OMB Control Number 2120-0729
Expires 04/30/17

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 - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION RENEWAL APPLICATION

FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	
N 7417T	47017	
MANUFACTURER	**MODEL**	
CESSNA	172A	
DATE OF ISSUANCE	**DATE OF EXPIRATION**	**TYPE OF REGISTRATION**
09/13/2004	05/31/2021	INDIVIDUAL

ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE

(Owner 1) CLARK JOHN

(Owner 2)

Note: Enter any additional owner names on page two.

(Address) 3713 S HILLS LN

(Address)

City EAGAN State MN Zip 55123-2256

Country UNITED STATES

Physical Address: Required when mailing address is a P.O. Box or mail drop.

(Address)

(Address)

City State Zip

Country

TO RENEW REGISTRATION: REVIEW aircraft registration information, SELECT the appropriate statement, ENTER any change in address in the spaces below, SIGN, DATE, & SEND form with the $5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937

☑ **I (WE) CERTIFY,** THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

☐ UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. **I (WE) CERTIFY** THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

NEW MAILING ADDRESS

NEW PHYSICAL ADDRESS: complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop.

HELPFUL INFORMATION

Review Aircraft Registration File Information for this aircraft at: http://registry.faa.gov/aircraftinquiry.

Assistance may be obtained
at our web page: http://registry.faa.gov/renewregistration,
by e-mail at: faa.aircraft.registry@faa.gov, or
by telephone at:: (866) 762 - 9434 (toll free), or (405) 954 - 3116

When mailing fees, please use a check or money order made payable to the Federal Aviation Administration.

Signature and Title Requirements for Common Registration Types:

- Individual	owner must sign, title would be "owner".
- Partnership	general partner signs showing "general partner" as title.
- Corporation	corporate officer or manager signs, showing full title.
- Limited Liability Co	authorized member, manager, or officer identified in the LLC organization document signs, showing full title.
- Co-owner	each co-owner must sign; showing "co-owner" as title.
- Government	authorized person must sign and show their full title.

Note: All signatures must be in ink, or other permanent media.

To correct entries: Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.

TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT:

CHECK All applicable block(s) below, COMPLETE, SIGN, DATE & MAIL this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937

☐ **CANCELLATION OF REGISTRATION IS REQUESTED.**

☐ **THE AIRCRAFT WAS SOLD TO:** (Show purchaser's name and address.)

☐ **THE AIRCRAFT IS DESTROYED OR SCRAPPED.**

☐ **THE AIRCRAFT WAS EXPORTED TO:**

☐ **OTHER, Specify**

☐ **PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS.** The $10 reservation fee is enclosed.

SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			12/12/2017
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: $5 (201712121023032170NB)

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

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

REF N-NUM: 7417T

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED
OMB NO. 2120-0043

60939
10002833339

JP013705 Conveyance Recorded Apr/07/2015 04:28 PM FAA

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

PART I CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
CLARK, JOHN

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

NWA FEDERAL CREDIT UNIONN
4 APPLETREE SQUARE
BLOOMINGTON MN 55425-1642

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N7417T	47017	CESSNA 172A

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 5/5/2004 COVERING THE ABOVE COLLATERAL WAS RECORDED BY

THE CIVIL AVIATION REGISTRY ON 9/13/2004 AS CONVEYANCE NUMBER RS000754

Jennifer McKinney
LEGAL INSTRUMENTS EXAMINER

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

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

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

DATE OF RELEASE 3-3-15

WINGS FINANCIAL CU
FKA NWA FEDERAL CU
(Name of security holder)

SIGNATURE (In Ink)

TITLE Assistant Secretary

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

ACKNOWLEDGMENT (If Required By Applicable Local Law):

AC Form 8050-41 (4/04)

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 MAR 19 AM 8 01

OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS FOR DOCUMENT ARE006653632

SEE RECORDED CONVEYANCE RS000754 DOC ID C304 PG 1

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB Control No. 2120-0043
Expires 8/31/2015

JP013666 Conveyance Recorded Apr/02/2015 02:19 PM FAA

NOTICE OF RECORDATION – AIRCRAFT SECURITY CONVEYANCE

PART I - CONVEYANCE RECORDATION NOTICE

This section acknowledges the recording of a security conveyance covering the collateral shown.

NAME (last name first) OF DEBTOR
CLARK, JOHN

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

WINGS FINANCIAL CREDIT UNION
14985 GLAZIER AVE STE 100
APPLE VALLEY MN 55124

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:
N7417T 47017 CESSNA 172A
N
N
N

THE SECURITY CONVEYANCE DATED SEPTEMBER 28, 2012 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE CIVIL AVIATION REGISTRY ON Oct 30, 2012 AS CONVEYANCE NUMBER LA008022

Linda Adams

LINDA ADAMS, LEGAL INSTRUMENTS EXAMINER

PART II – RELEASE

Use of this section of the form by the security holder is optional. This section is only a suggested form of release that meets the recording requirements of the Federal Aviation Act of 1958, as amended, and the regulations issued thereunder. In addition to those requirements, the form used by the security holder should be drafted in accordance with the pertinent provisions of local statutes and other applicable federal statutes. This form may be reproduced. There is no fee for recording a release.
Send to: Aircraft Registration Branch, PO Box 25504, Oklahoma City, Oklahoma 73125.

The undersigned hereby certifies that they are the true and lawful holder of the note or other evidence of indebtedness secured by the conveyance referred to herein on the above described collateral and that the same collateral is hereby released from the terms of the conveyance. Provided that no express warranty is given nor implied by reason of execution or delivery of the release, any title retained in the collateral by the conveyance is hereby sold, granted, transferred and assigned to the party that executed the conveyance or to the assignee of said party if the conveyance was assigned.

DATE OF RELEASE: 3-3-15

SECURITY HOLDER: WINGS FINANCIAL CREDIT UNION

SIGNATURE (In Ink)

TITLE: Assistant Secretary

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

ACKNOWLEDGMENT (If Required By Applicable Local Law):

AC Form 8050-41 (08/12)

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 MAR 19 AM 8 01

OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS FOR DOCUMENT ARE006653631

SEE RECORDED CONVEYANCE LA008022 DOC ID 0550

PRINT PAGE 1 | PRIVACY ACT STATEMENT

OMB Control Number 2120-0729
Expires 05/31/15

Accepted MC Jan/27/2015

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 - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION RENEWAL APPLICATION

FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	
N 7417T	47017	
MANUFACTURER	**MODEL**	
Cessna	172	
DATE OF ISSUANCE	**DATE OF EXPIRATION**	**TYPE OF REGISTRATION**
2004	2015	Individual

ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE

(Owner 1) John W. Clark

(Owner 2)

Note: Enter any additional owner names on page two.

(Address) 3713 South Hills Lane

(Address)

City Eagan State MN Zip 55123

Country USA

Physical Address: Required when mailing address is a P.O. Box or mail drop.

(Address)

(Address)

City State Zip

Country

TO RENEW REGISTRATION: REVIEW aircraft registration information, SELECT the appropriate statement, ENTER any change in address in the spaces below, SIGN, DATE, & SEND form with the $5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937

☑ **I (WE) CERTIFY,** THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

☐ UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. **I (WE) CERTIFY** THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

NEW MAILING ADDRESS

NEW PHYSICAL ADDRESS: complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop.

HELPFUL INFORMATION

Review Aircraft Registration File Information for this aircraft at: http://registry.faa.gov/aircraftinquiry.

Assistance may be obtained
at our web page: http://registry.faa.gov/renewregistration,
by e-mail at: faa.aircraft.registry@faa.gov, or
by telephone at:: (866) 762 - 9434 (toll free), or (405) 954 - 3116

When mailing fees, please use a check or money order made payable to the Federal Aviation Administration.

Signature and Title Requirements for Common Registration Types:

- Individual — owner must sign, title would be "owner".
- Partnership — general partner signs showing "general partner" as title.
- Corporation — corporate officer or manager signs, showing full title.
- Limited Liability Co — authorized member, manager, or officer identified in the LLC organization document signs, showing full title.
- Co-owner — each co-owner must sign; showing "co-owner" as title.
- Government — authorized person must sign and show their full title.

Note: All signatures must be in ink, or other permanent media.

To correct entries: Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.

TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: CHECK All applicable block(s) below, COMPLETE, SIGN, DATE & MAIL this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937

☐ **CANCELLATION OF REGISTRATION IS REQUESTED.**

☐ **THE AIRCRAFT WAS SOLD TO:** (Show purchaser's name and address.)

☐ **THE AIRCRAFT IS DESTROYED OR SCRAPPED.**

☐ **THE AIRCRAFT WAS EXPORTED TO:**

☐ **OTHER, Specify**

☐ **PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS.** The $10 reservation fee is enclosed.

SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
John W. Clark	John W. Clark	Owner	12/30/2014
SIGNATURE OF OWNER 2	**PRINTED NAME OF SIGNER**	**TITLE**	**DATE**

Use page 2 for additional signatures.

150051435123
$5.00 01/05/2015

AC Form 8050-1B (04/12)

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 JAN 5 PM 2 42

OKLAHOMA CITY
OKLAHOMA

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

DEPARTMENT OF TRANSPORTATION

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

AIRCRAFT SECURITY AGREEMENT

NAME & ADDRESS OF DEBTOR
John Clark **3713 S Hills Ln** **Eagan MN 55123**
NAME & ADDRESS OF SECURED PARTY/ASSIGNEE
Wings Financial Credit Union **14985 Glazier Avenue, Ste 100** **Apple Valley, MN 55124**

Do Not Write In This Block
FOR FAA USE ONLY

LA008022 Conveyance Recorded Oct/30/2012 03:23 PM FAA

Date: **28-Sep-12**

Complete description of collateral being mortgaged:

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

Cessna, 172, 47017, N7417T

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

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

FIRST: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof.

Note bearing date **28 September, 2012** executed by the debtor and payable to the order of **Wings Financial Credit Union** in the aggregate sum of **$32,000.00** with interest thereon at the rate of **2.99** per centum per annum, from date, payable in installments as follows: The principal and interest of said note is payable in **65** installments of **$550.97** each on the **31st** day of each successive month beginning with the **31st** day of **October, 2012**. The last payment of $*Balance* is due on the **31st** day of **March, 2018**.

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

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

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

122911530432
$5.00 10/17/2012

CAR CERT

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2012 OCT 17 PM 3 32

OKLAHOMA CITY
OKLAHOMA

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

Provided, however, that if the debtor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this security agreement, then this security agreement shall be null and void.
Time is of the essence of this security agreement. It is hereby agreed that, if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the debtor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the secured party first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the secured party may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this security agreement, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the secured party.

Upon default, secured party may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without foreclosure action, enter upon the premises where the said aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him on said promissory note, under any provisions thereof, or advanced under the terms of this security agreement, and interest thereon, or due or owing to the said secured party, under any provisions of this security agreement, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the debtor, or whoever may be lawfully entitled to receive the same. If a deficiency occurred, the debtor agrees to pay such deficiency forthwith.

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

In witness hereof, the debtor has hereunto set **His/Her/Their** hand and seal on the day and year first above written.

NAME OF DEBTOR JOHN W. CLARK

SIGNATURE (IN INK) _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT:
(If required by applicable local law):

NAME OF DEBTOR JOHN W. CLARK

SIGNATURE (IN INK) _____
(If executed for co-ownership, all must sign)

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

This document prepared by:
Wings Financial Federal Credit Union
14985 Glazier Avenue
Apple Valley, MN 55124-7440
(612) 997-8300 / (800) 692-2274
revised 01APR03

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2012 OCT 17 PM 3 32

OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS FOR DOCUMENT ARE004160550

Orig ret'd to IATS doc id 0549

OMB Control Number 2120-0729
Expires 2/29/2012

Accepted SF May/03/2012

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. §§ 47.15(i), 47.40 and 47.41)

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER
N 7417T	47017
MANUFACTURER	**MODEL**
CESSNA	172A

DATE OF ISSUANCE	DATE OF EXPIRATION	TYPE OF REGISTRATION
04/12/2012	04/30/2015	INDIVIDUAL

NAME AND MAILING ADDRESS OF REGISTERED OWNER
(If individual, give last name, first name and middle initial)

(Owner 1) CLARK JOHN

(Owner 2)

Note: Enter any additional owner names on page two of this document.

(Address) 3713 S HILLS LN

(Address)

City EAGAN State MN Zip 55123-2256

Country UNITED STATES

PHYSICAL ADDRESS (REQUIRED WHEN MAILING ADDRESS IS A P.O. BOX OR MAIL DROP)

(Address)

(Address)

City State Zip

Country

INFORMATION FOR COMPLETION

Additional information may be obtained at our web page http://registry.faa.gov/renewregistration or by phone at 866-762-9434.

Aircraft Registration Information may be reviewed at : http://registry.faa.gov/aircraftinquiry

Please pay fees with a check or money order payable to the Federal Aviation Administration.

Signature Requirements for Listed Registration Types:

- Individual — owner must sign.
- Partnership — a general partner must sign.
- Corporation — a corporate officer or managing official must sign.
- Limited Liability Co. — a member, manager, or officer who is authorized to manage the LLC must sign.
- Co-owner — each co-owner must sign, continuing as necessary, on page number two.
- Government — any authorized person may sign.

Note: All signatures must be in ink.

TO RE-REGISTER AIRCRAFT: REVIEW REGISTRATION INFORMATION, ENTER CORRECTIONS IN BLANKS PROVIDED, CHECK APPLICABLE BLOCK BELOW, SIGN, DATE, & MAIL WITH THE $5 FEE, To: The FAA Aircraft Registration Branch, PO Box 25504, Oklahoma City, OK, 73125-0504.

(●) I (WE) CERTIFY THE: NAME(S) AND MAILING ADDRESS SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

( ) UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

MAILING ADDRESS

PHYSICAL ADDRESS: COMPLETE IF PHYSICAL ADDRESS HAS CHANGED, OR NEW MAILING ADDRESS IS A PO BOX OR MAIL DROP.

TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: THE LAST REGISTERED OWNER MUST: MARK THE APPLICABLE BLOCK(S), COMPLETE, SIGN, DATE & Mail with any fees to: The FAA Aircraft Registration Branch, PO Box 25504, Oklahoma City, OK, 73125-0504.

CANCELLATION OF REGISTRATION IS REQUESTED FOR THE REASON MARKED BELOW,

☐ **1. THE AIRCRAFT WAS SOLD TO:**
(Show purchaser's name and address)

☐ **2. THE AIRCRAFT IS DESTROYED OR SCRAPPED.**

☐ **3. THE AIRCRAFT WAS EXPORTED TO:**

☐ **4. OTHER, Specify**

☐ **UPON CANCELLATION, PLEASE RESERVE THE N-NUMBER IN OWNERS' NAME.** The $10 check or money order for the N-number reservation fee is enclosed.

SIGNATURE OF OWNER 1	PRINTED NAME OF SIGNER	TITLE	DATE
Electronically Certified by Registered Owners	JOHN W. CLARK	OWNER	4/12/2012
SIGNATURE OF OWNER 2	**PRINTED NAME OF SIGNER**	**TITLE**	**DATE**

121111009022
$5.00 04/20/2012

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2012 APR 20 AM 10 53

OKLAHOMA CITY
OKLAHOMA

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

DEPARTMENT OF TRANSPORTATION

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

AIRCRAFT SECURITY AGREEMENT

NAME & ADDRESS OF DEBTOR

John W Clark
3713 S Hills LN
Eagan MN 55123

NAME & ADDRESS OF SECURED PARTY/ASSIGNEE

Wings Financial Federal Credit Union
14985 Glazier Avenue, Ste 100
Apple Valley, MN 55124

Do Not Write In This Block
FOR FAA USE ONLY

Date: **1-Jun-09**

Complete description of collateral being mortgaged:

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

1960, CESSNA, 172, N7417T S/N:47017

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

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

FIRST: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof.

Note bearing date **1 June, 2009** executed by the debtor and payable to the order of **Wings Financial Federal Credit Union** in the aggregate sum of **$28,087.81** with interest thereon at the rate of **4.75** per centum per annum, from date, payable in installments as follows: The principal and interest of said note is payable in **84** installments of **$393.59** each on the **30TH** day of each successive month beginning with the **30** day of **June, 2009**. The last payment of $*Balance* is due on the **31** day of **May, 2014**.

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

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

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

091941022447
$5.00 07/13/2009

CAR CERT

RM002322 Conveyance Recorded Jul/28/2009 11:45 AM FAA

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2009 JUL 13 I AM 9 46

OKLAHOMA CITY
OKLAHOMA

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

Provided, however, that if the debtor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this security agreement, then this security agreement shall be null and void.
Time is of the essence of this security agreement. It is hereby agreed that, if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the debtor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the secured party first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the secured party may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this security agreement, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the secured party.

Upon default, secured party may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without foreclosure action, enter upon the premises where the said aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him on said promissory note, under any provisions thereof, or advanced under the terms of this security agreement, and interest thereon, or due or owing to the said secured party, under any provisions of this security agreement, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the debtor, or whoever may be lawfully entitled to receive the same. If a deficiency occurred, the debtor agrees to pay such deficiency forthwith.

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

In witness hereof, the debtor has hereunto set **His/Her/Their** hand and seal on the day and year first above written.

NAME OF DEBTOR JOHN W. CLARK

SIGNATURE (IN INK) _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT:
(If required by applicable local law):

NAME OF DEBTOR _____

SIGNATURE (IN INK) _____
(If executed for co-ownership, all must sign)

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

This document prepared by:
Wings Financial Federal Credit Union
14985 Glazier Avenue, Ste 100
Apple Valley, Minnesota 55124
(952) 997-8000 / (800) 692-2274
revised 08SEP04

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2009 JUL 13 AM 9 46

OKLAHOMA CITY
OKLAHOMA

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

H SEP 13 2004

CONVEYANCE RECORDED

AIRCRAFT SECURITY AGREEMENT

2004 SEP 13 AM 11 21

FEDERAL AVIATION ADMINISTRATION

NAME & ADDRESS OF DEBTOR	
John Clark **3713 S Hills LN** **Eagan MN 55123**	
NAME & ADDRESS OF SECURED PARTY/ASSIGNEE	
NWA Federal Credit Union **4 Appletree Square** **Bloomington MN 55425-1642**	Do Not Write In This Block FOR FAA USE ONLY

Date: **5-May-04**

Complete description of collateral being mortgaged:

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

Cessna, ~~172~~ 172A, 47017, N7417T

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

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

FIRST: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof.

Note bearing date **5 May, 2004** executed by the debtor and payable to the order of **NWA Federal Credit Union** in the aggregate sum of **$42,000.00** with interest thereon at the rate of **6.9** per centum per annum, from date, payable in installments as follows: The principal and interest of said note is payable in **59** installments of **$431.96** each on the **31st** day of each successive month beginning with the **31st** day of **June, 2004**. The last payment of $*Balance* is due on the **31st** day of **May, 2009**.

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

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

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

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

042221058169
$5.00 08/09/2004

Orig sent to IATS

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

Provided, however, that if the debtor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this security agreement, then this security agreement shall be null and void.
Time is of the essence of this security agreement. It is hereby agreed that, if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the debtor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the secured party first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the secured party may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this security agreement, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the secured party.

Upon default, secured party may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without foreclosure action, enter upon the premises where the said aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him on said promissory note, under any provisions thereof, or advanced under the terms of this security agreement, and interest thereon, or due or owing to the said secured party, under any provisions of this security agreement, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the debtor, or whoever may be lawfully entitled to receive the same. If a deficiency occurred, the debtor agrees to pay such deficiency forthwith.

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

In witness hereof, the debtor has hereunto set **His/Her/Their** hand and seal on the day and year first above written.

NAME OF DEBTOR JOHN CLARK

SIGNATURE (IN INK) _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT:
(If required by applicable local law):

NAME OF DEBTOR _____

SIGNATURE (IN INK) _____
(If executed for co-ownership, all must sign)

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2004 AUG 9 AM 10 51
OKLAHOMA CITY
OKLAHOMA

This document prepared by:
NWA Federal Credit Union
4 Appletree Square
Bloomington, Minnesota 55425-1642
(612) 726-2073 / (800) 692-2274
revised 15JAN98

SUBMITTED BY L.A.T.B.

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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 N7417T

AIRCRAFT MANUFACTURER & MODEL
CESSNA 172A

AIRCRAFT SERIAL No.
47017

H SEP 13 2004

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.)
CLARK, JOHN

TELEPHONE NUMBER: ( )

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

Number and street: 3713 S. Hills Ln. EAGAN MN 55123

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
EAGAN	MN	55123

☐ **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
John Clark JOHN CLARK	OWNER	7-29-04
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 (5/03) (0052-00-628-9007)

FILED WITH FAA
AIRCRAFT REGISTRATION BR
74 AUG 9 AM 10 51
OKLAHOMA CITY
OKLAHOMA

SUBMITTED BY I.A.T.S.

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UNITED STATES OF AMERICA

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

FORM APPROVED
OMB NO. 2120-0042

AIRCRAFT BILL OF SALE

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

H SEP 13 2004

CONVEYANCE RECORDED

UNITED STATES REGISTRATION NUMBER N7417T

AIRCRAFT MANUFACTURER & MODEL CESSNA 172A

AIRCRAFT SERIAL No. 47017

2004 SEP 13 AM 11 20

FEDERAL AVIATION ADMINISTRATION

DOES THIS 6th DAY OF May 2004 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.)

CLARK, JOHN
3713 SOUTHHILLS LANE
EAGAN, MN. 55123

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS DAY OF 20

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Gary M. Granfors	Gary M. Granfors GARY M Granfors	Owner

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

042221058169
$5.00 08/09/2004

ORIGINAL: TO FAA

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

SUBMITTED BY I.A.T.S.

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2004 AUG 9 AM 10 51
OKLAHOMA CITY
OKLAHOMA

EVERN' WN' 22153
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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

HK JUL 25 2003

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL CESSNA 172

AIRCRAFT SERIAL No. 47017

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.)

GRANFORS GARY M

TELEPHONE NUMBER: (651) 274-5244

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 5700 AUDREY AVE

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
INVER GROVE HTS	MN	55076

☒ **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
Gary M Granfors	OWNER	5-28-03

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'03 JUN 2 PM 2 16

OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
OMB NO. 2120-0042

HK024981

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

AIRCRAFT BILL OF SALE

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

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL Cessna 172A

AIRCRAFT SERIAL No. 47017

DOES THIS 31 DAY OF March 2003 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED

2003 JUL 25 PM 3 53

FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

GRANFORS GARY M
5700 AUDREY AVE
INVER GROVE HTS MN 55076

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
PAUL E. ISAKSON		OWNER

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

031531336075
$5.00 06/02/2003

ORIGINAL: TO FAA

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'03 JUN 2 PM 2 16

OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
OMB No. 2120-0042

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

CERT. ISSUE DATE
27-1
APR 26 1999

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL Cessna 172

AIRCRAFT SERIAL No. ~~471017~~ 47017

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.)

Isakson, Paul E.

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 420 Riverside Blvd.

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Amery	WI	54001

☐ **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
Paul E. Isakson Paul E. Isakson	Owner	3/19/99
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.

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'99 MAR 24 A11 :36

OKLAHOMA CITY
OKLAHOMA

LTC

FORM APPROVED
OMB NO. 2120-0042

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

AIRCRAFT BILL OF SALE

0 0 0 0 0 1 5 3 3

26-1

FOR AND IN CONSIDERATION OF $ 17,000.00 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 7417T

F 72133

AIRCRAFT MANUFACTURER & MODEL
Cessna 172A

AIRCRAFT SERIAL No.
471017

DOES THIS 15th DAY OF March 1999 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

APR 26 10 29 AM 99
FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

Isakson, Paul E.
420 Riverside Blvd.
Amery, WI 54001

DEALER CERTIFICATE NUMBER

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

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

SELLER

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

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

99083103111 4
$ 5.00 03/24/1999

ORIGINAL: TO FAA

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'99 MAR 24 A11 :36

OKLAHOMA CITY
OKLAHOMA

98.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 9-2-92

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 25-1

AUG 18 1992

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL: Cessna 172A

AIRCRAFT SERIAL No.: 17247017

TYPE OF REGISTRATION (Check one box)

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

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

Miesen, Dan

TELEPHONE NUMBER: (507) 723-4769

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 407 S. Hoyt

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Springfield	MN	56087

☐ **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
Dan Miesen	Owner	7-21-92
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 9-2-92

25

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
AUG 7 10 12 AM '92
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 9-2-92

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

J 0 0 0 0 1 1 9 5

24-1

AIRCRAFT BILL OF SALE

J 7 1 0 2 8

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

UNITED STATES REGISTRATION NUMBER - N 7417T

AIRCRAFT MANUFACTURER & MODEL
Cessna 172

AIRCRAFT SERIAL No.
17247017

DOES THIS 27th DAY OF July 1992 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
AUG 18 1992 1:13 PM
FOR FAA USE ONLY
FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

Miesen, Dan
407 S. Hoyt
Springfield, MN 56087

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 21 DAY OF July 19 92

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Van Bortel Aircraft, Inc.		President
	REGSTR CD 1187 001	5.00 8/ 7/92

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

ORIGINAL: TO FAA

AC FORM 8050-2 (9-85) (0052-00-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 9-2-92

24

17 1 0 2 8

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
AUG 7 10 13 AM '92
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 1-31-92

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED
OMB NO. 2120-0043
EXP. DATE 6/30/83

J 0 0 3

J 6 8 8 1 0

23-1

CONVEYANCE RECORDER

JAN 14 6 31 AM 92

FEDERAL AVIATION ADMINISTRATION

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

PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR

Van Bortel Aircraft

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Security Investment Co, a Division
Transportation Leasing Company
3933 South Peoria
Tulsa, OK 74105

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N7417T	47017	Cessna 172A

SEE RECORDED CONVEYANCE NUMBER X116476 FICHE #B-2 PAGE #22-9

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 7-3-91 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 8-14-91 AS CONVEYANCE NUMBER X116476

Sandra Kaczkowski
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: DECEMBER 23, 1991

SECURITY INVESTMENT COMPANY, A Div. of TRANSPORTATION LEASING COMPANY
(Name of security holder)

SIGNATURE (in ink) Elizabeth Kersey

TITLE Asst. Secretary

(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).

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

*U.S. GOVERNMENT PRINTING OFFICE: 1983-675-960/146

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 1-31-92

23

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 26 3 28 PM '91
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

06281882.03/8920.018 0 0 0 0 0 0 0 2 8 1X1 1 6 4 7 6 22-9

AIRCRAFT CHATTEL MORTGAGE

CONVEYANCE RECORDED AUG 14 2 28 PM FEDERAL AVIATION ADMINISTRATION

THIS AIRCRAFT CHATTEL MORTGAGE, made this 31st day of ~~June~~ July, 1991, by and between Van Bortel Aircraft, Inc., a New York corporation, whose address is 4900 S. Collins, Arlington Municipal Airport, Arlington, Texas 76018 , hereinafter called the "Mortgagor", and Security Investment Company, a Division of Transportation Leasing Company, an Oklahoma corporation, whose address is 3933 South Peoria, Tulsa, Oklahoma 74105, hereinafter called "Mortgagee".

W I T N E S S E T H:

That the said Mortgagor, being justly indebted unto the said Mortgagee in the principal sum of Thirty Nine Thousand and No/100-- ($39,000.00) as evidenced by that certain Agreement for Issuance of Letter of Credit and promissory note referred to therein, grants a security interest in, bargains, sells and mortgages to the said Mortgagee, its successors and assigns, the following described aircraft ("Aircraft"):

Aircraft make and model:	Cessna 172 A
Manufacturer's serial number:	47017
FAA registration number:	N91843

together with all equipment, avionics, spare parts, appliances and accessories attached thereto or used in connection therewith and all logs, book, records and airworthiness certificates pertaining thereto, all of which are included in the term Aircraft as used herein.

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

First: The payment of all indebtedness of Mortgagor unto Mortgagee whether now existing or hereafter arising including, but

RECORD CD 5.00
5572 001 7/24/91

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-8

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUL 24 '10 42 AM '91
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

not limited to, the payment of all indebtedness arising under the Agreement for Issuance of Letter of Credit dated _____, 1991, (the "Agreement") as evidenced in part by that certain promissory note ("Note") described therein, and all renewals, extensions and changes in form thereof.

Second: The prompt and faithful discharge and performance of each covenant and agreement of the Mortgagor herein contained, made with or for the benefit of the Mortgagee in connection with the indebtedness secured by this instrument, and the repayment of any sums expended or advanced by the Mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing its rights hereunder, including reasonable attorney fees.

Said Mortgagor hereby declares and hereby warrants to the said Mortgagee that it is the absolute owner of the legal and beneficial title to the Aircraft and that the same are free and clear of all liens, encumbrances and adverse claims whatsoever, and that the Aircraft has, and will have so long as any indebtedness secured hereunder remains unpaid, current airworthiness certificates and is and will remain in flyable condition.

Provided, however, that if the Mortgagor, its successors and assigns, shall perform its obligation under the Agreement, pay the Note and all other obligations secured hereunder in accordance with the terms hereof and shall keep and perform all and singular the terms, covenant and agreements in this mortgage, then this mortgage shall be null and void.

Mortgagor warrants and covenants that it will insure and maintain insurance on the Aircraft against such casualties, hazards and risks with responsible companies and in such amounts as prudent

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-6

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUL 24 10 42 AM '91
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-5

and adequate to protect Mortgagee, its interest hereunder and as are normally insured against by similar businesses. All insurance policies shall be written for the benefit of Mortgagor and Mortgagee as their interests appear, and such policies or certificates or copies thereof evidencing the same shall be furnished to Mortgagee. All policies of insurance shall provide for at least ten (10) days' prior written notice of cancellation to Mortgagee.

Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the Note or other indebtedness secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the Mortgagor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged or otherwise encumbered without the written consent of the Mortgagee first had and obtained, or in the event of the seizure of the Aircraft under execution or other legal process, then the whole principal sum unpaid upon the Note and all other obligations of Mortgagor to Mortgagee with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable without notice to Mortgagor at the option of the Mortgagee.

Upon default, Mortgagee may exercise any and all rights and remedies at law or equity, including those remedies provided by the Oklahoma Uniform Commercial Code, and may at once proceed to foreclose this mortgage in any manner provided by law, or it may at its option, and it is hereby empowered so to do, with or without a

FILED AND RECORDED
COMMERCE

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-4

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUL 24 10 42 AM '91
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

foreclosure action, enter upon the premises where the said Aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, provided Mortgagee provides Mortgagor with written notice of such sale 20 days in advance thereof, delineating the time, date and location of such sale; and from the proceeds of such sale retain all costs and charges incurred by its in the taking or sale of said Aircraft, including any reasonable attorney's fees incurred; also all sums due it, whether under the Note or under any provisions thereof, or advanced under the terms of this mortgage, or otherwise, and interest thereon or due or owing to the said Mortgagee under any provisions of this mortgage or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the Mortgagor or whomever may be lawfully entitled to receive the same. If a deficiency occurs, the Mortgagor agrees to pay such deficiency forthwith.

Said Mortgagee or its agent may bid and purchase at any sale made under this Aircraft Chattel Mortgage or herein authorized, or at any sale made upon foreclosure of this Aircraft Chattel Mortgage. This Aircraft Chattel Mortgage has been accepted by Mortgagee in Tulsa, Oklahoma.

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

Van Bortel Aircraft, Inc.

By Howard G. Van Bortel
Howard G. Van Bortel

Its Howard G. Van Bortel
President

FILED WITH FAA
COMMERCE

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-2

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

06281882.03/8920.018 0 0 0 0 0 0 0 0 2 8 5

22-1

STATE OF Texas)
) SS.
COUNTY OF Tarrant)

The foregoing instrument was acknowledged and executed before me this 3rd day of July, 1991, by Howard G. Van Bortel, President of Van Bortel Aircraft Inc, a New York State corporation, on behalf of the corporation.

Notary Public

My Commission Expires:

5/25/93
(SEAL)

SEAL

OKLAHOMA
OKLAHOMA CITY
JUL 10 AM 10 41
WIRCOVEL BEGIS.MA
LIFED ALLEN EVV
CORRELAVIRGE

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

JUL 24 10 42 AM '91

OKLAHOMA CITY
OKLAHOMA

22

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

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22-9

AIRCRAFT CHATTEL MORTGAGE

CONVEYANCE RECORDED AUG 12 2 28 PM FEDERAL AVIATION ADMINISTRATION

THIS AIRCRAFT CHATTEL MORTGAGE, made this 31st day of ~~June~~ July, 1991, by and between Van Bortel Aircraft, Inc., a New York corporation, whose address is 4900 S. Collins, Arlington Municipal Airport, Arlington, Texas 76018, hereinafter called the "Mortgagor", and Security Investment Company, a Division of Transportation Leasing Company, an Oklahoma corporation, whose address is 1933 South Peoria, Tulsa, Oklahoma 74105, hereinafter called "Mortgagee".

W I T N E S S E T H:

That the said Mortgagor, being justly indebted unto the said Mortgagee in the principal sum of Thirty Nine Thousand and No/100-- ($39,000.00) as evidenced by that certain Agreement for Issuance of Letter of Credit and promissory note referred to therein, grants a security interest in, bargains, sells and mortgages to the said Mortgagee, its successors and assigns, the following described aircraft ("Aircraft"):

Aircraft make and model:	Cessna 172 A
Manufacturer's serial number:	47017
FAA registration number:	N91843

together with all equipment, avionics, spare parts, appliances and accessories attached thereto or used in connection therewith and all logs, book, records and airworthiness certificates pertaining thereto, all of which are included in the term Aircraft as used herein.

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

First: The payment of all indebtedness of Mortgagor unto Mortgagee whether now existing or hereafter arising including, but

RECORD CD 5.00
5572 001 7/24/91

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-8

VOID

OKLAHOMA
OKLAHOMA CITY
JUL 24 10 05 AM
FILED WITH FAA
AIRCRAFT REGISTRY
CONVEYANCE

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

not limited to, the payment of all indebtedness arising under the Agreement for Issuance of Letter of Credit dated _____, 1991, (the "Agreement") as evidenced in part by that certain promissory note ("Note") described therein, and all renewals, extensions and changes in form thereof.

Second: The prompt and faithful discharge and performance of each covenant and agreement of the Mortgagor herein contained, made with or for the benefit of the Mortgagee in connection with the indebtedness secured by this instrument, and the repayment of any sums expended or advanced by the Mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing its rights hereunder, including reasonable attorney fees.

Said Mortgagor hereby declares and hereby warrants to the said Mortgagee that it is the absolute owner of the legal and beneficial title to the Aircraft and that the same are free and clear of all liens, encumbrances and adverse claims whatsoever, and that the Aircraft has, and will have so long as any indebtedness secured hereunder remains unpaid, current airworthiness certificates and is and will remain in flyable condition.

Provided, however, that if the Mortgagor, its successors and assigns, shall perform its obligation under the Agreement, pay the Note and all other obligations secured hereunder in accordance with the terms hereof and shall keep and perform all and singular the terms, covenant and agreements in this mortgage, then this mortgage shall be null and void.

Mortgagor warrants and covenants that it will insure and maintain insurance on the Aircraft against such casualties, hazards and risks with responsible companies and in such amounts as prudent

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-6

VOID

OKLAHOMA CITY
OKLAHOMA

'91 AUG 10 PM 12:31

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

and adequate to protect Mortgagee, its interest hereunder and as are normally insured against by similar businesses. All insurance policies shall be written for the benefit of Mortgagor and Mortgagee as their interests appear, and such policies or certificates or copies thereof evidencing the same shall be furnished to Mortgagee. All policies of insurance shall provide for at least ten (10) days' prior written notice of cancellation to Mortgagee.

Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the Note or other indebtedness secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or covenant of the Mortgagor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged or otherwise encumbered without the written consent of the Mortgagee first had and obtained, or in the event of the seizure of the Aircraft under execution or other legal process, then the whole principal sum unpaid upon the Note and all other obligations of Mortgagor to Mortgagee with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable without notice to Mortgagor at the option of the Mortgagee.

Upon default, Mortgagee may exercise any and all rights and remedies at law or equity, including those remedies provided by the Oklahoma Uniform Commercial Code, and may at once proceed to foreclose this mortgage in any manner provided by law, or it may at its option, and it is hereby empowered so to do, with or without a

VOID

ENDORSED ON LAW
CONVEYANCE

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-4

VOID

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
OKLAHOMA CITY
AUG 16 10 42 AM '91

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

foreclosure action, enter upon the premises where the said Aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, provided Mortgagee provides Mortgagor with written notice of such sale 20 days in advance thereof, delineating the time, date and location of such sale; and from the proceeds of such sale retain all costs and charges incurred by its in the taking or sale of said Aircraft, including any reasonable attorney's fees incurred; also all sums due it, whether under the Note or under any provisions thereof, or advanced under the terms of this mortgage, or otherwise, and interest thereon or due or owing to the said Mortgagee under any provisions of this mortgage or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the Mortgagor or whomever may be lawfully entitled to receive the same. If a deficiency occurs the Mortgagor agrees to pay such deficiency forthwith.

Said Mortgagee or its agent may bid and purchase at any sale made under this Aircraft Chattel Mortgage or herein authorized, or at any sale made upon foreclosure of this Aircraft Chattel Mortgage. This Aircraft Chattel Mortgage has been accepted by Mortgagee in Tulsa, Oklahoma.

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

Van Bortel Aircraft, Inc.

By Howard G. Van Bortel
Howard G. Van Bortel

Its Howard G. Van Bortel
President

OKLAHOMA
OKLAHOMA CITY
AUG 5 1 10 45 AM '91
AIRCRAFT RECORDING
FILED WITH FAA
CONVEYANCE

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22-2

[illegible] action, enter upon the premises where [illegible] may be and take possession thereof and remove or [illegible] of the same at public or private sale, provided [illegible] Mortgagor with written notice of such sale 20 days in advance thereof, delineating the time, date and location of such sale; from the proceeds of such sale retain all costs [illegible] incurred by its in the taking or sale of said Aircraft, [illegible] any reasonable attorney's fees incurred; also all [illegible] under the terms or notes may provides therein [illegible] under the terms of this mortgage, [illegible] interest due or owing to the said [illegible] any prior mortgages or encumbrances thereon, and any surplus or such proceeds remaining [illegible] or attorney [illegible] in a qualifying receipt, the mortgagor agrees to pay such deficiency [illegible]

Said Mortgagee or its agent may bid and purchase at any sale [illegible] under this Aircraft Chattel Mortgage or foreign [illegible] upon foreclosure of this Aircraft Chattel [illegible] Aircraft Chattel Mortgage has been accepted by [illegible] Tulsa, Oklahoma.

[illegible] WHEREOF, the Mortgagor has hereunto set [illegible] on the day and year first above written.

VAN Bortel Aircraft, Inc.

By [illegible]
Howard G. Van Bortel
President

OKLAHOMA CITY
OKLAHOMA
[illegible] 91 [illegible]
FILED WITH FAA
AIRCRAFT REGISTRY
OKLAHOMA CITY, OKLAHOMA

CONVEYANCE

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

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22-1

STATE OF Texas
COUNTY OF Tarrant } ss.

The foregoing instrument was acknowledged and executed before me this 3rd day of July, 1991, by Howard G. Van Bastel, President of Van Bastel Aircraft Inc, a New York State corporation, on behalf of the corporation.

Notary Public

My Commission Expires:
5/25/93
(SEAL)

SEAL

VOID

OKLAHOMA
OKLAHOMA CITY
OKLAHOMA
VIRGINIA
FILED WITH FAA
CORRESPONDENCE

-8-

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 6-16-89

20-1

AIRCRAFT SECURITY AGREEMENT
SHAWMUT BANK, N.A.

0 0 0 0 0 0 0 1 1 7 6

PROMISSORY NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT — SIMPLE INTEREST

In this note, the words **I, me, my, we, us** and **ours** mean each and all of those who signed it as Borrower.
The words **the Bank** mean Shawmut Bank, N.A., 515 Massachusetts Ave., Cambridge, MA 02139

ACCOUNT NO _____ DATE April 21, 1989 19 ____

Van Bortel Aircraft, Inc. (NAME) Arlington Municipal Airport (NO. AND STREET) Arlington (CITY) TX (COUNTY) 76018 (STATE)

To repay this loan, I promise to pay to the Bank, or order, the principal amount of
$ **********TWELVE THOUSAND ONE HUNDRED FIFTY********** Dollars ($ 12,150.00)
with interest on the unpaid balance until paid in full at the rate of 13.50 % per annum, subject to any reduction in that rate after maturity required by law, payable as set forth in the payment schedule below.

DISCLOSURES REQUIRED UNDER FEDERAL AND STATE LAW

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate	FINANCE CHARGE The dollar amount the credit will cost me if I make all payments as scheduled	AMOUNT FINANCED The amount of credit provided to me or on my behalf	TOTAL OF PAYMENTS The amount I will have paid after I have made all payments as scheduled
13.50 %	$ 2,693.16	$ 12,150.00	$ 14,843.16

My Payment Schedule will be:

No. of Payments	Amount of Payments	When Payments are Due
360	$ 412.31	ON THE DAY OF AND ON THE SAME DATE OF EACH MONTH THEREAFTER UNTIL PAID IN FULL.

PROPERTY INSURANCE: (Check and complete if applicable)
XXX I am required to purchase property insurance from a company of my choice that is acceptable to the Bank
[ ] If I choose to purchase the insurance [ ] for the term of this extension of credit [ ] for _____ (time period)
through the Bank, the cost will be $ _____
[ ] I may obtain Vendor's Single Interest Insurance from any source of my choosing that is acceptable to the Bank. If I get this insurance from the Bank, the cost will be
$ _____ [ ] for the term of this extension of credit [ ] for _____ (time period)

N91844

CONVEYANCE RECORDED
MAY 22 5 00 PM '89
FEDERAL AVIATION ADMINISTRATION

INSURANCE
Credit life and credit disability insurance are not required to obtain credit, and will not be provided unless I sign and agree to pay the additional cost

TYPE	PREMIUM		SIGNATURE(S)
Credit Life	NONE	I want credit life insurance	NOT APPLICABLE Signature
Credit Disability	NONE	I want credit disability insurance	NOT APPLICABLE Signature

3:10 PM 7027 0 255 A 04/27/89 5.00 REC

SECURITY I am giving a security interest in the following property

AIRCRAFT: 1960 Cessna 172
REGISTRATION: N7417T
SERIAL #: 47017
TOGETHER WITH ALL EQUIPMENT INSTALLED THIS DATE AND ANY EQUIPMENT ADDED IN THE FUTURE, AND TO INCLUDE ALL LOGBOOKS, MANUALS AND RECORDS ASSOCIATED WITH THIS AIRCRAFT.

AIRCRAFT TO BE BASED AT: _____

Collateral securing other loans with the Bank may also secure this loan.

Filing Fees $ NONE
Non-filing Insurance $ NONE

PREPAYMENT
I may prepay this Note in full at any time without penalty and will not be entitled to a refund of the prepaid finance charge, if any.
I understand that the rest of this Note contains additional information about nonpayment, default, and any required repayment in full before the scheduled date.

e means an estimate

ITEMIZATION OF AMOUNT FINANCED

Amount given to me directly	$ 12,150.00
Amount paid on my account	$ NONE
Amount paid to the Bank as prepaid finance charge	$ NONE
Amounts paid to others on my behalf	
To public officials	$ NONE
To credit life insurance company	$ NONE
To VSI insurance company	$ NONE
To property insurance company	$ NONE
To _____	$ NONE
To _____	$ NONE
Total	$ 12,150.00
Less prepaid finance charge of	$ NONE
AMOUNT FINANCED	$ 12,150.00

SEE REVERSE SIDE FOR ADDITIONAL TERMS OF THIS NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT.

I/We acknowledge receipt of a completed copy of this Note, Security Agreement and Disclosure Statement.

COMPLETED COPY

Witness _____ Borrower Howard G. Van Bortel, President

Witness _____ Borrower

SHAWMUT BANK, N.A. (Secured Party) BY: _____

MERIT BUSINESS FORMS INC. 1-800-243-7992 FN-16796 (12/84)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 6-16-87

20

ADDITIONAL TERMS INCORPORATED IN THIS NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT

SECURITY AGREEMENT To protect the Bank if I default on my loan, I give the Bank what is known as a security interest in the property described above (referred to as the "collateral"). This security interest includes any additions, substitutions, proceeds (including insurance proceeds) and products of or to the collateral.

WAIVER If this loan is primarily for personal, family or household use, the Bank waives with respect to this loan any other security interest previously given to the Bank in a consumer's principal dwelling that might otherwise secure this loan.

SET OFF **IF I AM IN DEFAULT, THE BANK WILL HAVE THE RIGHT TO SET OFF, WHICH MEANS THAT ANY DEPOSITS OF MINE, OR OF ANY GUARANTOR, HELD BY THE BANK MAY BE APPLIED TO PAY OFF ALL OR PART OF MY LOAN.**

COLLECTION COSTS If I am in default and the Bank attempts to collect full payment of my loan or to repossess and sell the collateral, or both, I agree to pay, to the extent allowed by law, the Bank's costs of collection (including the costs of taking, preparing for sale and selling the collateral and reasonable attorneys' fees).

DEFAULT I will be in default under this Note and Security Agreement if any of the following events occurs, subject to my rights under Massachusetts law.

1. If I fail to pay any installment when due.
2. If I fail to comply with any other provision of this Note or Security Agreement or of any other loan obligation that I have with the Bank.
3. If the Bank determines I have made any misleading or false statement to the Bank on my loan application or otherwise in connection with this loan transaction.
4. If bankruptcy or any similar creditor's rights proceedings are brought by or against me.
5. If any event occurs which substantially impairs the value of the collateral (for example, loss, theft, damage, destruction or sale of the collateral).

I understand that if the collateral is being used primarily for personal, family or household purposes, I will be in default only if an event listed in 1 or 5 above occurs. If I am in default, subject to my rights under Massachusetts law, the Bank can demand immediate payment of the entire balance of my loan plus accrued interest and the Bank will have all of the rights of a secured party under the Uniform Commercial Code, including the right to repossess, sell and apply the proceeds of the collateral to the payment of the Bank's collection costs and reasonable attorney's fees and to the full payment of my loan plus accrued interest. If the collateral is not in the possession of the Bank, the Bank will inform me of my rights in the event of a default.

ADDITIONAL TERMS OF THE SECURITY AGREEMENT I agree and promise that in connection with the Bank's security interest:

1. Except for the security interest I am now giving the Bank, I am the owner of the collateral free from any other security interest or obligations.
2. There is, at present, no Financing Statement covering this collateral on file in any public office, and at the Bank's request, I will complete one or more Financing Statements in accordance with the Uniform Commercial Code, as the Bank requires. I will pay the cost of filing the Financing Statement in all public offices the Bank requires.
3. I will not sell or offer to sell or transfer the collateral or any part of it without the Bank's written permission.
4. I will obtain and pay for insurance on the collateral, as the Bank may reasonably require, with the Bank named as loss payee. I will give the Bank proof of such insurance.
5. I will keep the collateral free of any lien, security interest or other obligation and in good order and repair and will not waste or destroy the collateral or any of its parts. I will not use it in violation of any law or ordinance, and the Bank may examine and inspect it at any time.
6. I will pay promptly all taxes and assessments due on the collateral or for its use or operation.
7. I authorize the Bank, at its option, to discharge taxes, liens or security interests or other obligations at any time placed on the collateral and to pay for the maintenance and upkeep of the collateral, and I agree to reimburse the Bank on demand for any payment made or any expense incurred by the Bank covered by this authorization.
8. Until I default, if the collateral is not in the possession of the Bank, I may have possession of the collateral and use it in accordance with law.

JOINT BORROWERS If two of us are signing this Note and Security Agreement as Borrowers, we and all of us agree to be responsible jointly and severally for the performance of all terms of this Note and Security Agreement even though the Bank does not notify each of us that the terms of payment have been changed or that any of the collateral has been released or that any payment has not been made when due.

OTHER TERMS The Bank may delay enforcing any of its rights under this Note and Security Agreement without losing them. This Note and Security Agreement is under seal and shall be governed by the laws of Massachusetts. If there is a conflict between this Note and Security Agreement and applicable law, this Note and Security Agreement shall be considered modified to the extent necessary to comply with applicable law.

VOID

FAA AIRCRAFT REGISTRY

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

22

VOID

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
Jul 24 10 42 AM '91
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

020-452-34-3093-030757
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21-1

M 27299

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

CONVEYANCE
RECORDED
AUG 2 6 02 PM '91
FEDERAL AVIATION
ADMINISTRATION

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

PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Van Bortel Aircraft Inc.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Shawmut Bank, N.A.
515 Massachusetts Ave.
Cambridge, Ma 02139

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
7417T	47017	Cessna 172A

SEE RECORDED CONVEYANCE
NUMBER N91844
FICHE # R-7 PAGE # 30-1

ENGINE MFR. and MODEL

ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL

PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 4-21-89 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 5-22-89 AS CONVEYANCE NUMBER N91844 Margo Hearon
FAA CONVEYANCE EXAMINER

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

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

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

DATE OF RELEASE: 7/10/91
SHAWMUT BANK, N.A.
(Name of security holder)
SIGNATURE (in ink) [signature]
TITLE Richard A. Beloin, Vice President

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

AC Form 8050-41 (8-77) (0052-00-543-9001)

T.G. 7/10/91

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

21

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-16-91

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 6-16-89

20-1

AIRCRAFT SECURITY AGREEMENT
SHAWMUT BANK, N.A.

0 0 0 0 7 0 0 1 1 7 6

PROMISSORY NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT — SIMPLE INTEREST

In this note, the words **I, me, my, we, us** and **ours** mean each and all of those who signed it as Borrower. The words **the Bank** mean Shawmut Bank, N.A., 515 Massachusetts Ave., Cambridge, MA 02139

ACCOUNT NO. _____ DATE April 21, 1989 19__

Van Bortel Aircraft, Inc. (NAME) Arlington Municipal Airport (NO. AND STREET) Arlington (CITY) TX 76018 (COUNTY) (STATE)

To repay this loan, I promise to pay to the Bank, or order, the principal amount of $ **********TWELVE THOUSAND ONE HUNDRED FIFTY********** Dollars ($ 12,150.00) with interest on the unpaid balance until paid in full at the rate of 13.50 % per annum, subject to any reduction in that rate after maturity required by law, payable as set forth in the payment schedule below.

DISCLOSURES REQUIRED UNDER FEDERAL AND STATE LAW

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate	FINANCE CHARGE The dollar amount the credit will cost me if I make all payments as scheduled	AMOUNT FINANCED The amount of credit provided to me or on my behalf	TOTAL OF PAYMENTS The amount I will have paid after I have made all payments as scheduled
13.50 %	$ 2,693.16	$ 12,150.00	$ 14,843.16

My Payment Schedule will be

No. of Payments	Amount of Payments	When Payments are Due
60	$ 412.31	ON THE DAY OF AND ON THE SAME DATE OF EACH MONTH THEREAFTER UNTIL PAID IN FULL.

PROPERTY INSURANCE: (Check and complete if applicable)

XXX I am required to purchase property insurance from a company of my choice that is acceptable to the Bank.

[ ] If I choose to purchase the insurance [ ] for the term of this extension of credit [ ] for _____ (time period) through the Bank, the cost will be $ _____

[ ] I may obtain Vendor's Single Interest Insurance from any source of my choosing that is acceptable to the Bank. If I get this insurance from the Bank, the cost will be $ _____ [ ] for the term of this extension of credit [ ] for _____ (time period)

N91844

CONVEYANCE RECORDED

MAY 22 5 00 PM '89
FEDERAL AVIATION ADMINISTRATION

INSURANCE
Credit life and credit disability insurance are not required to obtain credit, and will not be provided unless I sign and agree to pay the additional cost

TYPE	PREMIUM	SIGNATURE(S)
Credit Life	NONE	I want credit life insurance NOT APPLICABLE Signature
Credit Disability	NONE	I want credit disability insurance NOT APPLICABLE Signature

3:10 PM 7027 0 255 A 04/27/89 5.00 REC

SECURITY I am giving a security interest in the following property

AIRCRAFT: 1960 Cessna 172
REGISTRATION: N7417T
SERIAL #: 47017
TOGETHER WITH ALL EQUIPMENT INSTALLED THIS DATE AND ANY EQUIPMENT ADDED IN THE FUTURE, AND TO INCLUDE ALL LOGBOOKS, MANUALS AND RECORDS ASSOCIATED WITH THIS AIRCRAFT.

AIRCRAFT TO BE BASED AT: _____

Collateral securing other loans with the Bank may also secure this loan.

Filing Fees $ NONE
Non-filing Insurance $ NONE

PREPAYMENT
I may prepay this Note in full at any time without penalty and will not be entitled to a refund of the prepaid finance charge, if any.
I understand that the rest of this Note contains additional information about nonpayment, default, and any required repayment in full before the scheduled date.

e means an estimate

ITEMIZATION OF AMOUNT FINANCED	
Amount given to me directly	$ 12,150.00
Amount paid on my account	$ NONE
Amount paid to the Bank as prepaid finance charge	$ NONE
Amounts paid to others on my behalf	
To public officials	$ NONE
To credit life insurance company	$ NONE
To VSI insurance company	$ NONE
To property insurance company	$ NONE
To _____	$ NONE
To _____	$ NONE
Total	$ 12,150.00
Less prepaid finance charge of	$ NONE
AMOUNT FINANCED	$ 12,150.00

SEE REVERSE SIDE FOR ADDITIONAL TERMS OF THIS NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT.

I/We acknowledge receipt of a completed copy of this Note, Security Agreement and Disclosure Statement.

COMPLETED COPY

Witness _____ Borrower Howard G. Van Bortel, President

Witness _____ Borrower

MERIT BUSINESS FORMS INC. 1-800-243-7992 FN-16798 (12/84)

SHAWMUT BANK, N.A. (Secured Party) BY: _____

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 6-16-87

20

ADDITIONAL TERMS INCORPORATED IN THIS NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT

SECURITY AGREEMENT To protect the Bank if I default on my loan, I give the Bank what is known as a security interest in the property described above (referred to as the "collateral"). This security interest includes any additions, substitutions, proceeds (including insurance proceeds) and products of or to the collateral

WAIVER If this loan is primarily for personal, family or household use, the Bank waives with respect to this loan any other security interest previously given to the Bank in a consumer's principal dwelling that might otherwise secure this loan.

SET OFF **IF I AM IN DEFAULT, THE BANK WILL HAVE THE RIGHT TO SET OFF, WHICH MEANS THAT ANY DEPOSITS OF MINE, OR OF ANY GUARANTOR, HELD BY THE BANK MAY BE APPLIED TO PAY OFF ALL OR PART OF MY LOAN.**

COLLECTION COSTS If I am in default and the Bank attempts to collect full payment of my loan or to repossess and sell the collateral, or both, I agree to pay, to the extent allowed by law, the Bank's costs of collection (including the costs of taking, preparing for sale and selling the collateral and reasonable attorneys' fees)

DEFAULT I will be in default under this Note and Security Agreement if any of the following events occurs; subject to my rights under Massachusetts law.

1. If I fail to pay any installment when due;
2. If I fail to comply with any other provision of this Note or Security Agreement or of any other loan obligation that I have with the Bank;
3. If the Bank determines I have made any misleading or false statement to the Bank on my loan application or otherwise in connection with this loan transaction;
4. If bankruptcy or any similar creditor's rights proceedings are brought by or against me;
5. If any event occurs which substantially impairs the value of the collateral (for example, loss, theft, damage, destruction or sale of the collateral)

I understand that if the collateral is being used primarily for personal, family or household purposes, I will be in default only if an event listed in 1 or 5 above occurs. If I am in default, subject to my rights under Massachusetts law, the Bank can demand immediate payment of the entire balance of my loan plus accrued interest and the Bank will have all of the rights of a secured party under the Uniform Commercial Code, including the right to repossess, sell and apply the proceeds of the collateral to the payment of the Bank's collection costs and reasonable attorney's fees and to the full payment of my loan plus accrued interest. If the collateral is not in the possession of the Bank, the Bank will inform me of my rights in the event of a default.

ADDITIONAL TERMS OF THE SECURITY AGREEMENT I agree and promise that in connection with the Bank's security interest.

1. Except for the security interest I am now giving the Bank, I am the owner of the collateral free from any other security interest or obligations.
2. There is, at present, no Financing Statement covering this collateral on file in any public office, and at the Bank's request, I will complete one or more Financing Statements in accordance with the Uniform Commercial Code, as the Bank requires. I will pay the cost of filing the Financing Statement in all public offices the Bank requires.
3. I will not sell or offer to sell or transfer the collateral or any part of it without the Bank's written permission.
4. I will obtain and pay for insurance on the collateral, as the Bank may reasonably require, with the Bank named as loss payee. I will give the Bank proof of such insurance.
5. I will keep the collateral free of any lien, security interest or other obligation and in good order and repair and will not waste or destroy the collateral or any of its parts. I will not use it in violation of any law or ordinance, and the Bank may examine and inspect it at any time.
6. I will pay promptly all taxes and assessments due on the collateral or for its use or operation
7. I authorize the Bank, at its option, to discharge taxes, liens or security interests or other obligations at any time placed on the collateral and to pay for the maintenance and upkeep of the collateral, and I agree to reimburse the Bank on demand for any payment made or any expense incurred by the Bank covered by this authorization.
8. Until I default, if the collateral is not in the possession of the Bank, I may have possession of the collateral and use it in accordance with law

JOINT BORROWERS If two of us are signing this Note and Security Agreement as Borrower, each and all of us agree to be responsible jointly and severally for the performance of all terms of this Note and Security Agreement even though the Bank does not notify each of us that the terms of payment have been changed or that any of the collateral has been released or that any payment has not been made when due

OTHER TERMS The Bank may delay enforcing any of its rights under this Note and Security Agreement without losing them. This Note and Security Agreement is under seal and shall be governed by the laws of Massachusetts. If there is a conflict between this Note and Security Agreement and applicable law, this Note and Security Agreement shall be considered modified to the extent necessary to comply with applicable law

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
APR 27 3 53 PM '89
OKLAHOMA CITY, OKLA

FAA AIRCRAFT REGISTRY
CAMERA NO. B DATE: 6-16-89

20-1

AIRCRAFT SECURITY AGREEMENT
SHAWMUT BANK, N.A.

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PROMISSORY NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT — SIMPLE INTEREST

In this note, the words I, me, my, we, us and ours mean each and all of those who signed it as Borrower. The words the Bank mean Shawmut Bank, N.A., 515 Massachusetts Ave., Cambridge, MA 02139

ACCOUNT NO. _____ DATE: April 21, 1989

Van Bortel Aircraft, Inc. Arlington Municipal Airport Arlington TX 76018
(NAME) (NO. AND STREET) (CITY) (COUNTY) (STATE)

To repay this loan, I promise to pay to the Bank, or order, the principal amount of $ **********TWELVE THOUSAND ONE HUNDRED FIFTY********** Dollars ($ 12,150.00) with interest on the unpaid balance until paid in full at the rate of 13.50 % per annum, subject to any reduction in that rate after maturity required by law, payable as set forth in the payment schedule below.

DISCLOSURES REQUIRED UNDER FEDERAL AND STATE LAW

ANNUAL PERCENTAGE RATE The cost of my credit as a yearly rate	FINANCE CHARGE The dollar amount the credit will cost me if I make all payments as scheduled	AMOUNT FINANCED The amount of credit provided to me or on my behalf	TOTAL OF PAYMENTS The amount I will have paid after I have made all payments as scheduled
13.50	$ 2,693.16	$ 12,150.00	$ 14,843.16

My Payment Schedule will be

No. of Payments	Amount of Payments	When Payments are Due
360	$ 412.31	THE DAY OF AND ON THE SAME DATE EACH MONTH THEREAFTER UNTIL PAID IN FULL.

PROPERTY INSURANCE (Check and complete if applicable)

XXX I am required to purchase property insurance from a company of my choice that is acceptable to the Bank.

☐ If I choose to purchase the insurance ☐ for the term of the credit ☐ for _____ (time period) through the Bank, the cost will be $ _____

☐ I may obtain Vendor's Single Interest Insurance from any company choosing that is acceptable to the Bank. If I get this insurance from the Bank, the cost will be $ _____ ☐ for the term of this extension of credit ☐ for _____ (time period) and agree to pay the additional cost

INSURANCE

Credit life and credit disability insurance are not required to obtain credit, and will not be provided unless I sign

TYPE	PREMIUM	I want credit life insurance	SIGNATURE(S)
Credit Life	NONE	NOT APPLICABLE Signature	
Credit Disability	NONE	I want credit disability insurance NOT APPLICABLE Signature	

N91844

CONVEYANCE RECORDED

Mar 22 5 00 PM '89
FEDERAL AVIATION ADMINISTRATION

3:10 PM 7027 255 A 04/27/89 5.00 REC

SECURITY I am giving a security interest in the following property

AIRCRAFT: 1960 Cessna 172
REGISTRATION: N7417T
SERIAL #: 47017
TOGETHER WITH ALL EQUIPMENT INSTALLED THIS DATE AND ANY EQUIPMENT ADDED IN THE FUTURE, AND TO INCLUDE ALL LOGBOOKS, MANUALS AND RECORDS ASSOCIATED WITH THIS AIRCRAFT.

Collateral securing other loans with the Bank may also secure this loan.

Filing Fees $ NONE
Non-filing Insurance $ NONE

AIRCRAFT TO BE BASED AT:

PREPAYMENT

I may prepay this Note in full at any time without penalty and will not be entitled to a refund of the prepaid finance charge, if any.
I understand that the rest of this Note contains additional information about nonpayment, default, and any required repayment in full before the scheduled date.

e means an estimate

ITEMIZATION OF AMOUNT FINANCED

Amount given to me directly	$ 12,150.00
Amount paid on my account	$ NONE
Amount paid to the Bank as prepaid finance charge	$ NONE
Amounts paid to others on my behalf	
To public officials	$ NONE
To credit life insurance company	$ NONE
To VSI insurance company	$ NONE
To property insurance company	$ NONE
To _____	$ NONE
To _____	$ NONE
Total	$ 12,150.00
Less prepaid finance charge of	$ NONE
AMOUNT FINANCED	$ 12,150.00

SEE REVERSE SIDE FOR ADDITIONAL TERMS OF THIS NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT.

I/We acknowledge receipt of a completed copy of this Note, Security Agreement and Disclosure Statement.

COMPLETED COPY

Witness _____ Borrower Howard G. Van Bortel, President

Witness _____ Borrower

SHAWMUT BANK, N.A. (Secured Party) BY: _____

MERIT BUSINESS FORMS INC. 1-800-243-7892 FN-16798 (12/84)

FAA AIRCRAFT REGISTRY
CAMERA NO. 12 DATE: 6-16-89

20

AIRCRAFT SECURITY AGREEMENT

SHAWMUT BANK, N.A.

ADDITIONAL TERMS INCORPORATED IN THIS NOTE, SECURITY AGREEMENT AND DISCLOSURE STATEMENT

SECURITY AGREEMENT To protect the Bank if I default on my loan, I give the Bank what is known as a security interest in the property described above (referred to as the "collateral"). This security interest includes any additions, substitutions, proceeds (including insurance proceeds) and products of or to the collateral.

WAIVER If this loan is primarily for personal, family or household use, the Bank waives with respect to this loan any other security interest previously given to the Bank in a consumer's principal dwelling that might otherwise secure this loan.

SET OFF **IF I AM IN DEFAULT, THE BANK WILL HAVE THE RIGHT TO SET OFF, WHICH MEANS THAT ANY DEPOSITS OF MINE, OR OF ANY GUARANTOR, HELD BY THE BANK MAY BE APPLIED TO PAY OFF ALL OR PART OF MY LOAN.**

COLLECTION COSTS If I am in default and the Bank attempts to collect full payment of my loan or to repossess and sell the collateral, or both, I agree to pay, to the extent allowed by law, the Bank's costs of collection (including the costs of taking, preparing for sale and selling the collateral and reasonable attorneys' fees).

DEFAULT I will be in default under this Note and Security Agreement if any of the following events occurs, subject to my rights under Massachusetts law:

1. I fail to pay any installment when due;
2. I fail to comply with any other provision of this Note or Security Agreement or of any other loan obligation that I have with the Bank;
3. If the Bank determines I have made any misleading or false statement to the Bank on my loan application or otherwise in connection with this loan transaction;
4. [illegible] any creditor's rights proceedings are brought by or against me;
5. [illegible] which substantially impairs the value of the collateral (for example, loss, theft, damage, destruction or sale of the collateral);

I [illegible] that if the collateral is being used primarily for personal, family or household purposes, I will be in default only if an event listed in 1 or 5 above [illegible] I am in default, subject to my rights under Massachusetts law, the Bank can demand immediate payment of the entire balance of my loan plus [illegible] interest and the Bank will have all of the rights of a secured party under the Uniform Commercial Code, including the right to repossess, sell and [illegible] proceeds of the collateral to the payment of the Bank's collection costs and reasonable attorney's fees and to the full payment of my loan plus [illegible] interest. If the collateral is not in the possession of the Bank, the Bank will inform me of my rights in the event of a default.

ADDITIONAL TERMS OF THE SECURITY AGREEMENT I agree [illegible] promise that in connection with the Bank's security interest:

1. Except for the security interest I [illegible] giving the Bank, I am the owner of the collateral free from any other security interest or obligations.
2. There is, at present, no Financing Statement [illegible] covering this collateral on file in any public office, and at the Bank's request, I will complete one or more Financing Statements in accordance with the Uniform Commercial Code, as the Bank requires. I will pay the cost of filing the Financing Statement in all public offices the Bank requires.
3. I will not sell or offer to sell or [illegible] the collateral or any part of it without the Bank's written permission.
4. I will obtain and pay for insurance [illegible] the collateral, as the Bank may reasonably require, with the Bank named as loss payee. I will give the Bank proof of such insurance.
5. I will keep the collateral free of [illegible] security interest or other obligation and in good order and repair and will not waste or destroy the collateral or any of its parts. I will not use it in violation of any law or ordinance, and the Bank may examine and inspect it at any time.
6. I will pay promptly all taxes and assessments due on the collateral [illegible] its use or operation.
7. I authorize the Bank, at its option, to discharge taxes, liens or security interests or other obligations at any time placed on the collateral and to pay for the maintenance and upkeep of the collateral, and I agree to reimburse the Bank on demand for any payment made or any expense incurred by the Bank covered by this authorization.
8. Until I default, if the collateral is not in the possession of the Bank, I [illegible] have possession of the collateral and use it in accordance with law.

JOINT BORROWERS If two of us are signing this Note and Security Agreement as Borrowers, each and all of us agree to be responsible jointly and severally for the performance of all terms of the Note and Security Agreement even though the [illegible] does not notify each of us that the terms of payment have been changed or that any of the collateral has been released or that any payment has not been made when due.

OTHER TERMS [illegible] may delay enforcing any of its rights under this Note and Security Agreement without losing [illegible] Note and Security Agreement is [illegible] be governed by the laws of Massachusetts. If there is a conflict between this Note and [illegible] Agreement and applicable law, this Agreement shall be considered modified to the extent necessary to comply with applicable [illegible]

VOID

AIRCRAFT TO BE BASED AT:

Witness

Borrower

Witness

Borrower

SHAWMUT BANK, N.A. (Security Party) BY:

OKLAHOMA CITY, OKLA.

JUN 27 3 [illegible]

FAA AIRCRAFT REGISTRY

CONFERENCE FILED HERE

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 6-16-89

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

FORM APPROVED
OMB NO. 2120-0042

R 91843

19-1

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF $1.00/OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS: 0 0 0 0 0 0 0 0 2 3

CONVEYANCE RECORDED

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL Cessna 172

AIRCRAFT SERIAL No. 47017

MAY 22 4 55 PM '89

DOES THIS 21th DAY OF April 19 89 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block FOR FAA USE ONLY

PURCHASER

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

Van Bortel Aircraft, Inc.
4900 S. Collins
Arlington Municipal Airport
Arlington, TX 76018

DEALER

DEALER CERTIFICATE NUMBER 88-0886

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

IN TESTIMONY WHEREOF I HAVE SET My HAND AND SEAL THIS 21 DAY OF Apr. 19 89

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
~~Langley Aviation, Inc.~~		President

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

ORIGINAL: TO FAA

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 6-16-89

19

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
'89 JUN 11 4 29 PM
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 6-16-89

18-1

N91842

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL NOT REQUIRED

0 0 0 0 0 0 0 0 0

CONVEYANCE RECORDED
AUG 22 4 59 PM '89
FEDERAL AVIATION ADMINISTRATION

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

PART I — CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Langley Aviation, Inc.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Riverside National Bank
2505 N. Highway 360
Grand Prairie, TX 75050

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

SEE RECORDED CONVEYANCE NUMBER KK05641
FICHE # R1 PAGE # 167

Do Not Write in This Block FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
7417T	47017	Cessna 172A

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 6-30-88 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 8-19-88 AS CONVEYANCE NUMBER KK05641

Paula Fielder
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: APRIL 24, 1989
RIVERSIDE NATIONAL BANK
(Name of security holder)
SIGNATURE (in ink) Nelson D. Hurst
TITLE PRESIDENT

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

AC Form 8050-41 (8-77) (0052-00-543-9001)

☆ U.S. GOVERNMENT PRINTING OFFICE. 1977—771-021/623

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 6-16-89

18

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
MAY 8 9 56 AM '89
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 6-16-89

17-1

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

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

N 91841

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

PART I – CONVEYANCE RECORDATION NOTICE 0 0 0 0 0 0 0 7 2

CONVEYANCE RECORDED
MAR 22 4 59 PM '89
FEDERAL AVIATION ADMINISTRATION

NAME (last name first) OF DEBTOR
Mike Jones Aircraft Sales

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Mid South Bank & Trust Co
201 E Main – PO Box 100
Murfreesboro TN 37133-0100

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

SEE RECORDED CONVEYANCE
NUMBER 578178-1
FICHE # RL PAGE # 14-1
Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
7417T	47017	Cessna 172

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 6-10-88 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 7-7-88 AS CONVEYANCE NUMBER 578178

FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: APRIL 25, 1989

MID-SOUTH BANK & TRUST COMPANY
(Name of security holder)

SIGNATURE (in ink) Charles W. Lewis Jr.

TITLE VICE PRESIDENT

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

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

*U.S. GOVERNMENT PRINTING OFFICE: 1983-675-960/146

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 6-16-89

17

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-24-88

NAME Langley Aviation, Inc.
NOTE
DATE June 30, 1988 0 0 0 0 0 0 1 1 0 5
AMOUNT 100,000.00

16-1

SECURITY AGREEMENT

DATE: June 30, 1988

THIS SECURITY AGREEMENT is made by and between RIVERSIDE NATIONAL BANK, 2505 N. Highway 360, Grand Prairie, Texas 75050 ("Secured Party") and Langley Aviation, Inc. ("Debtor"), of 4900 S. Collins, Arlington, Texas 76018 (Residence Address or Principal Place of Business-street, county, state; if mailing address different, insert both addresses) as follows:

1. INDEBTEDNESS. The Security Interest (defined below) is herein created to secure all obligations and indebtedness to Secured Party, direct or indirect, now existing or hereafter arising, of whatsoever kind or character, whenever or however created or incurred, of Debtor and _____ (Name) _____ (Mailing Address) or any one of them (collectively, the "Indebtedness").

2. AGREEMENT AND COLLATERAL. For value received, Debtor hereby grants to Secured Party a security interest ("Security Interest") in the following described property, together with the additional property described in Paragraph 3.F hereof ("Collateral")

(If Collateral is now or hereafter to become fixtures, crops, oil, gas or other minerals, or timber, describe land concerned and record owner thereof.

Cessna 172, Serial No. 47017, USRN N7417T

IATS

KK 0 5 6 4 1

CONVEYANCE RECORDED
AUG 19 12 45 PM 88
FEDERAL AVIATION ADMINISTRATION

11:59 AM 2391 0 255 5.00 REC A 08/09/88

The Collateral is (mark the blank(s) preceding all statements applicable to this Agreement):

___ goods to be used for personal, family or houshold purposes (consumer goods).
___ inventory.
___ goods to be used primarily in business operations (equipment) other than farming.
___ equipment used in farming operations, or farm products or accounts thereof.
___ accounts and the records of Collateral are kept at _____ (full address, if other than above)
___ being acquired by or for Debtor with the proceeds advanced by Secured Party.
___ to be kept at _____ (full address, of other than above)
___ Or will become fixtures.

3. DEBTOR'S WARRANTIES, COVENANTS AND FURTHER AGREEMENTS.

A. Title. Except for the Security Interest, Debtor has, or on acquisition will have, fee simple title to the Collateral free from any lien, security interest, encumbrance or claim (except liens for current taxes not due) and Debtor will, during the term of this Agreement, at Debtor's cost, keep the Collateral free from other liens, security interests, encumbrances or claims, and defend any action which may affect the Security Interest or Debtor's title to the Collateral. This Agreement and any account, instrument or document which is, or shall be, included in the Collateral is, and shall be, genuine and legally enforceable and free from any setoff, counterclaim or defense. No notice of bankruptcy or insolvency of an account debtor has been received by Debtor.

B. Perfection. No financing statement covering the Collateral or any part or proceeds thereof is on file in any public office and, at Secured Party's request, Debtor will join in executing all financing statements and other instruments deemed necessary by Secured Party to perfect the Security Interest and to assist Secured Party in complying with the Federal Assignment of Claims Act and will pay all costs thereof. If the Collateral is of such nature that possession by Secured Party is necessary to perfect Secured Party's Security Interest in such Collateral, Debtor has delivered such Collateral to Secured Party simultaneously herewith, or agrees to deliver such Collateral to Secured Party as soon hereafter as is reasonably practicable, accompanied by all proper instruments of transfer and assignment duly executed.

C. Assignment. Notwithstanding any other provision hereof, Debtor will not process, sell, lease or otherwise dispose of all or part of the Collateral, except inventory, identified as such herein, in the ordinary course of business. Secured Party may assign or transfer all or part of its rights in, and obligations, if any, under the indebtedness, the Collateral and this Agreement.

D. Insurance. Debtor will insure the Collateral with companies acceptable to Secured Party against such casualties and in such amounts as Secured Party shall require with a clause in favor of Debtor and Secured Party as their interests may appear, and Secured Party is hereby authorized to collect sums which may become due under any of said policies and apply same to the Indebtedness. All policies of insurance shall provide for written notice to Secured Party at least ten (10) days prior to cancellation. Risk of loss not covered by insurance is in Debtor. If Debtor fails to obtain or maintain any insurance required hereunder or fails to provide evidence of such insurance in form and content satisfactory to Secured Party, Secured Party, at its option and in addition to its other remedies, may obtain substitute insurance, or may obtain insurance that covers only Secured Party's interest in the Collateral, Secured Party may add to the Indebtedness the premium advanced by Secured Party for any such insurance, and may charge interest on the amount of such premium from the time of its addition to the Indebtedness until it is paid, at a rate not in excess of the rate that the Indebtedness would produce over its full term if each scheduled payment were paid on the date due.

E. Maintenance. Debtor will preserve the Collateral, keep same in good order and repair (at Debtor's own risk of loss), and will not waste, destroy, lose, allow to deteriorate (other than ordinary wear and tear), or materially modify the Collateral, or release any party liable thereon. Debtor will not exercise, or cause to be exercised, any voting rights with regard to the Collateral, without the prior written consent of Secured Party, if the direct or indirect effect of such vote results or would result in a material change to the Collateral or the corporation, partnership, other entity or property in which the Collateral evidences a legal or beneficial interest. Debtor will not allow the Collateral to be used in violation of any statute or ordinance. Secured Party, or its agents, will have the right to examine, audit, inspect and copy, as the case may be, the Collateral and any books or records pertaining thereto (which Debtor agrees to keep in an accurate and complete form, reflecting the assignment, if any, of accounts hereunder) at any time. Debtor shall furnish reports, data and financial statements, including audits by independent public accountants, in respect of the Collateral and Debtor's business and financial condition, as Secured Party may require. Debtor will pay promptly when due all taxes and assessments on the Collateral or for its use and operation and all costs, expenses, and insurance premiums necessary to preserve, protect, maintain and collect the Collateral. Secured Party may, at its option, discharge such costs, expenses, and premiums for the repair, maintenance, and preservation of the Collateral, and all sums so expended shall be part of the Indebtedness.

F. Additional Property. The Collateral includes all proceeds, increases, substitutions, products, offspring, accessions and attachments thereof, including, without limitation, all securities, subscription rights, dividends, or other property or benefits which Debtor is entitled to receive on account of the Collateral, equipment, tools, parts and accessories used in connection therewith, and goods covered by chattel paper, accounts or other items of the Collateral. The Collateral also includes all money or property of Debtor in Secured Party's possession, held for or owed to Debtor, Secured Party being granted herein the right to set off such money and property against the Indebtedness. If livestock is included, the Collateral also covers Debtor's related feed, water privileges, equipment used in feeding and handling the livestock, and rights in contracts and leases on lands used for pasture and grazing purposes. For purposes of this Agreement, the references to terms "account" or "accounts" shall be deemed to include chattel paper as well as accounts, when applicable. Debtor will immediately deliver all additional property to Secured Party upon receipt by Debtor, with proper instruments of transfer and assignment, if possession by Secured Party is necessary to perfect Secured Party's security interest or if otherwise required pursuant to this Agreement. The Collateral does not include any additional or after acquired property that is consumer goods, except accessions and property acquired within ten days after Secured Party gives value.

Orig rctd to IATS

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-24-88

16

G. **Change of Location.** Debtor covenants and agrees that without Secured Party's prior written consent, Debtor will not change the location (as shown hereon) of the Collateral (other than inventory in the ordinary course of business) or the records pertaining to the Collateral.

H. **Delivery of Receipts to Secured Party.** Upon Secured Party's demand, Debtor will, upon receipt of any remittance in payment of or for the Collateral, immediately deposit all of same properly endorsed in a special bank account maintained with Secured Party over which Secured Party alone has power of withdrawal. The funds in said bank account shall be held by Secured Party as security for the Indebtedness. Secured Party may, from time to time, apply all or part of said collected funds against the Indebtedness. Debtor will inform Secured Party immediately of the rejection of goods, delay in delivery or performance, or claims made, in regard to any account or document assigned to Secured Party; keep returned goods segregated from Debtor's other property, and hold such goods as trustee for Secured Party; and pay Secured Party the unpaid portion of any assigned account (1) if such account is not paid promptly after its maturity, (2) if purchaser does not accept the goods or services, or (3) if Secured Party shall at any time reject the account as unsatisfactory.

I. **Disposition of Inventory.** At any time that the disposition of inventory assigned hereunder gives rise to an account or other proceeds, Debtor shall immediately notify Secured Party of said disposition and assign said proceeds to Secured Party. The amount shown as to each account on Debtor's books will be the true and undisputed amount owing and unpaid thereon.

J. **Notice of Changes.** Debtor will immediately notify Secured Party of any change occurring in or to the Collateral, of a change in Debtor's residence or principal place of business, or in any fact or circumstance warranted or represented by Debtor to Secured Party, or if any event of default occurs.

4. **RIGHTS OF SECURED PARTY.** Debtor hereby appoints Secured Party as Debtor's attorney-in-fact to do any act which Debtor is obligated by this Agreement to do, to exercise all rights, voting and otherwise, of Debtor in the Collateral, and to do all things deemed necessary by Secured Party to perfect the Security Interest and preserve, collect, enforce and protect the Collateral and any insurance proceeds hereunder, all at Debtor's cost and without any obligation on Secured Party so to act, including, but not limited to, transferring title into the name of Secured Party, or its nominee, or receipting for, settling, or otherwise realizing upon the Collateral. Secured Party may, in its discretion, require Debtor to give possession or control of the Collateral to Secured Party; endorse as Debtor's agent any instruments, documents or accounts in the Collateral; contact account debtors directly to verify or collect accounts; take control of the Collateral or proceeds thereof, including, among others, stock or cash dividends or stock splits, and use cash proceeds to reduce any part of the Indebtedness; require Debtor to use its best efforts to cause the issuer of the Collateral to register any or all of the Collateral under applicable securities law, at the expense of Debtor or such issuer; require additional Collateral; reject as unsatisfactory any property hereafter offered by Debtor as Collateral; designate, from time to time, a certain percentage of the Collateral as the loan value and require Debtor to maintain the Indebtedness at or below such figure. Secured Party shall not be liable for any act or omission on the part of Secured Party, its officers, agents or employees, except willful misconduct, nor shall Secured Party be responsible for depreciation in value of the Collateral or for preservation of rights against prior parties. The foregoing rights and powers of Secured Party may be exercised before or after default and shall be in addition to, and not a limitation upon, any rights and powers of Secured Party given herein or by law, custom or otherwise.

5. **EVENTS OF DEFAULT.** Debtor shall be in default under this Agreement upon the happening of any of the following events or conditions:

A. Default in the timely payment or performance of any obligation, convenant or agreement contained herein, secured hereby or otherwise made or owed to Secured Party.

B. Any warranty, representation or statement made to Secured Party by or on behalf of Debtor proves to have been false in any material respect when made.

C. Any event which results in the acceleration of the maturity of the indebtedness of Debtor to others under any indenture, agreement or undertaking.

D. Substantial change in any fact warranted or represented in this Agreement.

E. Sale, loss, theft, destruction, encumbrance or unauthorized transfer of any Collateral, or substantial damage thereto.

F. Any time Secured Party believes that the prospect of payment of all or part of the Indebtedness or performance of this Agreement is impaired.

G. On Debtor's death, incapacity, dissolution, merger or consolidation, termination of existence, or business failure.

H. Debtor shall (i) execute an assignment for the benefit of creditors, (ii) become or be adjudicated a bankrupt or insolvent, (iii) admit in writing its inability to pay its debts generally as they become due, (iv) apply for or consent to the appointment of a conservator, receiver, trustee, or liquidator of it or of all or a substantial part of its assets or of the Collateral, (v) file a voluntary petition seeking reorganization or an arrangement with creditors, or to take advantage of or seek any other relief under any debtor relief laws, (vi) file an answer admitting the material allegations of or consenting to a petition filed against it in any proceeding under any debtor relief laws, or (vii) institute or voluntarily be or become a party to any other judicial proceedings intended to effect a discharge of its debts, in whole or in part, or a postponement of the maturity or the collection thereof, or a suspension of any of the rights of Secured Party.

I. Thirty (30) days shall elapse following: (i) the entry of an order, decree or judgment approving any petition filed against Debtor seeking a reorganization, arrangement, composition, liquidation, receiver, or similar relief under the present or any future federal bankruptcy law or other applicable law of the United States of America or any state thereof, and such order, decree or judgment shall not be vacated, or shall not be stayed on appeal or otherwise, or shall not have otherwise ceased to continue in effect; (ii) the appointment without the consent of Debtor of any receiver, trustee, or liquidator of all or a substantial part of the Collateral or of the property of Debtor, and such order, decree, judment or appointment shall not be vacated, or shall not be stayed on appeal or otherwise, or shall not have ceased to continue in effect; or (iii) the entry of an order, decree or judgment for an involuntary petition adjudicating Debtor insolvent by any court of competent jurisdiction, and such order, decree or judgment shall not have been vacated, or otherwise ceased to continue in effect.

J. Modification of any account which constitutes part of the Collateral.

K. Levy on, seizure, or attachment of all or part of the Collateral.

L. Judgment against Debtor that remains unpaid for thirty (30) days.

For the purposes of this Paragraph 5, the term "Debtor" shall be defined to include the Debtor, each of the person(s) and party(ies) named in Paragraph 1 above, any entity of which Debtor or any such person or party is a partner or principal, and any maker, guarantor, or other person liable upon or for any Indebtedness or Collateral.

6. **REMEDIES OF SECURED PARTY UPON DEFAULT.** When an event of default occurs, and at any time thereafter, Secured Party may declare all or a part of Indebtedness immediately due and payable and may proceed to enforce payment of same and to exercise any and all of the rights and remedies provided by the Uniform Commercial Code ("Code"), as well as all other rights and remedies possessed by Secured Party under this Agreement or otherwise at law or in equity. Debtor understands that sales of the Collateral hereunder may be restricted by securities laws and that private sales of the Collateral or sales in other transactions exempt from registration may be necessary, which sales Debtor recognizes as commercially reasonable. Secured Party may also require Debtor to assemble the Collateral and make it available to Secured Party at any place to be designated by Secured Party which is reasonably convenient to both parties. For purposes of the notice requirements of the Code, Secured Party and Debtor agree that notice given at least five (5) calendar days prior to the related action hereunder is reasonable. Secured Party shall be entitled to immediate possession of the Collateral and all books and records evidencing same and shall have authority to enter upon any premises, upon which said items may be situated, and remove same therefrom. Expenses of retaking, holding, preparing for sale, selling, or the like shall include, without limitation, Secured Party's reasonable attorney's fees and all such expenses shall be recovered by Secured Party before applying the proceeds from the disposition of the Collateral toward the Indebtedness. To the extent allowed by the Code, Secured Party may use its discretion in applying the proceeds of any disposition of the Collateral and Debtor will remain liable for any deficiency remaining after such disposition. All rights and remedies of Secured Party hereunder are cumulative and may be exercised singly or concurrently. The exercise of any right or remedy will not be a waiver of any other.

7. **GENERAL.**

A. **Waiver by Secured Party.** No waiver by Secured Party of any right hereunder or any default by Debtor shall be binding upon Secured Party unless in writing executed by Secured Party. Failure or delay by Secured Party to exercise any right hereunder or waiver of any default of Debtor shall not operate as a waiver of any other right, of further exercise of such right, or of any further default.

B. **Parties Bound.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, receivers, trustees and assigns where permitted by this Agreement. All representations, warranties and agreements of Debtor are joint and several if Debtor is more than one. This Agreement shall constitute a continuing agreement applying to all future as well as existing transactions, such future transactions being contemplated by Debtor and Secured Party.

C. **Applicable Law.** This Agreement shall be construed in accordance with the Code (the definitions of which apply herein) and other applicable laws of the State of Texas, and any proceeding hereunder shall be in Dallas County, Texas.

D. **Notice.** Notice shall be deemed given or sent when mailed postage prepaid to Debtor's address given above or to Debtor's most recent address as shown by notice of change on file with Secured Party.

E. **Modification.** This Agreement shall not be amended in any way except by a written agreement signed by the parties hereto.

F. **Severability.** The unenforceability of any provision of this Agreement shall not affect the enforceability of validity of any other provision hereof.

G. **Construction.** If there is any conflict between the provisions hereof and the provisions of the Indebtedness, the latter shall control. The captions herein are for convenience of reference only and not for definition or interpretation.

H. **Waiver of Debtor.** Debtor hereby waives presentment, demand, notice of dishonor, protest, and notice of protest, and all other notices with respect to collection, or acceleration of maturity, of the Collateral and Indebtedness.

I. **Additional Terms.** All annexes and schedules attached hereto, if any, are hereby made a part hereof.

SECURED PARTY:

RIVERSIDE NATIONAL BANK

By: Fritz W. Heinke (Name)

Fritz W. Heinke, Chief Executive Officer (Title)

DEBTOR:

LANGLEY AVIATION, INC.

Ron Langley President

Ron Langley, President

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

Insured Aircraft Title Service, Inc.

TO BE COMPLETED IF COLLATERAL INCLUDES CERTIFICATES OF DEPOSIT.

We acknowledge receipt of notice of the security interest in the account of _____ in this institution evidenced by certificate No. _____ (the Account) together with all money and claims for money now and hereafter due or payable thereon. The balance of the Account on our books as of _____ amounted to $ _____ and there have been no withdrawals since that date. Our records do not disclose any liens or claims of any kind against the Account except _____

We do not have any claims against the Account and agree not to (i) exercise any right of set-off against the Account prior to receipt of written notice from you that your security interest in the Account has been released or (ii) pay, extend or replace the Account without your prior written consent.

We have compared the signature(s) of Debtor appearing on the Security Agreement with the signature(s) on our records and the same compare(s) favorably therewith and is (are) sufficient to authorize withdrawal of funds from the Account and for all other purposes with respect to the Account.

SUBMITTED BY I.A.T.S.

CONVEYANCE FILED WITH AIRCRAFT

Institution

By: _____ Authorized Signature

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-24-88

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

FORM APPROVED
OMB NO. 2120-0042

AIRCRAFT BILL OF SALE

0 0 0 1 1 0 4

15-1

FOR AND IN CONSIDERATION OF $ 18,000 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL CESSNA 172A

KK 0 5 6 4 0

AIRCRAFT SERIAL No. 47017

DOES THIS 15TH DAY OF JUNE 1988 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED

Do Not Write In This Block
FOR FAA USE ONLY

AUG 19 12 45 PM '88

FEDERAL AVIATION ADMINISTRATION

DEALER

PURCHASER

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

LANGLEY AVIATION, INC
4900 S. COLLINS
ARLINGTON, TX 76018

DEALER CERTIFICATE NUMBER

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

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

SELLER

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

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

ORIGINAL: TO FAA

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 8-24-88

15

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7-14-88

0000000157

14-1

Mid-South Bank&Trust Co.

SECURITY AGREEMENT

(Chattel Mortgage Form for Use With All Types of Tangible Collateral)

MIKE JONES AIRCRAFT SALES, INC. JUNE 10, 19 88

Name of Debtor

1932 MEMORIAL BLVD.

Street and Number

MURFREESBORO, TENN. 37130

City and State

hereinafter called "Debtor," whether one or more, hereby grants to Mid-South Bank & Trust Co. in Murfreesboro, 201 E. Main, Murfreesboro, Tennessee, hereinafter called "Secured Party," a security interest pursuant to the Uniform Commercial Code (Tennessee) in and to the following described property:

1960 CESSNA, 172, REG. #7417T, SERIAL #47017

S78178

CONVEYANCE RECORDED
JUL 7 5 14 PM '88
FEDERAL AVIATION ADMINISTRATION

together with all similar collateral hereafter acquired, all replacements thereof and all accessories, parts and equipment now or hereafter affixed thereto or used in connection therewith, and if livestock or farm crops, said security interest includes all natural increase thereof, which property is hereinafter collectively referred to as "Goods"; and is located or will be located at 1932 MEMORIAL BLVD., MURFREESBORO, TENN. 37130 (Location Address)

If Livestock, the marks and brands above described are holding marks and brands of the Debtor and carry title although said livestock may have other marks and brands, and as additional collateral, Debtor assigns, transfers and conveys to Secured Party a security interest in and to all feed, both hay and grain, owned by Debtor and all water privileges, and all equipment used in feeding and handling said livestock, and also all of Debtor's right, title and interest in all contracts and leases covering lands for pasture and grazing purposes. If crops, this agreement includes annual and perennial crops and products thereof growing or planted on the following described property; or if the property covered hereby is to be so affixed or related to realty as to become a part thereof, it is or will be affixed to the following described REAL PROPERTY:

If other than the Debtor, the RECORD OWNER of the land is _____
(unless realty is described above, it is agreed that said goods are not, and are not to become, affixed to real estate).

If the chief place of business of the Debtor is other than that shown as the Debtor's residence, such CHIEF PLACE OF BUSINESS is at _____

Description of Original Indebtedness:

Amount: TEN THOUSAND NINE HUNDRED DOLLARS AND NO/100 ($ 10,900.00) Dollars

(UNLESS OTHERWISE INDICATED BELOW, the Original Indebtedness is owed by Debtor and evidenced by promissory note of even date herewith.)

Owed by: MIKE JONES AIRCRAFT SALES, INC.

Evidenced by: PROMISSORY NOTE

Dated 6/10/, 19 88

This security interest is given to secure the performance of the covenants and agreements herein set forth and to secure the payment of (1) the above described Original Indebtedness with applicable interest owed to said Secured Party; (2) all costs and expenses incurred in the collection of same including a reasonable attorney's fee; (3) all extensions, renewals and all changes in form of said indebtedness which may be from time to time effected by agreement; (4) all advances made by Secured Party for taxes, levies and repairs to, or maintenance or protection of, said goods; (5) all costs and expenses incurred in the collection of same and enforcement of Secured Party's rights hereunder; (6) all money heretofore and hereafter advanced by Secured Party to or for the account of Debtor at the option of the Secured Party, (7) all other present or future, direct or contingent liabilities of Debtor to Secured Party, of any nature whatsoever; and (8) interest on any money expended by Secured Party for taxes, levies and repairs to or maintenance of said goods, or on any money expended for costs and expenses incurred in the collection of said note and the enforcement of Secured Party's rights hereunder.

Proceeds of collateral are also covered; however, such shall not be construed to mean that the Secured Party consents to any sale of such collateral.

The proceeds of the note are to be paid, at the Secured Party's election as indicated below. (Check 1, 2, or 3):

_____ (1) to the seller of said goods, and Debtor hereby authorized Secured Party to do so,
_____ (2) or to the Debtor who will apply the loan proceeds to the payment of the purchase price of the goods within three (3) days from date, or
X (3) to the Debtor.

Debtor warrants, covenants and agrees that the property is, or is to be, used by Debtor primarily as indicated below. (Check 1, 2, or 3):

X (1) In business.
_____ (2) For personal, family or household purposes.
_____ (3) In farming operations.

5.00 REC
1:34 PM 3744 0 255 A 06/14/88

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, THE SAME BEING INCORPORATED HEREIN BY REFERENCE.

MID-SOUTH BANK & TRUST CO.

By Charles W. Lewis, Jr.
VICE PRES.

MIKE JONES AIRCRAFT SALES, INC.
BY: _____, PRES.
(Debtor)

_____
(Debtor)

TNB 800-000-021
MBT 03-05

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7-14-88

DEBTOR FURTHER REPRESENTS, WARRANTS AND AGREES THAT:

TITLE TO COLLATERAL. The statements herein as to Debtor's residence and possession and location of the property specifically described herein are true, and that Debtor has or will acquire title thereto free and clear of all liens, encumbrances and Security Interests except the Security Interest hereby given to Secured Party and other rights, if any, of Secured Party, and Debtor will defend the goods against the claims and demands of all persons;

SALE OR ENCUMBRANCE OF COLLATERAL. Without the prior written consent of Secured Party, Debtor will not sell, exchange, lease or otherwise dispose of the goods or any of Debtor's rights therein or under this agreement, or permit any lien or Security Interest to attach to same except that created by this agreement and other rights, if any, of Secured Party;

MAINTENANCE OF COLLATERAL. Debtor will maintain the goods in good condition and repair but without permitting any lien to affix to the goods as a result thereof, and will pay and discharge all taxes, levies and other impositions levied thereon as well as the cost of repairs to or maintenance of the same and will not permit anything to be done that may impair the value of any of the goods; if Debtor fails to pay such sums, Secured Party may do so for Debtor's account, adding the amount thereof to the other amounts secured hereby;

INSURANCE OF COLLATERAL. Debtor shall procure, keep in force, and pay for, insurance on said collateral, in such amounts and forms, and against such risks, and with such insurors as may be acceptable to Secured Party and such policies evidencing said insurance shall be furnished to Secured Party. If Debtor fails to furnish said insurance or fails to pay the premiums therefor, Secured Party may do so or may obtain insurance of its interest only, adding the amount of any such premium thereof to the other amounts secured hereby, however, Secured Party is under no obligation nor duty to pay such premiums or perfect such insurance. Debtor hereby assigns to Secured Party any return or unearned premiums which may be due upon cancellation of any of said policies for any reason whatsoever, and directs the insurors to pay Secured Party any amount so due, unless the Secured Party has been previously fully satisfied. In order to collect such return or unearned premiums or the benefits of such insurance, the Secured Party or any of its officers, agents, or employees are hereby appointed Debtor's attorney-in-fact to endorse any draft or check which may be payable to Debtor; any balance of insurance proceeds remaining after payment in full of all amounts owing to Secured Party shall be paid to Debtor. Such return or unearned insurance premium or the benefits of such insurance, may, at Secured Party's option, be used for other insurance or to repair, restore, or replace the collateral, or may be applied to any indebtedness secured hereunder, and if the indebtedness is payable in installments, then to the installments in inverse order, satisfying the final maturing installments first.

REMOVAL OF COLLATERAL PROHIBITED. Debtor will not permit any of the goods to be removed from the location specified herein, and Debtor will promptly notify secured party of any change of Debtor's residence, or in the location of the collateral within the State, and Debtor will not remove the collateral from the county of the Debtor's residence or from the county where the property is to be located as shown herein without the prior written consent of Secured Party, and will permit Secured Party to inspect the Goods at any time;

IMPAIRMENT OF VALUE. Debtor will not permit anything to be done that may impair the value of any of the goods or the security intended to be afforded by this agreement;

PERFECTION OF SECURITY INTEREST. Debtor will pay all costs of filing any financing, continuation or termination statements with respect to the Security Interest created by this agreement; Secured Party is hereby appointed Debtor's attorney-in-fact to do, at Secured Party's option and at Debtor's expense, all acts and things which Secured Party may deem necessary to perfect and continue perfected the Security Interest created by this agreement and to protect the goods, including, but not limited to, the completion of this agreement or of the financing statement by inserting information or terms not inconsistent with the parties' agreement;

DEFAULTS. In case any of the warranties and covenants of Debtor herein contained shall prove to be false or misleading or subsequently breached by Debtor, or if any proceedings are instituted by or against Debtor under any of the provisions of the Bankruptcy Act or any State Insolvency Law or for the appointment of receiver for Debtor, or if Debtor should make an assignment for the benefit of creditors or become insolvent, or fails to furnish and pay for the insurance as provided for hereunder, or fails to promptly pay when due the indebtedness secured hereby, or should the Secured Party for any reason deem itself insecure, then, in any such event Debtor shall be in default hereunder. Thereupon all sums secured hereby shall become immediately due and payable, whether due according to its face or not, at Secured Party's option, without notice to Debtor and the Secured Party, its agents or attorneys, with or without legal process, may enter any premises wherein the collateral may be found and take possession thereof, with or without notice to the Debtor, and without any liability whatsoever to the Debtor by reason of such entry, and sell said collateral, with or without notice at a public or private sale, in any county the Secured Party may elect, at which the Secured Party may purchase and the proceeds of said sale, less the expense of taking, removing, holding, repairing, preparing for sale and selling, and less the expense of liquidating any liens or claims, and less attorney's fees if any, shall be credited to the indebtedness or indebtednesses secured hereunder in the order Secured Party elects, and any balance remaining unpaid on the indebtedness secured thereby, the Debtor promises to pay forthwith, without demand or notice. If from the proceeds of said sale, the entire indebtedness secured hereby is paid in full and there remains a surplus, the surplus shall be paid to the Debtor. In the event of a public sale hereunder, same shall be deemed commercially reasonable if made at public outcry to the highest bidder for cash, after first advertising said collateral for a period of ten days by one written or printed notice, containing a description of said collateral, date, time, terms and location of said sale, posted at the Courthouse door in the county wherein the sale is to be held, or if Secured Party mails to Debtor a written notice containing such information at least ten days prior to such sale thereby affording debtor an opportunity to advertise such sale as debtor deems advisable and affording debtor an opportunity to suggest to Secured Party any additional advertising or any alternate manner of sale which debtor then feels would result in a greater net credit on debtor's secured obligation. If the collateral consists of more than one item, Secured Party may sell the collateral all as one unit, or in parcels, or each item singularly and at different sales, as Secured Party elects. Whenever Debtor is in default hereunder, Debtor, upon demand by Secured Party, shall assemble the collateral and make it available to Secured Party at a place reasonably convenient to both parties.

MISCELLANEOUS. The rights and privileges of Secured Party under this agreement shall inure to the benefits of its successors and assigns. All covenants, representations, warranties and agreements of Debtor contained in this agreement are joint and several if Debtor is more than one and shall bind Debtor's personal representatives, heirs, successors and assigns, if any provisions of this agreement shall for any reason be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this agreement shall be construed as if such invalid or unenforceable provision has never been contained herein.

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUL 14 2 34 PM '88
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7-14-88

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB NO. 04-R0076

13-1

AIRCRAFT BILL OF SALE

0 0 0 1 0 0 0 0 1 1 5 5

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

S 7 8 1 7 7

UNITED STATES REGISTRATION NUMBER N 7417T

AIRCRAFT MANUFACTURER & MODEL CESSNA 172A

AIRCRAFT SERIAL No. 47017

DOES THIS 5th DAY OF MAY 19 88 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
Do Not Write In This Block
FOR FAA USE ONLY
JUL 7 3 14 PM 288
FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

MIKE JONES AIRCRAFT SALES INC

1932 MEMORIAL,BLVD

MURFREESBORO,TN 37129

DEALER CERTIFICATE NUMBER 87-0794

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
JEFFREY A. MONTIN	D. Jeffrey Montin	Owner

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

ORIGINAL: TO FAA

AC FORM 8050-2 (5-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7-14-88

73

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

JUN 14 2 34 PM '88

OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7-14-88

FORM APPROVED:
OMB NO. 04-R0076
12-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

00001156

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

S78176

UNITED STATES REGISTRATION NUMBER N 74177

AIRCRAFT MANUFACTURER & MODEL C-172A

AIRCRAFT SERIAL No. 47017

DOES THIS 4 DAY OF MAY 1968 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED

Do Not Write In This Block
FOR FAA USE ONLY

JUL 28 1988
FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

MARTIN, JEFFREY A.
5150 STONEY BROOK ROAD
~~STEV~~ RUDOLPH WI 54475

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Cash & Carry LUMBER CO., INC	Jane Murray	President

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

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0082-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 7-14-88

12

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

JUN 14 2 34 PM '88

OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM FAA-500 (PART B) (6-59) 25 JUN 05 1963 Form Approved Budget Bureau No. 41-R589.4

FEDERAL AVIATION AGENCY

APPLICATION FOR REGISTRATION

11-1

NAME AND ADDRESS OF APPLICANT (*Same as that shown on Part A of this form*)

Cash & Carry Lumber Co. Inc.
Plover, Wisconsin

REGISTRATION MARKS: N—7417T

AIRCRAFT MAKE AND MODEL: Cessna 172A

SERIAL NO.: 47017

CHECK WHETHER OWNERSHIP IS

☒ CORPORATION ☐ PARTNERSHIP ☐ CO-OWNERSHIP ☐ INDIVIDUAL OWNER

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

SIGNATURE OF APPLICANT (IN INK) Emil Monsewogue
(*If executed for co-ownership, all must sign*)

TITLE President

5-14-63
DATE OF APPLICATION

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

FORWARD THIS COPY TO WASHINGTON — Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

MICRO

MAY 27 11 04 AM '63
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

10-1

FORM FAA-[illegible] (PART [illegible]) JUN [illegible] 1963

FEDERAL AVIATION AGENCY

BILL OF SALE

K 0 1 2 5 5

DOC. RECORDED

JUN 5 9 41 AM '63

FEDERAL AVIATION AGENCY

For and in consideration of $8300.00 the undersigned owner of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL	
Cessna 172	
SERIAL NO. 47017	REGISTRATION MARKS N — 7417T

does this 14 day of May, 19 63 hereby sell, grant, transfer, and deliver all of his right, title and interest in and to such aircraft unto:

(Name and address of purchaser—same as on Parts A and B of this form)

Cash & Carry Lumber Co. Inc.
Plover, Wisconsin

and to Their executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except

TYPE OF ENCUMBRANCE	AMOUNT	DATE
none	—	—
IN FAVOR OF None		

SEAL

In testimony whereof I have set my hand and seal this 14 day of May, 19 63

NAME OF SELLER Kool Kitchen Bottle Gas Co. Inc.

BY (SIGN IN INK) [signature] (If executed for co-ownership, all must sign)

TITLE Secretary-Treasurer (If signed for a corporation, partnership, owner, or agent)

ACKNOWLEDGMENT

State of Wisconsin

County of Sheboygan

On this 14 day of May, 19 63, before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale, and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

(SEAL)

SEAL

[signature] NOTARY PUBLIC

MY COMMISSION EXPIRES 3-8-64

FORWARD THIS COPY TO WASHINGTON— Retain Duplicate Copy.

MAY 23 5096 CK 00004.00 A

01 MAY [illegible] 1962

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

MICRO

10

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

RELEASE

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

AIRCRAFT MAKE	AIRCRAFT SERIAL NUMBER	FAA REGISTRATION NUMBER
1960 Cessna Airplanem Model 172	N-7417T	N7417T

The mortgage dated December 21, 1960 was executed

by Koal Kitchen Bottle Gas Company, Inc. (Mortgagor),

to Security First National Bank of Sheboygan (Mortgagee),

and assigned to _____

This mortgage was recorded by the Federal Aviation Agency on January 27, 1961

and was assigned document number A147112

I hereby certify and acknowledge that the above-described aircraft was released from the terms of the mortgage

on September 25, 1961

SECURITY FIRST NATIONAL BANK OF SHEBOYGAN
Name of Mortgagee or Assignee

Signature (In ink) G T Bach

Title G. T. Bach, Vice President

ACKNOWLEDGMENT

State of Wisconsin

County of Sheboygan

on this 25 day of September 19 61 before me personally appeared the above-named Mortgagee or Assignee, to me known to be the person described in and who executed the foregoing release, and acknowledged that he executed the same as his free act and deed, and if said release be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

(SEAL)

Kenneth Michler Notary public (In ink)

My commission expires March 3, 1963

DOC. RECORDED
OCT 31 4 17 PM '61
FEDERAL AVIATION AGENCY

4 18 400

USComm-DC 21671-P2

Form FAA-506 (Part 2) (9-58)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

MICRO

9

AIRCRAFT AND AIRMEN
RECORDS BRANCH
FAA
OCT 3 10 43 AM '61
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

U.S. DEPARTMENT OF COMMERCE
CIVIL AERONAUTICS ADMINISTRATION

A 147112

SECURITY FIRST NATIONAL BANK

[redacted]

NOT ACCEPTABLE FOR RECORDING
DATE 1/6/61 19
BY

Sheboygan
[redacted], Wis., December 21, 19 60

DOC. RECORDED
JAN 27 2 37 PM '61
FEDERAL AVIATION AGENCY

RELEASED
By Document No.
A 18400

AIRCRAFT CHATTEL MORTGAGE

This mortgage, made this 21st day of December, 19 60 by and between KOOL KITCHEN BOTTLE GAS CO., INC.

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

hereinafter called the MORTGAGOR, and Security First National Bank

whose address is *(Number, street, city, zone, and State)* 603 North 8th Street, Sheboygan, Wisconsin

hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Six Thousand Eight Hundred Ten and no/100 - - - - - -($6,810.00) dollars ($ 6,810.00) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model 1960 Cessna 172 CAA registration number N7417T

Manufacturer's serial number ~~49017~~ 47017

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

Narco Superhomer (VHT-3) Includes 9 Crystals
Lear Radio Compass (ADF-12-E-2)
Dual Control Wheel and Pedals
Remanufactured Horizon Gyro and Directional Gyro (Includes Venturi System)
Speed Fairings
Rotating Beacon

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

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

First: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof:

Note bearing date of December 21 19 60 executed by the mortgagor and payable to the order of Security First National Bank of Sheboygan in the aggregate principal sum of $ 6,810.00 which ~~with~~ interest ~~thereon at the rate of~~ ~~percent per annum, from date~~, payable in installments as follows: includes

The principal and interest of said note is payable in 36 installments of $ 189.37 each on the 22 day of each successive month beginning with the 22 day of January 19 61.

The last payment of $ 189.37 is due on the 22 day of December 19 63

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

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

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

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

JAN 4 - 405 CK-008.00RB

USCOMM-DC 30824 FORM ACA-905 (10-57)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

8

MICRO

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

Upon default, mortgagee may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without a foreclosure action, enter upon the premises where the said aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him on said promissory note, under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said mortgagee, under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the mortgagor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the mortgagor agrees to pay such deficiency forthwith.

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

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

KOOL KITCHEN BOTTLE GAS CO., INC.

Name of mortgagor Donald J. Vierhelst

Vice President

Signature(s) *(in ink)* Stanley J. Vierhelst

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

Vice President

Title

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

ACKNOWLEDGMENT BY MORTGAGOR

State of Wisconsin

County of Sheboygan

(SEAL)

On this 21st day of Dec, 1960, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

My commission expires 3-8-64

Elizabeth Grange

(Signature of notary public *(in ink)*)

SEAL

ASSIGNMENT BY MORTGAGEE

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

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

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

Dated this _____ day of _____, 19____.

Name of mortgagee (assignor)

Signature(s) *(in ink)*

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

Title

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

ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of

County of

(SEAL)

On this _____ day of _____, 19____, before me personally appeared the above-named mortgagee, to me known to be the person described in and who executed the foregoing assignment, and acknowledged that he executed the same as his free act and deed, and, if said assignment be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

OKLAHOMA CITY, OKLA.
JAN 5 9 44 AM '61
FAA
AIRCRAFT AND AIRMEN
RECORDS BRANCH

My commission expires

(Signature of notary public *(in ink)*)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM ACA-500 (PART A) (3-56)

UNITED STATES OF AMERICA
DEPARTMENT OF COMMERCE—CIVIL AERONAUTICS ADMINISTRATION

CERTIFICATE OF REGISTRATION

NATIONALITY AND REGISTRATION MARKS	MAKE AND MODEL OF AIRCRAFT	AIRCRAFT SERIAL NO.
N 7417T	Cessna 172	47017

Kool Kitchen Bottle Gas Co. Inc.

NAME OF OWNER

Oostburg, Wisconsin

ADDRESS OF OWNER—NUMBER AND STREET

Oostburg, Wisconsin

CITY ZONE STATE

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

DATE OF ISSUE: JAN 27 1961

FOR THE ADMINISTRATOR OF CIVIL AERONAUTICS

Robert C Forbes

CHIEF, AIRCRAFT & AIRMAN RECORDS BRANCH

FEB 2 A. P.

Forward This Copy and the Duplicate Copy to Washington.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

MICRO

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM ACA-500 (PART B) (3-56)

Form Approved
Budget Bureau No. 41-R889.4

U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUTICS ADMINISTRATION

APPLICATION FOR REGISTRATION

6-1

NAME AND ADDRESS OF APPLICANT (Same as that shown on Part A of this form)

Kool Kitchen Bottle Gas Co. Inc.
OOstburg, Wisconsin

REGISTRATION NO.
N 7417T

AIRCRAFT MAKE AND MODEL
Cessna 172

SERIAL NO.
47017

CHECK WHETHER OWNERSHIP IS —
☒ CORPORATION ☐ PARTNERSHIP ☐ CO-OWNERSHIP ☐ INDIVIDUAL OWNER

I HEREBY CERTIFY that the above described aircraft is not registered under the laws of any foreign country; that the owner whose name(s) appear hereon as the applicant is (are) a citizen of the United States as defined in Section 1 (13) of the Civil Aeronautics Act of 1938; and that both copies of Part A and a copy of Part B of Form ACA-500 and legal evidence of ownership were forwarded to the Civil Aeronautics Administration, Washington, D. C.

SIGNATURE OF APPLICANT (IN INK) Jacob Vernelst Jr.
(If executed for co-ownership, all must sign)
Jacob J. Vernelst, Jr.

Dec. 21, 60
DATE OF APPLICATION

TITLE Secretary-Treasurer

I the above statements are true and made in good faith, the aircraft described above may be operated, pending registration upon notification from the Civil Aeronautics Administration, provided airworthiness requirements of applicable Civil Air Regulations are complied with.

FORWARD THIS COPY TO WASHINGTON — Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

MICRO

AIRCRAFT AND AIRMEN
RECORDS BRANCH
FAA

JAN 16 9 50 AM '01

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM ACA-500 (PART C) (3-56) Orig 5-1

U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUTICS ADMINISTRATION

BILL OF SALE

A 147111

For and in consideration of $10,235.00 the undersigned owner of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL	
Cessna 172	
SERIAL NO.	REGISTRATION MARK
47017	N7417T

DOC. RECORDED
JAN 27 2 37 PM '61
FEDERAL AVIATION AGENCY

does this 21 day of December 19 60 hereby sell, grant, transfer, and deliver all of his right, title and interest in and to such aircraft unto:

(Name and address of purchaser—same as on Parts A and B of this form)

Kool Kitchen Bottle Gas Co. Inc.
Oostburg, Wisconsin

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 ENCUMBRANCE	AMOUNT	DATE
None		
IN FAVOR OF		

In testimony whereof I have set My hand and seal this 21 day of December 19 60

NAME OF SELLER Melvin J. Thompson

BY (SIGN IN INK) Melvin J. Thompson
(If executed for co-ownership, all must sign)

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

SEAL

ACKNOWLEDGMENT

State of Wisconsin
County of Sheboygan

On this 21 day of December 19 60 before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation, that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

NOTARY PUBLIC John C Kaiser
(SEAL)

MY COMMISSION EXPIRES May 10, 1964

FORWARD THIS COPY TO WASHINGTON: Retain Duplicate Copy.

JAN 13 '61
CR-004008

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1 - 10 - 86

MICRO

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM ACA-500 (PART A) (3-56)

4-1

UNITED STATES OF AMERICA
DEPARTMENT OF COMMERCE—CIVIL AERONAUTICS ADMINISTRATION

CERTIFICATE OF REGISTRATION

NATIONALITY AND REGISTRATION MARKS	MAKE AND MODEL OF AIRCRAFT	AIRCRAFT SERIAL NO.
N 7417T	Cessna 172	47017

Melvin J. Thompson
NAME OF OWNER

541 East Riverside Drive
ADDRESS OF OWNER—NUMBER AND STREET

Kohler, Wisconsin
CITY ZONE STATE

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

DATE OF ISSUE: NOV 23 1959

FOR THE ADMINISTRATOR OF CIVIL AERONAUTICS
Robert C Forbes
CHIEF, AIRCRAFT & AIRMAN RECORDS BRANCH

Forward This Copy and the Duplicate Copy to Washington.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

4

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM ACA-500 (PART B) (3-56)

Form Approved
Budget Bureau No. 41- R889.4

U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUTICS ADMINISTRATION

APPLICATION FOR REGISTRATION

3-1

NAME AND ADDRESS OF APPLICANT (Same as that shown on Part A of this form)

Melvin J. Thompson
541 East Riverside Drive
Kohler, Wisconsin

REGISTRATION NO. N—74179

AIRCRAFT MAKE AND MODEL Cessna 172

SERIAL NO. 47017

CHECK WHETHER OWNERSHIP IS

☐ CORPORATION ☐ PARTNERSHIP ☐ CO-OWNERSHIP ☒ INDIVIDUAL OWNER

I HEREBY CERTIFY that the above described aircraft is not registered under the laws of any foreign country; that the owner whose name(s) appear hereon as the applicant is (are) a citizen of the United States as defined in Section 1 (13) of the Civil Aeronautics Act of 1938; and that both copies of Part A and a copy of Part B of Form ACA-500 and legal evidence of ownership were forwarded to the Civil Aeronautics Administration, Washington, D. C.

SIGNATURE OF APPLICANT (IN INK) Melvin J. Thompson
(If executed for co-ownership, all must sign)

Oct. 31, 59
DATE OF APPLICATION

TITLE Owner

If the above statements are true and made in good faith, the aircraft described above may be operated, pending registration, upon notification from the Civil Aeronautics Administration, provided airworthiness requirements of applicable Civil Air Regulations are complied with.

FORWARD THIS COPY TO WASHINGTON — Retain Duplicate Copy.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11-10-86

FORM ACA-500 (PART C) (3-56)

U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUTICS ADMINISTRATION

BILL OF SALE

170843

2-1

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

AIRCRAFT MAKE AND MODEL	
Cessna 172	
SERIAL NO. 47017	REGISTRATION MARK

DOC. RECORDED
NOV 28 10 38 AM '59
FEDERAL AVIATION AGENCY

does this 19th day of October 19 59 hereby sell, grant, transfer and deliver all of his right, title and interest in and to such aircraft unto:

(Name and address of purchaser—same as in Part A and B of this form)

Melvin J. Thompson
541 East Riverside Drive
Kohler, Wisconsin

and to _____ executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except

TYPE OF ENCUMBRANCE	AMOUNT	DATE
NONE		
IN FAVOR OF		

In testimony whereof I have set my hand and seal this 19th day of October 19 59

NAME OF SELLER Howard A. Morey, d/b/a MOREY AIRPLANE COMPANY

BY (SIGN IN INK) Howard A. Morey
(If executed for co-ownership, all must sign)

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

SEAL

ACKNOWLEDGMENT

State of Wisconsin
County of Dane

On this 19th day of October 19 59 before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale, and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

NOTARY PUBLIC
(SEAL) Doris Voychik

MY COMMISSION EXPIRES
3-5-61

FORWARD THIS COPY TO WASHINGTON: Retain Duplicate Copy.

NOV 1 1959
$1.00
CR

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

2

CRO

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

FORM ACA-500 (PART C) (3-56)

U. S. DEPARTMENT OF COMMERCE — CIVIL AERONAUTICS ADMINISTRATION

Dcw

BILL OF SALE

F70842

DOC. RECORDED
Nov 23 10 38 AM '59
FEDERAL AVIATION AGENCY

For and in consideration of $1.00 and other valuable considerations the undersigned owner of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL	SERIAL NO.	REGISTRATION MARK
CESSNA 172	47017	N7417T

does this 19th day of October 19 59 hereby sell, grant, transfer, and deliver all of his right, title and interest in and to such aircraft unto:

(Name and address of purchaser—same as on Parts A and B of this form)

HOWARD MOREY dba/ MOREY AIRPLANE COMPANY
Morey Airport
Middleton, Wisconsin

and to his executors, administrators, and assigns, to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except

TYPE OF ENCUMBRANCE	AMOUNT	DATE
IN FAVOR OF		

SEAL

In testimony whereof we have set our hand and seal this 19th day of October 19 59

NAME OF SELLER THE CESSNA AIRCRAFT COMPANY

BY (SIGN IN INK) D. W. Hammer
(If executed for co-ownership, all must sign)

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

SEAL

ACKNOWLEDGMENT

State of Kansas
County of Sedgwick

On this 19th day of October 19 59 before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale, and acknowledged that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

NOTARY PUBLIC (SEAL) Margaret Wisbrook

MY COMMISSION EXPIRES 9-20-62

RETAIN THIS COPY

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 11 - 10 - 86

MICRO