MEMORANDUM TO THE FILE

Kevin R. West	04/01/2023	04/01/2023			
ID	DATE				
AIRCRAFT 6937M					
REVISED CERTIFICATE ISSUED	THIS DATE. NEW CERTIFICATE ISSUED BASED ON 7 YEAR RENEWAL RULE, EFFECTIVE JANUARY 23, 2023. EXPIRATION UPDATED IN ACCORDANCE WITH THE NEW RULE	(date)			

PRA Public Burden Statement: A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a currently valid OMB Control Number. The OMB Control Number for this information collection is 2120-0042. Public reporting for this collection of information is estimated to be approximately 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, completing and reviewing the collection of information. All responses to this collection of information are required to retain aircraft registration in accordance with 14 CFR Part 47. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Information Collection Clearance Officer, Federal Aviation Administration, 10101 Hillwood Parkway, Fort Worth, TX 76177-1524.

DEPARTMENT OF TRANSPORTATION - AIRCRAFT REGISTRATION	_	_	_		RESULT IN AND REG	E TO RENEW REGISTF N CANCELLATION OF F GISTRATION NUMBER C.F.R. §§ 47.15(i), 47.4	REGISTRATION ASSIGNMENT
AIRCRAFT REGISTRATION NUMBER N 6937M		SERIAL 108-493	NUMBER				
MANUFACTURER		MODEL					
STINSON		108-3					
DATE OF ISSUANCE 11/05/2014	11/30/2023	ATION			TYPE OF REC	GISTRATION	
ENTER REGISTERED OWNER(S) & A	DDRESS FROM FA	A FILE			HELP	FUL INFORMATION	
(Owner 1) DUDLEY BRUCE A						ition File Informat v/aircraftinguiry.	ion for this aircraft
(Owner 2)			. at. <u>1111</u>	.p.//It	sgistry.iaa.go	v/anciaitinquiry.	
Note: Enter any additional owner names on pa	ge two.				nay be obtaine		
(Address) 6017 EAGLE LAKE RD			by e-ma	-		gistry.faa.gov/renew aft.registry@faa.go	
(Address)						- 9434 (toll free), or (4	
City DULUTH St.	ate <u>MN</u> Zip <u>55803-1430</u>	0	When m	ailind	ı fees , nlease u	se a check or money o	order made
Country <u>UNITED STATES</u>						on Administration.	radi mado
Physical Address: Required when mailing add (Address)		•	Signatur - Individu - Partners	ıal	owner m	ements for Common nust sign, title would b partner signs showing	
(Address)				•	title.	partifer signs showing	general partner as
City Sta			- Corpora			te officer or manager s ed member, manager,	
Country			•		the LLC	organization documer	nt signs, showing full title.
TO RENEW REGISTRATION: REVIEW SELECT the appropriate statement, ENTER spaces below, SIGN, DATE, & SEND form v FAA Aircraft Registry, PO Box 25504, Okla by courier to: 6425 S Denning Rm 118, Okl	any change in address with the \$5 renewal fee to homa City OK 73125-0	in the o the: 0504, or	To corre	ment I sign ct en	authoriz atures must be atries: Draw a s ce, or complete t	ed person must sign a in ink, or other perm	nanent media. r. Make correct entry in oplication form will be
I (WE) CERTIFY, THE NAME(S) AND AD FOR THE OWNER(S) OF THIS AIRCRAF MEETS CITIZENSHIP REQUIREMENTS NOT REGISTERED UNDER THE LAWS I UPDATE THE MAILING / PHYSICAL ADE I (WE) CERTIFY THE: NAME(S) SHOWN THIS AIRCRAFT IS CORRECT, OWNER: REQUIREMENTS OF 14 CFR §47.3, AIR: UNDER THE LAWS OF ANY FOREIGN CONTENT OF THE LAWS O	T ARE CORRECT, OWN OF 14 CFR §47.3, AIRCR OF ANY FOREIGN COUN DRESS AS SHOWN BELC I ABOVE FOR THE OWN SHIP MEETS THE CITIZE CRAFT IS NOT REGISTE	IERSHIP RAFT IS NTRY. DW. ER(S) OF ENSHIP	CHECK A this form PO Bo 6425 S	All appoints and a	plicable block(s any fees to the: 504, Oklahoma ning Rm. 118, LLATION OF F E AIRCRAFT W	TRATION FOR TH below, <u>COMPLETE</u> FAA Aircraft Regist City, OK, 73125-050 Oklahoma City OK REGISTRATION IS R WAS SOLD TO: name and address.)	, SIGN, DATE & MAIL ry, 04, or by courier to: 73169-6937
NEW PHYSICAL ADDRESS: complete if phe the new mailing address is a PO Box or		nged, or		ОТН	E AIRCRAFT W		:
						'E N-NUMBER IN TH The \$10 reservation f	
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGI	NER (r	equired field)	TI	ITLE	(required field)	DATE
Electronically Certified by Registered Owners							8/21/2020
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGN	NER		TI	TLE		DATE

Use page 2 for additional signatures.

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

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

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

DEPARTMENT OF TRANSPORTATION - FED AIRCRAFT REGISTRATION RI					FAILURE TO RENEW REG RESULT IN CANCELLATION AND REGISTRATION NUMI (See 14 C.F.R. §§ 47.15(i),	OF REG	GISTRATION SIGNMENT
AIRCRAFT REGISTRATION NUMBER		SERIAL	NUMBER -	. 4	1937		
MANUFACTURER 571NSON		MODEL			- 3		
DATE OF ISSUANCE 11-05-2014 DATE OF EXPIRATION 11-30-201					TYPE OF REGISTRATION		
ENTER REGISTERED OWNER(S) & ADDI			,		HELPFUL INFORMATI		
(Owner 1) BRUCE A DUD!	LEY				raft Registration File Information File		n for this aircraft
Note: Enter any additional owner names on page tw					nay be obtained age: http://registry.faa.gov/re	newre	edistration
(Address)		62	by e-mai	il at:	· · · · · · · · · · · · · · · · · · ·	.gov, c	or
City DULVTH State / Country LINTLED 574 TE	5. Zip <u>5381</u>	<i>ح</i> را			g fees, please use a chéck or mor e Federal Aviation Administration.	ey orde	er made
Physical Address: Required when mailing address (Address) (Address) City State			- Individua - Partners - Corpora	al ship tion	d Title Requirements for Comr owner must sign, title wou general partner signs show title. corporate officer or manage	ild be "d ving "ge er signs	owner": eneral partner" as s, showing full title.
TO RENEW REGISTRATION: REVIEW airco SELECT the appropriate statement, ENTER any spaces below, SIGN, DATE, & SEND form with the FAA Aircraft Registry, PO Box 25504, Oklahoma by courier to: 6425 S Denning Rm 118, Oklahom	change in address he \$5 renewal fee to a City OK 73125-0	in the o the: 504, or	To correct	er nent sign ct en spac	the LLC organization docu each co-owner must sign; authorized person must si atures must be in ink, or other p tries: Draw a single line through se, or complete the form on-line. A entry is covered by correction tape	ment si showing gn and sermand error. A n applic	igns, showing full title. g "co-owner" as title. show their full title. ent media. Make correct entry in cation form will be
I (WE) CERTIFY, THE NAME(S) AND ADDRESS FOR THE OWNER(S) OF THIS AIRCRAFT ARE MEETS CITIZENSHIP REQUIREMENTS OF 1 NOT REGISTERED UNDER THE LAWS OF A UPDATE THE MAILING / PHYSICAL ADDRESS I (WE) CERTIFY THE: NAME(S) SHOWN ABOUTHIS AIRCRAFT IS CORRECT, OWNERSHIP REQUIREMENTS OF 14 CFR \$47.3, AIRCRAFT UNDER THE LAWS OF ANY FOREIGN COUNTEW MAILING ADDRESS	RE CORRECT, OWN 4 CFR §47.3, AIRCR NY FOREIGN COUN IS AS SHOWN BELC OVE FOR THE OWN MEETS THE CITIZE TIS NOT REGISTE	ERSHIP LAFT IS ITRY. DW. ER(S) OF ENSHIP	CHECK A this form PO Box 6425 S	II app with a x 255 Den NCE	THE REGISTRATION FOR blicable block(s) below, COMPL any fees to the: FAA Aircraft Re 504, Oklahoma City, OK, 73125 uning Rm. 118, Oklahoma City LLATION OF REGISTRATION E AIRCRAFT WAS SOLD TO: bw purchaser's name and address	ETE, <u>S</u> gistry, -0504, OK 73 IS REC	or by courier to:
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	NTED NAME OF SIGN Ruce A.		quired field)	TI	TLE (required fie	id) C	S-2-17
SIGNATURE OF OWNER 2 PRI	NTED NAME OF SIGN	NER		TI	TLE	C	DATE

AIRCRAFT REGISTRATION BR AAA-HTIW DASIA

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OKLAHOMA OKLAHOMA CITY

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UNITED STATES OF AMERICA DEPARTMENT O FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AIRCRAFT REGISTRATION APPLIC	AERONAUTICAL CENTER	CERT: ISSUE DATE
REGISTRATION NUMBER N 6937	M	
	7-1	
AIRCRAFT MANUFACTURER & MODEL	2	
STINSON 108-	3	
AIRCRAFT SERIAL No. 108-4937		FOR FAA USE ONLY
TYPE OF REGIS	STRATION (Check One box)	
🔼 1. Individual 🔲 2. Partnership 🔲 3	. Corporation 4. Co-Owi	ner 🔲 5. Government
□ 8. Non-Citizen Corporation	9. Non-Citizen Corporat	ion Co-Owner
NAME OR APPLICANT (Person(s) shown on evidence of o	ownership. If individual, give last na	me, first name, and middle initial.)
DUDLEY	BRUCE	A
TELEPHONE NUMBER: 218, 721- 3	71 mm	
ADDRESS (Permanent mailing address for first applicant	on list) (If P.O. Box is used, physica	l address must also be shown.)
6000 E4	OLE LA. R	Λ
Number and street:	PLE AN. K	U,
		•
Rural Route:	P.O. Box:	Tain cons
CITY	STATE	ZIP CODE
DULUTH	Ma.	155803
☐ CHECK HERE IF YOU ARE ONL ATTENTION! Read the following		
-	MUST be completed.	g this application.
A false or dishonest answer to any question in this applica	-	ent by fine and/or imprisonment
	e, Title 18, Sec. 1001).	2, a
CER	TIFICATION	
_	THE TOTAL TOTAL	
I/WE CERTIFY:		
(1) That the above aircraft is owned by the undersigned a of the United States.	pplicant, who is a citizen (including	corporations)
(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		
and said aircraft is based and primarily used in inspection at		
(2) That the aircraft is not registered under the laws of any	- -	dministration
 (2) That the aircraft is not registered under the laws of any (3) That legal evidence of ownership is attached or has be 	- -	administration.
· · ·	- -	Administration.
· · ·	een filed with the Federal Aviation A	
(3) That legal evidence of ownership is attached or has be	een filed with the Federal Aviation A	
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(3) That legal evidence of ownership is attached or has be NOTE: If executed for co-ownership all a TYPE OR PRINT NAME BELOW SIGNATURE	een filed with the Federal Aviation A applicants must sign. Use reve	prse side if necessary.
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(3) That legal evidence of ownership is attached or has be NOTE: If executed for co-ownership all a TYPE OR PRINT NAME BELOW SIGNATURE	TITLE	DATE DATE DATE
(3) That legal evidence of ownership is attached or has be NOTE: If executed for co-ownership all a TYPE OR PRINT NAME BELOW SIGNATURE	TITLE 142951843	DATE 10-9-14 DATE
NOTE: If executed for co-ownership all a TYPE OR PRINT NAME BELOW SIGNATURE SIGNATURE SIGNATURE ARVE DUDLEY	TITLE	DATE 10-9-14 DATE

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

FILED WITH FAA

2014 OCT 22 PM 2 56 1

OKLAHOMA CITY

DOCUMENT LEVEL ANNOTATIONS FOR DOCUMENT ARE006280122

Orig ARR Doc ID 9473 ffr 09/03/2014 ret'd

Receipt #142461312268 \$5.00 09/03/2014

Aircraft Registration has EXPIRED • N-number Pending Cancellation

U.S. Registration Number Aircraft Manufacturer and Model Aircraft Serial No.

N 6937M STINSON 108-3 108-4937

REGISTRATION MAILING ADDRESS

PHYSICAL LOCATION OF HOME OR OFFICE

DUDLEY BRUCE A 6010 EAGLE LK RD DULUTH,MN 55803

N/A

October 1, 2014

Dear Aircraft Owner:

The registration of the aircraft shown above expired on August 31, 2014.

The aircraft's registration and airworthiness certificates no longer support the aircraft's operation. The N-number is no longer authorized for use and its assignment to this aircraft is scheduled for cancellation 60 days from the date of this notice.

We ask that you return the registration certificate to the FAA Aircraft Registration Branch as established in 14 C.F.R. Section 47.41(b).

Aircraft registration renewal every third year was established in Title 14 Code of Federal Regulations, Section 47.40(c) on October 1, 2010, as published in the Federal Register on July 20, 2010, page 41968. The changes made at this time will keep the U.S. Civil Aircraft Register up-to-date, to provide reliable support to users of the registration system.

N-NUMBER RESERVATION: If an aircraft registration will not be renewed, its owner may reserve the N-number by sending the Registry the first year's \$10.00 reservation fee with a request to cancel the aircraft's registration and to reserve the N-number in the owner's name. If no request is made within 60 days of the date of this notice, the N-number will be canceled and become unavailable for five years.

Application for registration must be made in accord with 14 CFR Section 47.31(a), which requires an Aircraft Registration Application, AC Form 8050-1, evidence of ownership (unless it is already on file at the Aircraft Registration Branch), and the \$5 registration fee. Please note, if application for registration is made after the aircraft's N-number has been canceled, the aircraft may not use the temporary operation authority provided for in 47.31(c) because the aircraft was not last previously registered in the U.S.

OTHER CHANGES: Aircraft owners are still required to notify the FAA Aircraft Registration Branch when their aircraft have been sold, exported, or destroyed, etc. These reports may be made by returning the Certificate of Aircraft Registration AC Form 8050-3 with the reverse side filled-out and signed. If the certificate is not available a letter may be sent. It should fully describe the aircraft and report the aircraft's change of status. If the aircraft has been sold, please provide the purchaser's name and address.

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

<u>FAA Aircraft Registration Branch, AFS-750:</u> Regular mail; P.O. Box 25504, Oklahoma City, OK 73125-0504 Overnight delivery or commercial courier; 6425 S. Denning Rm. 118, Oklahoma City, OK 73169-6937

Aircraft Registration website: http://www.faa.gov/licenses certificates/aircraft certification/aircraft registry/
Telephone Numbers: (405) 954-3116, Toll Free in the U.S. 1 (866) 762-9434, and FAX (405) 954-8068

Paperwork Reduction Act Statement: The information collected on this form is necessary to obtain aircraft re-registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that any agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. Form Approved, OMB No. 2120-0729

"Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200"

DEPARTMENT OF TRANSPORTATION-FEDERAL AVIATION ADMINISTRATION AIRCRAFT RE-REGISTRATION APPLICATION

FAILURE TO RE-REGISTER WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. 88.47.150), 47.40 and 47.41)

				(6	See 14 C.F.R. §§ 47.13(1), 47.	40 and 47.41)
AIRCRAFT REGISTRATION NUMBER		SERIAL N	JMBER			
N 6937M		108-4937				
MANUFACTURER		MODEL				
STINSON		108-3		T == 1== 1==		
DATE OF ISSUANCE 07/10/2011	07/31/2014	TION		INDIVID	REGISTRATION	
NAME AND MAILING ADDRESS OF REGISTER					ORMATION FOR COMPLET	TION
(If individual, give last name, first name and mi				INFC	DRIVATION FOR COMPLE	11014
(Owner 1) DUDLEY BRUCE A	•	A			ly be obtained at our web pa	
(Owner 2)	······································	· · · · · ·	http://regis	stry,faa.gov	<u>/renewregistration</u> or by p	none at 866-762-9434.
	A	A			mation may be reviewed at	•
Note: Enter any additional owner names on page	two of this document.		http://regis	stry.faa.gov	/aircraftinguiry	
(Address)	 	F			neck or money order payabl	e to the
(Address)			Federal Av	iation Admir	nistration.	
City DULUTH State	MN Zip 55803	s	ignature F	Requiremer	nts for Listed Registratio	n Types:
Country UNITED STATES		-			owner must sign.	
PHYSICAL ADDRESS (REQUIRED WHEN MAIL	ING ADDRESS IS A P.O	D. BOX	Partnersh Corporati	nip ion	a general partner must sign a corporate officer or mana	i. ging official must sign.
OR MAIL DROP)		.		iability Co.	a member, manager, or off	cer who is authorized to
(Address)		 _	0		manage the LLC must sign	
(Address)	·····		Co-owne		each co-owner must sign, on page number two.	continuing as necessary,
City State				ent	any authorized person may	sign.
Country	-,,	N	Note: All signatures must be in ink.			
ENTER CORRECTIONS IN BLANKS PROVID BLOCK BELOW, SIGN, DATE, & MAIL WITH Aircraft Registration Branch, PO Box 25504, OI I (WE) CERTIFY THE: NAME(S) AND MAILIFOR THE OWNER(S) OF THIS AIRCRAFT MEETS CITIZENSHIP REQUIREMENTS OF NOT REGISTERED UNDER THE LAWS OF UPDATE THE MAILING / PHYSICAL ADDRICUSED CONTROL OF THIS AIRCRAFT IS CORRECT, OWNERSH REQUIREMENTS OF 14 CFR \$47.3, AIRCRUNDER THE LAWS OF ANY FOREIGN COUNTY	I THE \$5 FEE, TO: The klahoma City, OK, 7312 NG ADDRESS SHOWN ARE CORRECT, OWNER THE COUNT FOR THE OWNER THE OWNER THE CITIZEN CAFT IS NOT REGISTER JUTRY.	ABOVE RSHIP AFT IS FRY. W. I (S) OF NSHIP	BLOCK(S), FAA Aircraft 3125-0504 CANCELLA REASON M	COMPLET Registratio ATION OF R ARKED BE	ED OWNER MUST: MAR E, SIGN, DATE & Mail v In Branch, PO Box 25504, EEGISTRATION IS REQU LOW, FT WAS SOLD TO: Is name and address)	vith any fees to: The Oklahoma City, OK,
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		L	IN ON	VNERS' NA	.ATION, PLEASE RESER ME. The \$10 check or mo on fee is enclosed.	
SIGNATURE OF OWNER 1 //^ // P	RINTED NAME OF SIGNI		r	TITLE		DATE
	^ -				1/1/4	
		LDLEY	<u> </u>		INCA	7/10/2011
SIGNATURE OF OWNER 2	RINTED NAME OF SIGNI	ER '		TITLE		DATE

111960840514 \$5.00 07/15/2011

EILED WITH FAR OKLAHOMA

OKLAHOMA CITY
OKLAHOMA

OKLAHOMA

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

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AC Form 8050-1A (03/11) REF NNUM: 6937M

FILED WITH FAA AIRCRAFT REGISTRATION BR

OKLAHOMA CITY OKLAHOMA

022-0003-1

1 MEMBER INFORMAT DATE OF ADVANCE 3-21-90 SDCIAL SECURITY MARKER	TON MEMBER ACCOUNT HUMBER		MINNESOTA POWER CREDIT UNION Duluth, Minnesota 5580 Phone: (218) 723-3993	EMPLOYEES
Dudley Bri ADDRESS WOLD Earl	uce A Lake fd	GRATIAL) YOU AND	REQUEST THE FOLLOWING ICE SUBJECT TO THE TIERUS CONDITIONS OF YOUR \$ 1055FF CREENT AGRESHENT \$	CONVEYANCE RECORDED
2 CHANGES SINCE LA	STATE ZIP STATE ZIP	MEW ADDRESS OR PHONE NO	BITY OFFERED (IF ANY) F MEDESSARY PRESENT BALANCE	Hay 17 9 38 AM 19 FEDERAL AVIATION
MARITAL STATUS - DO NOT COMPLETE OR ARE RELYING UPON PROPERTY IN IF YOU ARE WORKING, NAME AND AGE	F APPLYING FOR RIGIVIDUAL UNSECUR A COMMUNITY PROPERTY STATE (AZ. C) RESS OF NEW EMPLOYME	ED CREDIT UNLESS YOU RESID LDL LA NV, MA, TX, WA, WIJ. NEW POSITION	E UNMARKED M	ARRIED SEPARATED
NOTICE YOU DON'T HAVE TO BACLIDE & CHILD SUPPORT, SEPARATE MAINTE ALBIANY UNITERS.		DATE HERED PHONE NO.	MONTHLY SALARY \$	
3 SECURITY OFFERED IN ADDITION TO THE PLET PROPERTY MODE	OGE OF SHARES IN YOUR LOANLINER 1 YEAR LD. HIR	CREDIT AGREEMENT, THE LEGEN LOG 4937	FOLLOWING PROPERTY SECURES TYPE LIEN LL	THE ADVANCE: Law VALUE RELAW
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5.00 3/90 CONVEYANCE FILED WITH

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Advance Request Voucher and Security Agreement

OVERHIERIZD

SECURITY AGREEMENT

union" mean the credit union whose If you cancel your

In this agreement all references to "credit union" mean the credit union whose farme appears on this agreement and anyone to whom the credit union assigns the LOANLINER® Credit Agreement. All references to "the advance" mean the amount in the box labeled "New Batance". All references to "you" mean each person with Signs uns agreement.

THE SECURITY FOR THE LOAN — By signing this security agreement in the signature area or under the statement referring to this agreement which is on the back of the check you receive for the advance, you give the credit union what is known as a security interest in the property described in the "Security Oriered" section. The security interest you give includes all accessions. Accessions are things which are attached to or installed in the property move or in the future. The security interest also includes any replacements for the property which you buy within 10 days of the advance or any extensions, renewals or refinancing of the advance. It also includes any money you receive from selling the property or from insurance you have on the property. If the value of the property deckines, you promise to give the credit union more property as security if asked to do so.

WHAT THE SECURITY INTEREST COVERS — The security interest secures the advance and any extensions, renewals or refinancings of the advance. It also secures any other advances you have now or receive in the future under the LOANLINER® Credit Agreement and any other amounts you owe the credit union for any reason now or in the future. If the property description is marked with two stars (**), the property will secure only the advance and not other amounts you owe.

OWNERSHIP OF THE PROPERTY — You promise that you own the property, or if this advance is to buy the property, you promise you will use the advance for that purpose. You promise that no one else has any interest in or claim against the property that you have not already told the credit union about. You promise not to sell or lease the property or to use it as security for a loan with another creditor until the advance is repaid. You promise you wail allow no security interest or lien to attach to the property either by your actions or by operation of law.

PROTECTING THE SECURITY INTEREST — If your state issues a title for the property, you promise to have the credit union's security interest shown on the title. The credit union may have to file what is called a financing statement to protect its security interest from the claims of others. If asked to do so, you promise to sign a financing statement. You also promise to do whatever else the credit union thinks is necessary to protect its security interest in the property.

USE OF PROPERTY — Until the advance has been paid off, you promise you will: (1) Use the property carefully and keep it in good repair. (2) Obtain written permission from the credit union before making major changes to the property. (3) Inform the credit union in writing before changing your address or the address where the property is kept. (4) Allow the credit union to inspect the property. (5) Promptly notify the credit union if the property is damaged, stolen or abused. (6) Not use the property for any unlawful purpose.

PROPERTY INSURANCE, TAXES AND FEES — You promise to pay all taxes and fees (like registration fees) due on the property and to keep the property insured against loss and damage. The amount and coverage of the property insurance must be acceptable to the credit union. You may provide the property insurance through a policy you already have, or through a policy you get and pay for. You promise to make the insurance policy payable to the credit union and to deliver the policy or proof of coverage to the credit union it asked to do so.

If you cancel your insurance and get a refund, the credit union has a right to the refund. If the property is lost or damaged, the credit union can use the insurance settlement to repair the property or apply it towards what you owe. You authorize the credit union to indorse any draft or check which may be payable to you in order for the credit union to collect any refund or benefits due under your insurance policy.

If you do not pay the taxes or fees on the property when due or keep it insured, the credit union may pay these obligations, but is not required to do so. Any money the credit mion spends for taxes, fees or insurance will be added to the unpaid balance of the advance and you will pay interest on those amounts at the same rate you agreed to pay on the advance. If the credit union adds amounts for taxes, fees, or insurance to the unpaid balance of your advance, your payments may be increased by the amount necessary for the advance to be paid off in the same number of months originally scheduled.

DEFAULT — You will be in default if you break any promise you make under this agreement. You will also be in default if you are in default under the LOANLINER® Credit Agreement. If you are pledging property, but have not signed the LOANLINER® Credit Agreement, you will be in default if anyone is in default who has signed the LOANLINER® Credit Agreement.

WHAT HAPPENS IF YOU ARE IN DEFAULT — When you are in default, the credit union can, without advance notice to you, require immediate payment of your outstanding loan balance under the LOANLINER* Credit Agreement and take possession of the property. You agree the credit union has the right to take possession of the property without going to court and without giving you advance notice. If you are asked to do so by the credit union, you promise to deliver the property at a time and place the credit union chooses. The credit union will not be responsible for any of your other property, not covered by this agreement, that you leave inside the property. The credit union will ry to return that property to you or make it available for you to claim.

After the credit union has possession of the property, it can sell it and apply the money received to any amounts you owe the credit union. The credit union will give you notice of any public sale or the date after which a private sale will be held. The expenses of the credit union for taking possession of and selling the property will be deducted from the money received from the sale. Those costs may include the cost of storing the property, preparing it for sale and attorney's feets to the extent permitted under state law or awarded under \$506(b) of the Bankruptcy Code. The rest of the sale money will be applied to what you owe under the LOANLINET* Credit Agreement.

If you have agreed to pay the advance, you will also have to pay any amount that remains unpaid after the sale money has been applied to the unpaid balance of the advance and to what you owe under this agreement. You agree to pay interest on that amount at the same rate as the advance until that amount has been paid.

DELAY IN ENFORCING RIGHTS AND CHANGES IN THE AGREEMENT — The credit union can detay enforcing any of its rights under this agreement any number of times without losing the ability to exercise its rights later. The credit union can enforce this agreement against your heirs or legal representatives. If the credit union changes the terms of the LOANLINET? Credit Agreement, you agree that this agreement will continue to protect the credit union.

CONTINUED EFFECTIVENESS — If any part of this agreement is determined by a court to be unenforceable, the rest will remain in effect.

NOTICE — If you do not purchase the required property insurance, the insurance the credit union will purchase and charge you for will cover only the credit union's interest in the property. The Insurance will not be liability insurance.

FOR TENNESSEE CREDIT UNIONS ONLY — USE WHEN AUTOMOBILE IS PURCHASED

NOTICE: If you do not purchase the insurance required on the automobile and the credit union purchases the insurance, the insurance purchased by the credit union will cover only the credit union's interest in the property.

SIGNATURE

DATE

The insurance will not be liability insurance.
You have read the above statement and acknowledge that the credit union has explained it to you.

SCHATURE
DATE

THE PROPERTY DESCRIPTION ON	THE REVERSE SIDE I	S PART OF THIS	AGREEMENT
NOTICE: SIGN THIS	AGREEMENT ON THE	REVERSE SIDE.	·

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May 17 9 34 AH '90

FEDERAL AVIATION ADMINISTRATION

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The conveyance dated 6/6/72	was executed by John VonDruska
	Ralvair Inc.
	and assigned to First American SEE
National Bank of Duluth Minr	NUMBER 75 2/2.0 FICHS # 1 100 23-7
	the Federal Aviation Administration on 6/22/72 d was assigned conveyance number
I hereby certify and acknowledge the conveyance on 4.3	that the above described collateral was released from the terms of
A person signing for a cor-	First American National Bank of Duluth Minn.
poration must be a corporate officer or hold a managerial position and must show his title. A person signing for another should see Parts 47 and 49 of the Federal Aviation Regulations (14 CFR Parts 47 and 49).	SIGNATURE (In Ink) Standard Standard Standard Local Law)

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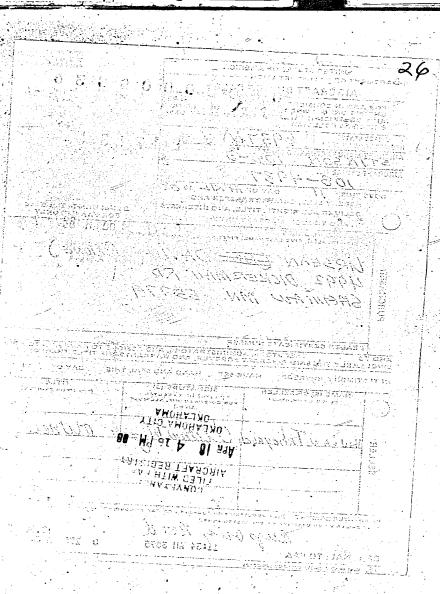
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AIRCRAFT SERIAL NO.	108-3	E MAGNO
108-49:	37	M. A.5 P.1 O.
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□ Z Partnership	p ☐ 3. Corporation ☐ 4. Co-owner ☐ 5.	Gov't [] 8. Non-citizen
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ADDRESS (Permanent mailing addres	ss for first applicant listed.)	
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b. A non-citizen corporation organized a	and doing business under the laws of (state)	
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That the aircraft is not registered under the Control of the	e laws of any foreign country; and ed or has been filed with the Federal Aviation A	ours are available for
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AIRCRAFT SERIAL No.	5371410	8-4937	FOR FAA	USE ONLY
NAME OF APPLICANT (Person		vnership. If individe	al, give last nam	e, first name, and
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Tri	oye√ich, Viv	rian R.		
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la La properties				* * * * * * * * * * * * * * * * * * * *
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IF ADDRESS	Bovey	Minn	esota	55709
CHANGE				İ
· (No	fee required for revised	Certificate of Regi	stration)	
ATTENTION! Read	the following state	ement before	signing this	application.
A false or dishonest answ	ver to any question in th	is application may	be grounds for	punishment by
fine and/or imprisonment	(U.S. Code, Title 18, Sec	. 1001).		
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ownership is attached or	has been filed with the	e Federal Aviation	Administration.	
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NOTE: Pending receipt	of the Certificate of Airc	raft Registration,	the aircraft may	be operated
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AC Form 8050-1 (4-71) (0052-628-9002)

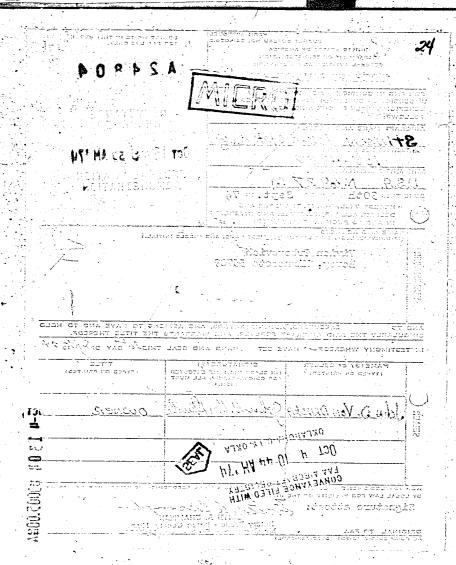
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DO NOT WRITE IN THIS BLOCK UNITED STATES OF AMERICA
DEPARAENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION A 2 4 8 0 4 AIRCRAFT BILL OF SALE FOR AND IN CONSIDERATION OF \$ 1.00 THE UNDERSIGNED OWNER (S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS: CENVEYANCE RECORRES AIRCRAFT MAKE AND MODEL STINSON 108-3 STATION WAGON
MANUFACTURER'S SERIAL NUMBER
108-4937
MATIONALITY & REGISTRATION MARKS OCT 15 9 59 AH '74 FEDERAL AVIATION ADMINISTRATION U.S.A. N6937 M DOES THIS 30th DAY OF Sept. 19 74 HEREBY SELL. GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO: NAME AND ADDRESS (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND Vivian Trboyevich PURCHASER Bovey, Minnesota 55709 AND TO EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS 30 DAY OF SINTS 14 NAME (S) OF SELLER (TYPED OR PRINTED) TITLE (IN BLACK INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.) (TYPED OR PRINTED) his D. Von Duce JOHN D. VON DRUSKA 쯨 OWNER uET SELL ÷ 4.14 i)CI w 5716 ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT) EDITH A. CHAMPIN Notary Public - Itasea County, Minn My Commission Empires June 14, 167 Signature attest: ORIGINAL: TO FAA AC FORM 8050-2 (2-70) (0052-629-00



Sions of that paragraph set forth on the reverse side thing is checked below:

(**) A "Without Recourse"

(**) B. "With Recourse"

Halvair, Inc.

Seller Seller Seller Trile

BB782/8824) Minnesors (Nev. 571)

DBMALD PUBLISHING CD., NEW ULM, MINN.

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Buyer hereby a knowledges receipt of a true executed copy of this Contract.

| July | Company |

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TERMS AND CONDITIONS

Notice of Intended Assignment: Buyer acknowledges notice of intended assignment of this contract to Bank and that Seller is not an agent of Bank. Buyer set that Bank shell be entitled to all rights of Seller but shall not assume any of Seller's liabilities hereunder; that all mechanical, service and other claims with sect to the sale evidenced hereby are to be settled directly with Seller; and that Buyer will not set up any claim against Seller as a defense, counterclaim, setor of themses to any action for payment or possession brought by Bank on this contract, except defenses of a type which may be asserted against a holder in a course of a negotiable instrument. Except for the first sentence, this paragraph 8 shell be inoperative if (i) Buyer is a natural person, and (ii) the Property is B. Notice of Intended Assignment: Buyer acknow purchased primarily for a personal, family or household purpose and not for commercial, agricultural or business purpose.

purchased primarily for a personal, family or household purpose and not for commercial, agricultural or business purpose.

9. Insurance Proceeds: Buyer hereby assigns to Secured Party any and all moneys including, but not limited to proceeds of insurance, return of unearned premiums) which may become due under any policy insuring the Property against any loss or damage and directs the insurance company issuing such policy to make payment thereof directly to Secured Party. Secured Party may, at its option, apply such insurance moneys so received to the cost of repairs to the Property and/or to payment of any of the Obligations, whether-or-not due, in any order Secured Party may determine and shall remit any surplus to Buyer. Buyer irreprocedly appoints Secured Party as Buyer's attorney-in-fact, with full power of substitution, to receive all such moneys, to execute proof of claim, to indorse drafts, checks and other instruments for the payment of money payable to Buyer in payment of such insurance money, to adjust and compromise any claim, to execute releases, to cancel any insurance policy-icovering the Property when such policy is not required to protect, Buyer's or Secured Party's interest and to do all other acts and things that may be necessary or required to carry into affect the powers herein granted.

10. Other Warranties and Covenants: Buyer warrants and covenants that Buyer will: (i) keep the Property in first class order, repair and running condition and 10. Other Warranties and Covenants: Buyer warrants and covenants that Buyer will: (i) keep the Property in first class order, repair and running condition and replace any worn, broken or defective parts; (ii) promptly pay all taxes levied or assessed against the Property and keep it free and clear of all liens, security interest granted hereby; (iii) permit Secured Party and its representatives free access to the Property at all reasonable times for the purpose of inspection; (iv) promptly notify Secured Party in writing of any loss or damage to the Property; (v) maintain insurance in responsible companies against loss by theft and fire and against such other risks as is usually carried by owners of similar properties or as may be required by Secured Party, in such amounts and payable in such manner as Secured Party shall request, and deposit such policies or certificates thereof with Secured Party upor request; (vi) not abandon the Property; (vii) not sell, assign, lease, mortgage, grant a security: interest in, or otherwise dispose of any interest in the Property or in this contract without obtaining the prior written consent of Secured Party; (viii) not use or permit the Property to be used for any unlawful purpose or in violation of any federal, state or municipal law, statute, or ordinance or for hire, and (ix) not permit the Property to become a part of or to be affixed to any real property without first making arrangements satisfactory to Secured Party to protect its prior security interest in the Property. If Buyer fails to observe or perform any covenant or agreement contained in this paragraph and such failure, and failure is not remedy such failure, and should any such action require the expenditure of moneys to protect and preserve Secured Party's interest in the Property (including but not limited to payment of insurance premiums, repairs, storage, transportation, removal of liens, etc.), the amount of such expenditure shall become forthwith due and payable by Buyer with interest at the rate of 8%

of the Property from service or other causes.

11. Default: The occurrence of any of the following events shall constitute a default hereunder: (i) failure to pay, when due, any amount payable on any of the Obligations; (ii) if any statement, representation or warranty made herein or in the related credit application, or in any supporting financial statement by or on behalf of Buyer shall be false or breached in any material respect; (iii) failure to observe or perform any other covenant or agreement herein; (iv) death of Buyer who is a natural person or of-any partner of Buyer which is a partnership; (v) should Buyer, or any of them if more than one, or any indosor or guarantor of the Obligations, become insolvent (however evidenced) or commit any act of bankruptcy or make a general assignment for the benefit of creditors, or if any proceeding is instituted by or against any of them for any residef under any bankruptcy or insolvency laws, or if a receiver is appointed of or a writ or order of attachment or garnishment is made or issued, or if any proceeding or procedure is commenced or any remedy supplementary to or in enforcement of a judgment is employed against, or with respect to any property of, any of them; (vi) termination or suspension of the transaction of the usual business of Buyer; (vii) should Secured Party have reasonable cause to deem the indebtedness hereunder insecure, or the Property unsafe or in jeopardy or the Property be lost or substantially destroyed.

12. Remedies: Whenever, a default shall be existing, all Obligations shall become immediately due and payable, at the option of Secured Party, without notice or demand; and Secured Party shall have and may exercise the rights and remedies accorded upon default to a secured party under the Uniform Commercial Code, together with all other rights and remedies accorded Secured Party by this contract or by law. Secured Party may require Buyer to assymble the Property and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties. If any notification of intended disposition of the Property is required by law, such notification shall be deemed reasonably and properly given if mailed at least ten (10) days before such disposition, postage prepaid, to Buyer at the address shown above. Expenses of retaking, holding, preparing for sale, selling or the like shall include Secured Party's reasonable attorneys' fees and legal expenses.

13. Financing Statement: At request of Secured Party, Buyer will join with Secured Party in executing one or more financing statements pursuant to the Uniform Commercial Code in form satisfactory to Secured Party. Without limiting the for oregoing, Buyer agrees that whenever the Uniform Commercial Code requires Buyer to sign a financing statement for filling purposes, Buyer hereby appoints Secured Party or any of Secured Party's representatives as Buyer's attorney and agent, with full power of substitution, to sign or indorse Buyer's name on any such financing statement or other document and authorizes Secured Party to file such a financing statement in all places where necessary to perfect Secured Party's security interest in the Property; and Buyer hereby ratifies all acts of dattorney and said substitute and agrees to hold Secured Party and said attorney harmless from any acts of commission or omission or any error of judgm in mistake of fact or law pertaining thereto.

14. General: No delay on the part of Secured Party in exercising any power or right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any power or right hereunder preclude other or further exercise thereof or the exercise of any other power or right. If more than one party shall execute this contract, the term "Buyer" shall mean all such parties and each of them; and all such parties shall be pinnitly and severally obligated hereunder. This contract shall be binding upon the heirs, executors, administrators or successors of the Buyer. In case any one or more of the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provisions of this contract shall be pinding upon the provision that the provision of this contract shall be pinding upon the provision that
GUARANTY

The Undersigned, in consideration of the above contract, hereby jointly and severally guarantee to Seller (meaning also his assigns) prompt payment when due of every installment thereunder and the payment, on demand, of the full amount of the unpaid balance upon default by Buyer, without first requiring that Seller pursue any other remedy he may have. The undersigned waive notice of acceptance hereof and of default thereunder and consent that Seller may, without affecting the liability of the Undersigned, compromise or release, by operation of law or otherwise, any rights against and grant extensions of time of payment to Buyer and other obligors.

Guarantor's Signature

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Guarantor's Signature

SELLER'S ASSIGNMENT

SELLER'S ASSIGNMENT

The Seller named on the face of the above Conditional Sales Contract and Security Agreement (the "Contract") hereby sells, assigns and transfers to the Bank named on the face of the Contract its entire right, title and interest in and to the Contract and the property described therein (the "Property"), and the Seller's rights under any guaranty relating thereto and authorizes the Bank, in its name or the Seller's name, to do every act or thing necessary to collect and discharge the obligations arising out of or incidental to the Contract. In order to induce the Bank to accept assignment of the Contract, the Seller warrants that: (i) the Contract and guaranty, if any, are genuine, legally valid and enforceable, and subject to no defense, counterclaim or set-off, and a copy of the Contract was given to the Buyer; (ii) all disclosures in the Contract comply with the requirements of the Federal Truth in Lending Act, and the Seller made such disclosures and the Contract was complete in all respects prior to the execution thereof by the Buyer named therein; (iii) all statements of fact made in the Contract was complete in all respects prior to the execution thereof by the Buyer named therein; (iii) all statements of fact made in the Contract and all statements made by or on behalf of the Buyer in any forms relating to the Contract are true to the best of Seller's knowledge and belief, and the Seller has no known that the contract; (v) unless otherwise indicated in the Contract, the Buyer is not a minor and has capacity to contract; and (vi) title to the Property is vested in the Seller's knowledge with respect thereto or the Bank's reliance thereon, or if the Buyer exercises any right of rescission accorded Buyer by Jaw, or if Buyer asserts any claim against Seller as a defense, counterclaim, set-off or otherwise to any action for payment or possession brought by Bank on the contract, the Seller-hereby agrees unconditionally to purchase the Contract from the Bank, upon demand, for the full amount

() A. "Without Recourse". The assignment of the Contract is and shall be without recourse against the Seller.

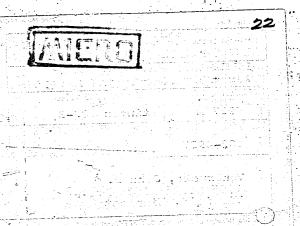
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) B. "With Recourse". The Seller unconditionally guarantees payment of TOTAL and but Yell Ming ampaid under the Contract, and agrees to purchase the Contract from the Bank, upon demand, for the full amount then unpaid, whether the Contract shall then be, or not be, in default.

ST. HA IN II 31 NUL

CONVEYANCE FILED WITH FAR AIRCRAFT REGISTRY

Cert. Iss. Date:	T 22 JUN 1972 FORM APPRO	VED BUDGET BUREAU NO. 04-R076.2
UNITI	D STATES OF AMERICA	b9 07 0373 22-
	ATION - FEDERAL AVIATION ADMINISTRATION	
	STRATION APPLICATION	
	Check one box) 1. Individual	
	Corporation 4. Co-Owner 5. Gov't.	
NATIONALTY AND REGISTRATION MARKS	AIRCRAFT MAKE AND MODEL	
N 6937 M	Stinson 108-3	
AIRCRAFT SERTAL No.	NAME(S) OF APPLICANT(S)	
108-4937	(Must be some as Purchaser on Bill of Sale	FOR FAA USE ONLY
100-4221	last name(s), first name(s), and middle ini	tial(s).)
VonDruska,		
	n Ninth Ave.	
Virginia,	Minnesota	<u></u>
RESS (Number and Stree	t; P. O. Box; or Rurol Route.)	"
1705 North		
CHECK HERE	CITY Virginia STATE	nesota ZIP CODE &
LJ IF ADDRESS CHANGE ONLY	CARY	TL 600/3
	o fee required for revised Certificate of Reg	
	the following statement before	
A false or dishonest ans	wer to any question in this application may	be grounds for punishment by
fine and/or imprisonment	(U.S. Code, Title 18, Sec. 1001).	
	CERTIFICATION	(A)
I/WE CERTIFY that the	above described aircraft (1) is owned b	v the undersioned applicant(s)
who is/are citizen(s) of	the United States as defined in Sec. 101(1	3) of the Federal Aviation Act
or 1958; (2) is not regis	tered under the laws of any foreign com has been filed with the Federal Aviation	atry; and (3) legal evidence of
	·	
	ownership all applicants must sign. Use reve	
SIGNATURE 1) 14	OWNER	6/6/72
ZZ ALAM W	Tanuara	
Z SIGNATURE	aut 7	DATE
SIGNATURE	Alberta Barrier	\ \
SIGNATURE	THE PARTY OF THE P	DATE
	of the Certificate of Aircraft Registration,	
must be carried i	n excess of 90 days, during which time the n the aircraft.	rink copy of this application
	-628-9002)	

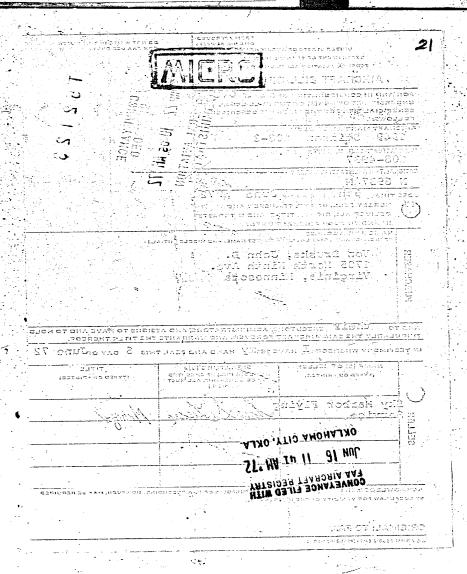


OKLAHOMA CITY, OKLA

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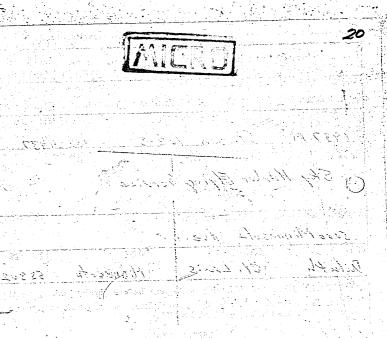


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AC Form 8050-1 (7-68) Formerly FAA Form 8050-1 (0052-628-9001)

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FORM APPROVE	ol many many
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UNITED STATES OF AMERICA	T_{i}
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Stinson 108-3	
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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 fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001). CERTIFICATION 1/WE CERTIFY that the above described aircraft (1) is owned by the undersigned application of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidem ownership is attached or has been filed with the Federal Aviation Agency. NOTE: If executed for co-ownership all applicants must sign.	APPLICATION	FEDERAL AVIAT	ION AGENCY CRAFT REGIST	RATION	
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OKLAHOHA CITY, OKLA:

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CONVEYANCE FILED WITH TARGETSTRY

	AIRCRAFT BILL OF SALE	Do not write in this block - for FAA use only. MICROFILM CODE
of the	and in consideration of $$1.00$ the undersigned on the full legal and beneficial title of the aircraft described as from the transfer make and model.	
10	08-3 Stationwagon, Stinson Plane	
	ifacturer's serial number Nationality and registration 16937M United States	MARKS
does and	this 10 day of May 1967, hereby sell, grant, to deliver all rights, title, and interests in and to such aircraft.	AED R. CO
PURCHASER	NAME AND ADDRESS (If individual(s), give lost name, first name, and middle initial) Mr. Jasger Duncan Isabella, Minnesota	8 9 5 9 VEYANCE CORDED 9 02 AM '68 AL AVIATION VISTRATION
	Pies that same is not subject to any mortgage or other encum OF ENCUMBRANCE	brance except:
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in tes	stimony whereof I have set my hand and seal this 10	Oth day of May 19 67.
•	NAME(S) SIGNATURE(S (TYPED OR FRINTED) UN INK.) (IF EXECUTED FOR CO-	
æ	Duncan Airways,Inc. Dale Chilson	President (3)
SELLER	/ Dale C	refer to
ACKN	NOWLEDGMENT (Not required for purposes of FAA recording; however,	may be required by local law for validity of the instrument.)

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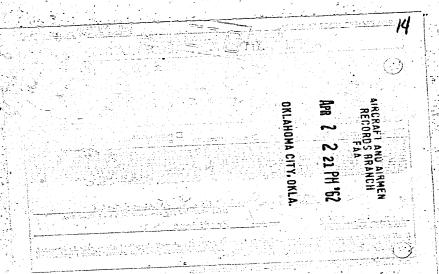
OKI. PHOMA CITY, OKLA.

89. Ha or SI Y NON

MONALITY AND	MAKE AND MODEL OF AIRCRAFT	AIRCRAFT SERIAL NO
- 6937M	Universal Stinson 108-	108=4937
Dameat	Airways Inc.	THIS CERTIFICATE
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CITY	that the above described aircraft has been duly entere	

FORM FAA-800 (PART B) (6-59)	Form Approved Budget Bureau No. 41-R889.4
APPLICATION FOR REGIS	Υ
HAME AND ADDRESS OF APPLICANT (Same as that shown on Pari & of this	OFFIN HONTARES
Duncan Airways Inc. Buncan Airfield	N— 6937 34
	Albert Marian Moore Station-Vagon
CHECK WHATHER OWNERSHIP IS: CO-OWNERSHIP CO-OWNERSHIP OWNERSHIP OWNER	
I HEREBY CERTIFY; that the above-described aircraft is not registers country; that all persions whose names appear hereon as applicant are citis in Section 101(13) of the Federal Aviation Act of 1958; that the applicant craft, or the purchasegs under a countract of conditional sale submitted purpose of registration; and that both copies of Part A and a copy of P evidence of ownership were forwarded to the Federal Aviation Agency, V	tens of the United States as defined its are the legal owners of the air- as evidence of ownership for the
BIGNATURE OF APPLICANT JIN INK JUST LE SECULOR FOR COO	vonership, all must sign)
Mar. 14, 1962 DATE OF APPLICATION TITLE President	
If all the above statements are true and made in good faith, the aircraft perding registration or notification from the Federal Aviation Agency, provided the transfer of the Regulations are complied with a	described above may be operated, ovided airworthiness requirements

FORWARD THIS COPY TO WASHINGTON -- Retain Deplicate Copy.



State of Minnesota On this 14 day of March 1902 before me personally appeared the above named seller, to me known to be the person described	FORM FAA-800 (PART C) (6-59)	W_			Now!	
For and in consideration of \$000 the undersigned owner of the full legal and beneficial title of the aircraft described as follows: ARECART MAKE AND MODEL STATION—Wagon BERIAL NO. REGISTRATION MARKS N — 6957N APR 3 3 20 PM '64 does this 14 day of Natch 1902 hereby sell, grant, transfer, and deliver all of his right, title range grant adviation and to such aircraft unto: **Tomber of authors of purchaser sense as to Parts 4 and 8 of this faces) Bittosan Airfaeld Isabelle, Minnesots and to my executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except Type of Encusionance Amount None In testimony whereof I have set Ey hand and seal this 14 day of Nanco Nanco of Seller Jasper Dingen dhas Dingen oil to March None Title United (If executed for co-oversethip, oil must sign) ACKNOWLED GMENT On this 14 day of March 1902 State of Minnesots County of Leike and acknowledged that he executed the same as his rece who executed the foregoing hill of sale be that of a corporation syore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above. My commission expines 2/HA/GH MY COMMISSION Expines 2/HA/GH MY COMMISSION Expines 2/HA/GH MY COMMISSION Expines 3/HA/GH MY COMMISSION Expines 3/HA/GH MY COMMISSION Expines 3/HA/GH MY COMMISSION Expines 3/HA/GH					T	13-1
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ÆGIS1	FRATION MARKS	Universal Stinson 108-3	AIRCRAFT SERIAL NO.
1	Jasper Dunca	an, D/B/A Duncan Oil Company	THIS CERTIFICATE MUST BE CARRIED IN
	Isabella, H	Innesota ZONE state the above described aircraft has been duly ent Third States of America, in accordance with	THE AIRCRAFT AT ALL TIMES

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FORM FAA-SOO (PART B) (6-89)

FEDERAL AVIATION AGENCY
APPLICATION FOR REGISTRATION

APPLICATION FOR REGISTRATION

ADDRESS SAPICANT (Some as that those of Part 1 of 184 [ores]

Jaspet Imman (ba

Juncan 03-1 Company

Todolla, Minnosota

CHECK WHETHER OWNERSHIP 15

CORPORATION PARTNERSHIP CO-OWNERSHIP COWNER

HERBY CERTIFY that the above-described sircraft is not registered under the laws of any foreign country; that all persons whose names appear hereon as applicants are citizens of the United States as defined in Section 101(13) of the Federal Aviation Act of 1958; that the applicants are the legal owners of the sircraft, or the purchasers under a contract of conditional sale submitted as evidence of ownership for the purpose of registration; and that both copies of Part A and a copy of Part B of Form FAA-500 and legal evidence of ownership were forwarded to the Federal Aviation Agency, Washington, D. C.

SIGNATURE OF APPLICANT (IN INK)

April 12, 1961

TITLE OWNER

If "It be above statements are true and made in good faith, the aircraft described above may be operated, ing registration or notification from the Federal Aviation Agency, provided airworthiness requirements placeble Civil Air Regulations are complied with.

FORWARD THIS COPY TO WASHINGTON - Retain Duplicate Copy.

P-TIPULO 12 V

ALAHOMA CITY, OKLA.

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FORM FAA-500 (PART C) (6-59)	The	- 10-1
FEDERAL AVIATI		10-1
DELL OF	SALE A I S L	<u> </u>
- (10 1 / L) A 1 C 1 C	00 the undersigne	
tioner of the full legal and beneficia	the undersigned title of the aircraft describe	ā
de follows:		
AIRCRET MAKE AND MODEL	B ong	ECORDED
Piper Stinson Statio		_11
	GISTRATION MARKS	
	Ma ki	18 47 AH '61"
does this 12 day of Apri- hereby sell, grant, transfer, and de	liver all of his right, title an	d lankerucy
interest in and to such aircraft unto	: FEDERALA	
Jaseph buncan de	ge on Parts A and B of this form	
Company 011 Company	7	
Esabella, Hinnes	ota :	
	administrators, and assigns, to	have and to hold singularly
and to executors, the said aircraft forever, and certifies	that same is not subject to an	y mortgage or other encum-
brance except		
TYPE OF ENCUMBRANCE	AMOUNT	DATE
none		
IN FAVOR OF	* •	11.
		12th dev of
In testimony whereof We he	ave set OUT hand and	seal this day of
April		
NAME OF SELLER John	E. Power Jr.& Willi	am S. Douglas
1	Elmunto 101	Elian S. Double
BY (BIGN IN INK)		p, all must sign)
	owners	Ψ
	ed for a corporation, partnership	, owner, or agent)
ACI	CNOWLEDGMENT	Ann17 61
State of Minnesota	On this 12 da	ay of April 1961
# St Tonie	seller, to me know	ully appeared the above named wn to be the person described atted the foregoing bill of sale,
County of	the came or his free act and de	ed and if said bill of sale be l
that of a corporation swore that he wand official seal the day and year written	as duly authorized to execute then above.	le same. Given under my mans
(SEAL)	i.	
		+ Tituing
MY COMMISSION EXPIRES Oct. 5,	1965 St. Loui	La County Minn
FORWARD THIS COPY TO WASHINGTON	- Retain Dunileats Cour.	:

AIRCHAFT AND AIRMEH
APRILID S OG AM "61

OKLAHOMA CITY. ONLA

OKLAHOMA CITY. ONLA

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OKLAHOMA CITY. ONLA

DEPARTMENT	UNITED STATES OF AMERICA OF COMMERCE—CIVIL AERONAUTICS AD RTIFICATE OF REGISTRATI	ON
HATIOHALLITY AND REGISTRATION HARRES	Universal Stinson STE WAG. 199-3	108-4937
William S.		1
919 Medica ADDRESS OF DWN	1 Arts Building	

It is hereby certified that the above described aircraft has been duly entered on the legister of Civil Aeronautics Administration, Department of Commerce, United States of America, in accordance with the Convention on International Civil Aviation dated 7 December 1944, and with the Civil Aeronautics Act of 1938, as amended, and regulations issued thereunder.

ATE OF IS

JAN 19 1960

CHIEF, ARCEAST & ARMA

forward This Copy and the Duplicate Copy to Washington.

acu 1-21-0

FORM ACA-500 (PART B) (3-56) U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUT	Form Approved Budget Bureau No. 41- R889,4
APPLICATION FOR REGIST	TRATION 8-1
AND ADDRESS OF APPLICANT (Same at that shown on Part A of this fo	OM) REGISTRATION NC.
John E. Power, Jr., M.D.	N — 6937M
William S. Douglas 919 Medical Arts Building	ALDICRAFT MAKE AND NODEL
Duluth 2, Minnesota	Stinson SIN WAG
midul 2, Filmesou	108-3
CHECK WHETHER OWNERSHIP IS	SERIOREO CO -
CORPORATION PARTNERSHIP CO-OWNERSHIP OWNE	100 A 197
I HEREBY CERTIFY that the above described aircraft is not foreign country; that the owner whose name(s) appear hereon	registered ander the arm of any
of the United States as defined in Section 1 (13) of the Civil.	Aeronautics and of 11936 and that
both copies of Part A and a copy of Part B of Form ACA-500 were forwarded to the Civil Aeronautic Administration Washi	0 and legal evidence of the nership ing for D. C.
John & Power	小野性
SIGNATURE OF APPLICANT (IN INK)	
(If executed for a	o-ownership, all-must sign)
December 14, 1959 TITLE	
DATE OF APPLICATION the above statements are true and made in good faith, the aircraft describ-	ed above may be operated, pending registra
the above statements are true and made in good jatth, the antisal describe	worthiness requirements of applicable Civi

ALRCRANT AND AIRHEN

DEC 22 3 So PM "59

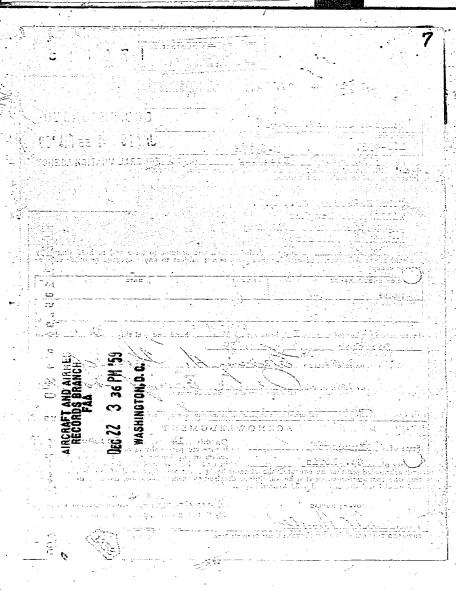
WASHINGTON, D. C.

The second of the Market States of the State

Test yet set tipt

FORM ACA-500 (PART C) (3-56)
U. S. DEPARTMENT OF COMMERCE - CIVIL AERONAUTICS ADMINISTRATION 7 8 1 5
BILL OF SALE FS /6 1 101134
For and in consideration of \$ 1.00 the undersigned owner of the full logal and beneficial title of the aircraft described as follows:
Stinson STN WAG. 108-3
SERIAL NO. REGISTRATION MARK. JAN 19 4 55 PM '60
100-4931 N-6937M
does this 14 day of December 19 59 FEDERAL AVIATION AGENCY hereby sell, grant, transfer, and deliver all of his right, title and interest in and to such aircraft unto:
(Name and address of purchaser—some ps on Parts A and B of this form)
John E. Power, Jr., M.D.
William S. Douglas / 919 Medical Arts Building
Duluth 2, Minnesota
and to their executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other engine brace except
AE OF ENGUMBRANCE AMOUNT DATE
none œ
IN FAVOR OF
In testimony whereof have set hand and sent this day of
December 19 59
NAME OF SELLER Bring A, hotalife
() / Jan
BY (SIGN IN INK) (If executed for co-ownership, all must sign)
(If signed for a corporation, partnership, owner, or agents
ACKNOWLEDGMENT S
State of Minnesota On this 14 day of December 1, 59 before me personally appeared the above named
seller, to me known to be the person desembed
and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a Corporation swore that he was duly authorized to execute the same. Given under my fand and official seal the day and year written above.
D. E. SNYDER
NOTARY PUBLIC NOTARY PUBLICH SEPARATE A PROPERTY PUBLICH SEPARATE PUBLICH SEPARATE A PROPERTY PUBLICH SEPARATE A P
FORWARD THIS COPY TO WASHINGTON: Retain Duplicate Copy.

TO THE WAY



6937M Stinson STN WAG. 108-3 108-4937 Erving A. Thorsell NAME OF OWNER 2601 Minnesota Avenue ADDRESS OF OWNER-NUMBER AND STREET Buluth, Minnesota CITY	DEPARTA CEI	UNITED STATES OF MENT OF COMMERCE—CIVIL AERO RTIFICATE OF REC	NAUTICS ADMINISTR	ATION
Erving A. Thorsell NAME OF OWNER 2601 Minnesota Avenue ADDRESS OF OWNER-NUMBER AND STREET Buluth, Minnesota	GISTRATION MARKS	MAKE AND MODEL OF AIRCRAFT		AIRCRAFT SERIAL NO.
Duluth, Minnesota	NAME OF OWNER	orsell		
s hereby certified that the above described aircraft has been duly entered on the register of the Civil vivertion of Innistration, Department of Commerce, United States of America in	Buluth, Minn	PROTA	STATE	

FORM ACA-800 (PART B) (3-56)	Form Approved Budger Birreau No. 41- R889.4
U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUTI APPLICATION FOR REGIST	TRATION 5-1
ERVING A. THORSELL 2601 MINNESOTA AVENUE DULUTH MINNESOTA	ASSERTING NO NO NO 6937M ASSERTING AND HODEL STINSON STN WAG
CHECK WHETHER OWNERSHIP IS COOPORATION PARTNERSHIP CO-OWNERSHIP OWNE	IDUAL SERIAL NO.
I HEREBY CERTIFY that the above described aircraft is not foreign country; that the owner whose name(s) appear hereon of the United States as defined in Section 1 (13) of the Civil both copies of Part A and a copy of Part B of Form ACA-500 were forwarded to the Civil Aeronautics Administration, Washi	as the applicant is (are) a citizen Aeronautics Act of 1938; and that and legal evidence of ownership
0.00	o-ownership, all must sign)
8/31/1959 TITLE OF APPLICATION If it is the above statements are true and made in good faith, the attention or notification from the Civil Aeronautics Administration, provided airs After Regulations are completed with.	ed above may be operated, pending registra- sorthiness requirements of applicable Civil

FORWARD THIS COPY TO WASHINGTON - Retain Duplicate Copy

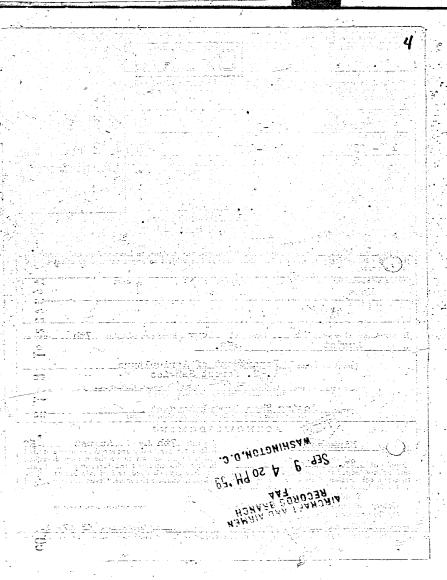
I BUT THE PLANT

AASHINGTON, D. C.

SE 9 4 20 PH 159

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FORM ACA-800 (PART C) (3-36)
N. BILL OF SALE 5 6 7 7 1
For and in consideration of \$1.00 and others, undersigned owner of the full legal and beneficial title of the aircraft described as follows:
Stinson 108=3 DOC. RECORDED
108-4937 N-6937M SEP 23 2 40 PM 359
does this 7 day of AUGUST 1959 ETERAL AVIATION AGENCY hereby sell, grant, transfer, and deliver all of his right, title and restrict the interest in and to such aircraft unto:
Name and address of purchaser—same as on Parts A and B of thir form)
Duluth, Minn. and toitsexecutors, administrators, and assigns, to have and to hold singularly the 'd aircraft forever, and certifies that same is not subject to any mortgage or other entire.
th' d aircraft forever, and certines that same is not subject to any mortgage of other bree except Type of encumbrance Amount DATE
None
IN FAVOR OF
In testimony whereof <u>We</u> have set <u>our</u> hand and seal this <u>7th</u> day of August
NAME OF SELLER Department of Agriculture U.S. Forest Service
BY (SIGN IN INK) (If executed for co-own ship, all miles sign)
Acting Shop Superintendent (If signed for a corporation, partnership, owner, or agent)
ACKNOWLEDGMENT
On this 7th day of August 1550 before me personally appeared the above maded before me personally appeared the above maded before me personally appeared the above maded in and who executed the foregoing bill of sale, and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my fand
and official seal the day and year written above. WARY M. SHIKONYA NY COMMISSION EXPIRES
Motary Publicon Strings County Minds My Commission Expires Jug. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
FORWARD THIS COPY TO WASHINGTON: Reted Dusticate Copy.



Form ACA-500.1 (9-47)	DEPARTME	TATES OF AMERIC NT OF COMMER TICS ADMINISTRA	ATION	
• ""	CERTIFICATE	OF REGISTI	RATION	
1. NATIONALITY AND RE-	G- 2. MAKE OF AIRCRAF	т		3. AIRCRAFT SERIAL NO.
N 6937M	S	tinson		108-4937
		- /	سنعصرر مسازة	1,755
U. S. F	Porest Service	9	日本	- Fluis.
Denoaria	ment of Agric	ulture		~ 12
NAME OF OWNE	R		Leu	Lutly Men
622 Now	th 2nd Stree	t.		127 9/20/4
5. ADDRESS OF OV		STREET		11.1.9/29/49
	*			سُرُن ا
	CO 3, Wiscom	STATE		<i>5</i>
CITY	ZONE.	SIRIE		
	ERTIFIED that the a	have decaribed ai	reraft has be	en duly entered on
dated December	, in accordance with 7, 1944, and with t	he Civil Aeronau	tics Act of	1938, as amended
To be a	xecuted by Aircraft	Records Section	. Washingt	on, D. C. 🗸
	Actued by Antrui	DIRECTION OF TH	FADMINIST	RATOR: V
D F ISSUE:			N 0 -	17
October 5	, 1949pb	محموم لداء		10.1
	7		DIRE	CTOR, AIRCRAFT SERVICE

DEPARTMENT OF COMMERCE CIVIL AERONAUTICS ADMINISTRATION FORM ACA-500 (12-19-46) 1. REGISTRATION PAPT B APPLICATION FOR REGISTRATION B 6937H 2-MAME 4. AIRCRAFT U. S. Porest Service MAKE Department of Agriculture Stinson 3. ADDRESS (Street and number, city, some and etate) 623 N. 2nd St. Wilwaukee, Wisconsin SERIAL NO. 108-4937 5- I HEREBY CERTIFY THAT PART MAM, FORM ACA-500 AND LEGAL EVIDENCE OF OWNER-SHIP WERE FORWARDED TO THE CHIEF, REGISTRATION AND RECORDATION SECTION, CIVIL AERONAUTICS ADMINISTRATION, WASHINGTON 25, D.C., ON. AUGUST 17

THAT THE ABOVE-DESCRIBED AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY, AND THAT THE OWNER THEREOF IS ACITIZEN OF THE UNITED STATES AS DEFINED IN SUBSECTION (13) OF SECTION OF THE CIVIL AERONAUTICS ACT OF 1938. (See Reverse Side) H. O. TORSRUD, Acting Forest Supervisor SIGNATURE OF APPLICANT I. ALL THE ABOVE STATEMENTS ARE TRUE AND MADE IN GOOD FAITH, THE AIRCRAFT MEREIN DESCRIBED MAY BE OPERATED PENDING REGISTRATION FOR 60 DAYS PROVIDED AIRMORTHINESS REQUIREMENTS OF APPLICABLE CIVIL AIR REGULATIONS ARE COMPLIED WITH- THE ORIGINAL OF THIS APPLICATION (PART *B*) MUST BE RETAINED IN THE AIRCRAFT DURING SUCH TIME. 01

PART B - APPLICATION FOR REGISTRATION

Items I to 4 inclusive - Except for change in sequence, information give in these items will be identical to that given in items I to 5 inclusive in Part "A".

Item 5 - The date that the purchaser forwards the original of Part "A" and all copies of Parts "A", "B" and "C" to the Civil Aeronautics Administration, Certification and Recordation Section, A-300, Washington 25, D.C., shall be inserted. Until this is accomplished, the aircraft may not be flown for the sirry day period otherwise allowed, provided airworthiness requirements of applicable Civil Air Regulations are complied with.

of applicable Civil Air Regulations are complied with.

Applicant must be the owner of the aircraft except when owner is artificial person, that is, corporation, etc. Signature of applicant as required in item 5 certifies that the aircraft is not registered under the laws of any foreign country; that the owner is a citizen of the United States, and that application for registration in the owner's name has been made and file forwarded to the Civil Aeronautics Administration, Certification and Recordation Section, A-800, Washington 25, D. C.

"Citizen of the United States or of one of its possessions, or (B) as partnership of which each member is such, an individual, or (C) a corporation or association created or organized under the laws of the United States, of which the President and two-thirds or more of the Board of Directors and other managing officers thereof are such individuals and in which at 1 set 75 percentum of the voting interest is owned or controlled by person are citizens of the United States or of one of its possessions.

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Ī	FORM ACA-500 (12-19-46)	DEPARTMENT OF CIVIL AERONAUTICS BILL OF	ADMINISTRATION	FORM APPROVE BUDGET BUREAU NO.				
	One dollar and other considerations of the full legal and beneficial title of the aircraft described as follows:							
	Stinson Serial NO- CAA REGISTRATION NO. 108-1937 N 69371							
The state of	DOES THIS 18t DAY OF JULY , 1949 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL OF HIS RIGHT, TITLE AND INTEREST 'IN AND TO SUCH A INCRAFT UNTO:							
San San	NAME OF PURC	HASER. U.S. Ferest S	ervice /					
	ADDRESS OF P	Department of	Agriculture	/ 4795	542 h			
A STATE OF THE PARTY OF THE PAR	.="0_10	Milwaukee, Wis their existency, the Sali	CUTORS ADMINIS	TRATORS AND ASSIGNS,	TO STAVE			
10	TYPE OF ENCU	CT TO ANY MORTGAGE DI	R OTHER ENCUMBRA	DATE	3-4			
TOWNE	IN FAVOR OF				~			
TO WA	IN TESTIMON		HAVE SET		AND SEAL			
RVARD	IGNATURE OF		July 19		6			
2		Sales Manager	<i>w</i>	00 #				
		of corporation, partmeted Vultes Air		ASHI ASHI	0 RF			
	Consolid	ACKROWLEDGHE	NT /	NOTO:	CK d			
	COUNTY OF_	Wayme WEYNE			<u>.</u>			
	ON THIS IS	ST DAY OF JULY ERSONALLY APPEARED THE BE THE PERSON DESCRIPTION	E ABOVE-NAMED SE	LLER, TO EXECUTED	ିଛି 			
	THE FOREGO	ING BILL OF SALE, A E SAME AS HIS FREE AC OFFICIAL SEAL THE DA	ND ACKNOWLEDGED T AND DEED. GIV	VEN UNDER	>			
	NOTARY PUBL	8. Sanders	HY COMMISSION					
•	Seel	READ INSTRUCTION	S ON REVERSE S	IDE CAREFULLY	9			

PART C - BILL OF SALE

TO PURCHASER: It is your responsibility to determine at time of purchase of aircraft that chain of title to you is in order (from last registered owner and all intervening owners or, if not previously registered, from annufacturer through all intervening owners), and whether or not there is a lien, mortgage or other encumbrance against such aircraft. Copies of Bills of Sale confirming chain of title should be obtained and attached to file when forwarded for registration inyour name. For use in checking this form at the time of purchase, both in connection with previously unregistered and previously registered aircraft, the following conditions are discussed:

Condition 1 - SALE OF AN AIRCRAFT WITH CLEAR TITLE - The seller will complete Part "C" in detail and the purchaser should check its accuracy. Both original and copy must be signed in ink by the seller and both attested to by a Notary Public. The purchaser should detach the original of the Bill of Sale and retain it as proof of ownership.

Condition 2 - SALE OF ENCUMBERED AIRCRAFT - OTHER THAN CONDITION 3 - Seller shall complete Part "C" exactly as described above, and in addition, shall indicate in the spaces provided for the purpose, the type of encumt and the amount and date thereof, and the name of the owner of the encumbrant of the amount and date thereof, and the name of the owner of the encumbrant of the control of the co

Condition 3 - AIRCRAFT SOLD WITH CONDITIONAL SALE CONTRACT - (FORM ACA-906 OR DOUIVALENT.) - Part "C" (Bill of Sale) will not be completed by the seller. The purchaser shall complete Parts "A" and "B" as instructions provide, and in place of the Bill of Sale, the original Conditional Sale Contract or an executed counterpart thereof (signed and notarized duplicate), the original and copy of Part "A" and copy of Part "B", together with fee of \$10.00 (\$5.00 for recordation of sale contract), shall be forwarded to Civil Aeronautics Administration, Certification and Recordation Section, A-300, Washington 25, D. C. Such remittance may be made by money order or check made payable to the Treasurer of the United States, (Currency forwarded at your risk - stamps not acceptable.) Title to the aircraft is retained by the seller until the terms of the conditional sale contract are fulfilled.

Condition 4 - RECORDATION BYHOLDER OF MORTGAGE OR THER INSTRUMENT AFFEC

TITLE TO REGISTERED AIRCRAFT - This may be accomplished by forwarding to
the Civil Aéronautica Administration, Certification and Resordation Section,
A-300, Washington, 25, D. C., the original mortgage or lien of an executed
(counterpart thereof (signed and notarized duplicate), together with the
required recordation fee of \$5.00, payable by money order or check drawn to
the order of the Treasurer of the United States (Currency forwarded at
your risk - stamps not acceptable.)

출유

AFTER AN ENCUMBRANCE HAS BEEN RECORDED AND ASSIGNED, AN ACKNOWLEDGMENT WILL BE FURNISHED BY THE CAA TO THE HOLDER.