERONAUTICS ACT OF 1938, AS AMENDED

4. NAME: H. M. Hollingshead Corporation

SOLD

5. ADDRESS: STREET

Camden, New Jersey
CITY ZONE STATE

THIS REGISTRATION CERTIFICATE SHALL REMAIN IN EFFECT UNTIL SUSPENDED OR REVOKED OR OWNERSHIP OF AIRCRAFT IS TRANSFERRED OR THE CERTIFICATE IS OTHERWISE TERMINATED AS PROVIDED IN PART 501 OF THE REGULATIONS OF THE ADMINISTRATOR.

FORWARD TO WASHINGTON

BE EXECUTED BY CERTIFICATION AND RECORDATION SECTION, WASHINGTON, D. C.

ISSUED

APR 25 1949

BY DIRECTION OF THE ADMINISTRATOR:

George W. Haldeman

DIRECTOR, AIRCRAFT AND COMPONENTS SERVICE

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

4

ALL INFORMATION GIVEN IN COMPLETING FORMS ON REVERSE SIDE MUST BE TYPED

PART A - REGISTRATION CERTIFICATE

Item 1 - Aircraft registration number shall be inserted. (The registration number is that which has been assigned to the aircraft by Civil Aeronautics Administration and will be shown on the old registration certificate, or that number which has been painted on the aircraft.)

Item 2 - Aircraft "Make" should be inserted. For example: "Stinson", etc.

Item 3 - Manufacturer's serial number shall be inserted. This serial number may be taken from the manufacturer's nameplate on the aircraft.

Item 4 - Purchaser shall enter his name or name of partnership, (club, association) or corporation as shown in Bill of Sale (Part "C" of Form ACA-500.)

Item 5 - Mailing address of purchaser shall be inserted, comprising street and number, city and state. (Zone if applicable.)

The balance of Part "A" will not be completed by the purchaser. The original Part "A" and duplicate Parts "A" and "B", and Part "C" if an out-and-out sale (see condition 1), will constitute the file to be forwarded to the Civil Aeronautics Administration, Certification and Recordation Section, A-300, Washington 25, D.C., accompanied by a fee of $5.00, payable by money order or check drawn to the order of the Treasurer of the United States. (Currency forwarded at your risk - stamps not acceptable.) If aircraft is being sold under Conditional Sale Contract or chattel mortgage, see condi[illegible] 2 or 3, whichever is applicable.

The original of this Part "A" will be returned to the purchaser as the Registration Certificate to be maintained in the aircraft in accordance with Civil Air Regulations.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500
(10-23-46)
PART B

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

APPLICATION FOR REGISTRATION

1. REGISTRATION NO. N-2977 3-1

2. NAME: R. M. Hollingshead Corporation

3. ADDRESS (Street and number, city, zone and state): Camden, New Jersey

4. AIRCRAFT
MAKE: Grumman G-73 Mallard
SERIAL NO.: J-44

FORWARD TO WASHINGTON

5. I HEREBY CERTIFY THAT PART "A", FORM ACA-500 AND LEGAL EVIDENCE OF OWNERSHIP WERE FORWARDED TO THE CHIEF, REGISTRATION AND RECORDATION SECTION, CIVIL AERONAUTICS ADMINISTRATION, WASHINGTON 25, D.C., ON April 15 1949; THAT THE ABOVE-DESCRIBED AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY, AND THAT THE OWNER THEREOF IS A CITIZEN OF THE UNITED STATES AS DEFINED IN SUBSECTION (13) OF SECTION 1 OF THE CIVIL AERONAUTICS ACT OF 1938. (See Reverse Side)

R. M. Hollingshead Corporation
By: Richard J. Slotch
SIGNATURE OF APPLICANT

IF THE ABOVE STATEMENTS ARE TRUE AND MADE IN GOOD FAITH, THE AIRCRAFT HEREIN DESCRIBED MAY BE OPERATED PENDING REGISTRATION FOR 60 DAYS PROVIDED AIRWORTHINESS REQUIREMENTS OF APPLICABLE CIVIL AIR REGULATIONS ARE COMPLIED WITH. THE ORIGINAL OF THIS APPLICATION (PART "B") MUST BE RETAINED IN THE AIRCRAFT DURING SUCH TIME.

PART B - APPLICATION FOR REGISTRATION

Items 1 to 4 Inclusive - Except for change in sequence, information given in these items will be identical to that given in items 1 to 5 inclusive, Part "A".

Item 5 - The date that the purchaser forwards the original of Part "A" and all copies of Parts "A", "B" and "C" to the Civil Aeronautics Administration, Certification and Recordation Section, A-800, Washington 25, D.C., shall be inserted. Until this is accomplished, the aircraft may not be flown for the sixty day period otherwise allowed, provided airworthiness requirements of applicable Civil Air Regulations are complied with.

Applicant must be the owner of the aircraft except when owner is artificial person, that is, corporation, etc. Signature of applicant as required in item 5 certifies that the aircraft is not registered under the laws of any foreign country; that the owner is a citizen of the United States, and that application for registration in the owner's name has been made and file forwarded to the Civil Aeronautics Administration, Certification and Recordation Section, A-800, Washington 25, D. C.

"Citizen of the United States" means (A) an individual who is a citizen of the United States or of one of its possessions, or (B) a partnership of which each member is such an individual, or (C) a corporation or association created or organized under the laws of the United States, of which the President and two-thirds or more of the Board of Directors and other managing officers thereof are such individuals and in which at least 75 percentum of the voting interest is owned or controlled by persons who are citizens of the United States or of one of its possessions.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

FORM ACA-500 (10-23-46) PART C

DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

BILL OF SALE

2-1
FORM APPROVED
BUDGET BUREAU NO. 41-R889

FOR AND IN CONSIDERATION OF $ one dollar and other valuable considerations, THE UNDERSIGNED OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE	SERIAL NO.	CAA REGISTRATION NO.
Grumman G-73	J-44	N-2977

DOES THIS 13th DAY OF April, 19 49 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL OF HIS RIGHT, TITLE AND INTEREST IN AND TO SUCH AIRCRAFT UNTO:

NAME OF PURCHASER: R. N. Hollingshead Corporation

ADDRESS OF PURCHASER (Street and number, city, zone and state): Camden, New Jersey

455037

AND TO their EXECUTORS, ADMINISTRATORS AND ASSIGNS, TO HAVE AND TO HOLD SINGULARLY, THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT THE SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATE
None		

IN FAVOR OF

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 13th DAY OF April, 19 49

SIGNATURE OF SELLER

TITLE OF SELLER L. A. Swirbul, President

FOR (Name of corporation, partnership) Grumman Aircraft Engineering Corporation

FORWARD TO WASHINGTON

RECORDED WASHINGTON, D. C. APR 25 9 12 AM '49 CIVIL AERONAUTICS ADMINISTRATION

3 4 0 G A. E. CM — Rec — A 4.00

ACKNOWLEDGMENT

STATE OF New York
COUNTY OF Nassau

ON THIS 13th DAY OF April, 19 49 BEFORE ME PERSONALLY APPEARED THE ABOVE-NAMED SELLER, TO ME KNOWN TO BE THE PERSON DESCRIBED IN AND WHO EXECUTED THE FOREGOING BILL OF SALE, AND ACKNOWLEDGED THAT HE EXECUTED THE SAME AS HIS FREE ACT AND DEED. GIVEN UNDER MY HAND AND OFFICIAL SEAL THE DAY AND YEAR ABOVE WRITTEN.

NOTARY PUBLIC

Seal

Charles Kingsley

MY COMMISSION EXPIRES

Notary Public, State of New York
No. 30-2123700
Term Expires March 30, 1951

READ INSTRUCTIONS ON REVERSE SIDE CAREFULLY

PART C - BILL OF SALE

TO PURCHASER: It is your responsibility to determine at time of purchase of aircraft that chain of title to you is in order (from last registered owner and all intervening owners or, if not previously registered, from manufacturer through all intervening owners), and whether or not there is a lien, mortgage or other encumbrance against such aircraft. Copies of Bills of Sale confirming chain of title should be obtained and attached to file when forwarded for registration in your name. For use in checking this form at the time of purchase, both in connection with previously unregistered and previously registered aircraft, the following conditions are discussed:

Condition 1 - SALE OF AN AIRCRAFT WITH CLEAR TITLE - The seller will complete Part "C" in detail and the purchaser should check its accuracy. Both original and copy must be signed in ink by the seller and both attested to by a Notary Public. The purchaser should detach the original of the Bill of Sale and [illegible] proof of ownership.

Condition 2 - SALE OF ENCUMBERED AIRCRAFT - OTHER THAN CONDITION 3 - Seller shall complete Part "C" exactly as described above, and in addition, shall indicate in the spaces provided for the purpose, the type of encumbr[illegible] and the amount and date thereof, and the name of the owner of the encumbra[illegible] However, if it is desired that the encumbrance be recorded with the Civil Aeronautics Administration, the original or an executed counterpart thereof, (signed and notarized duplicate) must be forwarded to Civil Aeronautics Administration, Certification and Recordation Section, A-800, Washington 25, D.C., together with *recordation* fee of $5.00, (in addition to the *registration* fee of $5.00) payable by money order or check drawn to the order of the Treasurer of the United States. (Currency forwarded at your risk - stamps not acceptable.)

Condition 3 - AIRCRAFT SOLD WITH CONDITIONAL SALE CONTRACT - (FORM ACA-906 OR EQUIVALENT.) - Part "C" (Bill of Sale) will not be completed by the seller. The purchaser shall complete Parts "A" and "B" as instructions provide, and in place of the Bill of Sale, the original Conditional Sale Contract or an executed counterpart thereof (signed and notarized duplicate), the original and copy of Part "A" and copy of Part "B", together with fee of $10.00 ($5.00 for registration and $5.00 for recordation of sale contract) shall be forwarded to Civil Aeronautics Administration, Certification and Recordation Section, A-800, Washington 25, D. C. Such remittance may be made by money order or check made payable to the Treasurer of the United States. (Currency forwarded at your risk - stamps not acceptable.) Title to the aircraft is retained by the seller until the terms of the conditional sale contract are fulfilled.

Condition 4 - RECORDATION BY HOLDER OF MORTGAGE OR OTHER INSTRUMENT AFFEC[illegible] TITLE TO REGISTERED AIRCRAFT - This may be accomplished by forwardin[illegible] the Civil Aeronautics Administration, Certification and Recordation Section, A-800, Washington 25, D. C., the original mortgage or lien or an executed counterpart thereof (signed and notarized duplicate), together with the required recordation fee of $5.00, payable by money order or check drawn to the order of the Treasurer of the United States. (Currency forwarded at your risk - stamps not acceptable.)

AFTER AN ENCUMBRANCE HAS BEEN RECORDED AND ASSIGNED, AN ACKNOWLEDGMENT WILL BE FURNISHED BY THE CAA TO THE HOLDER.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81

1-1

MEMORANDUM

for

ACTIVE FILE

Aircraft Registration Number 1208 was previously assigned to

Balloon aircraft, serial number a-1.
(Name of Manufacturer)

See inactive file under above aircraft registration number for further information.

6-7-51
also

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 4/29/81