

**Paperwork Reduction Act Statement:** The information collected on this form is necessary to maintain aircraft registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. **Form Approved, OMB No. 2120-0729** "Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200."

<b>DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION</b> <b>AIRCRAFT REGISTRATION RENEWAL APPLICATION</b>		<i>FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)</i>	
<b>AIRCRAFT REGISTRATION NUMBER</b> <b>N</b> 48550		<b>SERIAL NUMBER</b> 1061	
<b>MANUFACTURER</b> GRUMMAN		<b>MODEL</b> G-21A	
<b>DATE OF ISSUANCE</b> 12/06/2012	<b>DATE OF EXPIRATION</b> 12/31/2021	<b>TYPE OF REGISTRATION</b> CORPORATION	
<b>ENTER REGISTERED OWNER(S) &amp; ADDRESS FROM FAA FILE</b>  (Owner 1) <u>STRANGE BIRD INC</u> (Owner 2) _____ <b>Note:</b> Enter any additional owner names on page two.  (Address) <u>1517 PERIMETER RD</u> (Address) _____ City <u>WEST PALM BEACH</u> State <u>FL</u> Zip <u>33406-1444</u> Country <u>UNITED STATES</u>  <b>Physical Address:</b> Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____		<b>HELPFUL INFORMATION</b>  <b>Review Aircraft Registration File Information for this aircraft</b> at: <a href="http://registry.faa.gov/aircraftinquiry">http://registry.faa.gov/aircraftinquiry</a> .  <b>Assistance may be obtained</b> at our web page: <a href="http://registry.faa.gov/renewregistration">http://registry.faa.gov/renewregistration</a> , by e-mail at: <a href="mailto:faa.aircraft.registry@faa.gov">faa.aircraft.registry@faa.gov</a> , or by telephone at: (866) 762 - 9434 (toll free), or (405) 954 - 3116  <b>When mailing fees</b> , please use a check or money order made payable to the Federal Aviation Administration.  <b>Signature and Title Requirements for Common Registration Types:</b> - Individual owner must sign, title would be "owner". - Partnership general partner signs showing "general partner" as title. - Corporation corporate officer or manager signs, showing full title. - Limited Liability Co authorized member, manager, or officer identified in the LLC organization document signs, showing full title. - Co-owner each co-owner must sign; showing "co-owner" as title. - Government authorized person must sign and show their full title.  <b>Note: All signatures must be in ink, or other permanent media.</b>  <b>To correct entries:</b> Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.	
<b>TO RENEW REGISTRATION:</b> <u>REVIEW</u> aircraft registration information, <u>SELECT</u> the appropriate statement, <u>ENTER</u> any change in address in the spaces below, <u>SIGN</u> , <u>DATE</u> , & <u>SEND</u> form with the \$5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937  <input checked="" type="checkbox"/> <b>I (WE) CERTIFY</b> , THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.  <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. <b>I (WE) CERTIFY</b> THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.  <b>NEW MAILING ADDRESS</b> _____ _____ _____ _____  <b>NEW PHYSICAL ADDRESS:</b> complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop. _____ _____ _____		<b>TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT:</b> <b>CHECK</b> All applicable block(s) below, <u>COMPLETE</u> , <u>SIGN</u> , <u>DATE</u> & <u>MAIL</u> this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937  <input type="checkbox"/> <b>CANCELLATION OF REGISTRATION IS REQUESTED.</b> <input type="checkbox"/> <b>THE AIRCRAFT WAS SOLD TO:</b> (Show purchaser's name and address.) _____ _____ _____  <input type="checkbox"/> <b>THE AIRCRAFT IS DESTROYED OR SCRAPPED.</b> <input type="checkbox"/> <b>THE AIRCRAFT WAS EXPORTED TO:</b> _____  <input type="checkbox"/> <b>OTHER, Specify</b> _____ <input type="checkbox"/> <b>PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS.</b> The \$10 reservation fee is enclosed.	
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			8/6/2018
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: \$5 (201808060657116700NB)



**Note:** Twelve (12) owner names may be entered on this page. If you require more, enter the first 12 names and then print this page by pressing the 'Print Page 2' button below. Next click the 'Reset' button to clear the data fields (from page 2 only) to add more names. Repeat action as needed.

NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE





PRINT PAGE 1

PRIVACY ACT STATEMENT

OMB Control Number 2120-0729  
Expires 05/31/2014


**Paperwork Reduction Act Statement:** The information collected on this form is necessary to maintain aircraft registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. **Form Approved, OMB No. 2120-0729** "Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200."

<b>DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION RENEWAL APPLICATION</b>		<b>FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(f), 47.40 and 47.41)</b>	
<b>AIRCRAFT REGISTRATION NUMBER</b> N 48550		<b>SERIAL NUMBER</b> 1061	
<b>MANUFACTURER</b> Grumman		<b>MODEL</b> G-21A	
<b>DATE OF ISSUANCE</b> December 6 2012	<b>DATE OF EXPIRATION</b> December 31, 2015	<b>TYPE OF REGISTRATION</b> Corporation	

<b>ENTER REGISTERED OWNER(S) &amp; ADDRESS FROM FAA FILE</b> (Owner 1) <u>Strange Bird INC</u> (Owner 2) _____ <b>Note:</b> Enter any additional owner names on page two. (Address) <u>1517 Perimeter Rd</u> (Address) _____ City <u>West Palm Beach</u> State <u>FL</u> Zip <u>33406</u> Country <u>USA</u>  <b>Physical Address:</b> Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____  <b>TO RENEW REGISTRATION:</b> <u>REVIEW</u> aircraft registration information, <u>SELECT</u> the appropriate statement, <u>ENTER</u> any change in address in the spaces below, <u>SIGN</u> , <u>DATE</u> , & <u>SEND</u> form with the \$5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Room 118, Oklahoma City OK 73169-6937 <input checked="" type="checkbox"/> I (WE) CERTIFY, THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.  <b>NEW MAILING ADDRESS</b> _____ _____ _____ _____  <b>NEW PHYSICAL ADDRESS:</b> complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop. _____ _____ _____ _____	<b>HELPFUL INFORMATION</b> <b>Review Aircraft Registration File Information for this aircraft</b> at: <a href="http://registry.faa.gov/aircraftinquiry">http://registry.faa.gov/aircraftinquiry</a> .  <b>Assistance may be obtained</b> at our web page: <a href="http://registry.faa.gov/renewregistration">http://registry.faa.gov/renewregistration</a> , by e-mail at: <a href="mailto:faa.aircraft.registry@faa.gov">faa.aircraft.registry@faa.gov</a> , or by telephone at: (866) 762 - 9434 (toll free), or (405) 954 - 3116  <b>When mailing fees,</b> please use a check or money order made payable to the Federal Aviation Administration.  <b>Signature and Title Requirements for Common Registration Types:</b> - Individual owner must sign, title would be "owner". - Partnership general partner signs showing "general partner" as title. - Corporation corporate officer or manager signs, showing full title. - Limited Liability Co authorized member, manager, or officer identified in the LLC organization document signs, showing full title. - Co-owner each co-owner must sign; showing "co-owner" as title. - Government authorized person must sign and show their full title. <b>Note: All signatures must be in ink, or other permanent media.</b>  <b>To correct entries:</b> Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.  <b>TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT:</b> <u>CHECK</u> all applicable blocks below, <u>COMPLETE</u> , <u>SIGN</u> , <u>DATE</u> & <u>MAIL</u> this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937 <input type="checkbox"/> <b>CANCELLATION OF REGISTRATION IS REQUESTED.</b> <input type="checkbox"/> <b>THE AIRCRAFT WAS SOLD TO:</b> (Show purchaser's name and address.) _____ _____ _____ <input type="checkbox"/> <b>THE AIRCRAFT IS DESTROYED OR SCRAPPED.</b> <input type="checkbox"/> <b>THE AIRCRAFT WAS EXPORTED TO:</b> _____ <input type="checkbox"/> <b>OTHER, Specify</b> _____ <input type="checkbox"/> <b>PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS.</b> The \$10 reservation fee is enclosed.
---	---

SIGNATURE OF OWNER 1 (required field) 	PRINTED NAME OF SIGNER (required field) Richard Mozer	TITLE (required field) Asst Secy.	DATE 6/8/15
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

151820958303  
 \$5.00 07/01/2015

Use page 2 for additional signatures.

Return Certificate of Registration to

I.A.T.S

FILED WITH FAA  
AIRCRAFT REGISTRATION-BR  
2015 JUL 1 AM 9 45  
OKLAHOMA CITY  
OKLAHOMA

Accepted AM Dec/06/2012

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION	
UNITED STATES REGISTRATION NUMBER	<b>N 48550</b>
AIRCRAFT MANUFACTURER & MODEL <b>Grumman G-21A</b>	
AIRCRAFT SERIAL No. <b>1061</b>	

CERT: ISSUE DATE

**FOR FAA USE ONLY**

TYPE OF REGISTRATION (Check One box)

☐ 1. Individual    ☐ 2. Partnership    ☒ 3. Corporation    ☐ 4. Co-Owner    ☐ 5. Government  
☐ 8. Non-Citizen Corporation    ☐ 9. Non-Citizen Corporation Co-Owner

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

**Strange Bird, Inc.**

TELEPHONE NUMBER: (       )

ADDRESS (Permanent mailing address for first applicant on list) (If P.O. Box is used, physical address must also be shown.)

Number and street: **1517 Perimeter Rd.**

Rural Route:	P.O. Box:	
CITY <b>West Palm Beach</b>	STATE <b>FL</b>	ZIP CODE <b>33406</b>

☐ **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 <b>Assistant Secretary</b>	DATE
	SIGNATURE <b>Richard Mozenter</b>	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.

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2012 NOV 26 PM 2 01  
OKLAHOMA CITY  
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS

RE-REG APP DOC ID #3694 FFR 10/01/202 RET'D  
\$5.00 10/01/2012 122750741498



UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION – CIVIL AVIATION REGISTRY – AIRCRAFT REGISTRATION

**Aircraft Registration EXPIRED • N-number Pending Cancellation**

U.S. Registration Number <b>N48550</b>	Aircraft Manufacturer and Model GRUMMAN G-21A	Aircraft Serial No. 1061
---	--	-----------------------------

REGISTRATION MAILING ADDRESS  
STRANGE BIRD INC  
1517 PERIMETER RD  
WEST PALM BEACH, FL 33406-1444

PHYSICAL LOCATION OF HOME OR OFFICE  
N/A

November 2, 2012

Dear Aircraft Owner:

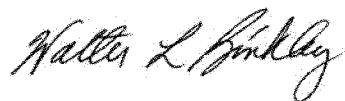
The Federal Aviation Administration has established a requirement to re-register all aircraft issued registration before October 1, 2010, by amending 14 Code of Federal Regulations, Part 47, as published in the Federal Register on July 20, 2010, page 41968. The amendment also provides that aircraft registrations issued on and after October 1, 2010, will expire after three years. These changes will keep the U.S. Civil Aircraft Register up-to-date, to provide reliable support to users of the registration system.

The registration of the aircraft shown above expired on September 30, 2012. The aircraft's registration and airworthiness certificates no longer support operation of the aircraft. The assigned N-number is no longer authorized for use and cancellation of its assignment to this aircraft is scheduled for 60 days from the date of this notice.

In order to return the aircraft to a valid registration status, you may apply to re-establish the expired registration in accordance with §47.31(a) at any time prior to the end of this 60-day period by filing an acceptable Aircraft Registration Application, AC Form 8050-1, and the \$5.00 registration fee. At any time after the N-number assignment is cancelled, the aircraft may be reinstated and registered in your name by submitting an Aircraft Registration Application and the \$5.00 registration fee. Please note, the temporary (pink copy) authority to operate the aircraft provided for in §47.31(c) is unavailable in both cases as no transfer of ownership has occurred.

If you choose not to re-register the aircraft, you may reserve the N-number in your name by filing, prior to scheduled cancellation, written correspondence that both requests cancellation of the assignment of the N-number and asks that the number be reserved in your name, along with the \$10.00 reservation fee. The request must be signed in ink, with title shown, if appropriate. If no acceptable request is made, the N-number will be cancelled and designated as unavailable for the next five years.

Sincerely,



Walter Binkley, Manager  
Aircraft Registration Branch

**FAA Aircraft Registration Branch, AFS-750:** regular mail; P.O. Box 25504, Oklahoma City, OK 73125-0504; overnight delivery or commercial courier; 6425 S. Denning Rm. 118, Oklahoma City, OK 73169-6937.

**Re-Registration website:** <http://registry.faa.gov/renewregistration>

**Telephone Numbers:** (405) 954-3116, Toll Free in the U.S. 1 (866) 762-9434, FAX (405) 954-8068





CERTIFIED COPY-TO BE RECORDED

AIRCRAFT LEASE AGREEMENT

THIS AIRCRAFT LEASE AGREEMENT (this "Lease") is made effective as of the 3 day of September, 2009 (the "Effective Date"), by and between STRANGE BIRD, INC., a Delaware corporation having an address of c/o Gelfand, Rennert & Feldman, 1880 Century Park East, Suite 1600, Los Angeles, CA 90067 19801 ("Lessor"), and SAILS IN CONCERT, INC., a Florida corporation having an address of 1517 Perimeter Road, Suite 503, West Palm Beach, FL 33406 ("Lessee").

WITNESSETH:

WHEREAS, Lessor is the owner of a Grumman Goose Model G-21A Aircraft bearing manufacturer's serial number 1061 and U.S. Registration Number N48550 and being equipped with two (2) Pratt & Whitney Model R985-AN14B engines bearing manufacturer's serial numbers 4188 and JP20811 and two (2) Hartzell Model HC B3R30-2EA propellers bearing manufacturer's serial numbers EMA 1241 and EMA 1245 (herein collectively referred to as the "Aircraft"); and

WHEREAS, Lessor has agreed to lease the Aircraft to Lessee, and Lessee has agreed to lease the Aircraft from Lessor, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing premises and the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee agree as follows:

1. Lease of Aircraft.

092461429057  
\$5.00 09/03/2009

- (a) Lessor shall lease and rent the Aircraft to Lessee, and Lessee shall lease and rent the Aircraft from Lessor, at all times during the Term (as defined in Section 10 hereof) of this Lease. Lessee or Lessee's permitted sub-lessees hereunder shall at all times during the Term have complete and exclusive use, command, possession and control of the Aircraft. On all flights conducted during the Term, Lessee or Lessee's permitted sub-lessees hereunder shall have complete and exclusive operational control over the Aircraft, and sole and exclusive responsibility for scheduling, dispatching and flight following of the Aircraft, which responsibility includes the sole and exclusive right over initiating, conducting and terminating such flights. Lessee or Lessee's permitted sub-lessees hereunder shall be responsible for paying all costs of operating the Aircraft during the Term, including, without limitation, fuel, landing fees, customs, management fees, and all other expenses.
- (b) Lessor shall make initial delivery of the Aircraft to Lessee at Palm Beach International Airport, West Palm Beach, Florida, or such other location as the parties shall agree, on or about the date hereof, or such other date as Lessor and Lessee shall mutually agree.
- (c) The parties intend that for all purposes (including, without limitation, tax purposes) this Lease shall be treated as a true lease. Lessee understands and agrees that it acquires only a leasehold interest hereunder and no right of beneficial ownership or equity in the Aircraft by payment of rentals hereunder. Lessee shall not have the right to register ownership of the Aircraft in Lessee's



FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2009 SEP 3 PM 2 15  
OKLAHOMA CITY  
OKLAHOMA

name with the Federal Aviation Administration ("FAA") or the Registrar of the International Registry in Ireland, or with any other governing authority.

2. Rent.

- (a) Lessee shall remit to Lessor that amount provided under Schedule "2(a)" attached hereto and incorporated herein by reference monthly in advance (the "**Rent**") as rent for the use of the Aircraft by Lessee during the Term. Lessee shall remit the Rent for each calendar month not later than the first business day of such calendar month. Rent shall be prorated on a daily basis for any partial months at the beginning or end of the Term.
- (b) All payments of Rent shall be made at Lessor's address set forth above, or at such other place as Lessor may designate to Lessee from time to time.

3. Registration: Compliance.

- (a) Lessor shall ensure that the Aircraft is at all times appropriately registered with the FAA and, at Lessor's option, the Registrar of the International Registry in Ireland (the "**Registry**"). Lessee shall register the Aircraft with appropriate authorities other than the FAA and the Registry, and shall obtain and maintain in full force and effect any other certificates, licenses, permits and authorizations that are necessary for Lessee's or Lessee's permitted sub-lessee's use and operation of the Aircraft during the Term.
- (b) Lessee and Lessee's permitted sub-lessees shall use and operate the Aircraft only in accordance with applicable manufacturers' recommendations and airport and climatic conditions, and shall ensure that the Aircraft will not be operated at any time during the Term unless an appropriate airworthiness certificate is in effect. Lessee shall not permit the Aircraft to be maintained, used or operated in violation of any law, rule, regulation, ordinance or order of any governmental authority having jurisdiction, or in violation of any airworthiness certificate, license or registration relating to the Aircraft. Without limiting the generality of the foregoing, Lessee and its permitted sub-lessees shall operate the Aircraft at all times during the Term subject to, and in strict compliance with, all applicable provisions of the Federal Aviation Regulations, including, but not limited to, Part 91 thereof. Lessee shall not permit the Aircraft to be operated in or over, located in or relocated to any jurisdiction that is prohibited under this Lease or any insurance policy to which the Aircraft is subject.

4. Maintenance.

- (a) During the entire Term and unless otherwise agreed by Lessor, Lessee or its permitted sub-lessees hereunder shall, at its own expense, undertake or cause to be undertaken the proper inspection, maintenance, service, repair, overhaul and testing of the Aircraft in accordance with an FAA-approved maintenance program and the making of all necessary replacements, so as to (i) keep the Aircraft and each part thereof in good operating condition; (ii) maintain the cabin and exterior of the Aircraft in reasonable condition; (iii) keep the Aircraft duly certified as airworthy under Title 49 of the United States Code, as amended; (iv) accomplish all appropriate FAA airworthiness directives; (v) comply with all maintenance manuals, manufacturers' bulletins and airworthiness alerts



applicable to the Aircraft or any part thereof; and (vi) comply with all applicable statutes, rules and regulations, standards set forth in the Aircraft's service and operations manuals, and any insurance policies covering the Aircraft.

- (b) Lessee shall not make or allow to be made any alterations, additions or improvements to the Aircraft without the prior consent of Lessor, which consent shall not be unreasonably withheld, provided the utility or value of the Aircraft will not be impaired as a result of such improvements. Title to all parts added to the Aircraft for any reason shall immediately vest in Lessor, and Lessee shall ensure that any such parts are free and clear of all liens created by the action or inaction of Lessee.
- 5. Records. Lessee and its permitted sub-lessees hereunder shall cause to be maintained all records, logs and other materials required by the FAA or any applicable law, rule and regulation to be maintained in respect of the Aircraft under the Federal Aviation Regulations. Without limiting the generality of the foregoing, Lessee or its permitted sub-lessees hereunder shall cause to be maintained flight log books showing the full flight time of the Aircraft during the Term, and shall keep such logs in the Aircraft and available for inspection by Lessor, at all reasonable times. Lessor shall be entitled, upon reasonable notice to Lessee, to have access to and to inspect any books or records of Lessee relating to the Aircraft. Lessee shall keep or cause to be kept all such books and records available for inspection by Lessor for a period of not less than three years after the expiration or termination of this Lease.
- 6. Base. Lessee shall base the Aircraft at West Palm Beach, Florida. Lessee shall not base the Aircraft at any other location without the prior written consent of Lessor. The cost of such hangaring shall be paid by Lessee.
- 7. Flight Crew.
  - (a) Lessee shall permit and allow only fully-qualified and properly-credentialed flight crews, who are included under the insurance coverage required to be maintained hereunder, to operate the Aircraft during the Term.
  - (b) The flight crew for the Aircraft shall be common law employees or independent contractor agents of Lessee or its permitted sub-lessees hereunder. Lessee or its permitted sub-lessees shall be solely responsible for any flight crew compensation, salaries, fringe benefits, and any Federal, state and local income, employment and other taxes related thereto.
- 8. Insurance.
  - (a) During the Term Lessee shall insure or cause its permitted sub-lessees or other representatives or agents to insure the Aircraft, at Lessee's or its permitted sub-lessees' or other representatives' or agents' sole cost and expense, in accordance with the following requirements:
    - (i) **"All Risk"** nondeductible physical damage hull insurance in an amount not less than Five Hundred Thousand Dollars (\$500,000.00). Such hull insurance policy shall include a waiver of subrogation rights against Lessor, its employees, agents, invitees and licensees. In the event of loss of or damage to the Aircraft, Lessor shall be entitled to receive all hull



insurance proceeds with respect thereto; provided, that should Lessee then be in compliance with the provision of this Lease, Lessor shall, at the request of Lessee, cause such hull insurance proceeds to be applied to the repair of the Aircraft should the parties mutually determine that the Aircraft is capable of being so repaired.

- (ii) Aircraft liability insurance which shall afford a minimum of Ten Million Dollars (\$10,000,000) at any time, but not less than Fifty Million Dollars (\$50,000,000.00) whenever the Aircraft is operated by a professional pilot in each instance per occurrence combined single limit covering public liability, property damage and bodily injury (including passengers carried on board). Lessor shall be an additional insured on such policy.
- (b) The hull and liability insurance shall include the following provisions:
  - (i) The policy territory shall be worldwide and include war risk and allied perils, hijacking and confiscation coverage.
  - (ii) The policy shall require that at least 30 days prior written notice of cancellation or material change be given to Lessor and any additional insureds; provided, however, that only seven days notice need be given in connection with the war risk coverage.
- (c) Lessee or its permitted sub-lessees shall maintain or cause to be maintained in full force and effect, at its own expense, Workers Compensation and Employer Liability Coverage during this Term in the amount of not less than the statutory minimums covering all employees of Lessee or its permitted sub-lessees whose work relates to the Aircraft.
- (d) Not later than the delivery date of the Aircraft hereunder, and thereafter from time to time upon the request of Lessor, Lessee shall deliver to Lessor certificates of insurance or, at Lessor's request, certified copies of policies of insurance, with respect to the insurance required to be provided hereunder.

9. Default.

- (a) Each of the following shall constitute an Event of Default hereunder:
  - (i) failure of Lessee to make or cause to be made any payment due Lessor hereunder within ten days of a notice from Lessor that such payment was not timely made when due;
  - (ii) except as provided in Section 9(a)(iii)-(v), violation or default of any term, obligation or condition set forth in this Lease not involving the payment of money, together with a failure to cure within thirty (30) days after receipt of written notice of such violation or default from the non-defaulting party;
  - (iii) if Lessee operates or maintains the Aircraft or allows the Aircraft to be operated or maintained in violation of any law, regulation, directive or order of any governmental authority or in violation of any provision of any insurance policy contemplated by this Lease;





- (iv) lapse of insurance coverage required to be kept in force by Lessee or its permitted sub-lessees hereunder; or
    - (v) if a defaulting party makes a general assignment for the benefit of creditors, or is declared insolvent or bankrupt under any bankruptcy, insolvency or other similar law, or commences or suffers to be commenced against it a proceeding seeking liquidation, reorganization or other relief under any such law or seeking the appointment of a receiver or liquidator over any substantial portion of its assets.
  - (b) Upon the occurrence of an uncured Event of Default by Lessee, Lessor shall have the right, without further notice to Lessee, to exercise any one or more of the following remedies as Lessor shall in its sole discretion elect, without prejudice to any other rights that Lessor may have at law, equity, or under this Lease: (i) to terminate Lessee's and its permitted sub-lessee's rights under this Lease; (ii) to declare the entire mount of unpaid rent, whether then due or to become due, and any other amount payable by Lessee under this Lease, to be immediately due and payable; (iii) to take possession of the Aircraft or any part thereof, wherever found, and for this purpose enter upon any premises of Lessee and remove the Aircraft or any part thereof, or render the Aircraft or any part thereof unusable without removing it from the premises; (iv) to proceed by appropriate action either at law or equity to enforce performance by Lessee of its obligations under this Lease and to recover damages for the breach thereof; (v) to sell or to lease the Aircraft at such times and upon such terms as Lessor may determine, free and clear of any rights of Lessee hereunder; and (vi) to exercise any and all rights accruing to Lessor under applicable law. Lessor also shall be entitled to recover any expenses and losses incurred by Lessor in connection with the repossession, holding, repair, sale, lease or other disposition of the Aircraft or any part thereof, including reasonable attorneys' fees.
  - (c) Upon the occurrence of an uncured Event of Default by Lessor, Lessee shall have the right to exercise any one or more of the following remedies as Lessee shall in its sole discretion elect, without prejudice to any other rights the Lessee may have at law or under this Lease: (i) to terminate this Lease; (ii) to proceed by appropriate action either at law or equity to enforce performance by Lessor of its obligations under this Lease and to recover damages for the breach thereof; and (iii) to exercise any and all rights accruing to Lessee under applicable law.
10. Term. The Term of this Lease (the "**Term**") shall commence on the Effective Date and shall remain in full force and effect for a period of eleven (11) months thereafter, unless sooner terminated in accordance with the terms of this Lease. In addition to other termination rights set forth herein, this Lease shall terminate upon the occurrence of (i) a total loss or destruction of the Aircraft, (ii) damage to the Aircraft which causes it, in the opinion of Lessor, to be irreparable, or (iii) theft of the Aircraft. Lessee agrees that it shall promptly notify Lessor of any loss or damage to, or theft of, the Aircraft occurring during the Term.
11. Remedies on Termination. In the event of a termination of this Lease, whether as a result of an uncured Event of Default or the expiration of its Term or otherwise, Lessee shall immediately cease its use of the Aircraft and return the Aircraft and all records pertaining thereto to the custody of Lessee and shall reposition the Aircraft at any airport in the



continental United States designated in writing by Lessor. The Aircraft shall (i) be in the condition required under Section 4(a) hereof, reasonable wear and tear accepted; (ii) contain all items of equipment installed thereon at the date of initial positioning of the Aircraft, and any equipment installed thereon after the date hereof (unless removed and, with the consent of Lessor, not replaced); (iii) have a currently effective standard airworthiness certificate issued by the FAA; and (iv) be free and clear of all liens, encumbrances and rights of others created by the acts or omissions of Lessee.

12. Notices. Unless otherwise expressly specified herein, all notices or other communications delivered or given under this Lease shall be in writing and shall be deemed to have been duly given if hand-delivered, sent by certified or registered mail, return receipt requested, Federal Express or other nationally-utilized overnight delivery service, or confirmed facsimile transmission. Such notice shall be addressed to the parties at the addresses set forth above, or to such other address as may be designated by any party in a writing delivered to the other in the manner set forth in this Section 12. Notices shall be deemed to have been given and made on the date on which hand-delivered or sent by confirmed facsimile, one business day following the date on which sent by FedEx or other nationally-utilized overnight delivery service, or four days following the date on which sent by certified or registered mail, return receipt requested.
13. Relationship of Parties. The relationship of the parties is strictly that of Lessor and Lessee. Nothing in this Lease is intended, nor shall it be construed so as, to constitute either party as the partner or joint venturer or agent of the other party. All persons furnished by Lessee for the performance of the operations contemplated by this Lease shall at all times and for all purposes be considered Lessee's employees or agents, and Lessee shall be solely responsible for their performance.
14. Liens. Lessee shall ensure that no liens, attachments, levies or executions are created or placed against the Aircraft by third parties as a result of Lessee's acts or omissions. Lessee shall notify Lessor promptly upon learning of any liens or attachments against the Aircraft and shall forthwith satisfy or discharge any such liens caused by Lessee's acts or omissions.
15. Taxes. Lessor shall pay all income taxes, assessment and charges imposed by any Federal, state, municipal or other public authority upon or relating to the leasing of the Aircraft to Lessee hereunder during the Term. Lessee shall pay all taxes, assessments and charges imposed by any Federal, state, municipal or other public authority upon or relating to the rental and operation of the Aircraft by Lessee during the Term, including, without limitation, any and all sales, use and other excise taxes upon or relating thereto. Each party agrees to indemnify and hold the other harmless against any and all claims, liabilities, costs and expenses (including attorneys' fees as and when incurred) resulting from a breach of its respective undertaking under this Section 15.
16. Disclaimer of Warranties And Damages. EXCEPT AS EXPRESSLY SET FORTH IN THIS LEASE, LESSOR HAS MADE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE AIRCRAFT, INCLUDING ANY WITH RESPECT TO THE AIRCRAFT'S AIRWORTHINESS, CONDITION, MERCHANTABILITY, OR FITNESS FOR ANY PARTICULAR PURPOSE. IN NO EVENT SHALL EITHER LESSOR OR LESSEE HAVE ANY OBLIGATIONS OR LIABILITY WHATSOEVER TO THE OTHER, WHETHER ARISING IN CONTRACT (INCLUDING WARRANTY), TORT (WHETHER OR NOT ARISING FROM THE NEGLIGENCE OF THE OTHER PARTY), STRICT LIABILITY OR



OTHERWISE, FOR LOSS OF USE, DIMINUTION IN VALUE FOLLOWING LOSS, LOSS OF REVENUE OR PROFIT OR FOR ANY OTHER INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL, EXEMPLARY, PUNITIVE OR OTHER SIMILAR DAMAGES WITH RESPECT TO, RELATED TO OR ARISING OUT OF OR UNDER THIS LEASE OR EITHER PARTY'S PERFORMANCE OF THIS LEASE.

17. Governing Law: Severability. This Lease shall be governed by and interpreted in accordance with the laws of the State of Delaware, without regard to its choice of law rules. If any provision of this Lease conflicts with any statute or rule of law of the State of Delaware or is otherwise unenforceable, such provision shall be deemed null and void only to the extent of such conflict or unenforceability, and shall be deemed separate from, and shall not invalidate, any other provision of this Lease.
18. Amendment. This Lease may not be amended, supplemented, modified or terminated, or any of its terms varied, except by an agreement in writing signed by each of the parties hereto.
19. Integration. This Lease sets forth the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all other agreements, understandings, representations, warranties or negotiations by or between, the parties with respect thereto, all of which are hereby canceled. There are no other agreements or representations, either oral or written, express or implied, between the parties with respect to the subject matter of this Lease that are not expressly set forth in this Lease.
20. Counterparts. This Lease may be executed in counterparts, each of which shall, for all purposes, be deemed an original and all such counterparts, taken together, shall constitute one and the same agreement, even though all parties may not have executed the same counterpart of this Lease. Each party may transmit its signature by facsimile to the other party, and any such faxed signature and/or faxed counterpart of this Lease shall have the same force and effect as an original.
21. Successors and Assigns. This Lease shall be binding upon the parties hereto, and their respective heirs, executors, administrators, other legal representatives, successors and assigns, and shall inure to the benefit of the parties hereto and, except as otherwise provided herein, to their respective heirs, executors, administrators, other legal representatives, successors and permitted assigns. Lessee agrees that except as otherwise expressly provided herein, it shall not lease, assign, transfer, pledge or hypothecate this Lease or the Aircraft or any part thereof, or any of Lessee's interest in this Lease or the Aircraft, without the prior written consent of Lessor. Notwithstanding the foregoing, Lessor grants Lessee the limited right to enter into a sublease agreement which will allow the sub-lessee to use the Aircraft in the manner permitted under this Lease provided that such sub-lessee shall be fully responsible for compliance with all of Lessee's obligations and all other terms and conditions required under this Lease.
22. TRUTH IN LEASING. TRUTH IN LEASING STATEMENT UNDER SECTION 91.23 OF THE FEDERAL AVIATION REGULATIONS:
  - (a) LESSOR. HEREBY CERTIFIES THAT THE AIRCRAFT HAS BEEN MAINTAINED AND INSPECTED UNDER FAR PART 91 DURING THE 12-MONTH PERIOD PRECEDING THE DATE OF EXECUTION OF THIS LEASE. THE AIRCRAFT WILL BE MAINTAINED AND INSPECTED



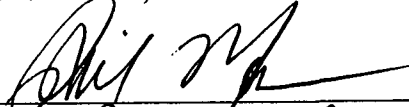
UNDER FAR PART 91 FOR OPERATIONS TO BE CONDUCTED UNDER THIS LEASE.

- (b) LESSEE, WHOSE IDENTITY AND MAILING ADDRESS ARE SET FORTH ABOVE, HEREBY CERTIFIES THAT IT IS RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT DURING THE TERM OF THIS LEASE AND THAT IT UNDERSTANDS ITS RESPONSIBILITIES FOR COMPLIANCE WITH APPLICABLE FEDERAL AVIATION REGULATIONS.
- (c) EACH OF LESSOR AND LESSEE CERTIFIES THAT IT UNDERSTANDS ITS RESPONSIBILITIES FOR COMPLIANCE WITH APPLICABLE FEDERAL AVIATION REGULATIONS. THE PARTIES UNDERSTAND THAT AN EXPLANATION OF THE FACTORS BEARING ON OPERATIONAL CONTROL AND THE PERTINENT FEDERAL AVIATION REGULATIONS CAN BE OBTAINED FROM THE NEAREST FAA FLIGHT STANDARDS DISTRICT OFFICE.

IN WITNESS WHEREOF, Lessor and Lessee have executed this Aircraft Lease Agreement effective as of the date first above written.

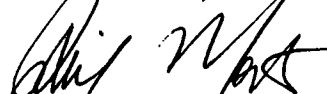
LESSOR:

STRANGE BIRD, INC.

By:   
Name: Richard Mozenter  
Title: Asst. Sec'y.

LESSEE:

SAILS IN CONCERT, INC.

By:   
Name: Richard Mozenter  
Title: Asst. Sec'y.



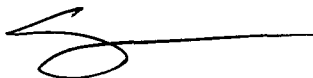


## **SCHEDULE "2(a)"**

Intentionally omitted from FAA filing counterpart  
as containing confidential proprietary information.

# COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and  
the same is a true and correct copy thereof in all respects.




FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2009 SEP 3 15 PM 2 15  
OKLAHOMA CITY  
OKLAHOMA

## DOCUMENT LEVEL ANNOTATIONS

ffr cy s/a doc id 0186 9/3/09  
orig retd to dfph doc id 0184 9/3/09



UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROEY AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION				CERT. ISSUE DATE	
UNITED STATES REGISTRATION NUMBER <b>N 48550</b>					
AIRCRAFT MANUFACTURER & MODEL <b>Grumman Goose Model G-21A</b>					
AIRCRAFT SERIAL No. <b>1061</b>				FOR FAA USE ONLY	
TYPE OF REGISTRATION (Check one box)					
<input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-owner <input type="checkbox"/> 5. Gov't. <input type="checkbox"/> 6. Non-Citizen Corporation					
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <b>Strange Bird, Inc.</b>					
TELEPHONE NUMBER: <b>310 556-6665</b>					
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: <b>1517 Perimeter Road</b>					
Rural Route:		STATE		P.O. Box:	
CITY <b>West Palm Beach</b>		<b>Florida</b>		ZIP CODE <b>33406</b>	
<input type="checkbox"/> <b>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.</b>					
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).					
<b>CERTIFICATION</b>					
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. <input type="checkbox"/> A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____					
b. <input type="checkbox"/> 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 <b>Assistant Secretary</b>	DATE <b>9/3/09</b>		
	SIGNATURE <b>Richard Mozentorf</b>	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.					

OKLAHOMA CITY  
OKLAHOMA  
2009 SEP 3 1 PM 2 14  
FILED WITH FAA  
AIRCRAFT REGISTRATION BR

2/3/09

## DOCUMENT LEVEL ANNOTATIONS

cy retd to dfph&j doc id 0183 9/3/09





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

## AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 100,000 THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER N 48550AIRCRAFT MANUFACTURER & MODEL  
Grumman G21AAIRCRAFT SERIAL No.  
1061DOES THIS 3 DAY OF September, 2009,  
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

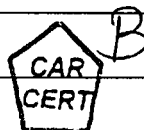
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Strange Bird, Inc.  
1517 Perimeter Road  
West Palm Beach, FL 33406

DEALER CERTIFICATE NUMBER

AND TO His 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 3 DAY OF Sept. 2009

SELLER

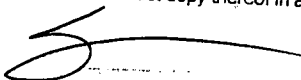
NAME (S) OF SELLER  
(TYPED OR PRINTED)Teufel Holly Farms  
Inc.SIGNATURE (S)  
(IN INK) (IF EXECUTED  
FOR CO-OWNERSHIP, ALL MUST  
SIGN.)By Lawrence A. Teufel PresidentTITLE  
(TYPED OR PRINTED)ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED  
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

CERTIFIED COPY-TO BE RECORDED

ORIGINAL: TO FAA

# COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and  
the same is a true and correct copy thereof in all respects.



OKLAHOMA CITY  
OKLAHOMA

2009 SEP 3 PM 2 14

FILED WITH FAA  
AIRCRAFT REGISTRATION BR

DOCUMENT LEVEL ANNOTATIONS

092461429057 \$5 9/3/09  
orig retd to dfph&j



# CERTIFIED COPY-TO BE RECORDED

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

TEUFEL HOLLY FARMS, INC.

LAWRENCE A. AND KIMBERLY A. TEUFEL

Name and ADDRESS OF SECURED PARTY/ASSIGNEE

NORTHWEST FARM CREDIT SERVICES, ACA  
PO BOX 5209 1161 MOLALLA AVE  
ORIGON CITY, OR 97045

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block  
FOR FAA USE ONLY

FAA REGISTRATION NUMBER

N48550

AIRCRAFT SERIAL NUMBER

1061

AIRCRAFT Mfd. (Builder) and MODEL

GRUMMAN G-21A

ENGINE MFR. AND MODEL

ENGINE SERIAL NUMBER(s)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(s)

THE SECURITY CONVEYANCE DATED 9-17-91 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE

FAA AIRCRAFT REGISTRY ON 11-27-91 AS CONVEYANCE NUMBER J503030

FAA CONVEYANCE EXAMINER

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

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS THE TRUE AND LAWFUL HOLDER OF THE NOTE OF OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE CONVEYANCE REFERRED TO HEREIN ON THE ABOVE DESCRIBES 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 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 THIS 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 FAA Aircraft Registry, P.O. Box 25504, Oklahoma City, Oklahoma 73125

DATE OF RELEASE: August 31, 2009

Northwest Farm Credit Services, ACA

(Name of security holder)

SIGNATURE (in ink)

[Signature] DG STOVIN

TITLE Regional Vice President

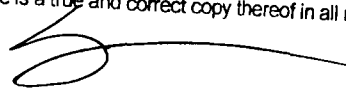
(A person signing for a corporation must be a corporate officer or hold a managerial position and must show his title. A person signing for another should see Parts 47 and 49 of the Federal Aviation Regulations 14 CFR)

ACKNOWLEDGMENT (if Required  
By Applicable Local Law):



# COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and  
the same is a true and correct copy thereof in all respects.



FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2009 SEP 3 PM 2 13  
OKLAHOMA CITY  
OKLAHOMA

## DOCUMENT LEVEL ANNOTATIONS

see conveyance# JJ03030 doc id C002, pg5  
orig ret'd to dfph&j doc id 0178 9/3/09





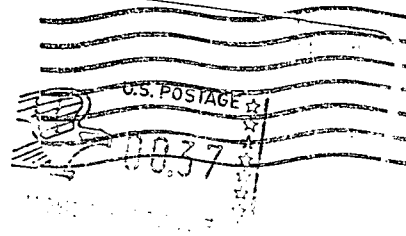
## DEPARTMENT OF TRANSPORTATION-FEDERAL AVIATION ADMINISTRATION

## TRIENNIAL AIRCRAFT REGISTRATION REPORT

CORR 2 MAR 04 2004

AIRCRAFT REGISTRATION NUMBER <b>N</b> 48550		SERIAL NUMBER 1061		FAA CODE 3951204		ISSUANCE DATE JANUARY 20, 2004	
MAKE GRUMMAN				MODEL G-21A			
NAME AND ADDRESS OF CERTIFICATE HOLDER TEUPEL HOLLY FARMS INC 160 SW MILLER RD PORTLAND OR 97225  <i>Name Correction</i> <i>↓</i> <i>TEUFEL</i>				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) <input type="checkbox"/> 1. Aircraft sold to: (Purchaser's name and address) _____ _____ _____ <input type="checkbox"/> 2. Aircraft destroyed/scrapped <input type="checkbox"/> 3. Aircraft exported to _____ <input type="checkbox"/> 4. Other, specify _____ I (we) request cancellation of registration for the above reason.				ADDRESS CHANGE REQUESTED (If address is a P. O. Box, a physical address must also be provided.) <i>↓ not A.</i> <i>TEUFEL</i> STREET _____ CITY _____ STATE _____ ZIP _____ COUNTRY _____			
SIGNATURE		TITLE MANAGERIAL POSITION		DATE		SIGNATURE	
						TITLE MANAGERIAL POSITION	
						DATE 1-27-04	

TEUFEL HOLLY FARMS INC.  
160 S.W. Miller Road  
Portland, OR 97225



FILED WITH FAA  
NOTIFICATION BR

2004 FEB 2 AM 11 48

OKLAHOMA CITY  
OKLAHOMA

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

73125+0504



FORM APPROVED 2  
OMN NO. 2120-0049-  
EXP. DATE 6/30/84



P.O. Box 19244 • Oklahoma City, OK 73144-0244

46-1

Y Y 0 3 3 9 5 0

CONVEYANCE  
RECORDED

2002 MAR 12 07:38  
Do Not Write In This Block  
FOR FAA USE ONLY


<b>THIS FORM SERVES TWO PURPOSES</b> 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.			 <b>AIRCRAFT TITLE AND ESCROW SERVICE</b> P.O. Box 19244 • Oklahoma City, OK 73144-0244  <span style="font-size: 2em; font-family: cursive;">46-1</span>  <span style="font-size: 1.5em;">YY033950</span>  CONVEYANCE RECORDED  2002 APR 18 PM 4:08 <small>Do Not Write In This Block FOR FAA USE ONLY</small>		
<b>PART I - CONVEYANCE RECORDATION NOTICE</b>					
NAME (last name first) OF DESTOR			Teufel Holly Farms, Inc.		
NAME and ADDRESS OF SECURED PARTY/ASSIGNEE			Lawrence A. and Kimberly E. Teufel		
			Northwest Farm Credit Services, ACA		
			PO Box 5209 1161 Molalla Ave.		
			Oregon City, OR 97045		
NAME OF SECURED PARTY'S ASSIGNOR (if assigned)					
FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL			
5479G	1261	Helio H-295			
		FEDERAL AVIATION ADMINISTRATION			
ENGINE MFR. and MODEL		ENGINE SERIAL NUMBER(S)			
PROPELLER MFR. and MODEL		PROPELLER SERIAL NUMBER(S)			
THE SECURITY CONVEYANCE DATED <u>9-17-91</u> COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON <u>11-27-91</u> AS CONVEYANCE NUMBER <u>JJ03030</u>					
_____ FAA CONVEYANCE EXAMINER					
PART II - RELEASE -- (This suggested release form may be executed by the secured party and returned to the FAA Aircraft Registry when terms of the conveyance have been satisfied. See below for additional information.)					
THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS 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 FAA Aircraft Registry, P.O. Box 25504, Oklahoma City, Oklahoma 73125.			DATE OF RELEASE: <u>April 16, 2002</u> <u>Northwest Farm Credit Services, ACA</u> (Name of security holder) SIGNATURE (in ink) <u>[Signature]</u> TITLE <u>Account Manager AVP</u>		
ACKNOWLEDGEMENT (If Required By Applicable Local Law):			(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).)		

46

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2002 APR 23 AM 9 38  
OKLAHOMA CITY  
OKLAHOMA

0 0 0 0 0 1 8 8 2

45-3

OB No. C4-R0169 Approval Expires Oct. 1977	
 <b>AOPA</b> <small>AIRCRAFT OWNERS &amp; PILOTS ASSOCIATION</small>	
Aircraft & Airmen Records Dept. Box 19244 S. W. Station Oklahoma City, Ok. 73144	
Release The undersigned is true and lawful holder of the note or other evidence of indebtedness secured by following:	
Aircraft Make and Model SEE ATTACHMENT	
FAA Registration Number SEE ATTACHMENT	Aircraft Serial Number SEE ATTACHMENT
Engine Make and Model	Engine Serial Number
Propeller Make	Propeller Serial Number
Spare Parts and Location	

40522

CONVEYANCE  
RECORDED

MAR 19 11 14 AM '92

FEDERAL AVIATION  
ADMINISTRATION

Do Not Write in this Block  
FOR FAA USE ONLY  
Microfilm Code

2E KE

The conveyance dated: NOVEMBER 26, 1969, was executed by: ANTILLES  
AIR BOATS INC. to BARCLAYS BANK D.C.O.  
 and assigned to: SEE RECORDED  
CONVEYANCE  
 NUMBER L049842  
 FICHE # 1 PAGE # 241

This conveyance was recorded by the Federal Aviation Administration on: DECEMBER 9, 1969  
 and was assigned conveyance number: L049842

I hereby certify and acknowledge that the above described collateral was released from  
 the terms of the conveyance on: SEPTEMBER 6, 1972

A person signing for a corporation must be a corporate office or hold a managerial position and must show his title. A person signing for another should see Parts 47 and 49 of FAA Regulations.

BARCLAYS BANK INTERNATIONAL LTD.  
 (Name of Secured Party)  
 SIGNATURE (In Ink) [Signature]  
 TITLE: Manager V.P.

Acknowledgment (If required by Applicable Local Law)



0000001883

45-1

APPENDIX A

1. Eleven Airplanes

Manufacturer of Airplane	Model Designation of Airplane	Federal Aviation Agency's Number of Airplane	Manufacturer's Serial Number of Airplane
Grumman	Goose	N-2003	B-141
Grumman	Goose	N-7777V	B-111
Grumman	Goose	N-328	L42-122893
Grumman	Goose	N-8777A	1152
Grumman	Goose	N-5543A	75-7661
Grumman	Goose	N-4762C	B-60
Grumman	Goose	N-79901	E-63
Grumman	Goose	N-79914	E-88
Grumman	Goose	N-48550	1061
Consolidated	PBY	N-5588V	08101
Consolidated	PBY	N-5584V	45482

2. Airplane Engines

Manufacturer of Engine	Model Designation of Engine	Manufacturer's Serial Number of Engine
Pratt & Whitney	Wasp Jr. R-985	4017
Pratt & Whitney	Wasp Jr. R-985	17934
Pratt & Whitney	Wasp Jr. R-985	15633
Pratt & Whitney	Wasp Jr. R-985	42-23155
Pratt & Whitney	Wasp Jr. R-985	JP-206834
Pratt & Whitney	Wasp Jr. R-985	18114
Pratt & Whitney	Wasp Jr. R-985	9130
Pratt & Whitney	Wasp Jr. R-985	P-227306
Pratt & Whitney	Wasp Jr. R-985	TP-207867
Pratt & Whitney	Wasp Jr. R-985	21430
Pratt & Whitney	Wasp Jr. R-985	17217
Pratt & Whitney	Wasp Jr. R-985	10234
Pratt & Whitney	Wasp Jr. R-985	200728
Pratt & Whitney	Wasp Jr. R-985	11533
Pratt & Whitney	R-1830-92	461382
Pratt & Whitney	R-1830-92	CP321934
Curtiss-Wright	R-2600-29A	194215
Curtiss-Wright	R-2600-29A	433593

45

76-11167-2



DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION <b>CROSS-REFERENCE-RECORDATION</b>		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 <b>SECURITY AGREEMENT</b>		DATE EXECUTED <b>9-17-91</b>
FROM <b>KIMBERLY TEUFEL</b> <b>TEUFEL HOLLY FARMS INC., LAWRENCE A TEUFEL</b>		DOCUMENT NO. <b>JSO 3030</b>
TO OR ASSIGNED TO <b>NORTHWEST FARM CREDIT SERVICES, ACA</b>		DATE RECORDED <b>11-27-91</b>
<b>THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:</b>		
AIRCRAFT (List by registration number) :		TOTAL NUMBER INVOLVED <b>2</b>
<div style="position: relative;"> <div style="position: absolute; top: 10px; left: 10px;">           N48550            N5479G         </div> <div style="position: absolute; top: 50%; left: 40%; transform: translate(-50%, -50%); font-size: 2em;">           48550         </div> </div>		
ENGINES MAKE(S)		TOTAL NUMBER INVOLVED
PROPELLERS MAKE(S)		SERIAL NO. TOTAL NUMBER INVOLVED
SPARE PARTS - LOCATIONS LOCATION		SERIAL NO. TOTAL NUMBER INVOLVED
RECORDED CONVEYANCE FILED IN: <b>N48550 GRUMMAN G-21A S/N 1061</b>		

44-4

PROPERTY AGREEMENT

THIS AGREEMENT is made this 11th day of May, 1972, between

**KIMBERLY LEWIS**

**TRUSTEES OF THE KIMBERLY LEWIS TRUST**

**AND**

**ARM CREDIT SERVICES, INC.**

WITNESSES the undersigned, a Notary Public in and for the State of Texas, do hereby certify that the foregoing is a true and correct copy of the original instrument as the same appears from the records of the County of [ ] State of Texas.

NOTARY PUBLIC

COMMISSION EXPIRES [ ]

100

NAME	ARM CREDIT SERVICES, INC.
ADDRESS	
CITY	
STATE	
ZIP	
DATE	11-5-72
BY	
NOTARY	

100

## Security Agreement

Customer/Note No. 332553-101-441

THIS AGREEMENT, made this 17th day of September, 1991, by and between Teufel Holly Farms, Inc.;  
Lawrence A. Teufel and Kimberly Teufel, Husband and Wife

CONVEYANCE  
 RECORDED

hereinafter referred to as "Debtor," (address(es) and social security number(s) or tax I.D. number(s) are hereinafter provided), and Northwest Farm Credit Services, ACA, a corporation, which office address is PO Box 5209 C1461 Mollala Ave  
Oregon City, Oregon 97045 (hereinafter referred to as "Secured Party").

## Witnesseth:

WHEREAS, the undersigned Debtor is or will become indebted to Secured Party and may from time to time hereafter request additional loans and advances from Secured Party and desires to give security or additional security to secure the payment and performance of all such indebtedness and obligations of Debtor to Secured Party as hereinafter described:

NOW, THEREFORE, as security for the repayment of the sum of \$ 2,550,000.00 according to the terms of the Promissory Note(s) executed and delivered by Debtor to Secured Party and described as follows:

Date of Note	Amount of Note	Maturity Date of Note
September 17, 1991	\$1,550,000.00	October 1, 2006
September 17, 1991	\$1,000,000.00	May 1, 1992

Debtor hereby gives and grants to Secured Party a continuing security interest in the property and goods described below. The Collateral secures the debt evidenced by the above described Notes including any amendments, extensions or renewals thereof, all interest which shall accrue thereon, all additional advances or loans hereafter made to Debtor, whether or not evidenced by Note, repayment of all sums hereafter expended by Secured Party for maintenance, preservation or transportation of the Collateral or enforcement of the Security Agreement and for all other obligations of Debtor to Secured Party, direct or indirect, absolute or contingent, now existing or hereafter arising.

## I. Collateral

The Collateral includes those things indicated below by an "X" as more specifically described in Exhibits or Schedules attached hereto and by reference made a part hereof:

- ☐ A. CROPS: All crops now or at any time hereafter located or planted or growing or to be grown on the real property described in Exhibit A attached hereto (hereafter referred to as "Premises") and all harvested crops after they have been severed and stored on the said premises or removed from the premises and stored elsewhere, including but not limited to those crops described in Exhibit A.
- ☐ B. LIVESTOCK: All livestock including offspring now or hereafter in gestation, whether now owned or hereafter acquired and wherever located, including but not limited to those described in the Schedule of Personal Property attached hereto.
- ☐ C. TIMBER: All standing timber to be cut and all timber now standing and hereafter grown on land of Debtor described in Exhibit A together with all future contracts of conveyance or sale of such timber and the proceeds thereof.
- ☐ D. PRODUCTS: All products of crops, timber and livestock covered hereby, such as milk, eggs, wool, honey, pulp, feed, forage, seed, fertilizer, herbicides, fuels and oils, and supplies on hand, now owned or hereafter acquired, whether grown on the premises or purchased, including but not limited to those things listed on Exhibit A.
- ☒ E. MACHINERY AND EQUIPMENT: All machinery and equipment, whether for farming or business, supplies, tools, parts, accessories, or replacements and goods of every kind and description now owned or hereafter acquired, including but not limited to the equipment and machinery described in the Schedule of Personal Property attached hereto.
- ☐ F. FIXTURES: Goods which are or are to become fixtures, now owned or hereafter acquired by Debtor located on real property described in Exhibit A, including but not limited to the goods described in the Schedule of Personal Property attached hereto.
- ☒ G. CAPITAL EQUITIES: All Capital Equities/Participation Certificates now or hereafter issued to or otherwise owned by Debtor in Secured Party.
- ☐ H. OTHER COLLATERAL: All of the following collateral of every kind and description arising out of or in any way related to Debtor's farming, ranching or agricultural operation or activities:
  1. Accounts and Chattel Paper. All rights to the payment of money, whether due or to become due and whether or not earned by performance, including but not limited to accounts, revolving fund credits, patronage dividends, chattel paper, leases, conditional sales contracts, and government program payments or subsidies in whatever form.
  2. Inventory. Any and all goods, now owned or hereafter acquired by Debtor, which may be held for sale or lease, furnished under any contract for sale or as raw materials, work-in-process, or supplies, and all materials used or consumed in Debtor's operations, including but not limited to harvested crops, feed, seed and livestock held for resale.
  3. Instruments and Documents. All negotiable and non-negotiable instruments, documents and securities and any other writings which evidence the right to the payment of money which are not, in themselves, security agreements or leases, and are of a type which is, in the ordinary course of business, transferred by delivery with any necessary endorsement or assignment, including but not limited to stocks, bonds, bills of sale, warehouse receipts, and payment in kind and/or generic commodity certificates.
  4. General Intangibles. All general intangibles, including, but not limited to all licenses, franchises, leases, grazing privileges, permits, water rights, brands, milk and quantity base, certificates or quota rights, revolving fund credits, patronage dividends, marketing agreements, and government program payments or subsidies in whatever form.
- ☒ I. PROCEEDS: All cash or non-cash proceeds of the sale or other disposition of collateral or accounts receivable or general intangibles arising therefrom. Proceeds include all subsidy payments, in cash or in kind, which may be made to Debtor by any person, entity, or governmental agency, including, but not limited to, payments and entitlements from state and federal farm programs as well as any type of collateral insurance.
- ☒ J. SIMILAR OR AFTER-ACQUIRED PROPERTY: All property and goods similar to those described in Items A through H which at any time hereafter may be acquired by Debtor, including but not limited to the following: Any and all additions, and replacements of livestock or poultry, whether branded or marked or unbranded or unmarked; all seed, feed, supplies, and equipment to be used by Debtor in his livestock, fruit or other farming or ranching operations; accessories, replacements, accessions and additions to and substitutions of equipment, and other goods or any part thereof and all products of such after-acquired property and goods.

## II. Debtor's Covenants and Warranties

A. LIMITATION ON DISPOSITION OF COLLATERAL: (1) Debtor agrees and promises that farm product collateral (Items "A" through "D," Section I) may not be sold and will not be sold without the Secured Party's prior written consent unless the Secured Party is named as joint payee on all checks given as payment (unless otherwise provided herein). Debtor further agrees and promises that any other types of collateral covered hereby may not be sold and will not be sold without the Secured Party's prior written consent. (2) Debtor agrees and promises to provide Secured Party, on request, with a list of the names and addresses of the buyers, commission merchants or selling agents to whom or through whom the Debtor desires to sell farm product collateral. Debtor further agrees to promptly notify the Secured Party in writing of any additions, deletions, or other changes to that list at least 14 days prior to sale and whenever the information is inaccurate or incomplete. Any sale of farm product collateral to persons not listed or otherwise contrary to the above provisions constitutes default under the terms of this Agreement and may be a violation of applicable state or federal law.

B. MAINTENANCE AND PRESERVATION OF SECURITY INTEREST: (1) Debtor agrees to sign and deliver to Secured Party any financing statements, any amendments and continuations thereof, and any other document or instrument requested by Secured Party at any time to create, perfect or continue the security interest hereby given in the Collateral or to give or provide any direct notice thereof or take other action to protect Secured Party's lien against unauthorized sales pursuant to 7 U.S.C. Section 1631, as amended, or any other similar state or federal law now or hereafter enacted. Debtor agrees and acknowledges that this is a continuing obligation and agrees to sign and deliver said documents at Secured Party's request until the debt(s) or obligation(s) secured by this Agreement are paid in full and termination statements and notices of termination for such Collateral have been given and filed. Debtor hereby authorizes Secured Party to execute and file, at any time, on behalf of Debtor, one or more financing statements with respect to all or any part of the Collateral. (2) Immediately upon Debtor's receipt thereof, Debtor shall deliver or cause to be delivered to Secured Party, with appropriate endorsement and assignment to vest title and possession in Secured Party, all chattel paper, instruments, and documents which Debtor now owns or which it may at any time or times hereafter acquire and which is taken as security by this Agreement.

C. WARRANTIES: (1) Debtor is the owner and in lawful possession of the Collateral free and clear of liens, encumbrances and security interests except the security interest hereby granted and will defend the Collateral against the claims and demands of all persons. (2) The marks and brands used above to describe the livestock are the Debtor's recorded or holding marks and brands and carry the title, and all livestock subject to the security interest hereby granted is or will be forthwith marked and branded with the Debtor's recorded or holding marks and brands. (3) Debtor will not permit any of the Collateral to be encumbered (other than by Secured Party's security interest), exchanged or removed without first having obtained the written consent of the Secured Party.

ACA 1320 (4-91)

Orig held to Bk

1433 10.00  
11-7-91

D. **OBLIGATIONS TO PAY:** (1) Debtor will pay, when due, all indebtedness secured hereby with interest, together with any rent, taxes, levies, assessments, or other claims which are or may become liens against the Collateral. (2) Debtor agrees to pay on demand the amount of all expenses reasonably incurred by Secured Party in protecting or realizing on the Collateral. In the event that this Agreement or any obligation secured hereby is referred to an attorney for protecting or defending the priority of Secured Party's security interest or for collection or realization procedures, Debtor agrees to pay a reasonable attorney's fee, including fees incurred in trial, appellate, bankruptcy court, or fees incurred without suit, and expenses of title search and court costs of public officials. The sums agreed to be paid in this subparagraph shall be secured hereby.

E. **ADDITIONAL NOTE:** Debtor upon demand will execute and deliver notes payable to the Secured Party or its assigns evidencing advances in excess of the notes herein specifically described and any such notes signed by any person signing this Agreement as Debtor shall be secured hereby; in case such further advances are so made the indebtedness evidenced by the notes herein specifically described shall be preferred over any subsequent advances; and such subsequent advances shall be preferred in the order in which they are made.

F. **OPTIONAL ADVANCES:** It is understood and agreed that nothing herein contained shall be construed to obligate the Secured Party to make any loans or advances to the Debtor and that the sole purpose of this Agreement is to provide Collateral security for presently existing indebtedness and for loans and advances which, in the absolute discretion of the Secured Party, may hereafter be made to the Debtor.

G. **INSURANCE:** Debtor will keep the Collateral fully insured against all hazards for the benefit of the Secured Party in form and amount acceptable to Secured Party and will pay all insurance premiums when due.

H. **CARE, DELIVERY AND INSPECTION OF COLLATERAL:** The Debtor agrees that he will properly care for the Collateral; that he will properly harvest, pick, thresh, pack or otherwise prepare for market all crops covered hereby; that in case this Agreement includes fruit, he will properly care for the trees, vines or other plants on which it is grown; that he will deliver the Collateral and products of any part thereof to the Secured Party upon demand, to be held and/or disposed of by Secured Party as it may elect; and that he will give Secured Party prompt notice of any loss of or damage to the Collateral or any part thereof and permit Secured Party, or its agents, to enter upon the farm at reasonable times for the purpose of inspecting the Collateral and the land, buildings and improvements.

I. **PRESERVATION OF COLLATERAL:** If Debtor fails to attend to and care for the Collateral as herein agreed, the Secured Party at its option may enter upon the premises and perform all things which may be necessary to preserve and/or market the Collateral at Debtor's expense or if Debtor fails to pay, when due, any rent, taxes, levies, assessments, insurance premiums or other claims as herein agreed, the Secured Party at its option may pay the same or any part thereof without waiving its right to enforce this Agreement for default, and all such expenses incurred and amounts paid by Secured Party, including reasonable attorneys' fees, shall be added to the indebtedness hereby secured and bear interest at the current rate from date of payment.

J. **TERM OF AGREEMENT:** This Agreement shall continue in full force and effect until amended, replaced, released or terminated in writing, even if at any time during the term of this Agreement there may not be an outstanding secured obligation or commitment to make advances.

K. **DEFAULT:** Time is of the essence of this Agreement. The occurrence of any one or more of the following events shall constitute an "Event of Default" hereunder:

1. Failure of Debtor to make any payment, when due, of any sum or sums secured by this Agreement;
2. Failure of Debtor to defend the Collateral against any competing claims;
3. Loss, theft, substantial damage, or destruction of the Collateral not fully covered by insurance, or the making of any lien, levy, writ, attachment, execution, seizure or notice of tax lien against Debtor or the Collateral which is not released, bonded or stayed to the satisfaction of the Secured Party within 30 days;
4. Debtor's death, dissolution, termination of existence, or insolvency (defined to include (a) liabilities exceeding assets or (b) inability to pay debts as they come due); assignment for benefit of creditors, appointment of a receiver, or the commencement of bankruptcy proceedings by or against Debtor;
5. Whenever the Secured Party in good faith believes that the prospect of payment, performance, or realization on the Collateral is impaired;
6. Failure of Debtor to perform or keep any other covenants, terms, conditions, or provisions of this Agreement or of the note and any mortgage or deed of trust between Debtor and Secured Party secured hereby;

No waiver by the Secured Party of any event of 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.

L. **REMEDIES:** In the event of any default hereunder, the Secured Party may elect, without notice, that all sums secured hereby shall become immediately due and payable, and in such event Secured Party shall have all of the rights and remedies of a Secured Party under the Uniform Commercial Code - Secured Transactions or other applicable law and all rights and remedies provided herein, to enforce payment thereof, all of which rights and remedies shall, to the full extent permitted by law, be optional and cumulative. Debtor acknowledges that the Uniform Commercial Code provides that, among other remedies, the Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party which shall be reasonably convenient to both parties, or the Secured Party, his agent or attorney, or the sheriff of any county in which the above described Collateral or any part thereof may be located, may take immediate possession of said Collateral wherever found, with or without suit or process, and sell the same at public or private sale, with or without notice, and apply the proceeds of said sale to the discharge of the debt, interest and expenses of protecting or realizing on the Collateral, including reasonable attorneys' fees; may obtain a judgment for any deficiency; for livestock Collateral and for other Collateral as may be reasonable under the circumstances, may enter upon any real estate owned or leased by the Debtor and remain thereon for so long a period as may be necessary to properly care for, maintain, remove, and/or sell said Collateral; may become the purchaser at any sale made hereunder; and in any suit for foreclosure hereof, may have a receiver appointed to take possession of the property. The sheriff of any county wherein the Collateral or any part thereof is located is authorized, at the request of the Secured Party and upon delivery of a copy of this Agreement, to take possession of such Collateral and sell the same as provided by law. Any notice of sale or other intended action by Secured Party, sent to Debtor at least five (5) days prior to any such action, shall constitute reasonable notice to Debtor.

### III. Additional Covenants and Warranties

All rights of Secured Party hereunder shall inure to the benefit of its successors and assigns; and all obligations of Debtor shall bind its heirs, executors, administrators, successors and assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several.

IN WITNESS WHEREOF, Debtor has caused this Agreement to be executed the day and year first above written.

Signature	Social Security Number or Tax ID Number	Mailing Address
Teufel Holly Farms, Inc.	93-0636772	160 SW Miller Rd Portland, OR 97225
By: <i>Lawrence A. Teufel</i> Lawrence A. Teufel, President		
Attest: <i>Linda K. Delaney</i> Linda K. Delaney, Secretary		
<i>Lawrence A. Teufel</i> Lawrence A. Teufel	543-62-5499	154 SW Miller Rd Portland, OR 97225
<i>Kimberly Teufel</i> Kimberly Teufel	519-76-4889	154 SW Miller Rd Portland, OR 97225

0 0 0 0 0 0 0 0 6 9 3

44-1

TEUFEL HOLLY FARMS, INC.; LAWRENCE A. TEUFEL AND KIMBERLY TEUFEL,  
HUSBAND AND WIFE  
SCHEDULE OF PERSONAL PROPERTY  
SEPTEMBER 17, 1991

1	1939	GRUNMAN	GOOSE	AIRPLANE 1061 N48550
1	1969	HELIO	HT295	AIRPLANE 1261 N5479G

*LOT x RT x LHO*

I hereby certify this Security Agreement is a true and correct copy of  
the Security Agreement on file with the secured party.

*Steve G. Justus*  
Steve G. Justus  
Branch Manager

44

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
OCT 2 11 42 AM '91  
OKLAHOMA CITY  
OKLAHOMA



FORM APPROVED  
OMB NO. 2120-0043  
EXP. DATE 6/30/84DEPARTMENT 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

Lewell Holly Farms, Inc.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Key Bank of Oregon  
P.O. Box 707  
Beaverton, OR 97005

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

291367

OCT 29 0 31 '91

FEDERAL  
ADMINISTRATION

SEE RECORDED

CONVEYANCE

NUMBER KK06192

VOLUME 2 PAGE 40-1

Do Not Write In This Block  
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
48550	1061	Grumman G-21A
ENGINE MFR. and MODEL		ENGINE SERIAL NUMBER(S)
PROPELLER MFR. and MODEL		PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 10-14-88 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 11-2-88 AS CONVEYANCE NUMBER KK06192

Paula J. Elder  
FAA CONVEYANCE EXAMINER

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

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS 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 FAA Aircraft Registry, P.O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGEMENT (If Required By  
Applicable Local Law):

DATE OF RELEASE: 9/23/91

KEY BANK OF OREGON

(Name of security holder)

SIGNATURE (in ink)

Larry Dungan

TITLE Vice 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).

43

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
OCT 2 11 42 AM '91  
OKLAHOMA  
CITY



DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATIONFORM APPROVED  
OMB NO. 2120-0043  
EXP. DATE 6/30/84

Z91368

## 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

Teufel Larry (owner)

Teufel Holly Farms Inc (Borrowers)

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Key Bank of Oregon

P.O. Box 707

Beaverton Oregon 97075

NAME OF SECURED PARTY/SIGNOR (if assigned)

OCT 29 8 32 AM '91

FEDERAL AVIATION  
ADMINISTRATION

SEE RECORDED

CONVEYANCE

NUMBER K77353

FICHE # 1 PAGE # 5-3

Do Not Write In This Block  
FOR FAA USE ONLYFAA REGISTRA-  
TION NUMBER

54796

AIRCRAFT  
SERIAL NUMBER

1261

AIRCRAFT MFR. (BUILDER) and MODEL

e/10 HT-295

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 11-6-87 COVERING THE AIRCRAFT COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REG-  
ISTRY ON 3-8-88 AS CONVEYANCE NUMBER K77353

FAA CONVEYANCE EXAMINER

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

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES, THAT HE IS 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 THIS 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 FAA Aircraft Registry, P.O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGEMENT (If Required By  
Applicable Local Law):

DATE OF RELEASE: 9/23/91

KEY BANK OF OREGON

(Name of security holder)

SIGNATURE (in ink)

Larry Dungan

TITLE Vice 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).

FAA AIRCRAFT REGISTRY

FAA AIRCRAFT REGISTRY

CAMERA NO. 2 N DATE: 11-5-67

VOID

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
OCT 2 11 42 AM '91  
OKLAHOMA CITY  
OKLAHOMA

**TEUFEL HOLLY FARMS, INC.***"Where the Finest Holly Grows"*160 S.W. MILLER RD. • PORTLAND, OREGON 97225  
PHONE: 503 / 292-9181 • FAX: 503 / 292-9182

42-5

Cancel 64

February 10, 1989

FAA

C/O

Aero Records & Title Co.  
P.O. Box 59935  
Will Rogers World Airport  
Oklahoma City, OK 73159

Attn: Lisa Thomas

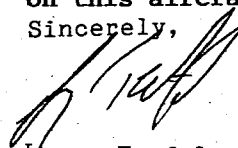
Re: N48550

Dear Lisa:

I have looked everywhere and can't find the 8050-64 form authorizing the N Number to be put on N48550. So I can't send it back to you voided, however, a copy marked "VOID" is attached.

Please be advised that N21LT has not been and will not be painted on this aircraft (Grumman G-21A, S/N 1061).

Sincerely,

  
Larry Teufel  
President

OKI CAMERA YOUNG

42-4

OKI CAMERA YOUNG  
1000 N. 10TH AVE. SUITE 100  
DENVER, CO 80202

REPT

PROPERTY OF  
OKI CAMERA YOUNG

REPT

12533

RECEIVED

FEB 14 2 50 PM '89

FAA  
AIRCRAFT AND  
AIRCRAFT REGISTRY

Retard

AC Form 8050-54 (12/87)

FAA AIRCRAFT REGISTRY  
CAMERA NO. 3

DATE: 4-8-89

42-2

12534

RECEIVED

FEB 14 2 50 PM '89

FAA  
AIRPORT  
AIRCRAFT REGISTRY



AERO RECORDS & TITLE CO.  
P.O. BOX 59935  
Will Rogers World Airport  
Okla. City, OK 73159

(405) 239-2507  
1-800-654-7202  
Telex: 756523

42-1

AIRCRAFT TITLE SEARCHES  
RECORDING SERVICES  
AIRMEN RECORD INFORMATION

February 29, 1988

To: FAA  
Oklahoma City, Oklahoma

Attention: Central Records

Gentlemen:

On behalf of our client:

TEUFEL HOLLY FARMS INC.  
160 Southwest Miller Road  
Portland, Oregon 97225

(X) 21LT  
27 MAR 02 1988

WHEN REGISTERED RETURN TO  
CENTRAL RECORDS  
FOR A NUMBER CHANGE

(64)  
21LT

16 AUG 22 1988

Please initiate the following action:

FIRST: Please RESERVE the following special registration number:

N21LT

& hand the confirmation of reservation letter to ARTC,  
in the Public Document's Room.

SECOND: Upon reservation, please ASSIGN N21LT to the following  
described aircraft, when the aircraft has been registered  
in our client's name:

GRUMMAN G-21A SERIAL NO. 1061 CURRENTLY N48550

& hand the original form 8050-64 to ARTC in the P.D. Room.

THIRD:

1:56 PM 0035

10.00 SPC  
0 255 A 03/01/88

5500-255-A-03-01/88  
(Signature)

Thank you.

AERO RECORDS & TITLE CO.

By: *Lisa Thomas*  
LISA THOMAS  
/lat

XX PLEASE HAND CONFIRMATION OR RESERVATION LETTER TO ARTC - PUBLIC DOCUMENTS ROOM.

XX PLEASE HAND ORIGINAL FORM 8050-64 TO ARTC - PUBLIC DOCUMENTS ROOM.

CC: Mr. Larry Teufel - Teufel Holly Farms Inc.

Fees Attached: \$ 10.00



DATE: 4-8-89

WHEN REGISTERED RETURN TO  
CENTRAL RECORDS  
FOR A NUMBER CHANGE

April 29, 1988

ST. MAR. 29, 1988

TEUTAL HOLLY FARMS, INC.  
160 Southwest Miller Road  
Portland, Oregon 97225

AS AUG 22 1988

Please RESERVE the following special registration number:

WHITE

to have the completion of reservation letter to ATOC  
in the Public Documents Room.

Upon reservation, please return to the following  
description of aircraft, when the aircraft has been registered  
in of client's name:

GRANITE 4-21A EX-101 CURRENTLY N48550

to have the original form 8050-64 to ATOC in the P.D. Room.

10:00 2402  
0 222 10 020222

10:00 2402  
0 222 10 020222

OKLAHOMA CITY  
OKLAHOMA

MAR 1 1 58 PM '88

AIRCRAFT REGISTRY  
FILED WITH FAA  
CONVETANGE



18 JAN 17 1989 *Dupe*



## AERO RECORDS & TITLE CO.

POST OFFICE BOX 59935 WILL ROGERS WORLD AIRPORT OKLAHOMA CITY, OKLAHOMA 73159

(405) 239-2567

1-800-654-7202

Fax: (405) 681-2047

February 14, 1989

FAA  
Oklahoma City, Oklahoma

Reference: REQUEST FOR DUPLICATE CERTIFICATE  
OF REGISTRATION

Gentlemen:

On behalf of our client:

TEUFEL HOLLY FARMS INC.

Please issue a duplicate Certificate of Registration for  
the following aircraft:

GRUMMAN G-21A SERIAL NUMBER 1061 N48550

(We realize an N# change is pending to N21LT.  
Attached you will find a letter from the registered  
owner, confirming that N21LT will not be painted on  
this aircraft.)

2:11 PM 0458

2.00 ACDP  
0 255 A 02/14/89

Our check in the amount of \$2.00 is enclosed in payment  
of your fee for the duplicate certificate.

PLEASE HAND THE CERTIFICATE TO ARTC - PUBLIC DOCUMENTS ROOM.

(The aircraft will be down for maintenance until next month,  
so a flying time wire is not needed at this time.)

Thank you.

Sincerely,

AERO RECORDS & TITLE CO.

*Lisa Thomas*  
LISA THOMAS  
Special Services Administrator

/lat  
Encl.

CC: Mr. Larry Teufel - Teufel Holly Farms, Inc.

AIRCRAFT TITLE SEARCHES

AIRMAN RECORD INFORMATION

RECORDING SERVICES

41

212532

RECEIVED

FEB 14 2 50 PM '89

F A A  
AIRCRAFT AND  
AIRCRAFT REGISTRY

00000000074



40-1

SECURITY AGREEMENT

Date October 4, 1988

Between (Name) TEUFEL HOLLY FARMS, INC  
(Address) 160 SW Miller Rd., Portland, Or 97225  
(a corporation, partnership, individual, herein called "Borrower") and KEY BANK OF OREGON Oregon Banking  
Corporation, WCCBC Office, P. O. Box 707, Beaverton, Or 97075  
Address

Section 1. LOAN AGREEMENT. The Bank, upon execution and delivery to it by Borrower of this agreement, Borrower's promissory note(s), financing statement and completion of other required details will make a loan to the Borrower. The promissory note(s) shall be in the face amount of \$ 229,000.00 payable on the terms and at the interest rate set forth on the note(s).

Section 2. COLLATERAL. To secure the payment and performance of all obligations of the Borrower set forth in this agreement, the note(s) and any other obligations of the Borrower to the Bank, the Borrower grants to the Bank a security interest in the following collateral:

2.1 DESCRIPTION OF COLLATERAL.

Grumman Goose, model G21A, airplane  
SN#1061 and N48550, together with all instruments, equipment, apparatus  
& accessories used or intended for use in the navigation or control of  
the aircraft in flight whether attached or not to the aircraft.

KK 06192

CONVEYANCE  
RECORDED

together with all accessories, substitutions, additions, replacements, parts and accessions affixed to or used in connection with the collateral.

Nov 2 10 21 AM '88

2.2 OTHER PROPERTY OF BORROWER IN BANK'S POSSESSION OR CONTROL. All tangible personal property owned by the Borrower or in which it has an interest which are now or may hereinafter be in the possession and control of the Bank.

ADMINISTRATIVE

2.3 USE OF COLLATERAL. Borrower shall use the collateral

- ☒ a. In business, or  
☐ b. For personal, family or household purposes, or  
☐ c. In farming operations.

IATB

2.4 LOCATION OF COLLATERAL.

(a) Fixtures:

(1) If the collateral is to be attached to real estate, the address of the real estate is

and the name and address of the record owner, if other than the Borrower, is

(2) If the collateral is or will be attached to the real estate prior to this loan or prior to the perfection of the Bank's security interest, Borrower will furnish the Bank with subordinations by all persons having any interest in the real estate. The names, addresses and interest of all persons whose interests are to be subordinated, other than those set forth in Section 2.4 (a) (1) are

(b) Goods used in more than one state. If the collateral is goods of a type which are normally used in more than one state, the chief place of business of Borrower, if other than the address of Borrower set forth at the beginning hereof, is

(c) Other Goods. In any other event the collateral will be kept at the following address, if other than the address of Borrower set forth at the beginning hereof

2.5 SPECIAL TERMS AND CONDITIONS.

THIS AGREEMENT INCLUDES ALL THE TERMS ON  
THE REVERSE SIDE HEREOF.

ATTEST

Witness, Secretary of Corporate Borrower

Payment and performance of the above  
obligation absolutely, unconditionally,  
and continuously guaranteed.

By \_\_\_\_\_

By \_\_\_\_\_

REGISTRATION

TEUFEL HOLLY FARMS, INC

(Borrower's Name)

By Lawrence A. Teufel, President

KEY BANK OF OREGON

By Larry Dungan, Vice President

I hereby certify that this is a true  
and exact copy of the original.

K. W. Woford  
Insured Aircraft Title Service, Inc.

10:37 AM 4475

5.00 RE  
D 255 A 10/20/88

#9032

orig. sent to IATS

Section 3. OTHER AGREEMENTS OF BORROWER.

3. 1 USE OF PROCEEDS OF LOAN: If the loan is to be used to pay a portion of the purchase price of the collateral, Borrower either will use all of the proceeds of the loan to pay the purchase price and for no other purpose, or hereby authorizes the Bank to make payment of the proceeds of the loan directly to the seller of the collateral and to pay premiums on such insurance as may be deemed necessary by the Bank.
3. 2 SELL, ETC. Borrower will not sell, exchange, lease or otherwise dispose of the collateral, nor permit any lien or security interest therein, or a financing statement to be filed, other than that of the Bank.
3. 3 PRESERVATION: Borrower will maintain the collateral in good condition and repair and preserve it against loss, damage or depreciation in value other than by reasonable wear.
3. 4 INSURANCE: Borrower will carry insurance on the collateral against fire, theft and other casualty, including collision, if applicable, in an amount and with insurers satisfactory to the Bank, loss to be payable to the parties as their respective interests may appear. In the event of any loss or damage to the collateral Borrower forthwith shall notify the Bank in writing and file proofs of loss with the insurers. Borrower, upon request, shall deliver to the Bank the policies or certificates.
3. 5 TAXES: Borrower will pay, when due, all taxes, license fees and assessments relating to the collateral or its use.
3. 6 AUTHORITY TO BANK: Borrower authorizes the Bank, if Borrower fails so to do, to do all things required of Borrower by Sections 3.3, 3.4 and 3.5 and charge all its expenses to Borrower with interest at 6% from the date incurred by the Bank.
3. 7 CHARGING DEPOSIT ACCOUNT: Borrower authorizes the Bank, without demand and acting in its discretion in each instance, to charge and withdraw from any credit balance which Borrower may then have with the Bank or any of its branches any amount which shall become due from Borrower to the Bank under this agreement. The Bank, within a reasonable time, shall advise Borrower of each such charge and the amount thereof.
3. 8 REMOVAL AND INSPECTION: Borrower will not remove the collateral from the specified location, except in the normal course of business for temporary periods, without the prior written consent of the Bank and will permit the Bank to inspect the collateral at any time.
3. 9 PERFECTION OF SECURITY INTEREST: Borrower will join with the Bank in executing, filing and doing whatever may be necessary under applicable law to perfect and continue the Bank's security interest in the collateral, all at Borrower's expense.
3. 10 EXTENSIONS AND RELEASES: Borrower consents to any extension of time of payment or to any substitution, exchange or release of collateral, and to the addition to our release of any party or person primarily or secondarily liable.

Section 4. GENERAL.

4. 1 NEGOTIABILITY OF NOTE(S). The promissory note(s) which this agreement secures is a separate instrument and may be negotiated, assigned, extended or renewed by the Bank without releasing Borrower, the collateral or any guarantor or co-maker.
4. 2 LAW GOVERNING. All the terms herein, and the rights, duties and remedies of the parties shall be governed by the laws of the State of Oregon.
4. 3 BURDEN AND BENEFIT. All of the benefit hereof shall inure to the Bank, its successors and assigns, and the obligations shall be binding upon the Borrower, his or its heirs, legal representatives, successors and assigns.
4. 4 GUARANTOR OR CO-MAKER. If there be more than one borrower, or a guarantor or co-maker of the note(s) or this agreement, the obligation of all shall be primary and joint and several.
4. 5 NON-WAIVER BY BANK. The Bank shall not be deemed to have waived any of its rights under this or any other agreement, or instrument signed by Borrower unless the waiver is in writing signed by the Bank. No delay in exercising its rights shall be a waiver nor shall a waiver on one occasion operate as a waiver of such right on a future occasion.
4. 6 NOTICES. Each demand, notice or other communication shall be served or given by mail or telegraph addressed to the party at its address set forth herein or as changed by written notice to the other party, or by personal service upon the party or its proper officer. Reasonable notice, when notice is required, shall be deemed to be 5 days.
4. 7 SEVERABILITY. Any part of this agreement contrary to the law of any state having jurisdiction shall not invalidate other parts of this agreement in that state.

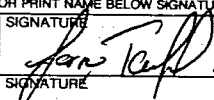
Section 5. DEFAULT. Borrower shall be in default under this agreement at any time the Bank deems itself insecure and in all events upon the occurrence of any of the following:

5. 1 NONPAYMENT OF PRINCIPAL AND INTEREST. Failure to pay when due the principal of or interest on any note.
5. 2 BREACH OF BORROWER'S AGREEMENT. Failure by Borrower to keep, observe or perform any provision of this agreement or any other agreement between Borrower and the Bank.
5. 3 MISREPRESENTATION. Misrepresentation or material falsity of any certificate or statement made or furnished by Borrower to Bank whether or not in connection with this agreement.
5. 4 INSOLVENCY. Death of, termination of business of or commencement of any insolvency proceedings by or against Borrower or if Borrower becomes insolvent.

Section 6. REMEDIES OF DEFAULT. In addition to all the rights and remedies of a secured party upon default set forth in the Uniform Commercial Code, the note(s) and this agreement, the Bank may declare the note(s) immediately due and payable, and

6. 1 ASSEMBLE COLLATERAL: May require Borrower to assemble the collateral and make it available at a designated reasonably convenient place.
6. 2 COUNSEL FEES AND LEGAL EXPENSE: Charge Borrower reasonable counsel fees and legal expenses incurred by the Bank in retaking and realizing on the collateral, etc. If a suit or action is begun, and begun, the holder's reasonable attorney's fees in the trial court and any appellate court. The borrower also agrees to pay any and all attorney's fees incurred in post judgment collection.

IN ADDITION TO the remedies given secured party as herein provided, secured party may enter any place where the property may be found, and take and remove the attached to the property.

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		001077 CERT. ISSUE DATE 39-1 <b>JUL 25 1988</b> FOR FAA USE ONLY
UNITED STATES REGISTRATION NUMBER <b>N 48550</b>		
AIRCRAFT MANUFACTURER & MODEL <b>Grumman G-21A</b>		
AIRCRAFT SERIAL No. <b>1061</b>		
TYPE OF REGISTRATION (Check one box) <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-owner <input type="checkbox"/> 5. Gov't <input type="checkbox"/> 6. Foreign-owned Corporation		
NAME OF APPLICANT (Persons shown on evidence of ownership. If individual, give last name, first name, and middle initial.)  <b>TEUFEL HOLLY FARMS, INC.</b>		
TELEPHONE NUMBER: ( ) ADDRESS (Permanent mailing address for first applicant listed.) Number and street: <b>160 W Miller Rd.</b>		
Rural Route: CITY <b>Portland</b>	STATE <b>Oregon</b>	P.O. Box: ZIP CODE <b>97225</b>
<input type="checkbox"/> 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).		
<b>CERTIFICATION</b>		
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. <input type="checkbox"/> A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____ b. <input type="checkbox"/> 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.		
TYPE OR PRINT NAME BELOW SIGNATURE		
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE 	TITLE <b>President</b>
	SIGNATURE	TITLE
	SIGNATURE	TITLE
	DATE <b>7-1-88</b>	DATE
	DATE	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.		

DATE: 9-8-88

39

5555

CONFIDENTIAL

1. NAME \_\_\_\_\_

709-0103-10000

0000

referred

continued

OKLAHOMA CITY  
JUL 6 2 36 PM '88  
AIRPORT REGISTRY  
FILED WITH FAA  
CONVEYANCE

JUL 6 2 36 PM '88

AIRCRAFT REGISTRY

CONVEYANCE



UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

FORM APPROVED  
OMB No 2120-0029  
EXP. DATE 10/31/84

**AIRCRAFT BILL OF SALE**

FOR AND IN CONSIDERATION OF \$1000.00 THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER **N 48550**

AIRCRAFT MANUFACTURER & MODEL  
**Grumman G-21A**

AIRCRAFT SERIAL No.  
**1061**

DOES THIS 1st DAY OF July 19 88

HEREBY SELL, GRANT, TRANSFER AND  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:

NAME AND ADDRESS

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

Teufel Holly Farms, Inc.  
160 S.W. Miller Rd.  
Portland, Oregon 97225

PURCHASER

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 DAY OF 19 88

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
	Amphibian Sales, Inc.	<i>Dean F. Shaul</i>	President

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 2050-2 (9-82) (0052-00-629-0002)

000000001076  
280195  
38-1

JUL 25 5 03 PM '88

Do Not Write In This Block  
FOR FAA USE ONLY  
ADMINISTRATION

38

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
JUL 6 2 36 PM '88  
OKLAHOMA CITY  
OKLAHOMA



UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER **N48550**  
AIRCRAFT MANUFACTURER & MODEL  
**Grumman G-21A**  
AIRCRAFT SERIAL No.  
**1061**

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

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

**AMPHIBIAN SALES, INC.**  
**4041 N.W. 25 Street**  
**Miami, Florida 33142**

PURCHASER

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 DAY OF 19

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
	Antilles Air Boats, Inc.	<i>Paul B. Borden</i>	Exec. Vice-President

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

1:31 PM 0648 0 255 5.00 REG A 07/06/88

ORIGINAL: TO FAA

AC FORM 8080-2 (8-76) (0002-525-0000) 1:31 PM 0649 0 255 5.00 REG A 07/06/88

FORM APPROVED:  
OMB NO. 90-00076

0000000000001075

280194

JUL 25 1988  
FEDERAL AVIATION  
ADMINISTRATION

ASI  
THFD

37

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
JUL 6 2 36 PM '88  
OKLAHOMA CITY  
OKLAHOMA

36-1

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB No. 04-R0189

013969

0000000256

CONVEYANCE  
RECORDED

AUG 4 1 42 PM '83

FEDERAL AVIATION  
ADMINISTRATION

CONVEYANCE RECORDATION NOTICE AND RELEASE	
FAA REGISTRATION NUMBER N48550	AIRCRAFT MFR. (BUILDER) and MODEL Grumman G-21A
AIRCRAFT SERIAL NUMBER 1061	
ENGINE MFR. and MODEL	PROPELLER MFR. and MODEL
ENGINE SERIAL NUMBER(S)	PROPELLER SERIAL NUMBER(S)
NAME (last name first) and ADDRESS OF SECURED PARTY/ASSIGNEE  Resorts International, Inc. 915 N.E. 125th Street North Miami, Florida 33161	
NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)	
NAME (last name first) OF DEBTOR  Antilles Air Boats, Inc.	

Do Not Write In This Block  
FOR FAA USE ONLY

CONVEYANCE DATED: 3-21-79 RECORDED ON: 4-3-79 CONVEYANCE NUMBER: L03642

## FAA CONVEYANCE EXAMINER

## RELEASE

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS RELEASE.

DATE OF RELEASE: March, 1983

Resorts International, Inc.

(Name of security holder)

SIGNATURE (in ink)

Malther B. Harvey

TITLE

Vice President

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 FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGMENT (If Required By Applicable Local Law)

(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 Parts 47 and 49).)

36

00010

00000

00000

00000

00000

SUBMITTED BY I.A.T.S.

OKLAHOMA CITY  
MAY 12 12 00 PM '83  
FAA AIRCRAFT REGISTRY

35-1

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

013968

FORM APPROVED, OMB No. 04-80100

000000255

CONVEYANCE  
RECORDED

AUG 4 1 41 PM '83

FEDERAL AVIATION  
ADMINISTRATION

CONVEYANCE RECORDATION NOTICE AND RELEASE	
FAA REGISTRATION NUMBER N48550	AIRCRAFT MFR. (BUILDER) and MODEL Grumman G-21A
AIRCRAFT SERIAL NUMBER 1061	
ENGINE MFR. and MODEL	PROPELLER MFR. and MODEL
ENGINE SERIAL NUMBER(S)	PROPELLER SERIAL NUMBER(S)
NAME (last name first) and ADDRESS OF SECURED PARTY/ASSIGNEE Pennsylvania Bank, N.A. P.O. Box 1737 St. Thomas, Virgin Islands	
NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)	
NAME (last name first) OF DEBTOR Antilles Air Boats, Inc.	

Do Not Write In This Block  
FOR FAA USE ONLY

CONVEYANCE DATED: 5-11-78 RECORDED ON: 7-6-78 CONVEYANCE NUMBER: S07249

## FAA CONVEYANCE EXAMINER

## RELEASE

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS RELEASE.

DATE OF RELEASE: March, 1983

Pennsylvania Bank, N.A.

(Name of security holder)

SIGNATURE (in ink) Ronald W. Simmons

TITLE Senior Commercial Officer

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 FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGMENT (If Required By Applicable Local Law)

(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 Parts 47 and 49).)

35

180819

8 0 0 0 0 0 0 0

1 0 0 0 0 0 0 0

8 0 0 0 0 0 0 0

1 0 0 0 0 0 0 0

8 0 0 0 0 0 0 0

SUBMITTED BY I.A.T.S.

OKLAHOMA CITY  
MAY 17 12 00 PM '83  
FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

347

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION013967  
FORM APPROVED: OMB No. 04-R0160

CONVEYANCE RECORDATION NOTICE AND RELEASE	
FAA REGISTRATION NUMBER N48550	AIRCRAFT MFR. (BUILDER) and MODEL Grumman G-21A
AIRCRAFT SERIAL NUMBER 1061	PROPELLER MFR. and MODEL
ENGINE MFR. and MODEL	PROPELLER SERIAL NUMBER(S)
ENGINE SERIAL NUMBER(S)	
NAME (last name first) and ADDRESS OF SECURED PARTY/ASSIGNEE Small Business Administration 255 Ponce de Leon Avenue Hate Rey, Puerto Rico	
NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)	
NAME (last name first) OF DESTOR Antilles Air Boats, Inc.	

CONVEYANCE  
RECORDED

AUG 4 1 40 PM '83

FEDERAL AVIATION  
ADMINISTRATIONDo Not Write In This Block  
FOR FAA USE ONLY

CONVEYANCE DATED: 8-12-75 RECORDED ON: 8-29-75 CONVEYANCE NUMBER: L100595

FAA CONVEYANCE EXAMINER

## RELEASE

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS RELEASE.

DATE OF RELEASE: March, 1983

Small Business Administration  
(Name of security holder)

SIGNATURE (in ink)

TITLE: Acting District Director

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 FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGMENT (If Required By Applicable Local Law):

(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 Parts 47 and 49).)

7-80010

9800000000

7-80010

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

9800010000

SUBMITTED BY I.A.T.S.

OKLAHOMA CITY  
MAY 12 12:00 PM '83  
FAA AIRCRAFT REGISTRY  
TULSA, OKLAHOMA



000000247

33-7

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB No. 04-R0189

CONVEYANCE RECORDATION NOTICE AND RELEASE	
FAA REGISTRATION NUMBER N-48550	AIRCRAFT MFR. (BUILDER) and MODEL Grumman G-21-A
AIRCRAFT SERIAL NUMBER 1061	
ENGINE MFR. and MODEL	PROPELLER MFR. and MODEL
ENGINE SERIAL NUMBER(S)	PROPELLER SERIAL NUMBER(S)
NAME (last name first) and ADDRESS OF SECURED PARTY/ASSIGNEE First Pennsylvania Bank N.A. Veterans Drive St. Thomas, V.I.	
NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)	
NAME (last name first) OF DETOR Antilles A/B boat, Inc.	

MAY 17 7 25 AM '82  
FEDERAL AVIATION  
ADMINISTRATION

A10883

Do Not Write In This Block  
FOR FAA USE ONLY

CONVEYANCE DATED: 10/12/77 RECORDED ON: 12/13/77 CONVEYANCE NUMBER: D13001

## FAA CONVEYANCE EXAMINER

## RELEASE

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS RELEASE.

DATE OF RELEASE: 3/4/82

First Pennsylvania Bank N.A.  
(Name of security holder)

SIGNATURE (in ink)

TITLE: Senior Commercial Officer

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 FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGMENT (If Required By Applicable Local Law)

(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 Parts 47 and 49).

AC Form 8050-11 (7-75) (0052-00-543-9001) Supersedes previous edition

N2003 is master

SUBMITTED BY LA.T.S.

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
MAR 25 11 24 AM '85  
OKLAHOMA CITY  
OKLAHOMA

32-1

000000246

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB No. 64-R0168

CONVEYANCE RECORDATION NOTICE AND RELEASE	
FAA REGISTRATION NUMBER N-48550	AIRCRAFT MFR. (BUILDER) and MODEL Grumman G-21-A
AIRCRAFT SERIAL NUMBER 1061	
ENGINE MFR. and MODEL	PROPELLER MFR. and MODEL
ENGINE SERIAL NUMBER(S)	PROPELLER SERIAL NUMBER(S)
NAME (last name first) and ADDRESS OF SECURED PARTY/ASSIGNEE  First Pennsylvania Bank, N.A. P.O. Box 1737 Charlotte Amalie, St. Thomas, Virgin Islands	
NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)	
NAME (last name first) OF DEBTOR  Antilles Airboats, Inc.	

FEDERAL AVIATION  
ADMINISTRATION

MAY 17 7 24 AM '82

A10888

Do Not Write In This Block  
FOR FAA USE ONLY

CONVEYANCE DATED: 3/15/77 RECORDED ON: 3/31/77 CONVEYANCE NUMBER: C-160897

FAA CONVEYANCE EXAMINER

## RELEASE

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS RELEASE.

DATE OF RELEASE: 3/2/80  
First Pennsylvania Bank N.A.

(Name of security holder)

SIGNATURE (in ink)

TITLE: Senior Commercial Officer

(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 Parts 47 and 49).

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 FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGMENT (If Required By Applicable Local Law)

AC Form 8050-41 (7-75) (0052-00-543-9001) Supersedes previous edition

SUBMITTED BY L.A.T.S.

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
MAR 25 11 14 AM '82  
OKLAHOMA CITY  
OKLAHOMA

31-1

000000248

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB No. 04-R0189

CONVEYANCE RECORDATION NOTICE AND RELEASE	
FAA REGISTRATION NUMBER N-48550	AIRCRAFT MFR. (BUILDER) and MODEL Grumman G-21-A
AIRCRAFT SERIAL NUMBER 1061	
ENGINE MFR. and MODEL	PROPELLER MFR. and MODEL
ENGINE SERIAL NUMBER(S)	PROPELLER SERIAL NUMBER(S)
NAME (last name first) and ADDRESS OF SECURED PARTY/ASSIGNEE  VIRGIN ISLANDS NATIONAL BANK Veterans Drive St. Thomas, U.S.V.I. 00801	
NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)	
NAME (last name first) OF DEBTOR Antilles Airboat, Inc.	

MAY 17 7 22 AM '82  
FEDERAL AVIATION  
ADMINISTRATION

A 10881

Do Not Write In This Block  
FOR FAA USE ONLY

CONVEYANCE DATED: 9/6/72 RECORDED ON: 10/30/72 CONVEYANCE NUMBER: E-90828

FAA CONVEYANCE EXAMINER

## RELEASE

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS 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 THIS RELEASE.

DATE OF RELEASE: 3/4/82  
Virgin Islands National Bank, n/k/a  
First Pennsylvania Bank N.A.

(Name of security holder)

SIGNATURE (in ink)

TITLE: Senior Commercial Officer

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 FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.

ACKNOWLEDGMENT (If Required By Applicable Local Law)

(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 Parts 47 and 49).

31

SUBMITTED BY L.A.T.S.

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
MAR 25 11 14 AM '82  
OKLAHOMA CITY  
OKLAHOMA

## AIRCRAFT CHATTEL MORTGAGE

30-3

This mortgage, made this 21st day of March, 1979 by and between

ANTILLES AIR BOATS, INC., a United States Virgin Islands corporation,

whose address is (Number, street, city, zone, and State)

West Seaplane Ramp, Christiansted, St. Croix, U.S. Virgin Islands

hereinafter called the MORTGAGOR, and

RESORTS INTERNATIONAL, INC., a Delaware corporation,

whose address is (Number, street, city, zone, and State)

915 N.E. 125th Street, North Miami, Florida 33161

hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Nine Hundred

Thousand-----dollars (\$900,000-----) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model Grumman G-21A

SEE RECORDED

FAA registration number N-48550

Manufacturer's serial number 1061

CONVEYANCE

NUMBER Q13969

FICHE #----- PAGE #-----

together with all equipment and accessories attached thereto or used in connection therewith including the following:

All aircraft engines, spare parts, propellers, appliances, equipment and accessories, appurtenant to the aforesaid aircraft.

all of which are included in the term aircraft as used herein.

The above described aircraft is hereby mortgaged to the mortgagee for the purpose of securing in the order named:

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 October 26, 1978 executed by the mortgagor and payable to the order of the mortgagee

in the aggregate principal sum of \$900,000

with interest thereon at the

per annum equal to 2% greater than the prime rate of interest charged by Citibank, N.A.,

rate ~~xxx~~ /payable ~~xxx~~ on the 25th day of each month, commencing November 25, 1978:The principal ~~xxx~~ of said note is payable in 36

installments of \$23,000

each on the 25th day

of each successive month beginning with the 25th day of April 1979, with a final

~~xxxxx~~ payment of \$72,000

due on the

25th

day of April

1982.

Second: The prompt and faithful discharge and performance of each agreement of the mortgagor herein contained made with or for the benefit of the mortgagee in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing his rights hereunder.

Said mortgagor hereby declares and hereby warrants to the said mortgagee that he is the absolute owner of the legal and beneficial title to the said aircraft and in possession thereof, and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever, except as follows: (If no liens other than this mortgage indicate "None".)

Liens presently outstanding in favor of First Pennsylvania Bank, N.A. and/or Small Business Administration as disclosed in the Aircraft Title Reports from FAA Records Search by Aero Title Clearing Service, Inc. dated December 11, 1978 and previously delivered to the Mortgagee.

The following space is for the inclusion of any special provisions which the parties hereto are desirous of making a part of this mortgage.

This mortgage shall also secure all future indebtedness of the mortgagor to the mortgagee.

Provided, however, that if the mortgagor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this mortgage, then this mortgage shall be null and void.

CONVEYANCE  
RECORDED  
APR 3 12 09 PM '79  
FEDERAL  
AVIATION  
ADMINISTRATION

L 03642

228 9027  
108A

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

30-2

101245

RECORDED  
SERIALS

MAR 3 10 00 AM '85

SUBMITTED BY  
AERO TITLE CLEARING SERVICE

CONVEYED  
FILED WITH  
AIRCRAFT REGISTRY  
MAR 27 8 09 AM '79  
OKLAHOMA CITY  
OKLAHOMA



30-1

Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the mortgagor herein contained or secured hereby, 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 mortgagee first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the mortgagee may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the mortgagee. (Any other causes of default should be listed below.)

Upon default, mortgagee may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without a foreclosure action, enter upon the premises where the said 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 on said promissory note, under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said mortgagee, under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the mortgagor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the mortgagor agrees to pay such deficiency forthwith.

Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has hereunto set its hand and seal on the day and year first above written.

Name of mortgagor ANTILLES AIR BOATS, INC.

Signature(s) (in ink) By Lauren O'Hara Blair  
(If executed for co-ownership, all must sign)

Title President  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGOR

State of Florida  
County of Date  
(SEAL)

On this 21<sup>st</sup> day of March, 1979, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage 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.

My commission expires NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES DEC. 4 1981  
BONDED THRU GENERAL INS. UNDERWRITERS

Caroleen D. Seiff  
(Signature of notary public (in ink))

#### ASSIGNMENT BY MORTGAGEE

For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto

whose address is (Number, street, city, zone, and State)

and hereby authorizes the said collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security interest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Name of mortgagee (assignor) \_\_\_\_\_

Signature(s) (in ink) \_\_\_\_\_  
(If executed for co-ownership, all must sign)

Title \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of \_\_\_\_\_  
County of \_\_\_\_\_  
(SEAL)

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared the above-named mortgagee, 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, and, if said assignment 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.

My commission expires \_\_\_\_\_

(Signature of notary public (in ink))

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

30

DO NOT REMOVE THIS INFORMATION  
FROM THE FILE OR DESTROY IT  
UNLESS YOU HAVE BEEN ADVISED  
BY THE FAA TO DO SO

SUBMITTED BY  
AERO TITLE CLEARING SERVICE

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
MAR 27 8 09 AM '79  
OKLAHOMA CITY  
OKLAHOMA

## AIRCRAFT CHATTEL MORTGAGE

29-3

Mortgage, made this 11th day of May, 1978 by and between ANTILLES AIRBOATS, INC.

0000001390  
0000001411

whose address is (Number, street, city, zone, and State) Seaplane Ramp, Veteran's Drive, Charlotte Amalie, St. Thomas, Virgin Islands hereinafter called the MORTGAGOR, and

FIRST PENNSYLVANIA BANK, N. A.

whose address is (Number, street, city, zone, and State) P. O. Box #1737, St. Thomas, Virgin Islands hereinafter called the MORTGAGEE.

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of ~~One hundred twenty thousand~~ dollars (\$120,000.00) as evidenced by a promissory note referred to herein, together with all equipment and accessories attached thereto or used in connection therewith including the following: EXHIBIT "A" made a part hereof.

Aircraft make and model

FAA registration number

Manufacturer's serial number

together with all equipment and accessories attached thereto or used in connection therewith including the following:

All spare parts and equipment used in the operation of said aircraft.

SEE RECORDED  
CONVEYANCE  
NUMBER 673968  
FICHE # PAGE #

all of which are included in the term aircraft as used herein.

The above described aircraft is hereby mortgaged to the mortgagee for the purpose of securing in the order named:

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 May 11, 1978 executed by the mortgagor and payable to the order of FIRST PENNSYLVANIA BANK, N.A. in the aggregate principal sum of \$ 120,000.00 with interest thereon at the rate of 2pts. over 1st. Pennsylvania Bank, N.A. moving prime rate per annum, from date, payable in installments as follows: 35 successive monthly installments of \$3,334.00 plus interest and a 36th successive monthly payment of \$3,310.00 plus interest.

of each successive month beginning with the 1st. day of June 19 78

The last payment of \$3,310.00 plus interest is due on the 1st. day of May 19 81

Second: The prompt and faithful discharge and performance of each agreement of the mortgagor herein contained made with or for the benefit of the mortgagee in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing his rights hereunder.

Said mortgagor hereby declares and hereby warrants to the said mortgagee that he is the absolute owner of the legal and beneficial title to the said aircraft and in possession thereof, and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever, except as follows: (If no liens other than this mortgage indicate, "None".)

First liens held by First Pennsylvania Bank and liens held by the Small Business Administration

The following space is for the inclusion of any special provisions which the parties hereto are desirous of making a part of this mortgage.

Provided, however, that if the mortgagor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this mortgage, then this mortgage shall be null and void.

REC-8767-60017006A

Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the mortgagor herein contained or secured hereby, 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 mortgagee first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the mortgagee may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the mortgagee. (Any other causes of default should be stated below.)

Upon default, mortgagee may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without a foreclosure action, enter upon the premises where the said 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 on said promissory note, under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said mortgagee, under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the mortgagor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the mortgagor agrees to pay such deficiency forthwith.

Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has hereunto set

hand and seal on the day and year first above written.

Name of mortgagor ANTILLES AIRBOATS, INC.

Signature(s) (In Ink) \_\_\_\_\_  
(If executed for co-ownership, all must sign)

Title President  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGOR

State of U.S. VIRGIN ISLANDS

County of ST. THOMAS / ST. JOHN  
(SEAL)

On this 11th day of MAY, 1978, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage 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.

My commission expires May 22, 1978

(Signature of notary public (In Ink))

#### ASSIGNMENT BY MORTGAGEE

For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto

whose address is (Number, street, city, zone, and State)

and hereby authorizes the said collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security interest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Name of mortgagee (assignor) \_\_\_\_\_

Signature(s) (In Ink) \_\_\_\_\_  
(If executed for co-ownership, all must sign)

Title \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of \_\_\_\_\_

County of \_\_\_\_\_  
(SEAL)

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared the above-named mortgagee, 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, and, if said assignment 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.

My commission expires \_\_\_\_\_

(Signature of notary public (In Ink))

COPY - FAA

00000139-1  
000001412EXHIBIT A

Chattel Mortgage on the following aircraft including spare parts and equipment used in the operation of said aircraft:

Grumman G-21A, Reg. N2003 SN#B141	Grumann G-21A, Reg. N74588 SN#1165
Grumann G-21A, Reg. N7777V SN#B111	Grumann G-21A, Reg. N323 SN#1191
<del>Grumann G-21A, Reg. N3777A SN#1152</del>	Grumann G-21A, Reg. N1048V SN#37793
Grumann G-21A, Reg. N4762C SN#B60	Grumann G-21A, Reg. N74676 SN#1172
Grumann G-21A, Reg. N79901 SN#B63	Grumann G-21A, Reg. N28369 SN#1149
Grumann G-21A, Reg. N79914 SN#B88	Grumann Mallard G-73, Reg. #N7356 SN#J56
Grumann G-21A, Reg. N48550 SN#1061	Grumann Albatross Model HU16B Reg. #N3385F
Grumann G-21A, Reg. N5548A, SN#757661	SN#51-7168
	Cessna Aircraft Model 310F SN#3100063
	Reg. #6763X

ANTILLES AIRBOATS INC.

*Car R. Bon*  
President

COPY - 1

010100000

29

OKLAHOMA CITY, OKLA. OKLAHOMA CITY, OKLA.

MAY 18 12 23 PM '78 JUN 19 11 26 AM '78

FAA AIRCRAFT REGISTRY  
FAA AIRCRAFT REGISTRY  
FAA AIRCRAFT REGISTRY

28-1

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE-RECORDATION		SEE CONVEYANCE NO. <u>A10883</u> <u>Recording</u> <del>FILE</del> DATE: <u>3-17-82</u>
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 <u>Chattel Mortgage</u>		DATE EXECUTED <u>10-12-77</u>
FROM <u>Antilles Airboats, Inc.</u>		DOCUMENT NO. <u>D13001</u>
TO OR ASSIGNED TO <u>First Pennsylvania Bank NA</u>		DATE RECORDED <u>12-13-77</u>
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED <u>14</u>
<u>N 2003</u> <u>N 7777Y</u> <u>N 8777A</u> <u>N 4762C</u> <u>N 79901</u> <u>N 79914</u> <u>N 48550</u> <u>N 74588</u> <u>N 323</u> <u>N 1048V</u> <u>N 74676</u> <u>N 28369</u> <u>N 7356</u> <u>N 3385F</u>		
ENGINES		TOTAL NUMBER INVOLVED
MAKE(S)		SERIAL NO.
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)		SERIAL NO.
SPARE PARTS - LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: <u>N 2003</u>		





## FEDERAL AVIATION AGENCY

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

GPO 888883

Remove this stub before reproduction

Form FAA-905 (1-60)

## AIRCRAFT CHATTEL MORTGAGE CONVEYANCE

This mortgage, made this 15th day of March, 1977 by and between ANTILLES AIRBOATS, INC.

Seaplane Ramp MAR 31 2 57 PM '77  
Veterans' Drive

whose address is (Number, street, city, zone, and State) St. Thomas, Virgin Islands

hereinafter called the MORTGAGOR, and First Pennsylvania Bank, N.A.

P. O. Box #1737

whose address is (Number, street, city, zone, and State) Charlotte Amalie, St. Thomas, Virgin Islands

hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Five hundred Twenty-Four thousand NO/100 Dollars (\$524,000.00) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model Grumman G-21 A

FAA registration number N48550

Manufacturer's serial number 1061

Together with all equipment and accessories attached thereto or used in connection therewith including the following:

Spare parts and equipment used in the operation of the above.

all of which are included in the term aircraft as used herein.

The above described aircraft is hereby mortgaged to the mortgagee for the purpose of securing in the order named:

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 March 15, 1977 executed by the mortgagor and payable to the order of First Pennsylvania

Bank, N.A. in the aggregate principal sum of \$ 524,000.00 with interest thereon at the

Two percent over First Pennsylvania Bank's  
rate of moving prime per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in 47 successive installments of \$ 10,916.00+/- Interest each on the 1st day and 48th successive payment of \$10,948.00 plus interest of each successive month beginning with the First day of April 1977

The last payment of \$10,948.00 is due on the First day of March 1981

Second: The prompt and faithful discharge and performance of each agreement of the mortgagor herein contained made with or for the benefit of the mortgagee in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing his rights hereunder.

Said mortgagor hereby declares and hereby warrants to the said mortgagee that he is the absolute owner of the legal and beneficial title to the said aircraft and in possession thereof, and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever, except as follows: (If no liens other than this mortgage indicate "None".)

NONE

The following space is for the inclusion of any special provisions which the parties hereto are desirous of making a part of this mortgage.

Provided, however, that if the mortgagor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this mortgage, then this mortgage shall be null and void.

MAR 22 9 17 8 2005 002A

Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the mortgagor herein contained or secured hereby, 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 mortgagee first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the mortgagee may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the mortgagee. (Any other causes of default should be listed below:)

Upon default, mortgagee may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without a foreclosure action, enter upon the premises where the said 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 on said promissory note, under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said mortgagee, under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the mortgagor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the mortgagor agrees to pay such deficiency forthwith.

Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has hereunto set

hand and seal on the day and year first above written.

Name of mortgagor ANTILLES AIRBOATS, INC.

Signature(s) (In Ink) [Signature]  
(If executed for co-ownership, all must sign)

Title PRESIDENT  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGOR

State of Virgin Islands  
County of St. Thomas  
(SEAL)

On this 15th day of March, 1988, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage 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.

My commission expires May 22, 1978

[Signature]  
(Signature of notary public (In Ink))

#### ASSIGNMENT BY MORTGAGEE

For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto

whose address is (Number, street, city, zone, and State)

and hereby authorizes the said to do every act, and thing necessary to collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security interest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Name of mortgagee (assignor) \_\_\_\_\_

Signature(s) (In Ink) \_\_\_\_\_  
(If executed for co-ownership, all must sign)

Title \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of OKLAHOMA CITY, OKLA  
County of LL. HT 26 11  
(SEAL)

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared the above-named mortgagee, 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, and, if said assignment 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.

My commission expires \_\_\_\_\_

[Signature]  
(Signature of notary public (In Ink))

## AIRCRAFT CHARTER MORTGAGE

L 100595

This mortgage made and entered into this 12th day of August, 1975, by and between Antilles Air Bots, Inc., whose address is Charlotte, St. Croix, Virgin Islands, (hereinafter referred to as mortgagor) and the Administrator of the Small Business Administration, an agency of the Government of the United States of America, (hereinafter referred to as mortgagee), who maintains an office and place of business at 255 Ponce de Leon Ave., Suite 207, Puerto Rico.

WITNESSETH, that for the consideration hereinafter stated, receipt of which is hereby acknowledged, the mortgagor does hereby mortgage, sell grant, assign, and convey unto the mortgagee, its successors and assigns, all of the following described aircraft:

MAKE	MODEL	SERIAL NUMBER	REGISTRATION NO.
1. Grumman	G-11A	75-7661	N3542A
2. "	"	B-141	N2003
3. "	"	B-111	N7777V
4. "	"	1152	N3777A
5. "	"	B-63	N79901
6. "	"	B-88	N79914
7. "	"	1061	N43350
8. "	"	B-60	N4762C
9. "	"	1053	N323

SEE RECORDED  
CONVEYANCE  
NUMBER 913767

FICHE # \_\_\_\_\_ PAGE # \_\_\_\_\_

Together with and including equipment and accessories attached thereto or used to their operations, and all improvements now or hereafter made thereon.

The mortgagor covenants that he is lawfully seized and possessed of and has the right to sell and convey said property; that the same is free from all encumbrances except those aircraft already mortgaged by the Virgin Islands National Bank properly recorded at the FAA Aircrafts Registry; that he hereby binds himself and his successors in interest to warrant and defend the title aforesaid thereto and every part thereof against the claims of all persons whomsoever.

This instrument is given to secure the payment of a promissory note dated August 12, 1975, in the principal sum of \$68,000.00, signed by Brian J. Lincoln, Vice-President-----on behalf of Antilles Air Bots, Inc., with interests thereon at the rate of five percent (5%) interest due payable in fifteen (15) years, to be paid in one hundred seventy-six (176) installments of \$530.00, principal and interest due payable in fifteen (15) years beginning five (5) months from the date of Note.

1. The mortgagor covenants and agrees as follows:

- He will promptly pay the indebtedness evidenced by said promissory note at the manner therein provided.
- He will pay all taxes, assessments, and other governmental or municipal charges, fines, or impositions, for which provision has not been made hereinbefore and will promptly deliver the official receipts therefor to the said mortgagee.
- He will pay such expenses and fees as may be incurred in the protection and maintenance of said property, including the fees of any attorney employed by the mortgagee for the collection of any or all of the indebtedness hereby secured, or for foreclosure by mortgagee's sale, or court proceedings, or in any other litigation or proceeding affecting said property. Attorneys' fees reasonably incurred in any other way shall be paid by the mortgagor.

Orig. Retd

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

26-6

d. For the better security of the indebtedness hereby secured, upon the request of the mortgagee, its successors assigns, he shall execute and deliver a supplemental mortgage or mortgages covering any additional aircrafts purchased after the execution of the mortgage (all in form satisfactory to the mortgagee). Furthermore, should mortgagor fail to cure any default in the payment of a prior or inferior encumbrance on the property described by this instrument, mortgagee hereby agrees to permit mortgagee to cure such default, but mortgagee is not obligated to do so; and such advances shall become part of the indebtedness secured by this instrument, subject to the same terms and conditions.

e. The rights by this conveyance shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness evidenced by said promissory note or any thereof secured hereby.

f. He will continuously maintain hazard insurance, of such type or types and in such amounts as the mortgagee may from time to time require on the improvements now or hereafter on said property, and will pay promptly when due any premiums therefor. All insurance shall be carried in companies acceptable to mortgagee and the policies and receipts thereof shall be held by mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the mortgagee. In event of loss, mortgagor will give immediate notice in writing to mortgagee, and mortgagee may make proof of loss if not made promptly by mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to mortgagee instead of to mortgagor jointly, and the insurance proceeds, or any part thereof, may be applied by mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged or destroyed. In event of foreclosure of this mortgage, or other transfer of title to said property in extinguishment of the indebtedness secured hereby, all right, title, and interest of the mortgagor in and to any insurance policies then in force shall pass to the purchaser or mortgagee or, at the option of the mortgagee, may be surrendered for a refund.

g. He will keep all aircrafts and other improvements on said property in good repair and condition; will permit, commit, or suffer no waste, impairment, deterioration of said property or any part thereof; in the event of failure of the mortgagor to keep the aircrafts or improvements thereon, in good repair, the mortgagee may make such repairs as in its discretion it may deem necessary for the proper preservation thereof; and the full amount of each and every payment shall be immediately due and payable and shall be secured by the lien of this mortgage.

h. He will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage without the written consent of the mortgagee; and further, he will keep and maintain the same free from the claim of all persons supplying labor or materials for services to said aircrafts herein mortgaged or to be mortgaged.

i. He will not rent or assign any part of the rent of said mortgaged property or remove it from its usual and normal places of business without the written consent of the mortgagee.

j. All awards of damages in connection with injury to any of the property subject to this mortgage are hereby assigned and shall be paid to mortgagee, who may apply the same to payment of the installments last due under said note, and mortgagee is hereby authorized, in the name of the mortgagor, to execute and deliver valid acquittances thereof and to appeal from any such award.

k. The mortgagee shall have the right to inspect the mortgaged property at any reasonable time.

2. Default in any of the covenants or conditions of this instrument or of the note or of the note or loan agreement secured hereby shall terminate the mortgagor's right to possession, use, and enjoyment of the property, at the option of the mortgagee or his assigns (it being agreed that the mortgagor shall have such right until default). Upon any such default, the mortgagee shall become the owner of all the rents and profits accruing after default as security for the indebtedness secured hereby, with the right to enter upon

FAA AIRCRAFT REGISTRY

CAMERA NO. 34 DATE: 3-4-85

26-4

MICRO

said property for the purpose of collecting such rents and profits. This instrument shall operate as an assignment of any rentals on said property to that extent.

3. The mortgagor covenants and agrees that if he shall fail to pay said indebtedness or any part thereof when due, or shall fail to perform any covenant or agreement of this instrument or the promissory note secured hereby, the entire indebtedness hereby secured shall immediately become due, payable and collectible without notice, at the option of the mortgagee or assigns, regardless of maturity, and the mortgagee or his assigns may before or after entry sell said property without appraisal (the mortgagor having waived and assigned to the mortgagee all rights of appraisal);

(I) at judicial sale pursuant to the provisions of the Laws of the United States; or

(II) at the option of the mortgagee, either by auction or by solicitation of sealed bids, for the highest and best bid complying with the terms of sale and manner of payment specified in the published notice of sale, first giving four weeks' notice of the time, terms, and place of such sale, by advertisement not less than once during each said four weeks in a newspaper published or distributed in the county in which said property is situated, all other notice being hereby waived by the mortgagor (and said mortgagee, or any person on behalf of said mortgagee, may bid with the unpaid indebtedness evidenced by said note). Said sale shall be held at or on the property to be sold or at the Federal, county, or city courthouse for the county in which the property is located. The mortgagee is hereby authorized to execute for and on behalf of the mortgagor and to deliver to the purchaser at such sale a sufficient conveyance of said property, which conveyance shall contain recitals as to the happening of the default upon which the execution of the power of sale herein granted depends; and the said mortgagee hereby constitutes and appoints the mortgagee or any agent or attorney of the mortgagee, the agent and attorney in fact of said mortgagor to make such recitals and to execute said conveyance and hereby covenants and agrees that the recitals so made shall be effectual to bar all equity or right of redemption, and all other exemptions of the mortgagor, all of which are hereby expressly waived and conveyed to the mortgagee; or

(III) take any other appropriate action pursuant to state or Federal statute either in state or Federal court or otherwise for the disposition of the property.

In the event of a sale as hereinabove provided, the mortgagor or any person in possession under the mortgagor shall deliver possession to the purchaser at such sale or be summarily dispossessed, in accordance with the provisions of law applicable. The power and agency hereby granted are coupled with an interest and are irrevocable by death or otherwise, and are granted as cumulative to the remedies for collection of said indebtedness provided by law.

4. The proceeds of any sale of said property in accordance with the preceding paragraph shall be applied first to pay the costs and expenses of said sale, the expenses incurred by the mortgagee for the purpose of protecting or maintaining said property, and reasonable attorney's fees; secondly, to pay the indebtedness secured hereby; and thirdly, to pay any surplus or excess to the person or persons legally entitled thereto.

5. In the event said property is sold at a judicial foreclosure sale or pursuant to the power of sale hereinabove granted, and the proceeds are not sufficient to pay the total indebtedness secured by this instrument and evidenced by said promissory note, the mortgagee will be entitled to a deficiency judgment for the amount of the deficiency without regard to appraisal.

6. In the event the mortgagor fails to pay any Federal, state, or local tax assessment, income tax or other tax lien, charge, fee, or other expense charged against the property, the mortgagee is hereby authorized at his option to pay the same. Any sum so paid by the mortgagee shall be added to and become a part of the principal amount of the indebtedness evidenced by said note, subject to the same terms and conditions. If the mortgagor shall pay and discharge the indebtedness evidenced by said promissory note, and shall pay such sum and shall discharge all taxes and liens and the costs, fees, and expenses of making, enforcing, and executing this mortgage, then this mortgage shall be canceled and discharged.

7. The covenants herein contained shall bind and the benefits and advantages shall inure to the respective successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

MICRO

26-2

OKLAHOMA CITY, OKLA.

AUG 18 6 59 AM '75

FAA AIRCRAFT REGISTRY  
UNRECORDED FILED WITH



261

8. No waiver of any covenant herein or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof or of the note secured hereby.
9. In compliance with the Rules and Regulations of the Small Business Administration, this instrument is to be construed and enforced in accordance with applicable Federal law.
10. A judicial decree, order, or judgment holding any provision or portion of this instrument invalid or unenforceable shall not in any way impair or preclude the enforcement of the remaining provisions or portions of this instrument.
11. Any written notice to be issued to the mortgagor pursuant to the provisions of this instrument shall be addressed to the mortgagor at Water Gut, Christiansted, Virgin----- Islands----- and any written notice to be issued to the mortgagees shall be addressed to the mortgagees at

IN WITNESS WHEREOF, the mortgagor has executed this instrument as of the day and year aforesaid.

Antilles Airboats, Inc.

Brian J. Lincoln

Vice President

Executed and delivered in the presence of the following witnesses:

Alexander M. Clark

WITNESS

Antonio J. Negroni

WITNESS

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
before me personally appeared the above mentioned mortgagor and executed the foregoing Chattel Mortgage and acknowledged that he executed the same as his free act and deed and swore that he was duly authorized to execute the same on behalf of Antilles Airboats, Inc.

I, Antonio J. Negroni, Attorney Advisor for the Small Business Administration hereby certify that this is a true and complete copy of the original mortgage signed by Brian J. Lincoln, Vice-President on behalf of Antilles Airboats, Inc., on this 13th day of August, 1975.

Antonio J. Negroni

ANTONIO J. NEGRONI  
Attorney Advisor

RECORDED & INDEXED

SEP 11 1975

FILED

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

MICRO

26

## AIRCRAFT CHATTEL MORTGAGE

25-1

This mortgage, made this 6th day of September, 1972 by and between ANTILLES AIRBOATS INC.,

E 90828

whose address is (Number, street, city, zone, and State) SEAPLANE RAMP, VETERANS DRIVE

ST. THOMAS, U.S.V.I. 00801  
hereinafter called the MORTGAGOR, and  
VIRGIN ISLANDS NATIONAL BANKSEE RECORDED  
CONVEYANCECONVEYANCE  
RECORDED

NUMBER A 10 881

Oct 30 11 47 AM '72  
FEDERAL AVIATION  
ADMINISTRATION

whose address is (Number, street, city, zone, and State) VETERANS DRIVE, ST. THOMAS, U.S.V.I. 00801

hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of FOUR HUNDRED

THOUSAND dollars (\$ 400,000.00 ) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model GRUMMAN G-21A

FAA registration number 48550

Manufacturer's serial number 1061

Together with all equipment and accessories attached thereto or used in connection therewith including the following:

SPARE PARTS &amp; EQUIPMENT USED IN THE OPERATION OF THE ABOVE.

all of which are included in the term aircraft as used herein.

The above described aircraft is hereby mortgaged to the mortgagee for the purpose of securing in the order named:

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 September 6, 1972 executed by the mortgagor and payable to the order of VIRGIN ISLANDS

NATIONAL BANK

in the aggregate principal sum of \$ 400,000.00

with interest thereon at the

rate of 2 Points Over  
PENCO Prime per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in 59 installments of \$ 6,700.00 Plus Interest each on the 15th day

of each successive month beginning with the 15th day of October 19 72

The last payment of \$ 4,700.00 Plus Interest is due on the 15th day of September 1977.

Second: The prompt and faithful discharge and performance of each agreement of the mortgagor herein contained made with or for the benefit of the mortgagee in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing his rights hereunder.

Said mortgagor hereby declares and hereby warrants to the said mortgagee that he is the absolute owner of the legal and beneficial title to the said aircraft and in possession thereof, and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever, except as follows: (If no liens other than this mortgage indicate "None".)

NONE

The following space is for the inclusion of any special provisions which the parties hereto are desirous of making a part of this mortgage.

Provided, however, that if the mortgagor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this mortgage, then this mortgage shall be null and void.

Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the promissory note secured hereby, or if the time and in the manner therein specified, or if any breach be made of any obligation or promise of the mortgagor herein contained, or if any part of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the mortgagee first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the mortgagee may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the mortgagee. (Any other causes of default should be listed below:)

TO HAVE EFFECT  
ON 03/04/85

Upon default, mortgagee may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered also to do, with or without a foreclosure action, enter upon the premises where the said 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 on said promissory note, under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said mortgagee, under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the mortgagor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the mortgagor agrees to pay such deficiency forthwith.

Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has hereunto set

hand and seal on the day and year first above written.

Name of mortgagor ANTILLES AIRBOATS INC

Signature(s) (In Ink) Charles R. Bean  
(If executed for co-ownership, all must sign)

Title President  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGOR

State of ST. THOMAS  
County of VIRGIN ISLANDS  
(SEAL)

On this 6th day of Sept, 1972, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage 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.

My commission expires Sept 30/1972

(Signature of notary public (In Ink))

#### ASSIGNMENT BY MORTGAGEE

For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto

whose address is (Number, street, city, zone, and State)

and hereby authorizes the said collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security interest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

Name of mortgagee (assignor) \_\_\_\_\_

Signature(s) (In Ink) \_\_\_\_\_  
(If executed for co-ownership, all must sign)

Title \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)

#### ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of ST. THOMAS & ST. CROIX  
County of VIRGIN ISLANDS  
(SEAL)

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared the above-named mortgagee, 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, and, if said assignment 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.

My commission expires \_\_\_\_\_

(Signature of notary public (In Ink))

FAA AIRCRAFT REGISTRY  
CONVEYANCE FILED WITH

24-1

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE-RECORDATION		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		DATE EXECUTED
Chattel Mortgage & Security Agreement		11-26-69
FROM	DOCUMENT NO.	
Antilles Airboats Inc	20 49842	
TO OR ASSIGNED TO	DATE RECORDED	
Barclays Bank BCo	12-9-69	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED	
2003 1977V 328 8777A 5548A 4762C 19901 79914	48550 5588V 5584V	
ENGINES		TOTAL NUMBER INVOLVED
MAKE(S) 210000 - 11000 3/11 4-1320-8 CP 3-194		4
210000 - 11000 R-2100-29A 3/11 19-215 & 433513		
AC Form 8050-41 FILED WITH	ENGINE MAKE	SERIAL NO.
PROPELLERS	TOTAL NUMBER INVOLVED	
MAKE(S)		
AC Form 8050-41 FILED WITH	PROPELLER MAKE	SERIAL NO.
SPARE PA - LOCA NS	TOTAL NUMBER INVOLVED	
AC Form 8050-41 FILED WITH		
FOR RECORDED CONVEYANCE SEE (check one) <input checked="" type="checkbox"/> AIRCRAFT FOLDER N. 9112 <input type="checkbox"/> ENGINE MAKE AND SERIAL NO. LISTED ABOVE		
ABOVE CONVEYANCE RELEASE NUMBER N86275		

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

MICRO

24

L 120969

FORM APPROVED: BUDGET BUREAU NO. 04-80762

23-1

UNITED STATES OF AMERICA			
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION			
APPLICATION FOR AIRCRAFT REGISTRATION			
TYPE OF REGISTRATION (Check one box)		9 7 JAN 1971	
<input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Government			
NATIONALITY AND REGISTRATION MARKS N48550	AIRCRAFT MAKE AND MODEL GRUMMAN G-21A	AIRCRAFT SERIAL No. 1061	
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).) ANTILLES AIR BOATS, INC.			
ADDRESS (Number and Street, P. O. Box, or Rural Route.) SEAPLANE RAMP, VETERANS DRIVE WEST Seaplane Ramp			
CITY CHRISTIANSTED ST. CROIX	COUNTY ST. THOMAS	STATE U.S.V.I.	ZIP CODE 00820 (00801)
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.			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>[Signature]</i>	TITLE PRESIDENT	DATE 11/21/69
	SIGNATURE <i>[Signature]</i>	TITLE [Signature]	DATE
	SIGNATURE <i>[Signature]</i>	TITLE [Signature]	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.			

25 6307 30005,002A

23

ALRO

OKLAHOMA CITY, OKLA

NOV 25 11 29 AM '69

FAA AIRCRAFT REGISTRY



22-1

AIRCRAFT BILL OF SALE		Do not write in this block - for FAA use only.	
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:		MICROFILM CODE	
AIRCRAFT MAKE AND MODEL Grumman G-21A		1C JC	
MANUFACTURER'S SERIAL NUMBER 1061	NATIONALITY AND REGISTRATION MARKS U.S.A. N-48550	DEC 9 12 58 PM '69 FEDERAL AVIATION ADMINISTRATION CONVEYANCE RECORDED L 0 4 9 8 3 9	
does this 19 <sup>th</sup> day of SEPT. 1969, hereby sell, grant, transfer and deliver all rights, title, and interests in and to such aircraft unto:			
PURCHASER	NAME AND ADDRESS (If individuals, give last name, first name, and middle initial) Antilles Air Boats, Inc. Veterans Drive St. Thomas, U.S. Virgin Islands 00801		

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	DATED
NONE		

IN FAVOR OF

in testimony whereof we have set our hand and seal this 19<sup>th</sup> day of SEPTEMBER 1969.

SELLER	NAME(S) (TYPED OR PRINTED)	SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)
	ALASKA AIRLINES, INC.	[Signature]	V.P. - Properties

ACKNOWLEDGMENT (Not required for purposes of FAA recording; however, may be required by local law for validity of the instrument.)

ALASKA AIRLINES, INC.

DEC 2 3 45 PM '69

FAA AIRCRAFT REGISTRY

22

MIERO

94407

ADMINISTRATION  
FEDERAL AVIATION  
CONVEYANCE

DEC 2 15 23 PM '69

OKLAHOMA CITY, OKLA

DEC 5 3 42 PM '69

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY

APR 19 1968

21-1

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

FEDERAL AVIATION AGENCY APPLICATION FOR AIRCRAFT REGISTRATION			
TYPE OF REGISTRATION (Check one box) <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Government			
NATIONALITY AND REGISTRATION MARKS N 48550	AIRCRAFT MAKE AND MODEL GRUMMAN G21-A	AIRCRAFT SERIAL No. 1061	
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).)  Alaska Airlines, Inc. <i>megei</i>			
ADDRESS (Number and Street; P.O. Box; or Rural Route.) Seattle-Tacoma International Airport			
CITY Seattle	COUNTY King	STATE Washington	ZIP CODE 98158
<b>ATTENTION! Read the following statement before signing this application.</b> 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).  <b>CERTIFICATION</b>  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 Agency.			
NOTE: If executed for co-ownership all applicants must sign.			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE <i>William C. O'Neil</i>	TITLE Exec Vice Pres Oprns & Maintenance	DATE 4/11/68
	SIGNATURE <i>Peterson</i>	TITLE	DATE
	SIGNATURE HBB 13 5 MS 11 1968	TITLE	DATE
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.			

21

APPROPRIATE AGENCY FOR REGISTRATION

APPLICATION FOR A REGISTRATION

48250

1001

Seattle-Tacoma International Airport

Seattle, Washington

OKLAHOMA CITY, OKLA

APR 19 2 47 PM '68

FAA AIRCRAFT REGISTRY

CONVEYANCE FILED WITH

AC Form 2055 (10-64)

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

MICRO

20

FORM APPROVED: BUDGET BUREAU NO. 04-2076.1

191

FEDERAL AVIATION AGENCY			
APPLICATION FOR AIRCRAFT REGISTRATION			
TYPE OF REGISTRATION (Check one box)			
<input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Government			
NATIONALITY AND REGISTRATION MARKS	AIRCRAFT MAKE AND MODEL	AIRCRAFT SERIAL No.	
N 49550	Grumman C-21A	1061	
NAME(S) OF APPLICANT(S) (Must be same as Purchaser on Bill of Sale; if individuals, give last name(s), first name(s), and middle initial(s).)			
Alaska Coastal Airlines, Inc.			
ADDRESS (Number and Street; P.O. Box; or Rural Route.)			
2 Marine Way			
CITY	COUNTY	STATE	ZIP CODE
Juneau		Alaska	99801
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 Agency.			
NOTE: If executed for co-ownership all applicants must sign.			
EACH PARTY OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE	TITLE	DATE
	<i>[Signature]</i>	<i>Exec. V. Pres.</i>	6/16/66
	SIGNATURE	TITLE	DATE
	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 30 days, during which time the PINK copy of this application must be carried in the aircraft.			

APPLICATION FOR AIRWAY RIGHTS (SEE INSTRUCTIONS ON REVERSE) REGISTRATION NO. <b>0-214</b> CLASS OF SERVICE <b>Passenger</b> AIRCRAFT TYPE <b>Boeing 707</b> OPERATOR <b>Alaska Coastal Airlines, Inc.</b> ADDRESS <b>2 Marine Way</b> CITY <b>Seattle</b> STATE <b>Washington</b> ZIP CODE <b>98101</b> DATE OF APPLICATION <b>June 27, 1966</b> TIME OF APPLICATION <b>11:04 AM</b> OFFICE OF THE DIRECTOR OF FEDERAL AVIATION WASHINGTON, D.C. 20515 TELEPHONE <b>461-6600</b> FAX <b>461-6600</b> AIRCRAFT TYPE <b>Boeing 707</b> OPERATOR <b>Alaska Coastal Airlines, Inc.</b> ADDRESS <b>2 Marine Way</b> CITY <b>Seattle</b> STATE <b>Washington</b> ZIP CODE <b>98101</b> DATE OF APPLICATION <b>June 27, 1966</b> TIME OF APPLICATION <b>11:04 AM</b> OFFICE OF THE DIRECTOR OF FEDERAL AVIATION WASHINGTON, D.C. 20515 TELEPHONE <b>461-6600</b> FAX <b>461-6600</b>	
--	--



FEDERAL AVIATION AGENCY CROSS-REFERENCE—RECORDATION		(Space for release stamp)	
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.		AIRCRAFT N- <b>SEE RECORDED CONVEYANCE NUMBER K47574</b>	
TYPE OF CONVEYANCE <i>Chattel Mortgage</i>		DATE EXECUTED <i>11-1-67</i>	
FROM <i>Alaska Coastal Airlines Inc.</i>		DOCUMENT NO. <i>2135105</i>	
TO OR ASSIGNED TO <i>The B. M. Bickenda Bank</i>		DATE RECORDED <i>11-21-67</i>	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		TOTAL NUMBER INVOLVED: <i>17</i>	
AIRCRAFT (List by registration number)			
<div style="display: flex; flex-wrap: wrap;"> <div style="width: 33%;">2763A</div> <div style="width: 33%;">4772C</div> <div style="width: 33%;">95431</div> <div style="width: 33%;">196N</div> <div style="width: 33%;">48550</div> <div style="width: 33%;">1019N</div> <div style="width: 33%;">5584V</div> <div style="width: 33%;">28369</div> <div style="width: 33%;">68157</div> <div style="width: 33%;">31235</div> <div style="width: 33%;">74588</div> <div style="width: 33%;">4745Q</div> <div style="width: 33%;">7467L</div> <div style="width: 33%;">4760C</div> <div style="width: 33%;">79901</div> <div style="width: 33%;">4762C</div> <div style="width: 33%;">88821</div> </div>			
TOTAL NUMBER INVOLVED			
ENGINES			
MAKE(S)			
FAA FORM-506 FILED WITH	ENGINE MAKE	SERIAL NO.	TOTAL NUMBER INVOLVED
PROPELLERS			
MAKE(S)			
FAA FORM-506 FILED WITH	PROPELLER MAKE	SERIAL NO.	TOTAL NUMBER INVOLVED
SPARE PARTS—LOCATIONS			
FAA FORM-506 FILED WITH	LOCATION		
FOR RECORDED DOCUMENT SEE (Check one)			
<input checked="" type="checkbox"/> AIRCRAFT FOLDER N- <i>2763A</i>		<input type="checkbox"/> ENGINE MAKE AND SERIAL NO. LISTED ABOVE	
<input type="checkbox"/> LOCATION LISTED ABOVE		<input type="checkbox"/> PROPELLER MAKE AND SERIAL NO. LISTED ABOVE	

18

ERO

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:

AIRCRAFT MAKE four (4) Grummans (1) Super Catalina / (1) Convair 240

AIRCRAFT SERIAL NUMBER

FAA REGISTRATION NUMBER Grummans N79901  
N74588, N28369 Catalina N584V Convair N196N

The mortgage dated March 1, 1966

by Alaska Coastal-Ellis Airlines, a corporation

to The B. M. Behrends Bank

and assigned to \_\_\_\_\_

This mortgage was recorded by the Federal Aviation Agency on March 14, 1966

and was assigned document number T06649

I hereby certify and acknowledge that the above-described aircraft was released from the terms of the mortgage on November 1, 1967

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.

The B. M. Behrends Bank

Name of Mortgagee or Assignee

Signature (In Ink) [Signature]

Title Senior Vice President

## ACKNOWLEDGMENT

State of ALASKA

County of FIRST JUDICIAL DISTRICT

on this 3rd day of November 1967  
before me personally appeared the above-named  
Mortgagee or Assignee, to me known to be the  
person described in and who executed the fore-

going 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)

ANTHONY GILMONT

[Signature]

Notary Public (In Ink)  
Notary Public for Alaska.

My commission expires 3-9-68

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

17

632104

CONVEYANCE

NOV 9 8 25 PM '67

OKLAHOMA CITY, OKLA.

OKLAHOMA CITY, OKLA.

NOV 9 2 38 PM '67

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY

## AIRCRAFT BILL OF SALE

Do not write in this block - for FAA use only.

MICROFILM CODE

For and in consideration of \$1.00 and over the undersigned owner(s) of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL

Grumman G-21A

MANUFACTURER'S SERIAL NUMBER

1061

NATIONALITY AND REGISTRATION MARKS

N-48550

does this 16th day of June 1966, hereby sell, grant, transfer and deliver all rights, title, and interests in and to such aircraft unto:

## NAME AND ADDRESS

(If individuals, give last name, first name, and middle initial)

Alaska Coastal Airlines, Inc.  
2 Marine Way  
Juneau, Alaska

PURCHASER

JUL 7 4 03 PM '66  
FEDERAL AVIATION  
AGENCY  
DOC. RECORDED

023229

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

Chattel Mortgage

AMOUNT

\$270,000.00


DATED

3/1/66

IN FAVOR OF

The B. M. Behrends Bank, Juneau, Alaska

in testimony whereof I have set my hand and seal this 16th day of June 1966

SELLER	NAME(S) (TYPED OR PRINTED)	SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)
	Alaska Coastal-Ellis Airlines		Executive Vice President

ACKNOWLEDGMENT (Not required for purposes of FAA recording; however, may be required by local law for validity of the instrument.)

16

CRO

h000000

DOO 0000000

JUN 1 4 03 PM '85

GENERAL  
LENNARD  
MILITON

ALASKA

1981

ALASKA  
COLUMBIA  
3 NORTON  
ALASKA

OKLAHOMA CITY, OKLA.  
JUN 27 11 04 AM '85  
FEDERAL AVIATION  
AGENCY - OKLAHOMA  
REGISTRATION BRANCH

FORM FAA-500 (PART B) (8-59)

SEP 27 1962

Form Approved  
Budget Bureau No. 41-B889.4FEDERAL AVIATION AGENCY  
APPLICATION FOR REGISTRATION 15-1

NAME AND ADDRESS OF APPLICANT (PRINT NAME AND ADDRESS ON PART A OF THIS FORM) JACKSON COUNTY, IOWA MARTIN, IOWA MARTIN, IOWA		REGISTRATION MARK N-18550 AIRCRAFT MAKE AND MODEL Cessna 441
CHECK WHETHER OWNERSHIP IS <input checked="" type="checkbox"/> CORPORATION <input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> CO-OWNERSHIP <input type="checkbox"/> INDIVIDUAL OWNER		REGISTRATION MARK 1061
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) <i>[Signature]</i> 9/18/62 DATE OF APPLICATION		TITLE Vice Pres.-Adm. & Finance
* If the above statements are true and made in good faith, the aircraft described above may be operated, as registration or notification from the Federal Aviation Agency, provided airworthiness requirements applicable Civil Air Regulations are complied with.		

FORWARD THIS COPY TO WASHINGTON - Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

MICRO

15

OKLAHOMA CITY, OKLA.

SEP 24 1 38 PM '62

AIRCRAFT AND AIRMEN  
RECORDS BRANCH  
FAA



14-346

FEDERAL AVIATION AGENCY CROSS-REFERENCE - RECORDATION		(Space for release stamp)	
This form is to be used in all cases where a conveyance covers more than one aircraft, or aircraft engines and propellers, and/or locations. 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.		AIRCRAFT N. 48550 SEE RECORDED CONVEYANCE NUMBER 035104	
TYPE OF CONVEYANCE Chattel mortgage		DATE EXECUTED March 1, 1966	
FROM Alaska Coastal - Ellis Ashner		DOCUMENT NO. TO 6649	
TO OR ASSIGNED TO The B. M. Behrends Bank		DATE RECORDED March 14, 1966	
THE FOLLOWING COLLATERALS COVERED BY THE CONVEYANCE:			
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED:	
N 48550 N 79901 N 74588 N 28369 N 5584V N 196N			
ENGINES		TOTAL NUMBER INVOLVED	
MAKE(S)			
FORM FAA-1991 FILED WITH	ENGINE MAKE	SERIAL NO.	
PROPELLERS		TOTAL NUMBER INVOLVED	
MAKE(S)			
FORM FAA-1991 FILED WITH	PROPELLER MAKE	SERIAL NO.	
SPARE PARTS - LOCATIONS		TOTAL NUMBER INVOLVED:	
FORM FAA-1991 FILED WITH	LOCATION		
FOR RECORDED DOCUMENT SEE (Check one)			
<input checked="" type="checkbox"/> AIRCRAFT FOLDER N. 48550		<input type="checkbox"/> ENGINE MAKE AND SERIAL NO. LISTED ABOVE	
<input type="checkbox"/> LOCATION LISTED ABOVE		<input type="checkbox"/> PROPELLER MAKE AND SERIAL NO. LISTED ABOVE	

14-2

<p>SPARE PARTS - LOCATIONS</p> <p>FORM FAA-1711 FILED WITH LOCATION</p>		<p>FOR RECORDED DOCUMENT SEE (Check one)</p> <p><input checked="" type="checkbox"/> AIRCRAFT FOLDER N-48220</p> <p><input type="checkbox"/> LOCATION LISTED ABOVE</p> <p><input type="checkbox"/> PROPPELLER MAKE AND SERIAL NO. LISTED ABOVE</p> <p><input type="checkbox"/> ENGINE MAKE AND SERIAL NO. LISTED ABOVE</p>	
<p>PROPPELLERS</p> <p>FORM FAA-1711 FILED WITH MAKE</p>		<p>TOTAL NUMBER INVOLVED</p>	
<p>ENGINES</p> <p>FORM FAA-1711 FILED WITH MAKE</p>		<p>TOTAL NUMBER INVOLVED</p>	
<p>THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE</p>			
<p>TO OR ASSIGNED TO</p> <p>John W. Edwards Bank</p>		<p>DATE RECORDED</p> <p>March 11, 1985</p>	
<p>FROM</p> <p>John W. Edwards Bank</p>		<p>DOCUMENT NO.</p> <p>70-6647</p>	
<p>TYPE OF CONVEYANCE</p> <p>Other</p>		<p>DATE EXECUTED</p> <p>March 11, 1985</p>	
<p>AIRCRAFT (List by registration number)</p> <p>N 48220</p> <p>N 109901</p> <p>N 14288</p> <p>N 28369</p> <p>N 22841</p> <p>N 146N</p>		<p>TOTAL NUMBER INVOLVED</p>	
<p>SEE RECORDED CONVEYANCE</p> <p>NUMBER 70-6647</p>		<p>SPACES FOR OTHER AIRCRAFT</p>	
<p>CROSS REFERENCE - RECORDATION</p> <p>FEDERAL AVIATION AGENCY</p>			

I certify that this copy has been compared with the original and is a true copy



Notary Public for Alaska

My commission expires 3-9-68

CHATEL MORTGAGE

JUNEAU

Serial No. 423

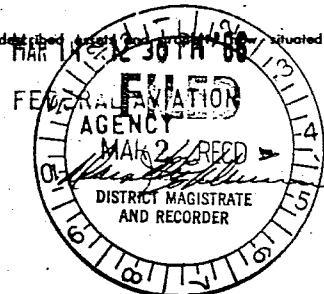
T 0 6 6 4 9

14-1

THIS MORTGAGE made this 1st day of March 19 88 by ALASKA COASTAL - ELLIS AIRLINES a corporation of Juneau Alaska, as mortgagor(s), to The B. M. Behrends Bank, a banking corporation, of Juneau, Alaska, as mortgagee(s). WITNESSETH:

The Mortgagor(s) hereby sell(s), convey(s), confirm(s) and mortgage(s) unto mortgagee(s) all of the following described assets and interests therein situated in Juneau Alaska, and particularly described as follows, to-wit:

- 1- Grumman Goose G-21A FAA No. H88550
- 1- Grumman Goose G-21A FAA No. H78801
- 1- Grumman Goose G-21A FAA No. H78588
- 1- Grumman Goose G-21A FAA No. H28369
- 1- Super Catalina 28-54CT-ENQ, FAA No. K5884V
- 1- Convair 440, Serial Number 42, FAA No. H186N



as security for the payment to mortgagee(s) of the sum of Two Hundred Seventy Thousand and NO/100 (\$270,000.00) Dollars, lawful money of the United States, with interest thereon at the rate of six percent per annum, which debt is evidenced by a promissory note made by mortgagor(s) to mortgagee(s) under date of March 1 19 88, and is payable as follows:

**The sum of \$11,250.00 quarterly plus interest commencing July 1, 1988.**

and, also as security for the full and faithful discharge and performance of all obligations and promises by said mortgagor(s) herein contained.

The mortgagor(s) hereby promise(s) to pay each installment of principal and interest thereon, at the time and in the manner specified in said note, and, also, at the cost of said mortgagor(s), during the term hereof to keep said mortgaged property in good condition and repair, and, also, to effect and maintain during the term hereof cause said mortgaged property to be insured against loss and damage by fire and all other insurable risks in the sum of not less than \$ 270,000.00 with good and responsible insurers satisfactory to mortgagee(s), with the loss, if any, payable to mortgagee(s) as its interest may appear therein, and also, to not remove, or permit to be moved, any part of said mortgaged property from the above described location without first obtaining the written consent of the mortgagee(s).

The mortgagor(s) hereby declare(s) and warrant(s) to the mortgagee(s), that the mortgagor(s) is (are) the absolute owner(s), and in possession, of all the said mortgaged property, and that said property is free and clear of all liens, encumbrances, and adverse claims, and that the mortgagor(s) has (have) good and legal right to mortgage and convey said property.

The mortgagor(s) hereby further agree(s) to pay all taxes, assessments, rentals, fees, and all other charges, fines or impositions which may be levied or assessed against said property, or any part thereof, during the term hereof; and, should the mortgagor(s) fail to pay same, the mortgagee(s) may pay the same, and, in such event, the amount so paid by the mortgagee(s) shall become immediately due and owing by the mortgagor(s) to the mortgagee(s) and an indebtedness of the mortgagor(s) to the mortgagee(s) and with interest thereon at the rate specified in said promissory note shall be secured hereby and further, should the mortgagor(s) fail or refuse to effect said insurance, the mortgagee(s) may effect it and, in such event, all premiums and monies paid by the mortgagor(s) for such insurance shall be immediately repayable by the mortgagor(s) to the mortgagee(s) and shall become at once an indebtedness from the mortgagor(s) to the mortgagee(s), and, with interest thereon at the rate specified in said promissory note, shall be secured hereby.

NOTICE WITH REFERENCE TO LACK OF MOTOR VEHICLE INSURANCE REQUIRED BY SECTION 28.10.460 ALASKA STATUTES.

IT IS FURTHER AGREED by and between the mortgagor and mortgagee that mortgagor has been notified and knows and acknowledges receipt of notice and is fully aware of the fact that the B. M. Behrends Bank has required mortgagor to cover said above described motor vehicle only with collision insurance and comprehensive insurance coverage, including fire and theft, and that the policies of insurance required by said mortgagee DOES NOT INSURE MORTGAGOR against any damage whatever resulting from mortgagor's ownership or operation of the above-described motor vehicle arising by reason of personal injury to or the death of any person or from injury to any property. Mortgagor acknowledges that if mortgagor desires to be insured against damages resulting from the ownership or operation of the above-mortgaged vehicle arising by reason of personal injury to or the death of any person, or from injury to property said mortgagor must obtain such insurance policy on mortgagor's own behalf.

IT IS FURTHER AGREED by and between the mortgagor(s) and the mortgagee(s) that, should the mortgagor(s) fail or refuse to perform any or either of the foregoing covenants and agreements, or fail or refuse to pay said promissory note, or the principal or any part thereof, or said interest or any part thereof, as provided in said promissory note, or should the mortgagor(s) fail or refuse to perform any of the conditions or terms herein contained, the whole of said principal and interest, then remaining unpaid, immediately shall become due and payable in the discretion of the mortgagee(s) and the latter may proceed to enforce payment of said promissory note and to foreclose this mortgage, and, in such event, the mortgagee(s), or its servants, agents, and employees may take possession of all of said property and use all necessary force so to do and may sell immediately any or all of said property, either with or without first or ever instituting any suit, action or other proceedings in any Juneau judicial forum, at public auction, in Juneau, Alaska, upon first giving ten days' notice thereof by posting in three public places in

Juneau, Alaska, and, from the proceeds derived from said sale, pay all of the principal and interest then remaining unpaid upon said promissory note, together with a reasonable attorney's fee and the costs of said sale, and all costs of said foreclosure, whether by suit or otherwise, and all disbursements made by mortgagee(s) for which mortgagor(s) should have paid under the terms hereof.

The mortgagor(s) hereby appoint(s), empower(s) and authorize(s), in the event of any default by the mortgagor(s) either in the terms hereof or of said promissory note, the Commissioner of Public Safety or any officer of the State Police of Alaska in the Judicial District in which said property is situated, as well as the mortgagee(s), and any agent, servant or employee of the mortgagee(s), to execute the power of sale hereinabove granted by the mortgagor(s) and to advertise and sell the above mortgaged property, and the whole or any part thereof, upon the request of the mortgagee(s), in the manner provided by law, but without the necessity of any foreclosure proceedings or other proceedings in any Court or Judicial forum, and to apply the proceeds, if any, derived from said sale, upon all monies due the mortgagee(s) hereunder, including costs and attorney's fees as aforesaid, but the excess, if any, shall be paid to said mortgagor(s).

IT IS MUTUALLY AGREED by the parties hereto that said mortgaged property may remain in the possession of the mortgagor(s) during the term hereof and that the mortgagor(s) may use said property subject to the provisions hereof.

The covenants and agreements herein contained are joint and several and shall be binding upon, and inure to the benefit of the heirs, devisees, legal representatives, successors in interest or assigns of the parties hereto. If more than one joins in the execution hereof or if any be of the feminine sex, the pronouns and relative words shall be read as if written in the plural or the feminine, respectively.

WITNESS the hand(s) and seal(s) of the mortgagor(s) on the day and year herein first above written.

Signed, sealed and delivered in the presence of:

By [Signature] President  
By [Signature] Executive Vice President



Dep. Not.

MORTGAGOR(s) ACKNOWLEDGMENT

STATE OF ALASKA }  
FIRST JUDICIAL DISTRICT } SS.

THIS CERTIFIES that on this 1st day of March, 19 88, in Juneau, Alaska, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn, personally appeared S. B. Simmons, President and O. F. Benecke, Executive Vice President of Alaska Coastal Elixir Airlines, a corporation, who present themselves to be, and the same person(s) who executed the foregoing mortgage as (on behalf of) mortgagor(s) and acknowledged to me that they executed the same freely and voluntarily as mortgagor(s) free act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year in this certificate first above written.

My Notary Seal  
Notary Public for Alaska

3-9-88

My commission expires:

MORTGAGOR'S AFFIDAVIT

STATE OF ALASKA }  
FIRST JUDICIAL DISTRICT } SS.

S. B. Simmons and O. F. Benecke

Being first duly sworn, deposes and says: That he, she, or they is, are the mortgagor(s) named in the foregoing mortgage, that said mortgage, is made in good faith to secure the sums therein named, and without any design to hinder, delay or defraud creditors; that affiant has personal knowledge of the facts stated therein and herein, and same are true and correct as he, she or they verily believes.

SUBSCRIBED and SWORN to before me this 1st day of March, 19 88

My Notary Seal  
Notary Public for Alaska

3-9-88

My commission expires:

STATE OF ALASKA }  
FIRST JUDICIAL DISTRICT } SS.

J. B. Durney

Executive Vice President of the B. M. Behrens Bank

being first duly sworn, deposes and says: That he is named in the foregoing mortgage; that said mortgage is made in good faith to secure the payment of the sum therein named, and without any design to hinder, delay or defraud creditors; that affiant has personal knowledge of the facts therein contained and that the same are true and correct as affiant verily believes; that he makes this affidavit on behalf of the mortgagor(s).

SUBSCRIBED and SWORN to before me at Juneau, Alaska, this 1st day of March, 19 88

My Notary Seal  
Notary Public for Alaska

3-9-88

My commission expires:

FORM FAA-800 (PART C) (8-59)

FEDERAL AVIATION AGENCY

## BILL OF SALE

For and in consideration of \$1.00 and over the undersigned owner of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL

GRUMMAN G-21A

SERIAL NO.

1061

REGISTRATION MARK

N-48550

DOC. RECORDED

does this 18th day of September 1962 hereby sell, grant, transfer, and deliver all of his right, title and interest in and to such aircraft unto:

01 PM '62

FEDERAL AVIATION AGENCY

Name and address of person to whom sold or transferred

Alaska Coastal Airlines, Inc., 4000 E. 1st Ave., Anchorage, Alaska

Name and address of seller

Anchorage, Alaska

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 none

TYPE OF ENCUMBRANCE	AMOUNT	DATE
IN FAVOR OF		

In testimony whereof 2 have set my hand and seal this 18th day of September 1962

NAME OF SELLER

Alaska Coastal Airlines

BY (SIGN IN INK)

(If executed for co-ownership, all must sign)

TITLE

Partner

(If signed for a corporation, partnership, owner, or agent)

## ACKNOWLEDGMENT

State of Alaska

Circuit Court 1st Judicial Division

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

NOTARY PUBLIC

FORWARD THIS COPY TO WASHINGTON— Retain Duplicate Copy.

RECORDED 30311 800011001A

MICRO

13

OKLAHOMA CITY OKLA

SEP 24 1 39 PM '62

AIRCRAFT AND AIRMEN  
RECORDS BRANCH  
FAA


12-1

FEDERAL AVIATION AGENCY CROSS-REFERENCE - RECORDATION		AIRCRAFT NO.	
This form is to be used in all cases where a conveyance covers more than one aircraft, or aircraft engines and propellers, and/or locations. 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.		AIRCRAFT NO.	
TYPE OF CONVEYANCE <b>Chattel Mortgage Release Document # 484534</b>		DATE EXECUTED <b>9-17-62</b>	
FROM <b>The E. M. Behrands Bank</b>		DOCUMENT NO. <b>A207473</b>	
TO OR ASSIGNED TO <b>Alaska Coastal Airlines</b>		DATE RECORDED <b>9-27-62</b>	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		TOTAL NUMBER INVOLVED:	
AIRCRAFT (List by registration number)			
<b>N48550</b>			
ENGINES		TOTAL NUMBER INVOLVED	
MAKE(S)			
FORM FAA-1991 FILED WITH	ENGINE MAKE	SERIAL NO.	
PROPELLERS		TOTAL NUMBER INVOLVED	
MAKE(S)			
FORM FAA-1991 FILED WITH	PROPELLER MAKE	SERIAL NO.	
SPARE PARTS - LOCATIONS		TOTAL NUMBER INVOLVED:	
FORM FAA-1991 FILED WITH	LOCATION		
FOR RECORDED DOCUMENT SEE (Check one)			
<input checked="" type="checkbox"/> AIRCRAFT FOLDER N- <b>478</b>		<input type="checkbox"/> ENGINE MAKE AND SERIAL NO. LISTED ABOVE	
<input type="checkbox"/> LOCATION LISTED ABOVE		<input type="checkbox"/> PROPELLER MAKE AND SERIAL NO. LISTED ABOVE	

Form FAA-171 (8-59)

GPO 880382

12

 FEDERAL AVIATION AGENCY <b>CROSS-REFERENCE - RECORDATION</b>	
This form is to be used in all cases where a conveyance covers more than one aircraft, or aircraft engines and propellers, and/or locations. The original of this form will be recorded and retained. A copy of this form is to be filed in each aircraft folder involved. Check the registration number of the aircraft folder in which the copy is filed.	
DATE EXECUTED	TYPE OF CONVEYANCE
9-11-85	General Mortgage Release Document # 48234
DOCUMENT NO.	FROM
48234	The B. M. Edwards Bank
DATE RECORDED	TO OR ASSIGNED TO
9-11-85	Alaska Coastal Airlines
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE AIRCRAFT (List by registration number)	
TOTAL NUMBER INVOLVED:	
148234	
ENGINES MAKE(S)	
TOTAL NUMBER INVOLVED	
ENGINE MAKE SERIAL NO.	FORM FAA-1291 FILED WITH
TOTAL NUMBER INVOLVED	PROPELLERS MAKE(S)
PROPELLER MAKE SERIAL NO.	FORM FAA-1291 FILED WITH
TOTAL NUMBER INVOLVED	SPARE PARTS - LOCATIONS LOCATION FORM FAA-1291 FILED WITH
FOR RECORDED DOCUMENT SEE (Check one) <input type="checkbox"/> AIRCRAFT FOLDER N-1 <input type="checkbox"/> LOCATION LISTED ABOVE <input type="checkbox"/> PROPELLER MAKE AND SERIAL NO. LISTED ABOVE <input type="checkbox"/> ENGINE MAKE AND SERIAL NO. LISTED ABOVE	



## 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:

Aircraft make Grumman Model G-21AAircraft serial number 1061CAA registration number 488583

The mortgage dated March October 10, 1948, was executed by Alaska Coastal Airlines, (mortgagor), to B. M. Behrends Bank of Juneau, (mortgagee), and assigned to

This mortgage was recorded by the Civil Aeronautics Administration on August 19, 1949, and was assigned document number 419884.

I hereby certify and acknowledge that the above-described aircraft was released from the terms of the mortgage on October 28, 1949.

RECORDED B. M. Behrends Bank  
WASHINGTON, D. C. Name of Mortgagee or Assignee or Name  
of Corporation

Dec 20 12 53 PM '49

CIVIL AERONAUTIC  
ADMINISTRATION

Signature

Title

J. H. SADDLER

CASHIER

## ACKNOWLEDGMENT

UNITED STATES OF AMERICA ) ss:

STATE OF

COUNTY OF

TERRITORY OF ALASKA

On this 20th day of December, 1949, before me personally appeared the above-named mortgagee or assignee to me known to be the person described in and who executed the foregoing instrument 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.

[Signature]  
Notary Public

My commission expires Notary Public in and for Alaska.  
My Commission expires Dec. 5, 1951.

(SEAL)

MICRO

Please reply - Attention: W-300

DEPARTMENT OF COMMERCE  
CIVIL AERONAUTICS ADMINISTRATION  
WASHINGTON 25

DATE:

MORTGAGOR:

We have received the aircraft mortgage which was submitted for recording by the Civil Aeronautics Administration.

This mortgage dated \_\_\_\_\_ assigned registration number \_\_\_\_\_ records of the Administration on as document number \_\_\_\_\_

, covering aircraft \_\_\_\_\_, was entered on the \_\_\_\_\_

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 mortgagee or the assignee, acknowledged by the signer before a notary public, and submitted to this office for recording.

There is no fee for the recording of a release.

Very truly yours,

WASHINGTON  
MAIL ROOM-2George W. Haldeman  
Chief, Aircraft DivisionDEC 16 4 07 PM '49  
CIVIL AERONAUTICS ADM.  
DEPT OF COMMERCEDEC 16 8 29 AM '49  
RECEIVED SECTION  
CERTIFICATE SECTION

10-1

FORM ACA-171 15-28-46J		DEPARTMENT OF COMMERCE CIVIL AERONAUTICS ADMINISTRATION		DOCUMENT NO. 48554
CERTIFICATION AND RECORDATION WORK SHEET				DATE RECORDED Nov. 14, 1949
DESCRIPTION OF CONVEYANCE				
KIND Mortgage		Date October 10, 1949		
FROM Alaska Coastal Airline Kenai, Alaska		TO B.N. Behrens Bank Kenai, Alaska		
ASSIGNED TO				CAA NO. 48550
CONVEYANCE ALSO INCLUDES THE FOLLOWING AIRCRAFT				
47N	8543	8534	By Document No. #207413	
49N	8536	8154		
194N	8539	7109		
622V	8758			
48580	4760			
Recorded Document filed in 47N				
RECEIPT SENT				

22682

CAMERA NO. 3N DATE: 3-4-85

10

[illegible]

9-1

FORM ACA-171 (5-28-46)		DEPARTMENT OF COMMERCE CIVIL AERONAUTICS ADMINISTRATION		DOCUMENT NO. 10001
CERTIFICATION AND RECORDATION WORK SHEET				DATE RECORDED August 19, 1948
DESCRIPTION OF CONVEYANCE				
KIND CE \$25,000.00		March 10, 1948		
FROM Alaska Coastal Airlines P.O. Box 2308 Juneau, Alaska		TO The H.N. Behrends Bank Juneau, Alaska		
ASSIGNED TO		RELEASED BY DOC 485583		CAA NO. 48550
CONVEYANCE ALSO INCLUDES THE FOLLOWING AIRCRAFT				
474 95432 491 87523 1968 86344 622V 21343 48550 71077				
Original Doc. filed in 474				
RECEIPT SENT				
22682				

[illegible]

FORM ACA 500-A  
(REV. 9-1-41)UNITED STATES OF AMERICA  
DEPARTMENT OF COMMERCE  
CIVIL AERONAUTICS ADMINISTRATION  
WASHINGTONTHIS CERTIFICATE MUST  
BE CARRIED IN THE AIR-  
CRAFT AT ALL TIMES.

## AIRCRAFT REGISTRATION CERTIFICATE NO. 78550

REGISTERED OWNER

ALASKA COASTAL AIRLINES  
BOX 2808  
JUNEAU, ALASKAMAKE  
AND  
MODEL

GRUBBIAN

SERIAL NO. 1061

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, IT IS CERTIFIED THAT SUCH AIRCRAFT HAS BEEN DULY REGISTERED AS A CIVIL AIRCRAFT OF THE UNITED STATES IN ACCORDANCE WITH THE CIVIL AERONAUTICS ACT OF 1930, AS AMENDED.

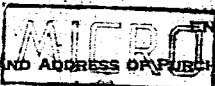
## DURATION

THIS CERTIFICATE IS OF 60 DAYS' DURATION AND, UNLESS THE HOLDER HEREOF IS OTHERWISE NOTIFIED BY THE ADMINISTRATOR WITHIN SUCH PERIOD, SHALL CONTINUE IN EFFECT INDEFINITELY THEREAFTER EXCEPT THAT IT SHALL IMMEDIATELY EXPIRE UPON THE DATE (1) THE AIRCRAFT IS REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY, (2) THE REGISTRATION OF THE AIRCRAFT IS CANCELLED AT THE WRITTEN REQUEST OF THE OWNER, (3) THE AIRCRAFT IS TOTALLY DESTROYED OR SCRAPPED, OR (4) THE OWNERSHIP OF THE AIRCRAFT IS TRANSFERRED, UNLESS ON THE DATE THE REGISTERED OWNER TRANSFERS OWNERSHIP OF SUCH AIRCRAFT HE ENDORSES THE REGISTRATION CERTIFICATE IN THE MANNER PROVIDED THEREON AND THE PURCHASER MAKES APPLICATION FOR THE REGISTRATION OF THE AIRCRAFT IN HIS NAME.

DATE ISSUED FEBRUARY 7, 1945

HAROLD E. PHILLIPS  
INSPECTOR, CIVIL AERONAUTICS ADMINISTRATION

ANY ALTERATION OF THIS CERTIFICATE IS PUNISHABLE BY A FINE OF NOT EXCEEDING \$1,000 OR IMPRISONMENT NOT EXCEEDING THREE YEARS, OR BOTH.



## ENDORSEMENT AFTER SALE

1. NAME AND ADDRESS OF PURCHASER

DATE OF SALE

(SIGNATURE OF REGISTERED OWNER)

2. NAME AND ADDRESS OF PURCHASER

DATE OF SALE

(SIGNATURE OF REGISTERED OWNER)

3. NAME AND ADDRESS OF PURCHASER

DATE OF SALE

(SIGNATURE OF REGISTERED OWNER)

Upon the transfer of ownership, this aircraft shall not be operated or navigated until the purchaser has complied with the conditions prescribed in those sections of the current *Federal Air Regulations* applicable to the registration and transfer of ownership of aircraft.

IF THIS CERTIFICATE IS LOST OR DESTROYED, A DUPLICATE MAY BE OBTAINED FROM THE CERTIFICATE SECTION, CIVIL AERONAUTICS ADMINISTRATION, WASHINGTON, D. C., FOR \$1.00. (MONEY ORDER OR CHECK SHOULD BE MADE PAYABLE TO THE TREASURER OF THE UNITED STATES.)



7-3

Form ACA 501  
(Rev. 8-12-42)UNITED STATES OF AMERICA  
DEPARTMENT OF COMMERCE  
CIVIL AERONAUTICS ADMINISTRATION  
WASHINGTONAPPLICATION FOR REGISTRATION FOR ALL TYPES OF AIRCRAFT  
(Attach evidence of ownership)

TO THE CIVIL AERONAUTICS ADMINISTRATION:

1. Application is hereby made for registration and the issuance of a registration certificate for—

GRUMMAN aircraft, model G-21A, manufacturer's  
(Manufacturer)  
serial No. 1061, identification mark 48550, in the  
name of Alaska Coastal Airlines  
Juneau, Alaska  
(Address)

State whether individual, partnership, association, or corporation

Partnership at 05

2. Is the aircraft registered under the laws of any foreign country? no  
3. Class of pilot certificate held No. Marine Airways Inc.  
Alaska Air Transport Co.  
per Latus files Man  
If applicant is individual

the following questions must be answered:

4. Weight \_\_\_\_\_ Height \_\_\_\_\_ Color hair \_\_\_\_\_ Color Eyes \_\_\_\_\_  
Race \_\_\_\_\_ Sex \_\_\_\_\_

5. Place of birth \_\_\_\_\_ Date of birth \_\_\_\_\_

Citizenship \_\_\_\_\_ If documentary proof of citizenship on file, state specifically for what purpose submitted \_\_\_\_\_

6. If you are a citizen of the United States, state whether by birth or by naturalization  
(If citizen by birth, attach documentary proof which will be returned with registration certificate)

7. If by parentage you are a naturalized citizen of the United States, give the following information:

(a) The exact name under which your father was naturalized \_\_\_\_\_

Your age at the time your father was naturalized \_\_\_\_\_

(b) Name of court in which father was naturalized, showing whether it was a Federal or State

Court \_\_\_\_\_

(c) City \_\_\_\_\_ (d) Date father was naturalized \_\_\_\_\_

(e) Father's naturalization certificate No. \_\_\_\_\_

(f) If you hold a certificate of derivative citizenship, the following should be given in lieu of a, b, c, d, and e, above:

Date issued \_\_\_\_\_ Certificate No. \_\_\_\_\_

[OVER]

16-5303-1

MICRO

-7-2

8. If naturalized in your own right, give the following information:

- (a) The exact name under which you were naturalized \_\_\_\_\_
- (b) Name of court in which naturalized, showing whether it was a Federal or State court \_\_\_\_\_
- (c) City \_\_\_\_\_ (d) Date of naturalization \_\_\_\_\_
- (e) Certificate No. \_\_\_\_\_

9. If a partnership or unincorporated association, submit a statement giving name and address of each partner and as to each partner the information called for in items 3 to 8 inclusive where applicable.

10. If a corporation:

- (a) Give date of organization and name of State in which incorporated SEE ATTACHED NOTE  
TERRITORY OF ALASKA
- (b) Attach statement giving names of president and all directors and other managing officers, stating for each such person the information required under items 1 to 5 inclusive where applicable. SEE ATTACHED NOTE
- (c) Give percentage of voting interest in corporation which is held by citizens of the United States SEE ATTACHED NOTE
- (d) Submit certified statement setting forth in detail method used to determine citizenship of each stockholder having a right to vote on the affairs of the corporation. SEE ATTACHED NOTE

The applicant is the true and lawful owner of the aircraft described above and is a citizen of the United States as defined in subsection (13) of section 1 of the Civil Aeronautics Act of 1938 (quoted in full below). The applicant understands that no registration certificate issued pursuant to this application will be valid if the applicant is not the true and lawful owner of the aircraft or if the applicant is not a citizen of the United States.

I HEREBY DECLARE AND AFFIRM that the foregoing statements are true in every respect, and in testimony whereof set my hand and seal this 5th day of February, 1945

(Signature of owner(s)) ALASKA COASTAL AIRLINES

by [Signature]

Co-MANAGER  
(Title)

Subsection (13) of section 1 of the Civil Aeronautics Act defines a citizen of the United States as follows: "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 or of any State, Territory, or possession 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 per centum of the voting interest is owned or controlled by persons who are citizens of the United States or of one of its possessions.

7-1

DUE TO ALL RECORDS BEING IN ANEAL ALASKA AND MOREIN IN SEATTLE  
TO EXPEDITE THE PURCHASE OF THIS AIRCRAFT IN ANSWERING QUESTION #10  
I WISH TO REFER YOU TO PREVIOUS APPLICATION FOR REGISTRATION SUBMITTED  
TO YOUR OFFICE BY ALASKA CRUISE AIRLINES IN CONNECTION WITH OUR  
TRAVEL AIR NC 9966 & FAIRCHILD NC 1015

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85

7

Form ACA 502  
DEPARTMENT OF COMMERCE  
CIVIL AERONAUTICS ADMINISTRATION  
(Rev. 10-1-41)

## BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS: That the undersigned is the owner of the full legal and beneficial title to the following aircraft:

MANUFACTURER OF AIRCRAFT: Groeman

MODEL: Goose G-21A

MANUFACTURER'S SERIAL NO.: 1061

CIVIL AERONAUTICS ADMINISTRATION IDENTIFICATION MARK: 48550

MANUFACTURER OF ENGINE: Pratt & Whitney

MODEL: Wasp Jr. R-985-SB

SERIAL NO.: 688 and 616

That such title to said aircraft is not subject to any mortgage, or other encumbrance, except as follows:

\_\_\_\_\_ in the sum of \$ \_\_\_\_\_, in favor of  
(Mortgage, mechanic's lien, etc.)

whose address is \_\_\_\_\_

For and in consideration of the sum of Ten dollars & other valuable considerations dollars,  
Charles H. Babb Co., the undersigned, whose

(Seller)

address is 1140 Airway, Glendale, California

does this 5th day of February, 19 45, sell, grant, transfer, and deliver all of his above-described right, title, and interest in and to the above-described aircraft, together with such equipment installed therein, subject, however, to any encumbrances enumerated above, unto \_\_\_\_\_

(Purchaser)

Alaska Coastal Airlines

who address is Juneau, Alaska, and to its executors, administrators, and assigns, to have and to hold all and singular, the said aircraft forever.

IN TESTIMONY WHEREOF, I have set my hand and seal this 5th day of February, 19 45.

CHARLES H. BABB CO.

by Myron Albertson Jr. [SEAL]  
Attorney-in-fact for the Co.

### ACKNOWLEDGMENT

STATE OF California  
COUNTY OF Los Angeles

ss: \_\_\_\_\_

(INDIVIDUAL OR PARTNER)

On this 5th day of February, 19 45, 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.

(CORPORATION)

On this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_, before me 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 authority of the Board of Directors and said \_\_\_\_\_ acknowledged the foregoing bill of sale to be the free act and deed of said corporation.

Given under my hand and official seal the day and year above written.



Myron Albertson Jr.  
Notary Public.

My commission expires July 5, 1945, 19 \_\_\_\_\_  
[SEAL]

ALCRO

# ENTRANCE

1. The first part of the document is a letter from the President of the United States to the Congress, dated January 1, 1863. It is a very long letter, and it contains a great deal of information about the state of the country at that time.

2. The second part of the document is a report from the Secretary of the Treasury, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the Treasury at that time.

3. The third part of the document is a report from the Secretary of the Interior, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the Interior at that time.

4. The fourth part of the document is a report from the Secretary of the War, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the War at that time.

5. The fifth part of the document is a report from the Secretary of the Navy, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the Navy at that time.

6. The sixth part of the document is a report from the Secretary of the State, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the State at that time.

7. The seventh part of the document is a report from the Secretary of the War, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the War at that time.

8. The eighth part of the document is a report from the Secretary of the Navy, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the Navy at that time.

9. The ninth part of the document is a report from the Secretary of the State, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the State at that time.

10. The tenth part of the document is a report from the Secretary of the War, dated January 1, 1863. It is a very long report, and it contains a great deal of information about the state of the War at that time.

100-441140 to 100-441149  
 100-441150 to 100-441159

[illegible]

145804

ADMINISTRATION

15-901 6101 1945

03040738

**12-501**

SPECIAL POWER OF ATTORNEY *OK, copy in safe file*

I, CHARLES H. RABB, doing business under the registered fictitious trade name and style of CHARLES H. RABB CO., County of Los Angeles, City of Glendale, State of California, do hereby appoint and constitute MYRON ALBERTSON, JR. my true and lawful Attorney in Fact, for me and in my name, place and stead, and/or that of the Company to negotiate contracts and to sign any necessary papers in the purchase and/or sale of aircraft as fully and completely as I could, if personally present.

DATED at Glendale, California, this 27th day of November, A. D. 1944.

(signed) CHARLES H. RABB  
CHARLES H. RABB

STATE OF CALIFORNIA

SS.

COUNTY OF LOS ANGELES

I, Maxine K. Burmeister, a Notary Public in and for said county and state, do hereby certify that CHARLES H. RABB, known to me to be the person who executed the foregoing Power of Attorney, appeared before me this day and acknowledged that he signed, sealed and delivered the same as his free and voluntary act, for the uses and purposes set forth therein.

WITNESS my hand and notarial seal this 27th day of November, A. D. 1944.

(SEAL)

(signed) MAXINE K. BURMEISTER  
My commission expires July 5, 1948

----- February 5, 1945

I, Louisa M. Benson, a Notary Public in and for the County of Los Angeles, State of California, do hereby certify that the above is a true copy of the original instrument executed by Charles H. Rabb.

My commission expires: *Jan 6, 1947*

SEAL

MICRO

SPECIAL POWER OF ATTORNEY

I, CHARLES H. BABE, doing business under the registered  
fictitious trade name and style of CHARLES H. BABE CO., County of  
Los Angeles, City of Glendale, State of California, do hereby  
appoint and constitute WYRON ALBERTSON, JR. my true and lawful  
Attorney in Fact, for me and in my name, place and stead, and/or  
that of the Company to negotiate contracts and to sign any  
necessary papers in the purchase and/or sale of aircraft as fully  
and completely as I could, if personally present.

DATED at Glendale, California, this 24th day of

November, A. D. 1944.

(signed) CHARLES H. BABE  
CHARLES H. BABE

STATE OF CALIFORNIA

ss.

COUNTY OF LOS ANGELES

I, Maxine K. Burmeister, a Notary Public in and for said  
county and state, do hereby certify that CHARLES H. BABE, known to  
me to be the person who executed the foregoing Power of Attorney,  
appeared before me this day and acknowledged that he signed, sealed  
and delivered the same as his free and voluntary act, for the uses  
and purposes set forth therein.

WITNESS my hand and notarial seal this 24th day of  
November, A. D. 1944.

(signed) MAXINE K. BURMEISTER  
My commission expires July 2, 1948

(SEAL)

February 2, 1945

I, Maxine K. Burmeister, a Notary Public in and  
for the County of Los Angeles, State of California,  
do hereby certify that the above is a true copy  
of the original instrument executed by Charles H.  
Babe.

My commission expires: Jan 4, 1949

SEAL



Form ACA 502  
DEPARTMENT OF COMMERCE  
CIVIL AERONAUTICS ADMINISTRATION  
(Rev. 3-1-44)

## BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS: That the undersigned is the owner of the full legal and beneficial title to the following aircraft:

MANUFACTURER OF AIRCRAFT: Grumman

MODEL: Goose G 21 A

MANUFACTURER'S SERIAL NO.: 1061

C.A.A. identification mark: 48550

MANUFACTURER OF ENGINE: Pratt &amp; Whitney

MODEL: Wasp Jr. R-985-SB

SERIAL NO.: 688/5833 &amp; 616/5887

That such title to said aircraft is not subject to any mortgage, or other encumbrance, except as follows:

\_\_\_\_\_ in the sum of \$ \_\_\_\_\_, in favor of

(Mortgage, mechanic's lien, etc.)

\_\_\_\_\_ whose address is

For and in consideration of the sum of Ten, and other valuable considerations \_\_\_\_\_ dollars,  
War Assets Corporation \_\_\_\_\_, the undersigned, whose

(Seller)

address is Dominion Square Building, Montreal, Quebec, Canada

does this 22nd day of January, 19 45, sell, grant, transfer, and deliver all of his above-described right, title, and interest in and to the above-described aircraft, together with such equipment installed therein, subject, however, to any encumbrances enumerated above, unto \_\_\_\_\_

(Purchaser)

Charles H. Babb Company

whose address is 1140 Airway, Glendale, California, U.S.A., 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 22nd day of January, 19 45

WAR ASSETS CORPORATION

[SEAL]

SECRETARY

## ACKNOWLEDGMENT

Province of Quebec  
STATE OF  
COUNTY OF Hochelaga

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 bill of sale, and acknowledged that he executed the same as his free act and deed.

(CORPORATION)

On this 27th day of January, 19 45, before me appeared F. O. Peterson; to me personally known, who, being by me duly sworn, says that he is the Secretary of the War Assets Corporation 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 authority of the Board of Directors and said F. O. Peterson acknowledged the foregoing bill of sale to be the free act and deed of said corporation.

Given under my hand and official seal the day and year above written

My commission expires in for life, 19\_\_\_\_  
[SEAL]

Notary Public  
Justice of the Peace

SEAL

SEAL

RCRF# 4-1  
941

MICRO

4

RECORDED  
FEB 15 9 01 AM 1985  
CIVIL AERONAUTICS  
ADMINISTRATION  
145803

RECEIVED

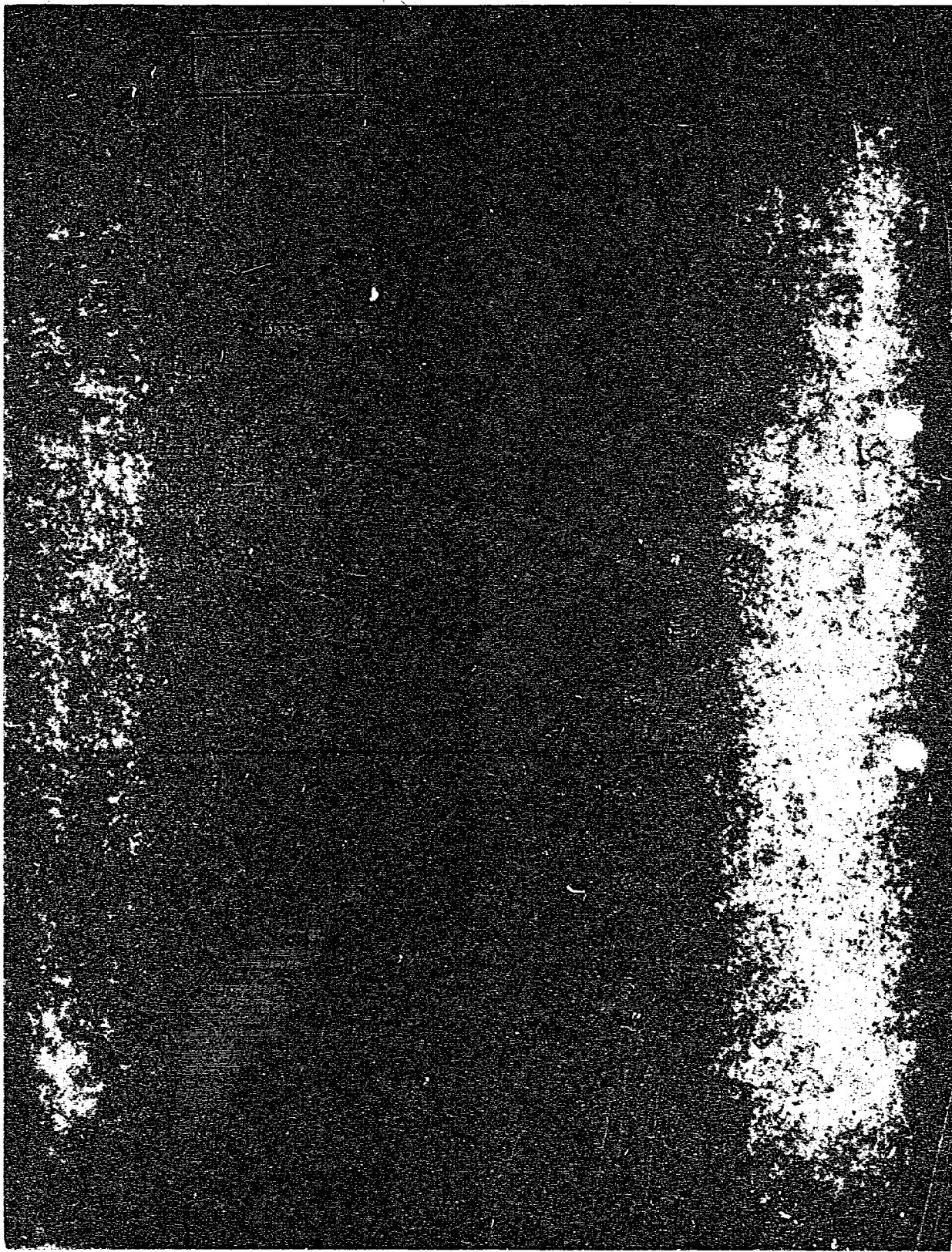
COMMUNICATIONS SECTION

has been  
 received through the  
 aircraft has been returned  
 to the United States and  
 is now being operated under  
 registration number 48550.

2/14/45

FAA AIRCRAFT REGISTRY

CAMERA NO. 3N DATE: 3-4-85



21862 ✓

2-1

AIR SERVICES  
CIVIL AVIATION DIVISIONCANADA  
DEPARTMENT OF TRANSPORT

REFER TO FILE NUMBER

5008-817-5

Ottawa, Ontario. January 31, 1940.

Mr. Clarke Conway,  
Assistant Chief, Records Division,  
Civil Aeronautics Authority,  
Washington, D.C.

Dear Sir:-

Receipt is acknowledged of your  
letter of the 23rd instant, forwarding Certificate of  
Airworthiness No. E-5711, covering Grumman aircraft,  
model G-21A, manufacturer's serial No. 1061, which has  
been purchased by Mr. John P. Bickell, 15 King Street,  
Toronto, Ontario.

Canadian registration markings  
CF-BQE have been allotted to this aircraft.

Yours truly,

(J.A. Wilson),  
Controller, Civil Aviation.

MICRO

Mr. James Conway,  
Assistant Chief, Security Division,  
Federal Bureau of Investigation,  
Washington, D.C.

Receipt is acknowledged of your letter of February 2, 1985, regarding the aircraft registration of N-101, a Cessna 441, which has been purchased by the U.S. Air Force, Air Force Materiel Command, Rome, New York.

Enclosed for you are two copies of the aircraft registration certificate for N-101.

Very truly,  
[Signature]

CERTIFICATE SECTION

FEB 2 2 22 PM 1985

RECEIVED  
CIVIL AERONAUTICS  
AUTHORITY



FORM 502  
4-3-39BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS: THAT THE UNDERSIGNED IS THE OWNER OF THE FULL LEGAL AND BENEFICIAL TITLE TO THE FOLLOWING AIRCRAFT:

MFR. OF AIRCRAFT Grumman Aircraft Engineering Corporation MFR. OF ENGINE Pratt & Whitney

MODEL G-21AMODEL Wasp Jr. 8BMANUFACTURER'S SERIAL NO. 1091SERIAL NO. 1236 L., 1237 R.

CIVIL AERONAUTICS AUTHORITY IDENTIFICATION NO.

THAT SUCH TITLE TO SAID AIRCRAFT IS NOT SUBJECT TO ANY MORTGAGE, OR OTHER ENCUMBRANCE, EXCEPT AS FOLLOWS:

IN THE SUM OF \$ \_\_\_\_\_ IN FAVOR OF  
(MORTGAGE, MECHANICS LIEN, ETC.)

WHOSE ADDRESS IS \_\_\_\_\_

FOR AND IN CONSIDERATION OF THE SUM OF One DOLLARS,  
and other valuable considerations  
Grumman Aircraft Engineering Corporation, THE UNDERSIGNED, WHOSE  
(SELLER)

ADDRESS IS Bethpage, Long Island, New York

DOES, THIS 15th DAY OF December, 1939, SELL, GRANT, TRANSFER  
AND DELIVER ALL OF HIS ABOVE DESCRIBED RIGHT, TITLE, AND INTEREST IN AND TO THE ABOVE  
DESCRIBED AIRCRAFT, TOGETHER WITH SUCH EQUIPMENT INSTALLED THEREIN, SUBJECT, HOWEVER,  
TO ANY ENCUMBRANCES ENUMERATED ABOVE, UNTO John P. Bickell  
(PURCHASER)

WHOSE ADDRESS IS 15 King Street, Toronto, Ontario, Canada, AND  
TO his 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 15th DAY OF  
December, 1939.

GRUMMAN AIRCRAFT ENGINEERING CORPORATIONL. A. Schmitt, Vice-President  
SELLER'S SIGNATURE

5651

(THE ACKNOWLEDGMENT ON THE REVERSE SIDE MUST BE EXECUTED.)

SEAL

MICRO

ACKNOWLEDGMENT

STATE OF  
COUNTY OF

(INDIVIDUAL OR PARTNER)

BEING FIRST DULY SWORN UPON  
HIS OATH DEPOSES AND SAYS THAT HE EXECUTED THE FOREGOING INSTRUMENT AS HIS FREE ACT  
AND DEED, AND THAT THE FOREGOING STATEMENTS ARE TRUE OF HIS OWN KNOWLEDGE.

(CORPORATION)

L. A. Sviridov BEING FIRST DULY SWORN UPON  
HIS OATH DEPOSES AND SAYS THAT HE IS THE Vice President OF THE ABOVE  
NAMED CORPORATION, AND BY THE AUTHORITY OF ITS BOARD OF DIRECTORS EXECUTED THE FORE-  
GOING INSTRUMENT ON ITS BEHALF, AND THAT THE FOREGOING CONVEYANCE IS THE FREE ACT  
AND DEED OF SAID CORPORATION AND THE STATEMENTS CONTAINED THEREIN ARE TRUE OF HIS  
OWN KNOWLEDGE.

GRUMMAN AIRCRAFT ENGINEERING CORPORATION

(SELLER'S SIGNATURE)

L. A. Sviridov, Vice President

SUBSCRIBED AND SWORN TO BEFORE ME THIS

15th

DAY OF

December

19 59

NOTARY PUBLIC

MY COMMISSION EXPIRES

(SEAL)

NOTARY PUBLIC

NASSAU COUNTY #1594

COMMISSION EXPIRES 12/31/60

15871

CIVIL AERONAUTICS  
AUTHORITY

JAN 9 12 42 PM 1960

WASHINGTON, D.C.

RECORDED

CERTIFICATE SECTION

JAN 8 10 17 AM 1960

RECEIVED  
CIVIL AERONAUTICS  
AUTHORITY