

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		<i>FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)</i>	
AIRCRAFT REGISTRATION NUMBER N 7641G		SERIAL NUMBER 15074709	
MANUFACTURER CESSNA		MODEL 150L	
DATE OF ISSUANCE 08/02/2011		DATE OF EXPIRATION 08/31/2017	TYPE OF REGISTRATION INDIVIDUAL
ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE (Owner 1) <u>MICKELSON ROBERT A</u> (Owner 2) _____ Note: Enter any additional owner names on page two. (Address) <u>11 BUFFALO RD</u> (Address) _____ City <u>NORTH OAKS</u> State <u>MN</u> Zip <u>55127-2105</u> Country <u>UNITED STATES</u> Physical Address: Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____ TO RENEW REGISTRATION: <u>REVIEW</u> aircraft registration information, <u>SELECT</u> the appropriate statement, <u>ENTER</u> any change in address in the spaces below, <u>SIGN</u> , <u>DATE</u> , & <u>SEND</u> form with the \$5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937 <input checked="" type="checkbox"/> I (WE) CERTIFY, THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. 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.	
<input type="checkbox"/> CANCELLATION OF REGISTRATION IS REQUESTED. <input type="checkbox"/> THE AIRCRAFT WAS SOLD TO: (Show purchaser's name and address.) _____ _____ _____ <input type="checkbox"/> THE AIRCRAFT IS DESTROYED OR SCRAPPED. <input type="checkbox"/> THE AIRCRAFT WAS EXPORTED TO: _____ <input type="checkbox"/> OTHER, Specify _____ <input type="checkbox"/> PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS. The \$10 reservation fee is enclosed.		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	
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			5/22/2014
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: \$5 (201405221013081067NB)

MEMORANDUM TO THE FILE

THELMA MCCULLOUGH

ID

June 4, 2013

DATE

AIRCRAFT: N7641G

REVISED CERTIFICATE ISSUED 6/4/13 to correct spelling of owner name. (date)

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROEY AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		CERT. ISSUE DATE _____ FOR FAA USE ONLY
UNITED STATES REGISTRATION NUMBER	N 7641G	
AIRCRAFT MANUFACTURER & MODEL CESSNA 150L	AIRCRAFT SERIAL No. 15074709	

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.)

ROBERT E. MICKALSON

TELEPHONE NUMBER: (651) 210-5336

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

Number and street: 11 BUFFALO RD.

Rural Route: _____ P.O. Box: _____

CITY	STATE	ZIP CODE
NORTH OAKS	MN	55127

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
	<i>[Signature]</i>		5-6-2011
	SIGNATURE	TITLE	DATE
	ROBERT E. MICKALSON		
	SIGNATURE	TITLE	DATE
	<i>[Signature]</i>		

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2011 JUL 11 AM 7 33

OKLAHOMA CITY
OKLAHOMA

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2011 MAY 19 AM 11 05
OKLAHOMA CITY
OKLAHOMA

LETTER OF EXTENSION
(For Authority to Operate an Aircraft Pending Registration)

The authority to operate Aircraft N7641G, CESSNA 150L, S/N 15074709 is extended for 120 days from the date stamped below, or until the Certificate of Aircraft Registration (AC Form 8050-3) is issued, whichever date occurs first.

AB	DATE Jun 18, 2011
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This Letter of Extension must be carried in the aircraft with the pink copy of the aircraft registration application as temporary authority to continue to operate the aircraft without registration within the United States. This is not an authorization to operate the aircraft without an appropriate Airworthiness Certificate (FAA Form 8100-2 or 8130-7), or its equivalent.



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

A handwritten signature in black ink that reads "Autumn Buchholz".

AUTUMN BUCHHOLZ
Civil Aviation Registry
P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504

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

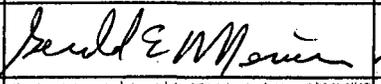
UNITED STATES OF AMERICA U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION AIRCRAFT BILL OF SALE	
FOR AND IN CONSIDERATION OF \$ <u>9500.00</u> THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:	
UNITED STATES REGISTRATION NUMBER	N <u>7641 G</u>
AIRCRAFT MANUFACTURER & MODEL <u>CESSNA 150L</u>	
AIRCRAFT SERIAL No. <u>15074709</u>	
DOES THIS <u>6th</u> DAY OF <u>May</u> 2011 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.) <u>MICKELSON, ROBERT E.</u> <u>11 BUFFALO RD.</u> <u>NORTH OAKS MN 55127</u>
	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

	NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
SELLER	<u>GERALD R. MARCIA</u>		

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

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

111391044485
\$5.00 05/19/2011

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2011 MAY 19 PM 11 05
OKLAHOMA CITY
OKLAHOMA

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 N 7641G		SERIAL NUMBER 15074709	
MANUFACTURER CESSNA		MODEL 150L	
DATE OF ISSUANCE 3/26/1986	DATE OF EXPIRATION 3/31/11	TYPE OF REGISTRATION Individual	

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

(Owner 1) Gerald E. Mercier
(Owner 2) _____

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

(Address) 2201 W. 69th St.
(Address) _____
City Richfield State MN Zip 55423
Country _____

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 Gerald E. Mercier
8100 Russell Ave. So. Unit #221
Bloomington, MN 55431

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)

110870803432
\$5.00 03/29/2011

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 Gerald E. Mercier	TITLE	DATE 3/22/11
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2011 MAR 28 PM 8 54
OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
 ONE NO. 2120-0029
 EXP. DATE 10/31/84

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		0 0 2 1 2 9 CERT. ISSUE DATE 35-1 W 0 3 2 6 8 6	
UNITED STATES REGISTRATION NUMBER N 7641G		FOR FAA USE ONLY	
AIRCRAFT MANUFACTURER & MODEL Cessna 150 Commuter			
AIRCRAFT SERIAL No. 15074709			
TYPE OF REGISTRATION (Check one box) <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-owner <input type="checkbox"/> 5. Govt <input type="checkbox"/> 6. Foreign-owned Corporation			
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) Mercier, Gerald E. 2201 W. 69th Street Richfield, Minn. 55423			
TELEPHONE NUMBER: (612) 861-6921 ADDRESS (Permanent mailing address for first applicant listed.)			
Number and street: 2201 W. 69th Street			
Rural Route:	STATE	P.O. Box:	
CITY		ZIP CODE	
Richfield	Minn.	55423	
<input type="checkbox"/> CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application. A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).			
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. <input type="checkbox"/> A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____			
b. <input type="checkbox"/> A foreign-owned corporation organized and doing business under the laws of (state or possession) _____ and said aircraft is based and primarily used in the United States. Records of flight hours are available for inspection at _____			
(2) That the aircraft is not registered under the laws of any foreign country; and (3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.			
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.			
TYPE OR PRINT NAME BELOW SIGNATURE			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE Gerald E. Mercier	TITLE OWNER	DATE 1 FEB 86
	SIGNATURE GERALD E. MERCIER	TITLE	DATE
	SIGNATURE	TITLE	DATE
NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.			
AC FORM 8050-1 (1-83) (0052-00-628-9005)			

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OKLAHOMA CITY
MAR 13 3 37 PM '88
COMMUNICATIONS SECTION
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
AIRCRAFT BILL OF SALE

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

UNITED STATES
REGISTRATION NUMBER **N** N 7641C
AIRCRAFT MANUFACTURER & MODEL
Cessna 150 Commuter
AIRCRAFT SERIAL No. 15074709

DOES THIS 1st DAY OF Feb. 19 86
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

490338

CONVEYANCE
RECORDED

Do Not Write In This Block
FOR FAA USE ONLY

MAR 7 12 43 PM '86

PURCHASER

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

Mercier, Gerald E.
2201 W. 69th Street
Richfield, Minn. 55423

FEDERAL
AVIATION
ADMINISTRATION

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET HAND AND SEAL THIS 1st DAY OF Feb 19 86

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-PARTNERSHIP, MUST BE SIGNED BY ALL PARTNERS)	TITLE (TYPED OR PRINTED)
		Paul A. Dagnon	<i>Paul A. Dagnon</i>

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

0489

5.00 REG
1 1 03/13/86

ORIGINAL: TO FAA

FAA AIRCRAFT REGISTRY

CAMERA NO. 2N DATE: 1 - 5 - 87

34

OKLAHOMA CITY
MAR 13 3 37 PM '86
FILED WITH FAA
AIRCRAFT REGISTRY
CONFORMANCE

APR 13 1986

DATE: 1 - 5 - 87

33-1

Third Party 268,974
Pledge Agreement

Creditor: FIRST STATE BANK OF APPLE VALLEY
14801 Glazier Avenue So., Apple Valley, MN 55721

Owner's name
PAUL DAGNON

Date
April 11, 1985

In this third party pledge agreement, I, me and my refer to the owner. You and your refer to the Bank named above.

The Security Agreement

By signing this agreement, I give you a security interest. The security interest protects you in case DAGNON AVIATION, INC.

the borrower, does not live up to the borrower's obligations.

Security interest covers the obligations described below (check one box):

- The borrower's obligation to pay every debt the borrower owes you now or may owe you later.
- The borrower's obligation to pay the debt covered by (describe note):
Loan dated April 11, 1985 in the amount of \$13,090.00
and renewals of that debt.

The security interest covers the property described below (check one box):

- All of my property of any kind that is in your possession at any time. The security interest covers property in your possession even if I originally gave it to you for safekeeping.
- Property described below:
1973 Cessna 150L N7641C S/N 15074709

Ownership of the Property

I have full ownership of all the property listed in this agreement. No one else has an interest in the property.

I will not sell any of the property or give anybody else an interest in it without written permission from you.

Special Rules for Securities

If any of the property consists of stocks, bonds or other types of securities, I will endorse those securities at your request so that you can transfer them. If you ask me to I will also deliver to you anything that I receive from the issuer of those securities. For example I will deliver any money, notices or additional securities that I receive from the issuer because I own the securities. Whatever I deliver to you will be subject to this agreement.

If any of the property consists of stock, bonds or other types of securities, you may notify the issuers of those securities of your security interest. You may require the issuers to make any payments to you directly, and you may sue the issuers if they do not pay as required.

Default

- I will be in default if:
- The Borrower is in default under any agreement between the borrower and you.
 - I fail to perform any part of this agreement.
 - I have made false or misleading statements in connection with this agreement.
 - I file for bankruptcy.
 - I die.

Your Rights

- If I am in default, you may
- exercise your rights as a secured party. For example, you may sell the property in which I have given you a security interest to settle the borrower's debt.
 - exercise any rights you have under any other agreement with me.

Collection Costs

I will repay you if you spend any money protecting your security interest or enforcing this agreement. This includes amounts you spend as a result of lawsuits or bankruptcy proceedings. I will pay you interest at the highest rate allowed by law on any amounts I owe under this paragraph.

Changes in This Agreement

Any changes must be made in writing and signed by you.

If I Die

I understand that this agreement is binding on my heirs (or their representatives).

State Law

The laws of the state where your office is located apply to this agreement.

If This Agreement is Signed by More Than One Person

Whether I sign this agreement as an individual or as one of a group, I am equally responsible for fulfilling all of the terms of this agreement.

Paul A. Dagnon
Address

8260 220th Street / Lakeville, MN. 55044

Address

0636 255 5.00 . 2
1 04/16/85

FATC

MAY 13 3 41 PM '85

FEDERAL AVIATION
ADMINISTRATION

32-1

768963

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U.S. DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
 NOT REQUIRED

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.

MAY 10 3 30 PM '85

FEDERAL AVIATION
 ADMINISTRATION

PART I - CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Dagnon Paul J DBA Dagnon Aviation

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
*Larsen Dale E
 Shirley A.
 2940 W 150 St
 Shakopee, MN*

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
 FOR FAA USE ONLY

FAA REGISTRATION NUMBER <i>7641G</i>	AIRCRAFT SERIAL NUMBER <i>15074709</i>	AIRCRAFT MFR. (BUILDER) and MODEL <i>Cessna 150L</i>
ENGINE MFR. and MODEL		ENGINE SERIAL NUMBER(S)
PROPELLER MFR. and MODEL		PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED *1-1-84* COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON *2-27-84* AS CONVEYANCE NUMBER *A15610*

[Signature]
 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: *4-9-85*
 Dale E Larsen; Shirley A. Larsen
 (Name of security holder)

SIGNATURE (In ink) *[Signature]*

TITLE *Secured PARTIES.*

(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):

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[Faint, mostly illegible text from a document or photograph, possibly containing technical specifications or a list of items.]

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

31-1

000000063
A15610

NAME & ADDRESS OF DEBTOR Paul A. Dagnon, dba DAGNON AVIATION 8260 220th St., Lakeville, MN. 55044
NAME & ADDRESS OF SECURED PARTY/ASSIGNEE Dale E. or Shirley A. LARSEN 2940 West 150 St., Shakopee, MN. 55379
NAME OF SECURED PARTY'S ASSIGNOR

CONVEYANCE
FEB 27 8 02 AM '84
FEDERAL AVIATION
ADMINISTRATION
SEE RECORDED
CONVEYANCE
NUMBER 268963
FICHE 2 PAGE #
FOR FAA USE ONLY

Date: January 1, 1984
Complete description of collateral being mortgaged:
AIRCRAFT (FAA registration number, manufacturer, model, and serial number):
N7641G, CESSNA 150, Ser. no. 15074709
ENGINES (manufacturer, model, and serial number):
PROPELLERS (manufacturer, model, and serial number):
SPARE PARTS LOCATIONS (air carrier's name, city, and state):

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

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 of January 1, 1984 executed by the debtor and payable to the order of Dale E. or Shirley A. LARSEN in the aggregate sum of \$ 5500.00 with interest thereon at the rate of 10 per centum per annum, from date, payable in installments as follows: The principal and interest of said note is payable in 36 installments of \$ 177.47 each on the 1st day of each successive month beginning with the 1st day of January 1984. The last payment of \$ 177.47 is due on the 1st day of December 1987.

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 ex: ended 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") NONE

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

31

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

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

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

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

In witness whereof, the debtor has hereunto set HIS hand and seal on the day and year first above written.

ACKNOWLEDGMENT:

(If required by applicable local law)

NAME OF DEBTOR Paul A. DAGNON

SIGNATURE(S) (IN INK)

Paul A. Dagnon

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

TITLE

OWNER

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

ASSIGNMENT BY SECURED PARTY

For value received, the undersigned secured party does hereby sell, assign, and transfer all his right, title, and interest in and to the foregoing note and security agreement and the aircraft covered thereby, unto the assignee named on the face of this instrument at the address given, and hereby authorizes the said assignee to do every act and thing necessary to collect and discharge the same. The undersigned secured party warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned secured party warrants that he is the owner of a valid security interest in the said aircraft. (A Guaranty Clause or any other provisions which the parties are desirous of making a part of this assignment should be included in the following space.)

Dated this _____ day of _____, 19____

ACKNOWLEDGMENT:

(If required by applicable local law)

NAME OF SECURED PARTY (ASSIGNOR)

SIGNATURE(S) (IN INK)

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

TITLE

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

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

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

FILED WITH FAA AIRCRAFT REGISTRY
NOV 21 12 38 PM '87

PLEASE REMOVE THIS PORTION AT PERFORATION BEFORE SUBMITTING TO FAA



FAA AIRCRAFT REGISTRY
 CAMERA NO. 2N DATE: 1-5-87

FORM APPROVED DME NO. 04-R0078

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION
 AIRCRAFT REGISTRATION APPLICATION

30-1
 A022784

UNITED STATES
 REGISTRATION NUMBER N 7604 DGO 6 2
 AIRCRAFT MANUFACTURER & MODEL
Cessna 150L
 AIRCRAFT SERIAL No. 15074709

FOR FAA USE ONLY

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

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

DAGNON, PAUL A.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 8260 220th St.

Rural Route: _____ P. O. Box: _____

CITY	STATE	ZIP CODE
LAKEVILLE	MN	55044

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE <u>Paul A. Dagnon</u>	TITLE <u>OWNER</u>	DATE <u>1-9-84</u>
	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.

30

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OKLAHOMA CITY
JAN 20 12 38 PM '84
FILED WITH FAA
AIRCRAFT REGISTRY
CONVENTS

FORM APPROVED:
 OMB NO. 21-0007

29-1

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

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

UNITED STATES
 REGISTRATION NUMBER **N 7641G**
 AIRCRAFT MANUFACTURER & MODEL
CESSNA 150
 AIRCRAFT SERIAL No.
15074709

5609

DOES THIS **1ST** DAY OF **JAN.** 19**84**
 HEREBY SELL, GRANT, TRANSFER AND
 DELIVER ALL RIGHTS, TITLE, AND INTERESTS
 IN AND TO SUCH AIRCRAFT UNTO:

AVIANCE

FEB 27 8 02 AM '84

FEDERAL AVIATION
 ADMINISTRATION
 (Stamp: 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.)
DAGNON, PAUL A.
8260 220th ST.
LAKEVILLE, MN.
55044

DEALER CERTIFICATE NUMBER **SAL**
 AND TO HIS EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD
 SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF 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)
		DALE E. LARSEN	<i>Dale E. Larsen</i>

5.00 REG

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

ORIGINAL: TO FAA

29

FILED WITH FAA
AIRCRAFT REGISTRY
JAN 20 12 39 PM '84
OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION
AIRCRAFT REGISTRATION APPLICATION

CERT. ISSUE DATE

28-1

UNITED STATES
REGISTRATION NUMBER **N 7641 G**
AIRCRAFT MANUFACTURER'S MODEL **0000593**
Cessna 150L
AIRCRAFT SERIAL No.
15074709

J NOV 24 1982

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-Owner 5. Gov't.

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

LARSEN, Dale E.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **2940 West 150th St.**

Rural Route:

P. O. Box:

CITY	STATE	ZIP CODE
Shakopee	Minnesota	55379

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
	<i>Dale E Larsen</i>	<i>Owner</i>	<i>9-30-82</i>
	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.

FAA AIRCRAFT REGISTRY

CAMERA NO. 2N DATE: 1-5-87

28

OKLAHOMA
OCT 7 12 54 PM '87
AIRCRAFT REGISTRY
FEDERAL AVIATION ADMINISTRATION
WASHINGTON, D.C.

FORM APPROVED
OMB NO. 34-70074

DO NOT WRITE IN THIS BLOCK
FOR FAA USE ONLY

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

27-1
J 1 7 1 2 5
5 9 2

FOR AND IN CONSIDERATION OF THE CASH PAID BY THE UNDERSIGNED OWNER, OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE AND MODEL
Cessna 150

MANUFACTURER'S SERIAL NUMBER
15074709

NATIONALITY & REGISTRATION MARKS
N7641G

DOES THIS 24th DAY OF SEPT 1982
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE
RECORDED

Nov 24 2 25 PM '82

FEDERAL AVIATION
ADMINISTRATION

PURCHASER

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

DALE E LARSEN
LARSEN, DALE E
RT 3, Box 563
2940 150th St. West
SHAKOPEE, MN 55379

DEL

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 14 DAY OF SEP 1982

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN BLACK INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
		Don P. Lusson	<i>Don P. Lusson</i>
		9:48 AM 1654	5.00 REG O 255 A 10/07/82

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

ORIGINAL: TO FAA

26-1

DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION

FORM APPROVED:
 OMB No. 04-R0169

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
TWIN CITIES SKUCASTER, INC

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
CITIZENS STATE BANK OF ST LOUIS PARK
5050 EXCELSIOR BLVD.
ST LOUIS PARK, MINN 55416

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

R 22178

CONVEYANCE
 RECORDED

AUG 21 12 38 PM '82

FEDERAL
 AVIATION
 ADMINISTRATION

Do Not Write In This Block
 FOR FAA USE ONLY

FAA REGISTRATION NUMBER <u>7641E</u>	AIRCRAFT SERIAL NUMBER <u>15074709</u>	AIRCRAFT MFR. (BUILDER) and MODEL <u>CESSNA 150 L</u>
ENGINE MFR. and MODEL		ENGINE SERIAL NUMBER(S)
PROPELLER MFR. and MODEL		PROPELLER SERIAL NUMBER(S)
THE SECURITY CONVEYANCE DATED <u>10-9-90</u> COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON <u>1-13-81</u> AS CONVEYANCE NUMBER <u>599130</u> _____ FAA CONVEYANCE EXAMINER		

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: 7/3/82
CITIZENS STATE BANK
 (Name of secured party)
 SIGNATURE (in full): _____
 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).

26

[Faint, mostly illegible text and markings on the form, including what appears to be a signature and various fields.]

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUL 6 4 19 PM '82
OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION APPLICATION		25-1 CERT. ISSUE DATE 5 1 8 JAN 29 1982
UNITED STATES REGISTRATION NUMBER N 7641 G AIRCRAFT MANUFACTURER & MODEL CESSNA 1500-00006 AIRCRAFT SERIAL No. 15074709		FOR FAA USE ONLY
TYPE OF REGISTRATION (Check one box) <input checked="" type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Gov't.		
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <p style="text-align: center;">LUSSON, DON P.</p>		
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: 45 OLD ORCHARD LANE Rural Route: _____ P. O. Box: _____		
CITY Tonka Bay	STATE MINNESOTA	ZIP CODE 55331
<input type="checkbox"/> CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS		
ATTENTION! Read the following statement before signing this application. A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).		
CERTIFICATION WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and, (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.		
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.		
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE 	TITLE OWNER
	SIGNATURE	TITLE
	SIGNATURE	TITLE
DATE 9-30-81		
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.		

FORM APPROVED:
 OMB NO. 06-0076

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 6500 THE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL
 AND BENEFICIAL TITLE OF THE AIRCRAFT DEED
 CRIBED AS FOLLOWS

UNITED STATES
 REGISTRATION NUMBER **N 7641 G**
 AIRCRAFT MANUFACTURER & MODEL
Cessna 150 L
 AIRCRAFT SERIAL No. **15074709**

DOES THIS **30** DAY OF **SEPT** 19 **87**
 HEREBY SELL, GRANT, TRANSFER AND
 DELIVER ALL RIGHTS, TITLE, AND INTERESTS
 IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION ADMINISTRATION
 CONVEYANCE
 RECORDED
 JAN 29 9 22 AM '87
 24-1
 X 0 8 7 3 2 8

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.)

Lusson, Don P.
45 Old Orchard Lane
Tonka Bay, Minn 55331



DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS **30** DAY OF **9/1987**

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
TWIN CITIES SKYCASTER, INC	<i>Don P. Lusson</i>	President
		<i>DP</i>

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

6113 255 5.00 1
 1 11/30/81

ORIGINAL: TO FAA

24

OKLAHOMA
FAA AIRCRAFT REGISTRY
1977



OKLAHOMA
FAA AIRCRAFT REGISTRY
NOV 30 10 58 AM '81

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-5-87

Name Twinn, Esq. Skycaster, Inc. Date Oct. 09 80 No. 23-3
~~DOUGLAS P. SUSSONK SUSSON~~

COMBINATION INSTALLMENT NOTE, SECURITY AGREEMENT AND DISCLOSURE (Simple Interest)
For value received, the undersigned ("Debtor") promises to pay to the order of 000001982

CITIZENS STATE BANK OF ST. LOUIS PARK

(together with any holder hereof, called "Secured Party"), at ITS BANKING HOUSE AT 5050 EXCELSIOR BLVD. - ST. LOUIS PARK, MINN. 55416
EIGHT THOUSAND ONE HUNDRED EIGHTY FIVE & 60/100*** Dollars (\$ 8185.60)

(the amount financed stated in paragraph 3C), together with a finance charge on the amount financed from time to time remaining unpaid from the date hereof until this Note is paid in full at the annual rate stated in paragraph 3F and to pay the amount financed and the finance charge thereon in monthly installments in accordance with the payment schedule set forth in paragraph 3G. Debtor may prepay this Note in whole at any time or from time to time in part, without penalty. Any partial prepayment shall be applied against the balance of the Amount Financed Outstanding and shall not release the Debtor from making the full amount of each scheduled installment payment until this Note is paid in full.

1. Security

A. This Note is unsecured, except for Secured Party's right of set-off described below.

B. This Note is secured as follows (check applicable boxes and complete):

(1) To secure payment of the indebtedness evidenced by this Note and all other indebtedness, liabilities and obligations of Debtor to Secured Party, whether now existing or hereafter arising and whether direct or indirect, due or to become due, absolute or contingent, primary or secondary, or several or joint and several (all such indebtedness, liabilities and obligations are herein collectively called "Obligations"), Debtor hereby grants to Secured Party a security interest under the Uniform Commercial Code (hereinafter called "Security Interest") in the following property (hereinafter collectively called "Collateral") (check applicable boxes and complete):

(i) Goods 73 automobile CESSNA 150 N7641G 15074709
 household goods as follows: _____ (make) _____ (serial number)

equipment as follows: _____ (describe)
together with all acccessions thereto and proceeds thereof.

(ii) Pledged Collateral. All property belonging to Debtor that at any time shall come into the possession or custody, or under the control, of Secured Party or any of its agents for any purpose, including, but not limited to, the following Real Estate collateral: _____

(7) By Separate Assignment dated _____, 19____, granting a lien on:

savings account # _____ (financial institution)

certificate of deposit # _____ (financial institution)

life insurance policy # _____

Such assignment secures future indebtedness and does does not cover after-acquired property.

(3) By a separate real estate mortgage dated _____, 19____, covering real estate located at _____

The mortgage does does not secure future indebtedness owed by the Debtor. The mortgage will cover after-acquired property attached or affixed to the real estate.

(4) By an assignment of the proceeds and unearned premiums of the property insurance required hereunder or under said mortgage.

(5) By a separate Security Agreement dated _____, 19____, granting a lien on _____

SEE RECORDED
CONVEYANCE
JAN 13 9 51 AM '80
FEDERAL RESERVE BANK
ADMINISTRATION

Such Security Agreement does secure future indebtedness owed by Debtor and does does not cover after-acquired property. In all cases, upon default the Secured Party shall have the right to set off the Obligations, or any part thereof, against any indebtedness of the Secured Party to the Debtor.

2. Insurance Disclosures. If this Note is secured by Collateral consisting of goods other than household goods, or by a real estate mortgage, property insurance is required in connection with the loan evidenced by this Note. Said property insurance may be obtained by Debtor through any person of Debtor's choice, subject to Secured Party's right to refuse to accept an insurer offered by the Debtor for reasonable cause. If Debtor desires property insurance to be obtained through Secured Party, the term of the policy will be _____ and the initial premium will be \$ _____. Life insurance and accident and health insurance are not required to the loan evidenced by this Note. The cost of credit life insurance for the term of this Note will be \$ 185.60. The cost of accident and health insurance for the term of this Note will be \$ 80.

Debtor wants credit life insurance wants accident & health insurance

Signature _____ Date 10 09 80

Co-Debtor wants credit life insurance wants accident & health insurance

Signature _____ Date _____

NO PERSONAL LIABILITY. The person whose signature appears below has executed this Note only for the purpose of granting Secured Party a security interest in the Collateral described in paragraph 1 above and has no personal liability for payment of this Note.

(Signature) _____

This Note is subject to the additional provisions of the reverse side hereof, all of which are made a part hereof.

Purpose of Loan 474-5810

Phone 45 OGD ORCHARD LN. HOA 10 S 5516W, PP

TONKA BAY, MN 55331

(Debtor's Address)

3. Statement of Transaction.

A. CREDIT REQUESTED (excluding items disclosed in line B being financed by Secured Party) \$ 8000.00

B. OTHER CHARGES: SINGLE CASH

	Paid in Cash	Being Financed
Insurance Premiums	\$	\$ <u>185.60</u>
License Fees	\$	\$ <u>.00</u>
Certificate of Title Fees	\$	\$ <u>.00</u>
Recording Fees Paid to Public Officials	\$	\$ <u>.00</u>
Mortgage Registration Tax	\$	\$ <u>.00</u>
Non-filing Insurance	\$	\$ <u>.00</u>
Other (specify)	\$	\$ <u>.00</u>

C. AMOUNT FINANCED (line A plus those charges in line B being financed) \$ 8185.60

D. FINANCE CHARGE \$ 2058.92

E. TOTAL OF PAYMENTS (line C + line D) \$ 10244.52

F. ANNUAL PERCENTAGE RATE 15.00

G. SCHEDULE OF PAYMENTS: The Total of Payments is payable in 32 consecutive monthly installments of \$ 284.57 each commencing NOV. 15 1980 and thereafter on the same day of each subsequent month, plus irregular installments as follows (if any such payment is a balloon payment, check the applicable box):

\$ _____ due on _____, 19____

\$ _____ due on _____, 19____

\$ _____ due on 5220 255 1-11/19/80

\$ _____ due on _____, 19____

Those irregular installments whose boxes have been checked are balloon payments. Secured Party does not intend to refinance any balloon payment.

By executing this Note, Debtor hereby acknowledges receipt of a complete copy of this Note prior to its execution, and that he or she has read the insurance notice on the reverse side hereof.

X [Signature] - President

X [Signature]

(Debtor's Signature(s))

23-2

30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

UNITED STATES DEPARTMENT OF TRANSPORTATION
FAA AIRCRAFT REGISTRY

REGISTRATION AND AIRCRAFT IDENTIFICATION
SECTION

REGISTRATION NUMBER: N10000
REGISTRATION DATE: 1-5-87

REGISTRATION CLASSIFICATION: A
REGISTRATION STATUS: Active

REGISTRATION FEE: \$100.00
REGISTRATION TAX: \$100.00

REGISTRATION EXPIRES: 1-5-88

OKLAHOMA CITY
NOV 18 2 22 PM '88
FILED
AIRPORT

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION APPLICATION		22-1 CERT. ISSUE DATE J 011381
UNITED STATES REGISTRATION NUMBER N 7641 G		FOR FAA USE ONLY
AIRCRAFT MANUFACTURER & MODEL CESNA 150 L		
AIRCRAFT SERIAL No. 15074709		
TYPE OF REGISTRATION (Check one box) <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Gov't.		
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) Twin Cities Skycaster, Inc		
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: 45 OLD Orchard Lane		
Rural Route: _____ P. O. Box: _____		
CITY	STATE	ZIP CODE
Tonka Bay	Minnesota	55331
<input type="checkbox"/> CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS		
ATTENTION! Read the following statement before signing this application. A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).		
CERTIFICATION. WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and, (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.		
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.		
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE	TITLE
	<i>[Signature]</i>	President
	SIGNATURE	TITLE
SIGNATURE	TITLE	DATE
		11/19/80
	5220	255
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.		

22

[Faint, mostly illegible text and markings on a grid background]

OKLAHOMA CITY
FEB 18 2 22PM '87
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

[Faint text: GOLD, GRAY, 0330]

000001981 Do not write in this block - for FAA use only.

21-1

AIRCRAFT BILL OF SALE

MICROFILM CODE

For and in consideration of \$ 5800 the undersigned owner(s) of the full legal and beneficial title of the aircraft described as follows:

1C JC

AIRCRAFT MAKE AND MODEL

Cessna 150L

MANUFACTURER'S SERIAL NUMBER

NATIONALITY AND REGISTRATION MARKS

15074709

N7641G

does this 18 day of Oct 1989 hereby sell, grant, transfer and deliver all rights, title, and interests in and to such aircraft unto:

FEDERAL AVIATION
 ADMINISTRATION

JAN 13 9 51 AM '81

CONVEYANCE
 RECORDED

J 9 9 1 2 9

NAME AND ADDRESS

(If individual(s), give last name, first name, and middle initial)

Twin Cities Skycaster, Inc
45 Old Orchard Lane
Tonka Bay, Minn 55331

PURCHASER

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	DATED

IN FAVOR OF

in testimony whereof I have set my hand and seal this 18th day of October 1980.

NAME(S) (TYPED OR PRINTED)	SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)
<u>Aviation Advertising Inc</u>	<u>John Dehy Jr</u>	<u>Pres.</u>

SELLER

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

SEP 19 5 55 AM '81

FRED LOUIS WETSTAEDE
 NOTARY PUBLIC - MINNESOTA
 HENNEPIN COUNTY
 My Commission Expires Mar. 11, 1982

Fred Louis Wetstaedt

21

OKLAHOMA CITY
NOV 18 2 22 PM '88
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

000001985

20-1

DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
 NOT REQUIRED

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

Aviation Advertising, Inc.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

First National Bank of Duluth
 230 West Superior Street
 Duluth, MN 55801

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

CONVEYANCE
 RECORDED
 JAN 13 9 50 AM '81
 FEDERAL AVIATION
 ADMINISTRATION

J 9 9 1 2 8

Do Not Write In This Block
 FOR FAA USE ONLY

FAA REGISTRATION NUMBER N7641G	AIRCRAFT SERIAL NUMBER 15074709	AIRCRAFT MFR. (BUILDER) and MODEL Cessna 150
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ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 3-09-79 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 3-29-79 AS CONVEYANCE NUMBER Z17380

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: 11/12/80
First National Bank of Duluth, Duluth, Minn.
 (Name of security holder)
 SIGNATURE (in ink) [Signature]
 TITLE LOAN FORECLOSER

(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)

10 5 55 64, 80

L9-1

0000341

OMB No. 04-R0169 Approval Expires October 1977

The use of this form is not required, and it is provided solely for your convenience. It is only intended to be a suggested form of release, which, however, meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. It is important that the form of release used by the security holder be drafted in accordance with the pertinent provisions of the law applicable under Section 508 of the Federal Aviation Act of 1958 (49 USC 1408) and to conform to the circumstances of the particular transaction. If this release form meets these requirements, you may use this copy. This form may be reproduced.

RELEASE

The undersigned (herein described as the security holder) is the true and lawful holder of the note or other evidence of indebtedness secured by a conveyance on the following described collateral:

AIRCRAFT MAKE AND MODEL Cessna 150	
FAA REGISTRATION NUMBER N76416	AIRCRAFT SERIAL NUMBER 15074709
ENGINE MAKE AND MODEL	ENGINE SERIAL NUMBER
PROPELLER MAKE	PROPELLER SERIAL NUMBER(S)
SPARE PARTS AND LOCATION	

CONVEYANCE
 RECORDED
 May 17 9 54 AM '79
 FEDERAL AVIATION
 ADMINISTRATION

K 20459

Do Not Write In This Block
 FOR FAA USE ONLY

MICROFILM CODE
 2E KE

The conveyance dated 2-19-75, was executed by Richard D. Cross
 to First State Bank of New Brighton, New Brighton, Minnesota
 and assigned to

This conveyance was recorded by the Federal Aviation Administration on March 1, 1974
 and was assigned conveyance number A29447

I hereby certify and acknowledge that the above described collateral was released from the terms of
 the conveyance on November 21, 1977

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

FIRST STATE BANK OF NEW BRIGHTON
 (Name of Security Holder)
 SIGNATURE (In Ink) [Signature]
 TITLE Vice President
 ACKNOWLEDGMENT (If Required By Applicable Local Law)

00000000

RECOVER

APR 23 12 47 PM '79
OKLAHOMA CITY, OKLA

OKLAHOMA CITY, OKLA

APR 23 12 47 PM '79

FAA AIRCRAFT REGISTRY

SECURITY AGREEMENT

0000013 18-1
DATE March 9 19 79

DEBTOR	<u>Aviation Advertising, Inc.</u>	SECURED PARTY	<u>First Natl. Bank</u>
BUSINESS OR RESIDENCE ADDRESS	<u>4600 W. 77th St. Suite 321</u>	ADDRESS	<u>230 W. 2nd St.</u>
CITY, STATE & ZIP CODE	<u>Edina, Minn</u>	CITY, STATE & ZIP CODE	<u>Duluth, Minn 55802</u>

1. Security Interest and Collateral. To secure the payment and performance of each and every debt, liability and obligation of every type and description which Debtor may now or at any time hereafter owe to Secured Party (whether such debt, liability or obligation now exists or is hereafter created or incurred, and whether it is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several or joint and several; all such debts, liabilities and obligations being herein collectively referred to as the "Obligations"), Debtor hereby grants Secured Party a security interest (herein called the "Security Interest") in the following property (herein called the "Collateral") (check applicable boxes and complete information):

(a) INVENTORY:

All inventory of Debtor, whether now owned or hereafter acquired;

(b) EQUIPMENT, FARM PRODUCTS AND CONSUMER GOODS:

All equipment of Debtor, whether now owned or hereafter acquired, including but not limited to (describe equipment by items or types):

All farm products of Debtor, whether now owned or hereafter acquired, including but not limited to (i) all poultry and livestock and their young, products thereof and produce thereof, (ii) all crops, whether annual or perennial, and the products thereof (except future crops not growing or planted within one year from the date hereof), and (iii) all feed, seed, fertilizer, medicines and other supplies used or produced by Debtor in farming operations. The real estate concerned with the above described crops growing or to be grown is:

and the name of the record owner is:

The following goods or types of goods: 1973 Buick Wildcat 150 Wipacore, Serial # 15074709
Reg # 1N76416

(c) ACCOUNTS, CONTRACT RIGHTS AND OTHER RIGHTS TO PAYMENT:

Each and every right of Debtor to the payment of money, whether such right to payment now exists or hereafter arises, whether such right to payment arises out of a sale, lease or other disposition of goods or other property by Debtor, out of a rendering of services by Debtor, out of a loan by Debtor, out of the overpayment of taxes or other liabilities of Debtor, or otherwise arises under any contract or agreement, whether such right to payment is or is not already earned by performance, and howsoever such right to payment may be evidenced, together with all other rights and interests (including all liens and security interests) which Debtor may at any time have by law or agreement against any account debtor or other obligor obligated to make any such payment or against any of the property of such account debtor or other obligor; all including but not limited to all present and future debt instruments, chattel papers, accounts and contract rights of Debtor.

(d) GENERAL INTANGIBLES:

All general intangibles of Debtor, whether now owned or hereafter acquired, including, but not limited to, applications for patents, patents, copy-rights and trademarks.

together with all substitutions and replacements for any of the foregoing property and proceeds of any and all of the foregoing property and, in the case of all tangible Collateral, together with (i) all accessories, attachments, parts, equipment, accessions and repairs now or hereafter attached or affixed to or used in connection with any such goods, and (ii) all warehouse receipts, bills of lading and other documents of title now or hereafter covering such goods.

2. Representations, Warranties and Agreements. Debtor represents, warrants and agrees that:

(a) Debtor is an individual, a partnership, a corporation and, if Debtor is an individual, the Debtor's residence is at the address of Debtor shown at the beginning of this Agreement.

(b) The Collateral will be used primarily for personal, family or household purposes; farming operations; business purposes.

(c) If any part or all of the tangible Collateral will become so related to particular real estate as to become a fixture, the real estate concerned is:

and the name of the record owner is:

(d) Debtor's chief place of business is located at _____ or, if left blank, at the address of Debtor shown at the beginning of this Agreement. Debtor's records concerning its accounts and contract rights are kept at _____ or, if left blank, at Debtor's chief place of business.

THIS AGREEMENT CONTAINS ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, ALL OF WHICH ARE MADE A PART HEREOF.

First Natl. Bank of Duluth Secured Party's Name
AVIATION ADVERTISING, INC. Debtor's Name
By W. W. [Signature] By Christian Advertising Inc.
Title: Asst. V. Pres. Title: John Debing & Cores

CONFERENCE
RECORDED
MAR 29 2 45 PM '79
FEDERAL AVIATION
ADMINISTRATION
217380

AMB

MAR 22 7 22 2 8005.002A

ADDITIONAL PROVISIONS

4. Additional Representations, Warranties and Agreements. Debtor represents, warrants and agrees that:

(a) Debtor has (or will have at the time Debtor acquires) as rights in Collateral hereafter arising) absolute title to each item of Collateral free and clear of all security interests, liens and encumbrances, except the Security Interest, and will defend the Collateral against all claims or demands of all persons other than Secured Party. Debtor will not sell or otherwise dispose of the Collateral or any interest therein without the prior written consent of Secured Party, except that, until the occurrence of an Event of Default and the revocation by Secured Party of Debtor's right to do so, Debtor may sell any inventory constituting Collateral to buyers in the ordinary course of business and use and consume any farm products constituting Collateral in Debtor's farming operations. If Debtor is a corporation, this Agreement has been duly and validly authorized by all necessary corporate action, and, if Debtor is a partnership, the partner(s) executing this Agreement has (have) authority to act for the partnership.

(b) Debtor will not permit any tangible Collateral to be located in any state (and, if county filing is required, in any county) in which a financing statement covering such Collateral is required to be, but has not in fact been, filed in order to perfect the Security Interest.

(c) Each right to payment and each instrument, document, chattel paper and other agreement constituting or evidencing Collateral is (or will be when arising or issued) the valid, genuine and legally enforceable obligation, subject to no defense, set-off or counterclaim (other than those arising in the ordinary course of business) of the account debtor or other obligor named therein or in Debtor's records pertaining thereto as being obligated to pay such obligation. Debtor will neither agree to any material modification or amendment nor agree to any cancellation of any such obligation without Secured Party's prior written consent, and will not subordinate any such right to payment to claims of other creditors of such account debtor or other obligor.

(d) Debtor will (i) keep all tangible Collateral in good repair, working order and condition, normal depreciation excepted, and will, from time to time, replace any worn, broken or defective parts thereof; (ii) promptly pay all taxes and other governmental charges levied or assessed upon or against any Collateral or upon or against the creation, perfection or continuance of the Security Interest; (iii) keep all Collateral free and clear of all security interests, liens and encumbrances except the Security Interest; (iv) at all reasonable times, permit Secured Party or its representatives to examine or inspect any Collateral, wherever located, and to examine, inspect and copy Debtor's books and records pertaining to the Collateral and its business and financial condition; (v) keep accurate and complete records pertaining to the Collateral and pertaining to Debtor's business and financial condition and submit to Secured Party such periodic reports concerning the Collateral and Debtor's business and financial condition as Secured Party may from time to time reasonably request; (vi) promptly notify Secured Party of any loss of or material damage to any Collateral of any adverse change, known to Debtor, in the prospect of payment of any sums due on or under any instrument, chattel paper, account or contract right constituting Collateral; (vii) if Secured Party at any time so requests (whether the request is made before or after the occurrence of an Event of Default), promptly deliver to Secured Party any instrument, document or chattel paper constituting Collateral, duly endorsed or assigned by Debtor; (viii) at all times keep all tangible Collateral insured against risks of fire (including so-called extended coverage), theft, collision (in case of Collateral consisting of motor vehicle) and such other risks and in such amounts as Secured Party may reasonably request, with any loss payable to Secured Party to the extent of its interest; (ix) from time to time execute such financing statements as Secured Party may reasonably request in order to perfect the Security Interest and, if any Collateral consists of a motor vehicle, execute such documents as may be required to have the Security Interest properly noted on a Certificate of Title; (x) pay when due or reimburse Secured Party on demand for all costs of collection of any of the Obligations and all other out-of-pocket expenses (including in each case all reasonable attorneys' fees) incurred by Secured Party in connection with the creation, perfection, satisfaction or enforcement of the Security Interest or the creation, continuance or enforcement of this Agreement or any or all of the Obligations; (xi) execute, deliver or endorse any and all instruments, documents, assignments, security agreements and other agreements and writings which Secured Party may at any time reasonably request in order to secure, protect, perfect or enforce the Security Interest and Secured Party's rights under this Agreement; (xii) not use or keep any Collateral, or permit it to be used or kept, for any unlawful purpose or in violation of any federal, state or local law, statute or ordinance; and (xiii) not permit any tangible Collateral to become part of or to be affixed to any real property without first assuring to the reasonable satisfaction of Secured Party that the Security Interest will be prior and superior to any interest or lien then held or thereafter acquired by any mortgagee of such real property or the owner or purchaser of any interest therein. If Debtor at any time fails to perform or to agree to any agreement contained in this Section 4(d), and if such failure shall continue for a period of ten calendar days after Secured Party gives Debtor written notice thereof (or, in the case of the agreements contained in clauses (viii) and (ix) of this Section 4(d), immediately upon the occurrence of such failure, without notice or lapse of time), Secured Party may (but need not) perform or observe such agreement on behalf and in the name, place and stead of Debtor (or, at Secured Party's option, in Secured Party's own name) and may (but need not) take any and all other actions which Secured Party may reasonably deem necessary to cure or correct such failure (including, without limitation, the payment of taxes, the satisfaction of security interests, liens, or encumbrances, the performance of obligations under contracts or agreements with account debtors or other obligors, the procurement and maintenance of insurance, the execution of financing statements, the endorsement of instruments, and the procurement of repairs, transportation or insurance); and, except to the extent that the effect of such payment would be to render any loan or forbearance of money usurious or otherwise illegal under any applicable law, Debtor shall thereupon pay Secured Party on demand the amount of all moneys expended and all costs and expenses (including reasonable attorney's fees) incurred by Secured Party in connection with or as a result of Secured Party's performing or observing such agreements or taking such actions, together with interest thereon from the date expended or incurred by Secured Party at the highest rate then applicable to any of the Obligations. To facilitate the performance or observance by Secured Party of such agreements of Debtor, Debtor hereby irrevocably appoints (which appointment is coupled with an interest) Secured Party, or its delegate-in-fact, the attorney-in-fact of Debtor with the right (but not the duty) from time to time to create, prepare, complete, execute, deliver, endorse or file, in the name and on behalf of Debtor, any and all instruments, documents, financing statements, applications for insurance and other agreements and writings required to be obtained, executed, delivered or endorsed by Debtor under this Section 4 and Section 5.

5. Lock Box, Collateral Account. If Secured Party so requests at any time (whether before or after the occurrence of an Event of Default), Debtor will direct each of its account debtors to make payments due under the relevant account or chattel paper directly to a special lock box to be under the control of Secured Party. Debtor hereby authorizes and directs Secured Party to deposit into a special collateral account to be established and maintained with Secured Party all checks, drafts and cash payments received in said lock box. All deposits in said collateral account shall constitute proceeds of Collateral and shall not constitute payment of any Obligation. At its option, Secured Party may, at any time, apply finally collected funds on deposit in said collateral account to the payment of the Obligations in such order of application as Secured Party may determine, or permit Debtor to withdraw all or any part of the balance on deposit in said collateral account. If a collateral account is so established, Debtor agrees that it will promptly deliver to Secured Party, for deposit into said collateral account, all payments on accounts and chattel paper received by it. All such payments shall be delivered to Secured Party in the form received (except for Debtor's endorsement where necessary). Until so deposited, all payments on accounts and chattel paper received by Debtor shall be held in trust by Debtor for and as the property of Secured Party and shall not be commingled with any funds or property of Debtor.

6. Collection Rights of Secured Party. Notwithstanding Secured Party's rights under Section 5 with respect to any and all debt instruments, chattel papers, accounts, and other rights to payment constituting Collateral (including proceeds), Secured Party may, at any time (both before and after the occurrence of an Event of Default) notify any account debtor, or any other person obligated to pay any amount due, that such chattel paper, account, or other right to payment has been assigned or transferred to Secured Party for security and shall be paid directly to Secured Party. Secured Party so requests at any time, Debtor will so notify such account debtors and other obligors in writing and will indicate on all invoices to such account debtors or other obligors that the amount due is payable directly to Secured Party. At any time after Secured Party or Debtor gives such notice to an account debtor or other obligor, Secured Party may (but need not), if its own name or in Debtor's name, demand, sue for, collect or receive any money or property at any time payable or receivable on account or, or securing, any such chattel paper, account, or other right to payment, or grant any extension to, make any compromise or settlement with or otherwise agree to waive, modify, amend or change the obligations (including collateral obligations) of any such account debtor or other obligor.

7. Assignment of Insurance. Debtor hereby assigns to Secured Party, as additional security for the payment of the Obligations, any and all moneys (including but not limited to proceeds of insurance and refunds of unearned premiums) due or to become due under, and all other rights of Debtor under or with respect to, any and all policies of insurance covering the Collateral, and Debtor hereby directs the issuer of any such policy to pay any such moneys directly to Secured Party. Both before and after the occurrence of an Event of Default, Secured Party may (but need not), in its own name or in Debtor's name, execute and deliver proofs of claim, receive all such moneys, endorse checks and other instruments representing payment of such moneys, and adjust, litigate, compromise or release any claim against the issuer of any such policy.

8. Events of Default. Each of the following occurrences shall constitute an event of default under this Agreement (herein called "Event of Default"): (i) Debtor shall fail to pay any or all of the Obligations when due or (if payable on demand) on demand, or shall fail to observe or perform any covenant or agreement herein binding on it; (ii) any representation or warranty by Debtor set forth in this Agreement or made to Secured Party in any financial statements or reports submitted to Secured Party by or on behalf of Debtor shall prove materially false or misleading; (iii) Debtor or any guarantor of any Obligation shall (A) fail to conduct its business substantially as now conducted; or (B) be or become insolvent (however defined); or (C) commit an act of bankruptcy under the United States Bankruptcy Act; or (D) file or have filed against it, voluntarily or involuntarily, a petition in bankruptcy or for reorganization or for the adoption of an arrangement or plan under the United States Bankruptcy Act; or (E) initiate or have initiated against it, voluntarily or involuntarily, any act, process or proceeding under any insolvency law or other statute or law providing for the modification or adjustment of the rights of creditors; or (F) if a corporation, partnership or organization, be dissolved or liquidated or, if a partnership, suffer the death of a partner or, if an individual, die; (iv) Secured Party shall in good faith believe that the prospect of due and punctual payment of any or all of the Obligations is impaired.

9. Remedies upon Event of Default. Upon the occurrence of an Event of Default under Section 8 and at any time thereafter, Secured Party may exercise any one or more of the following rights and remedies: (i) declare all unmatured Obligations to be immediately due and payable, and the same shall thereupon be immediately due and payable, without presentment or other notice or demand; (ii) exercise and enforce any or all rights and remedies available upon default to a secured party under the Uniform Commercial Code, including but not limited to the right to take possession of any Collateral, proceeding without judicial process or by judicial process (without a prior hearing or notice thereof, which Debtor hereby expressly waives), and the right to sell, lease or otherwise dispose of any or all of the Collateral, and in connection therewith, Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party which is reasonably convenient to both parties, and if notice to Debtor of any intended disposition of Collateral or any other intended action is required by law in a particular instance, such notice shall be deemed commercially reasonable if given (in the manner specified in Section 11) at least 10 calendar days prior to the date of intended disposition or other action; (iii) exercise or enforce any or all other rights or remedies available to Secured Party by law or agreement against the Collateral, against Debtor or against any other person or property. If this Agreement is governed by the laws of the State of Montana, then, in addition to the foregoing rights and remedies, upon the occurrence of an Event of Default, the sheriff of any county in which the Collateral, or any part thereof, is located may, upon request by Secured Party and the delivery to the sheriff of a copy of this Agreement, take possession of the Collateral or so much as may be found within his county and sell the same as provided by Revised Codes of Montana, 1947, §52-312, as amended.

10. Other Personal Property. Unless at the time Secured Party takes possession of any tangible Collateral, or within seven days thereafter, Debtor gives written notice to Secured Party of the existence of any goods, papers or other property of Debtor, not affixed to or constituting a part of such Collateral, but which are located or found upon or within such Collateral, describing such property, Secured Party shall not be responsible or liable to Debtor for any action taken or omitted by or on behalf of Secured Party with respect to such property without actual knowledge of the existence of any such property or without actual knowledge that it was located or to be found upon or within such Collateral.

11. Miscellaneous. This Agreement does not contemplate a sale of accounts, contract rights or chattel paper, and, as provided by law, Debtor is entitled to any surplus and shall remain liable for any deficiency. This Agreement can be waived, modified, amended, terminated or discharged, and the Security Interest can be released, only explicitly in a writing signed by Secured Party. A waiver signed by Secured Party shall be effective only in the specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of Secured Party's rights or remedies. All rights and remedies of Secured Party shall be cumulative and may be exercised singly or concurrently, at Secured Party's option, and the exercise or enforcement of any one such right or remedy shall neither be a condition to nor bar the exercise or enforcement of any other. All notices to be given to Debtor shall be deemed sufficiently given if delivered or mailed by registered or certified mail, postage prepaid, to Debtor at its address set forth above or at the most recent address shown on Secured Party's records. Secured Party's duty of care with respect to Collateral in its possession (as imposed by law) shall be deemed fulfilled if Secured Party exercises reasonable care in the selection of the bailee or other third person, and Secured Party need not otherwise preserve, protect, insure or care for any Collateral. Secured Party shall not be obligated to preserve any rights Debtor may have against prior owners, or to realize on the Collateral at all or in any particular manner or order, or to apply any cash proceeds of Collateral in any particular order of application. This Agreement shall be binding on the heirs, personal representatives, successors and assigns of Debtor, and shall survive the death of Debtor. Secured Party hereby gives notice to Secured Party of its acceptance hereof. Secured Party may execute this Agreement if appropriate for the purpose of filing, but the failure of Secured Party to execute this Agreement shall not affect or impair the validity or effectiveness of this Agreement. Except to the extent otherwise required by law, this Agreement shall be governed by the internal law of the state named as party in the address above. If any provision or application of this Agreement is held unlawful or unenforceable in any respect, such illegality or unenforceability shall not affect the validity or effectiveness of the other provisions of this Agreement which can be given effect, and this Agreement shall be construed, as if the unlawful or unenforceable provision or application had never been contained herein or prescribed hereby. All representations and warranties contained in this Agreement shall survive the execution, delivery and performance of this Agreement and the creation and payment of the Obligations. If this Agreement is signed by more than one person as Debtor, the term "Debtor" shall refer to each of them separately and to both or all of them jointly; all such persons shall be bound jointly and severally and jointly with the other(s); and the Obligations shall include all debts, liabilities and obligations owed to Secured Party by any Debtor solely or by both or several or all Debtors jointly and severally, and all property described in Section 1 shall be included as part of the Collateral, whether it is owned jointly by both or all Debtors or is owned in whole or in part by one of them.

FORM APPROVED: OMB No. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

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

UNITED STATES
REGISTRATION NUMBER **N 7641G**

AIRCRAFT MANUFACTURER & MODEL
Cessna 150

AIRCRAFT SERIAL No.
15074709

000001265
U031979
CERT. ISSUE DATE

FOR FAA USE ONLY

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)
Aviation Advertising Inc.
4600 W 77th St, Suite 321
Edina Minn

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:
 Rural Route: P. O. Box:

CHECK HERE IF ADDRESS CHANGE

CITY	STATE	ZIP CODE
------	-------	----------

(No fee required for revised Certificate of Registration)

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED	SIGNATURE	TITLE	DATE
	<i>John Deery</i>	<i>Pres.</i>	<i>1/16/77</i>
	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.

100000 17

SEARCHED INDEXED
SERIALIZED FILED

FEB 1 4 10 PM '78

OKLAHOMA CITY, OKLA

FAA AIRCRAFT REGISTRY
OKLAHOMA CITY, OKLA

FORM APPROVED:
 OMB NO. 04-00076
 UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE IN THIS BLOCK
 FOR FAA USE ONLY. 16-1

000001264

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$1000 THE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND
 BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS
 FOLLOWS:

AIRCRAFT MAKE AND MODEL
 Cessna 150L

MANUFACTURER'S SERIAL NUMBER
 15074709

NATIONALITY & REGISTRATION MARKS
 U.S.A. 76416

DOES THIS 16 DAY OF Nov. 1977
 HEREBY SELL, GRANT, TRANSFER AND
 DELIVER ALL RIGHTS, TITLE, AND INTERESTS
 IN AND TO SUCH AIRCRAFT UNTO:

NAME AND ADDRESS
 (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL)
 Aviation Advertiser Inc.
 4600 W 77th St, Suite 321
 Edina Minn.

FEDERAL AVIATION
 ADMINISTRATION
 OFFICE

FEB 13 12 56 PM '77

CONVEYANCE
 RECORDED

U34112

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 16 DAY OF Nov 1977

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN BLACK INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		C.N. Aviation Inc	<i>Robert R. ...</i>

FEB. 6 18 10 1977
 16005004A

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

ORIGINAL: TO FAA

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION
AIRCRAFT REGISTRATION APPLICATION

X
15-1

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

CERT. ISSUE DATE

NATIONALITY AND REGISTRATION MARKS U.S. N 7641G

JAN 14 1977

AIRCRAFT MAKE AND MODEL Cessna 150L

FOR FAA USE ONLY

AIRCRAFT SERIAL No. 15074709

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

C.N. Aviation Inc.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 666 8th Ave. N.W.

Rural Route: P. O. Box:

<input type="checkbox"/> CHECK HERE IF ADDRESS CHANGE	CITY <u>ST. PAUL</u>	STATE <u>MINN.</u>	ZIP CODE <u>55112</u>
---	-------------------------	-----------------------	--------------------------

(No fee required for revised Certificate of Registration)

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <u>Richard D. Ross</u>	TITLE <u>President</u>	DATE <u>12/30/76</u>
	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.

15

JAN 3 2 52 PM '77
CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

FORM APPROVED:
 OMB NO. 04-R0074
 UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

DO NOT WRITE IN THIS BLOCK
 FOR FAA USE ONLY.

FOR AND IN CONSIDERATION OF \$ 8000 THE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND
 BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS
 FOLLOWS:

AIRCRAFT MAKE AND MODEL
Cessna 150
 MANUFACTURER'S SERIAL NUMBER
15074709
 NATIONALITY & REGISTRATION MARKS
U.S.A. 76416

DOES THIS 30 DAY OF December 1976
 HEREBY SELL, GRANT, TRANSFER AND
 DELIVER ALL RIGHTS, TITLE, AND INTERESTS
 IN AND TO SUCH AIRCRAFT UNTO:

PURCHASER

NAME AND ADDRESS
 (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)
C. N Aviation Inc.
666 8th Ave. N.W.
ST. PAUL, Minn. 55112 CNAI

AND TO EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD
 SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.
 IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS 30 DAY OF Dec 1976

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN BLACK INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		<u>Richard Cross</u>	<u>Richard Cross</u>

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

ORIGINAL: TO FAA

FEDERAL AVIATION
 ADMINISTRATION

JAN 14 11 47 AM '77

14-1

H9091A

JAN 4 11 56 AM 1977

FEDERAL AVIATION AGENCY

13-1

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

Remove this stub before reproduction

Form FAA-905 (1-60)

AIRCRAFT CHATTEL MORTGAGE

This mortgage, made this 19th day of February, 1975 by and between Richard D. Cross

whose address is (Number, street, city, zone, and State) 666-8th Avenue North West, New Brighton, Minnesota 55112

hereinafter called the MORTGAGOR, and First State Bank of New Brighton

whose address is (Number, street, city, zone, and State) 2299 Palmer Drive, New Brighton, Minnesota 55112

hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of TEN THOUSAND THREE HUNDRED FORTY-FOUR AND 60/100 dollars (\$ 10,344.60) 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 1973 Cessna 150 FAA registration number N7641G
Manufacturer's serial number 15074709

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

SEE RECORDED
CONVEYANCE
NUMBER K 20459

FATC

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

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

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

Note bearing date of February 19, 1975 executed by the mortgagor and payable to the order of First State Bank of New Brighton 10,344.60 in the aggregate principal sum of \$ with interest thereon at the rate of 10.86 per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in sixty (60) installments of \$ 172.41 each on the 20th day of each successive month beginning with the 20th day of March 1975. The last payment of \$ 172.41 is due on the 20th day of April 1980.

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, etc., then 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.

This is a certified true copy of the original
[Signature]

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.

24 5915 0005 0088

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

FEB 24 1 59 PM '75

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 provided, 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 or 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.

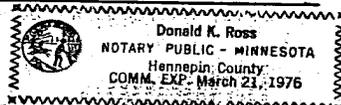
Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

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

Name of mortgagor Richard D. Cross
Signature(s) (in ink) [Signature]
(If executed for co-ownership, all must sign)
Title _____
(If signed for a corporation, partnership, owner, or agent)

ACKNOWLEDGMENT BY MORTGAGOR

State of Minnesota
County of _____
(SEAL)
My commission expires _____



On this 19th day of February, 19 75, 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.

[Signature]
(Signature of notary public (in ink))

ASSIGNMENT BY MORTGAGEE

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

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

Dated this _____ day of _____, 19 _____

Name of mortgagee (assignor) _____
Signature(s) (in ink) _____
(If executed for co-ownership, all must sign)
Title _____
(If signed for a corporation, partnership, owner, or agent)

ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of _____
County of _____
(SEAL)
My commission expires _____

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.



(Signature of notary public (in ink))

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION
AIRCRAFT REGISTRATION APPLICATION

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

CERT. ISSUE DATE

NATIONALITY AND REGISTRATION MARKS
 U.S.A. N7641G

AIRCRAFT MAKE AND MODEL
 Cessna 150

A 121174
 FOR FAX USE ONLY

AIRCRAFT SERIAL No.
 15074709

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

Cross, Richard D.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 666 8th Ave. N.W.

Rural Route:

P. O. Box:

CHECK HERE IF ADDRESS CHANGE

CITY

STATE

ZIP CODE

ST. PAUL

MN.

55112

(No fee required for revised Certificate of Registration)

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN PINK.	SIGNATURE	TITLE	DATE
	<i>Richard D. Cross</i>	Owner	10-25-74
	DEC 2 1974		

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

FAA AIRCRAFT REGISTRY

CAMERA NO. 2N DATE: 1-5-87

12

MICRO

CIRCE

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UNIT 10

OKLAHOMA CITY, OKLA.
Dec 5 10 34 AM '74
FAA AIRCRAFT REGISTRY
CONVEYANCE FILED WITH

FORM APPROVED: GMS NO. 04-R0074
 UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE IN THIS BLOCK FOR FAA USE ONLY

A 26520 LL-1

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 2000 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT, DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE AND MODEL: CESSNA 150 COMMUTOR

MANUFACTURER'S SERIAL NUMBER: 1507409

NATIONALITY & REGISTRATION MARKS: USA N76416

DOES THIS 25 DAY OF OCT 1974 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

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

PURCHASER: Cross, Richard D.
 666 8th Ave N.W.
 ST. PAUL, MN. RDC

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 21 DAY OF NOV 1974

	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN BLACK INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
SELLER	STEVEN B. HOYT	<i>Stu B Hoyt</i>	OWNER
		ANTHONY CILIA'OKTY	
		DEC 2 10 30 AM '74	

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 8080-2 (4-71) (0052-820-0002)

88-9 13 417 4005.008A

AS 250

MICRO

120mm 120mm
120mm 120mm

52 250

ST. PAUL, MINN.
D. CROSS, RICHARD D.
1000 8th Ave S.W.

Street 9th & 10th
OKLAHOMA CITY, OKLA.

DEC 5 10 34 AM '74
FAA AIRCRAFT REGISTRY

CONVEYANCE FILED WITH

72 1341 6002 0064

ORIGINAL IN FAA

ORIGINAL IN FAA

10-1

OMB No. 04-R0169 Approval Expires October 1977

The use of this form is not required, and it is provided solely for your convenience. It is only intended to be a suggested form of release, which, however, meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. It is important that the form of release used by the security holder be drafted in accordance with the pertinent provisions of the law applicable under Section 506 of the Federal Aviation Act of 1958 (49 USC 1406) and to conform to the circumstances of the particular transaction. If this release form meets these requirements, you may use this copy. This form may be reproduced.

RELEASE

The undersigned (herein described as the security holder) is the true and lawful holder of the note or other evidence of indebtedness secured by a conveyance on the following described collateral:

AIRCRAFT MAKE AND MODEL
1973 Cessna 150

FAA REGISTRATION NUMBER N 16295	AIRCRAFT SERIAL NUMBER S/N 15074318
ENGINE MAKE AND MODEL N 16419	ENGINE SERIAL NUMBER
PROPELLER MAKE	PROPELLER SERIAL NUMBER(S)

SPARE PARTS AND LOCATION

A 26519

CONVEYANCE-0AA
RECORDED

Dec 11 3:08 PM '74

FEDERAL AVIATION
ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY.

MICROFILM CODE

The conveyance dated 7/19/73 was executed by Steve Hoyt
to Northwestern National Bank
Southwest and assigned to

This conveyance was recorded by the Federal Aviation Administration on 8/15/73
and was assigned conveyance number A0 8676

I hereby certify and acknowledge that the above described collateral was released from the terms of
the conveyance on November 21, 1974

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

Northwestern National Bank Southwest
(Name of Security Holder)

Robert B. Okerstrom
SIGNATURE (In Ink)

Assistant Vice President
TITLE

ACKNOWLEDGMENT (If Required By Applicable Local Law)

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

AERONAUTICAL CENTER
P. O. BOX 25082
OKLAHOMA CITY, OKLAHOMA 73125



DATE: A AUG 15 1973
IN REPLY REFER TO: AAC-250:N 76416
SUBJECT: Notice of Recordation of Conveyance

TO: Northwestern Natl Bank
7900 Perles Ave So
Bloomington, Minn 55431

NAME: Steven B Hoyt

We have received the conveyance securing an obligation which was submitted to the Federal Aviation Administration for recording.

This conveyance dated 7-9-73 was recorded on 8-15-73 as conveyance number A08676 pertaining to N76416

When the obligation secured by the conveyance has been satisfied, the security holder is required to execute a release and send it to the FAA Aircraft Registry for recording. The release must be signed in ink by the security holder and the above-mentioned conveyance number be included in the release. A suggested form of release is printed on the reverse side of this letter.

If applicable local law so requires to make the release valid, the release must be acknowledged before a notary public.

There is no fee for the recording of a release.

LESTER G. ROBINSON
Chief, Aircraft Registration Branch, AAC-250

Stamp: OAKLAND, CALIF. 10:34 AM '74
Stamp: CONVEYANCE FILED WITH FAA AIRCRAFT REGISTRY
Stamp: RECEIVED

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

SECURITY AGREEMENT (Chattel Mortgage)

July 19th, 1973

9-4

Debtor: Steven B. Hoyt
Address of Debtor: 9133 Forest Hills Circle Minneapolis, Mn. 55437
Secured Party: Northwestern National Bank Southwest
Address of Secured Party: 7900 Xerxes Ave. South Bloomington, Mn. 55431

51. SECURITY INTEREST; OBLIGATIONS SECURED. Debtor hereby grants a security interest in the property described in 52 (herein called "Collateral") to Secured Party to secure payment of all indebtedness and obligations of Debtor to Secured Party, howsoever created, arising or evidenced, direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, whether several, joint or joint and several (herein called "Liabilities"). Debtor shall have the right to the possession and use of the Collateral in any lawful manner not inconsistent with this agreement or with the terms and conditions of any insurance policy thereon until default hereunder.

52. DESCRIPTION OF COLLATERAL.
Year: _____ General Description: 1973 Cessna 150 S/N 15074709 Model: _____ Serial & Major No.: _____ Address to Be Kept At: AVIATION ADMINISTRATION
1973 Cessna 150 S/N 15074709 Reg. #
XXXXXXXX N7641G

AUG 15 3 36 PM '73

SEE RECORDED
CONVEYANCE
NUMBER 426519

together with all accessories, attachments, parts, equipment, accessions and repairs now or hereafter affixed or used in connection therewith and all substitutions and replacements thereof.

53. REPRESENTATIONS, COVENANTS AND WARRANTIES OF DEBTOR. Debtor represents, covenants and warrants that: (Check or fill in where applicable)

(a) Title, Encumbrance. Debtor has, or forthwith will acquire, title to the Collateral free of all liens and encumbrances; no financing statement covering any of the Collateral is on file in any public office; and if Debtor is a corporation, the articles of incorporation do not prohibit the security interest granted herein and the execution of this agreement will not violate any law or agreement to which it is a party.

(b) Status of Debtor. Debtor is an individual, partnership, corporation or other business organization, and if Debtor is an individual, the address of Debtor's residence is _____ or, if left blank, is that shown at the beginning of this agreement.

(c) Use of Collateral. The Collateral will be used primarily for:
 personal, family or household purposes; farming operations; business purposes.

(d) Proceeds of Loan; Purchase Money. If checked here the proceeds of a loan from the Secured Party will be used by Debtor to acquire the Collateral, and Secured Party may, at its option, disburse such proceeds directly to the seller of the Collateral and/or to the insurance agent or broker for insurance thereon.

(e) Location of Collateral.
(1) Fixtures. If the Collateral is to be attached to real estate, the legal description of the real estate is: _____

and the name and address of the record owner of the real estate, if other than Debtor, is: _____

(2) Collateral Used in More Than One State. If the Collateral is used primarily for business and is of a type normally used in more than one state (automotive equipment, rolling-stock, airplanes, road building equipment, commercial harvesting equipment, construction machinery and the like), the chief place of business of Debtor is _____ or if left blank, is that shown at the beginning of this agreement.

(3) Other Collateral. All other Collateral will be kept at the address shown in 52, or if not so shown, at Debtor's address shown at the beginning of this agreement. Debtor will not remove the Collateral from said location without the written consent of Secured Party except for temporary periods of not more than 30 days.

(f) Other Places of Business. If the Collateral is bought or will be used primarily for non-farm use, the address shown at the beginning of this agreement is Debtor's place of business in this State and Debtor has no place of business in any other county of this State except (if none, write "NONE").

(City) _____ (County) _____ (City) _____ (County) _____

(g) Change of Address. Debtor will immediately notify Secured Party of any change in Debtor's addresses.

(h) Motor Vehicles. If any of the Collateral is motor vehicles, Debtor will cause a certificate of title evidencing ownership of each vehicle to be endorsed to show Secured Party's security interest in all states where such endorsements are required or permitted.

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL PROVISIONS ON THE REVERSE SIDE HEREOF
ALL OF WHICH ARE MADE A PART HEREOF.

Debtor: Steven B. Hoyt Secured Party: John A. Peterson
By: _____ By: _____ (Title)
By: _____ By: _____ (Title)
(To be signed only if agreement to be filed)

AUG 6 14 68 8005.002A

ADDITIONAL PROVISIONS

54. PRESERVATION AND CARE. Debtor covenants and agrees that Debtor (i) will keep the Collateral in first class order, repair and running condition, and will house the Collateral in suitable shelter; (ii) will promptly pay taxes, assessments, liens, attachments and encumbrances against the Collateral and will keep the Collateral at all reasonable times for the purpose of inspection; (iii) will promptly notify Secured Party in writing of any loss or damage to the Collateral; (iv) will keep the Collateral insured by responsible companies against loss by theft and fire and against such other perils as is usually carried by owners of similar properties or as may be required by Secured Party, in such amount and payable in such manner as shall be satisfactory to Secured Party; (v) will indemnify Secured Party against all claims arising out of or connected with the ownership or use of the Collateral; (vi) will reimburse Secured Party upon demand for all expenses incurred in connection with the security interest granted herein or the satisfaction thereof; (vii) will not abandon the Collateral; (ix) will not sell, assign, lease, mortgage or otherwise dispose of any interest in the Collateral without first obtaining the written consent of Secured Party; (x) will not use or permit the Collateral to be used for any unlawful purpose or in violation of any federal, state or municipal law, statute or ordinance or for life; and (xi) will not permit the Collateral to become a part of or to be affixed to any real property of any person without first making arrangements satisfactory to Secured Party to protect its security interests. If Debtor fails to observe or perform any covenant or agreement contained in this paragraph, which failure is not remedied by Debtor within 10 days after written notice thereof, Secured Party may, in addition to any other remedy, take whatever action may be necessary to remedy such failure, and should such action require the expenditure of moneys to protect and preserve Secured Party's interest in the Collateral (including but not limited to payment of insurance premiums, repairs, storage, transportation, removal of liens, etc), then the amount of such expenditure shall become forthwith due and payable by Debtor with interest at the rate of 7% per annum. If Secured Party takes any action authorized hereunder, Secured Party shall not be liable to Debtor for damages as a result of delays, temporary withdrawals of the Collateral from service or other causes.

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

56. EVENTS OF DEFAULT. The occurrence of any of the following events shall constitute a default, as such term is used herein: (i) failure to pay, when due, any amount payable on any of the Liabilities; (ii) if any statement, representation or warranty made herein or in any related credit application, or in any supporting financial statement by or on behalf of Debtor shall be false or breached in any material respect; (iii) failure to observe or perform any other covenant or agreement herein or in any of the Liabilities; (iv) death of any Debtor who is a natural person or of any partner of Debtor which is a partnership or of any guarantor or indorser of the Liabilities; (v) should Debtor, or any of them if more than one, or any such guarantor or indorser, become insolvent (however evidenced) or commit any act of bankruptcy or make a general assignment for the benefit of creditors, or if any proceeding is instituted by or against any of them for any relief under any bankruptcy or insolvency laws, or if a receiver is appointed of, or a writ or order of attachment or garnishment is made or issued, or if any proceeding or procedure is commenced or any remedy supplementary to or in enforcement of a judgment is employed against, or with respect to any property of, any of them; (vi) termination or suspension of the transaction of the usual business of Debtor; or (vii) should the Collateral be substantially damaged or destroyed or should Secured Party deem the Collateral unsafe or at any risk.

57. REMEDIES ON DEFAULT. Debtor agrees that whenever a default shall be existing Secured Party shall have the following rights and remedies to the extent permitted by applicable law: (i) to declare all Liabilities due and payable, at the option of Secured Party, without notice or demand; (ii) to enter the foregoing premises or such place or places where any of the Collateral may be located and take and carry away the same, by any of its representatives, with or without legal process, to Secured Party's place of storage; (iii) to sell the Collateral at public or private sale, whether or not the Collateral is present at such sale and whether or not the Collateral is in constructive possession of Secured Party or the person conducting the sale, in one or more sales, as an entirety or in parcels, for the best price that Secured Party can obtain and upon such terms as Secured Party may deem desirable; (iv) to be the purchaser at any such sale; (v) to require Debtor to pay all expenses of such sale, taking, keeping and storage of the Collateral, including reasonable attorneys' fees and legal expenses; (vi) to apply the proceeds of such sale to all expenses in connection with the taking and sale of the Collateral, and any balance of such proceeds toward the payment of the Liabilities in such order of application as Secured Party may from time to time elect; (vii) to require Debtor to assemble the Collateral upon Secured Party's demand at Debtor's expense, and make it available to Secured Party at a place designated by Secured Party which is reasonably convenient to both parties; and (viii) to exercise any one or more rights or remedies accorded by the Uniform Commercial Code. If the proceeds of any such sale are insufficient to pay the expenses, as aforesaid, and the Liabilities, the Debtor agrees to pay any deficiency to Secured Party upon demand, and if such proceeds are more than sufficient to pay such expenses and Liabilities, Secured Party agrees to pay the surplus to Debtor.

58. OTHER PERSONAL PROPERTY. If at the time of repossession any of the Collateral contains other personal property not included in the Collateral, Secured Party may take such personal property into custody and store it at the risk and expense of Debtor. Debtor agrees to notify Secured Party within 48 hours after repossession of the Collateral of any such other personal property claimed, and that failure to do so will release Secured Party or representatives from any liability for loss or damage thereto.

59. FINANCING STATEMENT. At request of Secured Party, Debtor will join with Secured Party in executing one or more financing statements pursuant to the Uniform Commercial Code in form satisfactory to Secured Party. Without limiting the foregoing, Debtor agrees that whenever the Uniform Commercial Code requires Debtor to sign a financing statement for filing purposes, Debtor hereby appoints Secured Party or any of Secured Party's representatives as Debtor's attorney and agent, with full power of substitution, to sign or endorse Debtor's name on any such financing statement or other document and authorizes Secured Party to file such a financing statement in all places where necessary to perfect Secured Party's security interest in the Collateral, and Debtor hereby ratifies all acts of said attorney and said substitute and agrees to hold Secured Party and said attorney harmless from any acts of commission or omission or any error of judgment or mistake of fact or law pertaining thereto.

60. MISCELLANEOUS. This agreement is in addition to and not in limitation of any other rights and remedies Secured Party may have by virtue of any other instrument or agreement heretofore, contemporaneously herewith or hereafter executed by Debtor, or by law or otherwise. If any provision of this agreement is contrary to applicable law, such provision shall be deemed ineffective without invalidating the remaining provisions hereof. If and to the extent that applicable law confers any rights or imposes any duties inconsistent with or in addition to any of the provisions of this agreement, the affected provision shall be considered amended to conform thereto. Secured Party shall not by any act, delay, omission or otherwise be deemed to have waived any of its rights or remedies hereunder. A waiver by Secured Party of any right or remedy shall not be construed as a waiver of any such right or remedy which Secured Party would have had on any future occasion, nor shall Secured Party be liable for exercising or failing to exercise any such right or remedy. Any demand upon or notice to Debtor by Secured Party which is required hereby or otherwise may be sent to Debtor by ordinary mail, postage prepaid, to the address shown at the beginning of this agreement, and if so mailed shall be deemed reasonable and proper demand upon or notice to Debtor. If this agreement is signed by two or more parties as Debtor, it shall be the joint and several obligation of such parties.

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UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION
AIRCRAFT REGISTRATION APPLICATION

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

NATIONALITY AND REGISTRATION MARKS **N 7641G**

AIRCRAFT MAKE AND MODEL **Cessna 150**

AIRCRAFT SERIAL No. **150 ~~74018~~ 74709**

CERT. ISSUE DATE

8-1
 08 15 73

FOR FAA USE ONLY

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

Steven B. Hoyt

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **9133 Forest Hills Circle**

Rural Route:

CITY **Bloomington**

P. O. Box:

STATE **Minnesota**

ZIP CODE

55437

CHECK HERE IF ADDRESS CHANGE

(No fee required for revised Certificate of Registration)

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
	<i>Steven B. Hoyt</i>	<i>Owner</i>	<i>7-20-73</i>

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.

8

MICRO

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
AUG 6 3 32 PM '73
OKLAHOMA CITY, OKLA.

FORM APPROVED
 BUDGET BUREAU NO. 04-R076.2
 UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE OVC

DO NOT WRITE IN THIS BLOCK
 FOR FAA USE ONLY.

FOR AND IN CONSIDERATION OF \$1,000 & THE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND
 BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS
 FOLLOWS:

AIRCRAFT MAKE AND MODEL

Cessna 150

MANUFACTURER'S SERIAL NUMBER

150 74709

NATIONALITY & REGISTRATION MARKS

N 7641G

DOES THIS 20 DAY OF July 19 73

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

AUG 15 3 36 PM '73

CONVEYANCE
 RECORDED

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ORIGINAL

7-1

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

PURCHASER

Steven B. Hoyt
 9133 Forest Hills Circle
 Bloomington, Minnesota 55437

9/8/73

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 20 DAY OF 7 19 73

NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN BLACK INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Nelson-Ryan Flight	<i>[Signature]</i>	
Service Inc.	<i>[Signature]</i>	Pres.

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

[Signature]

55-61468-80005.002A

7

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TO THE DIRECTOR OF THE FEDERAL BUREAU OF INVESTIGATION
 DEPARTMENT OF JUSTICE
 WASHINGTON, D.C. 20535

RE: [Illegible]

DATE: [Illegible]

BY: [Illegible]

CLASSIFICATION: [Illegible]

EXTENSION: [Illegible]

REVISIONS: [Illegible]

APPROVED: [Illegible]

DATE: [Illegible]

Steven R. Holtz
 2123 Forest Hills Circle
 Bloomington, Minnesota 55425

I HAVE SET MY HAND AND SEAL TO THIS INSTRUMENT ON THE DAY AND DATE FIRST WRITTEN AND SIGNED HEREON.

NAME (PRINTED)	ADDRESS (PRINTED)	DATE
Service Inc. FAA AIRCRAFT REGISTRY	OKLAHOMA CITY, OKLA.	AUG 6 3 32 PM '73
[Illegible]	[Illegible]	[Illegible]
[Illegible]	[Illegible]	[Illegible]

NO 9 1498 200020054

ORIGINAL TO FAA
 (FORM B-200) (REV. 1-25-73)

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6

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
AUG 6 3 32 PM '73
OKLAHOMA CITY, OKLA



5-1-5

AIRCRAFT BILL OF SALE

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

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

AIRCRAFT MAKE AND MODEL

Cessna 150 Commuter

MANUFACTURER'S SERIAL NUMBER

150-74709

NATIONALITY AND REGISTRATION MARKS

US

n7641G

does this 21 day of July 1973, hereby sell, grant, transfer and deliver all rights, title, and interests in and to such aircraft unto:

NAME AND ADDRESS

(If individual(s), give last name, first name, and middle initial)

Sky Harbor Air Service, Inc.
 Box 19083
 Omaha, Nebraska 68119

PURCHASER

MICROFILM CODE

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FEDERAL AVIATION
 ADMINISTRATION

AUG 15 3 36 PM '73

CONVEYANCE
 RECORDED

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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

DATED

IN FAVOR OF

In testimony whereof have set hand and seal this 21st day of July 1973

SELLER	NAME(S) (TYPED OR PRINTED)	SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)
		Dad, Inc.	<i>Jerry Danne</i>

ACKNOWLEDGMENT (Required for purposes of FAA recording; however, may be required by local law for validity of the instrument.)

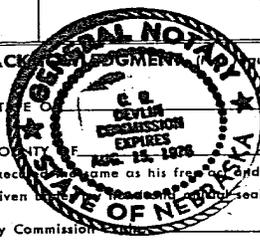
STATE OF Nebraska On this 21 day of July, 1973
 COUNTY OF Nebr N before me personally appeared the above named seller, to me known to be the person described in and who executed the foregoing bill of sale, and acknowledged that he executed same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same.
 Given under my hand and seal the day and year written above.

My Commission

8/15-76

[Signature]

NOTARY PUBLIC



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5

The undersigned hereby certifies that the information furnished herein is true and correct to the best of his knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

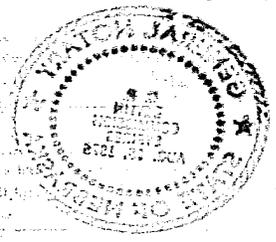
I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

I hereby certify that the information furnished herein is true and correct to the best of my knowledge and belief, and that the same is true and correct as of the date hereof.

CONVEYANCE FILED WITH
 FAA AIRCRAFT REGISTRY
 Aug 6 3 32 PM '73
 OKLAHOMA CITY, OKLA.



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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:

AIRCRAFT MAKE AND MODEL
Cessna 150 Commuter

MANUFACTURER'S SERIAL NUMBER 150-74709	NATIONALITY AND REGISTRATION MARKS US N7641G
---	---

does this 20th day of June 19 73 hereby sell, grant, transfer and deliver all rights, title, and interests in and to such aircraft unto:

PURCHASER	NAME AND ADDRESS <i>(If individuals, give last name, first name, and middle initial)</i>
	Dad, Inc. Box 19254 AMF Omaha, Nebraska 68119

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

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AUG 15 3 36 PM '73
 FEDERAL AVIATION
 ADMINISTRATION
 CONVEYANCE
 RECORDED

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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	DATED

IN FAVOR OF

In testimony whereof we have set our hand and seal this 20th day of June 19 73

SELLER	NAME(S) <i>(TYPED OR PRINTED)</i>	SIGNATURE(S) <i>(If ink.) (If executed for co-ownership, all must sign.)</i>	TITLE <i>(If signed for a corporation, partnership, owner, or agent.)</i>
		Southaire, Inc.	<i>Robert Miller</i>

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

State of Tennessee On this 20th day of June 1973
 County of Shelby before me personally appeared the above named
 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) 2/9/76
 MY COMMISSION EXPIRES

Gladius Purson
 NOTARY PUBLIC

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CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
Aug 6 3 32 PM '73
OKLAHOMA CITY, OKLA

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BUDGET BUREAU NO. 04-R0169; APPROVAL EXPIRES SEPTEMBER 30, 1972

The use of this form is not required, and it is provided solely for your convenience. It is only intended to be a suggested form of release, which, however, meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. It is important that the form of release used by the security holder be drafted in accordance with the pertinent provisions of the law applicable under Section 508 of the Federal Aviation Act of 1958 (49 USC 1406) and to conform to the circumstances of the particular transaction. If this release form meets these requirements, you may use this copy. This form may be reproduced.

RELEASE

The undersigned (herein described as the security holder) is the true and lawful holder of the note or other evidence of indebtedness secured by a conveyance on the following described collateral:

AIRCRAFT MAKE AND MODEL Cessna 150L	
FAA REGISTRATION NUMBER 7641G	AIRCRAFT SERIAL NUMBER 150-74709
ENGINE MAKE AND MODEL	ENGINE SERIAL NUMBER
PROPELLER MAKE	PROPELLER SERIAL NUMBER(S)
SPARE PARTS AND LOCATION	

X 0 3 6 8 7 3

CONVEYANCE
RECORDED
JUL 3 3 40 PM '73
FEDERAL AVIATION
ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

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The conveyance dated June 4, 1973, was executed by Southaire, Inc.
Cessna Finance Corporation
 to _____
 and assigned to _____

X	X	X
X	X	X

This conveyance was recorded by the Federal Aviation Administration on Unknown
 and was assigned conveyance number Unknown

I hereby certify and acknowledge that the above described collateral was released from the terms of
 the conveyance on June 22, 1973
Cesena Finance Corporation
 (Name of Security Holder)

SIGNATURE (In Ink) [Signature]
 TITLE Secretary-Treasurer

ACKNOWLEDGMENT (If Required By Applicable Local Law)

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

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RECEIVED
CONVEYANCE
JUN 3 2 30 PM '83
REGISTRATION
FEDERAL AVIATION
ADMINISTRATION

General Finance Corporation
June 23, 1983

Unknown

Unknown

June 23, 1983

General Finance Corporation

OKLAHOMA CITY, OKLA.
JUN 26 12 37 PM '83
FAA AIRCRAFT REGISTRY
CONVEYANCE FILED WITH

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CHATEL MORTGAGE
(Security Agreement)

NO. 202468

THIS AGREEMENT made and entered into at Wichita, Kansas this 4th day of June, 19 73, by and between Southaire, Inc. AMF P. O. Box 30076 Metropolitan Airport the debtor, whose business address is Memphis, Tennessee 38116 hereinafter called the "Mortgagor," and Cessna Finance Corporation, the secured party, whose address is P. O. Box 308 - 5800 East Pawnee Road, Wichita, Kansas, hereinafter called the "Mortgagee."

WITNESSETH: That the said Mortgagor, being justly indebted unto the said Mortgagee in the amount of \$9,513.21 as evidenced by a certain promissory note, bearing the same number as this mortgage, payable to the Mortgagee, executed this day by Mortgagor, for the purpose of securing the Mortgagee in the payment of said note, and all extensions and renewals thereof, and all other sums due or to become due to Mortgagee under the terms of this mortgage or the note secured hereby, grants and conveys to Mortgagee a security interest in, and grants, bargains, sells and conveys to the Mortgagee the following described aircraft:

Manufacturer of Aircraft	Model	Serial Number	FAA Registration Number	Manufacturer of Engine(s)	Model	Serial Number(s)
Cessna	150L	15074709	N76416	Continental	O-200-A	X

together with all equipment and accessories now attached thereto or used in connection therewith and all future additions or replacements made to or upon said property and all proceeds thereof, if any. In addition to standard equipment, as defined by the manufacturer's published specifications, the following optional equipment is presently installed:

As per factory invoice copy of which will be furnished by mortgagee upon request of any interested party.

The said aircraft with the equipment and accessories as above set forth, which is hereinafter referred to as the "Chattel," shall be based at Metropolitan Airport, County of Shelby, State of Tennessee

Provided, however, that if Mortgagor, his heirs, administrators, successors or assigns, shall pay said note and interest thereon in accordance with the terms thereof, together with any items advanced or that may during the life of the mortgage be advanced or paid to or for the account of the Mortgagor by Mortgagee and also any other indebtedness for which the Mortgagor may be or become liable to the Mortgagee herein and shall keep and perform all and singular the terms, conditions and agreements in this mortgage, then this mortgage shall be null and void, otherwise to remain in full force and effect.

MORTGAGOR AND MORTGAGEE UNDERSTAND AND AGREE THAT THE TERMS, CONDITIONS AND AGREEMENTS ON THE REVERSE SIDE HEREOF ARE HEREBY INCORPORATED BY REFERENCE AND CONSTITUTE A PART OF THIS AGREEMENT.

EXECUTED this 4th day of June, 19 73 in quadruplicate originals, one of said originals being delivered to Mortgagor, the receipt of which is hereby acknowledged.

By: [Signature] **Sec.-Treas.** By: [Signature] **Attorney-in-Fact**

By: [Signature] **Ass't. Sec.**

By: [Signature] **Notary Public**

By: [Signature] **Notary Public**

By: [Signature] **Notary Public**

ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT FOR MORTGAGOR

BE IT REMEMBERED that on this 4th day of June, 19 73, before me, the undersigned, a Notary Public, duly commissioned, in and for the county and state aforesaid, came

of Memphis, Tennessee, a corporation of the State of Tennessee, which

corporation is personally known to me to be the attorney-in-fact for the Mortgagor in the foregoing instrument, and who is personally known to me to be such officer and to be the same person who executed as such officer the foregoing instrument of writing in behalf of the corporation first above named, as attorney-in-fact for said Mortgagor, and he duly acknowledged the execution of the same for himself and for and on behalf of and as the act and deed of the corporation first above named as such attorney-in-fact as the act and deed of said Mortgagor and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, on the day and year last above written.

(Official Seal)
My Commission Expires: _____
Notary Public

ACKNOWLEDGEMENT OF INDIVIDUAL OR PARTNERSHIP MORTGAGOR

STATE OF _____
COUNTY OF _____

Before me, the undersigned, a Notary Public, within and for said County and State, on this _____ day of _____, 19____, personally appeared _____ to me personally known to be the identical person(s) who executed the within and foregoing instrument and acknowledged to me that executed the same as a free and voluntary act and deed for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

(Official Seal)
My Commission Expires: _____
Notary Public

ACKNOWLEDGEMENT FOR CORPORATE MORTGAGOR

STATE OF _____
COUNTY OF _____

BE IT REMEMBERED that on this _____ day of _____, 19____, before me, the undersigned, a Notary Public, duly commissioned, in and for the county and state aforesaid, came _____ president of _____ a corporation of the State of _____ personally known to me to be such officer, and to be the same person who executed as such officer the foregoing instrument of writing in behalf of said corporation, and he duly acknowledged the execution of the same for himself and for and on behalf of and as the act and deed of said corporation for the uses and purposes therein set forth and on oath stated that he was authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal, on the day and year last above written.

(Official Seal)
My Commission Expires: _____
Notary Public

FAA Copy

FAA 5961-8005-002A

TERMS, CONDITIONS AND AGREEMENTS

The Chattel is hereby mortgaged to the Mortgagee for the purpose of securing in the order named:
First: The payment of all indebtedness evidenced by and according to the terms of the hereinbefore described promissory note payable to Mortgagee, and executed this date by the Mortgagor and any and all renewals and extensions thereof.

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 all sums expended or advanced by the Mortgagee for the maintenance or preservation of the Chattel mortgaged hereby or in enforcing its rights hereunder.

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 Chattel and is in possession thereof, and that the same is free and clear of all liens, encumbrances and adverse claims of whatsoever kind or nature.

Any extensions or assignments of this mortgage by Mortgagee shall not waive any provision hereof. The Chattel shall at all times be at Mortgagor's risk, and any loss, injury, damage to or destruction of the Chattel shall not release Mortgagor's obligations hereunder or under the promissory note executed herewith. As long as this mortgage is in effect, Mortgagor agrees he will not dispose of said Chattel or any interest therein, whether by sale, lease or otherwise, without the prior written consent of Mortgagee, that he will not encumber or permit said Chattel to be encumbered with any other lien or security interest, will comply with and not use the Chattel in violation of any laws and regulations of the United States, the several states or municipalities thereof or any foreign jurisdiction applicable to said Chattel and the insurance policies covering said Chattel, and will at all times keep Mortgagee informed of the whereabouts of said Chattel. In the event of sale of the subject Chattel, which shall only be with Mortgagee's prior written consent as above set forth, Mortgagor will forthwith pay to Mortgagee the unpaid balance, and all other sums due under this mortgage and the note secured hereby, and until so paid such portion of the selling price shall be held by Mortgagor in trust for Mortgagee and Mortgagor shall not commingle said funds with any other funds, or use said funds for any purpose or exercise any dominion over said funds, except as trustee for Mortgagee. Mortgagor further agrees to furnish Mortgagee such reports concerning the Chattel as Mortgagee may require.

Mortgagor agrees that he shall pay all taxes accruing upon the Chattel and arising out of the use thereof or upon this mortgage, note or debt, keep said Chattel in good repair, and in an airworthy condition at his own expense, and keep the Chattel insured against fire, theft, and against all damage to said Chattel while in flight or on the ground, all such insurance to be in form, manner, amount and type required by and satisfactory to Mortgagee. Mortgagee shall have the right at its option to pay for insurance, taxes and for any necessary repairs to the Chattel if Mortgagor shall fail to do so and the amounts so paid and any other sums paid by Mortgagee and chargeable to Mortgagor shall be an additional lien on and security interest in the Chattel and added to the amount secured by these presents, and payable upon demand with interest at the highest contractual rate permitted by law. Any sums which might at any time be in the possession of Mortgagee which might be due to Mortgagor shall so be held without any interest accruing thereupon.

Mortgagor agrees upon demand of Mortgagee to furnish to Mortgagee evidence satisfactory to Mortgagee that the Federal Aviation Agency records show the Chattel to be registered in the name of Mortgagor and that said title is free of all security interests, liens and encumbrances except the subject mortgage, and Mortgagor agrees at its own expense to take such steps as may be necessary to cause any other security interests, liens or encumbrances, if any, to be removed so that the Federal Aviation Agency records show title of Mortgagor to be free and clear of all security interests, liens and encumbrances except the subject 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 hereby secured, or if Mortgagor shall become insolvent, commit an act of bankruptcy, or if bankruptcy proceedings are begun by or against Mortgagor, or if a receiver is appointed for Mortgagor, or if for any reason Mortgagee shall deem itself insecure, then in any of those events, Mortgagee shall forthwith be entitled to possession of the Chattel, and the whole principal sum unpaid upon said promissory note, secured by this mortgage, with the interest accrued thereon, and any sums advanced under the terms of this mortgage, shall at the option of the Mortgagee become due and payable forthwith, without demand or notice to Mortgagor and Mortgagee may at its option and it is hereby empowered to do so, without rescinding this mortgage or the note secured hereby, take possession of the said Chattel without demand or notice to Mortgagor, demand and notice being expressly waived, and with or without a foreclosure action, and Mortgagor hereby agrees to deliver possession of said Chattel to Mortgagee, without necessity of legal action to recover possession, and Mortgagee may retain all money paid thereon, not by way of a penalty but for liquidated damages or for rent, use and depreciation of the Chattel, and it shall be lawful for the Mortgagee, with the aid and assistance of any persons, without notice to Mortgagor, the same being expressly waived, to enter the premises where the Chattel is or may be found, without liability for trespass for so entering and to seize, remove the Chattel to any place it sees fit, sell and dispose of the same at public or private sale, for credit or cash, for the account of Mortgagor, in such manner and at such time and place as Mortgagee shall deem most advisable for the best interest of the parties, and authority is expressly given to Mortgagee to bid at any such sale, for said sale to be held or made at any place within or without the county or state where this mortgage was executed or where the Chattel was at any time located and Mortgagor hereby waives any demand for performance or any notice of sale, and the Chattel may be sold without being physically present at said sale. Mortgagee is expressly given the right to execute and deliver to the purchaser at any such sale, such instruments as may be required by law to transfer title to the Chattel to said purchaser. The proceeds of any such sale shall be applied, first to the payment of all expenses incurred by the Mortgagee in pursuing, taking possession of, keeping, removing and selling said Chattel, including a reasonable commission for selling said Chattel, and the expenses of liquidating any liens or claims upon said Chattel, and all necessary expenses made for repairs so that said Chattel may be sold to the best advantage, and all court costs, and attorneys' fees, if any are incurred, then to payment of all indebtedness owing by Mortgagor to Mortgagee under the terms of this mortgage or the note hereby secured, and the balance, if any, shall be paid to Mortgagor. If for any cause the said Chattel shall fail to satisfy the amount due under this mortgage and the note secured hereby, interest, costs and other charges as aforesaid, the Mortgagor hereby covenants and agrees to forthwith pay the deficiency, and Mortgagee is entitled to sue for any such deficiency in further consideration of the rent, use and depreciation of the Chattel, notwithstanding Mortgagee's exercise of its option to repossess and sell the Chattel as aforesaid. Mortgagor hereby waives all claims, damages, and demands against the Mortgagee arising out of the repossession, retention, reparation and sale as aforesaid.

Time is of the essence of this contract. The acceptance of any payment after Mortgagor's default, or of any overdue payment, or the granting of any renewals or extensions, or the retaking and redelivery to the Mortgagor, shall not operate as a waiver of any rights of the Mortgagee hereunder, and Mortgagee shall be entitled to declare a forfeiture. The acceptance of any part of the indebtedness hereby secured when past due, shall not relieve Mortgagor of his obligation to make subsequent payments when due.

Mortgagee shall have the right to enforce any one or more remedies hereunder, either successively or concurrently, and such action shall not operate to bar or estop the Mortgagee from pursuing any other remedies that the Mortgagee may have hereunder, or otherwise, and any repossession or retaking of all or any part of the Chattel, whether temporary or otherwise, or any sale thereof pursuant to the terms hereof, shall not operate to release or discharge the Mortgagor until payment of the indebtedness hereby secured shall have been made in cash as herein agreed.

Any notice not hereinbefore waived may be mailed to the Mortgagor at the above address by United States Mail postage prepaid, and the same shall be due notice to the Mortgagor irrespective of any change of business address or place of residence of said Mortgagor.

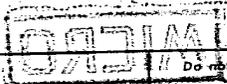
This mortgage and the note secured hereby constitute the entire and exclusive agreement between the parties hereto with respect to the Chattel, and no waiver or change in the terms of this mortgage or the note secured hereby shall be binding upon the Mortgagee unless evidenced in writing upon this mortgage and signed by Mortgagee. No warranties, representations, promises or statements shall be binding upon Mortgagee unless written upon this mortgage and signed by Mortgagee.

This mortgage is given on a civil aircraft of the United States, which may from time to time be moved from place to place in the United States and it is therefore agreed that the construction, interpretation and validity of this mortgage shall be determined and be in accordance with the laws of the State of Kansas, the same as if the mortgage were between two parties who are residents of the State of Kansas and whose chief places of business are in the State of Kansas.

All terms and provisions, conditions and agreements herein contained, shall be binding upon and shall inure to the benefit of the respective heirs, representatives, successors, and assigns of the Mortgagor and the Mortgagee.

Mortgagor agrees that the note secured hereby may be detached.

OKLAHOMA CITY, OKLA.
JUN 20 10:57 AM '87
FAA AIRCRAFT REGISTRY
UNRECORDED FILE WITH



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

AIRCRAFT BILL OF SALE

MICROFILM CODE

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

IC JC

AIRCRAFT MAKE AND MODEL

CESSNA 150L

MANUFACTURER'S SERIAL NUMBER

NATIONALITY AND REGISTRATION MARKS

15074709

US N7641G

does this 4th day of June 19 73, hereby sell, grant, transfer and deliver all rights, title, and interests in and to such aircraft unto:

CONVEYANCE
 RECORDED
 JUL 3 3 40 PM '73
 FEDERAL AVIATION
 ADMINISTRATION

X036871

NAME AND ADDRESS
 (If individual(s), give last name, first name, and middle initial)

PURCHASER

SOUTHAIRES, INC.
 AMF P. O. Box 30076
 Metropolitan Airport
 Memphis, Tennessee 38116

Decker

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

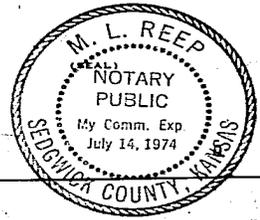
TYPE OF ENCUMBRANCE	AMOUNT	DATED

IN FAVOR OF

in testimony whereof we have set our hand and seal this 4th day of June 19 73.

NAME(S) (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)
The Cessna Aircraft Company	<i>RD Moneyhun</i>	RD Moneyhun, Manager Customer Accounting

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



State of Kansas
 County of Sedgewick

On this 4th day of June 19 73 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.

BY M. L. REEP
 MY COMMISSION EXPIRES 1974

M. L. Reep
 NOTARY PUBLIC

MICRO

X 0 3 8 8 1 1

ADMINISTRATION
FEDERAL AVIATION
JUN 3 3 40 PM '83
RECEIVED
COMMUNICATIONS

FOR AND IN CONSIDERATION OF BOND...
of the full legal and beneficial title of the aircraft...
REGISTRATION MADE AND BOND...

REGISTRATION'S SERIAL NUMBER	15074700
NAME AND ADDRESS	SOUTHAIR, INC. ATTN: F. O. BOB BOOYS Metropolitan Airport Memphis, Tennessee 38113
REGISTRATION'S SERIAL NUMBER	15074700
NAME AND ADDRESS	SOUTHAIR, INC. ATTN: F. O. BOB BOOYS Metropolitan Airport Memphis, Tennessee 38113

...has been... and design to have and to hold...
...not subject to any mortgage or other encumbrance except...

NAME AND ADDRESS	...
TITLE	...
...	...
...	...

OKLAHOMA CITY, OKLA.
JUN 7 3 24 PM '83
FAA AIRCRAFT REGISTRY
UNVEYANCE FILED WITH

