


# DEREGISTRATION OF UNITED STATES CIVIL AIRCRAFT

U.S. Registration N-202WA	Temp Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	I.R. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Manufacturer PIPER	Model PA-34-220T	Serial Number 348233144
Last Registered Owner <u>MOUNTAIN ESCAPE LLC</u>					
<b>GENEVA CONVENTION – Lien/Lease Information on File</b>					
<input type="checkbox"/> None					
<input type="checkbox"/> Lien	Conveyance No. _____	Lien holder: _____			
<input type="checkbox"/> Lien	Conveyance No. _____	Lien holder: _____			
<input type="checkbox"/> Lease	Conveyance No. _____	Lessee: _____			
<input type="checkbox"/> Lease	Conveyance No. _____	Lessee: _____			
<b>CAPE TOWN TREATY - Lien Information on File</b>					
<input type="checkbox"/> Written certification was received from IDERA authorized party that all registered interests ranking in priority to authorized party have been discharged or the holders of such interests have consented to the export.					
Conveyance No. _____ IDERA Authorized Party: _____					
<input type="checkbox"/> Written certification was received from the owner that all outstanding interests in the FAA aircraft record have been discharged or the holders of such interests have consented to the export.					
<input type="checkbox"/> None					
<input type="checkbox"/> Lien	Conveyance No. _____	Lien holder: _____			
<input type="checkbox"/> Lien	Conveyance No. _____	Lien holder: _____			
<input type="checkbox"/> Lease	Conveyance No. _____	Lessee: _____			
<input type="checkbox"/> Lease	Conveyance No. _____	Lessee: _____			
The above registration is to be cancelled for the reason checked below:					
<input checked="" type="checkbox"/> Expired <span style="float: right;"><input type="checkbox"/> Exported to: _____</span>					
<input type="checkbox"/> Totally destroyed or scrapped					
<input type="checkbox"/> At the request of: <input type="checkbox"/> Registrant <input type="checkbox"/> Owner <input type="checkbox"/> IDERA Authorized Party (Export only)					
<input checked="" type="checkbox"/> Other ( <i>Specify</i> ) <u>FAA</u>					
Official approving the cancellation: Name: BILL MOUNGER			TIME: 2:00 PM CST	DATE: May 27, 2014	
CONFIRM TO: _____ FOREIGN MARKINGS: _____			COPY TO: <input type="checkbox"/> WIRE <input type="checkbox"/> MAIL		
The above registration has been cancelled and records adjusted accordingly.					DATE: May 27, 2014





U.S. Department  
of Transportation  
**Federal Aviation  
Administration**

Flight Standards Service  
Aircraft Registration Branch, AFS-750

P.O. Box 25504  
Oklahoma City, Oklahoma 73125-0504  
(405) 954-3116  
Toll Free: 1-866-762-9434  
WEB Address: <http://registry.faa.gov>

May 27, 2014

MOUNTAIN ESCAPE LLC  
2711 CENTERVILLE ROAD STE 120  
PMB 7016  
WILMINGTON DE 19808  
|||||

Dear Sirs:

In our letter of January 15, 2014, this office advised that the registration of PIPER, PA-34-220T, serial number 348233144, had expired and that the assignment of registration number N202WA was scheduled for cancellation. It was also advised that N202WA could be reserved by the aircraft's last registered owner, otherwise upon cancellation it would be designated as unavailable for a five year period.

As of the date of this letter, no new application has been received by the FAA Aircraft Registration Branch for the renewal of the aircraft or the reservation of the N-number. Accordingly, the assignment of N202WA has been cancelled on this date. Operation of an unregistered aircraft is a violation of 14 C.F.R. 47.3(b) and subject to civil penalties.

If you have any questions, please visit our web pages at <http://registry.faa.gov/>, or call the office at (405) 954-3116 or toll free 1-866-762-9434.

Sincerely,

*Jana L. Hammer*

Jana L. Hammer  
Manager, Aircraft Registration Branch, AFS-750





U/ Accepted BM May/27/2014  
U.S. Department of Transportation

of Transportation

**Federal Aviation  
Administration**

Civil Aviation Registry

Aircraft Registration Branch (AFS-750)

PO Box 25504

Oklahoma City, OK 73125-0504

OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE \$300

AC Form 1360-42(5/01) (NSN 0052-00-578-0002)

VTF

NOT AT THIS P.O. Box

PRESORTED  
FIRST CLASS



UNITED STATES POSTAGE

POSTAGE

\$00.42

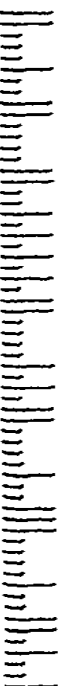
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RETURN TO SENDER  
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OKLAHOMA

## Aircraft Registration EXPIRED • N-number Pending Cancellation

U.S. Registration Number

Aircraft Manufacturer and Model

Aircraft Serial No.

**N**202WA

PIPER PA-34-220T

348233144

REGISTRATION MAILING ADDRESS  
MOUNTAIN ESCAPE LLC  
PO BOX 7016  
WILMINGTON, DE 19803-0016

PHYSICAL LOCATION OF HOME OR OFFICE  
2711 CENTERVILLE RD STE 120  
WILMINGTON, DE 19808

February 2, 2012

Dear Aircraft Owner:

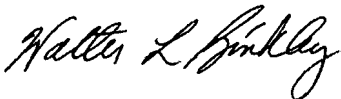
The Federal Aviation Administration has established a requirement to re-register all aircraft issued registration before October 1, 2010, by amending 14 Code of Federal Regulations, Part 47, as published in the Federal Register on July 20, 2010, page 41968. The amendment also provides that aircraft registrations 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 December 31, 2011. 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



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>N202WA</b>	Aircraft Manufacturer and Model PIPER PA-34-220T	Aircraft Serial No. 348233144
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REGISTRATION MAILING ADDRESS  
MOUNTAIN ESCAPE LLC  
PO BOX 7016  
WILMINGTON, DE 19803-0016

PHYSICAL LOCATION OF HOME OR OFFICE  
2711 CENTERVILLE RD STE 120  
WILMINGTON, DE 19808

February 2, 2012

Dear Aircraft Owner:

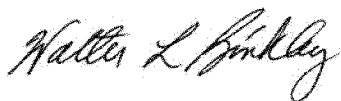
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U/Accepted BM May/27/2014  
U.S. Department of Transportation

of Transportation

# Federal Aviation Administration

Civil Aviation Registry

Aircraft Registration Branch (AFS-750)

PO Box 25504

Oklahoma City, OK 73125-0504

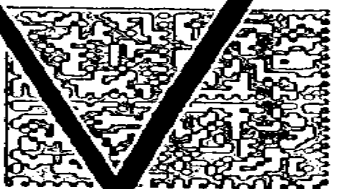
OFFICIAL BUSINESS

PENALTY FOR PRIVATE USE \$300

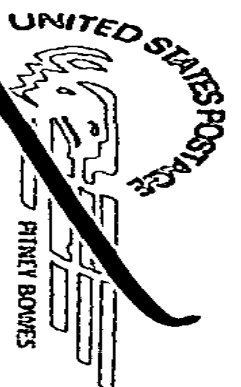
AC Form 1360-42(5/01) (NSN 0052-00-578-0002)



PRESORTED  
FIRST CLASS



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FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
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OKLAHOMA CITY  
OKLAHOMA



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

## FINAL NOTICE: EXPIRATION OF AIRCRAFT REGISTRATION

U.S. Registration Number

**N202WA**

Aircraft Manufacturer and Model

PA-34-220T PIPER

Aircraft Serial No.

348233144

REGISTRATION MAILING ADDRESS

MOUNTAIN ESCAPE LLC

PO BOX 7016

WILMINGTON, DE 19803-0016

PHYSICAL LOCATION OF HOME OR OFFICE

2711 CENTERVILLE RD STE 120

WILMINGTON, DE 19808

November 1, 2011

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 expiration date for the aircraft shown above is December 31, 2011. After this date, the aircraft's registration certificate will no longer support operation of the aircraft and the assigned N-number will no longer be authorized for use.

### RE-REGISTRATION INSTRUCTIONS

**NO CHANGES:** If 1) the ownership and the registration addresses are unchanged; 2) the aircraft owner(s) still meet the citizenship requirements in 14 CFR §47.3; and 3) the aircraft is not registered under the laws of any foreign country, then:

Complete the Aircraft Re-registration Application, AC Form 8050-1A, on our web site, print it, sign it, and mail it with the \$5.00 re-registration fee to the FAA Aircraft Registration Branch (Registry) at the address shown below. The Registry will mail a form to the owner upon receipt of a request by telephone, FAX, or letter.

**ADDRESS CHANGES:** Unreported address changes must be included on the Aircraft Re-registration Application. This form is available and may be filled out on our web site. When all information is entered, print the form then sign and send it, with the \$5.00 fee, to the address shown below. The Registry will mail a form to the owner upon receipt of a request by telephone, FAX, or letter.

**OTHER CHANGES:** Aircraft owners are still required to notify the Registry when their aircraft have been sold, exported, or destroyed. These reports may be made with the Aircraft Re-registration Application.

**EXPIRED AIRCRAFT:** When aircraft registration is allowed to expire, the assigned N-number is no longer authorized for use and will be scheduled for cancellation. The aircraft owner may mail a request to both cancel and reserve the N-number in their name with the \$10 reservation fee to the Registry before the scheduled cancellation. If no request is made, the N-number will be cancelled and become unavailable for five years.

**FEE PAYMENT** sent by mail should be made by check or money order payable to the Federal Aviation Administration.

**The 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>

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

## FINAL NOTICE: EXPIRATION OF AIRCRAFT REGISTRATION

U.S. Registration Number <b>N202WA</b>	Aircraft Manufacturer and Model <b>PA-34-220T PIPER</b>	Aircraft Serial No. <b>348233144</b>
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REGISTRATION MAILING ADDRESS  
MOUNTAIN ESCAPE LLC  
PO BOX 7016  
WILMINGTON, DE 19803-0016

PHYSICAL LOCATION OF HOME OR OFFICE  
2711 CENTERVILLE RD STE 120  
WILMINGTON, DE 19808

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



**U. S. Department  
of Transportation  
Federal Aviation  
Administration**

ATTEMPTED  
NOT KNOWN

**PRESORTED  
FIRST CLASS**



**THE NEW YORK**  
**PIRENAE MOUNTAINS**  
**WATERFALLS**

**\$00.41**

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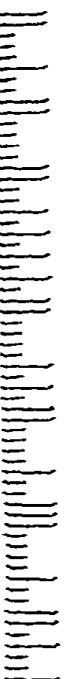
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CODE 73169

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FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2011 JUL 21 AM 10 43  
OKLAHOMA CITY  
OKLAHOMA

## NOTICE: EXPIRATION OF AIRCRAFT REGISTRATION

U.S. Registration Number

Aircraft Manufacturer and Model

Aircraft Serial No.

**N**202WA

PIPER PA-34-220T

348233144

REGISTRATION MAILING ADDRESS

MOUNTAIN ESCAPE LLC

PO BOX 7016

WILMINGTON, DE 19803-0016

PHYSICAL LOCATION OF HOME OR OFFICE

2711 CENTERVILLE RD STE 120

WILMINGTON, DE 19808

July 1, 2011

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. This 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 expiration date for the aircraft shown above is December 31, 2011. To ensure continuous registration and operation of this aircraft, the owner must file an Aircraft Re-Registration Application, AC Form 8050-1A, with the \$5.00 re-registration fee, before October 31, 2011. You are cautioned that failure to maintain valid aircraft registration will result in the airworthiness certificate becoming ineffective.

### RE-REGISTRATION INSTRUCTIONS

ONLINE RE-REGISTRATION CODE [REDACTED]

**NO CHANGES:** If 1) the ownership and address information is unchanged; 2) the aircraft owner(s) still meets the citizenship requirements in 14 CFR §47.3; and, 3) the aircraft is not registered under the laws of any foreign country, then:

1. You may use the online re-registration code provided above to re-register this aircraft at our web site. This online option is available only until the file-before date shown above. Successful online payment of the \$5.00 fee is required to complete the online re-registration process. Or, you may;
2. Complete the Aircraft Re-Registration Application on our web site, print it, sign it, and mail it with the \$5.00 fee to the FAA Aircraft Registration Branch (Registry) at the address shown below. The Registry will also mail a form to the owner upon receipt of a request by telephone, FAX, or letter.

**ADDRESS CHANGE NEEDED:** Unreported address changes must be included on the Aircraft Re-Registration Application. This form is available and may be filled out on our web site. When all information is entered, print the form, sign it, and mail it with the \$5.00 processing fee, to the address shown below. The Registry will also mail a form to the owner upon receipt of a request by telephone, FAX, or letter.

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**FEE PAYMENT:** By mail send check or money order payable to the Federal Aviation Administration.

**The 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, and FAX (405) 954-8068

67-100-100-100



UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION- <del>MIKE MONROE</del> AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION			CERT. ISSUE DATE	
UNITED STATES REGISTRATION NUMBER <b>N 202WA</b>				
AIRCRAFT MANUFACTURER & MODEL <b>Piper PA-34-220T</b>				
AIRCRAFT SERIAL No. <b>348233144</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"/> 8. Non-Citizen Corporation <b>LLC</b>				
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <b>Mountain Escape, LLC</b> <b>PMB 7014</b> <b>2711 Centerville Rd., Ste 120</b> <b>Wilmington, DE 19808</b>				
TELEPHONE NUMBER: <b>(516) 816-4112</b>				
ADDRESS (Permanent mailing address for first applicant listed.) (If P.O. BOX is used, physical address must also be shown.)				
Number and street: <b>2711 Centerville Rd., Ste. 120</b>				
Rural Route: <b>2711 Centerville Rd Ste 120</b> P.O. Box: <b>7014</b>				
CITY <b>Wilmington</b>		STATE <b>Delaware</b>		ZIP CODE <b>19808</b>
<input type="checkbox"/> <b>CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS</b> <b>ATTENTION! Read the following statement before signing this application.</b> <b>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: <b>CHECK ONE AS APPROPRIATE:</b> 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 <b>Mountain Escape, LLC</b>	TITLE <b>Member</b>	DATE <b>3-1-2010</b>	
	SIGNATURE <b>Michael DiGiorgio</b>	TITLE <b>Member</b>	DATE	
	SIGNATURE <b>Amy D. DiGiorgio</b>	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. <b>101441510286</b>				

FILED WITH FAA  
AIRCRAFT REGISTRATION

2010 MAY 24 PM 3:02

OKLAHOMA CITY  
OKLAHOMA

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

FORM APPROVED  
OMB NO: 2120-0042

# AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$10,000 THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT  
DESCRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER **N** 202WA

**AIRCRAFT MANUFACTURER & MODEL** PIPER PA-34-220T

AIRCRAFT SERIAL No. 348233144

DOES THIS 5<sup>th</sup> DAY OF march, 2010  
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.)

**MICHAEL DIGIORGIO**  
**33 HIGHLAND BLVD.**  
**LYNBROOK, NY 11563**

DEALER CERTIFICATE NUMBER

AND TO HIS 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 351 DAY OF March 2010

# RETTES

**NAME(S) OF SELLER**  
(TYPED OR PRINTED)

**EDWARD ST. GEORGE**

**SIGNATURE(S)**  
(IN INK) (IF EXECUTED FOR  
CO-OWNERSHIP, ALL MUST SIGN.

**TITLE**  
(TYPED OR PRINTED)

**OWNER**

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

**ORIGINAL: TO FAA:**

AC Form 8050-2 (1/09) (NSN 0052-00-629-0003) Supersedes Previous Edition

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

AIC



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FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
2010 MAR 1 PM 2 47  
OKLAHOMA CITY  
OKLAHOMA

Orig Doc ID 3551 ffr 3/1/10 retd to AIC



REV  
HK JUL 12 2007

FAA Aircraft Registration Branch, AFS-750  
P.O. Box 25504  
Oklahoma City, OK 73125-0504

(405) 954-3116 - Phone  
(405) 954-3548 - Fax

RE: Change the Address on a Registration Certificate

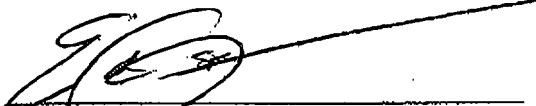
To Whom It May Concern:

Please change the address of my aircraft registration.

- N-202WA
- Manufacturer: Piper Seneca III
- Model Designation: PA34-220T
- Serial Number: 34-8233144
- New Mailing Address: 81460 Cassidy Lane, Eugene OR, 97405

For any further information you can reach my office and speak with Terri at (805) 562-8766.

Sincerely,

  
\_\_\_\_\_  
Edward St. George  
(541) 285-7321

58 JUL 12 2007

2007 JUN 28 PM 12:43  
OKLAHOMA CITY  
OKLAHOMA



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

UNITED STATES  
REGISTRATION NUMBER **N 202WA**

AIRCRAFT MANUFACTURER & MODEL  
**Piper Seneca III PA34-220T**

AIRCRAFT SERIAL No.  
**34-8233144**

CERT. ISSUE DATE

**MAY 16 2007**  
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

**St. George, Edward**

TELEPHONE NUMBER: **(541) 285-7321**

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

Number and street: **6563 Trigo Road**

Rural Route:

P.O. Box:

CITY STATE ZIP CODE

**Goleta**

**California**

**93117**

☐ **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 <b>Ed St George</b>	TITLE <b>owner</b>	DATE <b>4/10/07</b>
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE

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

FILED  
FBI  
AIRCRAFT REGISTRATION

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OKLAHOMA CITY  
OKLAHOMA

V0115208

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

FORM APPROVED  
OMB NO. 2120-0042  
08/31/2008

**AIRCRAFT BILL OF SALE**

**CONVEYANCE RECORDED**

FOR AND IN CONSIDERATION OF \$10 & 0VCTHE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND  
BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS  
FOLLOWS:

2007 MAY 16 PM 4 38

UNITED STATES  
REGISTRATION NUMBER

**N** 202WA

**FEDERAL AVIATION  
ADMINISTRATION**

AIRCRAFT MANUFACTURER & MODEL  
Piper Seneca III PA34-220T

AIRCRAFT SERIAL No.  
34-8233144

DOES THIS 5th (fifth) DAY OF December, 2006  
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.)

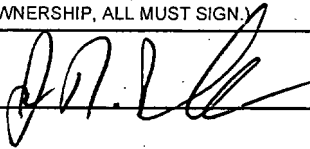
St. George, Edward  
6563 Trigo Road  
Goleta, CA 93117

DEALER CERTIFICATE NUMBER

AND TO his 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 5th DAY OF December, 2006

**SELLER**

NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Joe N. Barnhart		Owner

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

ORIGINAL: TO FAA:

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

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\$5.00 04/24/2007

V011223

CONVEYANCE RECORDS

1987 MAY 18 PM 4 38

RECEIVED  
FEDERAL BUREAU OF INVESTIGATION

RECEIVED  
FEDERAL BUREAU OF INVESTIGATION  
MAY 24 8 29 AM '87  
OKLAHOMA CITY  
OKLAHOMA

## 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

BARNHART JOE N

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

FIRST ESSEX BANK  
296 ESSEX STREET  
LAWRENCE MA 01840

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

US AVIATION FINANCE LLC

CONVEYANCE RECORDED

2007 MAY 16 PM 4 37

FEDERAL AVIATION  
ADMINISTRATIONDo Not Write In This Block  
FOR FAA USE ONLYFAA REGISTRATION NUMBER  
N202WAAIRCRAFT SERIAL NUMBER  
348233144AIRCRAFT MFR. (BUILDER) and MODEL  
PIPER PA-34-220T

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 8/28/2003 COVERING THE ABOVE COLLATERAL WAS RECORDED BYTHE CIVIL AVIATION REGISTRY ON 11/8/2003 AS CONVEYANCE NUMBER II031291

SEE RECORDED CONVEYANCE

NUMBER II031291DOC ID C 304 PAGE 1  
Donna Jennings  
LEGAL INSTRUMENTS EXAMINER

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

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

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

DATE OF RELEASE Decmeber 7, 2006

First Essex Bank k/n/a Sovereign Bank

(Name of security holder)

SIGNATURE (In Ink)

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))

ACKNOWLEDGMENT (If Required By Applicable Local Law):

AC Form 8050-41 (4/01)

4011233

COMBINATION LOCKED

1968 APR 18 PM 8 29

FEDERAL BUREAU OF INVESTIGATION  
U.S. DEPARTMENT OF JUSTICE

FILED IN CHARGE  
AIRCRAFT REGISTRATION SR  
07 APR 24 AM 8 29  
OKLAHOMA CITY  
OKLAHOMA

## FEDERAL AVIATION ADMINISTRATION

O. NO. 2120-0043

## THIS FORM SERVES TWO PURPOSES

PART I acknowledges the recording of a security conveyance covering the collateral shown.

PART II is a suggested form of release which may be used to release the collateral from the terms of the conveyance.

W 0 0 7 2 6 3

## PART I CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR  
BARNHART JOE NCONVEYANCE  
RECORDED

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

2007 JAN 30 AM 9 04

FIRST ESSEX BANK  
296 ESSEX STREET  
LAWRENCE MA 01840FEDERAL AVIATION  
ADMINISTRATIONNAME OF SECURED PARTY'S ASSIGNOR (if assigned)  
US AVIATION FINANCE LLCDo Not Write In This Block  
FOR FAA USE ONLYFAA REGISTRATION NUMBER  
N202WAAIRCRAFT SERIAL NUMBER  
348233144AIRCRAFT MFR. (BUILDER) and MODEL  
PIPER PA-34-220T

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 8/28/2003 COVERING THE ABOVE COLLATERAL WAS RECORDED BYTHE CIVIL AVIATION REGISTRY ON 11/8/2003 AS CONVEYANCE NUMBER II031291SEE RECORDED CONVEYANCE  
NUMBER II031291DOC ID C304 PAGE 1Donna Jennings  
LEGAL INSTRUMENTS EXAMINER

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

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

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

DATE OF RELEASE Decmeber 7, 2006

First Essex Bank k/n/a Sovereign Bank

(Name of security holder)

SIGNATURE (In Ink)

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))

ACKNOWLEDGMENT (If Required By Applicable Local Law):

AC Form 8050-41 (4/01)

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
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OKLAHOMA CITY  
OKLAHOMA



I certify that this is a true copy  
of the original Aircraft Security  
Agreement and Assignment.

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DEPARTMENT OF TRANSPORTATION

FEDERAL AVIATION ADMINISTRATION  
FAA AIRCRAFT REGISTRY  
P.O. Box 25504  
Oklahoma City, Oklahoma 73125

**AIRCRAFT SECURITY AGREEMENT**

II 031291

CONVEYANCE  
RECORDED

2003 NOV 8 AM 8 15

FEDERAL AVIATION  
ADMINISTRATION

ABOVE SPACE  
FOR FAA USE ONLY

**NAME & ADDRESS OF DEBTOR/BORROWER:**

Joe N. Barnhart  
281 Diamond Oaks Drive  
Weatherford, TX 76087-8845

**NAME & ADDRESS OF SECURED PARTY/ASSIGNEE/LENDER:**

US Aviation Finance, LLC  
Box 999  
Richmond, VT 05477

**NAME OF SECURED PARTY'S ASSIGNOR/GRANTOR:**

Joe N. Barnhart  
281 Diamond Oaks Drive  
Weatherford, TX 76087-8845

THIS AIRCRAFT SECURITY AGREEMENT dated August 28, 2003, is made and executed between Joe N. Barnhart ("Grantor") and US Aviation Finance, LLC ("Lender").

**GRANT OF SECURITY INTEREST.** For valuable consideration, Grantor grants to Lender a continuing security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

**COLLATERAL.** The word "Collateral" means the following:

- (A) The Aircraft
- (B) The engines and all avionics, including without limitation the following specifically described engines or avionics or both: .
- (C) All log books, manuals, flight records, maintenance records, inspection reports, airworthiness certificates, and other historical records or information relating to the Aircraft, including without limitation the following: .
- (D) All attachments, accessions, parts, and additions to and all replacements of and substitutions for any property described above.
- (E) All rents, accounts, chattel paper, general intangibles, and monies, arising out of or related to use, rental, sale, lease, or other disposition of any of the property described in this Collateral section.
- (F) All proceeds (including insurance proceeds) from the sale or other disposition of any of the property described in this Collateral section.

The word "Aircraft" means the following described aircraft:

**1982 Piper PA 34-220T with an FAA Registration Number of N202WA (Serial Number 348233144)**

The manufacturer's serial number for the Aircraft is 348233144, and its FAA Registration Number is N202WA. The word "Aircraft" also means and includes without limitation, (1) the Airframe, (2) the Engines, and (3) any propellers.

The word "Airframe" means the Aircraft's airframe, together with any and all parts, appliances, components, instruments, accessories, accessions, attachments, equipment, or avionics (including, without limitation, radio, radar, navigation systems, or other electronic equipment) installed in, appurtenant to, or delivered with or in respect of such airframe.

The word "Engines" means any engines described above together with any other aircraft engines which either now or in the future are installed on, appurtenant to, or delivered with or in respect of the Airframe, together with any and all parts, appliances, components, accessories, accessions, attachments or equipment installed on, appurtenant to, or delivered with or in respect of such engines. The word "Engines" shall also refer to any replacement aircraft engine which, under this Agreement, is required or permitted to be installed upon the Airframe.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the indebtedness against any and all such accounts.

**DURATION.** This Agreement shall remain in full force and effect until such time as the indebtedness secured hereby, including principal, interest, costs, expenses, attorneys' fees and other fees and charges, shall have been paid in full, together with all additional sums that Lender may pay or advance on Grantor's behalf and interest thereon as provided in this Agreement.

**REPRESENTATIONS AND WARRANTIES CONCERNING COLLATERAL.** Grantor represents, warrants and covenants to Lender at all times while this Agreement is in effect as follows: *Orig S/A etc*

**Title.** Grantor warrants that Grantor is the lawful owner of the Collateral and holds good and marketable title to the Collateral, free and clear of all Encumbrances except the lien of this Agreement. Grantor is, or concurrent with the completion of the transactions contemplated by this Agreement will be, the registered owner of the Aircraft pursuant to a proper registration under the Federal Aviation Act of 1958, as amended, and Grantor qualifies in all respects as a citizen of the United States as defined in the Act. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons. The Collateral is not and will not be registered under the laws of any foreign country, and Grantor is and will remain a citizen of the United States as defined in the Federal Aviation Act of 1958, as amended.

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\$5.00 09/15/2003

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AIRCRAFT REGISTRATION BR  
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OKLAHOMA CITY  
OKLAHOMA

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**AIRCRAFT SECURITY AGREEMENT**  
**(Continued)**

  
Page 2

**Authority; Binding Effect.** Grantor has the full right, power and authority to enter into this Agreement and to grant a security interest in the Collateral to Lender. This Agreement is binding upon Grantor as well as Grantor's successors and assigns, and is legally enforceable in accordance with its terms. The foregoing representations and warranties, and all other representations and warranties contained in this Agreement are and shall be continuing in nature and shall remain in full force and effect until such time as this Agreement is terminated or cancelled as provided herein.

**Aircraft and Log Books.** Grantor will keep accurate and complete logs, manuals, books, and records relating to the Collateral, and will provide Lender with copies of such reports and information relating to the Collateral as Lender may reasonably require from time to time.

**Perfection of Security Interest.** Grantor agrees to execute financing statements and to take whatever other actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper if not delivered to Lender for possession by Lender. In particular, Grantor will perform, or will cause to be performed, upon Lender's request, each and all of the following:

- (1) Record, register and file this Agreement, together with such notices, financing statements or other documents or instruments as Lender may request from time to time to carry out fully the intent of this Agreement, with the FAA in Oklahoma City, Oklahoma, United States of America and other governmental agencies, either concurrent with the delivery and acceptance of the Collateral or promptly after the execution and delivery of this Agreement.
- (2) Furnish to Lender evidence of every such recording, registering, and filing.
- (3) Execute and deliver or perform any and all acts and things which may be reasonably requested by Lender with respect to complying with or remaining subject to the Geneva Convention, the laws and regulations of the FAA, and the laws and regulation of any of the various states or countries in which the Collateral is or may fly over, operate in, or become located in.

Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interests granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

**Notices to Lender.** Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the authorized signer(s); (4) change in Grantor's principal office address; (5) change in Grantor's principal residence; (6) conversion of Grantor to a new or different type of business entity; or (7) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or principal residence will take effect until after Lender has received notice.

**Location of the Collateral.** Grantor will hangar or keep the Collateral at Parker County Airport, , Weatherford, TX, which is its home airport or base location.

**Removal of the Collateral.** Except for routine use, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

**Inspection of Collateral.** At any reasonable time, on demand by Lender, Grantor shall cause the Collateral (including the logs, books, manuals, and records comprising the Collateral) to be exhibited to Lender (or persons designated by Lender) for purposes of inspection and copying.

**Maintenance, Repairs, Inspections, and Licenses.** Grantor, at its expense, shall do, or cause to be done, in a timely manner with respect to the Collateral each and all of the following:

- (1) Grantor shall maintain and keep the Collateral in as good condition and repair as it is on the date of this Agreement, ordinary wear and tear excepted.
- (2) Grantor shall maintain and keep the Aircraft in good order and repair and in airworthy condition in accordance with the requirements of each of the manufacturers' manuals and mandatory service bulletins and each of the manufacturers' non-mandatory service bulletins which relate to airworthiness.
- (3) Grantor shall replace in or on the Airframe, any and all Engines, parts, appliances, instruments or accessories which may be worn out, lost, destroyed or otherwise rendered unfit for use.
- (4) Grantor shall cause to be performed, on all parts of the Aircraft, all applicable mandatory Airworthiness Directives, Federal Aviation Regulations, Special Federal Aviation Regulations, and manufacturers' service bulletins relating to airworthiness, the compliance date of which shall occur while this Agreement is in effect.
- (5) Grantor shall be responsible for all required inspections of the Aircraft and licensing or re-licensing of the Aircraft in accordance with all applicable FAA and other governmental requirements. Grantor shall at all times cause the Aircraft to have on board and in a conspicuous location a current Certificate of Airworthiness issued by the FAA.
- (6) All inspections, maintenance, modifications, repairs, and overhauls of the Aircraft (including those performed on the Airframe, the Engines or any components, appliances, accessories, instruments, or equipment) shall be performed by personnel authorized by the FAA to perform such services.
- (7) If any Engine, component, appliance, accessory, instrument, equipment or part of the Aircraft shall reach such a condition as to require overhaul, repair or replacement, for any cause whatever, in order to comply with the standards for maintenance and other provisions set forth in this Agreement, Grantor may:
  - (a) Install on or in the Aircraft such items of substantially the same type in temporary replacement of those then installed on the Aircraft, pending overhaul or repair of the unsatisfactory item; provided, however, that such replacement items must be in such a condition as to be permissible for use upon the Aircraft in accordance with the standards for maintenance and other provisions set forth in this Agreement; provided further, however, that Grantor at all times must retain unencumbered title to any and all items temporarily removed; or
  - (b) Install on or in the Aircraft such items of substantially the same type and value in permanent replacement of those then installed on the Aircraft; provided, however, that such replacement items must be in such condition as to be permissible for use upon the Aircraft in accordance with the standards for maintenance and other provisions set forth in this Agreement; provided further, however, that Grantor must first comply with each of the requirements below.
- (8) In the event Grantor shall be required or permitted to install upon the Airframe or any Engine, components, appliances, accessories, instruments, engines, equipment or parts in permanent replacement of those then installed on the Airframe or such Engine, Grantor may do

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AMC 25.133-1  
'03 SEP 15 AM 8 31  
OKLAHOMA CITY  
OKLAHOMA

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## AIRCRAFT SECURITY AGREEMENT (Continued)

so provided that, in addition to any other requirements of this Agreement:

- (a) Lender is not divested of its security interest in and lien upon any item removed from the Aircraft and that no such removed item shall be or become subject to the lien or claim of any person, unless and until such item is replaced by an item of the type and condition required by this Agreement, title to which, upon its being installed or attached to the Airframe, is validly vested in Grantor, free and clear of all liens and claims, of every kind or nature, of all persons other than Lender;
- (b) Grantor's title to every substituted item shall immediately be and become subject to the security interests and liens of Lender and each of the provisions of this Agreement, and each such item shall remain so encumbered and so subject unless it is, in turn, replaced by a substitute item in the manner permitted in this Agreement; and
- (c) If an item is removed from the Aircraft and replaced in accordance with the requirements of this Agreement, and if the substituted item satisfies the requirements of this Agreement, including the terms and conditions above, then the item which is removed shall thereupon be free and clear of the security interests and liens of Lender.

(9) In the event that any Engine, component, appliance, accessory, instrument, equipment or part is installed upon the Airframe, and is not in substitution for or in replacement of an existing item, such additional item shall be considered as an accession to the Airframe.

**Taxes, Assessments and Liens.** Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon the note, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Compliance with Governmental Requirements.** Grantor shall comply promptly with all laws, ordinances and regulations of the FAA and all other governmental authorities applicable to the use, operation, maintenance, overhauling or condition of the Collateral. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized. Without limiting the foregoing, Grantor agrees that at no time during the effectiveness of this Agreement shall the Collateral be operated in, located in, or relocated to, any jurisdiction, unless the Geneva Convention, together with its necessary enacting rules and regulations (or some comparable treaty and regulations satisfactory to Lender) shall be in effect in such jurisdiction and any notices, financing statements, documents, or instruments necessary or required, in the opinion of Lender, to be filed in such jurisdiction shall have been filed and file stamped copies thereof shall have been furnished to Lender. Notwithstanding the foregoing, at no time shall the Collateral be operated in or over any area which may expose Lender to any penalty, fine, sanction or other liability, whether civil or criminal, under any applicable law, rule, treaty or convention; nor may the Collateral be used in any manner which is or may be declared to be illegal and which may thereby render the Collateral liable to confiscation, seizure, detention or destruction.

**Records Maintenance.** Grantor shall maintain records relating to the Aircraft in accordance with FAA rules and regulations and from time to time make such records available for inspection by Lender and its duly authorized agents.

**Maintenance of Casualty Insurance.** Grantor shall procure and maintain at all times all risks insurance on the Collateral, including without limitation fire, theft, liability and hull insurance, and such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender. GRANTOR MAY FURNISH THE REQUIRED INSURANCE WHETHER THROUGH EXISTING POLICIES OWNED OR CONTROLLED BY GRANTOR OR THROUGH EQUIVALENT INSURANCE FROM ANY INSURANCE COMPANY AUTHORIZED TO TRANSACT BUSINESS IN THE STATE OF TEXAS. If Grantor fails to provide any required insurance or fails to continue such insurance in force, Lender may, but shall not be required to, do so at Grantor's expense, and the cost of the insurance will be added to the Indebtedness. If any such insurance is procured by Lender, Grantor will have the option of furnishing equivalent insurance through any insurer authorized to transact business in Texas, and issued by a company or companies reasonably acceptable to Lender. Grantor shall further provide and maintain, at its sole cost and expense, comprehensive public liability insurance, naming both Grantor and Lender as parties insured, protecting against claims for bodily injury, death and/or property damage arising out of the use, ownership, possession, operation and condition of the Aircraft, and further containing a broad form contractual liability endorsement covering Grantor's obligations to indemnify Lender as provided under this Agreement. Such policies of insurance must also contain a provision, in form and substance acceptable to Lender, prohibiting cancellation or the alteration of such insurance without at least thirty (30) days prior written notice to Lender of such intended cancellation or alteration. Such insurance policies also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Grantor agrees to provide Lender with originals or certified copies of such policies of insurance. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Indebtedness, Grantor will provide Lender with such lender's loss payable or other endorsements as Lender may require. Grantor shall not use or permit the Collateral to be used in any manner or for any purpose excepted from or contrary to the requirements of any insurance policy or policies required to be carried and maintained under this Agreement or for any purpose excepted or exempted from or contrary to the insurance policies, nor shall Grantor do any other act or permit anything to be done which could reasonably be expected to invalidate or limit any such insurance policy or policies.

**Application of Insurance Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Collateral in excess of \$5,000, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Lender shall have the right to receive directly the proceeds of any insurance on the Collateral, including accrued proceeds thereon, and to hold the proceeds as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

**Insurance Reports.** Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

**Prior Encumbrances.** To the extent applicable, Grantor shall fully and timely perform any and all of Grantor's obligations under any prior Encumbrances affecting the Collateral. Without limiting the foregoing, Grantor shall not commit or permit to exist any breach of or default under any such prior Encumbrances. Grantor shall further promptly notify Lender in writing upon the occurrence of any event or circumstances that would, or that might, result in a breach of or default under any such prior Encumbrance. Grantor shall further not modify or extend any of the terms of any prior Encumbrance or any indebtedness secured thereby, or request or obtain any additional loans or other extensions of credit from

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**AIRCRAFT SECURITY AGREEMENT**  
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any third party creditor or creditors whenever such additional loan advances or other extensions of credit may be directly or indirectly secured, whether by cross-collateralization or otherwise, by the Collateral, or any part or parts thereof, with possible preference and priority over the lien of this Agreement.

**Notice of Encumbrances and Events of Default.** Grantor shall immediately notify Lender in writing upon the filing of any attachment, lien, judicial process, or claim relating to the Collateral. Grantor additionally agrees to immediately notify Lender in writing upon the occurrence of any Event of Default, or event that with the passage of time, failure to cure, or giving of notice, may result in an Event of Default under any of Grantor's obligations that may be secured by any presently existing or future Encumbrance, or that may result in an Encumbrance affecting the Collateral, or should the Collateral be seized or attached or levied upon, or threatened by seizure or attachment or levy, by any person other than Lender.

**PROHIBITIONS REGARDING COLLATERAL.** Grantor represents, warrants and covenants to Lender while this Agreement remains in effect as follows:

**Transactions Involving Collateral.** Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender, and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

**No Commercial Use.** Grantor shall not, without the prior written consent of Lender, use the Collateral, or permit the Collateral to be used, in Commercial Operations.

**No Removal of Parts.** Except as permitted or required in the section of this Agreement titled "Maintenance, Repairs, Inspections, and Licenses," Grantor shall not remove or permit the removal of any parts, engines, accessories, avionics or equipment from the Aircraft without replacing the same with comparable parts, engines, accessories, avionics and equipment acceptable to Lender and the Aircraft's manufacturer and insurer.

**Future Encumbrances.** Grantor shall not, without the prior written consent of Lender, grant any Encumbrance that may affect the Collateral, or any part or parts thereof, nor shall Grantor permit or consent to any Encumbrance attaching to or being filed against the Collateral, or any part or parts thereof, in favor of anyone other than Lender. Grantor shall further promptly pay when due all statements and charges of airport authorities, mechanics, laborers, materialmen, suppliers and others incurred in connection with the use, operation, storage, maintenance and repair of the Aircraft so that no Encumbrance may attach to or be filed against the Aircraft or other Collateral. Grantor additionally agrees to obtain, upon request by Lender, and in form and substance as may then be satisfactory to Lender, appropriate waivers and/or subordinations of any Encumbrances that may affect the Collateral at any time.

**GRANTOR'S RIGHT TO POSSESSION.** Until default, Grantor shall have the possession and beneficial use of the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. To the extent permitted by applicable law, all such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

**DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Payment Default.** Grantor fails to make any payment when due under the Indebtedness.

**Other Defaults.** Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Death or Insolvency.** The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to guarantor, endorser, surety, or accommodation party of any of the Indebtedness or guarantor, endorser, surety, or accommodation party dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Adverse Change.** A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Cure Provisions.** If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured (and no event of default will have occurred) if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and

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**AIRCRAFT SECURITY AGREEMENT**  
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thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Texas Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

**Accelerate Indebtedness.** Lender may declare the entire Indebtedness immediately due and payable, without notice of any kind to Grantor.

**Assemble Collateral.** Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter, provided Lender does so without a breach of the peace or a trespass, upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

**Sell the Collateral.** Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

**Appoint Receiver.** Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Obtain Deficiency.** If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Grantor for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement.

**Other Rights and Remedies.** Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

**Election of Remedies.** Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.

**INDEMNIFICATION OF LENDER.** Grantor agrees to indemnify, to defend and to save and hold Lender harmless from any and all claims, suits, obligations, damages, losses, costs and expenses (including, without limitation, Lender's Lender's reasonable attorneys' fees), demands, liabilities, penalties, fines and forfeitures of any nature whatsoever that may be asserted against or incurred by Lender, its officers, directors, employees, and agents arising out of, relating to, or in any manner occasioned by this Agreement and the exercise of the rights and remedies granted Lender under this. The foregoing indemnity provisions shall survive the cancellation of this Agreement as to all matters arising or accruing prior to such cancellation and the foregoing indemnity shall survive in the event that Lender elects to exercise any of the remedies as provided under this Agreement following default hereunder.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including Lender's reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Governing Law.** This Agreement will be governed by, construed and enforced in accordance with federal law and the laws of the State of Vermont, except and only to the extent of procedural matters related to the perfection and enforcement of Lender's rights and remedies against the Collateral, which matters shall be governed by the laws of the State of Texas. However, in the event that the enforceability or validity of any provision of this Agreement is challenged or questioned, such provision shall be governed by whichever applicable state or federal law would uphold or would enforce such challenged or questioned provision. The loan transaction which is evidenced by the Note and this Agreement has been applied for, considered, approved and made, and all necessary loan documents have been accepted by Lender in the State of Vermont.

**Choice of Venue.** If there is a lawsuit, and if the transaction evidenced by this Agreement occurred in Parker County, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Parker County, State of Texas.

**Notices.** Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

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# AIRCRAFT SECURITY AGREEMENT (Continued)

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

**Successors and Assigns.** Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

**Survival of Representations and Warranties.** All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Grantor's Indebtedness shall be paid in full.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Waive Jury.** All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the United States Code and Regulations thereunder dealing with or involving Aircraft, commercial instruments relating to such Aircraft, and in the Uniform Commercial Code:

**Agreement.** The word "Agreement" means this Aircraft Security Agreement, as this Aircraft Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Aircraft Security Agreement from time to time.

**Borrower.** The word "Borrower" means Joe N. Barnhart and includes all co-signers and co-makers signing the Note.

**Collateral.** The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral Description section of this Agreement.

**Commercial Operations.** The words "Commercial Operations" mean the carriage by aircraft in air commerce of persons or property for compensation or hire. Commercial Operations do not include carriage by aircraft in air commerce of Grantor's employees or invitees or Grantor's own property.

**Default.** The word "Default" means the Default set forth in this Agreement in the section titled "Default".

**Encumbrance.** The word "Encumbrance" means any and all presently existing or future mortgages, liens, privileges and other contractual and statutory security interests and rights, of every nature and kind, whether in admiralty, at law, or in equity, that now and/or in the future may affect the Collateral or any part or parts thereof.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

**FAA.** The word "FAA" means the United States Federal Aviation Administration, or any successor or replacement administration or governmental agency having the same or similar authority and responsibilities.

**Geneva Convention.** The words "Geneva Convention" mean the Convention on the International Recognition of Rights in Aircraft made at Geneva, Switzerland on June 19, 1948, (effective September 17, 1953), together with the necessary enacting rules and regulations promulgated by any particular signatory country.

**Grantor.** The word "Grantor" means Joe N. Barnhart.

**Guaranty.** The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Grantor is responsible under this Agreement or under any of the Related Documents.

**Lender.** The word "Lender" means US Aviation Finance, LLC, its successors and assigns.

**Note.** The word "Note" means the Note executed by Joe N. Barnhart and any cosigners in the principal amount of \$152,000.00 dated August 28, 2003, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

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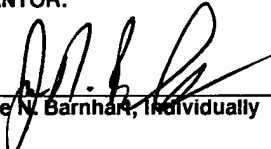
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**AIRCRAFT SECURITY AGREEMENT  
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GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AIRCRAFT SECURITY AGREEMENT AND GRANTOR AGREES TO ITS TERMS. THIS AIRCRAFT SECURITY AGREEMENT IS DATED AUGUST 28, 2003.

GRANTOR:

X  \_\_\_\_\_  
Joe N. Barnhart, Individually

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# ASSIGNMENT OF SECURITY DOCUMENTS AND RELATED DOCUMENTS

This assignment ("Assignment") is made without recourse on this 28<sup>th</sup> day of August, 2003, by **US AVIATION FINANCE, LLC**, a Delaware limited liability company, with an address of business located at P.O. Box 999, Richmond, VT 05477 ("Assignor") to **FIRST ESSEX BANK**, a banking corporation organized under the laws of the United States with an address of 296 Essex Street, Lawrence, Massachusetts, 01840 ("Assignee").

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns, sets over, transfers and conveys over and unto Assignee all of Assignor's rights, title and interest in and to that certain security documents described on Schedule A attached hereto and made a part hereof (the "Security Documents"), together with all modifications, extensions and amendments thereto.

Assignor also hereby assigns, sets over, transfers and conveys over and unto Assignee all of Assignor's rights, title and interest in and to all instruments, notes, documents and claims executed and/or delivered in connection with the Security Documents and the indebtedness secured thereby and all modifications, extension and amendments thereto (collectively, the "Related Documents").

To have and to hold the same unto the said Assignee, its successors or assigns forever.

Assignor hereby represents to Assignee that Assignor is the holder of the Security Documents and the other Related Documents and has the right and power to assign the same.

Nothing contained in this Assignment and no act done or omitted by the Assignee pursuant to the powers and rights granted it hereunder, shall be deemed to be a waiver by the Assignee of any of its right and remedies under the documents evidencing or securing the Obligations.

IN WITNESS WHEREOF, Assignor has duly executed the Assignment as of the date set forth above.

Witnessed By:

Joan K. Dillon

STATE OF VERMONT  
COUNTY OF CHITTENDEN

US AVIATION FINANCE, LLC

By:

David L. Savoie  
Name: David L. Savoie  
Title: Managing Member

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of August, 2003 by David L. Savoie of US Aviation Finance, LLC, a Delaware limited liability company, on behalf of the company.

Wendy W. Savoie  
Notary Public/Justice of the Peace

Wendy W. Savoie  
Notary Public, State of Vermont  
My Commission Expires 2/10/2007

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ASSIGNMENT OF SECURITY DOCUMENTS  
AND  
RELATED DOCUMENTS

SCHEDULE "A"

Debtor/Borrower: Joe N. Barnhart

Loan Date: August 28, 2003

United States Registration Number: N202WA

Year, Aircraft Manufacturer & Model: 1982 Piper PA 34-220T

Aircraft Serial No.: 348233144

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UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION	
UNITED STATES REGISTRATION NUMBER	<b>N</b> 202WA
AIRCRAFT MANUFACTURER & MODEL Piper PA 34-220T	
AIRCRAFT SERIAL No. 348233144	

CERT. ISSUE DATE

**II NOV 08 2003**

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## TYPE OF REGISTRATION (Check one box)

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

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

Barnhart, Joe N.

TELEPHONE NUMBER: ( 817 ) 596-9695

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 281 Diamond Oaks Drive

Rural Route:

P.O. Box:

CITY

STATE

ZIP CODE

Weatherford

TX

76087

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**  
**ATTENTION! Read the following statement before signing this application.**  
**This portion MUST be completed.**

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

**CERTIFICATION**

I/WE CERTIFY:

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

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

**CHECK ONE AS APPROPRIATE:**

- a. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. \_\_\_\_\_
- b. ☐ A non-citizen corporation organized and doing business under the laws of (state) \_\_\_\_\_ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at \_\_\_\_\_

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

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

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

## TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
	Joe N. Barnhart		8-28-03
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE

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

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
03 SEP 15 AM 8 31  
OKLAHOMA CITY  
OKLAHOMA

**AIRCRAFT BILL OF SALE.**

11031290

FOR AND IN CONSIDERATION OF \$ *170K* THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER **N 202WA**

AIRCRAFT MANUFACTURER & MODEL  
**Piper PA-34-220T**

AIRCRAFT SERIAL No.  
**348233144**

DOES THIS *28* DAY OF *August* 2002  
HEREBY SELL, GRANT, TRANSFER AND  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE  
RECORDED

2003 NOV 8 AM 8 15

Do Not Write In This Block  
FOR FAA USE ONLY  
ADMINISTRATION

PURCHASER

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

Barnhart, Joe N.  
281 Diamond Oaks Drive  
Weatherford, TX 76087

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 20

SELLER

NAME (S) OF SELLER  
(TYPED OR PRINTED)

SIGNATURE (S)  
(IN INK) (IF EXECUTED  
FOR CO-OWNERSHIP, ALL MUST  
SIGN.)

TITLE  
(TYPED OR PRINTED)

Commercial  
Entities LLC

*D. J. [Signature]*

Managing Member

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

032580729431

\$5.00 09/15/2003

*Unsigned Cpy BOS Ltd*

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OKLAHOMA



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OKLAHOMA



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

FEDERAL AVIATION ADMINISTRATION  
FAA AIRCRAFT REGISTRY  
P.O. Box 25504  
Oklahoma City, Oklahoma 73125  
**AIRCRAFT SECURITY AGREEMENT**

*BB038659*  
*7P*

CONVEYANCE RECORDED

<b>NAME &amp; ADDRESS OF DEBTOR/BORROWER:</b> D & D TREE, INC. F/K/A D D & J LEASING, INC. P.O. BOX 22172 LAKE BUENA VISTA, FL 32830	2003 MAR 27 PM 1 46 FEDERAL AVIATION ADMINISTRATION
<b>NAME &amp; ADDRESS OF SECURED PARTY/ASSIGNEE/LENDER:</b> CENTERSTATE BANK OF FLORIDA Main Branch 1101 South First Street Winter Haven, FL 33880	
<b>NAME OF SECURED PARTY'S ASSIGNOR/GRANTOR:</b> COMMERCIAL ENTITIES, LLC 3511 SILVERSIDE ROAD, SUITE 105 WILMINGTON, DE 19810	ABOVE SPACE FOR FAA USE ONLY

THIS AIRCRAFT SECURITY AGREEMENT dated December 31, 2002, is made and executed among COMMERCIAL ENTITIES, LLC ("Grantor"); D & D TREE, INC. F/K/A D D & J LEASING, INC. ("Borrower"); and CENTERSTATE BANK OF FLORIDA ("Lender").

**GRANT OF SECURITY INTEREST.** For valuable consideration, Grantor grants to Lender a continuing security interest in the Collateral to secure the indebtedness and agrees that Lender shall have the rights stated in this Agreement with respect to the Collateral, in addition to all other rights which Lender may have by law.

**COLLATERAL.** The word "Collateral" means the following:

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- (A) The Aircraft
- (B) The engines and all avionics, including without limitation the following specifically described engines or avionics or both: .
- (C) All log books, manuals, flight records, maintenance records, inspection reports, airworthiness certificates, and other historical records or information relating to the Aircraft, including without limitation the following: .
- (D) All attachments, accessions, parts, and additions to and all replacements of and substitutions for any property described above.
- (E) All rents, accounts, chattel paper, general intangibles, and monies, arising out of or related to use, rental, sale, lease, or other disposition of any of the property described in this Collateral section.
- (F) All proceeds (including insurance proceeds) from the sale or other disposition of any of the property described in this Collateral section.

The word "Aircraft" means the following described aircraft:

1982 PIPER SENECA III N202WA PA-34-220T with an FAA Registration Number of GG027562 (Serial Number 348233144)

The manufacturer's serial number for the Aircraft is 348233144, and its FAA Registration Number is N202WA. The word "Aircraft" also means and includes without limitation, (1) the Airframe, (2) the Engines, and (3) any propellers.

The word "Airframe" means the Aircraft's airframe, together with any and all parts, appliances, components, instruments, accessories, accessions, attachments, equipment, or avionics (including, without limitation, radio, radar, navigation systems, or other electronic equipment) installed in, appurtenant to, or delivered with or in respect of such airframe.

The word "Engines" means any engines described above together with any other aircraft engines which either now or in the future are installed on, appurtenant to, or delivered with or in respect of the Airframe, together with any and all parts, appliances, components, accessories, accessions, attachments or equipment installed on, appurtenant to, or delivered with or in respect of such engines. The word "Engines" shall also refer to any replacement aircraft engine which, under this Agreement, is required or permitted to be installed upon the Airframe.

**BORROWER'S WAIVERS AND RESPONSIBILITIES.** Except as otherwise required under this Agreement or by applicable law, (A) Borrower agrees that Lender need not tell Borrower about any action or inaction Lender takes in connection with this Agreement; (B) Borrower assumes the responsibility for being and keeping informed about the Collateral; (C) Borrower waives any defenses that may arise because of any action or inaction of Lender, including without limitation any failure of Lender to realize upon the Collateral or any delay by Lender in realizing upon the Collateral; and Borrower agrees to remain liable under the Note with Lender no matter what action Lender takes or fails to take under this Agreement.

**GRANTOR'S REPRESENTATIONS AND WARRANTIES.** Grantor warrants that: (A) this Agreement is executed at Borrower's request and not at the request of Lender; (B) Grantor has the full right, power and authority to enter into this Agreement and to pledge the Collateral to Lender; (C) Grantor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (D) Lender has made no representation to Grantor about Borrower or Borrower's creditworthiness.

**GRANTOR'S WAIVERS.** Grantor waives all requirements of presentment, protest, demand, and notice of dishonor or non-payment to Borrower or Grantor, or any other party to the indebtedness or the Collateral. Lender may do any of the following with respect to any obligation of any Borrower, without first obtaining the consent of Grantor: (A) grant any extension of time for any payment, (B) grant any renewal, (C) permit any modification of payment terms or other terms, or (D) exchange or release any Collateral or other security. No such act or failure to act

*one to date*

OKLAHOMA

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OKLAHOMA CITY  
OKLAHOMA

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**AIRCRAFT SECURITY AGREEMENT**  
**(Continued)**

Loan No: 400267200

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shall affect Lender's rights against Grantor or the Collateral.

**RIGHT OF SETOFF.** To the extent permitted by applicable law, Lender reserves a right of setoff in all Grantor's accounts with Lender (whether checking, savings, or some other account). This includes all accounts Grantor holds jointly with someone else and all accounts Grantor may open in the future. However, this does not include any IRA or Keogh accounts, or any trust accounts for which setoff would be prohibited by law. Grantor authorizes Lender, to the extent permitted by applicable law, to charge or setoff all sums owing on the Indebtedness against any and all such accounts.

**DURATION.** This Agreement shall remain in full force and effect until such time as the Indebtedness secured hereby, including principal, interest, costs, expenses, attorneys' fees and other fees and charges, shall have been paid in full, together with all additional sums that Lender may pay or advance on Grantor's behalf and interest thereon as provided in this Agreement.

**REPRESENTATIONS AND WARRANTIES CONCERNING COLLATERAL.** Grantor represents, warrants and covenants to Lender at all times while this Agreement is in effect as follows:

**Title.** Grantor warrants that Grantor is the lawful owner of the Collateral and holds good and marketable title to the Collateral, free and clear of all Encumbrances except the lien of this Agreement. Grantor is, or concurrent with the completion of the transactions contemplated by this Agreement will be, the registered owner of the Aircraft pursuant to a proper registration under the Federal Aviation Act of 1958, as amended, and Grantor qualifies in all respects as a citizen of the United States as defined in the Act. Grantor shall defend Lender's rights in the Collateral against the claims and demands of all other persons. The Collateral is not and will not be registered under the laws of any foreign country, and Grantor is and will remain a citizen of the United States as defined in the Federal Aviation Act of 1958, as amended.

**Authority; Binding Effect.** Grantor has the full right, power and authority to enter into this Agreement and to grant a security interest in the Collateral to Lender. This Agreement is binding upon Grantor as well as Grantor's successors and assigns, and is legally enforceable in accordance with its terms. The foregoing representations and warranties, and all other representations and warranties contained in this Agreement are and shall be continuing in nature and shall remain in full force and effect until such time as this Agreement is terminated or cancelled as provided herein.

**Aircraft and Log Books.** Grantor will keep accurate and complete logs, manuals, books, and records relating to the Collateral, and will provide Lender with copies of such reports and information relating to the Collateral as Lender may reasonably require from time to time.

**Perfection of Security Interest.** Grantor agrees to execute financing statements and to take whatever other actions are requested by Lender to perfect and continue Lender's security interest in the Collateral. Upon request of Lender, Grantor will deliver to Lender any and all of the documents evidencing or constituting the Collateral, and Grantor will note Lender's interest upon any and all chattel paper if not delivered to Lender for possession by Lender. In particular, Grantor will perform, or will cause to be performed, upon Lender's request, each and all of the following:

- (1) Record, register and file this Agreement, together with such notices, financing statements or other documents or instruments as Lender may request from time to time to carry out fully the intent of this Agreement, with the FAA in Oklahoma City, Oklahoma, United States of America and other governmental agencies, either concurrent with the delivery and acceptance of the Collateral or promptly after the execution and delivery of this Agreement.
- (2) Furnish to Lender evidence of every such recording, registering, and filing.
- (3) Execute and deliver or perform any and all acts and things which may be reasonably requested by Lender with respect to complying with or remaining subject to the Geneva Convention, the laws and regulations of the FAA, and the laws and regulation of any of the various states or countries in which the Collateral is or may fly over, operate in, or become located in.

Grantor hereby appoints Lender as Grantor's irrevocable attorney-in-fact for the purpose of executing any documents necessary to perfect, amend, or to continue the security interests granted in this Agreement or to demand termination of filings of other secured parties. Lender may at any time, and without further authorization from Grantor, file a carbon, photographic or other reproduction of any financing statement or of this Agreement for use as a financing statement. Grantor will reimburse Lender for all expenses for the perfection and the continuation of the perfection of Lender's security interest in the Collateral.

**Notices to Lender.** Grantor will promptly notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (1) change in Grantor's name; (2) change in Grantor's assumed business name(s); (3) change in the management or in the members or managers of the limited liability company Grantor; (4) change in the authorized signer(s); (5) change in Grantor's principal office address; (6) change in Grantor's state of organization; (7) conversion of Grantor to a new or different type of business entity; or (8) change in any other aspect of Grantor that directly or indirectly relates to any agreements between Grantor and Lender. No change in Grantor's name or state of organization will take effect until after Lender has received notice.

**Location of the Collateral.** Grantor will hangar or keep the Collateral at 3511 SILVERSIDE ROAD, SUITE 105, WILMINGTON, DE, 19810 which is its home airport or base location.

**Removal of the Collateral.** Except for routine use, Grantor shall not remove the Collateral from its existing location without Lender's prior written consent. Grantor shall, whenever requested, advise Lender of the exact location of the Collateral.

**Inspection of Collateral.** At any reasonable time, on demand by Lender, Grantor shall cause the Collateral (including the logs, books, manuals, and records comprising the Collateral) to be exhibited to Lender (or persons designated by Lender) for purposes of inspection and copying.

**Maintenance, Repairs, Inspections, and Licenses.** Grantor, at its expense, shall do, or cause to be done, in a timely manner with respect to the Collateral each and all of the following:

- (1) Grantor shall maintain and keep the Collateral in as good condition and repair as it is on the date of this Agreement, ordinary wear and tear excepted.
- (2) Grantor shall maintain and keep the Aircraft in good order and repair and in airworthy condition in accordance with the requirements of each of the manufacturers' manuals and mandatory service bulletins and each of the manufacturers' non-mandatory service bulletins which relate to airworthiness.
- (3) Grantor shall replace in or on the Airframe, any and all Engines, parts, appliances, instruments or accessories which may be worn out, lost, destroyed or otherwise rendered unfit for use.
- (4) Grantor shall cause to be performed, on all parts of the Aircraft, all applicable mandatory Airworthiness Directives, Federal Aviation Regulations, Special Federal Aviation Regulations, and manufacturers' service bulletins relating to airworthiness, the compliance date of which shall occur while this Agreement is in effect.



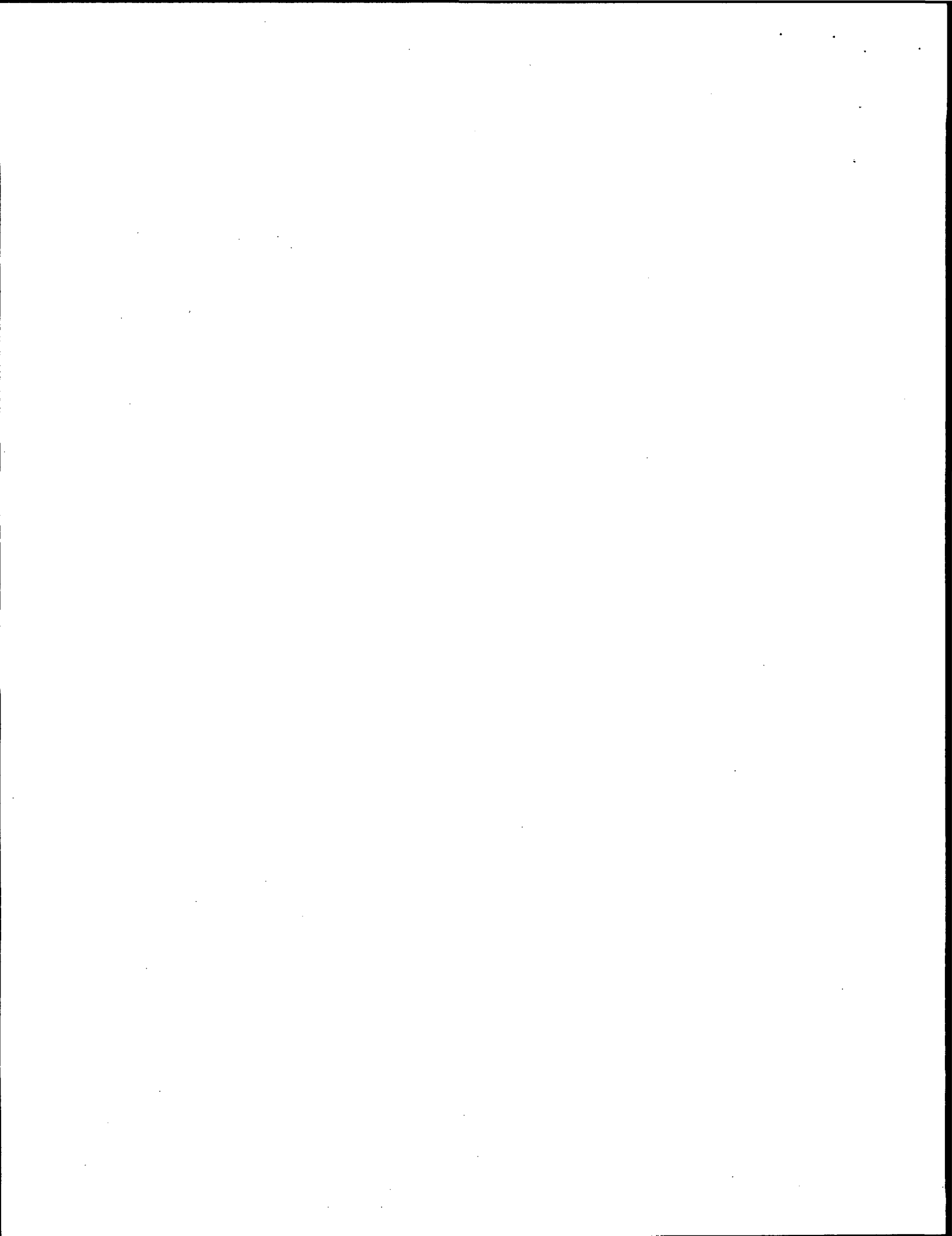
- (5) Grantor shall be responsible for all required inspections of the Aircraft and licensing or re-licensing of the Aircraft in accordance with all applicable FAA and other governmental requirements. Grantor shall at all times cause the Aircraft to have on board and in a conspicuous location a current Certificate of Airworthiness issued by the FAA.
- (6) All inspections, maintenance, modifications, repairs, and overhauls of the Aircraft (including those performed on the Airframe, the Engines or any components, appliances, accessories, instruments, or equipment) shall be performed by personnel authorized by the FAA to perform such services.
- (7) If any Engine, component, appliance, accessory, instrument, equipment or part of the Aircraft shall reach such a condition as to require overhaul, repair or replacement, for any cause whatever, in order to comply with the standards for maintenance and other provisions set forth in this Agreement, Grantor may:
- (a) Install on or in the Aircraft such items of substantially the same type in temporary replacement of those then installed on the Aircraft, pending overhaul or repair of the unsatisfactory item; provided, however, that such replacement items must be in such a condition as to be permissible for use upon the Aircraft in accordance with the standards for maintenance and other provisions set forth in this Agreement; provided further, however, that Grantor at all times must retain unencumbered title to any and all items temporarily removed; or
  - (b) Install on or in the Aircraft such items of substantially the same type and value in permanent replacement of those then installed on the Aircraft; provided, however, that such replacement items must be in such condition as to be permissible for use upon the Aircraft in accordance with the standards for maintenance and other provisions set forth in this Agreement; provided further, however, that Grantor must first comply with each of the requirements below.
- (8) In the event Grantor shall be required or permitted to install upon the Airframe or any Engine, components, appliances, accessories, instruments, engines, equipment or parts in permanent replacement of those then installed on the Airframe or such Engine, Grantor may do so provided that, in addition to any other requirements of this Agreement:
- (a) Lender is not divested of its security interest in and lien upon any item removed from the Aircraft and that no such removed item shall be or become subject to the lien or claim of any person, unless and until such item is replaced by an item of the type and condition required by this Agreement, title to which, upon its being installed or attached to the Airframe, is validly vested in Grantor, free and clear of all liens and claims, of every kind or nature, of all persons other than Lender;
  - (b) Grantor's title to every substituted item shall immediately be and become subject to the security interests and liens of Lender and each of the provisions of this Agreement, and each such item shall remain so encumbered and so subject unless it is, in turn, replaced by a substitute item in the manner permitted in this Agreement; and
  - (c) If an item is removed from the Aircraft and replaced in accordance with the requirements of this Agreement, and if the substituted item satisfies the requirements of this Agreement, including the terms and conditions above, then the item which is removed shall thereupon be free and clear of the security interests and liens of Lender.
- (9) In the event that any Engine, component, appliance, accessory, instrument, equipment or part is installed upon the Airframe, and is not in substitution for or in replacement of an existing item, such additional item shall be considered as an accession to the Airframe.

**Taxes, Assessments and Liens.** Grantor will pay when due all taxes, assessments and liens upon the Collateral, its use or operation, upon this Agreement, upon the note, or upon any of the other Related Documents. Grantor may withhold any such payment or may elect to contest any lien if Grantor is in good faith conducting an appropriate proceeding to contest the obligation to pay and so long as Lender's interest in the Collateral is not jeopardized in Lender's sole opinion. If the Collateral is subjected to a lien which is not discharged within fifteen (15) days, Grantor shall deposit with Lender cash, a sufficient corporate surety bond or other security satisfactory to Lender in an amount adequate to provide for the discharge of the lien plus any interest, costs or other charges that could accrue as a result of foreclosure or sale of the Collateral. In any contest Grantor shall defend itself and Lender and shall satisfy any final adverse judgment before enforcement against the Collateral. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Compliance with Governmental Requirements.** Grantor shall comply promptly with all laws, ordinances and regulations of the FAA and all other governmental authorities applicable to the use, operation, maintenance, overhauling or condition of the Collateral. Grantor may contest in good faith any such law, ordinance or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Lender's interest in the Collateral, in Lender's opinion, is not jeopardized. Without limiting the foregoing, Grantor agrees that at no time during the effectiveness of this Agreement shall the Collateral be operated in, located in, or relocated to, any jurisdiction, unless the Geneva Convention, together with its necessary enacting rules and regulations (or some comparable treaty and regulations satisfactory to Lender) shall be in effect in such jurisdiction and any notices, financing statements, documents, or instruments necessary or required, in the opinion of Lender, to be filed in such jurisdiction shall have been filed and file stamped copies thereof shall have been furnished to Lender. Notwithstanding the foregoing, at no time shall the Collateral be operated in or over any area which may expose Lender to any penalty, fine, sanction or other liability, whether civil or criminal, under any applicable law, rule, treaty or convention; nor may the Collateral be used in any manner which is or may be declared to be illegal and which may thereby render the Collateral liable to confiscation, seizure, detention or destruction.

**Records Maintenance.** Grantor shall maintain records relating to the Aircraft in accordance with FAA rules and regulations and from time to time make such records available for inspection by Lender and its duly authorized agents.

**Maintenance of Casualty Insurance.** Grantor shall procure and maintain at all times all risks insurance on the Collateral, including without limitation fire, theft, liability and hull insurance, and such other insurance as Lender may require with respect to the Collateral, in form, amounts, coverages and basis reasonably acceptable to Lender and issued by a company or companies reasonably acceptable to Lender. Grantor shall further provide and maintain, at its sole cost and expense, comprehensive public liability insurance, naming both Grantor and Lender as parties insured, protecting against claims for bodily injury, death and/or property damage arising out of the use, ownership, possession, operation and condition of the Aircraft, and further containing a broad form contractual liability endorsement covering Grantor's obligations to indemnify Lender as provided under this Agreement. Such policies of insurance must also contain a provision, in form and substance acceptable to Lender, prohibiting cancellation or the alteration of such insurance without at least thirty (30) days prior written notice to Lender of such intended cancellation or alteration. Such insurance policies also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Grantor agrees to provide Lender with originals or certified copies of such policies of insurance. Grantor, upon request of Lender, will deliver to Lender from time to time the policies or certificates of insurance in form satisfactory to Lender. In connection with all policies covering assets in which Lender holds or is offered a security interest for the Indebtedness, Grantor will provide Lender with such lender's loss payable or other endorsements as Lender may require. Grantor shall not use or permit the Collateral to be used in any manner or for any purpose excepted from or contrary to the requirements of any insurance policy or policies required to be carried and maintained under this



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**AIRCRAFT SECURITY AGREEMENT**  
**(Continued)**

Loan No: 400267200

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Agreement or for any purpose excepted or exempted from or contrary to the insurance policies, nor shall Grantor do any other act or permit anything to be done which could reasonably be expected to invalidate or limit any such insurance policy or policies.

**Application of Insurance Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Collateral in excess of \$5,000, whether or not such casualty or loss is covered by insurance. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Lender shall have the right to receive directly the proceeds of any insurance on the Collateral, including accrued proceeds thereon, and to hold the proceeds as part of the Collateral. If Lender consents to repair or replacement of the damaged or destroyed Collateral, Lender shall, upon satisfactory proof of expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration. If Lender does not consent to repair or replacement of the Collateral, Lender shall retain a sufficient amount of the proceeds to pay all of the Indebtedness, and shall pay the balance to Grantor. Any proceeds which have not been disbursed within six (6) months after their receipt and which Grantor has not committed to the repair or restoration of the Collateral shall be used to prepay the Indebtedness.

**Insurance Reports.** Grantor, upon request of Lender, shall furnish to Lender reports on each existing policy of insurance showing such information as Lender may reasonably request including the following: (1) the name of the insurer; (2) the risks insured; (3) the amount of the policy; (4) the property insured; (5) the then current value on the basis of which insurance has been obtained and the manner of determining that value; and (6) the expiration date of the policy. In addition, Grantor shall upon request by Lender (however not more often than annually) have an independent appraiser satisfactory to Lender determine, as applicable, the cash value or replacement cost of the Collateral.

**Prior Encumbrances.** To the extent applicable, Grantor shall fully and timely perform any and all of Grantor's obligations under any prior Encumbrances affecting the Collateral. Without limiting the foregoing, Grantor shall not commit or permit to exist any breach of or default under any such prior Encumbrances. Grantor shall further promptly notify Lender in writing upon the occurrence of any event or circumstances that would, or that might, result in a breach of or default under any such prior Encumbrance. Grantor shall further not modify or extend any of the terms of any prior Encumbrance or any indebtedness secured thereby, or request or obtain any additional loans or other extensions of credit from any third party creditor or creditors whenever such additional loan advances or other extensions of credit may be directly or indirectly secured, whether by cross-collateralization or otherwise, by the Collateral, or any part or parts thereof, with possible preference and priority over the lien of this Agreement.

**Notice of Encumbrances and Events of Default.** Grantor shall immediately notify Lender in writing upon the filing of any attachment, lien, judicial process, or claim relating to the Collateral. Grantor additionally agrees to immediately notify Lender in writing upon the occurrence of any Event of Default, or event that with the passage of time, failure to cure, or giving of notice, may result in an Event of Default under any of Grantor's obligations that may be secured by any presently existing or future Encumbrance, or that may result in an Encumbrance affecting the Collateral, or should the Collateral be seized or attached or levied upon, or threatened by seizure or attachment or levy, by any person other than Lender.

**PROHIBITIONS REGARDING COLLATERAL.** Grantor represents, warrants and covenants to Lender while this Agreement remains in effect as follows:

**Transactions Involving Collateral.** Grantor shall not sell, offer to sell, or otherwise transfer or dispose of the Collateral. Grantor shall not pledge, mortgage, encumber or otherwise permit the Collateral to be subject to any lien, security interest, encumbrance, or charge, other than the security interest provided for in this Agreement, without the prior written consent of Lender. This includes security interests even if junior in right to the security interests granted under this Agreement. Unless waived by Lender, all proceeds from any disposition of the Collateral (for whatever reason) shall be held in trust for Lender, and shall not be commingled with any other funds; provided however, this requirement shall not constitute consent by Lender to any sale or other disposition. Upon receipt, Grantor shall immediately deliver any such proceeds to Lender.

**No Commercial Use.** Grantor shall not, without the prior written consent of Lender, use the Collateral, or permit the Collateral to be used, in Commercial Operations.

**No Removal of Parts.** Except as permitted or required in the section of this Agreement titled "Maintenance, Repairs, Inspections, and Licenses," Grantor shall not remove or permit the removal of any parts, engines, accessories, avionics or equipment from the Aircraft without replacing the same with comparable parts, engines, accessories, avionics and equipment acceptable to Lender and the Aircraft's manufacturer and insurer.

**Future Encumbrances.** Grantor shall not, without the prior written consent of Lender, grant any Encumbrance that may affect the Collateral, or any part or parts thereof, nor shall Grantor permit or consent to any Encumbrance attaching to or being filed against the Collateral, or any part or parts thereof, in favor of anyone other than Lender. Grantor shall further promptly pay when due all statements and charges of airport authorities, mechanics, laborers, materialmen, suppliers and others incurred in connection with the use, operation, storage, maintenance and repair of the Aircraft so that no Encumbrance may attach to or be filed against the Aircraft or other Collateral. Grantor additionally agrees to obtain, upon request by Lender, and in form and substance as may then be satisfactory to Lender, appropriate waivers and/or subordinations of any Encumbrances that may affect the Collateral at any time.

**GRANTOR'S RIGHT TO POSSESSION.** Until default, Grantor shall have the possession and beneficial use of the Collateral and may use it in any lawful manner not inconsistent with this Agreement or the Related Documents.

**LENDER'S EXPENDITURES.** If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Agreement or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Agreement or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, liens, security interests, encumbrances and other claims, at any time levied or placed on the Collateral and paying all costs for insuring, maintaining and preserving the Collateral. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity. The Agreement also will secure payment of these amounts. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

**DEFAULT.** Each of the following shall constitute an Event of Default under this Agreement:

**Payment Default.** Borrower fails to make any payment when due under the Indebtedness.

**Other Defaults.** Borrower or Grantor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Agreement or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any





# AIRCRAFT SECURITY AGREEMENT (Continued)

Loan No: 400267200

Page 5

other agreement between Lender and Borrower or Grantor.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Borrower or Grantor or on Borrower's or Grantor's behalf under this Agreement or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Agreement or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Insolvency.** The dissolution or termination of Borrower's or Grantor's existence as a going business, the insolvency of Borrower or Grantor, the appointment of a receiver for any part of Borrower's or Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Borrower or Grantor.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Borrower or Grantor or by any governmental agency against any collateral securing the Indebtedness. This includes a garnishment of any of Borrower's or Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Borrower or Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Borrower or Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to Guarantor of any of the Indebtedness or Guarantor dies or becomes incompetent or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Adverse Change.** A material adverse change occurs in Borrower's or Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**Insecurity.** Lender in good faith believes itself insecure.

**Cure Provisions.** If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Agreement within the preceding twelve (12) months, it may be cured (and no event of default will have occurred) if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within ten (10) days; or (2) if the cure requires more than ten (10) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON DEFAULT.** If an Event of Default occurs under this Agreement, at any time thereafter, Lender shall have all the rights of a secured party under the Florida Uniform Commercial Code. In addition and without limitation, Lender may exercise any one or more of the following rights and remedies:

**Accelerate Indebtedness.** Lender may declare the entire Indebtedness, including any prepayment penalty which Borrower would be required to pay, immediately due and payable, without notice of any kind to Borrower or Grantor.

**Assemble Collateral.** Lender may require Grantor to deliver to Lender all or any portion of the Collateral and any and all certificates of title and other documents relating to the Collateral. Lender may require Grantor to assemble the Collateral and make it available to Lender at a place to be designated by Lender. Lender also shall have full power to enter upon the property of Grantor to take possession of and remove the Collateral. If the Collateral contains other goods not covered by this Agreement at the time of repossession, Grantor agrees Lender may take such other goods, provided that Lender makes reasonable efforts to return them to Grantor after repossession.

**Sell the Collateral.** Lender shall have full power to sell, lease, transfer, or otherwise deal with the Collateral or proceeds thereof in Lender's own name or that of Grantor. Lender may sell the Collateral at public auction or private sale. Unless the Collateral threatens to decline speedily in value or is of a type customarily sold on a recognized market, Lender will give Grantor, and other persons as required by law, reasonable notice of the time and place of any public sale, or the time after which any private sale or any other disposition of the Collateral is to be made. However, no notice need be provided to any person who, after Event of Default occurs, enters into and authenticates an agreement waiving that person's right to notification of sale. The requirements of reasonable notice shall be met if such notice is given at least ten (10) days before the time of the sale or disposition. All expenses relating to the disposition of the Collateral, including without limitation the expenses of retaking, holding, insuring, preparing for sale and selling the Collateral, shall become a part of the Indebtedness secured by this Agreement and shall be payable on demand, with interest at the Note rate from date of expenditure until repaid.

**Appoint Receiver.** In the event of a suit being instituted to foreclose this Agreement, Lender shall be entitled to apply at any time pending such foreclosure suit to the court having jurisdiction thereof for the appointment of a receiver of any or all of the Collateral, and of all rents, incomes, profits, issues and revenues thereof, from whatsoever source. The parties agree that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases. Such appointment shall be made by the court as a matter of strict right to Lender and without notice to Grantor, and without reference to the adequacy or inadequacy of the value of the Collateral, or to Grantor's solvency or any other party defendant to such suit. Grantor hereby specifically waives the right to object to the appointment of a receiver and agrees that such appointment shall be made as an admitted equity and as a matter of absolute right to Lender, and consents to the appointment of any officer or employee of Lender as receiver. Lender shall have the right to have a receiver appointed to take possession of all or any part of the Collateral, with the power to protect and preserve the Collateral, to operate the Collateral preceding foreclosure or sale, and to collect the rents from the Collateral and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Collateral exceeds the Indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Obtain Deficiency.** If Lender chooses to sell any or all of the Collateral, Lender may obtain a judgment against Borrower for any deficiency remaining on the Indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this Agreement.

**Other Rights and Remedies.** Lender shall have all the rights and remedies of a secured creditor under the provisions of the Uniform Commercial Code, as may be amended from time to time. In addition, Lender shall have and may exercise any or all other rights and remedies it may have available at law, in equity, or otherwise.

**Election of Remedies.** Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Agreement, the Related Documents, or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Agreement, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies.



**INDEMNIFICATION OF LENDER.** Grantor agrees to indemnify, to defend and to save and hold Lender harmless from any and all claims, suits, obligations, damages, losses, costs and expenses (including, without limitation, Lender's reasonable attorneys' fees), demands, liabilities, penalties, fines and forfeitures of any nature whatsoever that may be asserted against or incurred by Lender, its officers, directors, employees, and agents arising out of, relating to, or in any manner occasioned by this Agreement and the exercise of the rights and remedies granted Lender under this. The foregoing indemnity provisions shall survive the cancellation of this Agreement as to all matters arising or accruing prior to such cancellation and the foregoing indemnity shall survive in the event that Lender elects to exercise any of the remedies as provided under this Agreement following default hereunder.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Agreement:

**Amendments.** This Agreement, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** Grantor agrees to pay upon demand all of Lender's costs and expenses, including Lender's reasonable attorneys' fees and Lender's legal expenses, incurred in connection with the enforcement of this Agreement. Lender may hire or pay someone else to help enforce this Agreement, and Grantor shall pay the costs and expenses of such enforcement. Costs and expenses include Lender's reasonable attorneys' fees and legal expenses whether or not there is a lawsuit, including reasonable attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services. Grantor also shall pay all court costs and such additional fees as may be directed by the court.

**Caption Headings.** Caption headings in this Agreement are for convenience purposes only and are not to be used to interpret or define the provisions of this Agreement.

**Governing Law.** This Agreement will be governed by, construed and enforced in accordance with federal law and the laws of the State of Florida. This Agreement has been accepted by Lender in the State of Florida.

**Choice of Venue.** If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Polk County, State of Florida.

**Joint and Several Liability.** All obligations of Borrower and Grantor under this Agreement shall be joint and several, and all references to Grantor shall mean each and every Grantor, and all references to Borrower shall mean each and every Borrower. This means that each Borrower and Grantor signing below is responsible for all obligations in this Agreement. Where any one or more of the parties is a corporation, partnership, limited liability company or similar entity, it is not necessary for Lender to inquire into the powers of any of the officers, directors, partners, members, or other agents acting or purporting to act on the entity's behalf, and any obligations made or created in reliance upon the professed exercise of such powers shall be guaranteed under this Agreement.

**Notices.** Any notice required to be given under this Agreement shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Agreement. Any party may change its address for notices under this Agreement by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors.

**Severability.** If a court of competent jurisdiction finds any provision of this Agreement to be illegal, invalid, or unenforceable as to any circumstance, that finding shall not make the offending provision illegal, invalid, or unenforceable as to any other circumstance. If feasible, the offending provision shall be considered modified so that it becomes legal, valid and enforceable. If the offending provision cannot be so modified, it shall be considered deleted from this Agreement. Unless otherwise required by law, the illegality, invalidity, or unenforceability of any provision of this Agreement shall not affect the legality, validity or enforceability of any other provision of this Agreement.

**Successors and Assigns.** Subject to any limitations stated in this Agreement on transfer of Grantor's interest, this Agreement shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Collateral becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Agreement and the Indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Agreement or liability under the Indebtedness.

**Survival of Representations and Warranties.** All representations, warranties, and agreements made by Grantor in this Agreement shall survive the execution and delivery of this Agreement, shall be continuing in nature, and shall remain in full force and effect until such time as Borrower's Indebtedness shall be paid in full.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Agreement shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Agreement. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Agreement, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Waive Jury.** All parties to this Agreement hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Agreement. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the United States Code and Regulations thereunder dealing with or involving Aircraft, commercial instruments relating to such Aircraft, and in the Uniform Commercial Code:

**Agreement.** The word "Agreement" means this Aircraft Security Agreement, as this Aircraft Security Agreement may be amended or modified from time to time, together with all exhibits and schedules attached to this Aircraft Security Agreement from time to time.

**Borrower.** The word "Borrower" means D & D TREE, INC. F/K/A D D & J LEASING, INC., and all other persons and entities signing the Note in whatever capacity.

**Collateral.** The word "Collateral" means all of Grantor's right, title and interest in and to all the Collateral as described in the Collateral



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**AIRCRAFT SECURITY AGREEMENT**  
**(Continued)**

Loan No: 400267200

Page 7

Description section of this Agreement.

**Commercial Operations.** The words "Commercial Operations" mean the carriage by aircraft in air commerce of persons or property for compensation or hire. Commercial Operations do not include carriage by aircraft in air commerce of Grantor's employees or invitees or Grantor's own property.

**Default.** The word "Default" means the Default set forth in this Agreement in the section titled "Default".

**Encumbrance.** The word "Encumbrance" means any and all presently existing or future mortgages, liens, privileges and other contractual and statutory security interests and rights, of every nature and kind, whether in admiralty, at law, or in equity, that now and/or in the future may affect the Collateral or any part or parts thereof.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Agreement in the default section of this Agreement.

**FAA.** The word "FAA" means the United States Federal Aviation Administration, or any successor or replacement administration or governmental agency having the same or similar authority and responsibilities.

**Geneva Convention.** The words "Geneva Convention" mean the Convention on the International Recognition of Rights in Aircraft made at Geneva, Switzerland on June 19, 1948, (effective September 17, 1953), together with the necessary enacting rules and regulations promulgated by any particular signatory country.

**Grantor.** The word "Grantor" means COMMERCIAL ENTITIES, LLC.

**Guarantor.** The word "Guarantor" means any guarantor, surety, or accommodation party of any or all of the Indebtedness.

**Guaranty.** The word "Guaranty" means the guaranty from Guarantor to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means the indebtedness evidenced by the Note or Related Documents, including all principal and interest together with all other indebtedness and costs and expenses for which Borrower is responsible under this Agreement or under any of the Related Documents.

**Lender.** The word "Lender" means CENTERSTATE BANK OF FLORIDA, its successors and assigns.


**Note.** The word "Note" means the Note executed by D & D TREE, INC. F/K/A D D & J LEASING, INC. in the principal amount of \$500,000.00 dated December 31, 2002, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the note or credit agreement.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**BORROWER AND GRANTOR ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS AIRCRAFT SECURITY AGREEMENT AND BORROWER AND GRANTOR AGREE TO ITS TERMS. THIS AIRCRAFT SECURITY AGREEMENT IS DATED DECEMBER 31, 2002.**

GRANTOR:

COMMERCIAL ENTITIES, LLC

By:   
DARAND WILLIAMS, Manager of COMMERCIAL  
ENTITIES, LLC

BORROWER:

D & D TREE, INC. F/K/A D D & J LEASING, INC.

By:   
DARAND WILLIAMS, VICE PRESIDENT of D & D  
TREE, INC. F/K/A D D & J LEASING, INC.

FILED WITH FAA  
AIRCRAFT REGISTRATION 98  
03 FEB 14 AM 10 38  
OKLAHOMA CITY  
OKLAHOMA

U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED  
OMB NO. 2120-0043

THIS FORM SERVES TWO PURPOSES

PART I acknowledges the recording of a security conveyance covering the collateral shown.

PART II is a suggested form of release which may be used to release the collateral from the terms of the conveyance.

PART I CONVEYANCE RECORDATION NOTICE

CONVEYANCE RECORDED

NAME (last name first) OF DEBTOR

Commercial Entities, LLC

2003 MAR 27 PM 1 44

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

First Essex Bank  
296 Essex Street  
Lawrence, MA 01842

FEDERAL AVIATION  
ADMINISTRATION

SEE RECORDED CONVEYANCE

NUMBER 66027563

DOC ID C025 PAGE 3

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block  
FOR FAA USE ONLY

FAA REGISTRATION NUMBER

N202WA

AIRCRAFT SERIAL NUMBER

348233144

AIRCRAFT MFR. (BUILDER) and MODEL

Piper PA-34-220T

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED

5-9-02

COVERING THE ABOVE COLLATERAL WAS RECORDED BY

THE CIVIL AVIATION REGISTRY ON

6-11-02

AS CONVEYANCE NUMBER

66027563

LEGAL INSTRUMENTS EXAMINER

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

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

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

DATE OF RELEASE

2/24/03

First Essex Bank  
FKA First Essex Bank, FSB

(Name of security holder)

SIGNATURE (In Ink)

TITLE

Assistant 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):

AC Form 8050-1 (4/01)

FILED WITH FAA  
AERONAUTICAL STATION  
03 MAR 3 5M 9 24  
OKLAHOMA CITY  
OKLAHOMA



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GG027689

DISCLAIMER

CONVEYANCE  
RECORDED

Description of Aircraft: Piper PA-34-220T; Serial No. 34-82331202 JUN 20 PM 1 42

FEDERAL AVIATION  
ADMINISTRATION

The undersigned hereby disclaims any and all purported right, title or interest in  
the above-described aircraft pursuant to a Claim of Lien filed with the FAA on 12/03/01  
as micro number 1852.

Dated this 14<sup>TH</sup> day of MAY, 2002.

MEYERS AVIONICS, INC.

By: [Signature]

Title: PRESIDENT

021631010205  
#500 612-02

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U. S. AIR FORCE

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44-15  
GG027563**AIRCRAFT SECURITY AGREEMENT**CONVEYANCE  
RECORDED

THIS AIRCRAFT SECURITY AGREEMENT ("Agreement") is made as of the 9th day of May, 2002, by and between Commercial Enterprises LLC a Delaware Limited Liability Company with its principal place of business located at 3511 SilverSide Road Suite 105 Wilmington, DE 19810 (the "Borrower") and FIRST ESSEX BANK, a Massachusetts savings bank with its principal place of business located at 296 Essex Street, Lawrence, Massachusetts 01842 (the "Bank").

WHEREAS, Borrower has requested that Bank extend a loan (the "Loan") to purchase an aircraft or to refinance a currently owned aircraft to be repaid in accordance with the terms of an Aircraft Promissory Note of even date (the "Note"); and

WHEREAS, Borrower represents that the aircraft is based or will be based at \_\_\_\_\_ Borrower also represents that the aircraft is not used and will not be used for the carriage of persons or property in air commerce for compensation or hire except as follows: \_\_\_\_\_ and

WHEREAS, the Bank is willing to extend the Loan on the condition that Borrower grant Bank a first priority security interest in Borrower's aircraft in accordance with the terms of this Agreement.

NOW, THEREFORE, BORROWER AND BANK AGREE AS FOLLOWS:

1. **Grant of Security Interest.** The Borrower hereby grants Bank a security interest in all of its right, title and interest in and to the following personal property whether now owned or hereafter acquired by Borrower and wherever located (collectively, the "Collateral"):

A. **Airframe Description.**

<u>Manufacturer</u>	<u>Model</u>	<u>FAA Registration No.</u>	<u>Serial No.</u>
Piper	PA-34-220T	N 202WA	34-8233144

Unless specifically described below, the foregoing airframe includes any aircraft engines and propellers that are installed thereon either now or in the future.

B. **Related Equipment.** All avionics, parts, spare parts, equipment, appliances, accessions and accessories relating to, affixed to or used in conjunction with the above described airframe including, but not limited to, the radio, radar, navigation systems and other electronic equipment described on Exhibit "A" attached hereto and made a part hereof.

C. **Engine(s).** The following engine(s) which has (have) at least 750 takeoff horsepower or its equivalent:

021371238179  
\$5.00 05/17/2002

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FBI

MAY 19 1961

OKLAHOMA CITY  
OKLAHOMA

MAY 17 PM 12 28

FILED WITH FAA

ManufacturerModelSerial No.

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D. **Log Books.** All engine and airframe log books, maintenance records and all airworthiness certificates relating to the airframe and engine(s) described above (all of which property described in Paragraph 1.A. through D. is hereinafter collectively called the "Aircraft").

E. **Proceeds.** All proceeds of every kind and nature of any of the foregoing Collateral ("**Proceeds**") including, but not limited to, all replacements thereof and substitutions therefor, all payments under insurance (whether or not Bank is loss payee under the policy), any indemnity, warranty or guaranty payable by reason of loss or damage to the Aircraft, and any payments under a lease or rental agreement with respect to the Aircraft (whether contrary to the terms of this Agreement or with the consent of Bank).

2. **Indebtedness Secured.** Borrower hereby grants Bank the foregoing continuing security interest in the Collateral to secure the repayment of the Loan and the Note (including all renewals, refinancings, and extensions thereof) and any and all other obligations of any and every kind and nature heretofore, now, or hereafter owing from Borrower to Bank and however incurred or evidenced, whether primary, secondary, contingent or otherwise, whether arising under this Agreement or under any other security agreements, promissory notes, guaranties, mortgages, leases, instruments, documents, contracts or agreements heretofore, now, or hereafter executed by Borrower (hereinafter collectively called the "**Liabilities**") together with all interest, costs and expenses and reasonable attorneys' fees made or incurred by Bank in the disbursement, administration, and collection of the Liabilities, and in the protection, maintenance, and liquidation of the Aircraft, including without limitation all of Bank's costs and expenses incurred in locating or repossession of the Aircraft, returning the Aircraft to the location designated by the Bank, and all costs of repairing, rehabilitating, insuring and storing the Aircraft.

3. **Representations and Covenants.** Borrower represents and, until the Liabilities are paid in full, covenants as follows:

A. **Recitals.** The statements made in the recitals to this agreement are true and correct and will continue to remain true and correct until the Borrower notifies Bank in writing to the contrary.

B. **Citizenship.** Borrower qualifies in all respects as a citizen of the United States as defined in the Federal Aviation Act of 1958, as amended (the "Act") and the Aircraft is not currently registered and will not be registered in the future under the laws of any other country.

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C. **Borrower's Existence and Authority.** To the extent Borrower is a legal entity, it is in good standing or otherwise registered and validly existing under the laws of the state referenced after its name on the first page of this Agreement and the person(s) executing this Agreement on behalf of Borrower has full power and complete authority to execute this Agreement, the Note, and all other related documents.

D. **Financial Information.** All financial information provided by Borrower to Bank fully and fairly presents the financial condition of the Borrower, and since the date of the Borrower's latest financial statements provided to Bank, there has been no material adverse change in Borrower's business, property, or condition (financial or otherwise). Borrower will provide, upon the request of Bank, such financial statements and information as reasonably requested by Bank.

E. **Title and Encumbrances.** Borrower is (or, after disbursement of the Loan proceeds in accordance with Borrower's directions, will be) the beneficial owner of the Aircraft holding title to the Aircraft, free and clear of any liens or encumbrances other than the security interest granted to the Bank under this Agreement. Borrower will keep the Aircraft free and clear of any and all non-Bank security interests, liens, and claims of any and every kind and immediately advise Bank in writing of the commencement of any proceeding, action, suit, claim or occurrence concerning the Collateral or which affects or may affect Borrower's continued possession of the Aircraft.

F. **No Litigation.** There are no suits or proceedings pending before any court, government agency, arbitration panel, or administrative tribunal (or, to Borrower's knowledge, threatened against Borrower) which may result in any material adverse change in the business, property or condition of Borrower (financial or otherwise).

G. **Taxes.** Borrower has filed all federal, state and local tax returns which Borrower is required by law to file, and all such taxes are current and have been paid in full.

H. **Non-Violative.** Borrower's execution of the Note, this Agreement, and all related documents and agreements pertaining to the Loan or the Liabilities does not violate nor constitute a breach of Borrower's articles of incorporation or bylaws (if Borrower is a corporation), operating agreement (if Borrower is a limited liability company) or partnership agreement (if Borrower is a partnership) nor does Borrower's execution of the Note, this Agreement and such related documents and agreements constitute a breach of any other agreement to which Borrower is a party or to which it is subject.

I. **Business Purpose.** Borrower represents that the Loan proceeds and the Collateral have not and will not be used for primarily personal, family or household purposes. If Borrower is a natural person, the Borrower does not consider and will not consider the Aircraft a dwelling, as such term is defined under Regulation Z issued by the Board of Governors of the Federal Reserve System to implement the Federal Truth in Lending Act (15 U.S.C. 1601 *et seq.*).

J. **No Sale or Lease.** Notwithstanding Borrower's grant of a security interest in the Proceeds, Borrower will not sell or lease or otherwise transfer the Aircraft or any

44-10



parts thereof to any other person, party or entity, for any purpose without the prior written consent of Bank.

4. **Additional Covenants.** Until the Liabilities are paid in full, Borrower shall:

A. **Aircraft and Logbook Maintenance.** Maintain, service, repair, overhaul, and test the Aircraft so as to keep the Aircraft in good operating condition and at all times in such operating condition as is necessary to enable the airworthiness certification of the Aircraft to be maintained in good standing under the Act and maintain or cause to be maintained all records, logs, and other materials required to be maintained on the Aircraft by the Federal Aviation Administration (the "FAA").

B. **Aircraft Damage.** Immediately inform the Bank, in writing, of any damage to, destruction of, or confiscation of the Aircraft or any part thereof.

C. **Inspection of Aircraft.** Permit or authorize the Bank or its agents to inspect the Aircraft and copy Borrower's records pertaining thereto including, but not limited to, the Aircraft's log books and maintenance records.

D. **Compliance With Law.** At all times to strictly observe, obey, and comply with all applicable federal, state, and local statutes, ordinances and regulations, including by illustration, but not limitation, the Act and the FAA regulations, rules and orders promulgated thereunder.

E. **Insurance.** Borrower shall at all times, at its own expense, maintain in effect the following casualty insurance for an amount not less than the amount financed by the Bank with insurers satisfactory to Bank and rated B+ or better by Best's Rating Service: (i) Aircraft Hull All Risks Insurance covering both ground and flight exposure (including any engine and propeller when not installed) in all geographical areas in which the Aircraft will be operated; and (ii) if the Borrower may, in the judgment of Bank, operate the Aircraft outside the continental United States, appropriate Hull War Risks and Allied Perils Insurance (including, without limitation, hijacking, air piracy, confiscation, and expropriation by governments). All such casualty policies shall (1) name the Bank as loss payee under a standard loss payable clause; (2) provide that if the insurer(s) cancel such insurance for any reason whatsoever, or if the same is allowed to lapse for nonpayment of premium, the insurer(s) shall give Bank not less than thirty (30) days [ten (10) days with respect to War Risk coverage] advance written notice of such cancellation or lapse; and (3) provide that with respect to the interest of Bank, the insurance afforded shall not be invalidated by any action or neglect of the Borrower whether or not such act or neglect is a breach or violation of any warranties, declarations or conditions contained in such policies.

Borrower shall further maintain, at its own expense, Aircraft Liability and Comprehensive General Liability insurance naming both Borrower and Bank as insured parties. The provisions of such liability insurance policies shall apply separately to each insured against whom claim is made or suit is brought except with respect to limits of liability. Borrower shall not use or permit the

44-8

Aircraft to be used for any illegal purpose or in a manner for which the Aircraft becomes uninsured.

Borrower shall either deliver to the Bank the policies required herein or shall arrange for delivery to Bank of appropriate certifications from insurance underwriters of recognized standing certifying to Bank that the insurance coverage required under this Agreement are in effect.

The Bank is hereby appointed attorney-in-fact for the Borrower with respect to any and all insurance policies covering the Aircraft, whether or not Bank is named as loss payee in such policies, to make proof of loss, settle or compromise claims, and to receipt for any sums collected under such policies. Borrower shall not adjust, settle, or compromise any loss or claim with Borrower's insurance carrier without the prior written consent of the Bank. Any injury to or loss of the Aircraft from whatever cause shall not release Borrower from the payment of any Liabilities. If Borrower at any time fails to obtain or maintain the insurance coverage required above or pay any insurance premium due, the Bank, without waiving or releasing the default of Borrower hereunder, may at any time (but without obligation to do so) make such payment and obtain and maintain such policies of insurance, pay such premiums, and take such action with respect thereto as Bank deems advisable. All sums disbursed by Bank pertaining to the Aircraft, including but not limited to insurance premiums, attorneys' fees, court costs, expenses, and all other fees, charges, costs, and expenses relating thereto, shall be part of the Liabilities secured hereby and shall be payable upon demand, and upon nonpayment by Borrower shall bear interest at the highest interest rate specified in the Note.

5. **Events of Default.** Upon the occurrence of an Event of Default, as defined in the Note, Bank shall be entitled to exercise all of its legal rights and remedies, including the right to immediate possession of the Collateral, and shall be entitled to set-off against the Liabilities any of Borrower's deposit accounts with Bank. Borrower agrees, in case of default, to make the Collateral available at its expense, at a place acceptable to the Bank. Notification of intended disposition of the Collateral shall be deemed reasonably and properly given if sent at least ten (10) days before such disposition to Borrower and any guarantor at their last known address. The Bank may comply with any applicable state or federal law requirements in connection with a disposition of the Collateral and compliance therewith will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral. The proceeds of sale will be applied to the reasonable expenses of retaking, holding, preparing for disposition, processing and disposing of the Collateral and, to the extent permitted by law, the Bank's reasonable attorney's fees and legal expenses. All remaining proceeds will be applied to the Liabilities. If any money is left over (surplus) then, subject to the rights of the holder of a subordinate security interest or lien, it will be paid to Borrower. Borrower agrees to pay all of Bank's costs of collection of the Note and the Liabilities and enforcement of the Bank's rights hereunder, including reasonable attorneys' fees. In case of any deficiency upon sale of the Collateral, Borrower shall immediately pay such deficiency to the Bank.

44-6

6. **Indemnification.** Borrower agrees to at all times indemnify the Bank and its directors, officers, employees and agents, from and against any and all liabilities, obligations, losses, damages, penalties, actions, suits, costs, legal fees, expenses, and disbursements of any and every kind and nature as are imposed on, incurred by, or asserted against the Bank, its directors, officers, employees and agents which in any way arise out of or are related to the Aircraft and any other item of Collateral, the transactions contemplated hereby, or the use, possession, maintenance, operation, conditions, sale registration, ownership, lease or other disposition of the Aircraft and any other item of Collateral, including, without limitation, any and all claims or penalties arising from any violation of the laws of any country or political subdivision thereof and any loss of or damage to any property or the death or injury of any person.

7. **Legal Process.** Borrower consents and agrees that any legal proceeding brought by the Bank against Borrower with respect to the Loan and the Note, this Agreement or the Liabilities, may be brought in any Massachusetts court of competent jurisdiction, and Borrower hereby irrevocably accepts and consents with regard to any such action or proceeding, to both the jurisdiction of the aforesaid courts and venue therein.

8. **General.** Except as otherwise defined in this Agreement, all terms in this Agreement shall have the meanings provided by the Act, rules, and regulations, and by the Massachusetts Uniform Commercial Code as either is amended from time to time. Bank may file a photographic copy of this Agreement for use as a financing statement. Any delay on the part of the Bank in exercising any power, privilege, or right hereunder, under the Note, or under any other instrument or agreement executed by Borrower, shall not operate as a waiver thereof, and no single or partial exercise or the exercise of any other power, privilege, or right shall preclude other or further exercise thereof, or the exercise of any other power, privilege or rights. The waiver by Bank of any default by Borrower shall not constitute a waiver of any subsequent defaults. All rights, remedies, and powers of Bank hereunder are irrevocable and cumulative and not alternative or exclusive and shall be in addition to all rights, remedies, and powers given hereunder or by any other instruments, documents, and agreements with Borrower or by the Act or the Massachusetts Uniform Commercial Code.

This Agreement has been delivered in Massachusetts, and shall be construed in accordance with the laws of the Commonwealth of Massachusetts. Whenever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under all applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be void or ineffective to the extent of such prohibition or invalidity only, without invalidating the remainder of such provision or the remaining provisions of this Agreement. The rights and privileges of the Bank hereunder shall inure to the benefit of its successors and assigns and this Agreement shall be binding on all successors and assigns of Borrower, but this Agreement is not assignable by Borrower.

This Agreement may only be modified by a written agreement which specifically refers to this Agreement and which is signed by the Bank, the Borrower and any other party charged with the changes expressed in such modification. Any notices required to be given hereunder or at law shall be deemed served if such notice is in writing, addressed to the parties hereto at the last known address of such party and deposited in the United States mail postage prepaid.

44-4

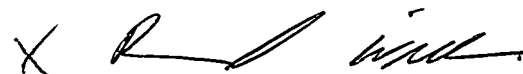
Borrower acknowledges and agrees with Bank that this Agreement, the Note, and all of the other documents and agreements referenced herein are the entire agreement between the parties, and that there are no other agreements, written or oral, express or implied, and Borrower acknowledges receipt of a true and complete copy of this Agreement and such other documents, instruments, and agreements as Borrower shall have requested from Bank on or prior to the date of this Agreement.

**Waiver of Jury Trial.** The Borrower and the Bank acknowledge that the right to trial by jury is a constitutional one, but that it may be waived. Each party, after consulting (or having had the opportunity to consult) with counsel of their choice, knowingly and voluntarily, and for their mutual benefit, waives any right to trial by jury in the event of litigation regarding the performance or enforcement of, or in any way related to, this Agreement or any document executed in connection therewith.

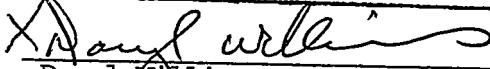
IN WITNESS WHEREOF, the parties have executed this Agreement on the date above written.

**"BORROWER"**

Commercial Entities LLC

By: X   
Darand Williams

Its: Manager

By: X   
Daryl Williams

Its: Manager

0668082.05 (rev. 4/01)

© 2001 First Essex Bank

44-2



0 0 0 0 0 0 0 1 2 5 3

**EXHIBIT "A"****DESCRIPTION OF AVIONICS**

Dual King KY 197 Coms  
King KNS80 Rnav  
King KNS 53 Navs  
King KR 87 ADF  
King KMA 24 Audio Panel & Marker  
Primus 20 Color Radar  
BFG WX10A  
KFC 200 Auto Pilot w/FD

44

OKLAHOMA CITY  
OKLAHOMA  
02 MAY 17 PM 12 28  
FILED WITH FAA

43-1

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

UNITED STATES  
REGISTRATION NUMBER **N 202WA**

AIRCRAFT MANUFACTURER & MODEL  
**Piper PA-34-220T**

AIRCRAFT SERIAL No.  
**34-8233144**

CERT. ISSUE DATE

**JUN 11 2002**

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

- ☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner ☐ 5. Gov't. ☐ 6. Non-Citizen Corporation

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

**Commercial Entities LLC**

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **3511 Silverside Road Suite 105**

Rural Route:

P.O. Box:

CITY

STATE

ZIP CODE

**Wilmington**

**DE**

**19810**

- ☐ **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>Manager</b>	DATE <b>5/9/02</b>
	SIGNATURE 	TITLE <b>Manager</b>	DATE <b>5/9/02</b>
	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.

43.

FILED WITH FAA  
MAY 17 PM 12 28  
OKLAHOMA CITY  
OKLAHOMA

00000001257

GG027560

42-1

U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATIONOMB APPROVAL  
NOT REQUIREDCONVEYANCE  
RECORDED

## 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

HARTFORD HOLDING CORPORATION

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

MERCANTILE SAFE DEPOSIT AND TRUST CO  
P.O. BOX 416  
BALTIMORE, MD 21203

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

2002 JUN 11 AM 10 34

FEDERAL AVIATION  
ADMINISTRATIONDo Not Write In This Block  
FOR FAA USE ONLYFAA REGISTRA-  
TION NUMBER

N202WA

AIRCRAFT  
SERIAL NUMBER

348233144

AIRCRAFT MFR. (BUILDER) and MODEL

PIPER PA 34-220T

ENGINE MODEL NUMBER

CONVEYANCE

NUMBER

FICHE

PAGE #

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 9/20/99

ISTRY ON PENDING

AS CONVEYANCE NUMBER

11-1-99

COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REG-

PENDING

I64167

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: OCTOBER 18, 1999

MERCANTILE SAFE DEPOSIT &amp; TRUST COMPANY

SIGNATURE (in ink)

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).

FROM	TO
DATE	TIME
PLACE	REMARKS

OKLAHOMA CITY  
OKLAHOMA  
FILED WITH FAA  
MAY 17 PM 12 28

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

## AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$10+OVC THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER **N 202WA**AIRCRAFT MANUFACTURER & MODEL  
**Piper PA-34-220T**AIRCRAFT SERIAL No.  
**34-8233144**CONVEYANCE  
RECORDEDDOES THIS 9th DAY OF May ~~xx~~ 2002  
HEREBY SELL, GRANT, TRANSFER AND 2002  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:Do Not Write In This Block  
FOR FAA USE ONLY  
FEDERAL AVIATION  
ADMINISTRATION

PURCHASER

NAME AND ADDRESS  
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)Commercial Entities, LLC  
3511 Silverside Road  
Suite 105  
Wilmington, DE 19810

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 9th DAY OF May 2002

SELLER

NAME (S) OF SELLER  
(TYPED OR PRINTED)SIGNATURE (S)  
(IN INK) (IF EXECUTED  
FOR CO-OWNERSHIP, ALL MUST  
SIGN.)TITLE  
(TYPED OR PRINTED)GARDNER AIRCRAFT  
SALES, INC.

Vice President

021371238179  
\$5.00 05/17/2002ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING: HOWEVER, MAY BE REQUIRED  
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

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1000

PS 61 73

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1000

OKLAHOMA CITY  
OKLAHOMA

02 MAY 17 PM 12 28

FILED WITH FVA



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

## AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$104,000 THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER **N 202WA**  
AIRCRAFT MANUFACTURER & MODEL  
**Piper PA-34-220T**  
AIRCRAFT SERIAL No.  
**34-8233144**CONVEYANCE  
RECORDEDDOES THIS 9th DAY OF May 2002  
HEREBY SELL, GRANT, TRANSFER AND  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:

JUN 11 AM 10 34

Do Not Write In This Block  
FOR FAA USE ONLY  
FEDERAL AVIATION  
ADMINISTRATION

PURCHASER

NAME AND ADDRESS  
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)Gardner Aircraft Sales, Inc.  
100 Cessna Boulevard  
Suite I  
Daytona Beach, FL 32124

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

9th DAY OF May 2002

SELLER

NAME (S) OF SELLER  
(TYPED OR PRINTED)HARTFORD  
HOLDING CORP.SIGNATURE (S)  
(IN INK) (IF EXECUTED  
FOR CO-OWNERSHIP, ALL MUST  
SIGN.)TITLE  
(TYPED OR PRINTED)

President

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

ORIGINAL: TO FAA

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1011-100

FILED WITH FAA  
'02 MAY 17 PM 12 28  
OKLAHOMA CITY

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

0 0 0 0 0 4 0 0  
FORM APPROVED  
OMB NO. 2120-0047

39-1

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

Weck Air, Inc.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Meyers Avionics, Inc.

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

FAA REGISTRATION NUMBER

N202WA

AIRCRAFT SERIAL NUMBER

34-8233144

AIRCRAFT MFR. (BUILDER) and MODEL

Piper PA-34-220T

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

mechanic's lien  
THE SECURITY CONVEYANCE DATED 11-30-2001

COVERING THE ABOVE COLLATERAL WAS filed with  
RECORDED BY

THE CIVIL AVIATION REGISTRY ON 12-3-2001 AS CONVEYANCE NUMBER recordation pending

LEGAL INSTRUMENTS EXAMINER

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

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

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

DATE OF RELEASE: 1-15-2002

Meyers Avionics, Inc.  
(Name of security holder)

SIGNATURE (In Ink)

TITLE

President

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

ACKNOWLEDGMENT (If Required By Applicable Local Law):

AC Form 8050-41 (11/95) (NSN 0052-00-543-9001)

FILED WITH 70-2  
JAN 16 9 21 AM '02  
OKLAHOMA CITY  
OKLAHOMA

0 0 0 0 0 0 0 1 3 4 2

38-1

KK029757

DESCRIPTION OF AIRCRAFT:

MANUFACTURER: PIPER

MODEL/SERIES: PA-34-220T

SERIAL NUMBER: 348233144

U.S. REGISTRATION NUMBER: N202WA

CONVEYANCE RECORDED

2002 JAN 23 PM 1 31

FEDERAL AVIATION  
ADMINISTRATION

DISCLAIMER OF INTEREST

THIS WILL SERVE AS PUBLIC NOTICE THAT THE UNDERSIGNED HEREBY  
DISCLAIMS ANY AND ALL PURPORTED RIGHT, TITLE, OR INTEREST IN AND TO  
THE ABOVE DESCRIBED AIRCRAFT, INCLUDING, BUT NOT LIMITED TO, ANY  
PURPORTED RIGHT, TITLE OR INTEREST WHICH MAY HAVE ARISEN BY VIRTUE  
OF: \_\_\_\_\_

\_\_\_\_\_ a Mechanic's Lien dated 11-05-2001, filed with the FAA on 11-14-2001, by Muncie  
Aviation Company, in the amount of \$3,513.76. FAA returned the Mechanic's Lien to  
Muncie Aviation by letter dated December 14, 2001.  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

DATED THIS 26<sup>th</sup> DAY OF December, 2001.

MUNCIE AVIATION COMPANY

( NAME )

Rebecca Stansberry CONTROLLER  
( SIGNATURE & TITLE )

Form Provided Courtesy of Aero-Space Reports, Inc.

020091327508  
\$5.00 01/09/2002

FILED WITH E.A.  
JAN 9 PM 1 27  
OKLAHOMA CITY  
OKLAHOMA



U.S. Department  
of Transportation  
Federal Aviation  
Administration

Flight Standards Service  
Civil Aviation Registry, AFS-700

P.O. Box 25504  
Oklahoma City, Oklahoma 73125-0504

*Return*  
37-1

January 4, 2002

Aero-Space Reports, Inc.  
P. O. Box 720452  
Oklahoma City, OK 73172

Dear Sirs:

The claim of lien executed by Meyers Avionics, Inc. against aircraft N717WA, PIPER PA-34-200T, serial number 34-7970449, N767WA, PIPER PA-34-200T, serial number 34-7970499, N343WA, PIPER PA-28-140, serial number 28-26163, N545WA, CESSNA T303, serial number T30300121, and N202WA, PIPER PA-34-220T, serial number 348233144, filed on December 3, 2001, as microfilm number 1852 is returned for your disposition. The document is not acceptable for recording.

The Aeronautical Center Counsel has advised that the State of Michigan requires notices of liens to be filed against aircraft within 60 days after the last work, materials, or storage has been provided. Since your lien was filed more than 60 days after that date, the Federal Aviation Administration has no authority to record it.

The Regional Disbursing Office has been authorized to refund the recording fee of \$25 which was posted as receipt number 013371518582 on December 3, 2001.

If we may be of further assistance, you may contact the Aircraft Registration Branch at (405) 954-3116.

Sincerely,

Linda Kelley  
Legal Instruments Examiner  
Aircraft Registration Branch

1 Enclosure







U.S. Department  
of Transportation

**Federal Aviation  
Administration**

Flight Standards Service  
Aircraft Registration Branch, AFS-750

P.O. Box 25504  
Oklahoma City, Oklahoma 73125-0504  
(405) 954-3116  
WEB Address: <http://registry.faa.gov>

36-1

December 14, 2001

*Return*

MUNCIE AVIATION COMPANY  
PO BOX 1169  
MUNCIE IN 47308  
| | | | | | | | | | | | | | | | | |

Dear Sirs:

The claim of lien by Muncie Aviation Company against Weck Air, Inc. and Hartford Holding Corp., Piper, PA-34-220T, serial number 34-82333144, N202WA, filed November 14, 2001, as microfilm number 388 is returned for your disposition, as it is not recordable.

The claim indicates that the last services were performed on July 9, 2001. We are advised by Aeronautical Center Counsel that your State requires notices of lien to be filed against the aircraft within sixty days after the last work, materials, or storage was provided. Since your claim was filed later than this, the Federal Aviation Administration has no authority to record your claim.

We are authorizing the Regional Disbursing Office to refund the recording fee which was posted as receipt number 013180721156 on November 14, 2001.

If you require further assistance, you may contact the Aircraft Registration Branch at (405) 954-3116.

Sincerely,

151

Norma Peck  
Legal Instruments Examiner  
Aircraft Registration Branch


Enclosure



0 0 0 0 0 0 1 9 6 1

NUMBER CHANGED TO 202WA  
DATE 27 AUG 14 2000

# ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

 <p>US Department of Transportation Federal Aviation Administration</p>	Aircraft Make and Model	Special Registration Number
	PIPER	N 202WA 35-1
	Serial Number 348233144	Present Registration Number N 8204B

PA-34-220T

7103420

ICAO AIRCRAFT ADDRESS CODE  
FOR N202WA = 50315546

HARTFORD HOLDING CORP.  
3511 SILVERSIDE RD STE 105  
WILMINGTON DE 19810-4902

Issue Date:

JULY 28, 2000

This is your authority to change the United States registration number on the above described aircraft to the special registration number shown.

Carry duplicate of this form in the aircraft together with the old registration certificate as interim authority to operate the aircraft pending receipt of revised certificate of registration. Obtain a revised certificate of airworthiness from your nearest Flight Standards District Office.

The latest FAA Form 8130-6, Application For Airworthiness on file is dated:  
APRIL 26, 1982  
The airworthiness classification and category:

STD NORMAL

## INSTRUCTIONS:

SIGN AND RETURN THE ORIGINAL of this form to the Civil Aviation Registry, AFS-750, within 5 days after the special registration number is affixed on the aircraft. A revised certificate will then be issued. This authority is valid for 90 days from the issue date.

The authority to use the special number expires:

JULY 28, 2001

CERTIFICATION: I certify that the special registration number was placed on the aircraft described above.

RETURN FORM TO:

Civil Aviation Registry, AFS-750  
P.O. Box 25504  
Oklahoma City, Oklahoma 73125-0504

Signature of Owner:

Title of Owner:

Vice President

Date Placed on Aircraft:

July 28, 2000

FILED WITH FAA  
AIRCRAFT REGISTRATION BR

'00 AUG 8 PM 3 25

OKLAHOMA CITY  
OKLAHOMA

35

TO: FAA Aircraft Registry, Central Records  
 FROM: Suzanne M. Pruitt  
 DATE: 5-26-2000

PLEASE RESERVE THE FOLLOWING IN THE NAME OF:

64-202WA  
8204B

with a copy of the confirmation to Aero-Space Reports.

6 JUL 28 2000

1st choice \_\_\_\_\_ 2nd choice \_\_\_\_\_ 3rd choice \_\_\_\_\_

PLEASE ASSIGN N 202WA ON BEHALF OF:

Hartford Holding Corp.  
3511 Silverside Rd. Ste. 105  
Wilmington, DE 19810

Relinquishment  
 letter  
 attached

regarding aircraft:

N8204B  
 Make & Model Piper PA34-220T  
 Serial No. 34-8233144

PLEASE DELIVER THE ORIGINAL FORM 8050-64 TO AERO-SPACE REPORTS IN THE PD ROOM.

Suzanne M. Pruitt

Form 8(11/99)

002081519381  
 \$10.00 7-24-2000

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FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
00 MAY 31 PM 9 57  
OKLAHOMA CITY  
OKLAHOMA

0 0 0 0 0 0 0 0 0 0 7 1 1  
**WECK AIR, INC.**

**MAY 23, 2000**


**FEDERAL AVIATION ADMINISTRATION  
P.O. BOX 25504  
OKLAHOMA CITY, OK. 73125**

**REF: AIRCRAFT REGISTRY  
N8204B S/N34-8233144**

**DEAR EXAMINER,**

**THIS LETTER IS TO NOTIFY YOU THAT WECK AIR, INC. IS RELEASING OUR  
INTEREST IN THE RESERVED U.S. REGISTRATION NUMBER OF N202WA  
TO HARTFORD HOLDING CORP. ANY QUESTIONS OR CONCERNS PLEASE  
FEEL FREE TO CONTACT RON OR JOYCE WECK AT NUMBER LISTED BELOW.**

**SINCERELY**

  
**JOYCE A. WECK  
V. PRESIDENT**

**13961 RD 162 PAULDING, OH. 45879 419 399 5685 (F) 4065**

33

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
MAY 31 AM 9 57  
OKLAHOMA CITY  
OKLAHOMA



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**AIRCRAFT CHATTEL MORTGAGE**

I 6 4 1 6 7

THIS AIRCRAFT CHATTEL MORTGAGE ("MORTGAGE") is made as of the 20th day of September, 19 99 by HARTFORD HOLDING CORP., a Delaware corporation ("DEBTOR"), for the benefit of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland banking and trust company ("SECURED PARTY").

CONVEYANCE

As set forth in the "LOAN AGREEMENT" (as that term is hereafter defined), HARTFORD FINANCIAL CORP., a Florida corporation ("COMPANY") has obtained certain credit accommodations from the SECURED PARTY. In order to secure the DEBTOR'S obligations under the "GUARANTY AGREEMENT" (as that term is hereafter defined) and the documents executed in connection therewith, the SECURED PARTY has required the DEBTOR to execute and deliver this AGREEMENT as a condition precedent to providing additional credit accommodations to the COMPANY.

FEDERAL AVIATION  
ADMINISTRATION**ARTICLE I  
DEFINITIONS**

As used in this MORTGAGE, the terms set forth in this Article I shall have the meanings set forth as definitions, unless the specific context of this MORTGAGE clearly requires a different meaning. Terms defined in this Article, or elsewhere in this MORTGAGE, shall be in all capital letters throughout this MORTGAGE. The singular use of any defined terms shall include the plural and the plural use shall include the singular.

Section 1.1. **Act.** The term "ACT" means Title 49, Subtitle VII of U.S. Code Annotated, as amended.

Section 1.2. **Aircraft.** The term "AIRCRAFT" means the airframes described on Exhibit A attached hereto and made a part hereof, together with the propellers and engines described on Exhibit A attached hereto and made a part hereof, and all related equipment, PARTS, accessories, avionics, and attachments, now or hereafter installed in or affixed thereto.

Section 1.3. **Collateral.** The term "COLLATERAL" means all of the tangible and intangible assets, property rights, and benefits with respect to which the DEBTOR has granted a security interest or lien to the SECURED PARTY or has assigned as security or otherwise pledged to the SECURED PARTY, pursuant to this MORTGAGE, including the AIRCRAFT and the PARTS.

Section 1.4. **Credit Facility.** The term "CREDIT FACILITY" means the credit accommodations being provided by the SECURED PARTY to the COMPANY.

Section 1.5. **Event Of Default.** The term "EVENT OF DEFAULT" means any of the events set forth in Article 5 of this MORTGAGE, provided that any requirement for the giving of notice, the lapse of time, or both, or any other expressly stated condition, has been satisfied.

Section 1.6. **FAA.** The term "FAA" means the United States Federal Aviation Administration, or any successor governmental agency.

Section 1.7. **Guaranty Agreement.** The term "GUARANTY AGREEMENT" means the Guaranty Agreement dated May 5, 1999 by the GUARANTOR for the benefit of the SECURED PARTY pursuant to which the GUARANTOR is guarantying all of the COMPANY'S obligations to the SECURED PARTY including all obligations under the CREDIT FACILITY, together with any amendments or modifications of such Guaranty Agreement.

Section 1.8. **Laws.** The term "LAWS" means all applicable ordinances, statutes, rules, regulations, orders, injunctions, writs or decrees of any government or political subdivision or agency thereof, or any court or similar entity established by any thereof.

Section 1.9. **Loan Agreement.** The term "LOAN AGREEMENT" means the Amended And Restated Loan And Security Agreement dated May 5, 1999 by and between the COMPANY and the SECURED PARTY, as amended, supplemented or otherwise modified from time to time.

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\$ 5.00 09/22/1999

Orig ret'd to ASRI

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FILED WITH FAA  
AIRCRAFT REGISTRATION  
99 SEP 22 PM 9 23  
OKLAHOMA CITY  
OKLAHOMA

Section 1.10. Loan Documents. The term "LOAN DOCUMENTS" means all agreements, instruments and documents relating to the CREDIT FACILITY, including without limitation the LOAN AGREEMENT, the GUARANTY AGREEMENT, this MORTGAGE, and all promissory notes, guarantees, pledges and other documents executed in connection therewith, as such may be amended, supplemented or otherwise modified from time to time, whether heretofore, now or hereafter executed by or on behalf of the COMPANY, the DEBTOR, any guarantor, or by any other PERSON.

Section 1.11. Obligations. The terms "OBLIGATIONS" means all of the DEBTOR'S obligations to the SECURED PARTY under or in connection with the GUARANTY AGREEMENT.

Section 1.12. Parts. The term "PARTS" means all parts, parts inventories, replacements, instruments, fittings, materials, devices, accessions, additions, components, and other items for attachment to, refurbishing of, use in connection with, or otherwise relating or pertaining to the AIRCRAFT.

Section 1.13. Person. The term "PERSON" means an individual, corporation, partnership, association, trust, business trust, limited liability company, joint venture, joint stock company, pool, syndicate, sole proprietorship, unincorporated organization, governmental authority or any other form of entity or group thereof specifically listed herein.

Section 1.14. Records. The term "RECORDS" means correspondence, memoranda, tapes, discs, papers, books and other documents, or transcribed information of any type, whether expressed in, ordinary, computer or machine language, including but not limited to all logs, manuals and data, and inspection, maintenance, modification and overhaul records maintained with respect to the AIRCRAFT.

## ARTICLE II SECURITY FOR THE OBLIGATIONS

In addition to the security interests described in the GUARANTY AGREEMENT, the satisfaction of the OBLIGATIONS, and the full, complete, timely, and absolute performance by the DEBTOR of each of the terms and conditions of this MORTGAGE and the GUARANTY shall be secured by the following described security interests, and liens.

Section 2.1. Grant Of Security Interest. The DEBTOR hereby mortgages and grants to the SECURED PARTY a continuing security interest in all of the DEBTOR'S right, title and interest in and to the AIRCRAFT and PARTS, wherever located, whether now owned or hereafter acquired by the DEBTOR, together with: (a) all substitutions therefor, and all replacements and renewals thereof; (b) all accessions, additions, replacement PARTS, manuals, warranties and packaging relating thereto; (c) all rights and interests of the DEBTOR to receive all rents, revenues, income, profits and payments resulting from or relating to any rental agreement, bailment agreement, purchase option, or other contract or arrangement, relating to any of the AIRCRAFT or PARTS, and all of the DEBTOR'S powers to enforce such rights and interests; (d) all rights, claims, causes of action, if any, which the DEBTOR may have against any manufacturer or seller or any lessee of the DEBTOR, with respect to the AIRCRAFT or PARTS; and (e) all RECORDS.

Section 2.2. Proceeds And Products. The security interests provided for herein shall apply to the proceeds, including but not limited to insurance proceeds, and the products of the COLLATERAL.

Section 2.3. Future Advances. The security interest granted by the DEBTOR hereunder shall secure all current and all future OBLIGATIONS.

## ARTICLE III REPRESENTATIONS AND WARRANTIES

The DEBTOR makes the representations and warranties set forth below. The DEBTOR acknowledges the SECURED PARTY'S justifiable right to rely upon these representations and warranties.

Section 3.1. Title To Collateral. The DEBTOR has good and marketable title to all of the AIRCRAFT and PARTS. The SECURED PARTY'S liens described herein shall constitute a first-priority security interests or liens thereon.

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Section 3.2. U.S. Citizenship. The DEBTOR is validly incorporated under the LAWS of the State of Delaware and its operations and affairs have been effectively and validly commenced. The DEBTOR is a United States citizen within the meaning of Section 40102(a)(15) of the ACT, and shall maintain such status at all time during the term of the CREDIT FACILITY.

#### ARTICLE IV NEGATIVE COVENANTS

In addition to the covenants set forth in the GUARANTY AGREEMENT, the DEBTOR covenants and agrees during the term of the CREDIT FACILITY and while any OBLIGATIONS are outstanding and unpaid not to do or to permit to be done or to occur any of the acts or happenings set forth below without the prior written authorization of the SECURED PARTY.

Section 4.1. Sale Or Transfer Of Collateral. Except pursuant to "BAILMENT AGREEMENTS" (as defined in the LOAN AGREEMENT) which have been assigned to the SECURED PARTY as collateral for the OBLIGATIONS, the DEBTOR shall not sell, transfer, lease or otherwise dispose of any of the COLLATERAL.

Section 4.2. Encumbrance Of Collateral. The DEBTOR shall not mortgage, pledge, grant or permit to exist a security interest in any of the COLLATERAL except: (a) pursuant to this MORTGAGE; (b) mechanic's liens arising by operation of law provided that such liens secure indebtedness not yet due and payable; and (c) the DEBTOR may permit liens to exist in portions of the COLLATERAL provided (i) such liens arise by operation of law and not by a grant by the DEBTOR; (ii) such liens do not have priority over the liens of the SECURED PARTY; and (iii) such liens secure indebtedness not yet due and payable or indebtedness which is being contested by the DEBTOR in good faith and through appropriate proceedings.

#### ARTICLE V EVENTS OF DEFAULT

The occurrence of any of the following events shall constitute an EVENT OF DEFAULT.

Section 5.1. Default Under Guaranty Agreement. A failure by the DEBTOR to comply with any of the terms, covenants or conditions set forth in the GUARANTY AGREEMENT.

Section 5.2. Default Under Loan Agreement. A default by the DEBTOR or the COMPANY under the terms, covenants or conditions set forth in the LOAN AGREEMENT.

Section 5.3. Violation Of Covenants. The default by the DEBTOR of any of the covenants or agreements provided in this MORTGAGE.

Section 5.4. Representation Or Warranty. The failure of any representation or warranty made by the DEBTOR to be true in any material respect, as of the date made.

#### ARTICLE VI RIGHTS AND REMEDIES ON THE OCCURRENCE OF AN EVENT OF DEFAULT

Section 6.1. The Secured Party's Specific Rights And Remedies. Upon the occurrence of an EVENT OF DEFAULT, in addition to all other rights and remedies provided by the GUARANTY AGREEMENT, the other LOAN DOCUMENTS, and at LAW, the SECURED PARTY may exercise any rights of a secured creditor under the Uniform Commercial Code, as adopted and amended in Maryland, including the right to take possession of the COLLATERAL without the use of judicial process or hearing of any kind and the right to require the DEBTOR to assemble the COLLATERAL at such place as the SECURED PARTY may specify.

Section 6.2. Sale Of Collateral. In addition to any other remedy provided herein, upon the occurrence of an EVENT OF DEFAULT, the SECURED PARTY, in a commercially reasonable fashion, may sell at public or private sale or otherwise realize upon, in Baltimore, Maryland, or elsewhere, the whole or, from time to time, any part of all COLLATERAL which is personal property, or any interest which the DEBTOR may have therein. After deducting from

32-6

the proceeds of sale or other disposition of such COLLATERAL all expenses, including all expenses for legal services, the SECURED PARTY shall apply such proceeds toward the satisfaction of the OBLIGATIONS. Any remainder of the proceeds after satisfaction in full of the OBLIGATIONS shall be distributed to DEBTOR except as otherwise required by applicable LAW. Notice of any sale or other disposition shall be given to the DEBTOR at least ten (10) days before the time of any intended public sale or of the time after which any intended private sale or other disposition of the COLLATERAL is to be made, which the DEBTOR hereby agrees shall be commercially reasonable notice of such sale or other disposition. The DEBTOR shall assemble, or shall cause to be assembled, at the DEBTOR'S own expense, the COLLATERAL at such place or places as the SECURED PARTY shall designate. The DEBTOR shall cooperate with the SECURED PARTY in obtaining any required consent by any governmental agency required to consummate any such sale or other disposition. At any such sale or other disposition, the SECURED PARTY may, to the extent permissible under applicable law, purchase the whole or any part of the COLLATERAL, free from any right of redemption on the part of the DEBTOR, which right is hereby waived and released to the extent lawfully permitted. Without limiting the generality of any of the rights and remedies conferred upon the SECURED PARTY under this Section, the SECURED PARTY may, to the full extent permitted by applicable law: (a) enter upon the premises of the DEBTOR, exclude therefrom the DEBTOR or any PERSON connected therewith, and take immediate possession of the COLLATERAL, either personally or by means of a receiver appointed by a court of competent jurisdiction, using all necessary force to do so; (b) at the SECURED PARTY'S option, use, operate, manage, and control the COLLATERAL in any lawful manner; (c) collect and receive all income, revenue, earnings, issues, and profits therefrom; and (d) maintain, alter or remove the COLLATERAL as the SECURED PARTY may determine in the SECURED PARTY'S discretion.

Section 6.3. Remedies Cumulative. The rights and remedies provided in this MORTGAGE, the LOAN AGREEMENT, the GUARANTY AGREEMENT, and in the other LOAN DOCUMENTS or otherwise under applicable LAWS shall be cumulative and the exercise of any particular right or remedy shall not preclude the exercise of any other rights or remedies in addition to, or as an alternative of, such right or remedy.

## ARTICLE VII

### GENERAL CONDITIONS AND TERMS

Section 7.1. Miscellaneous. (a) the terms and conditions of the GUARANTY AGREEMENT are incorporated by reference and made a part hereof, as if fully set forth herein; (b) the SECURED PARTY may at any time or from time to time waive all or any rights under this MORTGAGE or any other LOAN DOCUMENT, but any waiver or indulgence by the SECURED PARTY at any time or from time to time shall not constitute a future waiver of performance or exact performance by the DEBTOR; (c) this MORTGAGE shall be binding upon the parties and their successors and assigns; (d) this MORTGAGE and the LOAN DOCUMENTS contain the final and entire agreement and understanding of the parties, and any terms and conditions not set forth in this MORTGAGE or the LOAN DOCUMENTS are not a part of this MORTGAGE and the understanding of the parties hereof; (e) this MORTGAGE may be amended or altered only in writing signed by the party to be bound by the change or alteration; (f) time is strictly of the essence of this MORTGAGE; (g) a carbon, photographic, photocopy or other reproduction of a security agreement or financing statement shall be sufficient as a financing statement; and (h) any notice required or permitted by or in connection with this MORTGAGE shall be in the manner described in the GUARANTY AGREEMENT.

Section 7.2. Choice Of Law. The laws of the State of Maryland shall strictly govern the rights and obligations of the parties to this MORTGAGE and all other LOAN DOCUMENTS, and the interpretation and construction and enforceability thereof and any and all issues relating to the transactions contemplated herein. The DEBTOR consents to the jurisdiction and venue of the courts of any county of the State of Maryland and to the courts of the City of Baltimore, Maryland as well as to the venue and jurisdiction of the United States District Court for the District of Maryland if suit is filed by the SECURED PARTY, or any successor thereto, to enforce, interpret, or construe the LOAN DOCUMENTS.

Section 7.3. Waiver Of Trial By Jury. Each party to this MORTGAGE agrees that any suit, action, or proceeding, whether claim or counterclaim, brought or instituted by either party hereto or any successor or assign of any party on or with respect to this MORTGAGE or any other LOAN DOCUMENT or which in any way relates, directly or indirectly, to the CREDIT FACILITY or any event, transaction, or occurrence arising out of or in any way connected with the CREDIT FACILITY, or the dealings of the parties with respect thereto, shall be tried only by a court and not by a jury. **EACH PARTY HEREBY EXPRESSLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY SUCH SUIT, ACTION, OR PROCEEDING.** The DEBTOR acknowledges and agrees that this provision is a specific and material aspect of this MORTGAGE and the understandings between the parties.

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Section 7.4. Number, Gender, And Captions. As used herein, the singular shall include the plural and the plural may refer to only the singular. The use of any gender shall be applicable to all genders. The captions contained herein are for purposes of convenience only and are not a part of this MORTGAGE.

IN WITNESS WHEREOF, the DEBTOR executed and seals this MORTGAGE as of the date first above written, with the specific intention that this MORTGAGE constitute a document under seal.

WITNESS/ATTEST:

DEBTOR:

HARTFORD HOLDING CORP.,  
A Delaware Corporation

Donna Lee Pace

By:

Daniel R. Carr

(SEAL)

Name: Daniel R. Carr

Title: Vice President

ACKNOWLEDGMENT

STATE OF FLORIDA, COUNTY OF COLLIER, TO WIT:

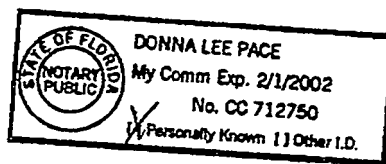
I HEREBY CERTIFY that on this 20th day of Sept., 1999, before me, the undersigned Notary Public of the aforesaid State, personally appeared Daniel R. Carr, and acknowledged himself to be the Vice President of HARTFORD HOLDING CORP., a Delaware corporation, and that he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the HARTFORD HOLDING CORP., by himself as Vice President.

IN WITNESS MY Hand and Notarial Seal.

Donna Lee Pace (SEAL)  
NOTARY PUBLIC

My Commission Expires:

2/1/2002



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

[Signature]

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**EXHIBIT A**

**AIRFRAMES**

<b><u>Make</u></b>	<b><u>Model</u></b>	<b><u>Serial No.</u></b>	<b><u>Registration No.</u></b>
Piper	PA-34-220T	348233144	N8204B

**ENGINES OF AT LEAST 750 RATED  
HORSEPOWER OR THE EQUIVALENT THEREOF**

<b><u>Make</u></b>	<b><u>Model</u></b>	<b><u>Serial Number</u></b>
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**PROPELLERS WITH AT LEAST 750 TAKE-OFF HORSEPOWER RATING**

<b><u>Make</u></b>	<b><u>Model</u></b>	<b><u>Serial Number</u></b>
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FILED WITH FAA  
AIRCRAFT REGISTRATION  
SEP 22 9 23 AM '99  
OKLAHOMA CITY  
OKLAHOMA

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FORM APPROVED  
OMB No. 2120-0042UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER  
AIRCRAFT REGISTRATION APPLICATION31-1  
CERT. ISSUE DATEUNITED STATES  
REGISTRATION NUMBER **N 8204B**

AIRCRAFT MANUFACTURER &amp; MODEL

**Piper PA-34-220T**

AIRCRAFT SERIAL No.

**348233144****NOV 1 1999**

FOR FAA USE ONLY

## TYPE OF REGISTRATION (Check one box)

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

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

**HARTFORD HOLDING CORP.**TELEPHONE NUMBER: **(941) 261-6700**

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **3511 Silverside Road, Suite 105**

Rural Route:

P.O. Box:

CITY

**Wilmington**

STATE

**Delaware**

ZIP CODE

**19810**

- ☐
- 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>Vice President</b>	DATE <b>9/20/99</b>
	SIGNATURE <b>Daniel R. Carr</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.

31

FILED WITH FAA  
AIRCRAFT REGISTRATION  
99 SEP 22 AM 9 23  
OKLAHOMA CITY  
OKLAHOMA

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

**AIRCRAFT BILL OF SALE**

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FOR AND IN CONSIDERATION OF \$10+OVC THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER

**N 8204B**

AIRCRAFT MANUFACTURER & MODEL

**Piper PA-34-220T**

AIRCRAFT SERIAL No.

**34-8233144**

CONVEYANCE  
RECORDED

DOES THIS **30<sup>th</sup>** DAY OF **Sept.** 19**99**  
HEREBY SELL, GRANT, TRANSFER AND  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:

Nov 1 7 24 AM '99

FED Do Not Write In This Block  
FOR FAA USE ONLY  
ADMINISTRATION

PURCHASER

NAME AND ADDRESS

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

**HARTFORD HOLDING CORP.**  
**3511 Silverside Road, Suite 105**  
**Wilmington, Delaware 19810**

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 **20<sup>th</sup>** DAY OF **Sep.** 19**99**

SELLER

NAME (S) OF SELLER  
(TYPED OR PRINTED)

SIGNATURE (S)  
(IN INK) (IF EXECUTED  
FOR CO-OWNERSHIP, ALL MUST  
SIGN.)

TITLE  
(TYPED OR PRINTED)

**Missouri Aviation Inc.**

**KLM**

**Kevin McCauley**  
**Vice President**

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

**992650979475**  
**\$ 5.00 09/22/1999**

ORIGINAL: TO FAA

30

FILED WITH FAA  
AIRCRAFT REGISTRATION  
'99 SEP 22 AM 9 23  
OKLAHOMA CITY  
OKLAHOMA



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

UNITED STATES  
REGISTRATION NUMBER **N 8204B**

AIRCRAFT MANUFACTURER & MODEL  
**PIPER - PA 34-220T**

AIRCRAFT SERIAL No.  
**34-8233144**

CERT. ISSUE DATE

29-1

REV II JUN 15 1999

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

MISSOURI AVIATION INC.

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **824 SE 201 RD.**

Rural Route:

P.O. Box:

CITY

STATE

ZIP CODE

LEETON

MISSOURI

64761

- ☐ **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 <i>Marvin L. McCauley</i> <b>MARVIN L. MCCAULEY</b>	TITLE <b>PRESIDENT</b>	DATE <b>5-1-99</b>
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE

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

29

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
99 MAY 7 AM 9 29  
OKLAHOMA CITY  
OKLAHOMA

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

CERT. ISSUE DATE

28-1

JUN 15 1999

FOR FAA USE ONLY

UNITED STATES  
REGISTRATION NUMBER N 82046

AIRCRAFT MANUFACTURER &amp; MODEL

PIPER. PA 34-220T

AIRCRAFT SERIAL No.

34-8233144

TYPE OF REGISTRATION (Check one box)

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

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

MISSOURI AVIATION INC.

TELEPHONE NUMBER: (816) 630-6940

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

RT 2, Box 688

Rural Route:

P.O. Box:

127

CITY

STATE

ZIP CODE

EXCELSIOR SPRINGS

MO

64024

- ☐
- 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 <i>Marvin L. McCables</i> MARVIN L. MCCABLES	TITLE PRESIDENT	DATE 3-10-97
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE

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

28

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
97 MAR 25 PM 1 46  
OKLAHOMA CITY  
OKLAHOMA

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

## AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 10VC THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER **N** 8204B

AIRCRAFT MANUFACTURER &amp; MODEL

Piper PA34-220T

AIRCRAFT SERIAL No.

34-8233144

CONVEYANCE  
RECORDEDDOES THIS 24th DAY OF Feb 19 97  
HEREBY SELL, GRANT, TRANSFER AND  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:FEDERAL AVIATION  
ADMINISTRATION  
Do Not Write In This Block  
FOR FAA USE ONLY

PURCHASER

## NAME AND ADDRESS

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

Missouri Aviation, Inc  
Route 2, Box 688  
Excelsior Springs, MO 64024

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)

White Industries, Inc

Secretary

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

ORIGINAL: TO FAA

27

OKLAHOMA CITY  
OKLAHOMA

97 MAR 25 PM 1 46

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY

2.00  
OKLAHOMA CITY  
OKLAHOMA

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$02,011.46  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER

N 8204B

AIRCRAFT MANUFACTURER & MODEL

Piper PA34-220T

AIRCRAFT SERIAL No.

34-8233144

DOES THIS 27th DAY OF NOV. 19 96

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

II014315

NAME AND ADDRESS

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

PURCHASER

'99 JUN 15 AM 6 29

White Industries, Inc.

PO Box 198 - North Outer Road

Bates City, MO 64011

FEDERAL AVIATION  
ADMINISTRATION

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)

DARRELL L.  
THOMAS

Darrell L. Thomas

AGR Co-OWNER

Dean G.  
Thomas

Dean G. Thomas

AGR Co-OWNER

990211035065  
\$ 5.00 01/21/1999

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

Amend # 1264 for 1/21/99 std not needed

(A) 8204B

ORIGINAL: TO FAA

18

JUN 14 1999

26.2

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
'99 MAY 7 AM 9 29  
OKLAHOMA CITY  
OKLAHOMA

FILED WITH FAA  
AIRCRAFT REGISTRATION BR  
'99 JAN 21 PM 2 22  
OKLAHOMA CITY  
OKLAHOMA

FILED WITH FAA  
AIRCRAFT REGISTRY  
'97 MAR 25 PM 1 45  
OKLAHOMA CITY  
OKLAHOMA

CONVEYANCE



0 0 0 0 0 0 0 1 2 6 3

26-1

Missouri Aviation, Inc.  
82~~7~~ SE 201 Road  
Leeton, MO 64761  
660-653-4368

January 10, 1999

FAA  
Civil Aviation Registry  
PO Box 25504  
Oklahoma City, Oklahoma 73125


Dear Sirs:

Enclosed is an amendment to the bill of sale which was signed as manger in error and should read co-owner.

The registration for N8204B was canceled based on the request of previous owners. The aircraft was involved in an incident and was damaged to the extent that it was considered a constructive total loss for insurance purposes but was very repairable. I purchased the aircraft from White Industries who purchased it from Darrell L. Thomas and Dean G. Thomas as the bill of sale show to complete the chain of owner ship.

The repairs does not require a complete repaint of the aircraft therefore I request the registration number be reassigned to the aircraft. A check for \$10.00 is enclosed for the fee. If this is not practical please assign the next available registration number.

Sincerely

  
Marvin McCanles  
President

990211035065  
\$ 10.00 01/21/1999

24

FILED  
JUN 21 PM 2 22  
OKLAHOMA CITY  
OKLAHOMA  
200511092022

X132241

25-1

## 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

DARRELL L. And Dean G. Thomas

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

National Bank of Commerce  
One Commerce Square  
Memphis, TN 38150

SEE RECORDED  
CONVEYANCE

'97 MAY 19 AM 9 07

FEDERAL AVIATION  
ADMINISTRATION

T051692

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

NUMBER

FICHE#

1 PAGE# 21-1

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

AIRCRAFT MFR. (BUILDER) and MODEL

N-820413

PA-34-8233144

PA-34-220T, Bjon

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 5/1/96 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REG-  
ISTRY ON 5/28/96 AS CONVEYANCE NUMBER T051692

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: 12/9/96National Bank of Commerce  
(Name of security holder)SIGNATURE (in ink) [Signature]TITLE 1st Vice Pres

(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).

25

1976  
MAY 13  
OKLAHOMA

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
OKLAHOMA CITY  
OKLAHOMA  
97 MAR 25 PM 1 46

## DEREGISTRATION OF UNITED STATES CIVIL AIRCRAFT

24-1

Aircraft Registration No. N. 8204B	Manufacturer and Model Piper PA-34-220T	Serial Number 34-8233144
LAST OWNED BY: Thomas Darrell L Thomas Dean G	Lien Information on File: <input type="checkbox"/> None <input type="checkbox"/> Outstanding Recorded Conveyance No. _____	LIENHOLDER:
The above registration is to be canceled for the reason checked below:  <input type="checkbox"/> Accident <input type="checkbox"/> Totally destroyed or scrapped <input checked="" type="checkbox"/> At the request of: <input type="checkbox"/> Registrant <input checked="" type="checkbox"/> Owner <input type="checkbox"/> Revocation <input type="checkbox"/> AC Form 8050-73 Action <input type="checkbox"/> Other (Specify) _____		
Official approving the cancellation. Name: <i>Glenn McGinnis</i>		TIME: 7:30 AM CST DATE: H JAN 14 1997
CONFIRM TO: _____ FOREIGN MARKINGS: _____ CHARGE INFO. WIRE TO:		COPY TO: <input type="checkbox"/> WIRE <input type="checkbox"/> MAIL
The above registration has been canceled and records adjusted accordingly. Records Clerk:		DATE: H JAN 14 1997

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FAA  
PO Box 25504  
Oklahoma City, OK 73125

**ATTN: Aircraft Registration Branch**

Dear Sirs:

This letter is to advise you that aircraft N8204B sustained major damage in an incident on 5/29/96. The aircraft is registered to Darrell L. Thomas and Dean G. Thomas. The serial number of the aircraft is 34-8233144.

The aircraft will be sold as salvage and there is a strong possibility that the aircraft cannot or will not be repaired or returned to service.

We would request that Identification Number N8204B be deregistered.

Very truly yours,



Name: *Darrell L. Thomas*

Title: *Owner*

Date: *11-18-96*

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
'96 NOV 25 AM 8 25  
OKLAHOMA CITY  
OKLAHOMA



U.S. DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED  
OMB NO. 2120-0042

UU015631  
22-1

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

Thomas, Darrell & Dean

CONVEYANCE  
RECORDED

'96 SEP 24 AM 8 01

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

FEDERAL AVIATION  
ADMINISTRATION

National Bank of Commerce  
One Commerce Sq.  
Memphis, TN 38158

RECORDED  
CONVEYANCE

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

NUMBFR T051692

Do Not Write In This Block  
FOR FAA USE ONLY

FICHE# 1 PAGE# 21-1

FAA REGISTRATION NUMBER

8204B

AIRCRAFT SERIAL NUMBER

34-8233144

AIRCRAFT MFR. (BUILDER) and MODEL

Piper PA-34-220T

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED

5-1-96

COVERING THE ABOVE COLLATERAL WAS RECORDED BY

THE CIVIL AVIATION REGISTRY ON

5-28-96

AS CONVEYANCE NUMBER

T051692

*[Signature]*

LEGAL INSTRUMENTS EXAMINER

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

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

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

DATE OF RELEASE: August 9, 1996

National Bank of Commerce, Memphis, Tenn.

(Name of security holder)

SIGNATURE (In Ink)

*[Signature]*

TITLE

Asst. 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):

AC Form 8050-41 (2/96) (NSN 0052-00-543-9001)

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
Aug 21 9 49 AM '96  
OKLAHOMA CITY  
OKLAHOMA

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION  
FAA AIRCRAFT REGISTRY  
P.O. Box 25504  
Oklahoma City, Oklahoma 73125  
AIRCRAFT SECURITY AGREEMENT

21-1  
T.051692

CONVEYANCE  
RECORDED

<b>NAME &amp; ADDRESS OF DEBTOR</b> Darrell L Thomas and Dean G Thomas 815 Tennessee Avenue Athens, Tn 37303
<b>NAME &amp; ADDRESS OF SECURED PARTY/ASSIGNEE</b> National Bank of Commerce One Commerce Square Memphis, Tn 38150
<b>NAME OF SECURED PARTY'S ASSIGNOR</b>

'96 MAY 28 AM 11 44

FEDERAL AVIATION  
ADMINISTRATION

ABOVE SPACE  
FOR FAA USE ONLY

Date: 5/1/96

Complete description of collateral being mortgaged:

**AIRCRAFT** (FAA registration number, manufacturer, model, and serial number):

N-8204B, Piper Seneca III, SN# 34-8233144  
PA-34-220T

**ENGINES** (manufacturer, model, and serial number):

**PROPELLERS** (manufacturer, model, and serial number):

**SPARE PARTS LOCATIONS** (air carrier's name, city, and state):

together with all equipment and accessories attached thereto or used in connection therewith, including engines of 750 or more horsepower, or the equivalent, and propellers capable of absorbing 750 or more rated takeoff shaft horsepower, described above, all of which are included in the term aircraft as used herein.

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

**FIRST:** The evidence of indebtedness (sometimes herein referred to as "promissory note") representing the amount advanced by secured party to or for the benefit of debtor to finance purchase of the above described aircraft, together with all other obligations and indebtedness of Debtor to secured party, now existing or hereafter created, and all extensions and renewals thereof.

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

Said debtor hereby declares and hereby warrants to the said secured party 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 items other than this mortgage, indicate "none".)

It is the intention of the parties to deliver this instrument in the state of Tennessee

951281410112  
\$ 5.00 05/08/1996

Provided, however, that if the debtor, 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 security agreement, then this security agreement shall be null and void.

Time is of the essence of this security agreement. 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 debtor 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 secured party 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 secured party 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 security agreement, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the secured party.

Upon default, secured party 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 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 security agreement, and interest thereon, or due or owing to the said secured party, under any provisions of this security agreement, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the debtor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the debtor agrees to pay such deficiency forthwith.

Said secured party 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 debtor has hereunto set his hand and seal on the day and year first above written.

**ACKNOWLEDGMENT:**  
(If required by applicable local law)

NAME OF DEBTOR Darrell L Thomas & Dean G Thomas  
SIGNATURE(S) (IN INK) Darrell L Thomas & Dean G Thomas  
(If executed for co-ownership, all must sign)  
Co-owner Co-owner  
TITLE \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)

# ASSIGNMENT BY SECURED PARTY

21

For value received, the undersigned secured party does hereby sell, assign, and transfer all his right, title, and interest in and to the foregoing note and security agreement and the aircraft covered thereby, unto the assignee named on the face of this instrument at the address given, and hereby authorizes the said assignee to do every act and thing necessary to collect and discharge the same. The undersigned secured party 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 secured party 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 are desirous of making a part of this assignment should be included in the following space.)

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

**ACKNOWLEDGMENT:**  
(If required by applicable local law)

NAME OF SECURED PARTY (ASSIGNOR) \_\_\_\_\_

SIGNATURE(S) (IN INK) \_\_\_\_\_

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

TITLE \_\_\_\_\_

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

THIS FORM IS ONLY INTENDED TO BE A SUGGESTED FORM OF SECURITY AGREEMENT WHICH MEETS THE RECORDING REQUIREMENTS OF THE FEDERAL AVIATION ACT OF 1958, AND THE REGULATIONS ISSUED THEREUNDER. IN ADDITION TO THESE REQUIREMENTS, THE FORM OF SECURITY AGREEMENT SHOULD BE DRAFTED IN ACCORDANCE WITH THE PERTINENT PROVISIONS OF LOCAL STATUTES AND OTHER APPLICABLE FEDERAL STATUTES. THIS FORM MAY BE REPRODUCED.

SEND, WITH APPROPRIATE FEE, TO: FAA AIRCRAFT REGISTRY  
P. O. BOX 25504  
Oklahoma City, Oklahoma 73125

PRIVACY ACT OF 1974 (PL 93-579) requires that users of this form be informed of the authority which allows the solicitation of the information and whether disclosure of such information is mandatory or voluntary; the principal purpose for which the information is intended to be used; the routine uses which may be made of the information gathered; and the effects, if any, of not providing all or any part of the requested information.

The Federal Aviation Act of 1958 requires the registration of each United States civil aircraft as a prerequisite to its operation. An aircraft is eligible for registration only: (1) if it is not registered under the laws of any foreign country; and (2) if it is owned by (a) a citizen of the United States; or (b) an individual citizen of a foreign country who has lawfully been admitted for permanent residence in the United States; or (c) a corporation lawfully organized and doing business under the laws of the United States or any State thereof so long as such aircraft is based and primarily used in the United States; or (d) a governmental unit. Operation of an aircraft that is not registered may subject the operator to a civil penalty.

This form identifies the aircraft to be registered, and provides the name and permanent address for mailing the registration certificate. Incomplete submission will prevent or delay issuance of your registration certificate.

The following routine uses are made of the information gathered:

- (1) To determine that aircraft are registered in accordance with the provisions of the Federal Aviation Act of 1958.
- (2) To support investigative efforts of investigation and law enforcement agencies of Federal, State and foreign governments.
- (3) To serve as a repository of legal documents used by individuals and title search companies to determine the legal ownership of an aircraft.
- (4) To provide aircraft owners and operators information about potential mechanical defects or unsafe conditions of their aircraft in the form of airworthiness directives.
- (5) To provide supporting information in court cases concerning liability of individuals in law suits.
- (6) To serve as a data source for management information for production of summary descriptive statistics and analytical studies in support of agency functions for which the records are collected and maintained.
- (7) To respond to general requests from the aviation community or the public for statistical information under the Freedom of Information Act or to locate specific individuals or specific aircraft for accident investigation, violation, or other safety related requirements.
- (8) To provide data for the automated aircraft registration master file.
- (9) To provide documents for microfiche backup record.
- (10) To provide data for development of the aircraft registration statistical system.
- (11) To prepare an aircraft register in magnetic tape and publication form required by the International Civil Aviation Organization (ICAO) agreement containing information on aircraft by registration number, type of aircraft, and name and address of owners used for internal FAA safety program purposes.
- (12) The aircraft records maintained by the FAA Aircraft Registry are public records and are open for inspection in Room 123 of the Aviation Records Building, Mike Monroney Aeronautical Center, 6500 South MacArthur, Oklahoma City, Oklahoma 73125. Individuals interested in such information may make a personal search of the records or may avail themselves of the services of a company or an attorney.

OKLAHOMA CITY  
MAY 8 2 01 PM '96  
FILED WITH FAA  
AIRCRAFT REGISTRY  
CONFIRMED

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

UNITED STATES  
REGISTRATION NUMBER **N-8204B**

AIRCRAFT MANUFACTURER & MODEL  
**Piper Seneca III PA-34-220T**

AIRCRAFT SERIAL No.  
**SN# 34-8233144**

20-1  
CERT. ISSUE DATE **5**  
**MAY 28 1996**  
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

**Darrell L Thomas and Dean G Thomas**

TELEPHONE NUMBER: **(423) 568-2134**

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **815 Tennessee Avenue**

Rural Route:

P.O. Box:

CITY <b>Athens</b>	STATE <b>Tennessee</b>	ZIP CODE <b>37303</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 <b>Darrell L. Thomas</b> <b>Darrell L. Thomas</b>	TITLE	DATE <b>5-1-96</b>
	SIGNATURE <b>Dean G. Thomas</b> <b>Dean G. Thomas</b>	TITLE	DATE <b>5-1-96</b>
	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.

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
MAY 8 2 01 PM '96  
OKLAHOMA CITY  
OKLAHOMA

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

## AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$1.00 OVER THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER **N 8204B**AIRCRAFT MANUFACTURER & MODEL  
Piper PA-34-220T

AIRCRAFT SERIAL No.

34-8233144

T 051691

DOES THIS DAY OF 19  
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)

RECORDED

PURCHASER

## NAME AND ADDRESS

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

Thomas, Darrell L.

Co-Owner

Thomas, Dean G.

Co-Owner

815 Tennessee Ave.

Athens, Tn. 37303

MAY 28 AM 11 43

FEDERAL AVIATION  
ADMINISTRATION

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)Tennessee Turbine  
Aircraft Sales, Inc.*Stephen E. Preston*

President

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA REGISTRATION, MAY BE REQUIRED  
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)961291410112  
\$ 5.00 05/08/1996

ORIGINAL: TO FAA

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
MAY 8 2 01 PM '96  
OKLAHOMA CITY  
OKLAHOMA



0 0 0 2 3 5

**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:

18-1

UNITED STATES  
REGISTRATION NUMBER **N** 8204B

051690

AIRCRAFT MANUFACTURER & MODEL  
**PIPER PA-34-220T**

AIRCRAFT SERIAL No.  
**34-8233144**

CONVEYANCE  
RECORDED

DOES THIS DAY OF  
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

96 MAY 28 AM 11 43

PURCHASER

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

TENNESSEE TURBINE AIRCRAFT SALES, INC.  
P.O. BOX 607  
ALCOA, TENNESSEE 37701

ADMINISTRATION

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)

JERRY L. EDMONDS CO-OWNER

SUSAN EDMONDS CO-OWNER

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

ORIGINAL: TO FAA

COPIES  
FILED WITH  
AIRCRAFT REGISTRY  
MAR 19 8 32 AM '96  
OKLAHOMA CITY  
OKLAHOMA

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED  
OMB NO. 2120-0043 2  
EXP. DATE 6/30/84

17-1

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

Edmonds Jerry L  
Edmonds Susan

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Textron Financial Corporation  
C/o Cessna Finance Corp  
PO Box 308  
Wichita KS 67201-0308

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

T 0 5 1 6 8 9

CONVEYANCE  
RECORDED

96 MAY 28 AM 11 41

FEDERAL AVIATION  
ADMINISTRATION

Do Not Write In This Block  
FOR FAA USE ONLY

FAA REGISTRA-  
TION NUMBER

N8204B

AIRCRAFT  
SERIAL NUMBER

34-8233144

AIRCRAFT MFR. (BUILDER) and MODEL

Piper PA-34-220T

SEE RECORDED  
CONVEYANCE

NUMBER J 76804

ECHE# R-1 PAGE# 15-5

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 1/5/95 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REG-  
ISTRY ON 3/14/95 AS CONVEYANCE NUMBER J76804

Sharon Melleur  
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:

TEXTRON FINANCIAL CORPORATION

BY: CESSNA FINANCE CORPORATION ATTORNEY-IN-FACT

(Name of security holder)

SIGNATURE (in ink)

TITLE Vice President Operations

(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).

APR 11 1936

COPY TO  
FILED WITH  
AIRCRAFT REGISTRY  
MAR 13 9 32 AM '36  
OKLAHOMA CITY  
OKLAHOMA

16-1

05-19-95

Form (NOS) 954-8348

TO: FAA Registration Dept.

RE: Change of address on N8204B

Airplane Description: TA34-220T

Airplane s/n: 34-8233144

New Address: Jerry L. Edmonds  
11489 Country Forest Dr.  
Callinsville, In. 82017

Phone Number: (901) 853-1269 (home)  
(901) 755-9400 (work)

Thank you for your cooperation.

Jerry L. Edmonds  
Co. owner

Dustin D. Edmonds  
Co. owner

MAY 19 0 16 PM '95

Sec

MAY 19 '95 06:59

PAGE 001

1st Group of letters in 182042

2nd Group of letters in 182042

3rd Group of letters in 182042

4th Group of letters in 182042

5th Group of letters in 182042

6th Group of letters in 182042

7th Group of letters in 182042

8th Group of letters in 182042

9th Group of letters in 182042

10th Group of letters in 182042

11th Group of letters in 182042

NOTE AND SECURITY AGREEMENT

Lender:

Cessna Finance Corporation  
P.O. Box 308  
5800 E. Pawnee Road  
Wichita, Kansas 67201-0308

Borrower(s):

JERRY L. EDMONDS & SUSAN EDMONDS - Co-Owners

5400 HIGHWAY 98 EAST, NO. 4306

Address

DESTIN,

FL

32541

City

State

Zip Code

1. **Parties.** In this Agreement, the words "I", "me", "my", and "mine" mean all who sign this Agreement as Borrower. The words "you" and "your(s)" mean the Lender and anyone to whom the Lender assigns this Agreement. The words "we", "us" and "our(s)" mean both the Borrower and the Lender.

2. **Security Interest.** To secure the prompt payment of all amounts that I may owe under this Agreement, under any renewals or extensions of this Agreement and under any other agreements between us (both present and future) including, without limitation, any future advances from you that are evidenced by new promissory notes ("New Note(s)"), and to secure the full and prompt performance of all of my obligations under this Agreement and under any other agreements between us (both present and future), I grant you a security interest in the following "Aircraft" (including, without limitation, a security interest in all of its installed engines, equipment and accessories, in all engines, equipment and accessories added thereto from time to time [accessions], and in all engine, airframe and other logbooks and documents for or relating to the Aircraft) and in all replacements and substitutions therefor and proceeds therefrom:

Year	Manufacturer	Model	FAA Reg. No.	Serial No.
1982	PIPER	PA-34-220T	N8204B	34-8233144

In addition to the manufacturer's standard equipment, the following equipment is now installed on the Aircraft:

KING: DUAL KY-197 COMS; KN-53 NAVS; KR-87 ADF; KT-76A XPDR;  
KNS-80 DME/RNAV; KFC-200 AP/ED; KCS-55A HSI; WX-10A STORMSCOPE; GPS

The security interest in all "proceeds" of the Aircraft includes, without limitation, a security interest in all cash, trade-in aircraft, and trade-in engines, equipment and accessories generated by any disposition of the Aircraft, and in all payments under any insurance covering the Aircraft and any of its engines, equipment, accessories and accessions. It is my intent and I understand and agree that the security interest that I am hereby granting you shall be deemed a "purchase money security interest," as that phrase is used in the Uniform Commercial Code, for as long as the Aircraft continues to secure any payment owing in connection with the loan described in Paragraph 4. I understand and agree that you will have a non-purchase money security interest until I have paid you all amounts that I owe you and performed all of my other obligations under all New Note(s) and other contracts and agreements between us (both present and future) or until you expressly release your security interest in the Aircraft in writing, even if I have paid you all that I owe you under this Agreement.

3. **Use and Location of Aircraft.** I will use the Aircraft primarily for the following purpose (check one):

☒ Business; ☐ Agricultural; or ☐ Personal, family or household.

The Aircraft will be permanently based at:

OLIVE BRANCH

OLIVE BRANCH,

and I will not remove the Aircraft to another base airport without first obtaining your written consent.

4. **Loan Breakdown.** The following is a breakdown of my credit terms under this Agreement:

a. **AMOUNT FINANCED** (the amount of credit provided to me or on my behalf) \$ 120,000.00

b. **FINANCE CHARGE** (the dollar amount the credit will cost me) \$ 70,368.00

c. **ANNUAL PERCENTAGE RATE** (the cost of my credit expressed as a yearly rate):

(1) **VARIABLE** rate of 10.00% through and until PAID IN FULL, followed by

(2) **N/A** rate of N/A thereafter until paid in full, and

(3) **N/A** rate of N/A thereafter until paid in full, and

(4) **N/A** rate of N/A thereafter until paid in full, and

(5) **N/A** rate of N/A thereafter until paid in full, and

(6) **N/A** rate of N/A thereafter until paid in full, and

(7) **N/A** rate of N/A thereafter until paid in full, and

(8) **N/A** rate of N/A thereafter until paid in full, and

(9) **N/A** rate of N/A thereafter until paid in full, and

(10) **N/A** rate of N/A thereafter until paid in full, and

(11) **N/A** rate of N/A thereafter until paid in full, and

(12) **N/A** rate of N/A thereafter until paid in full, and

(13) **N/A** rate of N/A thereafter until paid in full, and

(14) **N/A** rate of N/A thereafter until paid in full, and

(15) **N/A** rate of N/A thereafter until paid in full, and

(16) **N/A** rate of N/A thereafter until paid in full, and

(17) **N/A** rate of N/A thereafter until paid in full, and

(18) **N/A** rate of N/A thereafter until paid in full, and

(19) **N/A** rate of N/A thereafter until paid in full, and

(20) **N/A** rate of N/A thereafter until paid in full, and

(21) **N/A** rate of N/A thereafter until paid in full, and

(22) **N/A** rate of N/A thereafter until paid in full, and

(23) **N/A** rate of N/A thereafter until paid in full, and

(24) **N/A** rate of N/A thereafter until paid in full, and

(25) **N/A** rate of N/A thereafter until paid in full, and

(26) **N/A** rate of N/A thereafter until paid in full, and

(27) **N/A** rate of N/A thereafter until paid in full, and

(28) **N/A** rate of N/A thereafter until paid in full, and

(29) **N/A** rate of N/A thereafter until paid in full, and

(30) **N/A** rate of N/A thereafter until paid in full, and

(31) **N/A** rate of N/A thereafter until paid in full, and

(32) **N/A** rate of N/A thereafter until paid in full, and

(33) **N/A** rate of N/A thereafter until paid in full, and

(34) **N/A** rate of N/A thereafter until paid in full, and

(35) **N/A** rate of N/A thereafter until paid in full, and

(36) **N/A** rate of N/A thereafter until paid in full, and

(37) **N/A** rate of N/A thereafter until paid in full, and

(38) **N/A** rate of N/A thereafter until paid in full, and

(39) **N/A** rate of N/A thereafter until paid in full, and

(40) **N/A** rate of N/A thereafter until paid in full, and

(41) **N/A** rate of N/A thereafter until paid in full, and

(42) **N/A** rate of N/A thereafter until paid in full, and

(43) **N/A** rate of N/A thereafter until paid in full, and

(44) **N/A** rate of N/A thereafter until paid in full, and

(45) **N/A** rate of N/A thereafter until paid in full, and



9. **Ownership and Condition of Aircraft.** I am the absolute owner of the Aircraft and of the legal and beneficial title to it, free and clear of any liens, charges or other interests on or in the Aircraft, except for the lien created by this Agreement. I am in possession of the Aircraft. I promise that the Aircraft is in flyable and airworthy condition and currently licensed by the Federal Aviation Administration (the "FAA").
10. **Risk of Loss.** I agree that I shall bear the entire risk of loss of the Aircraft and that I will pay you all amounts that I owe under this Agreement even if the Aircraft is lost, stolen, damaged, destroyed, or seized. I will promptly notify you if the Aircraft becomes lost, stolen, damaged, destroyed, or seized.
11. **Taxes and Other Charges.** I will pay promptly when they are due all taxes, assessments, license and permit fees, fines, repair, storage and fuel bills, and all other charges and expenses on or relating to the Aircraft of this Agreement.
12. **Insurance.** I will keep the Aircraft fully insured at all times, and at my own expense, against all risks to the Aircraft while in flight and while on the ground, including, without limitation, hull coverage and a breach of warranty endorsement in your favor, in an amount not less than what I owe you under this Agreement. I agree that all policies of insurance will name you as a loss payee and shall provide that any cancellation or substantial change in coverage shall not be effective as to you until thirty (30) days after your receipt of a written notice from the insurer of the cancellation or change. I also agree that no policy of insurance shall be subject to any offset by any other insurance carried by you or me. I hereby appoint you as my attorney-in-fact to make proof of loss and claim for and to receive payment of and to execute or enforce all documents, checks or drafts in connection with all policies of insurance on the Aircraft. You shall have the right, but not an obligation, to require that the policies of insurance include a paid premium endorsement. I understand and agree that I have the right to purchase insurance from the person, agency or company of my choice or to provide insurance through an existing policy of mine, but that the form, content and coverage, including, without limitation, the amount of any deductible or coinsurance) of all insurance policies on the Aircraft and the insurance companies issuing the policies must be acceptable to you. I will promptly deliver to you a complete copy of all insurance policies on the Aircraft and of all endorsements, amendments and replacements thereto that may be issued from time to time. I agree that all proceeds of any insurance on the Aircraft will be paid to you and that you may either use those proceeds to pay for repairs to the Aircraft, if you determine in your discretion that it is repairable, or you may apply those proceeds to the amounts that I owe which are secured by this Agreement and pay any remaining proceeds to me.
13. **Failure to Perform.** If I fail to promptly perform any of my obligations under this Agreement, then you may (but are not required to) perform them on my behalf, in addition to your other rights and remedies under this Agreement. I agree to repay you on demand for all amounts that you spend in performing my obligations, plus a **FINANCE CHARGE** on those amounts calculated until payment at the applicable **ANNUAL PERCENTAGE RATE** described in this Agreement. I also agree that my obligation to pay any amounts that you spend in performing on my behalf under this Agreement, and the **FINANCE CHARGE** on those amounts, will be secured by the security interest granted by this Agreement.
14. **Evidence of Title and Transfer or Encumbrance of the Aircraft.** I agree, upon your demand at any time during the term of this Agreement, to furnish evidence satisfactory to you that the records of the FAA show the Aircraft to be registered in my name and that title is free of all security interests, liens and encumbrances, except for the lien of this Agreement, and agree at my expense to take all steps that may be necessary to cause any other owner, holder of security interests, liens or encumbrances, if any, to be removed. I further agree that I will not in any way sell, lease, transfer, grant a security interest in, or otherwise dispose of the Aircraft, or of any of my rights in the Aircraft, or grant or permit to exist any other liens, charges, encumbrances or interests on or in the Aircraft, without first obtaining your express written consent. In the event that I do so (whether or not I comply with my obligation to obtain your prior consent), I will use the proceeds to pay you all sums that I owe you under this Agreement under any New Note(s) and under any other agreements between us (both present and future) and until I have paid you all such amounts, I will hold all proceeds in trust for you and I will not commingle the proceeds with any other funds that I may have or use the proceeds for any other purpose other than as trustee for you.
15. **Default.** I understand and agree that the occurrence of any one or more of the following events or conditions will constitute a "default" that will trigger automatically all of your default rights and remedies against me: (a) I fail to make any payment under this Agreement, or under any New Note(s) or other contract or agreement between us (both present and future) promptly when it is due; (b) I fail to perform on time any of my obligations, agreements, or promises under this Agreement; any New Note(s) or under any other contract or agreement between us (both present and future); (c) if I am a corporation, my corporate existence is terminated for any reason; (d) I cease doing business as a going concern, file for dissolution, or liquidate substantially all of my assets; (e) I become insolvent or unable to pay my debts as they come due, or file or have filed against me any petition for bankruptcy, reorganization, assignment for the benefit of creditors, or for any similar action, or seek or have any similar relief sought against me; (f) I allow any material adverse change to occur in my financial condition for any reason; (g) I, or any other person, misuse, abandon, destroy the Aircraft or allow the Aircraft to decrease in value (except for normal wear and tear); (h) the Aircraft is seized or is levied upon or attached or subjected to any writ or warrant or comes into the possession of any judicial officer; (i) any of my guarantors, if any, attempts to terminate its guarantee or does or allows to be done any one or more of the occurrences described in this paragraph as an event or occurrence of default; (j) I attempt to assign or transfer an interest in the Aircraft or in any of my rights under this Agreement to another party without your prior written consent; (k) there is any material impairment of your prospects for receipt of payment of all sums owed to you from me under this Agreement, any New Note(s) or under any other contract or agreement between us (both present and future) or of my ability to perform each and every one of my obligations, agreements, or promises under this Agreement, any New Note(s), or any other contract or agreement between us (both present and future) or there is any material impairment of the value or priority of your security interest granted by this Agreement for any reason; (l) there is any material breach of the representations or warranties that I have made in this Agreement; (m) any competing financing statement is filed against the Aircraft without your prior written consent, even though the competing statement is filed after yours; (n) I fail to keep the Aircraft adequately insured at all times as required by this Agreement or become delinquent in making premium payments for such insurance; (o) I, or any person exercising control over the Aircraft, fail or refuse to allow you to inspect the Aircraft upon demand at any reasonable time; (p) you, in good faith, believe that there is an impairment of the prospect of my complete and timely performance under this Agreement, any New Note(s), or under any other contract or agreement between us (both present and future), or of my ability to protect your interests under this Agreement by reliance on your rights to recover the Aircraft. I also understand and agree that you will not be required to make a formal declaration that one of the foregoing events or conditions of default has occurred nor will it be necessary for you to give me oral or written notice of a default before your rights and remedies against me are triggered.
16. **Acceleration of Payment Obligations on Default.** If I become in default under this Agreement or if any event or condition of default as described in Paragraph 15 has occurred, I understand and agree that you shall be automatically entitled to the full and immediate payment of all amounts that I owe you under this Agreement (less any credit that may be required by applicable law for prepayment). I understand and agree that if an event or condition of default occurs, your right to receive full and immediate payment of all amounts that I owe you under this Agreement is automatic and that it is not conditioned upon your giving me any notice of the occurrence of the event or condition of default or upon your making an oral or written demand upon me for immediate payment. I will have no right to cure any default under this Agreement unless you agree in writing to give me that right. All amounts that I owe under this Agreement will continue to accrue a **FINANCE CHARGE** at the applicable **ANNUAL PERCENTAGE RATE** described in this Agreement until I have paid those amounts in full.
17. **Additional Collateral; Cross Security and Cross Default.** I agree that if at any time during the term of this Agreement you in good faith believe that there is an impairment of the prospect of my complete and timely performance of any of my obligations under this Agreement, any New Note(s), or under any other contract or agreement between us (both present and future), or of your ability to protect your interests as provided in this Agreement by reliance on your rights to recover the Aircraft, I will, at your request, provide such additional collateral as you shall require to provide further security for the performance of all of my obligations under this Agreement, any New Note(s), or under any other contract or agreement between us (both present and future), and in connection with such additional collateral I will execute all documents and instruments that are required to perfect your security interest in the additional collateral. I also agree that the security interest granted by this Agreement and the security interest in any such additional collateral will secure not only all of my debts and obligations to you under this Agreement, but also all of my debts and obligations to you under any New Note(s) or other contracts or agreements between us at any time. I understand and agree that I may enter into future financing agreements with you, and it is my specific intent that any debt or other obligation that I owe you under any such future agreement will also be secured by the security interest granted by this Agreement and by the security interest in any additional collateral obtained pursuant to this paragraph. I understand and agree that you have no duty to enter into any future financing agreements with me or to make any further advances to me whatsoever. I agree that a default under any New Note(s) or other contract or agreement between us (both present and future) will also be a default under this Agreement. I also agree that a default under this Agreement will also be a default under any New Note(s) and under any other contract or agreement between us (both present and future). I understand and agree that the release of your security interest in any aircraft covered by some other agreement between us (both present and future), which aircraft serves as cross collateral to secure my obligations to you under this Agreement, any New Note(s), or under any other contract or agreement between us (both present and future), shall not in any way waive any of your rights under this Agreement to enforce your security interest granted by this Agreement. I also understand and agree that the release of your security interest granted by this Agreement shall not in any way waive your rights to enforce a security interest granted by any other agreement between us (both present and future) in any other aircraft.
18. **Repossession.** The references to the "Aircraft" in this Paragraph 18 and in Paragraphs 19 and 20 include any other property that secures my performance under this Agreement, any New Note(s), or any other contract or agreement between us (both present and future). If I am in any way in default under this Agreement, any New Note(s), or any other contract or agreement between us (both present and future), you may take the Aircraft without demand or notice to me and without my permission (my rights to demand and notice being hereby expressly waived) and without any court action or order. You may enter my property or any other property to take the Aircraft, so long as you do so lawfully and peacefully, and you may remove the Aircraft to any place you determine, or you may require me to deliver the Aircraft to you at Wichita, Kansas, or at any other reasonable place you name, and I hereby expressly agree to make such delivery at my expense. In repossessing the Aircraft and in holding and disposing of it after repossession, you will have all of the rights and remedies of a secured party under the Uniform Commercial Code then in effect, in addition to your rights and remedies under this Agreement.
19. **Sale or Disposition of Repossessed Aircraft.** If you repossess the Aircraft, you may sell it at a public or private sale for cash or credit at any place within or without the continental United States that you determine to be in our best interest, even if the Aircraft is not present at the sale. A reasonable time before any sale of the Aircraft, you will send me written notice of the date, time, and place of a public sale or the date and time after which a private sale will be held. In no event shall written notice 5 days in advance of any sale be deemed unreasonable. You may bid for and purchase the Aircraft at any public sale, without giving up any of our rights. If you choose, you may keep the Aircraft instead of selling it and you will send me written notice that you are doing so, in which case I will not have any further obligations to you under this Agreement. I will have no right to redeem the Aircraft after you have repossessed it unless you agree in writing to give me that right. I hereby waive any and all claims, damages, demands and causes of action against you, your officers, agents or employees that may arise out of your repossession, retention, reparation or sale of the Aircraft pursuant to this Agreement.
20. **Net Sale Proceeds, Deficiency or Surplus.** If you sell the repossessed Aircraft, you may subtract from the sale proceeds all of your expenses of repossessing, transporting, storing, preparing, and selling the Aircraft, including, without limitation, the cost of any repair or refurbishing of the Aircraft that you deem advisable in your sole discretion, all sales commissions and auctioneer's fees, advertising costs, attorney's fees, court costs, payment of any liens or charges against the Aircraft, and all other reasonable expenses incurred by you, to arrive at the "Net Sale Proceeds." If I owe you more under this Agreement than the Net Sale Proceeds, I will immediately pay you the deficiency. If I owe you less than the Net Sale Proceeds, I will receive the surplus from you. I agree that you may hold any sums that may become due to me under any provision of this Agreement until payment in due course without accruing any obligation to pay interest thereon. I also agree that you may retain all amounts that I have paid under this Agreement prior to my default as liquidated damages for the use and depreciation of the Aircraft (which amount I hereby expressly agree is reasonable).
21. **Reimbursement of Expenses.** If you incur any expenses to collect a deficiency or any other amounts that I owe you, or to otherwise enforce or defend any of your rights under this Agreement or with respect to the Aircraft, I will reimburse you for those expenses and indemnify you for those expenses, including your attorneys' fees, court costs, and any other expenses that you incur relating to the Aircraft, and such sums may in your sole discretion be added to the **AMOUNT FINANCED** and, if so added, shall bear interest at the **ANNUAL PERCENTAGE RATE** until I make full reimbursement to you.
22. **No Waiver by Payment.** I agree that it is essential to you that I perform all of my obligations under this Agreement on time. You will not waive your right to have future payments made when due by accepting any late or partial payments from me, and you will not waive any of your other rights under this Agreement by delaying the enforcement of those rights on any occasion.



23. **Assignment of Agreement.** I agree that I may not assign, transfer or sublease, or any of my rights under this Agreement, without your written consent, and that any attempted assignment will be void and of no effect. You may assign or transfer this Agreement, or any of your rights under this Agreement, to anyone you choose at any time without my consent. Anyone to whom you assign or transfer this Agreement will have the same rights, immunities and remedies under this Agreement as you have.

24. **Binding Effect and Benefit of Agreement.** All provisions of this Agreement will be binding on my heirs, legal representatives, successors, and anyone to whom I assign or transfer this Agreement (whether or not I comply with my obligation to obtain your prior consent); and will accrue to the benefit of your legal representatives, successors, and anyone to whom you assign or transfer this Agreement.

25. **Late Payments and Prepayments.** I understand that you will calculate the **FINANCE CHARGE** on a daily basis, using actual days elapsed. If I make any payment after its due date, the **FINANCE CHARGE** and **TOTAL OF PAYMENTS** will increase. If I make any payment before its due date, the **FINANCE CHARGE** and the **TOTAL OF PAYMENTS** will decrease. I agree that the aggregate change in the **FINANCE CHARGE** and the aggregate change in the **TOTAL OF PAYMENTS** resulting from payments made before or after their due dates will be reflected and paid by me in the final payment, if I have not paid such sums before that date. You agree that so long as I am not in default on any of my obligations under this Agreement or any other contract or agreement between us (both present and future), I will have the right at any time to pay in advance all or any part of the unpaid principal balance of the **AMOUNT FINANCED**, but I agree that any such advance payment must be in an amount sufficient to cover, and shall be applied to: first, the repayment of all sums that I may owe you in connection with any future advances that you make pursuant to Paragraph 13 of this Agreement; second, (at your sole discretion and in such order as you may select) the payment of any New Note(s) or any other indebtedness (both present and future) secured by this Agreement; third, a prepayment premium in an amount determined by reference to the schedule set out in this paragraph; fourth, any unpaid **FINANCE CHARGE** that I may owe as of the date you receive any advance payment; and fifth, all or a portion of the unpaid principal balance of the **AMOUNT FINANCED** pursuant to this Agreement. The prepayment premium shall be an amount equal to a percentage

of the then unpaid principal balance of the **AMOUNT FINANCED**, as follows: 0 % during the first year of this Agreement; 0 % during the second year of this Agreement; 0 % during the third year of this Agreement; 0 % during the fourth year of this Agreement; and 0 % thereafter.

26. **Changes in Rate and Payments.** (This section applies only if the **ANNUAL PERCENTAGE RATE** shown in Item 4, c, has been marked to include a variable rate.) I agree that, after JANUARY 5, 1995, the **ANNUAL PERCENTAGE RATE** shown in

Item 4, c, ( 1 ) will be adjusted automatically on the 15th day of each month without prior notice to me, to equal the Prime Rate for corporate loans at major U.S. money center commercial banks published in the "Money Rates" table of *The Wall Street Journal* on the first Tuesday of that month (the "Prime Rate") [although it

may not be the lowest rate of interest offered by any U.S. bank to any class of borrowers], plus 1.50 % that after N/A

the **ANNUAL PERCENTAGE RATE** shown in Item 4, c, ( N/A ) will be adjusted automatically on the 15th day of each month, to equal the

Prime Rate, plus N/A %; and that after N/A, 19   , the **ANNUAL PERCENTAGE RATE** shown in

Item 4, c, ( N/A ) will be adjusted automatically on the 15th day of each month to equal the Prime Rate, plus N/A %. If *The Wall Street Journal* should at any relevant time publish a range for the Prime Rate, the Prime Rate under this Agreement shall be equal to the lowest point of the published range. If this rate is no longer published, the "Prime Rate" will be determined by you, in your sole discretion, by selecting another index which is similar, beyond your control and readily verifiable by me. When there is an automatic adjustment in the **ANNUAL PERCENTAGE RATE** as provided above, you shall have the right, but not an obligation, at any time after the adjustment to: (a) change my Payment Schedule to increase or decrease the amount of each payment to an amount that, when paid in equal monthly installments rounded to the next highest dollar amount, would result in the full payment of the then unpaid principal balance of the **AMOUNT FINANCED** plus all **FINANCE CHARGE** then accrued and to accrue at the applicable **ANNUAL PERCENTAGE RATE**, by the end of the Payment Schedule in effect just prior to the adjustment or (b) leave the amount of my payments substantially unchanged but revise my Payment Schedule to shorten or lengthen the term of this Agreement and increase or decrease the number of my payments hereunder as required to achieve full payment of the then unpaid principal balance of the **AMOUNT FINANCED** plus all **FINANCE CHARGE** then accrued and to accrue at the applicable **ANNUAL PERCENTAGE RATE** by the end of the new Payment Schedule. You will notify me at least 30 days before the effective date of any change in my Payment Schedule pursuant to this provision. I agree to make the adjusted payments in the amounts and on the due dates shown in any such changed Payment Schedule. I understand and agree that if the **ANNUAL PERCENTAGE RATE** increases and you do not adjust my Payment Schedule as described above, the increase in the **FINANCE CHARGE** caused by an increase in the **ANNUAL PERCENTAGE RATE** will be reflected and paid by me in the final payment, if I have not paid such sums before that date.

27. **Entire Agreement; Modification of Agreement.** This Agreement contains our entire agreement, and no oral agreements or statements will be effective or binding on either of us. We agree that the provisions of this Agreement can only be amended or changed by a written document signed by both of us.

28. **Notices.** Any notice that you send me in connection with this Agreement may be sent either by first class U.S. mail, postage prepaid, or by private or government overnight delivery service or by electronic facsimile transmission either to my address shown on this Agreement, or to any other address of which I have notified you in writing, and will be effective when you send the notice, even if my address has changed. I assume full responsibility for notifying you, in writing, of any change in my address.

29. **Cumulative Remedies.** You may enforce or pursue any one or more of your rights or remedies under this Agreement without giving up any other of your rights or remedies. I will not be released from my obligations to you, even if you have repossessed and sold the Aircraft, until I have paid you all amounts that I owe under this Agreement.

30. **Responsibility for Use of Aircraft.** I agree that I am solely responsible for the use of the Aircraft, regardless of who uses it. If you are sued or required to pay any damages or other amounts to anyone because of death, personal injury or property damage or loss caused by any use of the Aircraft, I will reimburse you, hold you harmless and indemnify you for all of your expenses in defending the lawsuit, including reasonable attorneys' fees and court costs, and for all damages or other amounts that you are required to pay.

31. **Financing Statements and FAA Documents.** You may file copies of this Agreement with any public authority you deem appropriate. You may also file Uniform Commercial Code financing statements relating to the Aircraft signed only by you and file a copy of this Agreement as a financing statement. At your request, I will sign and furnish any additional documents that are needed to properly register the Aircraft and record this Agreement, and any amendments, modifications, supplements or replacements hereto. I will also reimburse you, at your request, for your expenses in connection with filing of financing statements, registering the Aircraft and recording this Agreement and any amendments, modifications, supplements or replacements hereto.

32. **Authority and Citizenship.** I have full power and authority to enter into this Agreement and perform my obligations under this Agreement. I am a citizen of the United States as defined in the Federal Aviation Act of 1958, as amended, a lawfully admitted permanent resident of the United States or otherwise qualified to register the Aircraft for operation and navigation within the United States.

33. **Governing Law.** THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF KANSAS.

34. **Invalid Provisions.** If any provisions of this Agreement are invalid or cannot be enforced for any reason, the remainder of this Agreement will stay in effect. Any provisions of this Agreement that are contrary to applicable law will be considered to be modified to the extent required to conform with the law, if possible, and otherwise omitted from this Agreement.

35. **Headings.** The headings in this Agreement are for our convenience only and will not be used to interpret or change the provisions of this Agreement in any way.

36. **Joint Borrowers.** If more than one person has signed this Agreement as Borrower, they are jointly and individually responsible to perform all of the Borrower's obligations under this Agreement, and "I", "me", "my" and "mine" as used in this Agreement mean each and all of them.

**NOTICE TO THE BORROWER:**

1. DO NOT SIGN THIS AGREEMENT BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACE.

2. YOU ARE ENTITLED TO A COMPLETELY FILLED IN COPY OF THIS AGREEMENT.

I HAVE READ THIS ENTIRE AGREEMENT, AND I HAVE RECEIVED A COPY.

Date of this Agreement: JANUARY 5, 1995

☐ Individual  
☐ Partnership  
☐ Corporation  
☒ Co-Owners

**JERRY L. EDMONDS & SUSAN EDMONDS**

BORROWER (If partnership or co-ownership, name all partners or co-owners.)

By: Jerry L. Edmonds Co-Owner (Title)

(Signature) (If Corporation, show title of officer signing. If partnership or co-ownership, all partners or co-owners must sign.)

By: Susan L. Edmonds Co-Owner (Title)

(Signature)

**SUSAN EDMONDS**

(Signature) (Title)

ATTEST: \_\_\_\_\_

(If Corporation, Secretary)

[CORPORATE SEAL]

3TH 10 11 35 BY

CESSNA FINANCE CORPORATION

By: \_\_\_\_\_

(Signature)

**Assistant Secretary**

(Title)

[illegible][illegible]

0000000317

15-1

FAA: Please send form 8050-41  
to Textron Financial Corporation  
c/o Cessna Finance Corporation  
P. O. Box 308  
Wichita, KS 67201-0308

FAA Registration N8204B

ASSIGNMENT

For value received, Cessna Finance Corporation (the "Transferor") hereby sells, assigns, transfers, endorses and conveys to Textron Financial Corporation ("TFC"), its successors and assigns, all of the Transferor's right, title and interest in and to the aircraft more particularly identified as follows, together with all parts thereof, equipment (including engines) installed therein and accessions, additions, and improvements thereto, whether installed in or added to the aircraft prior to or subsequent to this Assignment (the "Aircraft"):

Debtor: JERRY L. EDMONDS AND SUSAN EDMONDS

Contract: NOTE AND SECURITY AGREEMENT  
Dated: 01/05/95  
Aircraft Make: PIPER  
Aircraft Model: PA-34-220T  
Aircraft Serial #: 34-8233144  
Engine Make & Model:  
Engine Serial #'s:

and the conditional sales contracts, notes and security agreements and any other contracts or agreements (the "Contracts") related to such Aircraft, as said Contracts may be amended or otherwise modified from time to time, and hereby authorizes TFC, its successors and assigns, to do every act and thing necessary to collect and discharge such Contracts.

Dated: January 05, 1995

CESSNA FINANCE CORPORATION

By:  (SEAL)  
TITLE: Assistant Secretary

721 111 14 55 AM '95

RECEIVED  
FEB 10 1995  
COMM-FINANCE

15

FAA, Please send form 8050-47  
to Textron Finance Corporation  
c/o Cessna Finance Corporation  
P.O. Box 308  
Wichita, KS 67201-0308

ASSIGNMENT

For value received, Cessna Finance Corporation (the "Assignor") hereby  
sells, assigns, transfers, endorses and conveys to Textron Finance  
Corporation ("TFC"), its successors and assigns, all of the Assignor's  
right, title and interest in and to the aircraft and equipment  
identified as follows, together with all parts, spares, accessories  
(including engines), installed, removed and accessories, including but  
not limited to, whether installed or removed to the aircraft or  
for subsequent to this Assignment (the "Assignment").

Debtor: JERRY L. EDWARDS AND SUSAN EDWARDS

Contract: NOTE AND SECURITY AGREEMENT

Dated: 01/05/92

Aircraft Make: P-17C

Aircraft Model: 441-250T

Aircraft Serial #: 82374A

Engine Make: Lycoming

Engine Serial #: 12

and the conditional sales contracts, notes and security agreements and any  
other contracts or agreements (the "Contracts") related to such Aircraft.  
As said contracts may be amended or otherwise modified from time to time  
and hereafter, TFC, its successors and assigns, to do every act and  
thing necessary to collect and discharge such Contracts.

Dated: January 02, 1992

CESSNA FINANCE CORPORATION

By: \_\_\_\_\_  
Title: Assistant Secretary  
(SEAL)

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
JAN 10 9 32 AM '95



UNITED STATES DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION—Aircraft Registration Application		CERT. ISSUE DATE  MAR 14 1995	
UNITED STATES REGISTRATION NUMBER <b>N 8204B</b>		FOR FAA USE ONLY	
AIRCRAFT MANUFACTURER & MODEL <b>Piper PA-34-220T</b>			
AIRCRAFT SERIAL No. <b>34-8233144</b>			
TYPE OF REGISTRATION (Check one box) <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input type="checkbox"/> 3. Corporation <input checked="" type="checkbox"/> 4. Co-owner <input type="checkbox"/> 5. Gov't. <input type="checkbox"/> 8. Non-Citizen Corporation			
NAME OF PARTY (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial)  <b>Edmonds, Jerry L. and Edmonds, Susan</b>			
TELEPHONE NUMBER: (901) 755-9400			
ADDRESS (Permanent mailing address for first applicant listed)  Number and street: <b>5400 Highway 98 East, No. 4306</b>			
Rural Route:		P.O. Box:	
CITY  <b>Destin,</b>		STATE  <b>FL</b>	
		ZIP CODE  <b>32541</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 this 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): <b>CHECK ONE AS APPROPRIATE:</b> 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 <i>[Signature]</i>	TITLE <b>Co-Owner</b>	DATE <b>1-4-95</b>
	SIGNATURE <b>Jerry L. Edmonds</b>	TITLE <b>Co-Owner</b>	DATE <b>1-4-95</b>
	SIGNATURE <i>[Signature]</i>	TITLE	DATE
	SIGNATURE <b>Susan Edmonds</b>	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.			

REF ID: AAM

84056

100-100-100-100

02-7505-48

FOR THE DIRECTOR OF THE  
FEDERAL BUREAU OF INVESTIGATION

104-2-285-10

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OKLAHOMA

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RAFT REGISTRY

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1990年12月15日

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

**AIRCRAFT BILL OF SALE**

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

UNITED STATES  
REGISTRATION NUMBER N 8204B  
AIRCRAFT MANUFACTURER & MODEL  
Piper PA-34-220T  
AIRCRAFT SERIAL NO.  
34-8233144

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)

Edmonds, Jerry L. (co-owners)  
Edmonds, Susan (co-owners)  
5400 Highway 98 East, No. 4306  
Destin, Florida 32541

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)
	Tennessee Turbine Aircraft Sales, Inc.	<i>Stephen E. Puster</i>	President

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF 49 USC 46101-101) BE REQUIRED  
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL TO FAA

AC Form 8050-2 (8/82) (NSN 0052-00-629-0003) Supersedes Previous Edition

FORM APPROVED  
OMB NO. 2120-0042

00000313

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CONVEYANCE  
RECORDED

MAILED 11 1995

FEDERAL AVIATION  
ADMINISTRATION



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100071

OKLAHOMA

OKLAHOMA CITY

JUN 10 9 32 AM '95

FILED WITH FAA  
AIRCRAFT REGISTRY

2:00 PM 01/10/1995

250100032132



UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION  
**AIRCRAFT BILL OF SALE**  
FOR AND IN CONSIDERATION OF \$  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

FORM APPROVED  
OMB NO. 2120-0052

00010497

UNITED STATES  
REGISTRATION NUMBER **N8704B**  
AIRCRAFT MANUFACTURER & MODEL  
Piper PA34-2001  
AIRCRAFT SERIAL No.  
34-8233144

CONVEYANCE  
RECORDED

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

NOV 2 PM 12 26

Do Not Write In This Block  
FOR FAA USE ONLY

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

FEDERAL AVIATION  
ADMINISTRATION

Tennessee Turbine Aircraft Sales, Inc.  
P. O. Box 607  
Alcoa, Tenn. 37701

PURCHASER

DEALER

DEALER CERTIFICATE NUMBER **94-0393**

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)
	Atlas Tubular, Inc.	<i>[Signature]</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 8050-2 (8-85) (0052-00-629-0061)

12

DEAR:

94 SEP 30 PM 1 17

AIRCRAFT REGISTRY

FILED WITH FAA

CONVEYANCE

ORIGINAL TO FAA

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

00010496

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

*Atlas Suburban Inc*

NAME AND ADDRESS OF SECURED PARTY/ASSIGNEE

*Citizens State Bank  
P.O. Box 4007  
Corpus Christi TX*

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

94 NOV 2 PM 12 24

FEDERAL AVIATION  
ADMINISTRATION

Do Not Write In This Block  
FOR FAA USE ONLY

FAA REGISTR- TION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILD#) and MODEL	SEE RECORDED CONVEYANCE NUMBER <u>0001156</u> PAGE# <u>9-3</u>
<i>N 8204B</i>	<i>34-8233144</i>	<i>Piper PA-34-220T</i>	

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

THE SECURITY CONVEYANCE DATED 1-22-92 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REG-  
ISTRY ON 2-10-92 AS CONVEYANCE NUMBER 0001156

*Shirley J. Buecker*  
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: September 27, 1994  
Citizens State Bank  
(Name of security holder)

SIGNATURE (in ink) Mark Meyer

TITLE Executive 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).

11- 8-94

Page 1

*[Faint, mostly illegible header information]*

[illegible]

APR 19 1964

OKLAHOMA CITY

94 SEP 30 PM 1 17

ANARCHAL T RECSITRY

FILED WITH FAA

midnight in May 7, 1968 and was found dead at 10:00 AM on May 8, 1968.

100-443887-100

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED

\_\_\_\_\_

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10-10-68



Box 19244 S.W. Station, Oklahoma City, OK 73144. (405) 682-2511/Telex: 747-265/1-800-654-4700

DATE: 2-26-92

**PRIORITY**

**PRIORITY**

TO: FAA

REF: N8204B, Piper PA-34-220T, SN: 34-8233144

- ( ) This is to request a Duplicate Certificate of Registration be prepared covering the above aircraft and forwarded to the following:

*Cert. issued 2-20-92 not received yet*

- (XX) A temporary Certificate of Registration telegram should be issued to:

Atlas Tubular Inc.  
P.O. Box 431  
Robstown, Tx. 78380

HE IS LEAVING THIS WEEK-END FOR "MEXICO" NEEDS WIRE.

- ( ) Wire for extension of flying time should be sent to the following:

(X) No transmission needed; please give to AOPA, Public Documents Room to be telefaxed.

Thank you for your assistance in this matter.

Cordially,

*[Signature]*  
AOPA STAFF

*dup + wire sent  
2-27-92 2A*

2A FEB 27 1992

Y10-649

13 AND 14

10-68-10012, 1000-10-10

10-68-10012, 1000-10-10  
10-68-10012, 1000-10-10  
10-68-10012, 1000-10-10

10-68-10012, 1000-10-10

10-68-10012, 1000-10-10  
10-68-10012, 1000-10-10  
10-68-10012, 1000-10-10

for 4:00 2-26-92

SV 100 5.1 100



IBM ID# 8679-1

9-3 RST

ATLAS TUBULAR, INC.  
P.O. BOX 431  
ROBSTOWN, TEXAS 78380

CITIZENS STATE BANK  
P.O. BOX 4007  
CORPUS CHRISTI, TEXAS 78469

DEBTOR'S NAME, ADDRESS AND SOC. SEC. OR TAXPAYER I.D. NO.  
("I" means each Debtor who signs)

SECURED PARTY'S NAME AND ADDRESS  
("You" means Secured Party its successors and assigns)

I am entering into this security agreement with you on 1/22/92  
Security Interest and Collateral. To secure (check one).

☐ the payment and performance of each and every debt, liability and obligation of every type and description, except in those cases listed in the "SECURED OBLIGATIONS" paragraph on the reverse side, which

debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several);

☒ the debt, liability or obligation of ATLAS TUBULAR, INC. to you evidenced by the following:  
**PROMISSORY NOTE DATED 1/22/92**, and any extensions, renewals, refinancing, modifications or replacements thereof;

I give you a security interest in the property indicated below, whether I own it now or may own it in the future, together with all parts, accessories, repairs, improvements and accessions to the property, wherever it is located, and all proceeds and products from the property.

☐ **Inventory:** All inventory which I hold for ultimate sale or lease, or which has been or will be supplied under contracts of service, or which are raw materials, work in process, or materials used or consumed in my business.

☐ **Equipment:** All equipment including, but not limited to, all machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, and parts and tools. Any equipment described in a list or schedule which I give to you will also be included in the secured property, but such a list is not necessary for a valid security interest in my equipment.

☐ **Farm Products:** All farm products including, but not limited to:  
(a) all poultry and livestock and their young, along with their products and produce;  
(b) all crops, annual or perennial, and all products of the crops; and  
(c) all feed, seed, fertilizer, medicines, and other supplies used or produced in my farming operations.

☐ **Accounts, Instruments, Documents, Chattel Paper and Other Rights to Payment:** All rights I have now or may have in the future to the payment of money including, but not limited to:  
(a) payment for goods sold or leased or for services rendered, whether or not I have earned such payment by performance; and  
(b) rights to payment arising out of all present and future debt instruments, chattel paper and loans and obligations receivable.  
The above include any rights and interests (including all liens and security interests) which I may have by law or agreement against any account debtor or obligor of mine.

☐ **General Intangibles:** All general intangibles including, but not limited to, tax refunds, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use my name.

☒ **1982 SENECA III, PIPER PA-34-220T, SERIAL NO.: 34-8233144, REGISTRATION NO.: N8204B; AND AVIONICS EQUIPMENT LISTED AS PER ATTACHED EXHIBIT "A"**

UU001156

CONVEYANCE  
RECORDED

If this agreement covers timber to be cut, minerals (including oil and gas), fixtures or crops growing or to be grown, the legal description is:

County 92 FEB 10 AM 11 21  
Crop Year

I am a(n) ☐ Individual ☒ **FEDERAL AVIATION  
ADMINISTRATION**

The property will be used for ☐ personal ☒ **business**  
☐ agricultural ☐ reasons.

I AGREE TO THE TERMS SET OUT ON THE FRONT AND BACK OF THIS AGREEMENT. I have received a copy of this document on today's date.

**ATLAS TUBULAR, INC.**

Debtor's Name

By: JOHN J. HUBBARD  
Title: PRESIDENT

**CITIZENS STATE BANK**

Secured Party's Name

By: RONNIE R. HARWELL  
Title: SENIOR VICE PRESIDENT

RECORD CD 5.00  
5577 001 1/28/92

**OWNERSHIP AND DUTIES TOWARD PROPERTY** - I represent that I own all of the property, or to the extent this is a purchase money security interest I will acquire ownership of the property with the proceeds of the loan. I will defend it against any other claim. Your claim to the property is ahead of the claims of any other creditor. I agree to do whatever you require to protect your security interest and to keep your claim in the property ahead of the claims of other creditors. I will not do anything to harm your position.

I will keep books, records and accounts about this property and my business in general. I will let you examine these records at any reasonable time. I will prepare any report or accounting you request, which I deal with the property.

I will keep the property in my possession and will keep it insured, repaired and use it only for its intended purposes. I will keep the property at my address listed on the front of this agreement, unless we agree I may keep it at another location. If the property is to be used in another state, I will give you a list of those states.

I will not try to sell the property unless it is inventory or I receive your written permission to do so. If I sell the property I will have the payment made payable to the order of you and me.

I will pay all taxes and charges on the property as they become due. You have the right of reasonable access in order to inspect the property. I will immediately inform you of any loss or damage to the property.

I will pay you for any sums you advanced on my behalf, or to protect your interest in the property. I will pay you interest at the highest contract rate from the date you make payment until I pay you in full.

**SECURED OBLIGATIONS** - This agreement will not secure a debt recited in "Section 1. Security Interest and Collateral":

- 1) If you fail to make any disclosure of the existence of this security interest required by law for such other debt;
- 2) If this security interest is in my principal dwelling and you fail to provide (to all persons entitled) any notice of right of rescission required by law for such other debt;
- 3) To the extent that this security interest is in "household goods" and the other debt to be secured is a "consumer" loan (as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices);
- 4) If this security interest is in margin stock subject to the requirements of 12 C.F.R. Section 207 or 221 and you do not obtain a statement of purpose if required under these regulations with respect to that debt; or
- 5) If this security interest is unenforceable by law with respect to that debt.

This security agreement remains in effect, even if the note is paid and I owe no other debt to you, until discharged in writing. For the sole purpose of determining the extent of a purchase money security interest arising under this security agreement: (a) payments on any non-purchase money loan also secured by this agreement will not be deemed to apply to the purchase money loan, and (b) payments on the purchase money loan will be deemed to apply first to the non-purchase money portion of the loan, if any, and then to the purchase money obligations in the order in which the items of collateral were acquired. No security interest will be terminated by application of this formula. "Purchase money loan" means any loan the proceeds of which, in whole or in part, are used to acquire any collateral securing the loan and all extensions, renewals, consolidations and refinancings of such loan.

**INSURANCE** - I agree to buy insurance on the property against the risk and for the amount you require. I will have the insurance company name you as loss payee on any such policy. You may require added security if you agree that insurance proceeds may be used to repair or replace the property. I will buy insurance from a firm licensed to do business in the state where you are located. The firm will be reasonably acceptable to you. The insurance will last until the property is released from this agreement. If I fail to buy or maintain the insurance (or fail to name you as loss payee) you may purchase it yourself. I will pay for the insurance when you ask me to, plus interest at the highest contract rate until paid in full.

**MISCELLANEOUS** - I understand you may take the following actions involving this agreement:

- 1) you may notify any account debtor of your interest in this property and tell the account debtor to make the payments to you or someone else you name, rather than me;
- 2) you may place on any chattel paper a note indicating your interest in the property;
- 3) you may, in my name, demand, collect, receive and give a receipt for, compromise, settle, and handle any suits or other proceedings involving the collateral;
- 4) take any action you feel is necessary in order to realize on the collateral; including performing any part of a contract or endorsing it in my name; and
- 5) you may make an entry on my books and records showing the existence of the security agreement.

If this agreement includes accounts, I will not settle any account for less than its full value without your written permission.

I will collect all accounts until you tell me otherwise. I will keep the proceeds from all the accounts and any goods which are returned to me or which I take back in trust for you. I will not mix them with any other property of mine. I will deliver them to you at your request. If you ask me to pay you the full price on any returned items or items retaken by myself, I will do so.

If this agreement covers inventory, I will not dispose of it except in my ordinary course of business at the fair market value for the property, or at a minimum price established between you and me.

If this agreement covers farm products I will provide you, at your request, a written list of the buyers, commission merchants or selling agents to or through whom I may sell my farm products. In this paragraph the terms farm products, buyers, commission merchants and selling agents have the meanings given to them in the Federal Food Security Act of 1985.

**DEFAULT** - I will be in default if any one or more of the following occur:

- 1) I fail to make a payment on time or in the amount due;
- 2) I fail to keep the property insured, if required;
- 3) I fail to keep any other promise I have made in connection with this agreement;
- 4) I fail to pay, or keep any other promise, on any debt or agreement I have with you;
- 5) any other creditor of mine attempts to collect any debt I owe him through court proceedings;
- 6) I die, am declared incompetent, or become insolvent (either because my liabilities exceed my assets or I am unable to pay my debts as they become due);
- 7) I make any written statement or provide any financial information that is untrue or inaccurate at the time it was provided;
- 8) I do or fail to do something which causes you to believe that you will have difficulty collecting the amount I owe you.

**REMEDIES** - If I am in default on this agreement, you have the following remedies:

- 1) You may demand immediate payment of all I owe you under any obligation secured by this agreement.
- 2) You may set-off any obligation I have to you against any right I have to the payment of money from you.
- 3) You may demand more security or new parties obligated to pay any debt I owe you as a condition of giving up any other remedy.
- 4) You may make use of any remedy you have under state or federal law.
- 5) If I default by failing to pay taxes or other charges, you may pay them (but you are not required to do so). If you do, I will repay to you the amount you paid plus interest at the highest contract rate.
- 6) You may require me to gather the property and make it available to you in a reasonable fashion.
- 7) You may repossess the property and sell it as provided by law. You may repossess the property so long as the repossession does not involve a breach of the peace or an illegal entry onto my property. You may sell the property as provided by law. You may apply what you receive from the sale of the property to: your expenses, your reasonable attorneys' fees and legal expenses (where not prohibited by law); any debt I owe you. If what you receive from the sale of the property does not satisfy the debts, you may take me to court to recover the difference (where permitted by law).

I agree that 10 days written notice sent to my address listed on the front side by first class mail will be reasonable notice to me under the Uniform Commercial Code.

If any items not otherwise subject to this agreement are contained in the property when you take possession, you may hold these items for me at my risk and you will not be liable for taking possession of them.

- 8) In some cases, you may keep the property to satisfy the debt. You may enter upon and take possession of all or any part of my property, so long as you do not breach the peace or illegally enter onto the property, including lands, plants, buildings, machinery, and equipment as may be necessary to permit you to manufacture, produce, process, store or sell or complete the manufacture, production, processing, storing or sale of any of the property and to use and operate the property for the length of time you feel is necessary to protect your interest, all without payment or compensation to me.

By choosing any one or more of these remedies, you do not waive your right to later use any other remedy. You do not waive a default if you choose not to use any remedy, and, by electing not to use any remedy, you do not waive your right to later consider the event a default and to immediately use any remedies if it continues or occurs again.

**FILING** - A carbon, photographic or other reproduction of this security agreement or the financing statement covering the property described in this agreement may be used as a financing statement where allowed by law. Where permitted by law, you may file a financing statement which does not contain my signature, covering the property secured by this agreement.

**CO-MAKERS** - If more than one of us has signed this agreement, we are all obligated equally under the agreement. You may sue any one of us or any of us together if this agreement is violated. You do not have to tell me if any term of the agreement has not been carried out. You may release any co-signer and I will still be obligated under this agreement. You may release any of the security and I will still be obligated under this agreement. Waiver by you of any of your rights will not affect my duties under this agreement. Extending this agreement or new obligations under this agreement, will not affect my duty under the agreement.



00000001911

ATLAS TUBULAR, INC.  
AVIONICS EQUIPMENT IDENTIFICATION  
EXHIBIT "A"

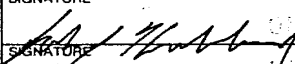
KING COMMUNICATIONS RADIO MODEL #KY 197, SER.#76191  
KING COMMUNICATIONS RADIO MODEL #KY 197, SER.#76406  
KING NAVIGATION RADIO MODEL #KN 53-01, SER.#53308  
KING NAVIGATION RADIO MODEL #KNS 80, SER.#10370  
KING ADF INDICATOR MODEL #KI 227, SER.#11335  
KING ADF RADIO MODEL #KR 87, SER.#13854  
KING AUDIO MODEL #KA 44 B, SER.#5666  
KING AUDIO PANEL MODEL #KMA-24-03, SER.#10955  
KING TRANSPONDER MODEL #KT 76 A, SER. #31594  
KING NAV. INDICATOR MODEL #KI 203, SER.#14635  
NARCO EMERGENCY LOCATOR MODEL #ELT 10, SER.#16680  
NARCO ALTITUDE REPORTER MODEL #AR-500, SER.#23634  
3M WX AVOIDANCE STORMSCOPE MODEL #WX 10A, SER.#8520253

FAA AIRCRAFT REGISTRY  
CAMERA NO. 2 DATE: 2-27-92

9

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
JAN 28 3 57 PM '92  
OKLAHOMA CITY  
OKLAHOMA

FORM APPROVED  
OMB NO. 2120-0029  
EXP. DATE 10/31/94

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION			CERT. ISSUE DATE <b>8-1</b> UU FEB 10 '92 FOR FAA USE ONLY
UNITED STATES REGISTRATION NUMBER <b>N 8204B</b> AIRCRAFT MANUFACTURER & MODEL <b>Piper PA-34-220T</b> AIRCRAFT SERIAL No. <b>34-8233144</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"/> 8. Foreign-owned Corporation			
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <b>Atlas Tubular, Inc.</b>			
TELEPHONE NUMBER: ( <b>512 289 - 7505</b> )			
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: Rural Route: CITY: <b>Robstown</b> STATE: <b>Texas</b> P.O. Box: <b>431</b> ZIP CODE: <b>78380</b>			
<input type="checkbox"/> CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS <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 DO 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: <b>CHECK ONE AS APPROPRIATE:</b> 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	DATE
		<b>President</b>	<b>1-22-92</b>
	<b>John J. Hubbard</b>		
SIGNATURE	TITLE	DATE	
SIGNATURE	TITLE	DATE	
NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.			
AC FORM 8050-1 (1-83) (0052-00-626-9005)			

8

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
JAN 28 3 55 PM '92  
OKLAHOMA CITY  
OKLAHOMA

UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION  
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 6,000 THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:

UNITED STATES  
REGISTRATION NUMBER **N 8204B**  
AIRCRAFT MANUFACTURER & MODEL  
**Piper PA-34-220T**  
AIRCRAFT SERIAL No.  
**34-8233144**

DOES THIS **22nd** DAY OF **January** 19 **92**  
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  
**Atlas Tubular, Inc.**  
**P.O. Box 431**  
**Robstown, Texas 78380**

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

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Edwin S. Mayer	<i>Edwin S. Mayer</i>	Owner

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDATION, MAY BE REQUIRED  
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.) 5576 001 1/28/92

ORIGINAL: TO FAA

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

FORM APPROVED  
OMB NO. 2120-0042

0001905

00001155

7-1

CONVEYANCE  
RECORDED

92 FEB 10 AM 11 16

Do Not Write In This Block

FEDERAL AVIATION  
ADMINISTRATION

CONVEYANCE  
FILED WITH FAA  
AIRCRAFT REGISTRY  
JAN 28 3 56 PM '92  
OKLAHOMA CITY  
OKLAHOMA

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION		FORM APPROVED DMS NO. 04-RWC-6
<b>AIRCRAFT REGISTRATION APPLICATION</b>		CERT. ISSUE DATE
UNITED STATES REGISTRATION NUMBER <b>N 8204B</b>		<b>E 090282</b>
AIRCRAFT MANUFACTURER & MODEL <b>Piper PA 34-220T</b>		FOR FAA USE ONLY
AIRCRAFT SERIAL No. <b>34-8233144</b>		
TYPE OF REGISTRATION (Check one box)		
<input checked="" type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Gov't.		
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <b>Mayer, Edwin S., Jr.</b>		
ADDRESS (Permanent mailing address for first applicant listed.)		
Number and street:		
Rural Route:		
P. O. Box: <b>1741</b>		
CITY <b>San Angelo</b>	STATE <b>Texas</b>	ZIP CODE <b>76902</b>
<input type="checkbox"/> - CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS		
<b>ATTENTION!</b> 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> 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, 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.		
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.		
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>Edwin S. Mayer, Jr.</i>	TITLE <b>Owner</b>
	SIGNATURE	TITLE
	SIGNATURE	TITLE
DATE <b>5-6-82</b>		
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.		



FAA AIRCRAFT REGISTRY

CAMERA NO. 11

DATE:

12-21-82

OKLAHOMA CITY  
OKLAHOMA

MAR 24 3 45 PM '82

FILED WITH FAA  
AIRCRAFT REGISTRY



DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB No. 04-R0169

000001025

5-1

## CONVEYANCE RECORDATION NOTICE AND RELEASE

FAA REGISTRATION NUMBER <i>8204 B</i>	AIRCRAFT MFR. (BUILDER) and MODEL
AIRCRAFT SERIAL NUMBER <i>34-8233144</i>	<i>Super 34-220T</i>
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

*Central National Bank  
P.O. Box 1891  
San Angelo, TX 76902*

NAME (last name first) OF SECURED PARTY'S ASSIGNOR (if assigned)

NAME (last name first) OF DEBTOR

OCT 29 11 05 AM '82  
FEDERAL AVIATION  
ADMINISTRATION

G 52724

Do Not Write In This Block  
FOR FAA USE ONLYCONVEYANCE DATED: *5-7-82* RECORDED ON: *9-4-82* CONVEYANCE NUMBER: *E 73308*

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: September 9, 1982

The Central National Bank of San Angelo

(Name of security holder)

SIGNATURE (in ink)

Robert G. Wisting

TITLE Executive 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).)

FAA AIRCRAFT REGISTRY

CAMERA NO. 1N

DATE:

12-21-82

5

OKLAHOMA CITY  
SEP 15 3 55 PM '82  
FILED  
AIRCRAFT REGISTRY  
CONTACT

12-21-82

E 7 3 3 0 8

## SECURITY AGREEMENT

 SEE RECORDED  
 CONVEYANCE  
 NUMBER 252724  
 FICHE # PAGE #

SEP 24 22 AM '82

EDWIN S. MAYER, JR.  
 Debtor's Name  
 P. O. Box 1741 San Angelo Tom Green Texas 76902  
 Mail Address City County State Zip  
 (hereinafter called DEBTOR) for value received hereby grants to

## CENTRAL NATIONAL BANK

Secured Party's Name

(hereinafter called BANK) whose mail address is

P. O. Box 1891 San Angelo Tom Green Texas 76902  
 City County State Zip

as security interest in and mortgages to BANK the following described property (which hereinafter is referred to as COLLATERAL) to-wit:

Piper PA 34-2201, S/N 34-8233144,  
 U. S. Registration #N8204B

(Note — If COLLATERAL is crops, or oil, gas or minerals to be extracted, or timber to be cut, or if COLLATERAL is to become a fixture, describe in the above space following the description of the COLLATERAL the real estate concerned, and give the name of the record owner hereof.)

to secure DEBTOR'S note to BANK dated May 7, 19 82, for \$ 200,000.00

DEBTOR warrants and covenants: (Note — Place checkmark (V) or DEBTOR'S initials in the blank space before each statement which applies to this agreement.)

— COLLATERAL is to be used for personal, family, or household purposes.

— COLLATERAL is to be used in business other than farming operations

— COLLATERAL is equipment used in farming operations, or farm products, or accounts, contract rights or general intangibles arising from or relating to the sale of farm products by a farmer.

— COLLATERAL is accounts or contract rights and the records concerning same are kept at

or if left blank at address given for DEBTOR above.

— COLLATERAL is a fixture attached to or to become a fixture attached to the above described land.

— COLLATERAL is being acquired by DEBTOR with the proceeds of the advance evidenced by this agreement.

— DEBTOR'S residence is at the address above stated.

— DEBTOR'S residence is at ESM

— COLLATERAL will be kept at DEBTOR'S residence.

— COLLATERAL will be kept at

— DEBTOR'S chief place of business is in the county of DEBTOR'S residence.

— DEBTOR'S chief place of business is at

— NOTICE: DEBTOR expressly waives all prior notices of repossession and public or private sale in the event of default.

The warranties, covenants, terms and agreements on the reverse side hereof are incorporated herein and made a part hereof for all intents and purposes. DEBTOR and BANK as used in this Security Agreement include the heirs, executors, or administrators, successors or assigns of those parties.

Dated 5/7/82

Edwin S. Mayer Jr.  
 Signature of DEBTOR

## DEBTOR WARRANTS, COVENANTS AND AGREES:

1. **Obligation**—The security interest hereby granted secures the indebtedness described on the front page hereof and all past, present, and future advances, of whatever type, by Bank to Debtor, and extensions and renewals thereof, all existing and future liabilities of whatever type, of Debtor to Bank, and including (but not limited to) liability for overdrafts and as endorser and surety, and interest on the above amounts, as agreed between Bank and Debtor, or if no such agreement, at the maximum rate permitted by law.
2. **Protection of Collateral and Security Interest**—Debtor will keep the Collateral in good order and repair and will pay all costs necessary to obtain, preserve, and enforce this security interest, collect the obligation, and preserve the Collateral, and including (but not limited to) taxes, assessments, insurance premiums, repairs, reasonable attorneys' fees and legal expenses, feed, rent, storage costs, and expenses of sale. Debtor will not use the Collateral in violation of any statute or ordinance and Bank will have the right to examine and inspect Collateral and inspect and copy all records relating to the Collateral and the obligation. Debtor will furnish Bank with any information on the Collateral requested by Bank and will assist Bank in complying with the Federal Assignment of Claims Act, where necessary to enable Bank to become an assignee under such Act; take necessary steps to preserve the liability of account debtors, obligors, and secondary parties whose obligations are part of the Collateral; transfer possession of all instruments, documents, and chattel paper which are part of the Collateral to Bank immediately, or as to those hereafter acquired, immediately following acquisition; perfect a security interest in goods covered by chattel paper which is part of the Collateral; notify Bank of any change occurring in or to the Collateral, or in any fact or circumstance warranted or represented by Debtor in this agreement or furnished to Bank, or if any event of default occurs.
3. **Location, Identification, Sale, Lease, or Disposition of Collateral**—Debtor will keep the Collateral separate and identifiable and at the address shown on the front page hereof. Debtor will not without written consent of Bank: Remove the Collateral from the address shown on the front page hereof; allow the Collateral to become an accession to other goods; allow the Collateral to be affixed to real estate, except goods identified herein as fixtures; manufacture, process, assemble, or furnish under contracts of service, except goods identified herein as inventory; sell, contract to sell, lease, encumber, transfer, dispose of Collateral or any interest therein until this Security Agreement and all debts and obligations secured hereby have been fully satisfied. Debtor will obtain from all account debtors and obligors whose obligations are part of the collateral an enforceable agreement to the extent permitted by law not to assert against Bank any claim or defenses they have against Debtor.
4. **Attorney-in-Fact and Control of Collateral by Bank**—Debtor hereby appoints Bank Debtor's attorney-in-fact to do any and every act which Debtor is obligated by this Security Agreement to do and to exercise all rights of Debtor in Collateral and to make collections and to execute any and all papers and instruments and to do all other things necessary to preserve and protect Collateral and to protect Bank's security interest in said Collateral. Bank may, in its discretion, before or after default: Terminate, on notice to Debtor, Debtor's authority to sell, lease, otherwise transfer, manufacture, process or assemble, or furnish under contracts of service, inventory collateral, or any other collateral as to which any such permission has been given; require Debtor to give possession or control of the Collateral to Bank; notify account debtors and obligors on instruments to make payment direct to Bank; contact account debtors directly to verify information furnished by Debtor; take control of proceeds and use cash proceeds to reduce any part of the obligation; vote any stock which is part of the collateral, and exercise all other rights which an owner of such stock may exercise.
5. **Title**—Except for the security interest hereby granted, Debtor has, or upon acquisition will have, full fee simple title to Collateral free from any lien, security interest, encumbrance, or claim, and Debtor will, at Debtor's cost and expense defend any action which may affect Bank's security interest in or Debtor's title to Collateral.
6. **Financing Statement**—That no Financing Statement covering Collateral or any part thereof or any proceeds thereof is on file in any public office and at Bank's request Debtor will join in executing all necessary Financing Statements in forms satisfactory to Bank and will pay the cost of filing same and will further execute all other necessary instruments deemed necessary by Bank and pay the cost of filing same.
7. **Insurance**—Debtor will insure the Collateral with companies acceptable to Bank against such casualties and in such amounts as Bank shall require with a standard mortgage clause in favor of Bank and Bank is hereby authorized to collect surpluses which may become due under any of said policies and apply same to the obligations hereby secured.
8. **Additional Security Interest**—Debtor hereby grants to Bank a security interest in and to all proceeds, increases, substitutions, replacements, additions, and accessions to the Collateral. This provision shall not be construed to mean that Debtor is authorized to sell, lease, or dispose of Collateral without Bank's consent.
9. **Decrease in Value of Collateral**—Debtor will, if in Bank's judgment the Collateral has materially decreased in value or if Bank shall at any time deem that Bank is insecure, either provide enough additional Collateral to satisfy Bank or reduce the total indebtedness by any amount sufficient to satisfy Bank.
10. **Re-imbursement of Expenses**—At Bank's option, Bank may discharge taxes, liens, interest, or perform or cause to be performed for and in behalf of Debtor any actions and conditions, obligations or covenants which Debtor has failed or refused to perform and may pay for the repair, maintenance, and preservation of Collateral and all sums so expended, including but not limited to, attorney's fees, court costs, agent's fees, or commissions, or any other costs or expenses shall bear interest from the date of payment at the rate of 10% per annum and shall be payable at the place designated in the above described note and shall be secured by this Security Agreement.
11. **Payment**—Debtor will pay the note secured by this Security Agreement and any renewal or extension thereof and any other indebtedness hereby secured in accordance with the terms and provisions thereof and will repay immediately all sums expended by Bank in accordance with the terms and provisions of this Security Agreement.
12. **Change of Residence or Place of Business**—Debtor will promptly notify Bank of any change of Debtor's residence, chief place of business or place where records concerning accounts and contract rights are kept.
13. **Attorney-in-Fact**—Debtor hereby appoints Bank Debtor's attorney-in-fact to do any and every act which Debtor is obligated by this Security Agreement to do and to exercise all rights of Debtor in Collateral and to make collections and to execute any and all papers and instruments and to do all other things necessary to preserve and protect Collateral and to protect Bank's security interest in said Collateral.
14. **Time-Waiver**—Debtor agrees that in performing any act under this Security Agreement and the note secured thereby that time shall be of the essence and that Bank's acceptance of partial or delinquent payments, or failure of Bank to exercise any right or remedy shall not be a waiver of any obligation of Debtor or right of Bank or constitute a waiver of any other similar default subsequently occurring.
15. **Default**—Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions:
  1. Default in the payment or performance of any note obligation, covenant or liability contained or referred to herein;
  2. Any warranty, representation or statement made or furnished to Bank by or in behalf of Debtor proves to have been false in any material respect when made or furnished;
  3. Any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any indenture agreement or undertaking;
  4. Loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral, or the making of any levy, seizure or attachment thereof or thereon;
  5. Any time the Bank believes that the prospect of payment of any indebtedness secured hereby or the performance of this Security Agreement is impaired;
  6. Death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver for any part of the Collateral assignment for the benefit of creditors or the commencement of any proceeding under any bankruptcy or insolvency law by or against Debtor or any guarantor or surety for Debtor.
16. **Remedies**—Upon the occurrence of any such event of default, and at any time thereafter, Bank may declare all obligations secured hereby immediately due and payable and may proceed to enforce payment of the same and exercise any and all of the rights and remedies provided by the Uniform Commercial Code as well as all other rights and remedies possessed by Bank. Bank may require Debtor to assemble the Collateral and make it available to Bank at any place to be designated by Bank which is reasonably convenient to both parties. Unless the Collateral is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market, Bank will give Debtor reasonable notice of the time and place of any public sale thereof or of the time after which any private sale or any other intended disposition thereof is to be made. The requirement of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown at the beginning of this Security Agreement at least five days before the time of the sale or disposition. Expenses of retaking, holding, preparing for sale, selling or the like shall include Bank's reasonable attorney's fees and legal expenses.

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12-21-82

UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION

## AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$1.80VC THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER N8204BAIRCRAFT MANUFACTURER & MODEL  
Piper PA 34-2201

AIRCRAFT SERIAL No.

34-8233144

DOES THIS 6th DAY OF May 19 82

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)

Mayer, Edwin S., Jr.  
P.O. Box 1741  
San Angelo, Texas. 76902

PURCHASER

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 6th DAY OF May 82

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
	Longenette Flying Service, Inc.	<i>Edwin S. Mayer, Jr.</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 8050-2 (2-74) (0052-425-9003)

FORM APPROVED

OMB NO. 0700-0001

3-1

SEP 2 4 41 PM '82

E73307

Do Not Write In This Block  
FOR FAA USE ONLY

ESM

FAA AIRCRAFT REGISTRY

CAMERA NO. 1N

DATE:

12-21-82

OKLAHOMA CITY  
MAY 24 3 46 PM '82  
AIRCRAFT REGISTRY  
FAA  
TULSA



UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION  
AIRCRAFT BILL OF SALEFOR AND IN CONSIDERATION OF \$ 16000 THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL  
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-  
CRIBED AS FOLLOWS:UNITED STATES  
REGISTRATION NUMBER N 8204B

AIRCRAFT MANUFACTURER &amp; MODEL

1982 Piper PA-34-220T

AIRCRAFT SERIAL No.

34-8233144

DOES THIS 6th DAY OF May 19 82

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 ONLYNAME AND ADDRESS  
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)Longenette Flying Service, Inc.  
P. O. Box 3586  
San Angelo, Texas 76901

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 6th DAY OF May 19 82

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
	WTA, Inc.	<i>Larry Neal</i>	Vice 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 8050-2 (9-76) (0052-029-0002)

FAA AIRCRAFT REGISTRY

CAMERA NO. 11

DATE:

12-21-82

OKLAHOMA CITY  
MAY 24 3 46 PM '82  
FAA AIRCRAFT REGISTRY  
OKLAHOMA CITY



## SOLD ON DEALER TAG

UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION  
AIRCRAFT BILL OF SALE

FORM APPROVED  
OMB NO. 34-80076

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

UNITED STATES  
REGISTRATION NUMBER N820400001503  
AIRCRAFT MANUFACTURER & MODEL  
Piper PA-34-220T  
AIRCRAFT SERIAL No. 34-8233144

DOES THIS 27th DAY OF April 1982  
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

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

PURCHASER

WTA, INC.  
Route #3, Box 48  
Lubbock, Texas 79401

DEALER CERTIFICATE NUMBER 82-230

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

IN TESTIMONY WHEREOF WE HAVE SET OUR HAND AND SEAL THIS 27 DAY OF April 1982

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
	Piper Aircraft Corporation	<i>Paul B. Wolf</i>	Manager Schedule/Delivery

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

FAA Commission Expires March 25, 1985  
PURCHASER'S COPY (This copy must be signed in ink if  
submitted to the FAA.) *Rachel A. Maria*

AC FORM 8050-2 (4-76) (2052-220-0002)

FAA AIRCRAFT REGISTRY

CAMERA NO. 1N

DATE:

12-21-82

Aug 11 4 14 PM '82  
OKLAHOMA CITY  
OKLAHOMA

LOUVEYAN  
FILED WITH  
AIRCRAFT REGISTRY