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

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION RENEWAL APPLICATION

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

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER
N 159B	27-7754047
MANUFACTURER	**MODEL**
PIPER	PA-23-250

DATE OF ISSUANCE	DATE OF EXPIRATION	TYPE OF REGISTRATION
06/24/1996	08/31/2017	CORPORATION

ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE

(Owner 1) HENSONS INC

(Owner 2)

Note: Enter any additional owner names on page two.

(Address) PO BOX 1060

(Address)

City TRYON State NC Zip 28782-1060

Country UNITED STATES

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

(Address) 105 HUNTING COUNTRY ROAD

(Address)

City TRYON State NC Zip 28782

Country UNITED STATES

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

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

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

NEW MAILING ADDRESS

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

HELPFUL INFORMATION

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

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

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

Signature and Title Requirements for Common Registration Types:

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

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

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

TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT:

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

☐ **CANCELLATION OF REGISTRATION IS REQUESTED.**

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

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

☐ **THE AIRCRAFT WAS EXPORTED TO:**

☐ **OTHER, Specify**

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

SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			3/19/2014
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: $5 (201403190759568342NB)

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

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

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

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

DEPARTMENT OF TRANSPORTATION-FEDERAL AVIATION ADMINISTRATION

AIRCRAFT RE-REGISTRATION APPLICATION

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

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER
N 159B	27-7754047
MANUFACTURER	**MODEL**
PIPER	PA-23-250

DATE OF ISSUANCE	DATE OF EXPIRATION	TYPE OF REGISTRATION
08/19/2011	08/31/2014	CORPORATION

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

(Owner 1) HENSONS INC

(Owner 2)

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

(Address) PO BOX 1060

(Address)

City TRYON State NC Zip 28782-1060

Country UNITED STATES

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

(Address) 105 HUNTING COUNTRY ROAD

(Address)

City TRYON State NC Zip 28782

Country UNITED STATES

INFORMATION FOR COMPLETION

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

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

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

Signature Requirements for Listed Registration Types:

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

Note: All signatures must be in ink.

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

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

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

MAILING ADDRESS

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

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

CANCELLATION OF REGISTRATION IS REQUESTED FOR THE REASON MARKED BELOW,

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

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

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

☐ **4. OTHER, Specify**

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

SIGNATURE OF OWNER 1	PRINTED NAME OF SIGNER	TITLE	DATE
Electronically Certified by Registered Owners			8/19/2011
SIGNATURE OF OWNER 2	**PRINTED NAME OF SIGNER**	**TITLE**	**DATE**

Fee paid: $5 (20110819073417574 7NA)

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

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

0 0 0 0 0 0 0 0 3 1 9

FORM APPROVED
OMB No. 2120-0042

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

CERT. ISSUE DATE
DD MAY 01 1997
Rev
DOI 062496
FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 159B

AIRCRAFT MANUFACTURER & MODEL
Piper PA-23-T250

AIRCRAFT SERIAL No.
27-7754047

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.)

Hensons' Inc.

TELEPHONE NUMBER: (704) 859-5836

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 105 Hunting Country Road

Rural Route: P.O. Box: 1060

CITY	STATE	ZIP CODE
Tryon	NC	28782

☒ **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
Ellis M. Fincher, Jr.	Vice President	2/26/97

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

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

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

'97 MAR -6 A10 :27

OKLAHOMA CITY
OKLAHOMA

FORM APPROVED
OMB No. 2120-0042

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 159B

AIRCRAFT MANUFACTURER & MODEL
Piper PA-23-T250

AIRCRAFT SERIAL No. 27-7754047

Q062496
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Mailing Address	Physical Address
Henson's, Inc.	Hensons' Inc.
P.O. Box 241	105 Ridge Road
Landrum, S.C.	Landrum, SC
29356	29356

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P.O. Box: 241

CITY	STATE	ZIP CODE
Landrum	S.C.	29356

☐ **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
Ellis M. Fincher, Jr.	Vice-president	Apr. 8, 1995
Ellis M. Fincher Jr		

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

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

FLYING TIME EXTENDED 120 DAYS FROM II APR 02 1996

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

MAY 17 2 49 PM '95

OKLAHOMA CITY
OKLAHOMA

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

JUN 3 9 12 AM '96

OKLAHOMA CITY, OKLA.

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

Q59176

FOR AND IN CONSIDERATION OF $5.00 &OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER **N** 159B

AIRCRAFT MANUFACTURER & MODEL Piper PA-23-T250

AIRCRAFT SERIAL No. 27-7754047

CONVEYANCE RECORDED
JUN 24 7 36 AM '96
FEDERAL AVIATION ADMINISTRATION
Do Not Write In This Block
FOR FAA USE ONLY

DOES THIS 8th DAY OF April 19 95 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.)

Hensons' Inc.
105 Ridge Road
Landrum, SC 29356

Mailing Address:
Hensons' Inc.
P.O. Box 241
Landrum, SC 29356

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 8th DAY OF Apr 19 95

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Brauer Material Handling Systems, Inc.	Jeffrey L. Brauer	Vice President

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

ORIGINAL: TO FAA

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

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

JUN 3 9 12 AM '96

OKLAHOMA CITY, OKLA.

FORM APPROVED
OMB NO. 2120-0042

1381

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF $5.00&OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

CERTIFIED COPY of orig. II APR 02 1996

UNITED STATES REGISTRATION NUMBER N 159B

AIRCRAFT MANUFACTURER & MODEL Piper PA-23-T250

AIRCRAFT SERIAL No. 27-7754047

DOES THIS 8th DAY OF April 1995 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.)

Henson's Inc.
P.O. Box 241
Landrum, S.C.
29356

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 8th DAY OF Apr 1995

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Brauer Material Handling, Inc.	Jeffrey L. Brauer	Vice President
	Jeffrey L. Brauer	Vice President

951371344431
$10.00 05/17/1995

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

ORIGINAL: TO FAA

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

CONFORMANCE
FILED FAA
AIRCRAFT REGISTRY

MAY 17 2 49 PM '95

OKLAHOMA CITY
OKLAHOMA

0 0 0 0 0 0 0 0 0 9

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

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

669-444,700-0-1000

Q59175

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

BRAUER MATERIAL HANDLING SYSTEMS, INC

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

NATIONSBANK OF TENNESSEE
3401 WEST END AVENUE
NASHVILLE TN 37203

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

CONVEYANCE RECORDED
JUN 24 / 36 AM '96
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N62815	27-7754047	PIPER PA-23-250

SEE RECORDED CONVEYANCE NUMBER N99804 PAGE # 25-1 PAGE # 1

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 7-24-92 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 9-2-92 AS CONVEYANCE NUMBER N99804

B. Landess
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: April 18, 1995

NationsBank of Tn. N.A.
(Name of security holder)

SIGNATURE (in ink) Bettany Massey

TITLE Officer

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

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

Copy ffr 5-17-95 #1383 rtd

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

CHARGES FILED WITH
REGISTRY
JUN 1 8 43 AM '56
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

NUMBER CHANGED TO 159B
DATE 11 SEP 1 0 1992

24-1

US Department of Transportation
Federal Aviation Administration

ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

Special Registration Number: N 159B

Aircraft Make and Model: RIPER PA-23-250

Serial Number: 27-7754047 7102308

Present Registration Number: N 62815

ICAO AIRCRAFT ADDRESS CODE
FOR N159B = 50165667

BRAUER MATERIAL HANDLING SYSTEMS INC
PO BOX 1009
GOODLETTSVILLE, TN 37072

RECEIVED
AUG 12 1992

Issue Date: AUG. 06, 1992

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

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

The latest FAA Form 8130-6, Application For Airworthiness on file is dated 032087

The airworthiness classification and category STD/N

SIGN AND RETURN THE ORIGINAL of this form to the FAA Aircraft Registry, within 5 days after placing the special registration number on the aircraft. A revised certificate will then be issued. Unless this authority is used and this office so notified, the authority for use of the special number will expire on AUG. 06, 1993

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

Signature of Owner: Jeffrey L. Brauer

Title of Owner: Vice President Brauer Material Handling Systems, Inc.

Date Placed on Aircraft 9-9-92

RETURN FORM TO:
FAA Aircraft Registry
P.O. Box 25504
Oklahoma City, Oklahoma 73125-4939

BELOW THIS POINT FOR FAA USE ONLY

1 8 FP 2 NF NAME

ADDRESS

FC ZIP EMP CODE DATE

AC Form 8050-64 (12/87)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

24

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

23-1

Brauer Material Handling Systems, Inc.
P. O. Box 1009
206 Cartwright Street - Space Park North
Goodlettsville, Tennessee 37072
Phone: 615-859-2930
In Tennessee 1-800-339-3407
FAX: 615-859-2937

4 AUG 0 5 1992
(R) 159B

July 15, 1992

FAA Aircraft Registry
P.O. Box 25504
Oklahoma City, OK 73125

To whom it may concern:

Please find attached the required paperwork to complete the change of registration for aircraft # N62815.

Also, we are including an additional $10.00 fee to cover the cost of a personalized registration number for this aircraft. Below are our choices in decending order of preference:

1: N23P
2: N159B
3: N159L
4: N159J

BMHSI
ID

Thank you in advance for your assistance.

Sincerely,

BRAUER MATERIAL HANDLING SYSTEMS, INC.

SPEC # BD 10.00
4573 001 7/22/92

Jeff Brauer
Vice President

jlb

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 7-4-9

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

N99804 221

AIRCRAFT SECURITY AGREEMENT

NAME & ADDRESS OF DEBTOR
Brauer Material Handling Systems, Inc. P. O. Box 1009 Goodlettsville, TN 37070-1009
NAME & ADDRESS OF SECURED PARTY/ASSIGNEE
NationsBank of Tennessee 3401 West End Avenue Nashville, TN 37203
NAME OF SECURED PARTY'S ASSIGNOR

CONVEYANCE RECORDED
Sep 2 5 05 PM '92
FEDERAL AVIATION ADMINISTRATION

ABOVE SPACE FOR FAA USE ONLY

Date: July 24, 1992

Complete description of collateral being mortgaged:

AIRCRAFT (FAA registration number, manufacturer, model, and serial number):
1977 Piper PA-23-250, Turbo Aztec, S/N 27-7754047, Reg. #N-62815

ENGINES (manufacturer, model, and serial number):

PROPELLERS (manufacturer, model, and serial number):

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

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

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

FIRST: The 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 July 24, 19 92 executed by the debtor and payable to the order of NationsBank of Tennessee in the aggregate sum of $ 76,000.00 with interest thereon at the rate of 8.5 per centum per annum, from date, payable in installments as follows: The principal and interest of said note is payable in 83 installments of $ 1203.00 each on the 1st day of each successive month beginning with the 1st day of September, 19 92 The last payment of $ 1559.92 is due on the 1st day of August, 19 99

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

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

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

RECORD CD 5.00
4568 001 8/24/92

AC Form 8050-98 (4-80) (0052-00-036-4001)

OKLAHOMA CITY

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

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

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

The following routine uses are made of the information gathered:

(1) To determine that aircraft are registered in accordance with the provisions of the Federal Aviation Act of 1958.
(2) To support investigative efforts of investigation and law enforcement agencies of Federal, State and foreign governments.
(3) To serve as a repository of legal documents used by individuals and title search companies to determine the legal ownership of an aircraft.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 7-14-93

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.

22

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 my hand and seal on the day and year first above written.

ACKNOWLEDGMENT:
(If required by applicable local law)

SEAL

NAME OF DEBTOR Brauer Material Handling Systems, Inc.

SIGNATURE(S) (IN INK) by: Leslie J. Brauer
Leslie J. Brauer
(If executed for co-ownership, all must sign)

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

THIS IS A TRUE COPY OF THE ORIGINAL.
Sworn before me, the undersigned, on July 24, 1992,
in Goodlettsville, TN.-
Sandy Williams
Notary at Large for State of Tennessee
Commission expires 7-24-93

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

AC Form 8050-98 (4-80) (0052-00-036-4001)

☆ U.S. GPO: 1981 - 775-404/61

PLEASE REMOVE THIS PORTION AT PERFORATION BEFORE SUBMITTING TO FAA.

↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓ ↓

(4) To provide aircraft owners and operators information about potential mechanical defects or unsafe conditions of their aircraft in the form of airworthiness directives.
(5) To provide supporting information in court cases concerning liability of individuals in law suits.
(6) To serve as a data source for management information for production of summary descriptive statistics and analytical studies in support of agency functions for which the records are collected and maintained.
(7) To respond to general requests from the aviation community or the public for statistical information under the Freedom of Information Act or to locate specific individuals or specific aircraft for accident investigation, violation, or other safety related requirements.
(8) To provide data for the automated aircraft registration master file.
(9) To provide documents for microfiche backup record.
(10) To provide data for development of the aircraft registration statistical system.
(11) To prepare an aircraft register in magnetic tape and publication form required by the International Civil Aviation Organization (ICAO) agreement containing information on aircraft by registration number, type of aircraft, and name and address of owners used for internal FAA safety program purposes.
(12) The aircraft records maintained by the FAA Aircraft Registry are public records and are open for inspection in Room 121 of the Aviation Records Building, Mike Monroney Aeronautical Center, 6500 South MacArthur, Oklahoma City, Oklahoma 73125. Individuals interested in such information may make a personal search of the records or may avail themselves of the services of a company or an attorney.

OKLAHOMA CITY
OKLAHOMA
AUG 24 3 35 PM '92
FILED

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

21-1

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

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 62815

AIRCRAFT MANUFACTURER & MODEL: PIPER PA23-F TURBO AZTEC

A080392

AIRCRAFT SERIAL No. 27-2754047

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner ☐ 5. Gov'L ☐ 8. Foreign-owned Corporation

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

BRAUER MATERIAL HANDLING SYSTEMS, INC.

TELEPHONE NUMBER: (615) 859-2930

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 206 CARTWRIGHT ST.

Rural Route: P.O. Box: 1009

CITY	STATE	ZIP CODE
GOODLETTSVILLE	TN	Mail: 37070-1009 Street: 37072

☐ 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. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. ☐ A foreign-owned corporation organized and doing business under the laws of (state or possession) _____, and said aircraft is based and primarily used in the United States. Records of flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and
(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK

SIGNATURE	TITLE	DATE
Jeffrey L. Brauer	VICE-PRESIDENT	7/15/92
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

AC FORM 8050-1 (1-83) (0052-00-628-9005)

Misc #: 1232 + 1233 dtd 7/24/92 ntd

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

2

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
'92 JUL 22 AM 11 24
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

FORM APPROVED
OMB NO. 2120-0042

0 0 0 1 0 9
204

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF $80,000. THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 62815

A 47329

AIRCRAFT MANUFACTURER & MODEL Piper PA23

AIRCRAFT SERIAL No. 27-7754047

DOES THIS 14th DAY OF July 1992 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
Do Not Write In This Block
FOR FAA USE ONLY

AUG 3 10 16 AM 92
FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

Brauer Material Handling Systems Inc
P.O. Box 1009
206 Centurylt St
Goodlettsville, TN. 37072

RMHSI
5.00

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 14th DAY OF JUL 1992

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Morehouse Flying Service	W. Elk Kennedy	President

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

REGSTR CD 5.00
4573 001 7/22/92

ORIGINAL: TO FAA Mira # 1231 dtd 8/24/92 atb

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

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

'92 JUL 22 AM 11 24

OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

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

191

A 47328

CONVEYANCE RECORDED

AUG 3 10 15 AM 92

FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

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
Morehouse Flying Service, Inc.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Bank of Morehouse
311 No Franklin
Bastrop, LA 71220

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
62815	27-7754047	Piper PA-23-250

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)
	SEE RECORDED CONVEYANCE
PROPELLER MFR. and MODEL	**PROPELLER SERIAL NUMBER(S)**
	NUMBER # C 21766 FICHE # RL PAGE # 18-3

THE SECURITY CONVEYANCE DATED 12-19-90 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 1-22-91 AS CONVEYANCE NUMBER C 21766

N Zech
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: July 15, 1992

Bank of Morehouse
(Name of security holder)

SIGNATURE (in ink) Charles R Carroll

TITLE Senior Vice President

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

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1-14-93

19

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
'92 JUL 20 AM 10 47
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 23 - 91

0 0 0 0 0 0 0 0 4 2 5

Morehouse Flying Service, Inc.
P. O. Box 257
Mer Rouge, LA 71261

DEBTOR'S NAME, ADDRESS AND SSN OR TIN
("I" means each Debtor who signs.)

BANK OF MOREHOUSE
311 NORTH FRANKLIN
BASTROP, LOUISIANA 71220

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

I am entering into this security agreement with you on December 19, 1990 (date).

SECURED DEBTS. I agree that this security agreement will secure the payment and performance of the debts, liabilities or obligations described below that (Check one) ☒ I ☐ (name) ~~Morehouse Flying Service, and/or W. Elton Kennedy~~ Inc. owe(s) to you now or in the future:

(Check one below):

☐ **Specific Debt(s).** The debt(s), liability or obligations evidenced by (describe): _____ and all extensions, renewals, refinancings, modifications and replacements of the debt, liability or obligation.

☒ **All Debt(s).** Except in those cases listed in the "LIMITATIONS" paragraph on the reverse side, each and every debt, liability and obligation of every type and description (whether such debt, liability or obligation now exists or is incurred or created in the future 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).

Security Interest. To secure the payment and performance of the above described Secured Debts, liabilities and obligations, I give you a security interest in all of the property described below that I now own and that I may own in the future (including, but not limited to, all parts, accessories, repairs, improvements, and accessions to the property), wherever the property is or may be located, and all proceeds and products from the property.

☐ **Deposit Accounts:** All deposit accounts in which I have an interest and which are held in your institution. This security interest does not apply if the deposit account: (a) is an IRA or a tax-deferred retirement account; (b) the debt is created by a consumer credit transaction under a credit card plan; or (c) my right of withdrawal arises only in a representative capacity.

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

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

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

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

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

☐ **Government Payments and Programs:** All payments, accounts, general intangibles, or other benefits (including, but not limited to, payments in kind, deficiency payments, letters of entitlement, warehouse receipts, storage payments, emergency assistance payments, diversion payments, and conservation reserve payments) in which I now have and in the future may have any rights or interest and which arise under or as a result of any preexisting, current or future Federal or state governmental program (including, but not limited to, all programs administered by the Commodity Credit Corporation and the ASCS).

☒ **The secured property includes, but is not limited by, the following:**

Piper PA 23-250 s/n 27-7754047 N62815

If this agreement covers collateral requiring a legal description, that description is: C 2 1 7 6 6

RECORD CD 5.00
5469 001 12/31/90

CONVEYANCE RECORDED
JAN 22 8 46 AM '91

I am a(n) ☐ individual ☐ partnership ☐ corporation ☐ _____

☐ If checked, file this agreement in the real estate records.
Record Owner (if not me): _____

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

Bank of Morehouse
(Secured Party's Name)

By: Gary Wood
Gary Wood

Title: President

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

Morehouse Flying Service, Inc.
BY: W. Elton Kennedy
W. Elton Kennedy (Debtor's Name) President

(Debtor's Name)

By: _____

Title: _____

By: _____

Title: _____

© 1986, 1989, 1990 BANKERS SYSTEMS, INC., ST. CLOUD, MN (1-800-397-2341) SECURITY AGREEMENT FORM SA-LA 3/20/90

Orig + 41 to file

FAA AIRCRAFT REGISTRY
CAMERA NO. 2/1 DATE: 1 - 23 - 91

GENERALLY - "You" means the Secured Party identified on the reverse side of this agreement. "I," "me" and "my" means each person who signs this security agreement as Debtor and who agrees to give the property described in this agreement as security for the Secured Debts. All terms and duties under this agreement are joint and individual. No modification of this security agreement is effective unless made in writing and signed by you and me. This security agreement remains in effect, even if the note is paid and I owe no other debt to you, until discharged in writing. Time is of the essence in this agreement.

APPLICABLE LAW - I agree that this security agreement will be governed by the law of the state of Louisiana. If property described in this agreement is located in another state, this agreement may also, in some circumstances, be governed by the law of the state in which the property is located.

To the extent permitted by law, the terms of this agreement may vary applicable law. If any provision of applicable law may not be varied by agreement, any provision of this agreement that does not comply with that law will not be effective. If any provision of this agreement cannot be enforced according to its terms, this fact will not affect the enforceability of the remainder of this agreement.

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

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

I will keep the property in my possession and will keep it in good repair and use it only for the purpose(s) described on the reverse side of this agreement. I will not change this specified use without your express written permission. I represent that I am the original owner of the property and, if I am not, that I have provided you with a list of prior owners of the property.

I will keep the property at my address listed on the front of this agreement, unless we agree I may keep it at another location. If the property is to be used in another state, I will give you a list of those states. I will not try to sell the property unless it is inventory or I receive your written permission to do so. If I sell the property I will have the payment made payable to the order of you and me.

You may demand immediate payment of the debt(s) if the debtor is not a natural person and without your prior written consent (1) a beneficial interest in the debtor is sold or transferred or (2) there is a change in either the identity or number of members of a partnership or (3) there is a change in ownership of more than 25 percent of the voting stock of a corporation.

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

LIMITATIONS - This agreement will not secure a debt described in the section entitled "Secured Debts" on the reverse side:

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

PURCHASE MONEY SECURITY INTEREST - For the sole purpose of determining the extent of a purchase money security interest arising under this security agreement (a) payments on any non-purchase money loan also secured by this agreement will not be deemed to apply to the purchase money loan, and (b) payments on the purchase money loan will be deemed to apply first to the non-purchase money portion of the loan, if any, and then to the purchase money obligations in the order in which the items of collateral were acquired or if acquired at the same time, in the order selected by you. No security interest will be terminated by application of this formula. "Purchase money loan" means any loan the proceeds of which, in whole or in part, are used to acquire any collateral securing the loan and all extensions, renewals, consolidations and refinancings of such loan.

AUTHORITY OF SECURED PARTY TO MAKE ADVANCES AND PERFORM FOR DEBTOR - I agree to pay you on demand any sums you advanced on my behalf including, but not limited to, expenses incurred in collecting, insuring, conserving, or protecting the property or in any inventories, audits, inspections or other examinations by you in respect to the property. If I fail to pay such sums, you may do so for me, adding the amount paid to the other amounts secured by this agreement. All such sums will be due on demand and will bear interest at the highest rate provided in any agreement, note or other instrument evidencing the Secured Debt(s) and permitted by law at the time of the advance.

If I fail to perform any of my duties under this security agreement, or any mortgage, deed of trust lien or other security interest, you may without notice to me perform the duties or cause them to be performed. I understand that this authorization includes, but is not limited to, permission to: (1) prepare, file, and sign my name to any necessary reports or accountings; (2) notify any account debtor of your interest in this property and tell the account debtor to make the payments to you or someone else you name, rather than me; (3) place on any chattel paper a note indicating your interest in the property; (4) in my name, demand, collect, receive and give a receipt for, compromise, settle, and handle any suits or other proceedings involving the collateral; (5) take any action you feel is necessary in order to realize on the collateral, including performing any part of a contract or endorsing it in my name; and (6) make an entry on my books and records showing the existence of the security agreement. Your right to perform for me shall not create an obligation to perform and your failure to perform will not preclude you from exercising any of your other rights under the law or this security agreement.

INSURANCE - I agree to buy insurance on the property against the risks and for the amounts you require and to furnish you continuing proof of coverage. I will have the insurance company name you as loss payee on any such policy. You may require added security if you agree that insurance proceeds may be used to repair or replace the property. I will buy insurance from a firm licensed to do business in the state where you are located. The firm will be reasonably acceptable to you. The insurance will last until the property is released from this agreement. If I fail to buy or maintain the insurance (or fail to name you as loss payee) you may purchase it yourself.

WARRANTIES AND REPRESENTATIONS - If this agreement includes accounts, I will not settle any account for less than its full value without your written permission. I will collect all accounts until you tell me otherwise. I will keep the proceeds from all the accounts and any goods which are returned to me or which I take back in trust for you. I will not mix them with any other property of mine. I will deliver them to you at your request. If you ask me to pay you the full price on any returned items or items retaken by myself, I will do so.

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

If this agreement covers farm products I will provide you, at your request, a written list of the buyers, commission merchants or selling agents to or through whom I may sell my farm products. In addition to those parties named on this written list, I authorize you to notify at your sole discretion any additional parties regarding your security interest in my farm products. I remain subject to all applicable penalties for selling my farm products in violation of my agreement with you and the Food Security Act. In this paragraph the terms farm products, buyers, commission merchants and selling agents have the meanings given to them in the Federal Food Security Act of 1985.

DEFAULT - I will be in default if any one or more of the following occur: (1) I fail to make a payment on time or in the amount due; (2) I fail to keep the property insured, if required; (3) I fail to pay, or keep any promise, on any debt or agreement I have with you; (4) any other creditor of mine attempts to collect any debt I owe him through court proceedings; (5) I die, am declared incompetent, make an assignment for the benefit of creditors, or become insolvent (either because my liabilities exceed my assets or I am unable to pay my debts as they become due). (6) I make any written statement or provide any financial information that is untrue or inaccurate at the time it was provided; (7) I do or fail to do something which causes you to believe that you will have difficulty collecting the amount I owe you; (8) I change my name or assume an additional name without first notifying you before making such a change; (9) failure to plant, cultivate and harvest crops in due season; (10) if any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

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

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

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

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

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

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

CO-MAKERS - If more than one of us has signed this agreement, we are all obligated equally under the agreement. You may sue any one of us or any of us together if this agreement is violated. You do not have to tell me if any term of the agreement has not been carried out. You may release any co-signer and I will still be obligated under this agreement. You may release any of the security and I will still be obligated under this agreement. Waiver by you of any of your rights will not affect my duties under this agreement. Extending this agreement or new obligations under this agreement, will not affect my duty under the agreement.

WAIVER/CONFESSION - I hereby waive the benefit of appraisal as provided in the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon sales. For purposes of foreclosure under Louisiana executory process procedures, I confess judgment in your favor up to the full amount of the Note, in principal, interest, late charges, costs and attorney's fees, and in the amount of all other funds which you may advance on my behalf for the preservation of the secured property.

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 23 - 91

I HEREBY CERTIFY THE ATTACHED TO BE A TRUE AND EXACT COPY OF THE ORIGINAL DOCUMENT.

Linda Wilson

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 23 - 91

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 22 - 91

FORM APPROVED OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

0 0 0 0 0 0 0 0 4 2 4

CERT. ISSUE DATE

171

C JAN 22 1991

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N N62815

AIRCRAFT MANUFACTURER & MODEL
Piper PA 23-250

AIRCRAFT SERIAL No.
27-7754047

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.)

Morehouse Flying Service, Inc.
P. O. Box 257
Mer Rouge, LA 71261

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: Same as above

Rural Route: P. O. Box:

CITY	STATE	ZIP CODE

☐ 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 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 coownership all applicants must sign. Use reverse side if necessary.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
MOREHOUSE FLYING SERVICE, INC. By: Wilton Kennedy	President	12-31-90
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 (8-76) (0052-00-628-9004)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 23 - 91

17

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 31 10 41 AM '90
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 23 - 91

FORM APPROVED:
OMB NO. 04-R1075

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION

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AIRCRAFT BILL OF SALE

16-1
C 21765

FOR AND IN CONSIDERATION OF $73,000 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 62815

AIRCRAFT MANUFACTURER & MODEL Piper PA 23-250

AIRCRAFT SERIAL No. 27-7754047

DOES THIS 9th DAY OF October 90 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
JAN 22 8 44 AM 90
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Morehouse Flying Service ,Inc.
P.O. Box 259
Mer Rouge, Louisiana 71261

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Cottontail Farms, Inc.	[signature]	President

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

REGSTR CD 5.00
5469 001 12/31/90

Duplicate

ORIGINAL: TO FAA

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 1 - 23 - 91

16

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 31 10 41 AM '90
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 11-7-90

15-1

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

0 0 0 3 3 5 4

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

Robert C. Boersma and Betty Lou Boersma

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Commercial Credit Equipment Corporation
12713 N.E. Whitaker Way
Portland, OR 97230

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

34122

CONVEYANCE RECORDED

Nov 1 2 10 PM '90

FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL	
N62815	27-7754047	Piper Model PA 23-250	SEE RECORDED CONVEYANCE NUMBER 202563 NICHE # 1 PAGE # 12-1

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 11/14/78 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 12/12/78 AS CONVEYANCE NUMBER 202563.

FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: October 10, 1990

Commercial Credit Equipment Corporation
(Name of security holder)

SIGNATURE (in ink) [signature]

TITLE Vice President

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

AC Form 8050-41 (8-77) (0052-00-543-0001)

☆ U.S. GOVERNMENT PRINTING OFFICE 1977—771-089/845

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 11-7-90

15

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

Oct 16 11 17 AM '90

OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 3 - 20 - 87

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

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

CERT. ISSUE DATE
14-1

UNITED STATES REGISTRATION NUMBER N 62815

AIRCRAFT MANUFACTURER & MODEL
Piper PA-23F 23-250

AIRCRAFT SERIAL No.
27-7754047

0082186
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

COTTONTAIL FARMS, Inc.

TELEPHONE NUMBER: (714) 371 - 0127

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 8582 Hellman

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Corona,	California	91720

☐ 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. ☐ A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. ☐ A foreign-owned corporation organized and doing business under the laws of (state or possession) _____, and said aircraft is based and primarily used in the United States. Records of flight hours are available for inspection at _____

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

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

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Wm Vandelobter	President	6-7-86
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

AC FORM 8050-1 (1-83) (0052-00-628-8005)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 2-20-87

14

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 3-20-87

FORM APPROVED:
OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

13-1

0 0 0 1 3 6 1

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

UNITED STATES REGISTRATION NUMBER N 62815

024254

AIRCRAFT MANUFACTURER & MODEL
Piper PA-23E

AIRCRAFT SERIAL No.
27-7754047

DOES THIS seventh DAY OF June 1986 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
AUG 21 12 33 PM '86
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Cottontail Farms, Inc.
8582 Hellman
Corona, California 91720

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF we HAVE SET OUR HAND AND SEAL THIS 7TH DAY OF June 19 86

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Robert G. Boersma	Robert G. Boersma	owner
Betty Lou Boersma	Betty Lou Boersma	co-owner

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

5.00 REG
11:37 AM 0865 0 255 A 07/21/86

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-020-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 3 - 20 - 87

3

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

COMMERCIAL CREDIT EQUIPMENT CORP. 0 0 0 9 0 2

AIRCRAFT SECURITY AGREEMENT

12-1

IT HEREBY IS AGREED, this 14th day of November, 1978, by and between Robert C. Boersma & Betty Lou Boersma herein called "Customer," a ----- (State) corporation, of 1045 E. Elsinore Othello, Washington 99344 (Address, City & State) and COMMERCIAL CREDIT EQUIPMENT CORP., herein called "Commercial Credit" of 12713 N.E. Whitaker Way, Portland, Oregon 97230, as follows:

1. Concurrently herewith, Commercial Credit has lent Customer and Customer hereby acknowledges receipt of One hundred thousand twenty and no/100--- Dollars ($100,020.00), including disbursements made on Customer's behalf, herein called the "Indebtedness" (Item 3 below). Customer promises to pay to the order of Commercial Credit, at its office set forth above, the Indebtedness with interest on the unpaid balance at the rate of Twelve & 75/100---- Per Cent (12.75 %) per annum in ~~monthly~~ semi-annual installments of principal and interest which shall be, until modified as set forth below, in the amount of Eleven thousand eleven & 20/100------ Dollars ($11,011.20) each, the first of which installments shall be due and payable on May 14, 1979, the succeeding installments shall be payable on the same day of each succeeding month thereafter, and the final installment of the remaining principal and interest shall be due and payable on November 14, 1983. Each installment reflects interest in arrears and shall be applied first to the payment of interest accrued to the due date of such payment and the balance, if any, to principal. The Indebtedness may be prepaid in full without penalty at any time after eighteen (18) months from the date hereof. Any payment not received on the date when due shall bear interest at the rate provided above as adjusted.

~~On the tenth day of any month in which a payment is regularly scheduled while the Indebtedness hereunder remains unpaid, the base rate i.e. the higher of (a) the interest rate charged from time to time by a majority of the five (5) leading New York City Banks to their prime commercial customers or (b) the interest rate payable on 30-89 day Commercial Paper placed directly by a major finance company (as such commercial paper rate is at the time most recently quoted in the Wall Street Journal) be greater or less by ¼ of 1% or more than the present base rate which is _____ Per Cent (_____%) per annum, the interest rate payable hereunder shall be increased or decreased by an amount equal to the amount of such difference in the base rate. Said change shall apply to all payments due in the next ensuing month and said payment and all remaining payments shall be recomputed to take into consideration said adjustment and the interest rate payable hereunder. However, the rate of interest charged hereunder shall not be increased or decreased when the base rate is below _____ Per Cent (_____%) per annum and under no circumstances shall the rate of interest charged hereunder exceed that which Commercial Credit may lawfully enforce against Customer.~~

2. As security for the payment by Customer of the Indebtedness and all other indebtedness now or hereafter owing by Customer to Commercial Credit, and the performance by Customer of the covenants, warranties and agreements contained herein, and any other agreements between Commercial Credit and Customer, Customer hereby grants, sells, assigns, conveys, warrants, mortgages and confirms to Commercial Credit and gives and agrees that Commercial Credit does and shall have a security interest under the Uniform Commercial Code in the following described aircraft, together with all equipment and accessories now or hereafter used in connection therewith, and any substitutions or replacements thereof, all herein collectively called "Aircraft."

YEAR MANUFACTURED	MANUFACTURER OF AIRCRAFT	MODEL NO.	SERIAL NO.
1977	Piper	Turbo Aztec	27775047

MANUFACTURER OF ENGINE(S)	ENGINE MODEL NO.	ENGINE SERIAL NO(S).	FAA NO.	HOME AIRPORT
			62815	

DESCRIBE EQUIPMENT: Narco Comm 111 114GS Narco 112 ADF 140 190 DME AT50A Encoder
2 Nav CLC60A K200 FD Full De-Ice Oxygen Strobes 3 Blade Hot Prop

cc CC

1. Total Amount Advanced	100,000.00
2. Official Fees	20.00
3. Indebtedness	100,020.00

3. Aircraft will be used at all times in accordance with the laws, rules, regulations and ordinances of the United States, the several states and municipalities thereof, and any other sovereign jurisdictions in which Aircraft may be used; Aircraft will be used only for the purposes and in the manner set forth in the insurance covering said Aircraft; Aircraft will be operated at all times by a currently certified pilot having the minimum total pilot hours required by such insurance; and Aircraft will at all times be maintained in an air-worthy condition necessary for Aircraft licenses under the laws, ordinances, rules, and regulations of the United States, the several states and municipalities thereof, and any other sovereign jurisdictions in which Aircraft shall be at any time operated.

4. The home airport of the Aircraft shall be as identified in paragraph 2 hereof. Said home airport will not be changed nor will Aircraft be removed from the Continental United States for a period exceeding 30 days without the prior written consent of Commercial Credit.

5. Customer will not use or permit Aircraft to be used contrary to any laws relating to intoxicating liquors, narcotics, or similar products, and shall conform with all laws governing Aircraft.

6. Aircraft will be kept in good repair and Customer will not permit the same to be damaged or injured and will not sell, assign or dispose of Aircraft or any interest therein, or any part thereof, including any equipment or accessories; Aircraft will not be leased or rented except with the prior written consent of Commercial Credit, and Customer will not suffer or permit any lien, encumbrance or charge of any character whatsoever upon or against Aircraft except this Security Agreement, and will pay or cause to be paid all taxes that may be levied against the Aircraft.

7. Customer will obtain at its own expense and keep in force, so long as any indebtedness is owing hereunder, such insurance on the Aircraft and such other insurance as Commercial Credit may require, written by a company or companies, and insuring against such hazards and in such amounts and in form as are acceptable to Commercial Credit, and such policy or policies with premium receipts therefor shall be delivered to Commercial Credit, and the policy or policies shall, by endorsement acceptable to Commercial Credit, provide that losses thereunder shall be first payable to Commercial Credit as its interest may appear, and Customer hereby assigns to Commercial Credit the proceeds of all such insurance (including any refund or premium) to the extent of the indebtedness secured hereby, directs the insurer to make payments of any losses or refunds directly to Commercial Credit, and appoints Commercial Credit as Attorney-in-Fact to endorse any draft, check or other form of payment made by the insurer.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

12

CONVEYANCE FILED WITH FAA
AIRCRAFT REGISTRY
DEC 12 1986
OKLAHOMA CITY, OKLAHOMA

8. If Customer fails to keep Aircraft free and clear of all encumbrances, liens and charges, except as herein provided, or to pay tax or public charges thereon, or to keep the same in good order or repair, or fully insured as herein required, then Commercial Credit, at its discretion, may discharge such encumbrances, liens or charges, or pay such taxes or other public charges, or procure and maintain such insurance, or make such repairs as it may deem advisable. All sums of money thus expended, and all other monies paid by Commercial Credit to protect its interest in the Aircraft shall be repayable by Customer to Commercial Credit on demand, and if not so repaid, shall be added to the Indebtedness, bear interest and be secured in like manner as the Indebtedness.

9. No transfer, renewal, extension or assignment of this Agreement or any interest hereunder, or loss, damage, injury or destruction of Aircraft shall release Customer from its obligations hereunder.

10. All payments or other monies owing hereunder shall be paid by Customer to Commercial Credit or Commercial Credit's Assignee without recoupment, set-off or counter-claim, either at law or in equity, and any payments otherwise made shall be at the risk of Customer if not received by Commercial Credit or Commercial Credit's Assignee.

11. Customer will at all times be liable to and indemnify and save harmless Commercial Credit from and against any and all claims and liabilities on account of death, bodily injury or property damage occasioned by the use or ownership of Aircraft.

12. At the request of Commercial Credit, Customer will join Commercial Credit in executing any additional documents needed to properly register Aircraft with the FAA.

13. Customer shall be in default under this Agreement upon the happening of any of the following events or conditions:

a. Default in the payment of or compliance with any term, condition, obligation, covenant or liability contained or referred to herein, or any Note evidencing the same;

b. Any warranty, representation or statement made or furnished to Commercial Credit by or on behalf of Customer proves to have been false in any material respect when made or furnished;

c. The appointment of a receiver for Customer, or if Customer makes an assignment for benefit of creditors, or, in the event that proceedings under the Bankruptcy Act or any amendment thereof be instituted by or against Customer;

d. Loss, theft, damage, destruction, sale or encumbrance to or of Aircraft or the making of any levy, seizure or attachment thereof or thereon;

e. Any insurance company cancels, as to Customer, any policy of insurance against any of the hazards required to be insured against;

f. Death, dissolution, termination of existence, insolvency, business failure of Customer;

g. If Commercial Credit at any time should have reasonable cause to deem itself insecure.

14. In the event of default, the full amount of the Indebtedness then unpaid hereunder shall become immediately due and payable without notice, and Commercial Credit or its agent or any sheriff or other officer of the law may:

a. Collect the same by suit or otherwise.

b. Retake possession of Aircraft with or without process of law and for this purpose may enter any premises in a lawful manner where Aircraft may be found and remove same, and sell Aircraft either at public or private sale, after giving notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made, and at any such public sale the Seller may purchase Aircraft. Such sale may be conducted with or without having Aircraft at place of sale. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of the Customer shown at the beginning of this contract, at least five (5) days before the time of sale or disposition. Commercial Credit may apply the proceeds of said sale, after first deducting all reasonable expenses and charges of obtaining possession of Aircraft, or reconditioning the same and of said sale, including reasonable attorney's fees, to the amount unpaid hereunder, and any surplus shall be paid to, and any deficiency shall be paid by the Customer including any reasonable attorney's fees and court costs incurred in the recovery of such deficiency. While repossessing Aircraft, or removing it from a place of repossession to a place of storage and/or sale, Commercial Credit may, if permitted by law, use any of Customer's licenses in respect to Aircraft.

15. Any delay on the part of Commercial Credit in exercising any power, privilege or right hereunder or under any other instrument executed by Customer to Commercial Credit in connection herewith shall not operate as a waiver thereof and no single or partial exercise of any power, privilege or right shall preclude other or further exercise thereof, or the exercise of any other power, privilege or right. The waiver by Commercial Credit of any default by Customer shall not constitute a waiver of any subsequent defaults, but shall be restricted to the default so waived. If any part of this Agreement shall be contrary to any law which Commercial Credit might seek to apply or enforce or should otherwise be defective, the other provisions of this Agreement shall not be affected thereby, but shall continue in full force and effect. All rights, remedies and powers of Commercial Credit hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies and powers given hereunder or in or by any other instruments or any laws now existing or hereafter enacted.

16. Customer shall pay all out-of-pocket expenses and all costs of any nature whatsoever incurred by Commercial Credit in connection with the making of this loan, including, but not limited to, all filing fees and recording costs, stamp taxes and attorney's fees actually incurred.

17. Customer, including any guarantor hereunder, hereby waives presentment, demand, protest, notice of protest, and non-payment or dishonor, notice of the sale of any collateral security and all benefit of valuation, appraisement, and all exemption laws now in force or hereafter passed, including stay of execution and condemnation.

18. This Agreement shall apply and inure to the benefit of and bind the successors and assigns of Customer and Commercial Credit, and the terms "Customer" and "Commercial Credit" include and mean, respectively, the successors and assigns of Customer and Commercial Credit.

IN WITNESS WHEREOF, Customer has caused this Agreement to be duly executed on the day and year first above written.

(Corporate Seal)

ATTEST OR WITNESS:

Robert C. Boersma & Betty Lou Boersma

Robert C. Boersma Co-Owner
(Trade, Firm or Corporate Name)

By Betty Lou Boersma Co-Owner
(Signature of Individual, Partner or Officer) (Title)

Secretary or Witness

Accepted at Portland Oregon, as of the date thereof.

COMMERCIAL CREDIT EQUIPMENT CORP.

By G. L. Kindrick Regional Manager (Title)

CORPORATE CERTIFICATION

Undersigned hereby certifies that he is the duly elected, qualified and acting _____ Secretary of the corporation executing the above Security Agreement with Commercial Credit Equipment Corp.; as such officer, he has custody of the corporation's corporate records, including the minutes of the meetings of its Board of Directors; at a _____ meeting of the Board of Directors held on the _____ day of _____, 19_____, a quorum being present and acting throughout, the borrowings and security provided for thereunder, and the execution by the Corporation of the foregoing Security Agreement, which was submitted to the Board of Directors, was approved by said Board of Directors, and the officer executing the above Security Agreement was duly authorized and directed to execute and deliver said Agreement to Commercial Credit Equipment Corp., as this Corporation's valid and binding obligation; and the resolutions so providing are still in effect.

IN WITNESS WHEREOF, Undersigned has hereunto set his hand and affixed the corporate seal of this Corporation on the _____ day of _____, 19_____.

(Corporate Seal)

Secretary or Assistant Secretary

CCEC—15087 E (10/77)

PRINTED IN USA

COMMERCIAL CREDIT CORPORATION

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FORM APPROVED OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

0 0 0 0 0 0 9 0 1 11-1

CERT. ISSUE DATE

2A DEC 21 1978

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N62815

AIRCRAFT MANUFACTURER & MODEL: Piper Turbo Aztec

AIRCRAFT SERIAL No. 27775047

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.)

Boersma, Robert C.
Boersma, Betty Lou

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 1045 E. Elsinore

Rural Route: P. O. Box:

CITY	STATE	ZIP CODE
Othello	Washington	99344

☐ 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 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
Robert C. Boersma	Co-owner	11/14/78
Betty Lou Boersma	Co-owner	11-28-78

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

AC FORM 8050-1 (8-76) (0052-00-628-9004)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

11

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 12 9 52 AM '18
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FORM APPROVED: OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

0 0 0 0 0 0 9 0 0

10-1

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 62815

AIRCRAFT MANUFACTURER & MODEL Piper Turbo Aztec

AIRCRAFT SERIAL No. 27775047

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

Do Not Write In This Block
FOR FAA USE ONLY

CONVEYANCE RECORDED
DEC 21 11 45 AM '78

2 0 2 5 2

PURCHASER

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

Boersma, Robert C.
Boersma, Betty Lou
1045 E. Elsinore
Othello, Washington 99344

CCEC

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
CLARKES SHEET METAL, INC	W. James Clarke	VICE-PRESIDENT

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

ORIGINAL: TO FAA

AC FORM 8050-2 (8-78) (0052-629-0002)

DEL 1 1 5 7 1 9 RC 0 0 5 0 0 4

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

10

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 12 9 58 AM '78
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

0 0 0 0 0 0 9 0 3

9-1

RELEASE OF SECURITY INTEREST OR MORTGAGE

Undersigned is the true and lawful holder of an Aircraft Security Agreement, Aircraft Chattel Mortgage or other evidence of indebtedness ("Agreement") secured by a security interest or mortgage on the following described aircraft:

AIRCRAFT MAKE	FAA NUMBER	MODEL NUMBER	SERIAL NUMBER
Piper	N6 2815	PA23 Turbo	27-7754047
ENGINE MAKE	ENGINE MODEL NO.	ENGINE SERIAL NUMBERS	

The Agreement dated June 22, 1977, was executed

by Clarkes Sheet Metal Inc. (Buyer-Mortgagor),

to Commercial Credit Equipment Corp. (Seller-Mortgagee),

and assigned to _____, (Assignee).

This Agreement was recorded by the Federal Aviation Agency on 7-14-77,

and was assigned document number ~~XXXXXX~~ Z00018

Undersigned hereby certifies and acknowledges that the above-described Agreement has been terminated on December 6, 19 78, and that the above-described aircraft is no longer subject to the security interest or mortgage interest therein.

Commercial Credit Equipment Corp.
12713 N.E. Whitaker Way
Portland, Oregon 97230

By: [signature]
Regional Manager
Title

DEC 21 11 45 AM '78
FEDERAL AVIATION ADMINISTRATION
AIRCRAFT RECORDS

202591

TERMINATION OF LEASE

Undersigned is the owner, and Lessor (or assignee of Lessor) under an Aircraft Lease, of the following described aircraft:

AIRCRAFT MAKE	FAA NUMBER	MODEL NUMBER	SERIAL NUMBER
ENGINE MAKE	ENGINE MODEL NO.	ENGINE SERIAL NUMBERS	

The Aircraft Lease dated _____, was executed

by _____, (Lessee),

to _____, (Lessor),

and assigned to _____,

This Aircraft Lease was recorded by the Federal Aviation Agency on _____

and was assigned document number _____

Undersigned hereby certifies and acknowledges that the above described Aircraft Lease has been terminated on _____, 19 _____, and that the above described aircraft is no longer subject to the terms and provisions thereof.

By: _____
Title

CCEC 15534-B Printed In U.S.A. 7/73

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

9

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 12 9 58 AM '78
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-86

8-1

COMMERCIAL CREDIT EQUIPMENT CORP.
AIRCRAFT SECURITY AGREEMENT

0 0 0 0 0 1 0 0 4

IT HEREBY IS AGREED, this (22nd) day of (June) 19 77, by and between Clarkes Sheet Metal, Inc. herein called "Customer," a Oregon (State) corporation, of P.O. Box 2428, Eugene, Oregon, 97402 (Address, City & State) and COMMERCIAL CREDIT EQUIPMENT CORP., herein called "Commercial Credit" of 12713 N.E. Whitaker Way, Portland, Oregon, 97230 as follows:

1. Concurrently herewith, Commercial Credit has lent Customer and Customer hereby acknowledges receipt of One hundred fifty thousand twenty and no/100 Dollars ($ 150,020.00), including disbursements made on Customer's behalf, herein called the "Indebtedness" (Item 3 below). Customer promises to pay to the order of Commercial Credit, at its office set forth above, the Indebtedness with interest on the unpaid balance at the rate of Nine & three-quarters Per Cent (9.75 %) per annum in consecutive monthly installments of principal and interest which shall be, until modified as set forth below, in the amount of Two thousand four hundred seventy & 83/100 Dollars ($ 2,470.83) each, the first of which installments shall be due and payable on (July 22), 19 77, the succeeding installments shall be payable on the same day of each succeeding month thereafter, and the final installment of the remaining principal and interest shall be due and payable on (June 22), 19 84. Each installment reflects interest in arrears and shall be applied first to the payment of interest accrued to the due date of such payment and the balance, if any, to principal. The Indebtedness may be prepaid in full without penalty at any time after eighteen (18) months from the date hereof. Any payment not received on the date when due shall bear interest at the rate provided above as adjusted.

If on the tenth day of any month in which a payment is regularly scheduled while the Indebtedness hereunder remains unpaid, the base rate i.e. the higher of (a) the interest rate charged from time to time by a majority of the five (5) leading New York City Banks to their prime commercial customers or (b) the interest rate payable on 30-89 day Commercial Paper placed directly by a major finance company (as such commercial paper rate is at the time most recently quoted in the Wall Street Journal) be greater or less by ¼ of 1% or more than the present base rate which is Six and three-quarters Per Cent (6.75 %) per annum, the interest rate payable hereunder shall be increased or decreased by an amount equal to the amount of such difference in the base rate. Said change shall apply to all payments due in the next ensuing month and said payment and all remaining payments shall be recomputed to take into consideration said adjustment and the interest rate payable hereunder. However, the rate of interest charged hereunder shall not be increased or decreased when the base rate is below Six and three-quarters Per Cent (6.75 %) per annum and under no circumstances shall the rate of interest charged hereunder exceed that which Commercial Credit may lawfully enforce against Customer.

2. As security for the payment by Customer of the Indebtedness and all other indebtedness now or hereafter owing by Customer to Commercial Credit, and the performance by Costomer of the covenants, warranties and agreements contained herein, and any other agreements between Commercial Credit and Customer, Customer hereby grants, sells, assigns, conveys, warrants, mortgages and confirms to Commercial Credit and gives and agrees that Commercial Credit does and shall have a security interest under the Uniform Commercial Code in the following described aircraft, together with all equipment and accessories now or hereafter used in connection therewith, and any substitutions or replacements thereof, all herein collectively called "Aircraft."

SEE RECORDED CONVEYANCE NUMBER 202561

YEAR MANUFACTURED	MANUFACTURER OF AIRCRAFT	MODEL NO.	SERIAL NO.
1977	Piper	PA22-Turbo	27-7754047

MANUFACTURER OF ENGINE(S)	ENGINE MODEL NO.	ENGINE SERIAL NO(S).	FAA NO.	HOME AIRPORT
			N62815	Eugene, OR

DESCRIBE EXTRA EQUIPMENT: Turbo Grp, Aux Fuel, Tinted Window, Pet, NT3-23, Rapid Rg Pkg., KFC 200 A/P W/Cplrs, & flight director, Enc. Alt. Slaved HSI, R-Nav, Dealer to install 3 BLD HotProp, CLC60A Area Nav

FEDERAL AVIATION ADMINISTRATION 3 03 PM '77 CONVEYANCE RECORDED

1. Total Amount Advanced	150,000.00
2. Official Fees	20.00
3. Indebtedness	150,020.00

3. Aircraft will be used at all times in accordance with the laws, rules, regulations and ordinances of the United States, the several states and municipalities thereof, and any other sovereign jurisdictions in which Aircraft may be used; Aircraft will be used only for the purposes and in the manner set forth in the insurance covering said Aircraft; Aircraft will be operated at all times by a currently certified pilot having the minimum total pilot hours required by such insurance; and Aircraft will at all times be maintained in an air-worthy condition necessary for Aircraft licenses under the laws, ordinances, rules and regulations of the United States, the several states and municipalities thereof, and any other sovereign jurisdictions in which Aircraft shall be at any time operated.

4. The home airport of the Aircraft shall be as identified in paragraph 2 hereof. Said home airport will not be changed nor will Aircraft be removed from the Continental United States for a period exceeding 30 days without the prior written consent of Commercial Credit.

5. Customer will not use or permit Aircraft to be used contrary to any laws relating to intoxicating liquors, narcotics, or similar products; and shall conform with all laws governing Aircraft.

6. Aircraft will be kept in good repair and Customer will not permit the same to be damaged or injured and will not sell, assign or dispose of Aircraft or any interest therein, or any part thereof, including any equipment or accessories; Aircraft will not be leased or rented except with the prior written consent of Commercial Credit; and Customer will not suffer or permit any lien, encumbrance or charge of any character whatsoever upon or against Aircraft except this Security Agreement and will pay or cause to be paid all taxes that may be levied against the Aircraft.

7. Customer will obtain at its own expense and keep in force, so long as any indebtedness is owing hereunder, such insurance on the Aircraft and such other insurance as Commercial Credit may require, written by a company or companies, and insuring against such hazards and in such amounts and in form as are acceptable to Commercial Credit, and such policy or policies with premium receipts therefor shall be delivered to Commercial Credit, and the policy or policies shall, by endorsement acceptable to Commercial Credit, provide that losses thereunder shall be first payable to Commercial Credit as its interest may appear, and Customer hereby assigns to Commercial Credit the proceeds of all such insurance (including any refund or premium) to the extent of the indebtedness secured hereby, directs the insurer to make payments of any losses or refunds directly to Commercial Credit, and appoints Commercial Credit as Attorney-in-Fact to endorse any draft, check or other form of payment made by the insurer.

CCEC-15087 D (3/77) PRINTED IN U.S.A.

DUPLICATE: THIS COPY TO BE SENT TO CCEC

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

8

8. If Customer fails to keep Aircraft free and clear of all encumbrances, liens and charges, except as herein provided, or to pay tax or public charges thereon, or to keep the same in good order or repair, or fully insured as herein required, then Commercial Credit, at its discretion, may discharge such encumbrances, liens or charges, or pay such taxes or other public charges, or procure and maintain such insurance or make such repairs as it may deem advisable. All sums of money thus expended, and all other monies paid by Commercial Credit to protect its interest in the Aircraft shall be repayable by Customer to Commercial Credit on demand and if not so repaid, shall be added to the Indebtedness, bear interest, and be secured in the manner as the Indebtedness.

9. No transfer, renewal, extension or assignment of this Agreement or any interest thereunder, or loss, damage, injury or destruction of Aircraft shall release Customer from its obligations hereunder.

10. All payments or other monies owing hereunder shall be paid by Customer to Commercial Credit or Commercial Credit's Assignee without recoupment, set-off or counter-claim, either at law or in equity, and any payments otherwise made shall be at the risk of Customer if not received by Commercial Credit or Commercial Credit's Assignee.

11. Customer will at all times be liable to and indemnify and save harmless Commercial Credit from and against any and all claims and liabilities on account of death, bodily injury or property damage occasioned by the use or ownership of Aircraft.

12. At the request of Commercial Credit, Customer will join Commercial Credit in executing any additional documents needed to properly register Aircraft with the FAA.

13. Customer shall be in default under this Agreement upon the happening of any of the following events or conditions:

a. Default in the payment of or compliance with any term, condition, obligation, covenant or liability contained or referred to herein, or any Note evidencing the same;

b. Any warranty, representation or statement made or furnished to Commercial Credit by or on behalf of Customer proves to have been false in any material respect when made or furnished;

c. The appointment of a receiver for Customer, or if Customer makes an assignment for benefit of creditors, or, in the event that proceedings under the Bankruptcy Act or any amendment thereof be instituted by or against Customer;

d. Loss, theft, damage, destruction, sale or encumbrance to or of Aircraft or the making of any levy, seizure or attachment thereof or thereon;

e. Any insurance company cancels, as to Customer, any policy of insurance against any of the hazards required to be insured against;

f. Death, dissolution, termination of existence, insolvency, business failure of Customer;

g. If Commercial Credit at any time should have reasonable cause to deem itself insecure.

14. In the event of default, the full amount of the Indebtedness then unpaid hereunder shall become immediately due and payable without notice, and Commercial Credit or its agent or any sheriff or other officer of the law may:

a. Collect the same by suit or otherwise.

b. Retake possession of Aircraft with or without process of law and for this purpose may enter any premises in a lawful manner where Aircraft may be found and remove same, and sell Aircraft either at public or private sale, after giving notice of the time and place of any public sale or of the time after which any private sale or any other intended disposition thereof is to be made, and at any such public sale the Seller may purchase Aircraft. Such sale may be conducted with or without having Aircraft at place of sale. The requirements of reasonable notice shall be met if such notice is mailed, postage prepaid, to the address of the Customer shown at the beginning of this contract, at least five (5) days before the time of sale or disposition. Commercial Credit may apply the proceeds of said sale, after first deducting all reasonable expenses and charges of obtaining possession of Aircraft, or reconditioning the same and of said sale, including reasonable attorney's fees, to the amount unpaid hereunder, and any surplus shall be paid to, and any deficiency shall be paid by the Customer including any reasonable attorney's fees and court costs incurred in the recovery of such deficiency. While repossessing Aircraft, or removing it from a place of repossession to a place of storage and/or sale, Commercial Credit may, if permitted by law, use any of Customer's licenses in respect to Aircraft.

15. Any delay on the part of Commercial Credit in exercising any power, privilege or right hereunder or under any other instrument executed by Customer to Commercial Credit in connection herewith shall not operate as a waiver thereof and no single or partial exercise of any power, privilege or right shall preclude other or further exercise thereof, or the exercise of any other power, privilege or right. The waiver by Commercial Credit of any default by Customer shall not constitute a waiver of any subsequent defaults, but shall be restricted to the default so waived. If any part of this Agreement shall be contrary to any law which Commercial Credit might seek to apply or enforce or should otherwise be defective, the other provisions of this Agreement shall not be affected thereby, but shall continue in full force and effect. All rights, remedies and powers of Commercial Credit hereunder are irrevocable and cumulative, and not alternative or exclusive, and shall be in addition to all rights, remedies and powers given hereunder or in or by any other instruments or any laws now existing or hereafter enacted.

16. Customer shall pay all out-of-pocket expenses and all costs of any nature whatsoever incurred by Commercial Credit in connection with the making of this loan, including, but not limited to, all filing fees and recording costs, stamp taxes and attorney's fees actually incurred.

17. Customer, including any guarantor hereunder, hereby waives presentment, demand, protest, notice of protest, and non-payment or dishonor, notice of the sale of any collateral security and all benefit of valuation, appraisement, and all exemption laws now in force or hereafter passed, including stay of execution and condemnation.

18. This Agreement shall apply and inure to the benefit of and bind the successors and assigns of Customer and Commercial Credit, and the terms "Customer" and "Commercial Credit" include and mean, respectively, the successors and assigns of Customer and Commercial Credit.

IN WITNESS WHEREOF, Customer has caused this Agreement to be duly executed on the day and year first above written.

(Corporate Seal)

ATTEST OR WITNESS:

X [signature] Secretary or Witness

Clarkes Sheet Metal, Inc.
(Trade, Firm or Corporate Name)

By X W James Clarke V.P.
(Signature of Individual, Partner or Officer) (Title)

Accepted at Portland, Oregon, as of the date thereof.

COMMERCIAL CREDIT EQUIPMENT CORP.

By [signature] Operations Mgr.
(Title)

CORPORATE CERTIFICATION

Undersigned hereby certifies that he is the duly elected, qualified and acting _____ Secretary of the corporation executing the above Security Agreement with Commercial Credit Equipment Corp.; as such officer, he has custody of the corporation's corporate records, including the minutes of the meetings of its Board of Directors; at a _____ meeting of the Board of Directors held on the _____ day of _____, 19____, a quorum being present and acting throughout, the borrowings and security provided for thereunder, and the execution by the Corporation of the foregoing Security Agreement, which was submitted to the Board of Directors, was approved by said Board of Directors, and the officer executing the above Security Agreement was duly authorized and directed to execute and deliver said Agreement to Commercial Credit Equipment Corp., as this Corporation's valid and binding obligation; and the resolutions so providing are still in effect.

IN WITNESS WHEREOF, Undersigned has hereunto set his hand and affixed the corporate seal of this Corporation on the 21 day of June, 19 77

(Corporate Seal)

X Belle A Clarke
Secretary or Assistant Secretary

SEAL

CCEC-15087 (3/77)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FORM APPROVED OMB NO. 04-R0078

7-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 62815 0 0 0 0 0 1 0 0 1

AIRCRAFT MANUFACTURER & MODEL: Piper PA23 Turbo

Z JUL 14 1977

AIRCRAFT SERIAL No. 27-7754047

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.)

Clarkes Sheet Metal, Inc.

ADDRESS (Permanent mailing address for first applicant listed.) CCEC

Number and street:

Rural Route: P. O. Box: 2428

CITY	STATE	ZIP CODE
Eugene	Oregon	97402

☐ 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 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
X W James Clarke	President	6/21/77
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, together with an appropriate and current airworthiness certificate or a special flight permit.

AC FORM 8050-1 (8-76) (0052-00-628-9004)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

7

C I C C 0 0

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
JUN 30 3 23 PM '77
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FORM APPROVED: OMB NO. 04-R0076

DO NOT WRITE IN THIS BLOCK FOR FAA USE ONLY. 6-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

0 0 0 0 0 1 0 0 2

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

AIRCRAFT MAKE AND MODEL
PIPER PA 23 TURBO AZTEC

MANUFACTURER'S SERIAL NUMBER
27-7754047

NATIONALITY & REGISTRATION MARKS
N 62815

DOES THIS 22nd DAY OF June 1977 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION ADMINISTRATION
JUL 14 3 02 PM '77
CONVEYANCE RECORDED
20001 7

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

CLARKES SHEET METAL, INC
P.O. BOX 2428
EUGENE, OREGON 97402

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

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 22nd DAY OF Jun 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)
EUGENE AIRCRAFT SALES & SERVICE INC	Robert Bailey	PRES

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

ORIGINAL: TO FAA

AC FORM 8050-2 (4-71) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

6

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CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
JUN 30 3 23 PM '77
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

5-1 655

*U.S. GOVERNMENT PRINTING OFFICE: 1976-673-845

FORM APPROVED OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

0 0 0 0 0 1 0 0 3

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:

UNITED STATES REGISTRATION NUMBER N 62815

AIRCRAFT MANUFACTURER & MODEL Piper PA-23-250

AIRCRAFT SERIAL No. 27-7754047

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

FEDERAL AVIATION ADMINISTRATION

JUN 14 3 01 PM '77

CONVEYANCE RECORDED

Z 0 0 0 1 6

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.)

Eugene Aircraft Sales & Service, Inc.
Eugene Municipal Airport
28809 Airport Road
Eugene, Oregon 97402

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 21st DAY OF June 19 77

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Melridge Aviation Company	Jessie L. Kritzman	Assistant Secretary

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

ORIGINAL: TO FAA

AC FORM 8050-2 (9-76) (0052-829-0002)

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

JUN 30 3 23 PM '77

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

4-1

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

FORM APPROVED:
OMB No. 04-R0169

0 0 0 0 0 1 0 0 5

JUL 14 3 00 PM '77
FEDERAL AVIATION ADMINISTRATION
CONVEYANCE RECORDED

2 0 0 0 1 5

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
Whelbridge Aviation Co

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Vancouver Branch
Rainier National Bank
P.O. Box 689
Vancouver Wa 98660

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N 62815	27-7754047	Piper

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 12-28-76 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 1-11-77 AS CONVEYANCE NUMBER 612850

Hester Walters
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: JUN 22 '77

(Name of security holder)

SIGNATURE (in ink) [signature]

TITLE Assistant Vice President

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

AC Form 8050-41 (1-76) (0052-00-543-9001)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

4

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
JUN 30 3 23 PM '77
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

RAINIER BANK

NOTE AND SECURITY AGREEMENT — FLOORING

Automobile and Merchandise Wholesale

Vancouver Branch
Rainier National Bank
P. O. Box 589
Vancouver, Wash. 98660

NOTE NUMBER 54695 31

MANUFACTURER	ARTICLE OR BODY TYPE	MODEL	SERIAL NO. AND/OR MOTOR NO.	RELEASE PRICE	DATE RELEASED
Piper	N62815	PA-23-250 (6PCLM)	27-7754047	100,468.00	

JAN 11 3 59 PM '77
FEDERAL AVIATION ADMINISTRATION
RECORDED
COUNTY AUDITOR

SEE RECORDED CONVEYANCE NUMBER Z 00015

MA 6

THE UNDERSIGNED (hereinafter called "Borrower") hereby grants to RAINIER NATIONAL BANK (hereinafter called "Bank") a security interest in the above described property together with added and substituted parts, accessories, and equipment (hereinafter called "collateral") and all proceeds of said collateral including chattel paper, accounts receivable and other cash proceeds and non-cash proceeds as security for the sum of $ 100,468.00, together with interest thereon at the rate of 8 1/4 % per annum from December 28, 19 76, until paid, which sum Borrower agrees to pay to the Order of Bank at its Vancouver office, Vancouver, Washington, ON DEMAND; and in addition, this Security Agreement is given to secure the payment and performance of all other indebtedness and obligations of Borrower to Bank presently existing or hereafter arising, direct and indirect, and interest thereon; which said sum, indebtedness and obligations are hereinafter called "Secured Obligations."

BORROWER WARRANTS, REPRESENTS AND AGREES THAT:

USE

1. Borrower agrees to comply with any governmental regulation affecting the use of the Collateral and will not waste, injure nor destroy the Collateral nor use nor permit the use of the Collateral in any unlawful manner.

INVENTORY LOCATION

2. The Collateral is and will be at all times inventory of Borrower, or proceeds thereof, and, except as necessary or incidental to sale of inventory, will be maintained at Borrower's place or places of business in the State of Washington.

TITLE

3. Borrower owns or by this transaction is acquiring the Collateral and the same is free and clear of all security interests and encumbrances of every nature. Borrower will not create nor permit the existence of any lien or security interest other than that created hereby on the Collateral without the written consent of Bank. Any certificate of title existing on any of the Collateral will be endorsed and delivered to Bank.

The terms and conditions appearing on the back hereof are part of this Security Agreement.

Executed and delivered at Vancouver, Washington, this 28th day of December, 19 76.

BORROWER

Melridge Aviation Company
(NAME OF BORROWER)

By: Janice L. Rutzman (AUTHORIZED SIGNATURE) Assistant Secretary (TITLE)

Borrower's Mailing Address: 1901 E. Fifth Street, Vancouver, Clark County, Washington
(STREET NUMBER) (CITY)

UCC 4032 R1-75

FILED 1038 AUDITOR

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
JAN 4 11 20 AM '77
OKLAHOMA CITY, OKLA.

INSURANCE AND TAXES

4. Borrower will keep the Collateral and other property hereinafter at any time owned or used by Borrower, in connection with the storage, sale or lease of the Collateral, in good condition and insured against such risks and in such amounts as the Bank may request, and with an insurance company or companies satisfactory to the Bank, the policies to protect the Bank as its interest may appear, and to have endorsed thereon Bank's standard loss payable clause and/or such other endorsements as Bank may from time to time request. Borrower will promptly provide Bank with evidence of such insurance and deliver said policies to Bank at its request. Bank is hereby appointed Borrower's attorney-in-fact to adjust, settle and cancel, in its sole discretion, such insurance and endorse any drafts or checks payable to Borrower by reason of such insurance. Borrower will pay promptly when due all taxes and assessments upon the Collateral or for its use or operation or upon this agreement or upon any note or notes evidencing the Secured Obligations.

BANK'S RIGHT TO PAY INSURANCE, ETC.

5. Upon default by Borrower in any of the foregoing agreements, the Bank at its option may (i) effect such insurance and repairs and pay the premiums therefor and the costs thereof, (ii) pay and discharge any taxes, liens and encumbrances on the Collateral and/or other property described in Paragraph Four herein above, and (iii) pay for the maintenance and preservation of the Collateral. All sums so advanced or paid by the Bank shall be payable by Borrower on demand with interest at the maximum rate allowed by law and shall be a part of the Secured Obligations.

PERFECTION

6. Borrower will at any time or times hereafter execute such financing statements and other instruments and perform such acts as the Bank may request to establish and maintain a valid Security Interest in the Collateral, and will pay all costs of record searches, filing and recording.

SALE OR LEASE AND ACCOUNTING

7. Without the prior written consent of Bank, Borrower will not remove the Collateral from the State of Washington. Borrower agrees that the Collateral shall always be capable of separation and identification. Borrower is hereby authorized to exhibit and demonstrate said Collateral and shall have the right to sell for cash, or lease or sell on terms approved in advance in writing by Bank, in the regular course of Borrower's business. No such sale shall be at an amount less than the release price as herein set forth for the particular item sold without the written consent of the Bank. Borrower may demonstrate said property reasonably and within the bounds of good business practice, but shall not consign, lend, nor otherwise use said property without the written consent of Bank. All cash proceeds shall immediately be delivered to Bank for application on the Secured Obligations. All chattel paper, leases, contracts and other evidence of indebtedness executed by purchasers of the Collateral shall immediately be endorsed and assigned by Borrower and delivered to Bank as security for the Secured Obligations; all accounts receivable arising from sale of Collateral shall immediately be assigned to Bank; and the Bank may collect the proceeds thereof and at its discretion sell or discount all or any part of the same without notice to the Borrower. The proceeds thereof, when and if received by Bank, shall be applied to the Secured Obligations. All other proceeds of sale or lease of the Collateral shall be received by Borrower and held in trust for Bank under all the terms and conditions herein set forth with respect to the Collateral as security for the Secured Obligations. Borrower further agrees to keep separate records of all Collateral and all of the proceeds thereof when sold or leased, to report any sale or lease to Bank immediately after the same is made, and to furnish to Bank a true and complete report and accounting for all of said Collateral and the proceeds thereof monthly and at such other times as Bank may reasonably request. If any of the Collateral leased or held for lease is of a type normally used in more than one state (whether or not actually so used), Borrower will contemporaneously herewith furnish the Bank a list of the states wherein such equipment is or will be used, and hereafter will notify the Bank in writing (i) of any other states in which the equipment is so used, and (ii) of any change in the location of Borrower's chief place of business.

INSPECTION

8. Borrower will keep accurate books, records and accounts with respect to the Collateral, and with respect to the general business of Borrower, and will make the same available to the Bank at its request for examination and inspection; and will make and render to the Bank such reports, accountings and statements as the Bank from time to time may request with respect to the Collateral; and will permit any authorized representative of the Bank to examine and inspect, during normal business hours, the Collateral and any and all premises where the Collateral is or may be kept or located.

DEFAULT

9. Time is of the essence in this Security Agreement and the occurrence of any of the following events shall constitute a Default: (a) failure of Borrower, or of any co-maker, indorser, surety or guarantor to pay when due any amount payable under any of the Secured Obligations; (b) failure to perform any agreement of Borrower contained herein; (c) any statements, representation, or warranty of Borrower made herein or at any time furnished to the bank is untrue in any respect as of the date made; (d) entry of any judgment against Borrower; (e) appointment of a receiver for loss, substantial damage to, destruction, theft, or encumbrance to or of any portion of the Collateral, or the making of any levy, seizure, or attachment thereof; (f) Borrower becomes insolvent or unable to pay its debts as they mature or makes an assignment for the benefit of its creditors or any proceeding is commenced by or against Borrower alleging that it is insolvent or unable to pay its debts as they mature; (g) death of any Borrower who is a natural person or of any partner of any Borrower which is a partnership; (h) dissolution, consolidation, or merger, or transfer of a substantial part of the property of any Borrower which is a corporation or a partnership; (i) such a change in the condition or affairs (financial or otherwise) of Borrower or any co-maker, indorser, surety or guarantor of any of the Secured Obligations as in the opinion of the Bank impairs the Bank's security or increases its risk; or (j) the Bank deems itself insecure for any reason whatsoever.

10. Whenever a Default shall exist, the Bank may, at its option at any time thereafter and without demand or notice, declare all or any part of the Secured Obligations immediately due and payable, and the Bank may exercise, in addition to the rights and remedies granted hereby, all rights and remedies of a secured party under the Uniform Commercial Code or any other applicable law.

11. Borrower agrees, in the event of Default, to assemble and make the Collateral available to the Bank at a place or places acceptable to Bank, and to pay all costs of the Bank, including reasonable attorneys' fees and legal expenses, in the collection of any of the Secured Obligations and the enforcement of any of the Bank's rights. If any notification of intended disposition of any of the Collateral is required by law, such notification shall be deemed reasonably and properly given if mailed at least five (5) days before such disposition, postage prepaid, addressed to the Borrower at the address shown below

GENERAL

12. This Security Agreement contains the entire agreement of the parties and shall not be qualified or supplemented by course of dealing. No delay or failure by the Bank in the exercise of any right or remedy shall constitute a waiver thereof, and no single or partial exercise by the Bank of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. Bank shall not be deemed to have waived any of Bank's rights hereunder or under any other writing signed by Borrower unless such waiver be in writing and signed by Bank. All Bank's rights and remedies, whether evidenced hereby or by any other writing shall be cumulative and may be exercised singularly or concurrently. Any demand upon or notice to Borrower that Bank may elect to give shall be effective when deposited in the mails or delivered to a telegraph, wireless or radio company addressed to Borrower at the address shown at the end of this agreement. Demands or notices addressed to Borrower's address at which Bank customarily communicates with Borrower shall also be effective. The release price and procedures specified herein shall have application only during such times as the Borrower shall not be in default hereunder and shall in no event be construed as a limitation on the Bank's security interest in any of the collateral.

13. This agreement inures to the benefit of the Bank, its successors and assigns and shall bind (as may be applicable) the respective heirs, personal representatives, successors and assigns of Borrower and if more than one party shall sign this agreement, the term "Borrower" shall mean all such parties, and each of them, and all such parties shall be jointly and severally obligated hereunder. Words used herein shall take the singular or plural number, and such gender, as the number and gender of parties Borrower herein shall require.

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FORM APPROVED: OMS 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.

NATIONALITY AND REGISTRATION MARKS N62815

AIRCRAFT MAKE AND MODEL Piper PA-23-250(6PCLM)

AIRCRAFT SERIAL No. 27-7754047

CERT. ISSUE DATE B 011122

FOR FAA USE ONLY

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

Melridge Aviation Company

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: P.O. Box 1508

Rural Route: P. O. Box:

☐ CHECK HERE IF ADDRESS CHANGE	CITY	STATE	ZIP CODE
	Vancouver	Washington	98661

(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
Jessie L. Rutherford	Asst. Secretary	12-28-76 ~~12-21-76~~
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

AC Form 8050-1 (4-71) (0052-628-9002)

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

JAN 4 11 20 AM '77

OKLAHOMA CITY, OKLA

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86

FORM APPROVED: OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE IN THIS BLOCK FOR FAA USE ONLY.

1-1

B 12849

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
Piper PA-23-250(6PCLM)

MANUFACTURER'S SERIAL NUMBER
27-7754047

NATIONALITY & REGISTRATION MARKS
N62815

CONVEYANCE RECORDED
JAN 11 8 54 AM '77
FEDERAL AVIATION ADMINISTRATION

DOES THIS 21st DAY OF Dec. 19 76 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.)

Melridge Aviation Company
P.O. Box 1508
Vancouver, Washington 98661

MGC SEAL

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

IN TESTIMONY WHEREOF we HAVE SET our HAND AND SEAL THIS 21st DAY OF Dec. 19 76

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)
PIPER AIRCRAFT CORP	Virginia Hungiville	Virginia Hungiville Supv-Order & Del. Dept. SEAL

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

State of Penna. County of ~~Clinton~~
Subscribed and sworn to before me this 21st day of Dec. 1976
ORIGINAL: TO FAA My commission expires 10/21/77 Notary Public

Copy Pat

AC FORM 8050-2 (4-71) (0052-629-0007)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-31-86