## TELEGRAPHIC MESSAGE

| NAME OF AGENCY | PRECEDENCE | SECURITY CLASSIFICATION |
|---|---|---|
| FEDERAL AVIATION ADMINISTRATION<br>MIKE MONRONEY AERONAUTICAL CENTER<br>OKLAHOMA CITY, OKLAHOMA 73125 | ACTION: **PRIORITY**<br>INFO: | **UNCLASSIFIED** |
| ACCOUNTING CLASSIFICATION | DATE/TIME PREPARED<br>2/20/2008 10:54 AM | FILE |
| **FOR INFORMATION CALL** | | |
| NAME<br>SANDY RUSHING AFS-756 | PHONE NUMBER<br>405-954-3116 | TYPE OF MESSAGE<br>SINGLE ADDRESS |
| *THIS SPACE FOR USE OF COMMUNICATION UNIT* | | |
| **MESSAGE TO BE TRANSMITTED** *(Use double spacing and all capital letters)* | | |

**TO:**

FAX TO: (52 55) 5523 7207
MMMXYAYX
CIVILAIR
MEXICO 15620, D.F., MEXICO

THIS CONFIRMS DEREGISTRATION OF N987SA GRUMMAN AMERICAN AVN CORP G-1159 SERIAL NUMBER 172 FROM THE UNITED STATES CIVIL AIRCRAFT REGISTER EFFECTIVE 7:30 AM CST FEBRUARY 20 2008. OUR RECORDS SHOW NO UNRELEASED RECORDED LIENS AGAINST THE AIRCRAFT TRANSACTED PRIOR TO MARCH 1 2006 UNDER THE GENEVA CONVENTION. FOR TRANSACTIONS ENTERED INTO ON OR AFTER MARCH 1 2006 THE GENEVA CONVENTION IS SUPERCEDED IN THE UNITED STATES CONSISTENT WITH ARTICLE XXIII OF THE CAPE TOWN PROTOCOL. THIS DEREGISTRATION WAS ACCOMPLISHED PURSUANT TO A REQUEST MADE BY THE REGISTERED OWNER IN ACCORDANCE WITH THE CAPE TOWN TREATY. WRITTEN CERTIFICATION WAS RECEIVED FROM THE LAST REGISTERED OWNER THAT ALL OUTSTANDING INTERESTS IN THE FAA AIRCRAFT RECORD HAVE BEEN DISCHARGED OR THE HOLDERS OF SUCH INTERESTS HAVE CONSENTED TO THE EXPORT. THE LAST REGISTERED OWNER WAS DONNA BLUE AIRCRAFT INC.

Mary E. Rushing for

WALTER L. BINKLEY
MANAGER, FAA AIRCRAFT REGISTRY AFS-750
FEDERAL AVIATION ADMINISTRATION

| CC: MEXICO<br>ASRI - PD ROOM<br><br>T MCCULLOUGH | PAGE NO. | NO. OF PGS | SECURITY CLASSIFICATION |
|---|---|---|---|
| | 1 | 1 | |

AFS-750-FAX-1 (04/07)

# DEREGISTRATION OF UNITED STATES CIVIL AIRCRAFT

| U.S. Registration | Temp | I.R. | Manufacturer | Model | Serial Number |
|---|---|---|---|---|---|
| N-987SA | Yes ☐ No ☒ | Yes ☒ No ☐ | GRUMMAN AMERICAN AVN CORP | G-1159 | 172 |

Last Registered Owner DONNA BLUE AIRCRAFT INC

**GENEVA CONVENTION – Lien/Lease Information on File**

☒ None

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lease Conveyance No. _____ Lessee: _____

☐ Lease Conveyance No. _____ Lessee: _____

**CAPE TOWN TREATY - Lien Information on File**

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

Conveyance No. _____
IDERA Authorized Party: _____

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

☒ None

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lien Conveyance No. _____ Lien holder: _____

☐ Lease Conveyance No. _____ Lessee: _____

☐ Lease Conveyance No. _____ Lessee: _____

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

☐ Accident

☐ Totally destroyed or scrapped

☒ Exported to: MEXICO

☒ At the request of: ☒ Registrant ☐ Owner
☐ IDERA Authorized Party (Export only)
☐ Revocation

☐ Other (*Specify*) _____

INDEX CHECKED THROUGH:
FEBRUARY 19, 2008

Official approving the cancellation: Thelma McCullough
Name: Thelma McCullough

TIME: 8:30AM CST

DATE: February 20, 2008

CONFIRM TO: MEXICO
FOREIGN MARKINGS:

COPY TO: ☒ WIRE ☐ MAIL

ASRI

The above registration has been canceled and records adjusted accordingly.

DATE:

AFS-750-17 (12/07)

# REQUEST FOR DEREGISTRATION

**Federal Aviation Administration**
**Export/Priority**
**Oklahoma City, OK**

F FEB 20 2008

Re: **N987SA, Gulfstream G-1159 with the serial number 172**

To Whom It May Concern:

As the owner of the above-referenced aircraft, we hereby request cancellation of the U.S. Registration as the aircraft will be exported to **MEXICO.**

We hereby certify that the aircraft are not subject to any outstanding liens, claims, charges, security interests or encumbrances.

Once the aircraft has been deregistered, please notify the appropriate authorities in **MEXICO**, and provide a copy of the deregistration wire to our title company, Aero-Space Reports, Inc. in the P.D. Room.

Thank you very much for your attention to this request.

Sincerely,

**Donna Blue Aircraft Inc.**

Signature _____

Title: Owner/President

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2008 FEB 19 PM 1 23

OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
OMB No. 2120-0042

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 987SA

AIRCRAFT MANUFACTURER & MODEL Grumman American Avn Corp G-1159 II

AIRCRAFT SERIAL No. 172

AUG 31 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.)

Donna Blue Aircraft Inc.

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 4811 Lyons Thecnology Parkway Suite 8

Rural Route: P.O. Box:

| CITY | STATE | ZIP CODE |
|---|---|---|
| Coconut Creek | Florida | 33073 |

☐ **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 |
|---|---|---|
| [signature] | PRES | 8/30/07 |
| JOAO LUIZ MALAGO | | |
| SIGNATURE | TITLE | DATE |
| | | |

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

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

ISSUED TEMP CERT OF REG TO EXPIRE 09/30/07
T 076676 to IATS

FILED WITH FAA
AIRCRAFT REC

'07 AUG 30 PM 1 25

OKLAHOMA CITY
OKLAHOMA

UU042174

UU042174

CONVEYANCE RECORDED

2007 AUG 31 PM 1 08

FEDERAL AVIATION ADMINISTRATION

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 DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER: **N987SA**

AIRCRAFT MANUFACTURER & MODEL: **Grumman American Avn Corp. G-1159**

AIRCRAFT SERIAL NUMBER: **172**

DOES THIS 30th DAY OF August 2007. HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

**PURCHASER**

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

Donna Blue Aircraft Inc.
4811 Lyons Technology Parkway
Suite 8
Coconut Creek, FL 33073

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 30th DAY OF August 2007

**SELLER**

| NAME(S) OF SELLER (TYPED OR PRINTED) | SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.) | TITLE (TYPED OR PRINTED) |
|---|---|---|
| S/A Holdings, LLC | | |
| | | Manager |
| | William Achenbaum | |
| | | |

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

ORIGINAL: TO FAA

07242131540 9
$5.00 08/30/2007

AC FORM 8050-2 (9/92) (NSN 0052-00-629-0003) SUPERSEDES PREVIOUS EDITION

UU042172

# FAA RELEASE AND DISCLAIMER

The undersigned, CEF Funding, L.L.C., Edison Asset Securitization, L.L.C. and General Electric Capital Corporation, as collateral agent, hereby release that certain Aircraft Security Agreement dated as of March 30, 2001, as more particularly described in Annex I attached hereto (the "Agreement"), and further release all collateral subject thereto, including, but not limited to, the Aircraft, as more particularly described in Annex I attached hereto (the "Aircraft"), from all the terms and conditions thereof.

CONVEYANCE RECORDED
2007 AUG 31 PM 1 08
FEDERAL AVIATION
ADMINISTRATION

The undersigned further disclaim any and all right, title and interest in and to the Aircraft.

This FAA Release and Disclaimer may be executed in counterparts, each of which when executed and delivered shall be deemed an original, and all together shall constitute one and the same instrument.

Dated this 30 day of August, 2007.

072421315409
$10.00 08/30/2007

CEF FUNDING, L.L.C.

By: _____

Title: *Vice President*

EDISON ASSET SECURITIZATION, L.L.C.

By: _____

Title: *Program Manager*

GENERAL ELECTRIC CAPITAL CORPORATION, as collateral agent

By: _____

Title: *Vice President*

N987SA

SEE RECORDED CONVEYANCE
NUMBER A051016etal
DOC ID C028 PAGE 7

072421332014
$5.00 08/30/2007

FILED WITH FAA
AIRCRAFT RE[illegible]
'07 AUG 30 PM 1 25
OKLAHOMA CITY
OKLAHOMA

## Description of Agreement

**Aircraft Security Agreement dated as of March 30, 2001 between S/A Holdings, LLC as debtor, and General Electric Capital Corporation, as secured party, which was recorded by the Federal Aviation Administration on April 2, 2001 and assigned Conveyance No. A051016, as amended and assigned by the following described instruments:**

| Instrument | Date of Instrument | FAA Recording Date | FAA Conveyance No. |
|---|---|---|---|
| Loan Assignment and Assumption Agreement among General Electric Capital Corporation, as seller, General Electric Capital Corporation, as collateral agent, CEF Funding L.L.C. and Edison Asset Securitization, L.L.C., which, among other things: (i) assigns all right, title and interest of General Electric Capital Corporation, as seller, in the Agreement to CEF Funding L.L.C.; (ii) assigns for security purposes all of the right, title and interest of CEF Funding L.L.C. in the Agreement in favor of Edison Asset Securitization, L.L.C.; and, (iii) assigns for security purposes all of the right, title and interest of Edison Asset Securitization, L.L.C. in the Agreement in favor of the General Electric Capital Corporation, as collateral agent | as of 06/22/01 | 07/25/01 | ZZ025056 |

FILED WITH FAA
AIRCRAFT REGISTRY
'07 AUG 30 PM 1 25
OKLAHOMA CITY
OKLAHOMA

**Description of Aircraft**

**One (1) Grumman American** Avn. Corp. **Model G-1159 aircraft bearing manufacturer's serial number 172 and U.S. Registration No. N987SA and two (2) Rolls Royce Spey MK511-8 aircraft engines bearing manufacturer's serial numbers 8867 and 8865.**

FILED WITH F.A.A.
AIRCRAFT REGISTRATION
'07 AUG 30 PM 1 25
OKLAHOMA CITY
OKLAHOMA

21-5

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

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

| TYPE OF CONVEYANCE | DATE EXECUTED |
|---|---|
| Loan Assignment and Asumption Agreement | 06-22-01 |
| FROM<br>General Electric Capital Corp (assignor) CFC Funding LLC (assignor/assignee)<br>Edison Asset Securitization LLC (assignee/assignor) | DOCUMENT NO.<br>ZZ025056 |
| TO OR ASSIGNED TO<br>General Electric Capital Corporation (assignee) | DATE RECORDED<br>July 25, 2001 |

**THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:**

AIRCRAFT (List by registration number) — TOTAL NUMBER INVOLVED 65

743CC
388PG

| | | | | | | |
|---|---|---|---|---|---|---|
| 11TK | 769BB | 441CD | 81RA | 1CR | 271MB | 45RK |
| 701PP | 800EG | 800CG | 411ST | 661DT | 825LJ | 111AA |
| 3MB | 46BM | 73SK | 430PR | 116PB | 521DG | 8BG |
| 83CG | 1249P | 300PY | 501MB | 74RQ | 416K | 969MB |
| 1776E | 800PM | 881CS | 199BC | 3203K | 550FB | 777FH |
| 618GH | 397AT | 987SA | 32AJ | 891MA | 200EC | 36RG |
| 550KJ | 277JJ | 48Y | 492A | 690LS | 510CB | 913LP |
| 214RW | 39TT | 560CX | 790RM | 279DS | 280JR | 504RH |
| 999AD | 22BD | 408PC | 560WH | 800DW | 416HC | 14SY |

ENGINES — TOTAL NUMBER INVOLVED 123

| MAKE(S) | SERIAL NO. |
|---|---|
| See attached | |

PROPELLERS — TOTAL NUMBER INVOLVED 25

| MAKE(S) | SERIAL NO. |
|---|---|
| See Attached | |

SPARE PARTS --LOCATIONS — TOTAL NUMBER INVOLVED

LOCATION

RECORDED CONVEYANCE FILED IN:

N743CC Serial 6500181 Cessna 650

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

21-4

**Engines**

AlliedSignal TFE73123B
P99564/P99565
AlliedSignal 7315BR
P103251/P103252
AlliedSignal TFE7315BR
P107327/P107314
AlliedSignal ATF36A4C
P20110/P20139
Allison 250C40B
CAE844095/CAE844096

AiResearch TFE7313R1D
P83149/P83152

Garrett AiResearch TFE 7313C10S
87480/87481
GarrettAiResearch TFE73120AR1B
P116200/P116202
Garrett AiResearch TFE73122B
89171/89174
Garrett AiResearch TFE7313A200G
P96102/P96103

Garrett ATF36A4C
P20144/P21048
Garrett TPE33110N511S
P77160/P77165
Garrett TFE7313R1H
P80173/P80175C
Garrett TFE7315R1H
P91119/P91189
Garrett TFE7313A200G
P96165/P96167
~~P96102/P96103~~
Garrett TFE731
P73135
Garrett TFE73121C
P74538
Garrett TFE73122B
P89334/P89335

General Electric CF343A
350290/350299
General Electric CF343A1
807129/807130

Pratt & Whitney PT6A67B
PCEPR0022
Pratt & Whitney PT6A15I
PCE77089/PCE77090
Pratt & Whitney JT15D4
PCE70956/PCE70972
71288/71311
70599/70740
Pratt & Whitney JT15D1B
PCE77376/PCE77450
Pratt & Whitney JT15D5
108272/108281
100272/100273
PCE100267/PCE100266
Pratt & Whitney JT15D5A
108173/108168
PCE108025/PCE108028
Pratt & Whitney PT641
PCE80284/PCE80293
Pratt & Whitney PT6A41
PCE80572/PCE80574
PCE81048/PCE81050
PCE80564/PCE81883
PCE80996/PCE80983
Pratt & Whitney PT6A42
PCE93053/PCE93061
PCEPJ0290/PCEPJ0291
PCE93420/PCE93456
94076/94142
PCEPJ0419/PCEPJ0420
Pratt & Whitney PT6A60A
PCEPK0319/PCEPK0320
PCEPK0340/PCEPK0341
95175/95179
PCEPK0265/PCEPK0266

21-2

Pratt & Whitney PT6A65B
PCE32193/PCE32194
Pratt & Whitney PT6A135
PCE92015/PCE92022
PCE92100/PCE92101
Pratt & Whitney PW530A
PCEDA0005/PCEDA0030
PCEDA0075/PCEDA0079
PCEDA0117/PCEDA0120
Pratt & Whitney 305A
PCECA242/PCECA243
Pratt & Whitney PW545A
PCEDB0303/PCEDB0302
Pratt & Whitney PT6A401
PCE85047/PCE85055

Rolls Royce MK5118
8741/8742
8592/8613
Rolls Royce Spey 5118
8977/8980
11269/11270
8865/8867
RollsRoyce Spey 5119
11195/11196

Williams-Rolls Inc. FJ441A
1393/1396
1287/1288

Props
Hartzell HCE4A3DE10477K
HJ707
Hartzell HCB3TN3G
BUA21201/BUA21202
BU9187/BU9189
15386/15387
Hartzell HCB4MP3B
FW422/FW441
FW289/FW290
Hartzell HCB3TN3N
BU13636/BU13633

Hartzell HCB4MP3C
FWA3440/FWA3441
FWA3188/FWA3277
FWA2850/FWA2863
Hartzell HCB4TN3B
EAA1515/EAA1516
CDA3867/CDA3967
Hartzell HCE4N3G
HH638/HH644

20-1

# ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

U.S. Department of Transportation
Federal Aviation Administration

Aircraft Make and Model: GRUMMAN AMERICAN AVN. CORP. G-1159

Serial Number: 172 3960302

Special Registration Number: N 9875A

Present Registration Number: N 903AG

ICAO AIRCRAFT ADDRESS CODE
FOR N9875A = 53343266

S/A HOLDINGS LLC
100 RING RD W
GARDEN CITY NY 11530-3219

NUMBER CHANGED TO 987SA
DATE 10 MAY 10 2001

Issue Date: APRIL 26, 2001

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 8130-4, Application For Airworthiness on file is dated: NOVEMBER 11, 1975

The airworthiness classification and category: STD TRANSP

**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: APRIL 26, 2002

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

Signature of Owner:

Title of Owner: Manager

Date Placed on Aircraft: 5/4/01

RETURN FORM TO:

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

AC Form 8050-64 (6/86) Supersedes Previous Edition

0 0 0 0 0 0 0 0 6 3 1

FILED WITH FAA

'01 MAY 4 AM 11 14

OKLAHOMA CITY
OKLAHOMA

08

0 0 0 0 0 0 0 1 8 4 7

19-1

# Insured Aircraft Title Service, Inc.

P.O. Box 19527 • Oklahoma City, Oklahoma 73144 • (405) 681-6663
(800) 654-4882
FAX #405-681-9299

-64-
987SA
903AG
10 APR 20 2001

FEDERAL AVIATION ADMINISTRATION
CENTRAL RECORDS DIVISION
OKLAHOMA CITY, OK

DATE: 3-14-01

Gentlemen:
Please reserve N_____ in NAME ONLY for:_____

**********

Please reserve N 987SA* for assignment to the following aircraft:

| Current N# | Make | Model | Serial # |
|---|---|---|---|
| N903AG | Grumman American Avn. Corp | G-1159 | 172 |

Which is (1) being purchased by: XX or (2) is registered to:_____:

S/A Holdings, LLC
100 Ring Road West
Garden City, NY 11530

Payment of the required $10 fee per number to reserve it for one year is attached. If the preferred N number is not available, please contact the undersigned for a selection of a new number.

Please send the letter of confirmation for the ~~reserved number~~ 64 form to Insured Aircraft Title Service in the P.D. Room.

ADDITIONAL INFORMATION: *Relinquishment attached.

010731148502
$10.00 03/14/2001

REQUESTED BY: Denise Badger

Serving the Aviation Financial Community for over 30 years

FILED WITH FAA
AIRCRAFT REGISTRATION BR
'01 MAR 14 AM 11 42
OKLAHOMA CITY
OKLAHOMA

61

0 0 0 0 0 0 0 1 8 4 8

18-1

Retain

RELINQUISHMENT

Federal Aviation Administration
Attn: Central Records Dept.

RE: Special Registration Number: N987SA

The undersigned party hereby relinquishes all rights, title and interest in the above reserved special registration number. This number should be released to:

S/A HOLDINGS, LLC

Dated this 14th day of March, 2001

By: INSURED AIRCRAFT TITLE SERVICE, INC.

Pres.

Signature Title

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'01 MAR 14 AM 11 42

OKLAHOMA CITY
OKLAHOMA

81

17-11

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

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

| TYPE OF CONVEYANCE | DATE EXECUTED |
|---|---|
| S/A | 3-30-01 |
| FROM<br>S/A HOLDINGS LLC | DOCUMENT NO.<br>A051016 |
| TO OR ASSIGNED TO<br>GENERAL ELECTRIC CAPITAL CORP | DATE RECORDED<br>4-2-01 |

**THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:**

| AIRCRAFT (List by registration number) | TOTAL NUMBER INVOLVED 1 |
|---|---|
| N903AG | |

| ENGINES | TOTAL NUMBER INVOLVED 2 |
|---|---|
| MAKE(S)<br>ROLLS ROYCE SPEY MK511-8 | SERIAL NO. 8867<br>8865 |
| PROPELLERS | TOTAL NUMBER INVOLVED |
| MAKE(S) | SERIAL NO. |
| SPARE PARTS --LOCATIONS | TOTAL NUMBER INVOLVED |
| LOCATION | |

RECORDED CONVEYANCE FILED IN: N903AG 172 GRUMMAN AMERICAN AVN CORP G-1159

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

0 0 0 0 0 0 3 7 4 1

A051016

A051016 FAA COPY

(R020900) 4117006001 II

17-9

# AIRCRAFT SECURITY AGREEMENT

**THIS AIRCRAFT SECURITY AGREEMENT ("Agreement")** is made and entered into as of 3-30-01, by and between **General Electric Capital Corporation**, a New York corporation having an office at **44 Old Ridgebury Road , Danbury, CT** (together with its successors and assigns, if any, **"Secured Party"**) and **S/A Holdings, LLC** a limited liability company organized and existing under the laws of the State of New York with its chief executive offices located at **100 Ring Road West, Garden City, New York, 11530** (referred to as **"Debtor"**).

2001 APR 2 AM 10 13

1. **Grant of Security Interest.** To secure Debtor's payment and performance of any and all debts, obligations and liabilities of any kind, nature or description whatsoever (whether due or to become due) of Debtor to Secured Party, including but not limited to those arising under the promissory note of even date herewith (the "Note"), this Agreement, and/or any related documents (the Note, this Agreement and all such related documents being hereinafter collectively referred to as the "Debt Documents"), and any renewals, extensions, replacements and modifications of such debts, obligations and liabilities (all of the foregoing being hereinafter referred to as the "Obligations"), Debtor grants to Secured Party a security interest in the aircraft and other property described below and in all additions and accessions thereto as more fully described in the Schedule (attached hereto) and substitutions therefor, now or hereafter owned, all unearned insurance premiums and insurance proceeds relating to such property, and the proceeds of all of the foregoing (all of such property and proceeds are collectively referred to as the **"Aircraft"**):

Grumman American G-1159 Aircraft Make: Gulf Stream; Model No.: IISP; Serial No.: 172; Registration No.: N903AG; Engine make: Rolls Royce; Model No.: Spey MK 511-8; Serial Numbers: Left 8867, Right 8865; Propeller make: N/A; Model No.: N/A; Serial Numbers: N/A; together with all other property essential and appropriate to the operation of the Aircraft, including but not limited to all instruments, avionics, equipment and accessories attached to and connected with the Aircraft, and all logs, manuals and other documents issued for, or reflecting use or maintenance of, the Aircraft.

2. **Home Airport.** The home airport of the Aircraft will be:

Columbia County Airport, West Ghent, Columbia County, New York.
(Name of Airport, Township, County, State)

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

and will not be changed without the prior written consent of Secured Party.

3. **Representations, Warranties and Covenants of Debtor.** Debtor represents, warrants and covenants that:

(a) Debtor (i) is, and will remain, duly organized, existing and in good standing under the laws of the State set forth in the preamble of this Agreement, (ii) has its chief executive offices at the location set forth in such paragraph, (iii) is, and will remain, duly qualified and licensed in every jurisdiction wherever necessary to carry on its business and operations, and (iv) is and will continue to be a "citizen of the United States", within the meaning of the Title 49, Subtitle VII of the United States Code, as amended (the **"FAA ACT"**), and the regulations thereunder so long as any Obligations are due to Secured Party under the Debt Documents or otherwise;

(b) Debtor has adequate power and capacity to enter into, and to perform its obligations under, each of the Debt Documents and has full right and lawful authority to grant the security interest described in this Agreement;

(c) The Debt Documents have been duly authorized, executed and delivered by Debtor and constitute legal, valid and binding agreements enforceable under all applicable laws in accordance with their terms, except to the extent that the enforcement of remedies may be limited under applicable bankruptcy and insolvency laws;

(d) No approval, consent or withholding of objections is required from any governmental authority or instrumentality or any other entity with respect to the entry into, or performance by, Debtor of any of the Debt Documents, except such as have already been obtained;

(e) The entry into, and performance by, Debtor of the Debt Documents will not (i) violate any of Debtor's organizational documents or any judgment, order, law or regulation applicable to Debtor, or (ii) result in any breach of, constitute a default under, or result in the creation of, any lien, claim or encumbrance on any of Debtor's property (except for liens in favor of Secured Party) pursuant to, any indenture mortgage, deed of trust, bank loan, credit agreement, or other agreement or instrument to which Debtor is a party;

(f) There are no suits or proceedings pending or threatened in court or before any commission, board or other administrative agency against or affecting Debtor which could, in the aggregate, have a material adverse effect on Debtor, its business or operations, or its ability to perform its obligations under the Debt Documents;

(g) All financial statements delivered to Secured Party in connection with the Obligations have been prepared in accordance with generally accepted accounting principles, and since the date of the most recent financial statement there has been no material adverse change in Debtor's financial condition or business prospects;

(h) Debtor is (or, to the extent that the Aircraft is to be acquired hereafter, will be) and will remain the sole lawful owner, in sole, open and notorious possession of the Aircraft, free from any security interest, lien or encumbrance whatsoever other than those in favor of Secured Party and Debtor shall defend the Aircraft against all claims and demands of all other persons claiming any interest therein;

(i) Debtor shall promptly pay or cause to be paid all taxes, license fees, assessments and public and private charges, that are or may be levied or assessed on or against the Aircraft or the ownership or use thereof, or on this Agreement;

(j) If at the time of Debtor's execution of this Agreement, Debtor is not the registered owner of the Aircraft, as shown in the records of the United States Federal Aviation Administration (**"FAA"**), Debtor at its own expense shall immediately register the Aircraft in its name with the FAA and, so long as any Obligation is due



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to Secured Party, Debtor shall not impair such registration or cause it to be impaired, suspended or cancelled, nor register the Aircraft under the laws of any country except the United States of America.

(k) Debtor shall promptly notify Secured Party of any facts or occurrences which do or, by passage of time or otherwise will, constitute a breach of any of the above warranties and covenants;

4. **Debtor Shall Execute and Deliver Documents.** Debtor shall, at Secured Party's request, furnish Secured Party such information and execute and deliver to Secured Party such documents and do all such acts and things as Secured Party may reasonably request as necessary or appropriate to establish and maintain a valid first priority security interest in the Aircraft and to assure that the Aircraft is titled, registered and the security interest perfected to Secured Party's satisfaction. Debtor shall pay the cost of filing all appropriate documents in all public offices where Secured Party deems such filings necessary or desirable.

5. **Use, Operation, Maintenance and Repair.** Debtor shall use, operate, maintain and repair the Aircraft and retain actual and operational control and possession thereof in compliance with the following provisions:

(a) Debtor shall cause the Aircraft to be used, operated, maintained and stored , including every part thereof, properly, carefully and in compliance with all applicable statutes, ordinances and regulations of all jurisdictions in which the Aircraft is operated or used, as well as all applicable insurance policies, manufacturer's recommendations and operating and maintenance manuals. Debtor shall use the Aircraft only for the purposes and in the manner set forth in the application for insurance executed at the time of negotiating the purchase of the Aircraft. AT ALL TIMES DURING THE TERM OF THE AGREEEMENT, DEBTOR AGREES NOT TO OPERATE OR LOCATE THE AIRCRAFT, OR ALLOW THE AIRCRAFT TO BE OPERATED OR LOCATED, IN OR OVER ANY AREA OF HOSTILITIES, ANY GEOGRAPHIC AREA WHICH IS NOT COVERED BY THE INSURANCE POLICIES REQUIRED BY THIS AGREEMENT, OR ANY COUNTRY OR JURISDICTION FOR WHICH EXPORTS OR TRANSACTIONS ARE SUBJECT TO SPECIFIC RESTRICTIONS UNDER ANY UNITED STATES EXPORT OR OTHER LAW OR UNITED NATIONS SECURITY COUNCIL DIRECTIVE, INCLUDING WITHOUT LIMITATION, THE TRADING WITH THE ENEMY ACT, 50 U.S.C. APP. SECTIONS 1 ET SEQ., THE INTERNATIONAL EMERGENCY ECONOMIC POWERS ACT, 50 U.S.C. APP. SECTIONS 1701 ET SEQ., AND THE EXPORT ADMINISTRATION ACT, 50 U.S.C. APP. SECTIONS 2401 ET SEQ. OR TO OTHERWISE VIOLATE, OR PERMIT THE VIOLATION OF, SUCH LAWS OR DIRECTIVES. DEBTOR ALSO AGREES TO PROHIBIT ANY NATIONAL OF SUCH RESTRICTED NATIONS FROM OPERATING THE AIRCRAFT. Debtor represents and warrants that it does not on this date hold a contract or other obligation to operate the Aircraft in any of the following countries: Cuba, Iraq, Libya, Myanmar, North Korea, and the Federal Republic of Yugoslavia (Serbia and Montenegro). The engines identified in Section 1 of this Agreement shall be used only on the airframe described in that Section and shall only be removed for maintenance in accordance with the provisions of this Agreement. Debtor shall not use, attempt to use, or suffer the Aircraft to be used in any manner which may or does contravene any applicable law, rule or regulation governing the Aircraft, including without limitation those relating to intoxicating liquors, narcotics, firearms or similar products, and shall not attempt to sell, lease, rent, assign or dispose of the Aircraft, or any interest herein or therein, or any part thereof, without Secured Party's prior written consent.

(b) The Aircraft will be operated at all times by a currently certificated pilot having the minimum total pilot hours and minimum pilot-in-command hours required by FAA rules or regulations or as required by applicable insurance policies, whichever requirements are stricter. Debtor shall be responsible for and pay for all expenses of owning and operating the Aircraft, including but not limited to storage, fuel, lubricants, service, inspections, overhauls, replacements, maintenance and repairs, all in compliance with the manufacturer's operating and maintenance manuals and with FAA rules and regulations. Debtor shall properly maintain all records and other materials pertaining to the maintenance and operation of the Aircraft, including but not limited to those required by applicable law, rule or regulation and by the manufacturer for the enforcement of any warranty.

(c) The Aircraft is and shall at all times be maintained by Debtor at its expense in good repair in the configuration and condition existing on the date hereof and in airworthy condition necessary for all aircraft licenses under the laws, ordinances, rules and regulations of all jurisdictions in which the Aircraft will at any time be operated. Debtor shall ensure timely compliance with all applicable mandatory Service Bulletins, Service Letters, Manufacturer's Directives and Airworthiness Directives. Debtor shall submit written evidence of such maintenance and condition to Secured Party upon its written request from time to time. Debtor shall use reasonable care to prevent the Aircraft from being damaged or injured, and shall promptly (but in no event later than 60 days after discovery) replace any part or component of the Aircraft which may be damaged, worn out, lost, destroyed, confiscated or otherwise rendered unsatisfactory or unavailable for use in or upon the Aircraft.

(d) The Aircraft shall at all times have the same utility and quality as that which it originally had. Debtor shall at its expense timely make any alterations or modifications to the Aircraft that may at any time during the term of this Agreement be required to maintain the Aircraft in the condition required by this Agreement. Debtor shall in no way alter, attempt to alter or otherwise change the identity or appearance of the Aircraft, including but not limited to the "N" number, exterior paint and symbols, without the express prior written consent of Secured Party.

6. **Indemnification and Insurance.**

(a) Debtor shall indemnify and save Secured Party harmless from and against all claims, expenses, damages and liabilities whatsoever, including without limitation personal injury, death and property damage claims arising in tort or otherwise, under any legal theory including but not limited to strict liability, in any manner occasioned by or related to the Aircraft, its operation, use, ownership, possession, manufacture or otherwise.

(b) Debtor shall at all times bear all risk of loss, damage, destruction or confiscation of or to the Aircraft. Debtor shall, at its own expense, keep the Aircraft insured at all times against confiscation, expropriation and war risk, and all physical damage to the Aircraft including damage or destruction by fire, theft, crash, vandalism, and all other causes with standard loss payable clause and breach of warranty endorsement in favor of Secured Party and shall carry liability insurance, all of which shall be in such amounts, under such forms of policies, upon such terms, for such periods and with such companies or underwriters as Secured Party may approve, losses or refunds in all cases to be first payable to Secured Party or its assigns, as its interest may appear. Notwithstanding any provision of this Agreement to the contrary, failure to obtain Secured Party's approval of any insurer or policy shall not excuse Debtor from its obligation to maintain insurance coverage. In no event shall the amounts of such insurance be less than the principal amount of the Obligations evidenced by the Debt Documents. All insurance policies shall provide for at least 30 days prior written notice to Secured Party of any cancellation or material modification, shall contain a severability of interest clause providing that such policy shall operate in the same manner as if a separate policy covered each insured, shall waive any right of set-off against Debtor or Secured Party, shall waive any right of subrogation against Secured Party and shall be primary and not subject to any offset by any other insurance carried by Debtor or Secured Party. Debtor shall pay any deductible portion of such insurance and any expense incurred in collecting insurance proceeds. Debtor shall furnish to Secured Party copies of all insurance policies required by this paragraph. Debtor hereby assigns to Secured Party the proceeds of all such insurance (including any refund of premium) to the extent of the Obligations secured hereby, directs the insurer to pay any losses or refunds due Debtor directly to Secured Party, and appoints Secured Party as attorney-in-fact to make proof of loss and claim for all insurance and refunds thereupon and to endorse all documents, contracts drafts, checks or forms of payment of insurance or premiums. Upon the occurence of a default hereunder, Secured Party may at its option apply insurance proceeds, in whole or in part, to (i) repair or replace the Aircraft or any part thereof or (ii) satisfy any of Debtor's Obligations to Secured Party. Any surplus proceeds shall be paid to Debtor.

7. **Debtor's Possession.** Until default, Debtor may possess the Aircraft and use it in any lawful manner not inconsistent with this agreement. Debtor shall at all times keep the Aircraft and any proceeds therefrom separate and distinct from other property of the Debtor and shall keep accurate and complete records of the Aircraft and all such proceeds. Secured Party may examine and inspect the Aircraft, wherever located, at any reasonable time, on land and in flight.

8. **Default.** Debtor shall be in default under this Agreement and each of the other Debt Documents upon the occurrence of any of the following Events of Default:

(a) Debtor fails to pay within 10 days after its due date any installment or other amount due or coming due under any of the Debt Documents and fails to pay such amounts within ten days written notice from Secured Party;

(b) Debtor fails to maintain at all times insurance coverage as required by paragraph 6(b) of this Agreement;

(c) Any attempt by Debtor, without the prior written consent of Secured Party, to sell, rent, lease, mortgage, grant a security interest in or otherwise deliver possession of (except for maintenance purposes), transfer or encumber the Aircraft;

(d) Debtor breaches any of its other Obligations under any Debt Document and fails to cure the breach within 30 days after Secured Party gives Debtor written notice thereof;

(e) Any warranty, representation or statement made by Debtor in any of the Debt Documents or otherwise in connection with any of the Obligations is false or misleading in any material respect;

(f) Debtor or any guarantor or surety for the Obligations dies, becomes insolvent or ceases to do business as a going concern, provided, however, that in the event only one guarantor dies, and no other Event of Default has occurred or is continuing, Debtor shall have a period of ninety (90) days to provide additional surety to Secured Party to its satisfaction and acceptability in its sole discretion;

(g) The Aircraft or any other property with a value of over $50,000.00 of Debtor is confiscated, sequestered, seized or levied upon;

(h) The Aircraft is lost, stolen, secreted, abused, illegally used, misused, or destroyed;

(i) Any part of the Aircraft (which would cost more than the lesser of (i) ten percent (10%) of the original loan balance or (ii) $250,000.00 to repair or replace) is damaged, lost, stolen or destroyed, and such part is not replaced or repaired within 60 days of the date that such part is damaged, lost, stolen or destroyed;

(j) Debtor is declared in default under any contract or obligation requiring the payment of money in an original principal amount greater than $50,000.00;

(k) Debtor defaults under any other agreement between Debtor and Secured Party;

(l) Debtor or any guarantor of or surety for the Obligations makes an assignment for the benefit of creditors, applies to or petitions any tribunal for the appointment of a custodian, receiver or trustee for itself or for any substantial part of its property, or commences any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, or if any such petition or application is filed or any such proceeding is commenced against Debtor or any guarantor or surety, and such petition, application or proceeding is not dismissed within 30 days, or Debtor or any such guarantor or surety by any act or omission shall indicate its consent to, approval of or acquiescence in any such petition, application, proceeding, order for relief or such appointment of a custodian, receiver or trustee;

(m) Debtor conceals or removes, or permits to be concealed or removed, any part of its assets, so as to hinder, delay or defraud any of its creditors, or makes or suffers a transfer of any of its assets which would be fraudulent under any bankruptcy, insolvency, fraudulent conveyance or similar law or makes any transfer of its assets to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid, or suffers or permits, while insolvent, any creditor to obtain a lien upon any of Debtor's property through legal proceedings or distraint, or if a tax lien is filed against Debtor.

9. **Remedies of Secured Party:**

(a) Upon the occurrence of any Event of Default under this Agreement, Secured Party, at its option, may declare any or all of the Obligations, including but not limited to the Note, to be immediately due and payable, without demand or notice to Debtor or any guarantor. The Obligations and liabilities accelerated thereby

shall bear interest from the Event of Default (both before and after any judgment) until paid in full at the lesser of eighteen percent (18%) per annum or the maximum rate not prohibited by applicable law.

(b) Upon the occurrence of any Event of Default, Secured Party shall additionally have all of the rights and remedies of a secured party under the Uniform Commercial Code and under any other applicable law. Without limiting the foregoing and without notice or demand, Secured Party shall have the right at its option to immediately exercise one or more of the following remedies: (i) refuse to extend any further credit to Debtor; (ii) terminate this Agreement immediately without notice; (iii) take immediate and exclusive possession of the Aircraft, wherever it may be found; (iv) enter any of Debtor's premises, with or without process of law, wherever the Aircraft may be or Secured Party reasonably believes it to be, and search for it, and if the Aircraft or any part of it is found, to take possession of and remove it; (v) sell, lease and otherwise dispose of the Aircraft or any part of it, at public auction or private sale, for cash or on credit, as Secured Party may elect at its option and Secured Party shall have the right to bid and become the purchaser at any such sale, or keep the Aircraft idle; (vi) notify, in Secured Party's own name, or in Debtor's name, all obligors of Debtor and demand, collect, receive, receipt for, sue, compromise and give acquittance for, any and all amounts due on contracts and credits, and endorse Debtor's name on any commercial paper or instrument given as full or partial payment thereon; (vii) direct the Debtor to assemble all parts and components of the Aircraft and deliver it to Secured Party, at Debtor's expense, to McArthur Airport, 2111 Smithtown Avenue, Ronkonkoma, New York 11779 or other or if such place is not avaliable, a place designated by Secured Party which is reasonably convenient to both Secured Party and Debtor; and/or (viii) hold, appropriate, apply or set-off any and all moneys, credits and indebtedness due from Secured Party, its affiliates, parents or subsidiaries, to Debtor.

(c) Debtor shall pay all reasonable costs incurred by Secured Party in collecting any of the Obligations owed Secured Party by Debtor and enforcing any Obligations of Debtor to Secured Party, including but not limited to reasonable attorneys' fees and legal expenses.

(d) Notwithstanding the availability of any other remedy and in addition thereto, if Debtor fails to perform any of its Obligations hereunder or under any of the Debt Documents, Secured Party may perform the same, but shall not be obligated to do so, for the account of Debtor, and Debtor shall immediately repay to Secured Party on demand any amounts paid or incurred by Secured Party in such performance together with interest thereon accrued from the date paid or incurred by Secured Party until repaid in full by Debtor at the lesser of one and one half percent (1 1/2%) per month and the maximum interest rate permitted by applicable law to be charged Debtor by Secured Party.

(e) Notwithstanding any other provision hereof to the contrary, any notice required to be given by law or pursuant to this Agreement with respect to disposition of the Aircraft or any part of it shall be deemed reasonably and properly given if mailed by prepaid express mail service (private or government) or by hand delivery to Debtor at its last known address, at least ten (10) days before the disposition of the subject matter of such notification.

(f) Any proceeds realized by Secured Party upon the sale or other disposition of the Aircraft shall first be applied by the Secured Party to the payment of the reasonable expenses (including interest) of retaking, holding, preparing for sale, selling and the like, including reasonable attorneys' fees and legal expenses and any balance of such proceeds may be applied by the Secured Party toward the satisfaction of Debtor's Obligations in such order of application as the Secured Party may in its sole discretion determine. Any surplus remaining after all of Debtor's Obligations to Secured Party shall have been paid in full shall be paid to Debtor. Debtor shall be liable for and shall promptly pay on demand any deficiency resulting from any such disposition of Aircraft.

(g) The foregoing remedies shall not be exclusive or alternative but shall be cumulative and in addition to all other remedies in favor of Secured Party existing at law or in equity.

10. **Principals and Waivers.** All signers and endorsers hereof are to be regarded as principals, jointly and severally. Every maker, endorser, guarantor and surety hereof hereby waives presentment, notice, protest and impairment of collateral, and consents to all extensions, deferrals, partial payments and refinancings hereof before or after maturity.

11. **Waiver of Default.** No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion.

12. **Reports.**

(a) Debtor shall promptly notify Secured Party in the event of (i) any change in Debtor's name, (ii) any relocation of Debtor's chief executive offices, (iii) any permanent or indefinite relocation of the Aircraft or its home airport, (iv) the Aircraft being lost, stolen, missing, confiscated, appropriated, seized, sequestered, destroyed, materially damaged or worn out, (v) any accident involving the Aircraft or (vi) any lien, claim or encumbrance attaching or being made against the Aircraft (other than liens in favor of Secured Party). Such notice shall contain all pertinent details of the event being reported, and shall be supplemented promptly upon Secured Party's request.

(b) Debtor agrees to furnish its annual financial statements and such interim statements as Secured Party may require in form reasonably satisfactory to Secured Party. Any and all financial statements submitted and to be submitted to Secured Party have and will have been prepared on a basis of generally accepted accounting principles consistently applied, and are and will be complete and correct and fairly present Debtor's financial condition as at the date thereof. Secured Party may at any reasonable time examine Debtor's books and records and make copies thereof.

13. **Miscellaneous:**

(a) This Agreement, the Note and/or any of the other Debt Documents may be assigned, in whole or in part, by Secured Party without notice to Debtor, and Debtor hereby waives and agrees not to assert against any assignee any defense, counterclaim, right of set-off or cross-complaint Debtor may have against Secured Party for any reason whatsoever, agreeing that Secured Party shall be solely responsible therefor.

(b) All notices to be given in connection with this Agreement and the Debt Documents shall be in writing, shall be addressed to the parties at their respective addresses set forth hereinabove (unless and until a different address may be specified in a written notice to the other party), and shall be deemed given (i) on the date of receipt if delivered in hand or by facsimile transmission, (ii) on the next business day after being sent by express mail (government or private), and (iii) on the

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(d) Time is of the essence hereof. This Agreement and the Debt Documents shall be binding, jointly and severally, upon all parties described as the "Debtor" and their respective heirs, executors, representatives, successors and assigns, and shall inure to the benefit of Secured Party, its successors and assigns.

(e) The unenforceability of any provision hereof or of the Debt Documents shall not affect the validity of any other provision hereof or thereof.

(f) This Agreement and the Debt Documents constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior understandings (whether written, oral or implied) with respect thereto, except representations made by Debtor to Secured Party. THIS AGREEMENT AND THE DEBT DOCUMENTS SHALL NOT BE CHANGED OR TERMINATED, NOR SHALL ANY WAIVER BE GIVEN, ORALLY OR BY COURSE OF CONDUCT, BUT ONLY BY A WRITING SIGNED BY BOTH PARTIES HERETO. Section headings in this Agreement are for convenience only, and shall not affect the construction or interpretation hereof.

(g) DEBTOR HEREBY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS AGREEMENT, ANY OF THE DEBT DOCUMENTS, ANY DEALINGS BETWEEN DEBTOR AND SECURED PARTY RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BETWEEN DEBTOR AND SECURED PARTY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT (INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS). THIS WAIVER IS IRREVOCABLE MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, ANY RELATED DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(h) This Agreement shall continue in full force and effect until all of the Obligations have been indefeasibly paid in full to Secured Party. This Agreement shall automatically be reinstated in the event that Secured Party is ever required to return or restore the payment of all or any portion of the Obligations (all as though such payment had never been made).

(i) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF CONNECTICUT (WITHOUT REGARD TO THE CONFLICT OF LAWS PRINCIPLES OF SUCH STATE), INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE AIRCRAFT.

This Agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts and each such counterpart shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement.

SECURED PARTY:

General Electric Capital Corporation

By: _____

Name: Patrick J. Cooney

Title: Region Senior Risk Analyst

DEBTOR:

S/A Holdings, LLC

By: _____

Name: Donald O. Stein

Title: Manager

By: _____

Name: William Achenbaum

Title: Manager

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FORM APPROVED
OMB No. 2120-0042

16-1

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 903AG

AIRCRAFT MANUFACTURER & MODEL
Grumman American G-1159

X APR 02 2001

AIRCRAFT SERIAL No.
172

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.)

S/A Holdings, LLC

TELEPHONE NUMBER: (516) 248-4920

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 100 Ring Road West

Rural Route: P.O. Box:

| CITY | STATE | ZIP CODE |
|---|---|---|
| Garden City | New York | 11530 |

☐ **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 |
|---|---|---|
| William Achenbaum | Manager | 3-30-01 |
| | manager | 3-30-01 |
| Donald O. Stein | Manager | |

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

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

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

# AIRCRAFT BILL OF SALE

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FORM APPROVED
OMB NO. 2120-0042

15-1

A 0 5 1 0 1 5

FOR AND IN CONSIDERATION OF $ 100+OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 903AG

AIRCRAFT MANUFACTURER & MODEL Grumman American G-1159

AIRCRAFT SERIAL No. 172

DOCUMENTARY TAX EXCEPTED

DOES THIS 30 DAY OF Mar 2001 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

2001 APR 2 AM 10 10

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)

S/A Holdings, LLC
100 Ring Road West
Garden City, NY 11530

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 I HAVE SET my HAND AND SEAL THIS 30th DAY OF Mar 2001

**SELLER**

| NAME (S) OF SELLER (TYPED OR PRINTED) | SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.) | TITLE (TYPED OR PRINTED) |
|---|---|---|
| Adams Investment Enterprises LLC | Stephen P. Adams | Pres. of AGI Holding Corp. member/manager |
| | | |
| | | |

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

ORIGINAL: TO FAA

010891531052
$5.00 03/30/2001

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

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OKLAHOMA CITY
OKLAHOMA

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

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

THIS FORM SERVES TWO PURPOSES 1 0 1 0 0 3 7 4 5
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.

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A051014

CONVEYANCE RECORDED

2001 APR 2 AM 8 57

FEDERAL AVIATION ADMINISTRATION

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## PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR

Adams Investment Enterprises, LLC

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

The CIT Group/Equipment Financing, Inc.

SEE RECORDED CONVEYANCE NUMBER HK016930 & 17 FICHE 1 PAGE 10-17

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

| FAA REGISTRATION NUMBER | AIRCRAFT SERIAL NUMBER | AIRCRAFT MFR. (BUILDER) and MODEL |
|---|---|---|
| N903AG | 172 | Grumman American G-1159 |

| ENGINE MFR. and MODEL | ENGINE SERIAL NUMBER(S) |
|---|---|
| Rolls-Royce Spey Model MK511-8 | 8865 and 8867 |

| PROPELLER MFR. and MODEL | PROPELLER SERIAL NUMBER(S) |
|---|---|
| | |

THE SECURITY CONVEYANCE DATED 12-15-99 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 2-7-00 AS CONVEYANCE NUMBER HK016930 AND CROSS-COLLATERAL SECURITY AGREEMENT DATED 12-20-99, RECORDED 2-24-00 AS CONVEYANCE NUMBER HK017133.

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

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

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

DATE OF RELEASE: 3-30-01

The CIT Group/Equipment Financing, Inc.
(Name of security holder)

SIGNATURE (in ink) [signature]

TITLE [illegible]

(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).

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

AC Form 8050-41 (7-83) (0052-00-543-9001)

*U.S. GOVERNMENT PRINTING OFFICE: 1983-675-960/14

FILED WITH FAA

'01 MAR 30 PM 3 08

OKLAHOMA CITY
OKLAHOMA

U.S. Department of Transportation
Federal Aviation Administration

# ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

0 0 0 0 0 0 2 5 3

Aircraft Make and Model: GRUMMAN AMERICAN AVN. CORP. G-1159

Serial Number: 172 3960302

Special Registration Number: N 903AG

Present Registration Number: N 903GA 13-1

ICAO AIRCRAFT ADDRESS CODE
FOR N903AG = 53075130

ADAMS INVESTMENT ENTERPRISES LLC
2575 VISTA DEL MAR DR
VENTURA CA 93001-3920

NUMBER CHANGED TO 903AG
DATE 10 APR 20 2000

Issue Date: FEBRUARY 16, 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:** NOVEMBER 11, 1975

**The airworthiness classification and category:** STD TRANSP

**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:** FEBRUARY 16, 2001

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

Signature of Owner: Stephen Adams

Title of Owner: Chm.

Date Placed on Aircraft: 2/23/00

**RETURN FORM TO:**

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

**AC Form 8050-64 (5/95) Supersedes Previous Edition**

FILED WITH FAA
AIRCRAFT REGISTRATION
'00 MAR 6 AM 8 19
OKLAHOMA CITY
OKLAHOMA

DATE
NUMBER CHANGED TO

13

AIRCRAFT TITLE SEARCHES 0 0 0 0 0 0 0 0 1 1 7
RECORDING SERVICES
AIRMEN RECORD INFORMATION

**AERO RECORDS & TITLE CO.**
P.O. Box 19246
Oklahoma City, OK 73144
(405) 239-2507 • 1-800-654-7202
FAX: (405) 681-2047

12-1.

January 12, 2000
Hand Delivered

To: FAA
Oklahoma City, Oklahoma

Attention: Central Records

N# change needed immediately upon registration. Thank you!

Gentlemen:

On behalf of our client:

ADAMS INVESTMENT ENTERPRISES LLC
2575 Vista Del Mar Drive
Ventura, CA 93001

WHEN AVAILABLE
RESERVE N 9Ø3GA

(64) 9Ø3AG / 9Ø3GA

17 FEB 16 2000

Please initiate the following action:

1. Please **RESERVE** the following special registration number:

   N903AG

   PLEASE HAND THE CONFIRMATION OF RESERVATION LETTER TO ARTC IN THE PUBLIC DOCUMENTS ROOM.

2. Please **ASSIGN N903AG** to the following described aircraft immediately upon registration of the aircraft in our client's name (Documents to accomplish registration have been filed with your office):

   GULFSTREAM AMERICAN AVN. CORP. G-1159
   SERIAL NUMBER 172
   CURRENTLY N903GA

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

Thank you.

000121534473
$ 10.00 01/12/2000

☑ **PLEASE HAND CONFIRMATION OF RESERVATION LETTER TO ARTC - PUBLIC DOCUMENTS ROOM.**

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

Thank you.

AERO RECORDS & TITLE CO.

By: Lisa Thomas
LISA THOMAS/Senior Administrator, Special Services
/lt

Fee Attached: $ 10.00

CC: Dave Brainard /Key Air Inc.

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'00 JAN 12 PM 3 27

OKLAHOMA CITY
OKLAHOMA

12

| U.S. DEPARTMENT OF TRANSPORTATION<br>FEDERAL AVIATION ADMINISTRATION<br>**CROSS-REFERENCE--RECORDATION** | SEE CONVEYANCE NO 11-1<br>FILING DATE: |
|---|---|

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

| TYPE OF CONVEYANCE | DATE EXECUTED |
|---|---|
| CROSS-COLLATERAL SECURITY AGREEMENT | 12-20-99 |
| FROM<br>ADAMS INVESTMENT ENTERPRISES LLC | DOCUMENT NO.<br>HK017133 |
| TO OR ASSIGNED TO<br>CIT GROUP/EQUIPMENT FINANCING INC | DATE RECORDED<br>February 24, 2000 |

**THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:**

| AIRCRAFT (List by registration number) | TOTAL NUMBER INVOLVED 2 |
|---|---|
| N21AX DOC HK017132 | |
| N903GA DOC HK016930 | |

| ENGINES | TOTAL NUMBER INVOLVED 4 |
|---|---|
| MAKE(S)<br>ROLLS ROYCE SPEY MK511-8 | SERIAL NO. 8735 8736 8865 8867 |
| PROPELLERS | TOTAL NUMBER INVOLVED |
| MAKE(S) | SERIAL NO. |
| SPARE PARTS --LOCATIONS | TOTAL NUMBER INVOLVED |
| LOCATION | |

RECORDED CONVEYANCE FILED IN: N21AX, GRUMMAN G-1159, SERIAL NUMBER 110

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

| U.S. DEPARTMENT OF TRANSPORTATION<br>FEDERAL AVIATION ADMINISTRATION<br>**CROSS-REFERENCE--RECORDATION** | SEE CONVEYANCE NO 10-17<br>FILING DATE: |
|---|---|

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

| TYPE OF CONVEYANCE | DATE EXECUTED |
|---|---|
| AIRCRAFT SECURITY AGREEMENT | 12-15-1999 |
| FROM<br>ADAMS INVESTMENT ENTERPRISES LLC | DOCUMENT NO.<br>HK016930 |
| TO OR ASSIGNED TO<br>CIT GROUP/EQUIPMENT FINANCING INC | DATE RECORDED<br>February 7, 2000 |

**THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:**

| AIRCRAFT (List by registration number) | TOTAL NUMBER INVOLVED 1 |
|---|---|
| N903GA | |

| ENGINES | TOTAL NUMBER INVOLVED 2 |
|---|---|
| MAKE(S)<br>ROLLS ROYCE MK511-8 | SERIAL NO. 8865<br>8867 |
| PROPELLERS | TOTAL NUMBER INVOLVED |
| MAKE(S) | SERIAL NO. |
| SPARE PARTS --LOCATIONS | TOTAL NUMBER INVOLVED |
| LOCATION | |

RECORDED CONVEYANCE FILED IN: N903GA, GRUMMAN AMERICAN AVN. CORP. G-1159, S/N 172

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

10-16

# Aircraft Security Agreement

H 016930

For Aircraft Loans, except Inventory Loans, in all States. This form is subject to State legal requirements.

10-15

## 1. Grant of Security Interest; Description of Collateral.

The undersigned Debtor, meaning all Debtors jointly and severally ("Debtor"), to secure payment of the indebtedness evidenced hereby and all other indebtedness now or hereafter owing by Debtor to the below named Secured Party, its successors and assigns ("Secured Party"), hereby grants to Secured Party a security interest in the following-described aircraft, engine(s), propeller(s) and equipment, together with all attachments, replacements, substitutions, additions, proceeds, and all log books, hereinafter referred to as "Collateral":

'00 FEB 7 PM 12 56

| New/ Used | Year | Manufacturer | Model Number | Serial Number | "N" Number |
|---|---|---|---|---|---|
| Used | 1975 | Gulfstream<br>Grumman American Avn Corp | G-II<br>G-1159 | 172 | N903GA |

Engine(s): ☒ Horsepower 750 or more. Insert make, model and serial number of each engine.

Rolls-Royce Spey Model MK511-8, S/N's 8865 and 8867

Judy Hunterman

Describe radio(s), propeller(s) and other equipment and accessories fully including make, kind of unit, model and serial numbers.
See Schedule A consisting of one (1) page attached hereto and made a part hereof.

## 2. Warranties.

Debtor warrants that the Collateral is not and will not be registered under the laws of any foreign country, that Debtor is the absolute owner of and has good legal and beneficial title to the Collateral and is in lawful possession thereof, and the same is and will be kept free and clear of all liens, adverse claims and encumbrances except for this Security Agreement and

None

If none other than this Security Agreement, indicate "None."

Debtor warrants that he is a citizen of the United States as defined in the Federal Aviation Act of 1958, as amended; that the aircraft will not be registered under the laws of any foreign country, and will not be used in violation of any law, regulation, ordinance or policy of insurance affecting the maintenance, use or flight of aircraft. These warranties are conditions of the Debtor's right of possession and use, and delivery is made in reliance thereon.

## 3. Use and Location of Collateral.

Said aircraft shall be kept at:

| Name of airport or street address | City | County | State | Zip Code |
|---|---|---|---|---|
| Van Nuys Airport | Van Nuys | Ventura | CA | 91497 |

Debtor may not permanently remove the Collateral from the aforesaid location nor permit any such act.

Debtor warrants and agrees that the Collateral is to be used primarily for:
☒ business or commercial purposes (other than agricultural),
☐ agricultural purposes, or
☐ consumer purposes (see notice on final page)

993621414331
$ 15.00 12/28/1999

FILED WITH FAA
AIRCRAFT [illegible]

'99 DEC 28 PM 1 36

OKLAHOMA CITY
OKLAHOMA

71-01

**4. Promise to Pay; Terms and Place of Payment.** 0 0 0 0 1 0 1 3 5 4

Debtor promises to pay Secured Party all amounts shown on the promissory note attached hereto and made a part hereof. Payments shall be made at the address of Secured Party shown herein or such other place as Secured Party may designate from time to time. This Security Agreement shall continue effective irrespective of any retaking and redelivery of Collateral to Debtor until all amounts secured hereby are fully paid. Any note taken herewith shall evidence indebtedness and not payment.

**5. Late Charges and Other Fees.** 10-13

Any payment not made when due shall, at the option of Secured Party, bear late charges thereon calculated at the rate of 1 1/2% per month, but in no event greater than the highest rate permitted by relevant law. Debtor shall be responsible for and pay to Secured Party a returned check fee, not to exceed the maximum permitted by law, which fee will be equal to the sum of (i) the actual bank charges incurred by Secured Party plus (ii) all other actual costs and expenses incurred by Secured Party. The returned check fee is payable upon demand as indebtedness secured by the Collateral under this Security Agreement.

**6. Debtor's Warranties and Representations.**

Debtor warrants and represents:

(a) that Debtor is justly indebted to Secured Party for the full amount of the foregoing indebtedness;

(b) that, except for the security interest granted hereby, the Collateral is free from and will be kept free from all liens, claims, security interests and encumbrances;

(c) that no financing statement or mortgage covering the Collateral, or the proceeds thereof, is on file;

(d) Debtor has full authority to enter into this agreement and in so doing it is not violating its charter or by-laws, any law or regulation or agreement with third parties, and it has taken all such action as may be necessary or appropriate to make this agreement binding upon it.

**7. Debtor's Agreements.**

Debtor agrees:

(a) to defend at Debtor's own cost any action, proceeding, or claim affecting the Collateral;

(b) to pay reasonable attorneys' fees and other expenses incurred by Secured Party in enforcing its rights after Debtor's default;

(c) to reimburse Secured Party for all expenses incurred by Secured Party in connection with the recordation of this Security Agreement, filing financing statements, the registration of the Collateral and search of any appropriate records including the FAA records;

(d) that Debtor will not, without Secured Party's prior written consent, sell, rent, lend, secrete, encumber, transfer or otherwise dispose of the Collateral;

(e) to pay promptly all taxes, assessments, license fees and other public or private charges when levied or assessed against the Collateral or this Security Agreement or any accompanying note;

(f) that Collateral will be used at all times in accordance with the laws, rules, regulations and ordinances of the United States, the several states and municipalities thereof, and any other sovereign jurisdictions in which Collateral may be used;

(g) that all flights will originate and terminate in the United States of America and that the aircraft will not operate in the air space of any foreign country, unless the Secured Party's prior written consent has been obtained;

(h) that Collateral will be operated at all times by a currently certified pilot having the minimum total pilot hours required by the insurance covering such Collateral;

(i) that Collateral will be maintained at all times in an airworthy condition necessary for aircraft licenses under the laws, ordinances, rules and regulations of the United States, the several states and municipalities and any other jurisdictions in which the Collateral shall be at any time operated;

(j) that Debtor will not use or permit Collateral to be used contrary to any laws relating to intoxicating liquors, narcotics, or similar products, and shall conform with all laws governing aircraft;

(k) that all equipment, engines, radios, accessories, instruments and parts now or hereafter used in connection with the Collateral shall become part thereof by accession;

10-12

(l) to satisfy all liens against the aircraft; and

10-11

(m) that Secured Party and The CIT Group/Equipment Financing, Inc. ("CIT") shall not be liable to Debtor for, and Debtor shall indemnify and save Secured Party and CIT harmless from and against any and all liability, loss, damage, expense, causes of action, suits, claims or judgments arising from or caused directly or indirectly by (i) Debtor's failure to promptly perform any of its obligations under the provisions of this Security Agreement, (ii) injury to person or property resulting from or based upon the actual or alleged use, operation, delivery or transportation of the Collateral or its location or condition, or (iii) inadequacy of the Collateral for any purpose or any deficiency or defect therein or the use or maintenance thereof or any repairs, servicing or adjustments thereto or any delay in providing or failure to provide any thereof or any interruption or loss of service or use thereof or any loss of business; and shall, at its own cost and expense, defend any and all suits which may be brought against Secured Party or CIT, either alone or in conjunction with others upon any such liability or claim or claims and shall satisfy, pay and discharge any and all judgments and fines that may be recovered against Secured Party and CIT in any such action or actions, provided, however, that Secured Party or CIT shall give Debtor written notice of any such claim or demand.

**8. Insurance and Risk of Loss.**

All risk of loss, damage or destruction of the Collateral shall at all times be on Debtor. Debtor shall procure forthwith and maintain at Debtor's expense aircraft hull insurance, including all-risk ground and flight insurance on the Collateral for the full insurable value thereof for the life of this Security Agreement plus breach of warranty insurance and such other insurance thereon in amounts and against such risks as Secured Party may specify, and shall promptly deliver each policy to Secured Party with a standard long-form mortgagee endorsement attached thereto showing loss payable to Secured Party; and providing Secured Party with not less than 30 days written notice of cancellation; each such policy shall be in form, terms and amount and with insurance carriers satisfactory to Secured Party; Secured Party's acceptance of policies in lesser amounts or risks shall not be a waiver of Debtor's foregoing obligations. As to Secured Party's interest in such policy, no act or omission of Debtor or any of its officers, agents, employees or representatives shall affect the obligations of the insurer to pay the full amount of any loss.

Debtor hereby assigns to Secured Party any monies which may become payable under any such policy of insurance and irrevocably constitutes and appoints Secured Party as Debtor's attorney in fact (a) to hold each original insurance policy; (b) to make, settle and adjust claims under each policy of insurance; (c) to make claims for any monies which may become payable under such and other insurance on the Collateral including returned or unearned premiums; and (d) to endorse Debtor's name on any check, draft or other instrument received in payment of claims or returned or unearned premiums under each policy and to apply the funds to the payment of the indebtedness owing to Secured Party; provided, however, Secured Party is under no obligation to do any of the foregoing.

Should Debtor fail to furnish such insurance policy to Secured Party, or to maintain such policy in full force, or to pay any premium in whole or in part relating thereto, then Secured Party, without waiving or releasing any default or obligation by Debtor, may (but shall be under no obligation to) obtain and maintain insurance and pay the premium therefor on behalf of Debtor and charge the premium to Debtor's indebtedness under this Security Agreement. The full amount of any such premium paid by Secured Party shall be payable by Debtor upon demand, and failure to pay same shall constitute an event of default under this Security Agreement.

**9. Events of Default; Acceleration.**

A very important element of this Security Agreement is that Debtor make all its payments promptly as agreed upon. Also essential is that the Collateral continue to be in good condition and adequate security for the indebtedness. The following are events of default under this Security Agreement which will allow Secured Party to take such action under this Paragraph and under Paragraph 10 as it deems necessary:

(a) any of Debtor's obligations to Secured Party under any agreement with Secured Party is not paid promptly when due;

(b) Debtor breaches any warranty or provision hereof, or of any note or of any instrument or agreement delivered by Debtor to Secured Party or of any policy of insurance covering the Collateral, or if any such policy be canceled;

(c) Debtor dies, becomes insolvent or ceases to do business as a going concern;

(d) it is determined that Debtor has given Secured Party materially misleading information regarding its financial condition;

(e) any of the Collateral is lost, secreted, misused, destroyed, encumbered, seized, confiscated or disposed of in violation of the terms hereof;

(f) a petition in bankruptcy or for arrangement or reorganization is filed by or against Debtor or Debtor admits its inability to pay its debts as they mature;

(g) property of Debtor is attached or a receiver is appointed for Debtor;

10-10

**9. Events of Default; Acceleration (Continued)**

(h) whenever Secured Party in good faith believes the prospect of payment or performance is impaired or in good faith believes the Collateral is insecure;

10-9

(i) any guarantor, surety or endorser for Debtor defaults in any obligation or liability to Secured Party or any guaranty obtained in connection with this transaction is terminated or breached.

**If Debtor shall be in default** hereunder, the indebtedness herein described and all other debts then owing by Debtor to Secured Party under this or any other present or future agreement shall, if Secured Party shall so elect, become immediately due and payable. This acceleration of all indebtedness, if elected by Secured Party, shall be subject to all applicable laws, including laws as to rebates and refunds of unearned charges.

**10. Secured Party's Remedies After Default; Consent to Enter Premises.**

Upon Debtor's default and at any time thereafter, Secured Party shall have all the rights and remedies of a secured party under the Uniform Commercial Code and any other applicable laws, including the right to any deficiency remaining after disposition of the Collateral for which Debtor hereby agrees to remain fully liable. Secured Party may require Debtor to return the Collateral to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. Secured Party may sell or lease the Collateral at a time and location of its choosing provided that the Secured Party acts in good faith and in a commercially reasonable manner. Secured Party will give Debtor reasonable notice of the time and place of any public sale of the Collateral or of the time after which any private sale of the Collateral or any other intended disposition thereof is to be made. Unless otherwise provided by law, the requirement of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of Debtor shown herein at least ten days before the time of the sale or disposition. If permitted by law, the Sheriff of any county in which the Collateral is located may, on request of Secured Party and the delivery to the Sheriff of a copy hereof, take possession of the Collateral and sell the same in the manner prescribed by applicable law. Expenses of retaking, holding, preparing for sale, selling and the like shall include reasonable attorneys' fees (15% of the unpaid balance, if not prohibited by law) and other legal expenses. While repossessing Collateral, or removing it from a place of repossession to a place of storage and/or sale, Secured Party may, if permitted by law, use any of Debtor's licenses in respect to Collateral.

**11. Waiver of Defaults; Agreement Inclusive.**

Secured Party may in its sole discretion waive a default, or cure, at Debtor's expense, a default. Any such waiver in a particular instance or of a particular default shall not be a waiver of other defaults or the same kind of default at another time.
No modification or change in this Security Agreement or any related note, instrument or agreement shall bind Secured Party unless in writing signed by Secured Party. No oral agreement shall be binding.

**12. Financing Statements; Certain Expenses; FAA Documents.**

If permitted by law, Debtor authorizes Secured Party to file a financing statement with respect to the Collateral signed only by Secured Party and to file a carbon, photograph or other reproduction of this Security Agreement or of a financing statement. At the request of Secured Party, Debtor will execute any financing statements, agreements or documents, in form satisfactory to Secured Party which Secured Party may deem necessary or advisable to establish and maintain a perfected security interest in the Collateral, and will pay the cost of filing or recording the same in all public offices deemed necessary or advisable by Secured Party. Debtor also agrees to pay all costs and expenses incurred by Secured Party in conducting UCC, tax or other lien searches against the Debtor or the Collateral and such other fees as may be agreed. At the request of Secured Party, Debtor will join Secured Party in executing any additional documents needed to properly register Collateral with the FAA.

**13. Waiver of Defenses Acknowledgment.**

If Secured Party assigns this Security Agreement to a third party ("Assignee"), then after such assignment:

(a) Debtor will make all payments directly to such Assignee at such place as Assignee may from time to time designate in writing;

(b) Debtor agrees that it will settle all claims, defenses, setoffs and counterclaims it may have against Secured Party directly with Secured Party and will not set up any such claim, defense, setoff or counterclaim against Assignee, Secured Party hereby agreeing to remain responsible therefor;

(c) Secured Party shall not be Assignee's agent for any purpose and shall have no authority to change or modify this Security Agreement or any related document or instrument; and

(d) Assignee shall have all of the rights and remedies of Secured Party hereunder but none of Secured Party's obligations.

**14. Miscellaneous.** 0 0 0 0 0 0 0 1 8 3 7

Debtor waives all exemptions. Secured Party may correct patent errors herein and fill in such blanks as serial numbers, date of first payment and the like. Any provisions hereof contrary to, prohibited by or invalid under applicable laws or regulations shall be inapplicable and deemed omitted herefrom, but shall not invalidate the remaining provisions hereof. Debtor and Secured Party each hereby waive any right to a trial by jury in any action or proceeding with respect to, in connection with, or arising out of this Security Agreement, or any note or document delivered pursuant to this Security Agreement. If Debtor is a corporation, this Security Agreement is executed pursuant to authority of its Board of Directors. "Debtor" and "Secured Party" as used in this Security Agreement include the heirs, executors or administrators, successors or assigns to those parties. If more than one Debtor executes this Security Agreement, their obligations under this Security Agreement shall be joint and several. 10-17

If at any time this transaction would be usurious under applicable law, then regardless of any provision contained in this Security Agreement or in any other agreement made in connection with this transaction, it is agreed that:

(a) the total of all consideration which constitutes interest under applicable law that is contracted for, charged or received upon this Security Agreement or any other agreement shall under no circumstances exceed the maximum rate of interest authorized by applicable law and any excess shall be credited to the Debtor; and

(b) if Secured Party elects to accelerate the maturity of, or if Secured Party permits Debtor to prepay the indebtedness described in Paragraph 4, any amounts which because of such action would constitute interest may never include more than the maximum rate of interest authorized by applicable law, and any excess interest, if any, provided for in this Security Agreement or otherwise, shall be credited to Debtor automatically as of the date of acceleration or prepayment.

**15. Special Provisions. (See Special Provisions Instructions.)**

**Year 2000.** The Debtor shall take all action necessary to assure that its computer-based systems are able to effectively process data including dates and date sensitive functions. The Debtor represents and warrants that the Year 2000 problem (that is, the inability of certain computer applications to recognize and correctly perform properly date-sensitive functions involving certain dates prior to and after December 31, 1999) will not result in a material adverse effect on the Debtor's business condition or ability to perform hereunder. Upon request, the Debtor shall provide assurance acceptable to the Secured Party that the Debtor's computer systems and software are or will be Year 2000 compliant on a timely basis. The Debtor shall immediately advise Secured Party in writing of any material changes in the Debtor's Year 2000 plan, timetable or budget.

See Addendum consisting of one (1) page attached hereto and made a part hereof.

**Dated:** 12/15/99

**Debtor:**

Adams Investment Enterprises LLC
Name of individual, corporation or partnership

By Stephen Adams Title President & Chief Manager -AGI HOLDING CORP - MEMBER/MANAGER MEMBER/
Stephen Adams

**Debtor will sign each copy in ink.**
**If corporation, have signed by President, Vice President or Treasurer, and give official title.**
**If owner or partner, state which.**

2575 Vista Del Mar Drive
Address

Ventura CA 93001
City State Zip Code

10-6

0 0 0 0 0 0 0 1 8 3 3

**Secured Party:**

10-5

The CIT Group/Equipment Financing, Inc.
Name of individual, corporation or partnership

By _____ Title Sign
Secured Party will sign each copy in ink.
If corporation, give official title. If owner or partner, state which.

P.O. Box 27248
Address

Tempe — AZ — 85285-7248
City — State — Zip Code

If Debtor is a partnership, enter:
Partners' names — Home addresses

**SPECIAL PROVISIONS INSTRUCTIONS - The notations to be entered in the Special Provisions section of this document for use in ALABAMA, FLORIDA, GEORGIA, IDAHO, NEVADA, NEW HAMPSHIRE, OREGON, SOUTH DAKOTA and WISCONSIN are shown in the applicable State pages of the Loans and Motor Vehicles Manual.**

**NOTICE: Do not use this form for transactions for personal, family or household purposes. Crop dusting aircraft may be subject to Federal or State regulations. Consult legal counsel to determine documentation requirements.**

10-4

# Schedule A

**1975 Gulfstream G-II, S/N 172, N903GA**
Grumman American Avn Corp Model G-1159

**Engines:**
**Rolls-Royce Spey Model MK511-8, S/N's 8865 and 8867**

**AVIONICS:**

| | |
|---|---|
| FLIGHT DIRECTORS | SPERRY SPZ 500 |
| COMMS | COLLINS VHF 20B |
| NAVS | COLLINS VIR 30 |
| DME | COLLINS DME 40 |
| ADF | COLLINS ADF 60B |
| TRANSPONDERS | BENDIX MST 67A MODE S |
| RADAR | BENDIX RDR 1150 |
| RADAR ALTIMETER | IDC/RADBAR W/UTA |
| LONG RANGE NAVIGATION | UNIVERSAL UNS 10/GPS/IFR |
| INS | HONEYWELL LASEREF |
| HF COMM | KING KHF 950 |
| FLIGHT PHONE | WULFSBERG FLITEFONE VI |

together with all present and future attachments, accessories, substitutions, replacements, accessions and additions thereto, and all leases, now existing or hereafter arising with respect to the foregoing and all airframe and engine log books, prop log books, flight manuals, and all cash and non-cash proceeds thereof.

INITIAL _____

10-2

0 0 0 0 0 0 0 1 8 5 0

10-1

## ADDENDUM TO AIRCRAFT SECURITY AGREEMENT

NOTWITHSTANDING anything to the contrary in that certain Aircraft Security Agreement (the " Agreement") dated 12-15-99 between **Adams Investment Enterprises LLC** as Debtor and **The CIT Group/Equipment Financing, Inc.** as Secured Party concerning:

**1975 Gulfstream G-II, S/N 172, N903GA**
G-1159

**together with any replacements or substitutions for any of the foregoing**, the parties thereto agree as follows;

A. In Paragraph 7, Debtor's Agreements, sub-paragraph 7 (g) delete completely and substitute with the following paragraph;

"That said Aircraft will be permanently based in the United States, and Debtor will neither permit the Aircraft to be operated outside the continental United States (except as provided in clause (ii) below or change its principal base from that specified herein without the prior written consent of Secured Party, which consent shall not be unreasonably withheld.

(i) Debtor further agrees not to operate the Aircraft in any area excluded from coverage by any insurance required by the terms of Paragraph 8 hereof.

(ii) Notwithstanding anything to the contrary contained in sub-paragraph 7(g) hereof, Debtor may permit the Aircraft to be operated outside the continental United States, provided that, under no circumstances will Debtor permit the Aircraft to be operated in (A) any area excluded from coverage by any insurance required by the terms of Paragraph 8 of the Security Agreement (or not specifically and fully covered by such insurance), (B) any recognized or threatened area of hostilities unless fully covered to Secured Party's satisfaction by hull, political, expropriation, hijacking and war risk insurance, (C) any jurisdiction as to which a travel advisory or equivalent warning issued by the Bureau of Consular Affairs, United States Department of State is in effect, or any country that is experiencing widespread civil unrest or widespread anti-American activity, or (D) any area in which Secured Party's first lien on the Aircraft may be jeopardized or not recognized, as determined in Secured Party's sole judgment.

**DEBTOR:**

Adams Investment Enterprises LLC

By Stephen Adams
Stephen Adams

Title President & Chief Manager
AGI HOLDING CORP - MEMBER/MANAGER
MEMBER/

**SECURED PARTY:**

The CIT Group/Equipment Financing, Inc.

By

Title VP

FILED WITH FAA
AIRPORT [illegible] BOARD

'99 DEC 28 PM 1 36

OKLAHOMA CITY
OKLAHOMA

91

0 0 0 0 0 0 0 1 8

FORM APPROVED
OMB No. 2120-0042

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

9-1
CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 903GA

AIRCRAFT MANUFACTURER & MODEL
GULFSTREAM G-II

Grumman American Avn Corp
G-1159

AIRCRAFT SERIAL No.
172

DD JAN 21 2000
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.)
ADAMS INVESTMENT ENTERPRISES LLC

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 2575 VISTA DEL MAR DRIVE

Rural Route: P.O. Box:

| CITY | STATE | ZIP CODE |
|---|---|---|
| VENTURA | CA | 93001 |

☐ **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 |
|---|---|---|
| Stephen Adams | PRESIDENT - AGI HOLDING CORP - MEMBER/MANAGER Member/MANAGER | 12-28-99 |
| 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.

2-20-00

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

T 000441

OK per SA

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'99 DEC 28 PM 1 36

OKLAHOMA CITY
OKLAHOMA

·b·

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P 2 2 3 7 2 8-1

CONVEYANCE
RECORDED

JAN 21 10 10 A '99

FEDERAL AVIATION
ADMINISTRATION

UNITED SATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION
**AIRCRAFT BILL OF SALE**

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

UNITED STATES REGISTRATION NUMBER: N903GA ~~G-1159~~

AIRCRAFT MANUFACTURER & MODEL: Gulfstream II (1159) Grumman American Avn Corp

AIRCRAFT SERIAL No.: 172

DOES THIS 28 DAY OF Dec. 19 99 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)

Adams Investment Enterprises, LLC
2575 Vista Del Mar Drive Ventura, CA 93001

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 28 DAY Dec 19, 99.

| NAME(S) OF SELLER (TYPED OR PRINTED) | SIGNATURE (S) (IN INK) (IF EXECUATED FOR CO-OWNERSHIP, ALL MUST SIGN.) | TITLE (TYPED OR PRINTED) |
|---|---|---|
| Owens-Illinois General, Inc. | J C Anderson | Manager |
| | | |
| | | |
| | | |

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

993621414331
$ 5.00 12/28/1999

FILED WITH FAA
AIRCRAFT REGISTRATION

'99 DEC 28 PM 1 36

OKLAHOMA CITY,
OKLAHOMA

8

0 0 0 0 0 0 0 2 3 3 0 NUMBER CHANGED TO 903GA

DATE 4 DEC 14 1999 M-1

# ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

U.S. Department of Transportation
Federal Aviation Administration

Aircraft Make and Model: GRUMMAN AMERICAN AVN. CORP. G-1159

Serial Number: 172 3960302

Special Registration Number: N 903GA

Present Registration Number: N 903G

ICAO AIRCRAFT ADDRESS CODE
FOR N903GA = 53075350

OWENS-ILLINOIS GENERAL INC
ONE SEAGATE
TOLEDO OH 43666

Issue Date: NOVEMBER 29, 1999

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:** NOVEMBER 11, 1975

**The airworthiness classification and category:** STD TRANSP

**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:** NOVEMBER 29, 2000

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

Signature of Owner: Daniel H. Hart

Title of Owner: Aircraft Maintenance Manager

Date Placed on Aircraft: December 9, 1999

**RETURN FORM TO:**

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'99 DEC 10 PM 3 29

OKLAHOMA CITY
OKLAHOMA

4

AIRCRAFT TITLE SEARCHES
RECORDING SERVICES
AIRMEN RECORD INFORMATION

0 0 0 0 0 0 0 0 9 8

**AERO RECORDS & TITLE CO.**
P.O. Box 19246
Oklahoma City, OK 73144
(405) 239-2507 • 1-800-654-7202
FAX: (405) 681-2047

6-1

November 5, 1999
Hand Delivered

To: FAA
Oklahoma City, Oklahoma

Attention: Central Records

Gentlemen:

On behalf of our client:

Owens-Illinois General Inc.
One Seagate
Toledo, OH 43666

(64) 903GA / 903G

Please initiate the following action:

4 NOV 29 1999

— 1. Please **ASSIGN** special registration number **N903GA**, which is reserved for our client, to the following aircraft which is registered in our client's name:

**Grumman American Avn. Corp. G-1159 SERIAL NO. 172**
**CURRENTLY N903G**

**PLEASE HAND THE ORIGINAL FORM 8050-64 TO ARTC - P.D. ROOM.**

2. On behalf of: Owens Illinois Aircraft Operations
11371 W. Airport Service Rd.
Swanton, OH 43558

please **RESERVE N903G** upon removal from above aircraft, & **hand the confirmation of reservation letter to ARTC.**

Thank you.

993091156187
$ 10.00 11/05/1999

☑ **PLEASE HAND CONFIRMATION OF RESERVATION LETTER TO ARTC - PUBLIC DOCUMENTS ROOM.**

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

Thank you.

AERO RECORDS & TITLE CO.

By: Martha Cooper
LISA THOMAS/Senior Administrator, Special Services
/mc

Fee Attached: $ 10.00

CC: Cathy Wood/Owens Illinois Aircraft

FILED WITH FAA
AIRCRAFT REGISTRATION

'99 NOV 5 AM 11 57

OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 9-21-87

FORM APPROVED
OMB No. 2120-0042

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

0 0 0 0 0 0 0 1 8 1 2

CERT. ISSUE DATE 5-1

UNITED STATES REGISTRATION NUMBER N 903G

AIRCRAFT MANUFACTURER & MODEL: GRUMMAN AMERICAN AVN. CORP. G-1159

B083187

AIRCRAFT SERIAL No.: 172

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.)

OWENS-ILLINOIS GENERAL INC.

TELEPHONE NUMBER: (419) 247-5000

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: ONE SEAGATE

Rural Route: P.O. Box:

| CITY | STATE | ZIP CODE |
|---|---|---|
| TOLEDO | OHIO | 43666 |

☐ **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 |
|---|---|---|
| X Thomas J. Young | Vice President | 4-13-87 |
| Thomas L. Young | | |
| | | 5-00 DEE |
| | PM 0890 0 255 A | 04/2 /87 |

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

AC Form 8050-1 (8-84) (0052-00-628-9005)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 9 - 21 - 87

5

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 9 - 21 - 87

375367 4-3

0000000000290

BILL OF SALE
CONVEYANCE, ASSIGNMENT,
ASSUMPTION
AND
REDEMPTION AGREEMENT

AUG 31 3 37 PM '87
FEDERAL AVIATION
ADMINISTRATION

In partial consideration of the surrender for redemption and cancellation by Owens-Illinois General Inc., a Delaware corporation ("Transferee") (formerly known and incorporated as OI General STS Inc.), of all of its shares of common stock of Owens-Illinois, Inc., a Delaware corporation ("Transferor") (formerly known and incorporated as OII New Holdings, Inc.), the successor by merger to Owens-Illinois, Inc., an Ohio corporation (formerly known and incorporated as OII Merger Corporation), which was, in turn, the successor by merger to Owens-Illinois, Inc., an Ohio corporation, Transferor hereby sells, transfers, conveys, assigns and sets over to Transferee, all of Transferor's right, title and interest in and to the specific personal property described on Exhibit "A" attached hereto, along with the attendant liabilities, obligations and commitments related thereto.

EXECUTED to be effective as of 2:01 p.m. this 15th day of April, 1987.

OWENS-ILLINOIS, INC.,
a Delaware corporation
"Transferor"

By Thomas L. Young
Thomas L. Young
Assistant Secretary

OWENS-ILLINOIS GENERAL INC.,
a Delaware corporation
"Transferee"

By Michael F. McCarthy
Michael F. McCarthy
Assistant Secretary

ret copy consent of Board of Directors fr 4-21-87 #1813
ret copy BIS fr 7-17-87 #163

4-2

In partial consideration of the mutualities
redemption and cancellation by Owens-Illinois General Inc., a
Delaware corporation ("Transferor") (formerly known and
incorporated as of Owens-Illinois, Inc., the holder of
common stock of Owens-Illinois, Inc., a Delaware corporation
("Transferee") (formerly known and incorporated as Old Dev
Holdings, Inc.), the successor by merger to Owens-Illinois,
an Ohio corporation (formerly known and incorporated as Old
Owens Corporation), which was merged into Old Owens by merger
to Owens-Illinois, Inc., as of [illegible] transfer hereby
sells, transfers, conveys, assigns and [illegible] unto
all of Transferor's right, [illegible] and to [illegible]
specific personal property [illegible]
hereto, along with the [illegible] and
commitments related thereto.

[illegible]
[illegible] April, 1987.

OWENS-ILLINOIS, [illegible]
a Delaware corporation
"Transferor"

[illegible]

4-1

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EXHIBIT "A"

OWENS-ILLINOIS GENERAL INC.

The aircraft described as a Grumman American Avn. Corp. G-1159, nationality and registration marks N 903 G, serial number 172.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 9 - 21 87

4

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
AUG 27 9 45 AM '87
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-2-80

3-1

Please date sign and return orig.

UNITED STATES OF AMERICA
**DEPARTMENT OF TRANSPORTATION** FEDERAL AVIATION ADMINISTRATION
RESERVATION OF SPECIAL REGISTRATION MARKS

This is your authority to affix the special registration mark reserved for the aircraft described below.

| AIRCRAFT MAKE AND MODEL | AIRCRAFT SERIAL NO. |
|---|---|
| Grumman G-1159 | 172 |

ISSUED TO:
Owens-Illinois INC
ATTN: Wm. Rudowsky
P.O. Box 1035
Toledo, Ohio 43666

NOTE: Special registration mark reserved until 5-76

AUTHORIZED BY Bill Watson

SIGN AND RETURN ORIGINAL of this form to FAA within 5 days following placing of special registration mark on aircraft described above, for the issuance of a revised Certificate of Registration.

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

| DATE PLACED ON AIRCRAFT | SIGNATURE & TITLE OF REGISTERED OWNER |
|---|---|
| 2nd wk March '76 | Wm Rudowsky Director of Corporate Facilities 1-5-76 |

SPECIAL REGIS. MARK RESERVED: N 903G

PRESENT REGIS. MARK ASSIGNED: N 804GA

CARRY DUPLICATE OF THIS FORM in the aircraft together with old registration certificate, as interim authority to operate the aircraft pending receipt of revised certificate of registration. Obtain a revised certificate of airworthiness from nearest Flight Standards District Office.

Latest FAA Form 8130-6 dated 11-11-75
Airworthiness classification Std. Trans.

AC Form 8050-64 (10-75)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-2-82

3

MICRO

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
JAN 12 '3 17 PM '76
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-2-80

FORM APPROVED BUDGET BUREAU NO. 04-R076.2

Cert. Iss. Date:

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION – FEDERAL AVIATION ADMINISTRATION

# AIRCRAFT REGISTRATION APPLICATION

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

804GA

10092881

V 120175

FOR FAA USE ONLY

| NATIONALITY AND REGISTRATION MARKS | AIRCRAFT MAKE AND MODEL |
|---|---|
| N804GA U.S.A. | Grumman G-1159 Gulfstream |

| AIRCRAFT SERIAL No. | NAME(S) OF APPLICANT(S) |
|---|---|
| 172 | (Must be same as Purchaser on Bill of Sale; if individual(s), give last name(s), first name(s), and middle initial(s).) OWENS-ILLINOIS, INC. |

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

~~P. O. Box 1035~~ ONE SEAGATE

| ☐ CHECK HERE IF ADDRESS CHANGE ONLY | CITY | STATE | ZIP CODE |
|---|---|---|---|
| | Toledo | Ohio | 43666 |

(No fee required for revised Certificate of Registration)

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

## CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

| SIGNATURE | TITLE | DATE |
|---|---|---|
| [signature] | Vice President, Administration | 11/7/75 |
| SIGNATURE | TITLE | DATE |
| SIGNATURE | TITLE | DATE |

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

AC Form 8050-1 (11-69) (0052-628-9002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-2-82

2

MICRO

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
NOV 18 8 55 AM '75
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-2-82

FORM APPROVED:
OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE IN THIS BLOCK
FOR FAA USE ONLY.

V 0 5 5 6 3

CONVEYANCE
RECORDED
DEC 1 8 53 AM '75
FEDERAL AVIATION
ADMINISTRATION

# AIRCRAFT BILL OF SALE

One dollar & other valuable consideration

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

AIRCRAFT MAKE AND MODEL
Grumman G-1159 Gulfstream

MANUFACTURER'S SERIAL NUMBER
172

NATIONALITY & REGISTRATION MARKS
N804GA U.S.A.

DOES THIS 12th DAY OF Nov. 19 75 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

PURCHASER

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

OWENS-ILLINOIS, INC.
P. O. Box 1035
Toledo, Ohio 43666

GAAC

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 12 DAY OF Nov. 19 75

SELLER

| NAME (S) OF SELLER (TYPED OR PRINTED) | SIGNATURE (S) (IN BLACK INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.) | TITLE (TYPED OR PRINTED) |
|---|---|---|
| GRUMMAN AMERICAN AVIATION CORPORATION | C. G. Vogley | Senior 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 (4-71) [0052-629-0002]

NOV 19 7 2 0 8
PM 00:50 CA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-2-82

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
NOV 18 8 55 AM '75
OKLAHOMA CITY, OKLA.

A200.20008 8 0 7 1 2