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."

<u> </u>						
DEPARTMENT OF TRANSPORTATION - F			I	RE A	FAILURE TO RENEW REGISTR ESULT IN CANCELLATION OF F AND REGISTRATION NUMBER . (See 14 C.F.R. §§ 47.15(i), 47.4	REGISTRATION ASSIGNMENT
AIRCRAFT REGISTRATION NUMBER N 8544H		<b>SERIAL</b> 1 31010	NUMBER			
MANUFACTURER		MODEL	•			
BELLANCA  DATE OF ISSUANCE	DATE OF EXPIRA	17-31AT0	<u> </u>	TYPE	OF REGISTRATION	
11/04/2013	11/30/2022			INDIVI		
ENTER REGISTERED OWNER(S) & AL	DDRESS FROM FA	A FILE			HELPFUL INFORMATION	
(Owner 1) TAYLOR DAVID B					egistration File Informat faa.gov/aircraftinquiry.	ion for this aircraft
(Owner 2)  Note: Enter any additional owner names on pag	e two				-	
(Address) 10470 GRANGE AVE NE	e two.		Assistance at our web	-	tp://registry.faa.gov/renew	registration,
(Address)			by e-mail a	at: <u>fa</u> one at:: (80	a.aircraft.registry@faa.go 66) 762 - 9434 (toll free), or (4	<u>v</u> , or 05) 954 - 3116
City ROCKFORD State	te <u>MI</u> Zip <u>49341-913</u>	1	•	•	please use a check or money o	,
Country <u>UNITED STATES</u>					al Aviation Administration.	idei made
Physical Address: Required when mailing address)  (Address)  (Address)		il drop.	Signature a - Individual - Partnershi	ip	Requirements for Common owner must sign, title would be general partner signs showing	e "owner".
City Stat	e Zip		- Corporatio	on ability Co	title. corporate officer or manager si authorized member, manager, the LLC organization documen	or officer identified in
TO RENEW REGISTRATION: REVIEW a SELECT the appropriate statement, ENTER spaces below, SIGN. DATE, & SEND form wi FAA Aircraft Registry, PO Box 25504, Oklah by courier to: 6425 S Denning Rm 118, Okla	any change in address th the \$5 renewal fee to oma City OK 73125-0	in the o the: 504, or	To correct remaining s	ent ignatures i entries: [ pace, or co	each co-owner must sign; shown authorized person must sign authorized person must sign authorized permonast be in ink, or other permonawa single line through erroumplete the form on-line. An apcovered by correction tape or s	nd show their full title.  anent media.  The Make correct entry in a plication form will be
I (WE) CERTIFY, THE NAME(S) AND ADD FOR THE OWNER(S) OF THIS AIRCRAFT MEETS CITIZENSHIP REQUIREMENTS ON NOT REGISTERED UNDER THE LAWS OF THE MAILING / PHYSICAL ADDITIONAL OF THE MAILING / PHYSICAL ADDITIONAL OF THE MAILING / PHYSICAL ADDITIONAL OF THE MAME(S) SHOWN AT THIS AIRCRAFT IS CORRECT, OWNERS REQUIREMENTS OF 14 CFR §47.3, AIRCUNDER THE LAWS OF ANY FOREIGN CO	ARE CORRECT, OWN 15 14 CFR §47.3, AIRCF 15 ANY FOREIGN COUN RESS AS SHOWN BELC ABOVE FOR THE OWN HIP MEETS THE CITIZE FRAFT IS NOT REGISTE	ERSHIP RAFT IS NTRY. DW. ER(S) OF ENSHIP	CHECK All this form wing PO Box 2 6425 S E	applicable ith any fee: 25504, Ok Denning Rr CELLATIC	REGISTRATION FOR TH block(s) below, COMPLETE s to the: FAA Aircraft Registi klahoma City, OK, 73125-050 m. 118, Oklahoma City OK ON OF REGISTRATION IS R RAFT WAS SOLD TO: haser's name and address.)	, <u>SIGN</u> , <u>DATE</u> & <u>MAIL</u> ry, 4, or by courier to: 73169-6937
NEW MAILING ADDRESS				·		
NEW PHYSICAL ADDRESS: complete if phy the new mailing address is a PO Box or I		nged, or			RAFT IS DESTROYED OR S	
				PLEASE R	DESERVE N-NUMBER IN THE	E OWNER'S NAME
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGI	NER (re	equired field)	TITLE	(required field)	DATE
Electronically Certified by Registered Owners						6/10/2019
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGI	NER		TITLE		DATE
1						1

**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
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NAME OF OWNER	1	DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER	1	DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE

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

DEPARTMENT OF TRANSPORTATION - F	EDERAL AVIATION A	ADMINISTE	RATION	R	FAILURE TO RENEW REGISTE ESULT IN CANCELLATION OF F	
AIRCRAFT REGISTRATION	RENEWAL AP	PLICA	TION		AND REGISTRATION NUMBER (See 14 C.F.R. §§ 47.15(i), 47.4	ASSIGNMENT
AIRCRAFT REGISTRATION NUMBER N 8544H		SERIAL 31010	NUMBER		33 (//	,
MANUFACTURER		MODEL				
BELLANCA		17-31AT	С			
DATE OF ISSUANCE	DATE OF EXPIR	ATION			OF REGISTRATION	
11/04/2013	11/30/2019		1	INDIV	IDUAL	
ENTER REGISTERED OWNER(S) & AL	DDRESS FROM FA	A FILE			HELPFUL INFORMATION	
(Owner 1) TAYLOR DAVID B					egistration File Informat	ion for this aircraft
(Owner 2)			at: <u>http</u>	://registry	.faa.gov/aircraftinquiry.	
Note: Enter any additional owner names on pag	je two.		Assistanc			
(Address) 10470 GRANGE AVE NE			<b>I</b>		ttp://registry.faa.gov/renev	
(Address)			by e-mail by telepho	at: <u>12</u> one at:: (8	<u>ia.aircraft.registry@faa.go</u> 66)  762 - 9434 (toll free), or (4	<u>v</u> , or 05)  954 - 3116
City ROCKFORD State	te MI Zip <u>49341-913</u>	1		,	, , , ,	•
Country UNITED STATES			payable to	<b>iing rees,</b> o the Fedei	please use a check or money or al Aviation Administration.	order made
Physical Address: Required when mailing addr	ress is a P.O. Boy or ma	il dron				Designation Types
(Address)	1033 13 d 1 .O. BOX 01 111d	iii drop.	- Individual		Requirements for Common owner must sign, title would b	
(Address)			- Partnersh	nip	general partner signs showing	"general partner" as
City Stat	e Zip		- Corporati	on	title. corporate officer or manager s	igns, showing full title.
Country			- Limited Li	iability Co	authorized member, manager, the LLC organization documen	
TO RENEW REGISTRATION: REVIEW 8	aircraft registration info	rmation	- Co-owner		each co-owner must sign; show	wing "co-owner" as title.
SELECT the appropriate statement, ENTER	any change in address	in the	- Governm		authorized person must sign a	
spaces below, SIGN, DATE, & SEND form wi FAA Aircraft Registry, PO Box 25504, Oklah	ith the \$5 renewal fee t	o the:		_	must be in ink, or other perm	
by courier to: 6425 S Denning Rm 118, Okla	homa City OK 73125-0	-6937			Draw a single line through erro emplete the form on-line. An ap	
	·				covered by correction tape or s	
I (WE) CERTIFY, THE NAME(S) AND ADD FOR THE OWNER(S) OF THIS AIRCRAFT MEETS CITIZENSHIP REQUIREMENTS CONTREGISTERED UNDER THE LAWS OF THE LAWS OF THE CONTREGISTERED UNDER THE LAWS OF THE LAWS OF THE CONTREGISTER OF THE MAILING / PHYSICAL ADDRESS OF THE MAILING / PHYSICAL ADDRES	FARE CORRECT, OWN DF 14 CFR §47.3, AIRCF DF ANY FOREIGN COUN	IERSHIP RAFT IS NTRY.	CHECK All this form w PO Box	applicable ith any fee 25504, O	REGISTRATION FOR THE block(s) below, COMPLETE is to the: FAA Aircraft Regist klahoma City, OK, 73125-050 m. 118, Oklahoma City OK	, <u>SIGN</u> , <u>DATE</u> & <u>MAIL</u> ry, 04, or by courier to:
I (WE) CERTIFY THE: NAME(S) SHOWN	ABOVE FOR THE OWN	ER(S) OF	1	-	•	
THIS AIRCRAFT IS CORRECT, OWNERS REQUIREMENTS OF 14 CFR §47.3, AIRC			I — _		ON OF REGISTRATION IS R	REQUESTED.
UNDER THE LAWS OF ANY FOREIGN CO					RAFT WAS SOLD TO: haser's name and address.)	
NEW MAILING ADDRESS					,	
					DAET IC DECEDOVED OD C	
				THE AIRC	RAFT IS DESTROYED OR S	SCRAPPED.
NEW PHYSICAL ADDRESS: complete if phy the new mailing address is a PO Box or I		nged, or		THE AIRC	RAFT WAS EXPORTED TO:	:
				OTHER, S	pecify	
					RESERVE N-NUMBER IN TH RESS. The \$10 reservation f	
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIG	NER (r	equired field)	TITLE	(required field)	DATE
Electronically Certified by Registered Owners		`	,			6/14/2016
1 1	PRINTED NAME OF SIG	NER		TITLE		DATE

Use page 2 for additional signatures.

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

NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
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NAME OF OWNER	1	DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER	1	DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER	1	DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE

UNITED STATES OF AMERICA DEPARTMENT O	F TRANSPORTATION	
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AIRCRAFT REGISTRATION APPLIC		CERT. ISSUE DATE
UNITED STATES N 85 44	+	J. 1. 10001 J. 1. 1
AIRCRAFT MANUFACTURER & MODEL		
Bellanca 17-31A	TC	
AIRCRAFT SERIAL No.		
31010		FOR FAA USE ONLY
TYPE OF REGIS	STRATION (Check one box)	
1. Individual 🗌 2. Partnership 🗎 3. Corp	oration   4. Co-owner	5. Gov't. B. Non-Citizen Corporation
NAME OF APPLICANT (Person(s) shown on evidence of		name, first name, and middle initial.)
Taylor, David B	,	
A Common A	16.	
Rockford MI 4		
Koulctord MI 4	9341	
	^ ×	
TELEPHONE NUMBER: (()(4) 299-07  ADDRESS (Permanent mailing address for first applicant	isted VIII P.O. BOX is used, physic	cal address must also be shown )
		ar address mast also be allown.,
Number and street: 10476 Grane	e NE	
Burnt Bouton	P.O. Box:	
Rural Route:	STATE	ZIP CODE
Rockford	1 201	49341
Mockford	MIL	77391
CHECK HERE IF YOU ARE OF ATTENTION! Read the following This portion MUST  A false or dishonest answer to any question in this appl. (U.S. Code, Title 18, Sec. 1001).	statement before signified be completed.	ng this application.
	TIFICATION	
I/WE CERTIFY:	TIFICATION	
(1) That the above aircraft is owned by the undersigned of the United States.	applicant, who is a citizen (inclu	ding corporations)
(For voting trust, give name of trustee:		), or:
CHECK ONE AS APPROPRIATE:		
a.   A resident alien, with alien registration (Form 1		
<ul> <li>A non-citizen corporation organized and doing and said aircraft is based and primarily used in inspection at</li></ul>	business under the laws of (state the United States. Records or	e) flight hours are available for
(2) That the aircraft is not registered under the laws of a (3) That legal evidence of ownership is attached or has	any foreign country; and been filed with the Federal Aviat	ion Administration.
NOTE: If executed for co-ownership all a	pplicants must sign. Use re	verse side if necessary.
TYPE OF POINT NAMED OW SIGNATURE		
TYPE OF PRINT NAME BELOW SIGNATURE	TITLE	DATE
	~	9-10-13
THE PROPERTY OF THE PROPERTY O	OWNER	
S Z SIGNATURE	TITLE	DATE
ESE DAUTO INVOIT		
EACH PART OF THIS APPLICATION MUST BE SIGNATURE  SIGNATURE  SIGNATURE  THE SIGNATURE  SIGNATURE  AND THE SIGNATURE  IN.	TITLE	DATE
\$\frac{1}{2} \frac{1}{2} \fr		
NOTE Pending receipt of the Certificate of Aircraft Regis days, during which time the PINK copy of this ap	stration, the aircraft may be opera	ated for a period not in excess of 90 aircraft.

S013 SEP 17 AM 11 59

RESIRALION BR

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S013 SEP 17 AM 11 59

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

OMB Control No. 2120-0042 Exp. 11/30/2014

### AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 10,000.00 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER

**N**8544H

AIRCRAFT MANUFACTURER & MODEL

Bellanca 17-31ATC

AIRCRAFT SERIAL No.

31010

DOES THIS 10th DAY OF September, 2013
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

URCHASER

AND TO

NAME AND ADDRESS

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

Taylor, David B 10470 Grange NE Rockford, MI 49341

**DEALER CERTIFICATE NUMBER** 

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 TH	HIS DAY OF
	NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUSTSIGN	TITLE (TYPED OR PRINTED)
ER .	Jeffrey T. Certo	Jeffyz I Cu	Owner
ELL		7001	
S			

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 (01/12) (NSN 0052-00-629-0003)

132601135102 \$5.00 09/17/2013

FILED WITH FAA AIRCRAFT REGISTRATION BR

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OKLAHOMA CITY OKLAHOMA

### DOCUMENT LEVEL ANNOTATIONS FOR DOCUMENT ARE005189898

DUP ORIG. BOS # 9899 FFR 9/17/13 RET'D

# DEPARTMENT OF TRANSPORTATION-FEDERAL AVIATION ADMINISTRATION

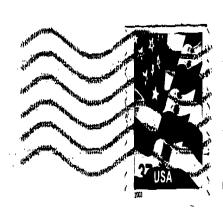
# TRIENNIAL AIRCRAFT REGISTRATION REPORT

XX NOV 0.7 2005

		17.9	(A)			h.	
AIBCRAFT REGISTRATION NUMBER	SERIAL NUMBER			FAA CODE	ISSUANCE DA	NTE,	
N 8544H	31010	·		1220437	SEPTEMBER	20, 2005	
MAKE			MOD	EL Sad	972-99	4	
BELLANCA			17-	SIATC DOI		\$ '	
NAME AND ADDRESS OF CERTIFICATION CERTO JEFFREY T	ATE HOLDER			GUIDELINES FU	R REPORT COMPLE if information is in		
PO BOX 42532 DETROIT MI 48242-0532			-Indiv -Part -Corp mus -Co- nec	poration, a corpor st sign- owner, each co- essary on an atta	it sign. Il partner must sign rate officer or man owner must sign, c	aging official ontinuing as	
CANCELLATION OF REGISTRA (check applicable block, sold to: (Purchase	sign, and date)	s)	(If addro	ess is a P. O. Bo	CHARTE REQUESTI x, a physical addres		be
		- -	STREET		BO RD.	**************************************	
☐ 2. Aircraft destroyed/scrappe	d		CITY	SOUTH RO	ck Wood		
☐ 3. Aircraft exported to				Mi			
4. Other, specify	istration for the abo	 ove reason.	STATE		ZIP 48179	COUNTRY	<del></del>
SIGNATURE		DATE	SIGNATURE		TITLE	DATI	E
•	INDIVIDUAL	10-10-05	J.	Cert	INDIVI	İ	10-05
	TYNTATNOVD	1	l	- <del>-</del>	T\\T\A\T\A\T\	חטח	

DETROIT MI 482

12 OCT 2005 PM 5 L



FILED WITH FAMOR BR OF OCT 17 PM 3 OF OKLEHOMENA

TO: Civil Aviation Registry AFS-750
Mike Monroney Aeronautical Center
P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504

0 0 0 0	2 2 -	FORM APPROVED OMB No. 2120-0042
<u> </u>	<u> </u>	3 2 48-1
UNITED STATES OF AMERICA DEPARTMENT FEDERAL AVIATION ADMINISTRATION-MIKE MONRONE		787
AIRCRAFT REGISTRATION APPL	ICATION	CERT. ISSUE DATE
UNITED STATES N 8	544H	GG SEP 2 0 199
AIRCRAFT MANUFACTURER & MODEL		
BELLANCE	A 17-31 ATC	
AIRCRAFT SERIAL No.		
31010		FOR FAA USE ONLY
	ISTRATION (Check one box)	
🔄 1. Individual 🔲 2. Partnership 📋 3. Con	poration	] 5. Gov't.   8. Non-Citizen Corporation
NAME OF APPLICANT (Person(s) shown on evidence of	ownership. If individual, give last	t name, first name, and middle initial.)
JeffRey	T COPT	
Deffic	1. CERT	8
TELEPHONE NUMBER: ( )		
ADDRESS (Permanent mailing address for first applicant	listed.)	
0.0	-0.0	
Number and street: Fo Box 4/35		<del></del>
Rural Route: DeTROIT	アカ / P.O. Box	P: 48242-0532
CITY	STATE	ZIP CODE
(PHICIAL) 6701 LABO RD S. Reck	WOOD MICHIGA	J 48179
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1		
CHECK HERE IF YOU ARE O ATTENTION! Read the following	Statement before signi	
This portion MUST	<del>-</del>	ng uns approación.
A false or dishonest answer to any question in this app	•	shment by fine and / or imprisonment
(U.S. Code, Title 18, Sec. 1001).	TITIO ATION	
	RTIFICATION	
WE CERTIFY:	d applicant who is a sitizen finale	iding cornerations)
(1) That the above aircraft is owned by the undersigned of the United States.	applicant, who is a cuzen (inclu	laing corporations)
(For voting trust, give name of trustee:		), or:
CHECK ONE AS APPROPRIATE:  a.	1-151 or Form 1-551) No	
b. A non-citizen corporation organized and doing	•	e)
and sald aircraft is based and primarily used 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 Aviat	ion Administration.
NOTE: If executed for co-ownership all	applicants must sign. Use re	verse side if necessary.
TYPE OR PRINT NAME BELOW SIGNATURE SIGNATURE	TITLE	DATE
	"""	8-11-99
ESSE THE		0,77
S SIGNATURE	TITLE	DATE
SIGNATURE SIGNATURE SIGNATURE SIGNATURE		[
SIGNATURE	TITLE	DATE
필속®		
<del></del>	L	
NOTE Pending receipt of the Certificate of Aircraft Regi-	stration, the aircraft may be opera	ted for a period not in excess of 90

days, during which time the PINK copy of this application must be carried in the aircraft.

FILED WITH FAA. '99 BUG 25 AM 9 00

OKLAHOMA CITY

				FORM APPROVE
	UNITED STATES OF	_	1	OMB NO. 2120-004
	EPARTMENT OF TRANSPORTATION			47-1
ν.	AIRCRAFT BILL C	)F SALE	;	/ / *
U A	OR AND IN CONSIDERATION INDERSIGNED OWNER(S) ND BENEFICIAL TITLE OF RIBED AS FOLLOWS:	OF THẾ FULL LĒGAL	G G ()	1843
UN	IITED STATES N 8544H			
	RAFT MANUFACTURER & MO		CONTEY	ANCE
AIRCE	Bellanca RAFT SERIAL No.	17-31ATC	REPOR	
Allion	31010		V 011	טבט
	DOES THIS DAY HEREBY SELL, GRANT, TI DELIVER ALL RIGHTS, TI IN AND TO SUCH AIRCRA	RANSFER AND TLE, AND INTERESTS	'39 SEP 20 Do Not Write In	This Block
			F FFOR FAA US	E ONLY N
	NAME AND ADDRESS (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST	NAME, AND MIDDLE INITIAL.)	ADMINISTR	RATION
	Certo, Ja	effrev T.	-	
æ	PO.Box425			
SE	Detroit N	1i.		
₹	48242-05	·		
PURCHAS				
	DEALER CERTIFICATE NUMBER	<u></u>	······································	<u>.                                      </u>
AND TO		EXECUTORS, ADMINISTRAT	ORS, AND ASSIGNS TO H	AVE AND TO HOLD
SINGUL	ARLY THE SAID AIRCRAFT FOREVER,	AND WARRANTS THE TITLE THER	EOF.	
IN TEST	TIMONY WHEREOF HAVE S	ET HAND AND SEAL	THIS DAY OF	F 19
•	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITI (TYPED OR	
SELLER	Thomas L. Schra	nm Thomas Left	Rum	Owner
Ĭ				
Ø				
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		\$ 5.00	08/24/1999	
	WI FOOMEN'T			
4 6 14 14 1				
BY LOC	DWLEDGMENT (NOT REQUIRED AL LAW FOR VALIDITY OF THE INSTE	FOR PURPOSES OF FAA REC RUMENT.)	ORDING: HOWEVER, MA	Y BE REQUIRED

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

ORIGINAL: TO FAA

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OKLAHOAA CITY

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AIRCRAFT REGISTRATION NO.	SERIAL NO.
N8544H	3/0/0
MAKE	MODEL
BELLANCA	17-31 ATC
·	IGE REQUESTED
NAME AND ADDRESS O	F CERTIFICATE HOLDER
16725 4	ABO
STREET	
* Si ROCKU	0000
CITY	10.00 114
MICHIGAN	48179 USA
STATE ZIP	COUNTRY
THOMAS 6	2SCHRAMM
SIGNATURE (In Ink)	TITLE DATE
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REV	HK MAR 14 1998
j '-	- 4 1000

N8544H 31010
PLTEL/12-24-1997
SCHRAHM THOMAS L
6701 LABO
SOUTH ROCKWOOD MI 48179

URGENT FORWARD TO A TRO

OPERATOR

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION PEDEAL AVAITOM ADMINISTRATION-MICE MONRHORY ASTONAUTICAL CENTER AND ADMINISTRATION-MICE MONRHORY ASTONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION  UNITED STATES N 8544 H AIRCRAFT MANUFACTURER & MODEL  REGISTRATION NUMBER N 8544 H AIRCRAFT SERIAL NO.  3 0 0 0  TYPE OF REGISTRATION (Check one box)  XI. Individual 2 Partnership 3. Corporation 4. Co. Giver 5. Govt 8 Foreign-owned Corporation  NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)  SCHRAMM THOMAS L  GTOLLABO  SIROCKWOOD MIABER: (313, 586-2830)  ADDRESS (Permanent mailing address for first applicant listed.)  Number and street:  CITY STATE  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 applicant may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).  CERTIFICATION  IMPROVED THE PROPERTIES 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  IMPROVED THE CODE TO THE CODE TO THE STATE OF THE STAT	
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SIROCKWOOD, MI 48179  TELEPHONE NUMBER: (313), 586 2830  ADDRESS (Permanent mailling address for (irst applicant listed.)  Number and street: 670 LABO  Rural Route: P.O. Box: 2P CODE  CITY STATE P.O. Box: 2P CODE  WICHIGAD 48179  CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application.  A false or dishonest arrawer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).  CERTIFICATION  (1) That the above sireraft is owned by the undersigned applicant, who a city in (instuding corporations) of the United States.  (For voting trust, give name of trustes. Howard Addressed applicant, who a city in (instuding corporations) of the United States.  CHECK ONE AS APPROPRIATE:  a. A resident ellen, with allen registration (Form 1-151 or Form 1-551) No.	
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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	ı
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 filled with the Federal Aviation Administration.	
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.	
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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.	

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U.S. DEPARTMENT OF TRANSPORTATION OMB APPROVAL NOT REQUIRED	CONVEYANCE
THIS FORM SERVES TWO PURPOSES  PART II acknowledges the recording of the drift conveyance between the collaboration that terms by  PART II is a suggested form of release which may be used to release the collaboration that terms by  the conveyance.	RECORDED
PART I – CONVEYANCE RECORDATION NOTICE	JUL 26 5 43 PH *89.
NAME (last name first) OF DEBTOR	FEDERAL AVIATION ADMINISTRATION
NAME and ADDRESS OF SECURED PARTY/ASSIGNEE	
First Federal Savings & Loan Associatio	n SEE RECORDED
P.O. Drawer 3584	CONVEYANCE
Beaumont, Texas 77704	NUMBER AA 27143
	FICHE # R2 PAGE #38-1
NAME OF SECURED PARTY'S ASSIGNOR (if assigned)	
	Do Not Write In This Block FOR FAA USE ONLY
FAA REGISTRA- TION NUMBER SERIAL NUMBER AIRCRAFT MFR. (BUILDER) and MODEL	
N-8544H 31010 Bellanca 17-31 ATC	

PROPELLER MFR. and MODEL

e dated 10/21/95 covering the above collateral was recorded by the faa aircraft recase conveyance number 49.714.3THE SECURITY CONVEYANCE DATED 10/2//85 ISTRY ON 11/2/85 FAA CONVEYANCE EXAMINE

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 INDESTEDEDS 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 ASSIGNED OF SAID PARTY FERRED, AND ASSIGNED TO THE PARTY WHO EXECUTED 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 lederal 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):: 7

DATE OF RELEASE: July 30, 1986

First Federal Savings & Loan Association

SIGNATURE (in ink

TITLE Collection Manager

(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 anothe should see Parts 47 and 49 of the Federal Aviation Regulations (14 CFR)

\$ U.S. GOVERNMENT PRINTING OFFICE. 1977-771-021

AC Form 8050-41 (8-77) (0052-00-543-9001). SVEAT-CE CHEALSA FILED KITH FAA COMMEXANCE

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CONVEYANCE RECORDED

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CONVEYANCE
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AIRCRAFT REGISTRY

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UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-BUCK MONRONEY AERONAUTICAL CENTE AIRCRAFT REGISTRATION APPLICATION	anger   Early Service	, 42- RT. ISSUE DATE
UNITED STATES N 8544 H		M JUN 23'89
BELLANCA 1703145C0 (	ചം വ	1904
IRCRAFT SERIAL NO. 3/0/0	FOI	R FAA USE ONLY
□ 1. Individual □ 2. Pertnership □ 3. Corporation № 4. Co-owned to the control of the control o	sauteni. P	Corporation
CARLILÉ, IRENE K.  ELEPHONE NUMBER: (512-781-3527)  DORESS (Permanent mailing address for first applicant listed.)  Jumber and street: 9// SHUFFORD	AV.	
ural Route:	P.O. B	OX:
ITY STATE		ZIP CODE
SAU TUAN TX.		78589
WE CERTIFY:	itizen (including	corporations)
of the United States.  (For voting trust, give name of trustee:  CHECK ONS AS APPROPRIATE:  a.   A resident alien, with alien registration (Form 1-151 or Form 1-551) (  b.   A foreign-owned corporation organized and doing business under and still afforcat is based and primarily use of flight hours are available, for inspection at	the laws of (stated in the United	**************************************
of the United States.  (For voting trust, give name of trustee:  CHECK ONS AS APPROPRIATE:  a.   A resident alien, with alien registration (Form 1-151 or Form 1-551) if  b.   A foreign-owned corporation organized and doing business under and, said alteraft is based and primarily use of flight hours are available for inspection at  That the aircraft is not registered under the laws of any foreign country; at 3) That logal evidence of ownership is attached or has been filed with the Fe  NOTE: If executed for co-ownership all applicants must sign.	the laws of (stated in the United and the United and Indianal Aviation A	dministration
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DEP	ARTMENT OF TRANSPORTATION PEDERAL AVIATION ADMINISTRATION	N 9 2   9 8
	AIRCRAFT BILL OF SALE  FOR AND IN CONSIDERATION OF \$ 7,000,00 HE UNDERSIGNED OWNERS) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIR RATIORS CRIBED AS FOLLOWS:	41- 101902
REGIS	INITED STATES STRATION NUMBER N 8544 H RAFT MANUFACTURER & MODEL	CONVEYANCE RECORDED
	Rellanca 17.31 ATC RAFT SERIAL No. 3/0/0	Jan 23   28 M * 89
	DOES THIS 23 DAY OF 72 1989 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:	FEDERAL AVIATION AUMINISTRATION Do Not Write In This Block
	NAME AND ADDRESS	FOR FA'A USE ONLY
PURCHASEB	Harold A Carlile Trene K Carlile 911 Shufford Ave	
. e 1 e 🚾	San Juan, Texas 785	89
ĀND 1	DEALER CERTIFICATE NUMBER  TO EXECUTORS, ADMINISTRATORS, AND AS JUANLY THE SAID AIRCRAFT FOREVER, AND WARRAN	
AND 1 SINGU	DEALER CERTIFICATE NUMBER  TO EXECUTORS, ADMINISTRATORS, AND AS JLARLY THE SAID AIRCRAFT FOREVER, AND WARRAN  STIMONY WHEREOF HAVE SET HAND AND SEAI	SIGNS TO HAVE AND TO HOLD ITS THE TITLE THEREOF.
AND 1	DEALER CERTIFICATE NUMBER TO EXECUTORS, ADMINISTRATORS, AND AS JLARLY THE SAID AIRCRAFT FOREVER, AND WARRAN	SIGNS TO HAVE AND TO HOLD ITS THE TITLE THEREOF:
AND 1 SINGO IN TES	DEALER CERTIFICATE NUMBER  TO EXECUTORS, ADMINISTRATORS, AND AS ULARLY THE SAID AIRCRAFT FOREVER, AND WARRAN  STIMONY WHEREOF HAVE SET HAND AND SEAL  NAME (S) OF SELLER SIGNATURE (S)  (TYPED ON PRINTED) (IN INK) LIP EXECUTED  FOR CO-OWNERSHIP, ALL MUST	ISIGNS TO HAVE AND TO HOLD ITS THE TITLE THEREOF.  THIS DAY OF 19.  TITLE
AND 1 SINGU	DEALER CERTIFICATE NUMBER  TO EXECUTORS, ADMINISTRATORS, AND AS A CONTROL OF THE SAID AIRCRAFT FOREVER, AND WARRAN STIMONY WHEREOF HAVE SET HAND AND SEAL NAME (S) OF SELLER SIGNATURE (S) (TYPED OR PRINTED) (IN INK), (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	ISIGNS TO HAVE AND TO HOLD ITS THE TITLE THEREOF.  THIS DAY OF 19.  TITLE
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	DELIVER ALL RIGHTS, IN AND TO SUCH AIRCE	TITLE, AND INTERESTS	
	NAME AND ADDRESS	AME, FIRST NAME, AND MIDDL	
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AND	DEALER CERTIFICATE NU TO EXECUTORS.	ADMINISTRA SECTION	ASSIGNS TO HAVE AND TO HOLD
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		VE SET HAND AND SE	ALTHIS DAY OF 19
ા	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (5) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUSIAN.)	TITLE (TYPED ON PRINTED)
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CONVEYANCE FILED WITH FAA AIRCRAFT REGISTRY

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

# DEPARTMENT OF TRANSPORTATION - FEDERAL AVISTION RECORDED

P.O. Bo Oklahoma City,	ox 25504 Oklahoma 73125
CERTIFICATE OF REPOSSESSIO	「
	FEUERAL AVIATION tolder of a note of other evidence of indebtedness secured by a
The undersigned hereby certifies that he is the true and lawful h	older of a note or other evidence of indebtedness secured by a
Security Agreement on the I	tollowing described aircraft: SEE RECORDED  TO CONVEYANCE  CONVEYANCE
Aircraft Manufacturer and Model Bellanca 17-31 A	N-8544-H SUBBER AA 27 143
	registration number N-8544-H STURBER_LTH_LTHY
Said financing agreement on the above aircraft bears the date of Eldred R. Davis	GCtober 28, 1985 and was executed by
to First Federal Savings & Loan Association	ciation and assigned to
	and is in the principal amount
of 18,784.12 This financing agreement was re	ecorded under Section 503 of the Federal Aviation Act of 1958, on
the	was entered in the Agency record of conveyances as document no.
fine and the arms the conference of the conferen	
April and the total military and the second	glel elikarikaria artar
make the self of bourse, and what he beared adjusted or will in some	o transferior de la companya de la c Companya de la companya de la compa
On the 26 day of March 19 86 the of	oresaid Eldred R. Davis breached the obli-
	the promissory note secured thereby. The undersigned certifies
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그는 그는 그들은 그를 하는 것이 되었다. 그는 그 등을 하는 그를 하지만 그렇게 되었다.	to the pertinent laws of the State of
the undersigned repossessed the aircraft described above on the	13 day of May 19 86 and that by
virtue of such act of repossession he divested the said.	, and any and all persons claiming
by, through or under him, of any and all claims they had or ma	ay have had, and now holds title to the aforesaid aircraft, free and
clear of all rights and claims of any persons whatsoever, as fully	y as if he had foreclosed in a court of law or equity.
	A Charles and the second
NOTE: If the agreement involved was not recorded with	First Federal Savings & Loan Association
the FAA Aircraft Registry, the original or certi-	NAME OF HOLDER OF ENCUMBRANCE
fied true copy should accompany this certificate of repossession.	Mill of Cant Do
	SIGNATURE (IN INIT
	Callection Managen
	TITLE
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ACKNOWLEDGMENT (Not required for purposes of FAA recording	g; however, may be required by local law for validity of the instrument.)
- Manager and State Indiana Other Reliable for North and	
	5.00 R 6:58 PH 7134 0 255 A 05/30
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AC Form 8050-4 (8-81) (0052-00-038-6001) CUMAEAPHCE	
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## CERTIFICATE OF REPOSSESSION INFORMATION

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.

Section 47:11(b) of the Federal Aviation Regulations requires that the repossessor of an aircraft must submit a Certificate of Repossession or its equivalent, stating that the aircraft was repossessed or otherwise seized under the security agreement involved and

This form or its equivalent is to be completed by the holder of an encumbrance and submitted with an application for aircraft registration and required fees. This is a suggested form only, that meets the recording requirements of the Federal Aviation Act of 1958 and of the Federal Aviation Regulations. In addition to meeting these requirements, the form must meet local law. If it does meet local law, the aviation public may use it as is; copies may be reproduced.

The following routine uses are made of the information gathered:

- (1) To support investigative efforts of investigation and law enforcement agencies of Federal, state, and foreign governments.
- (2) To serve as a repository of legal documents used by individuals and title search companies to determine the legal owner-ship of an aircraft.
- (3) To provide aircraft owners and operators information about potential mechanical defects or unsafe conditions of their air-
- (4) To provide supportative information in court cases concerning liability of individual in law suits
- (5) 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.
- (6) 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.
- (7) To provide data for the automated aircraft registration master file.
- (8) To provide documents for microfiche backup record.
- (9) To provide data for development of the aircraft registration statistical system.
- (10) To prepare an aircraft register in magnetic tape and publication form required by ICAO agreement containing information on aircraft-owners by name, address, N-number, and type aircraft, used for internal FAA safety program purposes and also available to the public (individuals, aviation organizations, direct mail advertisers, state and local governments, etc.) upon payment of user charges reimbursing the Federal Government for its costs.

The aircraft records maintained by the FAA Aircraft Registry are public records and are open for inspection in Room 123 of the Aviation Records Building, FAA 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.

The records are filed by aircraft N-number, but may and are quite frequently retrieved by name of the individual aircraft owners or operators.

PREPARATION: Except for signatures, all data should be typewritten or printed. Signatures must be in ink. If the agreement involved was not recorded with the FAA Aircraft Registry, the original or certified true copy should accompany this certificate of repossession.

This form is to be submitted with a completed AC Form 8050-1. Application for Aircraft Registration, in the name of the repossessor.

REGISTRATION AND RECORDING FEES: The fee for recording a certificate of the second and additional \$5 fee is required to issue a certificate of aircraft registration in the name of the repossessor.

If this form is used, please mail the original or copy which has be the late of the PAA Aircraft Registry. P.O. Box 25504, Oklahoma City, Oklahoma 73125.

AC Form 8050-4 (8-81) (0052-00-038-6001)

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CONVEYANCE FILEO WITH FAA AIRCRAFT RECISTRY

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FEDERAL AVIATION ADMINISTRATION FAA AIRCRAFT REGISTRY

P.O. Box 25504

Oklahoma City, Oklahoma 73125

### AIRCRAFT SECURITY AGREEMENT

मार्गेष्ट्रभूति सम्बद्धाः सम्बद्धाः NAME & ADDRESS OF DEBTOR nev 21 / 17 5H '85 Eldred R. Davis 1380 Galway (novibilization) (novibilization) in second (10% were \$1/41 M = 3.4 for the second of Beaumont, Texas 77706 Do Not Write In This Block NAME & ADDRESS OF SECURED PARTY/ASSIGNEE FOR FAA USE ONLY First Federal Savings and Loan Association one producto for tables. P. O. Box 3584
Beaumont, Texas 77706 nashi yani yang bendele adi meleba wawin ta sabadi banwan bendel bat sab anabol yambawan fina NAME OF SECURED PARTY'S ASSIGNOR 10-21-85 Date: The control of collateral being mortgaged: cade upon forevlation of this startificati AIRCRAFT (FAA registration number, manufacturer, model, and serial number): motivier weight state often from the six high from the William to the end to the delication of the contract of the co N-8544H Histor III bests Bellanca Model # 17-31ATC Model # 17-31ATC
Ser. # 31010

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ENGINES (manufacturer, model, and serial number): and a subject of the state of t à vet taxet d'abrete de la tronge ett Application for the formal and the particular states and the states and the states are states are states are states and the states are states PROPELLERS (manufacturer, model, and serial number): has an restrict bar said ladge, shi he religious than ladges, the Control vives branches benchment in the most of the second for an incommental virtual bar and path of the second ladge o . رقع مان السيارية الإستانية الإستانية الإستانية الإستانية الإستانية الإستانية الإستانية الإستانية الإستانية ا 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: Note bearing date October 21 1985 executed by the debtor and payable to the order of First Federal Savings and Loan Assn. in the aggregate sum of \$18,784.12 with interest thereon at the rate of 14.00 per centum per annum, from date, payable in installments as follows: The principal and interest of said note is payable in 10 installments of \$437.08 each on the 10 and interest of said note is payable in 10 installments of \$18,784.12 with interest thereon at the rate of 14.00 per centum per annum, from date, payable in installments as follows: The principal 437.08 each on the 10 and interest of said note is payable in 10 installments of \$18,784.12 with interest thereon at the rate of 14.00 per centum per annum, from date, payable in installments of \$18,784.12 with interest thereon as the rate of 14.00 per centum per annum, from date, payable in installments of \$18,784.12 with interest thereon at the rate of 14.00 per centum per annum, from date, payable in installments of \$18,784.12 with interest thereon at the rate of 14.00 per centum per annum, from date, payable in installments as follows: The principal day of 18,784.12 with interest the action of the debtor herein contained made with

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 repeyant 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 .....

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

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

Time is of the essence of this security agreement. It is hereby agreed that, if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of, any obligation or promise of the debtor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the secured party first had and obtained, or in the event of the secure 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.

	 NAME OF DEBTOR.	Eldred R. Davis	i AAAcu Looga -
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		(If executed for co-own	ership, all must sign) Jahan gewission et 1821/
KNOWLEDGMENT:	TITLE		4.

# 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 circraft bereby 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 Quaranty Clause or any other provisions which the parties are desired, of making a part of this assignment should be included in the following space.)

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UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVAITON ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER AIRCPAFT REGISTRATION APPLICATION UNITED STATES REGISTRATION NUMBER 8544H AIRCRAFT MANUFACTURER & MODEL Bellanca. — 17—31ATC AIRCRAFT SERIAL NO. 31010  TYPE OF REGISTRATION (Check one box)	2
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Davis, Eldred R.	
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	+ 4,
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Number and street:1380 Galway	12.5
Admissi uno sireet.	<del></del>
Rural Route. P.O. Box:	7 .
CITY - STATE ZIP CODE	
Beaumont Texas 7770	6
10100	
A false or dishonest answer to any question in this application may be grounds for punishment by fine imprisonment (U.S. Code, Title 18, Sec. 1001).	and/or
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:
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DEPA	UNITED STATES OF AMERICA	FORM APPROVED ONE: No 2120-0029 : EXP. DATE 10/31/84
	AIRCRAFT BILL OF SALE	==
,	FOR AND IN CONSIDERATION OF \$30,000 \$ THE MODERSIGNED OWNERS) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:	© ~36-1 2
REGIST	FRATION NUMBER N 8544H	
AIBC	AFT MANUFACTURER & MODEL Llanca - 17-31ATC	7
AIRCE	RAFT SERIAL No.	墨 이 1일 보고 중에게 된
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. 0	DES THIS 21. DAY OF OCT 1985 HEREBY SELL, GRANT, TRANSFER AND	
78	DELIVER ALL RIGHTS, TITLE, AND INTERESTS	D- V W T- W D D
<u> </u>	IN AND TO SUCH AIRCRAFT UNTO:	Do Not Write In This Block FOR FAA USE ONLY
	NAME AND ADDRESS (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDI Davis, Eldred R.	E INITIALI)
EB	BEAUMONT, TX. 777	
PURCHASER	BEAUMONT, TX. 777	06
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	DEALER CERTIFICATE NUMBER	
	TO MOSE EXECUTORS, ADMINISTRATORS, AND JLARLY THE SAID AIRCRAFT FOREVER, AND WAR	ASSIGNS TO HAVE AND TO HOLD RANTS THE TITLE THEREOF.
IN TE	STIMONY WHEREOF HAVE SET HAND AND.S	EAL THIS 21 DAY OF OF TIS 85
	NAME (S) OF SELLER . SIGNATURE (S) (TYPED OR PRINTED) (IN INK) (IP EXECUTED	TITLE (TYPED OR PRINTED)
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SELLER		<i>d</i>
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	AIRCRAFT BILL		39-1
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		FORM APPROVED
DEPA	UNITED STATES OF AMERICA RTMENT OF TRANSPORTATION ASSESSMENT AND ADMINISTRATION	OMB No 2120-0029 EXP. DATE 10/31/
	AIRCRAFT BILL OF SALE	22.1
,	OR AND IN CONSIDERATION OF \$ THE MINOERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:	
AIRCE	INTED STATES  (RATION NUMBER N -8544H  ARFT MANUFACTURER & MODEL O O O  Bellanca 17-31ATC Super Viking	0 1 6 3
AIRCE	AFT SERIAL No. 31010	그는 시간들이 많다 하고 생물량
D	DES THIS 22nd DAY OF OCT . 1983	그리다 그 말은 얼마나 없어
	HEREBY SELL, GRANT, TRANSFER AND	
	DELIVER ALL RIGHTS, TITLE, AND INTERESTS	Do Not Write In This Block
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· cc	MORT HALL AVIATION, INCEST	
PURCHASER	P. O. BOX 73117	
¥	HOUSTON, TEXAS 77273	் மா
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ND.	DEALER CERTIFICATE NUMBER  TO ILS EXECUTORS ADMINISTRATORS AND A	
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N TE	STIMONY WHEREOF _ HAVE SET HAND AND SEA	LTHIS DAY OF 19
		LTHIS 22nd Oct. 8
	NAME (5) OF SELLER SIGNATURE (5) (TYPED OR PRINTED) (IN INE) (IP EXECUTED FOR CO-OMERISAIF, ALL MUS	TITLE (TYPED OR PRINTED)
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U.S. DEPARTMENT OF TRANSPORTATION OMB APPROVAL	
FEDERAL AVIATION ADMINISTRATION  THIS FORM SERVES TWO PURPOSES  PART I acknowledges the recording of a security convergence covering the collateral shown.  PART II is a suggested form of release schick may be used to release the pulateral from the terms of the conveyance.	
the conveyance.  PART I – CONVEYANCE RECORDATION NOTICE	
NAME (last name first) OF DEBTOR	<u> </u>
Cheriality Marinau B St.  NAME and ADDRESS OF SECURED PARTY/ASSIGNEE  First City Water at Banky Bryan.  RAY  RAY  RAY  RAY  RAY  RAY  RAY  RA	100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
301 Delas	
Porgan J4 7780/ NAME OF SECURED PARTY'S ASSIGNOR (If assigned)	
Do Not Write In 7 his FOR FAA USE ON	Block
	LY
FAA RECISTRA- TION NUMBER AIRCRAFT MFR. (BUILDER) and MODEL AIRCRAFT MFR. (BUILDER)	
25444 3/0/0 Bellan 17-3/470	•
ENGINE MFR. and MODEL ENGINE SERIAL NUMBER(S)	<del></del>
SEE RECORDED SOUNTY ANCE 6	30.5
PROPELLER MFR. and MODEL PROPELLER SERIAL NUMBER(S)	
PROPELLER MFR. and MODEL  PROPELLER SERIAL NUMBER(S)  PAGE A	
5-7-63	
THE SECURITY CONVEYANCE DATED COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FA	AA AIRCRAFT REG-
FAA CONVEYANCE EXAMINER	
PART II - RELEASE - (This suggested release form may be executed by the secured party and returned to the FAA Airc terms of the conveyance have been satisfied. See below for additional information.)	eraft Registry when
THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS THE TRUE AND LAWFUL H NOTE OR OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE CONVEYANCE REFERRED TO HEREIN DESCRIBED COLLATERAL AND THAT THE SAME COLLATERAL IS HEREBY RELEASED FROM THE CONVEYANCE. ANY TITLE RETAINED IN THE COLLATERAL BY THE CONVEYANCE IS HEREBY SOLD, OF FERREL, AND ASSIGNED TO THE PARTY WHO EXECUTED THE CONVEYANCE, OR TO THE ASSIGNEE IF THE CONVEYANCE SHALL HAVE BEEN ASSIGNED: PROVIDED, THAT NO EXPRESS WARRANTY IS GIVE BY REASON OF EXECUTION OR DELIVERY OF THIS RELEASE.	ON THE ABOVE- TERMS OF THE RANTED, TRANS- OF SAID PARTY
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):	V.P.
ACT PARA AL ARTHURAS OF A CARRY	-
AU Form Budget (8-17) (0002-00-043-9001)	JFFICE: 1977-771-021/623

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U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION NOT REQUIRED  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 conveyance covering the conveyance.	kį:
PART I - CONVEYANCE RECORDATION NOTICE	>
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301 Jerra	
Porgan, Sy	
NAME OF SECURED PARTY'S ASSIGNOR (if assigned)	
Do Not Write In This Block FOR FAA USE ONLY	
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(2) (2)	
THE SECURITY CONVEYANCE DATED 473 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT RECISTRY ON 1/3-3 AS CONVEYANCE NUMBER 175244	
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 ABOVEDESCRIBED 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: PRO VIDED, THAT NO EXPRESS WARRANTY IS GIVEN 1. OR MPLIED 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: 11-7-83  First City National Bank of Bryan  SIGNATURE (in ink)  TITLE  (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).	
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AIRCRAFT SECURIT	Y AGREEMENT,	5-	2-83	<i>-</i> ر
		Date 3		
I. PARTIES, COLLATERAL, AND OBLIGA	PANIC	0000	2510	
Norman Chennault, Jr			U 7 5 2 4 6	
		(hereinafter calle	d "Debtor"), whose street address is	
2110 Elmwood	Bryan	Brazos	TX and whose	
(No. and Street)	; (City)	(County)	(State)	
ing address is			•	
valuable considerations, receipt of which is be genarice called "Secured Party"), whose add cribed aircraft of the United States and any all monies, income and benefits attributable	reby acknowledged, hereby granters is 30½ Texas, B and all additions, accessions, ac or accruing thereto, all hereinaft	its to First City Nat ryan, Brazos Texa cessories, and substitutions thereto er called the "Collateral":	ional Bank of Bryan s, a security interest in the following or Higherory and all proceeds the por	١.
or Used Trade Name	Year Mid.	Model N	lfr. Serial No.∵⊖ERAReg. No.	
			Barrier Fred L	t term
Jsed Bellanca	1970	17-31ATC	010 N8544H	
DITIONAL EQUIPMENT: (Specify)				
				•
				•
security interest granted herein secures ( marker called the "Obligations"), whether d ng, and all renewals, extensions and rearrange	nect or indirect, joint or several,	absolute or contingent, due or to be	come due, now existing or hereafter	·.
evidenced by a promissory note of even date tyle to the order of Secured Party, and inclu- e and this Security Agreement, Unless others rowns-ille, Cameron County, Toxas.	ding all costs and expenses and a vise agreed, all of the Obligation	ttorney's lees and legal expenses, all shall be payable or otherwise perfo	in accordance with the terms of the	<i>I</i> ,
Debtor hereby warrants and covenants that:		9:35	PH 3403 1 0 255 A 0	(57)
1) The Collateral is bought or used and wi	ll be used primarily for:			
XX Personal or family use	Farming o	parations use	Business use	
if checked here XX , is being acquired Collateral;				
2) The Collateral shall remain in Debtor's	possession or control at all time	s at Debtor's risk of loss and shall be	kept and based at:	
Easterwood	College Stat	ion Brazos	т¥	
(Airport)	(City)	ion Brazos (County)	(State)	
Fleft blank, at the address first spown for D es made, obligations incurred, objected extert of, the Collateral (including the above-der Debtor first receives possession of such aircion (2), or if left blank, at the address first shecured Party of any change in the above-iden or Collateral or any part thereof from the ac	scribed civil aircraft), then Debt raft or Collateral, such aircraft of own for Debtor at the beginning tified location of all or any part	or and Secured Party agree and und r Collateral will be brought to and k of this Security Agreement; and in a of the aircraft of Collateral, and Del	erstand that, within thirty (30) days ept at the address given above in this iny event Debtor will promptly noti- tor will not move or remove the air-	:
(3) If the Collateral is bought or used priming of this Security Agreement and Debtor ige in the location of said residence; and adapt or based at the location or locations given	will not change the location o ditionally, if Debtor's residence in the blank below:	f said residence without first notify s at any time not located in the Stat	ing Secured Party in writing of such	
Easterwood	College Sta	ation Brazos	TX	
(Airport)	(City)	(County)	(State)	
	(City)	(County)	(State)	• .

(Airport or No. and Street) (City) (County)

or, it blank, at the address first shown for Debtor at the beginning of this Security Agreement, and such address is that of Debtor's only place of busi-

ness; provided, however, that if one of the following items is checked, then such address is either that of \_\_ Debtor's chief executive office, if Debtor

has more than one place of business, or that of \_\_\_\_\_\_ Debtor's residence (Debtor's residence should be selected only if neither "only place of business" nor "chief executive office" applies); and Debtor further covenants and agrees that Debtor will neither alter nor change, allow to be altered or changed, nor allow to become inaccurate in any manner, my of the information given above in this Section (4) without first notifying Secured Party in advance, in writing, or any such change or alteration in any of the information given above, including the location of Debtor and the description applicable to said location, and without further obtaining Secured Party's prior written consent to such change.

(5) If any certificates of title or similar documents are, at any time and pursuant to any federal law now or hereafter enacted or pursuant to the laws of any jurisdiction, issued or outstanding with respect to the Collateral or any part thereof (including the above-described aircraft), Debtor will promptly advise. Secured Party thereof, and Debtor will promptly cause the interest of Secured Party to be properly noted thereon, and if any certificates of title or similar documents are so issued or outstanding at the time this Security Agreement is executed by or quibehalf of Debtor, then Debtor shall have caused the interest of Secured Party so to have been properly noted at or before the time of such execution; and Debtor will further promptly efficie to Secured Party any such Certificate of Title or similar document issued or outstanding at any time with respect to the Collateral or any such goods, chattels, aircraft or other property included therein.

III. FURTHER WARRANTIES AND COVENANTS OF DEBTOR

Debtor hereby warrants and cevenants that:

(f) Except for the security interest

Debtor hereby warrants and ecvenants that:

- (f) - Except for the security interest granted hereby, Debtor is the owner and holder of all the Collateral free from any adverse claim, security interest, encumbrance, lien, charge or any other right, title or interest of any person other than Secured Party; Debtor has full power and lawful authority to sell, transfer and assign the Collateral to Secured Party and to grant to Secured Party a first, prior and valid security interest therein as herein provided; the execution and derivery and the performance hereof are not in contravention of any indenture, agreement or undertaking to which Debtor is a party or sy which Debtor is bound; and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. Any officers, agents or representatives acting for or on behalf of Debtor in connection with this Security Agreement or any aspect thereof, or entering into or executing this Security Agreement on behalf of Debtor, have been duly authorized thereto and therefor, and are fully empowered to act for old represent the Debtor in connection with the Security Agreement and all matters related thereto or in connection therewith.

(2)(a) Debtor has not heretofore signed any financing statement or security agreement which covers any property of Debtor of any kind, real or per sonal, tangible or intengible, or in which Debtor is named as or has signed as "destor," and no such financing statement or security agreement is now on HAVE heretofore the or such financing statement or security agreement is now on the hard with hard written notice and true and correct copies have been given by Debtor to Secured Party).

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- any credit from Secured Party to Debtor is in use by or available to Debtor, (i) Debtor will not enter into or execute any security agreement or any financing statement of the rederal Aviation Administration any security agreements, or agreements, or agreements, or agreements or any financing statement or execute any security agreement or any financing statements or papers filed as such), other than security agreements or financing statements in favor of Secured Party hereunder, and further (ii) there will not be on file documents or papers filed as such), other than security agreements or financing statements in favor of Secured Party pieceuder, anless in any case subject to this paragraph (b) the specific prior written consent and approval of Secured Party stall had be hobbited as the security agreement signed only by Secured Party to file, in jurisdictions where this authorization will be given effect, a financing statement or security agreement signed only by Secured Party covering the Collateral. At the request of Secured Party, Debtor will join Secured Party, in executing such documents as Secured Party may determine from time to time to be necessary or desirable under provisions of any federal statute or law applicable to the Collateral in executing one or more financing statements in form satisfactory to Secured Party, and Debtor will pay the cost of filing or recording any such financing statement or of this Security Agreement if deemed by Secured Party to be necessary or desirable. In connection with the foregoing, it is agreed and understood between the parties hereto (and Secured Party is authorized hereby to carry out and implement the following agreements and understandings, and Debtor hereby agrees to pay the cost thereof) that Secured Party shall elect so to file; and it is also agreed and understood that Secured Party may, at any time or times, file as a financing statement any counterpart, copy or reproduction of this Security Agreement signed by Debtor if Secured Party shall elect so to file;
- (3) Debtor will not sell or offer to sell or rent, lease, lend, or otherwise transfer or encumber or dispose of the Collateral or any interest therein and will not permit the Collateral to be subjected to any unpaid lien, charge or security interest in favor of any party other than Secured Party, either voluntarily, without the prior written consent of Secured Party.
- (4) Debtor will (at Debtor's expense) have and maintain at all times insurance with respect to the Collateral against all risks of fire (including so-called extended coverage), theft, crash, and such other risks as Secured Party may require, containing such terms, in such form, for such periods, and written by such companies as may be satisfactory to Secured Party, and such insurance shall be payable to Secured Party, and Debtor, as their interests may written cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of companies are with the foregoing provisions concerning insurance and the payment of premiums; and Secured Party shall not be obtaining, this provision so to act; and if, at any time or times, Debtor shall fail to take out or maintain any insurance required under this Security Agreement or under this Article, Secured Party may (but shall not be obliged to do so), without in any wise waiving such default by Debtor, take out or maintain such intest thereon from the date expenditure is made by Secured Party until repaid at the rate of ten percent (10%) per annum, and shall be and become a part of there will be party and shall not be collateral shall be received and held by Debtor in trust for Secured Party, shall be paid into a separate, and all premiums and other costs paid by Tender or proceeds received by Debtor pursuant to policies of insurance required by this Security Agreement or variet deposit account, shall not be commingled with any other funds or accounts, and shall not be the Collateral shall be received and held by Debtor in trust for Secured Party, shall be paid into a separate.
- (5) Debtor will keep the Collateral free from any adverse lien, security interest, or encumbrance and in good order and repair, and will not waste, destroy, misuse or abuse the Collateral or any part thereof or allow any of same to deteriorate except for normal wear and tear from its normal intended primary use; Debtor will not use the Collateral in violation of any statute or ordinance; Debtor will keep and comply with all laws and regulations of the Federal Aviation Administration applicable to such Collateral; and Secured Party may examine and inspect the Collateral at any time, wherever located, and may enter upon any premiers where some is situated for such purpose. and may enter upon any premises where same is situated for such purpose.
- Debtor 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 Obligations.
- (7) If at any time or times Secured Party shall be of the opinion that the Collateral is not sufficient or has declined or may decline in value, or Secured Party shall deem payment of the Obligation to be insecure, then Secured Party may call for additional Collateral satisfactory to Secured Party, and Debtor promises to furnish such additional Collateral forthwith. The call for additional Collateral may be oral or by telegram or by United States Mail addressed to the address of Debtor shown at the beginning of this Security Agreement.
- (8) At its option, Secured Party may use or may permit to be used any insurance proceeds received by Secured Party for the 12construction or repair of the Collateral without in any wise impairing or affecting its rights hereunder.
- pair of the Collateral without in any wise impairing or affecting its rights hereunder.

  (9) At its option, Secured Party may at any time or times pay or discharge any taxes or assessments, liens or security interests or other encumbrances at any time levied or placed on the Collateral and any costs, penalties or interest thereon, and shall be the sole judge as to the validity and effect thereof and as to the amount required to discharge same, and may pay for insurance on the Collateral and for costs of maintenance, preservation or repair of the Collateral. In the event Secured Party shall pay any such taxes, assessments, interest, costs, penalties, insurance premiums or expenses pursuant to the foregoing authorization, Debtor, upon demand of Secured Party, shall pay to Secured Party the full amount thereof with interest at the rate of ten percent titled to any such payment, this Security Agreement shall operate as security therefor as fully and to the same extent as it operates as security for payment of the other Obligations due from Debtor, and for the enforcement of such repayment Secured Party shall have every right and remedy provided for enforcement of payment of the Obligations hereunder.
- (10) All information supplied and statements made by Debtor in any financial, credit or accounting statement or application for credit made or de-tered to Secured Party by or on behalf of Debtor prior to, contemporaneously with or subsequent to the execution of this Security Agreement are and shall be true, correct, complete, valid and genuine.
  - (11) The Collateral has and shall at all times have a current airworthiness certificate and is and shall be maintained at all times in flyable condition.
- (12) Any funds or proceeds received by Debtor from the sale, exchange, lease or other disposition of the Collateral shall be received and held in trust by Debtor for Secured Party, shall be paid into or placed in a separate deposit account, shall not be commingled with any other funds or accounts, and said not be disbursed or withdrawn without the prior written consent of Secured Party. Debtor shall promptly notify Secured Party of the receipt of any or otherwise, Debtor will promptly deliver the same to Secured Party upon the receipt thereof by Debtor, and, in any event, promptly upon demand therefor by Secured Party

# IV. EVENTS OF DEFAULT

Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions:

- Default in the payment when due of the principal of or interest on the Note or on any of the Obligations or any default in the performance of the Obligations;
- Failure or refusal of Debtor to perform or observe any of the covenants, duties or agreements herein imposed upon or agreed to be performed or observed by Debtor;
- (3) Default in the performance of any agreement or obligations of Debtor or of any maker, endorser, guaranter or surety of any liability or obligation of Debtor to the holder of the Obligations;
- (4) Any warranty, representation or statement made in this Security Agreement or made or furnished to Secured Party by or on behalf of Debtor in connection with this Security Agreement or to induce Secured Party to make any loan to Debtor proves to have been false in any material respect when made or furnished; or any financial statement of Debtor or of any endorser, guarantor or surety on any of the Obligations which has been or may be turnished to Secured Party by or on behalf of Debtor or such guarantor, endorser or surety shall prove to be false in any materially detrimental respect;
- (5) Any deterioration or impairment of the Collateral or any part thereof or any decline or depreciation in the market value thereof (whether actual or reasonably anticipated) which, in the judgment of Secured Party, causes the Collateral to become unsatisfactory as to value or character;
- (6) Loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral or the levy of any attachment, execution, or other process against Debtor or any of the Collateral;
- (7) Death, dissolution, termination of existence, insolvency, or ousiness failure of Debtor or any endorser, guarantor or surety of any of the Obligations, commission of any act of bankrupicy by, or appointment of receiver or other legal representative for any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankrupicy or insolvency law by or against Debtor or any endorser, guarantor or any surety for any of the Obligations.

### V. REMEDIES

(1) In the event of default in the performance or payment of any of the Obligations or any principal, interest or other amount payable thereunder, when due, or upon the happening of any of the events of default specified above, and at any time thereafter, at the option of the holder thereof, any or all of the Obligations shall be immediately matured and shall become immediately due and payable without presentment or demand or any notice to Debtor or any other person obligated thereon and Secured Party shall have and may exercise with reference to the Collateral and Obligations any or all of herein or under any other applicable law or under favored the Uniform Commercial Code as adopted and as amended in the State of Texas, and as otherwise granted herein or under any other applicable law or under any other agreement executed by Debtor, including, without limitation, the right and power to sell, at public or private sale or sales, or otherwise dispose of, lease or utilize the Collateral and any part or parts thereof in any manner authorized or permitted under said Uniform Commercial Code after default by a debtor, and to apply the proceeds thereof toward payment of any costs and expenses and after new's fees and least expenses thereby incurred by Secured Party and toward payment of the collateral and any costs and expenses and after new's fees and least expenses thereby incurred by Secured Party and toward payment of the Collateral and any costs and expenses and after new's fees and least expenses thereby incurred by Secured Party and toward payment of the Collateral and the content of the collateral and content of the collateral

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ROHYTHO FO HOST D ZI AND Interest and to enter upon any premises where same may be situated for such purpose without being deemed guilty of trespass and without liability for damages thereby occasioned, and to take any action deemed necessary or appropriate or desirable by Secured Party, at its option and in its discretion, to repair, refurbish or otherwise prepare the Collateral for sale, lease or other use or disposition as herein authorized. To the extent permitted by law, Debtor expressly waives any notice of sale or other disposition of the Collateral and any other this premedies of Debtor of formalities prescribed by law relative to sale or disposition of the Collateral or exercise of any other right or remedy of Secured Party existing after default premedier, and to the extent any such notice is required and cannot be waived, Debtor agrees that if such notice is mailed, postage prepaid, to Debtor either at the street address first shown hereinabove or at the mailing address shown at the beginning of this Security Agreement five days before the time of the sale or disposition, such notice is mailed, postage prepaid, to Debtor either at the street address first shown hereinabove or at the mailing address shown at the beginning of this Security Agreement five days before the time of the sale or disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving of said notice.

- (2) All rights to marshalling of assets of Debtor, including any such right with respect to the Collateral, are hereby waived by Debtor.
- (3) All recitals in any instrument of assignment or any other instrument, executed by Secured Party incident to sale, lease, transfer, assignment or other disposition or utilization of the Collateral or any part thereof hereunder shall be full proof of the matters stated, therein, and no other proof shall be requisite to establish full legal propriety of the sale or other action taken by Secured Party or of any fact, condition or thing incident thereto shall be presumed conclusively to have been performed or to have occurred. In this regard, Debtor has signed and will at any time or times upon request of Secured Party sign an Aircraft Bill/of Sale which meets the recording requirements of the Federal Aviation Administration, describing the Collateral, with the name of the purchaser left blank therein, and has delivered and will deliver same to Secured Party to be held hereunder for use in transferring title to the Collateral to the purchaser in the event of sale of the Collateral by Secured Party after default as authorized hereinabove. In the event of any such sale, Secured Party, is authorized and empowered to fill in the name of the purchaser at such sale in such Bill of Sale form signed by Debtor and to deliver same to the purchaser for filing in compliance with the regulations of the Federal Aviation Administration, or Secured Party may sign any such Bill of Sale or other document or form in the name of and as the act of Debtor as may be necessary or appropriate to accomplish and reflect the transfer of title to the Collateral to any such purchaser or purchasers upon any official records. All recitals in any instrument of assignment or any other instrument, executed by Secured Party incident to sale, lease, transfer, assignment or
- (4) Secured Party is expressly granted the rights, exercisable at its option at any time, whether before or a red default, to take control of any proceeds, monies, income, or other benefits, and to notify account debtors, lessees, obligors or any instruments or other obligors to make all payments directly to Secured Party on any and all accounts, leases, or instruments, and to make payment directly to Secured Party of any monies, income or benefits, constituting, at any time or from time to time, a part of the Collateral; and Debtor will, upon request of Secured Party, so notify all such account debtors, lessees or obligors.
- (5) Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party of the reasonably convenient to both parties, it being agreed that in any event any airport located in Cameron County, Texas shall be deemed reasonably convenient to Debtor. All expenses of retaking, holding, preparing for sale, lease or other use or disposition, selling, leasing or otherwise disposing of the Collateral, and the like which are incurred or paid by Secured Party as authorized or permitted hereunder, including also all attorney's fees, legal expenses and costs, shall be added to the Obligations and Debtor shall be liable therefor.
- The right of Secured Party to take possession or control of the Collateral upon the happening of any of the events or conditions constituting a default may be exercised without resort to any court proceeding or judicial upon the inhomal upon the process whatever and without any hearing whatever thereon; and, in this connection, DEBTOR EXPRESSLY WAIVES ANY CONSTITUTIONAL RIGHTS OF DEBTOR WITH REGARD TO NOTICE, ANY JUDICIAL PROCESS OR ANY HEARING PRIOR TO THE EXERCISE OF THE RIGHT OF SECURED PARTY TO TAKE POSSESSION OR CONTROL OF THE COLLATERAL UPON THE HAPPENING OF ANY OF THE EVENTS OR CONDITIONS CONSTITUTIONS A DEFAULT.
  - VI. GENERAL :
- (1) The execution and delivery of this Security Agreement in no manner shall impair or affect any other security (by-endorsement or otherwise) for the payment or performance of the Obligations and no security taken hereafter as security for payment or performance of any part or all of the Obligations shall impair in any manner or affect this Security Agreement, all such present and future additional security to be considered as cumulative security. Any of the Collateral may be released from this Security Agreement without altering, varying or diminishing in any way the force, effect, lien, security interest, or charge of this Security Agreement as to the Collateral not expressly released, and this Security Agreement shall continue as a first lien, security have been performed or paid in full. Any future assignment or attempted assignment or transfer of the interest of Debtor in and to any of the Collateral hall not deprive Secured Party of the right to sell or otherwise dispose of or utilize all of the Collateral as above provided or necessitate the sale or disposition thereo' in parcels or in severality.

  (2) This Security Agreement shall not be construed as relieving Debtor from full personal liability on the Obligations and any and all future and other indebtedness secured hereby and for any deficiency thereon.
- other indebtedness secured hereby and for any deficiency thereon.

  (3) If maturity of the Obligations shall be accelerated for any reason, the full amount of any interest then unearned which has been collected theretofore by or for Secured Party shall thereupon be credited against the Obligations. Notwithstanding any other provision in this Security Agreement or in the digations or any of them, Debtor, shall never be liable for unearned interest on the Obligations, or on any of them, and shall further never be reduced by a policable law, and only to that extent, the provisions of this paragraph shall have no application to a premium or bonus payable upon any voluntary anticipation of payment by Debtor on the Obligations or any part thereof. The intent of the parties being to conform and comply fully with all laws concerning usury applicable hereto or to the Obligations or any of them, any agreement concerning interest in any of the foregoing jurisdiction thereof, and any interest collected in excess of the amount authorized and permitted by such laws shall be refunded to the person paying the same, or credited against the Obligations.
- same, or credited against the Obligations.

  (4) Any deposit, deposit account, certificate or indebtedness or any other sums at any time credited by or due from the holder of the Obligations or Debtor or any endorser, guarantor or surety of any of the Obligations in the possession of the holder of the Obligations may at all times be held and treated as additional and cumulative collations are due to the payment of the Obligations and beltor grants Secured Party a security interest in all such deposits, deposit accounts, certificates of may apply or set off such deposits, deposit accounts, certificates of indebtedness, sums, securities and other preperties as additional and cumulative security for the payment of the Obligations. The holder of the Obligations the case of Debtor, but only with respect to matured liabilities in case of the endorsers, guarantors, or sureties of any of the Obligations. The holder of the Obligations the case of Debtor, but only with respect to matured liabilities in case of the endorsers, guarantors, or sureties of any of the Obligations.

  (5) Secured Party may, at its option, whether or not the Obligations are due, demand, sue for, collect or make any compromise or settlement it against other parties, which Debtor hereby assurases to do.

  (6) No delay or omission on the part of Secured Party in exercising any right hereunder shall operate as a waiver of any such right or any other institute of any other remedies of Secured Party provided for herein or existing by law or otherwise.

  (7) Any notice or demand to Debtor hereunder or in connection herewith may be given and shall conclusively be deemed and considered to have shown hereinabove or at the mailing address (if any) given for Debtor at the beginning of this Security Agreement; but actual notice to Debtor, however.

  (8) All rights of Secured Party provided for herein shall not be construed as an election or received, shall always be effective.

- given or received, shall always be effective.

  (8) All rights of Secured Party hereunder shall inure to the benefit of its successor and assigns; and all obligations of Debtor shall bind his heirs, executors, or administrators, and his or its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several.

  (9) Each term used in this Security Agreement, unless the context otherwise requires, and in all events subject to any express definitions set forth in this Security Agreement, shall be deemed to have the same meaning herein as that given each such term under the Uniform Commercial Code, as adopted and amended in the State of Texas. As used in this Security Agreement, and when required by the context, each number (singular and plural) shall increase calculate all numbers, and each gender shall include all genders; and unless the context otherwise requires, the word "person" shall include "corporation, firm" (10). The leavest of the same than the same transfer of the same t
- (10) The law governing this secured transaction shall be that of the State of Texas existing as of the date hereof; provided that if any additional rights or remedies are hereafter granted to secured parties by the law of Texas, Secured Party shall also have and may exercise any such additional rights or remedies.

SIGNED in multiple counterparts and delivered on the day and ye

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I/WE CERTIFY:	
(1) That the above aircraft is owned by the undersigned Check one as appropriate	applicant, who is:
a. XX A citizen of the United States;	
b.   A resident alien, with alien registration (Form	m 1-151 or Form 1-551) No.
	doing business under the laws of (state or possession) and primarily used in the United States. Records of flight
(2) That the aircraft is not registered under the laws of a  (3) That legal evidence of ownership is attached or has t	ny foreign country; and seen filed with the Federal Aviation Administration.
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AIRCRAFT SECURITY AGREEMENT					
I. PARTIES, COLLATERAL, AND OBLIGATIONS					
Brazos Aircraft, Inc.		0 0 0 0	0020	. 0	
Y		0000	Comment (110 Maritin 100 C ANY ANY	l"Høbtor"), whose	street address
	College S	tation	Brabos 5	<u> </u>	and who
(No. and Street)  mailing address is P. O. Drawer	(City) BQ, Colle	ge Station	(County) TX 77'841	(State)	
		Eir	ot Cité Nat	ional Bank	of Bri
for valuable considerations, receipt of which is hereby a (hereinafter called "Secured Party"), whose address is described aircraft of the United States and any and all and all monies, income and benefits attributable or acc	l additions, accessi	ons, accessories, and	substitutions thereto o 'Collateral'':	r therefor, and all	in the following proceeds there
New or Used Trade Name	Year	Mfd. Model	NOV 3 M	123 PH No. 13	Reg. No.
Jsed Bellanca		17-30	LATC 31	010	N8544H
				17.57 \$	
ADDITIONAL FOILIPMENT, (Co., if.)			Particle Familia	IRAG PATE	
ADDITIONAL EQUIPMENT: (Specify)					
			1		
The security interest granted herein secures the parameter called the "Obligations"), whether direct of arising, and all renewals, extensions and rearrangements	r indirect, joint or	several, absolute or c	ontingent, due or to bec	ome due, now exis	ting or hereafte
ness evidenced by a promissory note of even date herew	rith (hereinafter cal	led the "Note"), exe	cuted by Debtor in the	principal amount o	rs 75,00
payable to the order of Secured Party, and including a Note and this Security Agreement. Unless otherwise ag in Brownsville, Cameron County, Texas.	ll costs and expense	es and attorney's fees	s and legal expenses, all i	in accordance with	the terms of the
II. WARRANTIES AND COVENANTS RELATING	TO FILING AND	COLLATERAL	بــــ		100
Debtor hereby warrants and covenants that:	10112111012112				
(1) The Collateral is bought or used and will be u	sed primarily for:	•			•
Personal or family use		<u> </u>	ΧX		•
and, if checked here, is being acquired with the		rming operations use advance on the Note		Business us any disburse directly	. '
the Collateral; 1  The Collateral shall remain in Debtor's posses	sion or control at a	ill times at De ator's r	isk of loss and shall be b	ant and bread at:	
Easterwood Airport	College		Brazos	TX	
(Airport)	(City)	O CU CIOI	(County)		State)
				• •	-
or, if left blank, at the address first shown for Debtor a vances made, obligations incurred, or credit extended be a part of, the Collateral (including the above-described after Debtor first receives possession of such aircraft or Section (2), or if left blank, at the address first shown for fy Secured Party of any change in the above-identified craft or Collateral or any part thereof from the addresse	y Secured Party to i civil aircraft), the Collateral, such air or Debtor at the bea location of all or ar	acquire rights in, po- in Debtor and Secure reraft or Collateral wi ginning of this Securi	ssession of, or use of any of Party agree and under till be brought to and ker ty Agreement; and in an to or Collateral; and Debt	goods included in rstand that, within at the address given the peter will per will not move or will not move	, or constituting thirty (30) day you above in the language of
(3) If the Collateral is bought or used primarily for ginning of this Security Agreement and Debtor will rechange in the location of said residence; and additionable kept or based at the location or locations given in the	not change the locally, if Debtor's resident	ation of said resident	ce without first notifyir	ne Secured Party in	r writing of suc
(Airport)	(City)	<del></del>	(County)		Stafe)
or, if left blank, at the address or addresses indicated in	Section (2) above	and the Collateral w	vill not be removed from	such County for a	period of mor
than thirty days without the prior express written conse (4) The Debtor is located at the address given in t		arty and without pri	or written notice being p	given to Secured Pa	irty.
ene. •r					
(Airport or No. and Street)	(City)		(County)	(5	State)
or, if left blank, at the address first shown for Debtor at	t the beginning of t	his Security Agreeme			
. ness; provided, however, that if one of the following iter					•
has more than one place of business, or that of nor "chief executive office" applies); and Debtor furth nor allow to become inaccurate in any manner, any of writing, of any such change or alteration in any of the	Debtor's residence for covenants and a the information given information given	(Debtor's residence agrees that Debtor we on above in this Sect above, including the	should be selected only ill neither alter nor chan ion (4) without first not	if neither "only plage, allow to be alte	ace of business red or changed
location, and without further obtaining Secured Party's  (5) If any certificates of title or similar documer	prior written conse	ent to such change.		•	

(5) If any certificates of title or similar documents are, at any time and pursuant to any federal law now or hereafter enacted or pursuant to the laws of any jurisdiction, issued or outstanding with respect to the Collateral or any part thereof (including the above-described aircraft). Debtor will promptly advise Secured Party thereof, and Debtor will promptly cause the interest of Secured Party to be properly noted thereon, and if any certificates of title or similar documents are so issued or outstanding at the time this Security Agreement is executed by or on-behalf of Debtor, then Debtor shall have caused the interest of Secured Party so to have been properly noted at or before the time of such execution; and Debtor will further promptly deliver to Secured Party any such Certificate of Title or similar document issued or outstanding at any time with respect to the Collateral or any such goods, chattels, aircraft or other property included therein.

## III. FURTHER WARRANTIES AND COVENANTS OF DEBTOR

Debtor hereby warrants and covenants that:

(1) Except for the security interest granted hereby, Debtor is the owner and holder of all the Collateral free from any adverse claim, security interest, encumbrance, lien, charge or any other right, title or interest of any person other than Secured Party; Debtor has full power and lawful authority to sell, transfer and assign the Collateral to Secured Party and to grant to Secured Party a first, prior and valid security interest therein as herein provided, the execution and delivery and the performance hereof are not in contravention of any inhenture, agreement or undertaking to which Debtor is a party or by which Debtor is bound; and Debtor will defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein. Any officers, agents or representatives acting for or on behalf of Debtor in connection with this Security Agreement or any aspect thereof, or entering into or executing this Security Agreement on behalf of Debtor, have been duly authorized thereto and therefor, and are fully empowered to act for and represent the Debtor in connection with the Security Agreement and all matters related thereto or in connection therewith.

(2)(a) Debtor has not heretofore signed any financing statement or security agreement which covers any property of Debtor of any kind, real or personal, tangible or intangible, or in which Debtor is named as or has signed as "debtor," and no such financing statement or security agreement is now on file in any public office (other than such financing statements and security agreements, if any, of which both written notice and true and correct express have benefited by Debtor to Secured Parts.) Livers over the transport and institutely tree in interpretable for the interpretable and the interpretable of

FAA AIRCRAPT REGISTRY CAMERA NO. 4 DATE: 11-7-83

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(b) As long as any amount remains unpaid on any of the Obligations or on any indebtedness or liabilities of Debtor to Secured Party, or as long as any credit from Secured Party to Debtor is in use by or available to Debtor, (i) Debtor will not enter into or execute any security agreement or any financing statement of the than those security agreements and financing statements in favor of Secured Party hereunder, and further (ii) there will not be on file in any public office or with the Federal Aviation Administration any security agreement, or agreements, or any financing statement or statements for any to this paragraph (b) the specific prior written consent and approval of Secured Party attender, unless in any case subject to this paragraph (b) the specific prior written consent and approval of Secured Party and liave been obtained.

(c) Debtor authorizes Secured Party to file, in jurisdictions where this authorized will be given effect, financing Statement or security agreement signed only by Secured Party to Secured Party, and becured Party in executing such documents as Secured Party may determine from time to time to be necessary or desirable under provisions of any federal statute or law applicable to the Collateral or under the Uniform Commercial Code; without limiting the generality of the foregoing, Debtor agrees to join Secured Party, at Secured Party's request, in executing one or more financing statements in form satisfactory to Secured Party, and Debtor will pay the cost of filing or recording the same, or of filing or recording any such financing statement or of this Security Agreement if deemed by Secured Party to be necessary or desirable. In connection with the foregoing, it is agreed and understood between the parties hereto (and Secured Party is authorized hereby to carry out and implement the following agreements and understood between the parties hereto (and Secured Party is authorized hereby to carry out and implement the following agreements and understood that Secured Party may federal

(3) Debtor will not sell or offer to sell or rent, lease, lend, or otherwise transfer or encumber or dispose of the Collateral or any interest therein and will not permit the Collateral to be subjected to any unpaid lien, charge or security interest in favor of any party other than Secured Party, either voluntarily or involuntarily, without the prior written consent of Secured Party.

tarily or involuntarily, without the prior written consent of Secured Party.

(4) Debtor will (at Debtor's expense) have and maintain at all times insurance with respect to the Collateral against all risks of fire (including so-called extended coverage), theft, crash, and such other risks as Secured Party may require, containing such terms, in such form, for such periods, and written by such companies as may be satisfactory to Secured Party, and such insurance shall be payable to Secured Party and Debtor, as their interests may appear, and to no other person or persons without the prior written consent of Secured Party; all policies of insurance shall provide for ten days' minimum written cancellation notice to Secured Party; Debtor shall furnish Secured Party with certificates or other evidence satisfactory to Secured Party of comparising, cancelling and settling such insurance and the payment of premiums; and Secured Party way act as attoring for Debtor in obtaining, adjusting, cancelling and settling such insurance and endorsing any drafts drawn by insurers of the Collateral, but Secured Party and it is provision so to act; and if, at any time or times, Debtor shall fail to take out or maintain any insurance required under this Secured Party may (but shall not be obliged to do so), without in any wise waiving such default by Debtor, take out or maintain surance, and all premiums and other costs paid by Secured Party until repaid at the rate of ten percent (10%) per annum, and shall be antibated and otherwise obtained by the Debtor with respect to the Collateral shall be received and held by Debtor in trust for Secured Party, shall be paid into a separate deposit account, shall not be commingled with any other funds or accounts, and shall not be disbursed without the prior written consert of Secured Party.

(5) Debor will keep the Collateral free from any adverse lien, security interest, or encumbrance and in good order and repair, and will not waste, destroy, misuse or abuse the Collateral or any part/thereof or allow any of same to deteriorate except for normal wear and tear from its normal intended primary use; Debtor will not use the Collateral in violation of any statute or ordinance; Debtor will keep and comply with all laws and regulations of the Federal Aviation Administration applicable to such Collateral; and Secured Party may examine and inspect the Collateral at any time, wherever located, and may enterprise where same is charted for such purpose. and may enter upon any premises where same is situated for such purpose.

(6) Debtor 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 Obligations.

(7) If at any time or times Secured Party shall be of the opinion that the Collateral is not sufficient or has declined or may decline in value, or Secured Party shall deem payment of the Obligation to be insecure, then Secured Party may call for additional Collateral satisfactory to Secured Party, and Debtor promises to furnish such additional Collateral forthwith. The call for additional Collateral may be oral or by telegram or by United States Mail addressed to the address of Debtor shown at the beginning of this Security Agreement.

At its option, Secured Party may use or may permit to be used any insurance proceeds received by Secured Party for the reconstruction or repair of the Collateral without in any wise impairing or affecting its rights hereunder.

(9) At its option, Secured Party may at any time or times pay or discharge any taxes or assessments, liens or security interests or other encumbrances at any time levied or placed on the Collateral and any costs, penalties or interest thereon, and shall be the sole judge as to the validity and effect thereof and as to the amount required to discharge same, and may pay for insurance on the Collateral and for costs of maintenance, preservation or repair of the Collateral. In the event Secured Party shall pay any such taxes, assessments, interest, costs, penalties, insurance premiums or expenses cursuant to the foregoing authorization, Debtor, upon demand of Secured Party, shall pay to Secured Party the full amount thereof with interest at the rate of ten percent (10%) per annum from their respective dates of payment by Secured Party until repaid to Secured Party in full, and so long as Secured Party shall be entitled to any such payment, this Security Agreement shall operate as security therefor as fully and to the same extent as it operates as security for payment of the other Obligations due from Debtor, and for the enforcement of such repayment Secured Party shall have every right and remedy provided for anforcement of payment of the Obligations hereunder.

(10) All information supplied and statements made by Debtor in any financial, credit or accounting statement or application for credit made or detected to Secured Party by or on behalf of Debtor prior to, contemporaneously with or subsequent to the execution of this Security Agreement are and hall be true, correct, complete, valid and genuine.

(11) The Collateral has and shall at all times have a current airworthiness certificate and is and shall be maintained at all times in flyable condition.

(12) Any funds or proceeds received by Debtor from the sale, exchange, lease or other disposition of the Collateral shall be received and held in trust by Debtor for Secured Party, shall be paid into or placed in a separate deposit account, shall not be commingled with any other funds or accounts, and shall not be disbursed or withdrawn without the prior written consent of Secured Party. Debtor shall promptly notify Secured Party of the receipt of any uch proceeds or funds. If any instruments, chattel paper, money, or documents are, at any time or times, included in the Collateral, whether as proceeds or otherwise, Debtor will promptly deliver the same to Secured Party upon the receipt thereof by Debtor, and, in any event, promptly upon demand therefor by Secured Party.

## IV. EVENTS OF DEFAULT

Debtor shall be in default under this Security Agreement upon the happening of any of the following events or conditions:

Default in the payment when due of the principal of or interest on the Note or on any of the Obligations or any default in the performance of

Failure or refusal of Debtor to perform or observe any of the covenants, duties or agreements herein imposed upon or agreed to be performed or observed by Debsor;

Default in the performance of any agreement or obligations of Debtor or of any maker, endorser, guarantor or surety of any liability or obligation of Debtor to the holder of the Obligations;

(4) Any-warranty, representation or statement made in this Security Agreement or made or furnished to Secured Party by or on behalf of Debtor in connection with this Security Agreement or to induce Secured Party to make any loan to Debtor proves to have been false in any material respect when made or furnished; or any financial statement of Debtor or of any endorser, guarantor or surety on any of the Obligations which has been or may be furnished to Secured Party by or on behalf of Debtor or such guarantor, endorser or surety shall prove to be false in any materially detrimental respect;

(5) Any deterioration or impairment of the Collateral or any part thereof or any decline or depreciation in the market value thereof (whether actual or reasonably anticipated) which, in the judgment of Secured Party, causes the Collateral to become unsatisfactory as to value or character;

(6) Loss, theft, substantial damage, destruction, sale or encumbrance to or of any of the Collateral or the levy of any attachment, execution, or the process against Debtor or any of the Collateral;

(7) Death, dissolution, termination of existence, insolvency, or business failure of Debtor or any endorser, guarantor or surety of any of the Obligations, commission of any act of bankruptcy by, or appointment of receiver or other legal representative for any part of the property of, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency, law by or against Debtor or any endorser, guarantot or any surety for any of the Obligations.

(1) In the event of default in the performance or payment of any of the Obligations or any principal, interest or other amount payable thereunder, when due, or upon the happening of any of the events of default specified above, and at any time thereafter, at the option of the holder thereof, any or all of the Obligations shall be immediately matured and shall become immediately due and payable without presentment or demand or any notice to Debtor or any other person obligated thereon and Secured Party shall have and may exercise with reference to the Collateral and Obligations any or all of the rights and remedies of a secured party under the Uniform Commercial Code as adopted and as amended in the State of Texas, and as otherwise granted herein or under any other applicable law or under any other agreement executed by Debtor, including, without limitation, the right and power to sell, af public or private sale or sales, or otherwise dispose of, lease or utilize the Collateral and any part or parts thereof in any manner authorized or permitted under said Uniform Commercial Code after default by a debtor, and to apply the proceeds thereof toward payment of any costs and expenses and attorney's fees and legal expenses thereby incurred by Secured Party and toward payment of the Obligations in such order or manner as Secured Party may

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elect. Among the rights of Secured Party in the event of default, and without limitation, Secured Party shall have the right to take possession of the Collateral and to enter upon any premises where same may be situated for such purpose without being deemed guilty of trespass and without liability for damages thereby occasioned, and to take any action deemed necessary or appropriate or desirable by Secured Party, at its option and in its discretion, to repair, refurbish or otherwise prepare the Collateral for sale, lease or other use or disposition as herein authorized. To the extent permitted by law, Debtor expressly waives any notice of sale or other disposition of the Collateral and any other rights or remedies of Debtor or formalities prescribed by law relative to sale or disposition of the Collateral or exercise of any other right or remedy of Secured Party, at its option and to the extent any such notice is required and cannot be waived, Debtor agrees that if such notice is miled, histage bread, the Debtor either at the street address first shown hereinabove or at the mailing address shown at the beginning of this Security Agreement five days before the time of the sale or disposition, such notice shall be deemed reasonable and shall fully satisfy any requirement for giving of said notice.

(2) All rights to marshalling of assets of Debtor, including any such right with respect to the Collateral, are hereby waived by Debtor.

- All rights to marshalling of assets of Debtor, including any such right with respect to the Collateral, are hereby waived by Debtor.
- (2) All regitals to marshalling of assets of Debtor, including any such right with respect to the Collateral, are hereby waived by Debtor.

  (3) All recitals in any instrument of assignment or any other instrument, executed by Secured Party incident to sale, lease, transfer, assignment or other disposition or utilization of the Collateral or any part thereof hereunder shall be full proof of the matters stated therein and no other proof shall be requisite to establish full legal propriety of the sale or other action taken by Secured Party or of any fact, condition or thing incident thereto and all prequisites of such sale or other action or of any fact, condition or thing incident thereto shall be presumed conclusively to have been performed or to have occurred. In this regard, Debtor has signed and will at any time or times upon request of Secured Party sign an Aircraft Bill of Sale which meets the recording requirements of the Federal Aviation Administration, describing the Collateral, with the name of the purchaser left blank therein, and has delivered and will deliver same to Secured Party to be held hereunder for use in transferring title to the Collateral to the purchaser in the event of sale of the Collateral by Secured Party after default as authorized hereinabove. In the event of any such sale, Secured Party is authorized and empowered to full in the name of the purchaser at such sale in such Bill of Sale form signed by Debtor and to deliver same to the purchaser for filing in compliance with the regulations of the Federal Aviation Administration, or Secured Party may sign any such Bill of Sale or other document or form in the name of and as the act of Debtor as may be necessary or appropriate to accomplish and reflect the transfer of title to the Collateral to any such purchaser or purchasers upon any of Debtor as may be necessary or appropriate to accomplish and reflect the transfer of title to the Collateral to any such purchaser or purchasers upon any official records.
- (4) Secured Party is expressly granted the rights, exercisable at its option at any time, whether before or after default, to take control of any proceeds, monies, income, or other obligors to make all payments directly to Secured Party on any and all accounts, leases, or instruments, and to make payment directly to Secured Party of any monies, income or benefits, constituting, at any time or from time to time, a part of the Collateral; and Debtor will, upon equest of Secured Party, so notify all such account debtors,
- (5) Secured Party may require Debtor to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party at is reasonably convenient to both parties, it being agreed that in any event any airport located in Cameron County, Texas shall be deemed reasonably invenient to Debtor. All expenses of retaking, holding, preparing for sale, lease or other use or disposition, selling, leasing or otherwise disposing of the Collateral, and the like which are incurred or paid by Secured Party as authorized or permitted hereunder, including also all attorney's fees, legal expenses and costs, shall be added to the Obligations and Debtor shall be liable therefor.
- The right of Secured Party to take possession or control of the Collateral upon the happening of any of the events or conditions constituting a (6) The fight of Secured Party to take possession or control of the Collateral upon the happening of any of the events or conditions constituting a default may be exercised without resort to any court proceeding or judicial process whatever and without any hearing whatever thereon; and, in this connection, DEBTOR EXPRESSLY WAIVES ANY CONSTITUTIONAL RIGHTS OF DEBTOR WITH REGARD TO NOTICE, ANY JUDICIAL PROCESS OR ANY HEARING PRIOR TO THE EXERCISE OF THE RIGHT OF SECURED PARTY TO TAKE POSSESSION OR CONTROL OF THE COLLATERAL UPON THE HAPPENING OF ANY OF THE EVENTS OR CONDITIONS CONSTITUTING A DEFAULT.

VI. GENERAL

- (1) The execution and delivery of this Security Agreement in no manner shall impair or affect any other security (by endorsement or otherwise) for the payment or performance of the Obligations and no security taken hereafter as security for payment or performance of any part or all of the Obligations shall impair in any manner or affect this Security Agreement, all such present and future additional security to be considered as cumulative security. Any of the Collateral may be released from this Security Agreement at thout altering, varying or diminishing in any way the force, effect, lien, security interest, or charge of this Security Agreement as to the Collateral not expressly released, and this Security Agreement shall continue as a first lien, security have been performed or paid in full. Any future assignment or attempted assignment or transfer of the interest of Debtor in and to any of the Collateral shall not deprive Secured Party of the right to sell or otherwise dispose of or utilize all of the Collateral as above provided or necessitate the sale or disposition thereof in parcels or in severality.
- (2) This Security Agreement shall not be construed as relieving Debtor from full personal liability on the Obligations and any and all future and ter indebtedness secured hereby and for any deficiency thereon.
- (3) If maturity of the Obligations shall be accelerated for any reason, the full amount of any interest then uncarned which has been collected theretofore by or for Secured Party shall thereupon be credited against the Obligations. Notwithstanding any other provision in this Security Agreement or in
  aired to pay interest on the Obligations or on any of them, and shall further never be reto the extent permitted by applicable law, and only to that extent, the provisions of this paragraph shall have no application to a premium or bonus payly felly with all laws concerning usury applicable hereto or to the Obligations or any of them, and shall further never be
  shall be subject to reduction to the amount allowed under the applicable law in any agreement concerning interest in any of the foregoing
  jurisdiction thereof, and any interest collected in excess of the amount authorized and permitted by such laws shall be subject to reduction to the amount allowed under the applicable laws with respect to usury, as now or hereafter construed by the courts with
  same, or credited against the Obligations.

  (4) Any deposit, deposit account, certificate or indebtedness or any other sums at any time credited was also became the form the form of the parties being to confidence to the paying the
- same, or credited against the Obligations.

  (4) Any deposit, deposit account, certificate or indebtedness or any other sums at any time credited by or due from the holder of the Obligations to Debtor or any endorser, guarantor or surety of any of the Obligations and any securities or other property of Debtor or any endorser, guarantor, or eral security of any of the Obligations in the possession of the holder of the Obligations may at all times be held and treated as additional and cumulative collating the payment of the Obligations, and Debtor grants Secured Party a security interest in all such deposits, deposit accounts, certificates of indebtedness, suns, securities and other properties as additional and cumulative scurity for the payment of the Obligations. The holder of the Obligations are properties as additional and cumulative scurity for the payment of the Obligations. The holder of the Obligations of such deposits, deposit accounts, certificates of indebtedness, or other sums, or other properties against the Obligations at any time in the case of Debtor, but only with respect to matured liabilities in case of the endorsers, guarantors, or sureties of any of the Obligations.

  (5) Secured Party may, at its option, whether or not the Obligations are due, demand, sue for, collect or make any compromise or settlement it deems desirable with reference to the Collateral Secured Party shall not be obligated to take any steps necessary to preserve any rights in the Collateral against other parties, which Debtor hereby assumes to do.

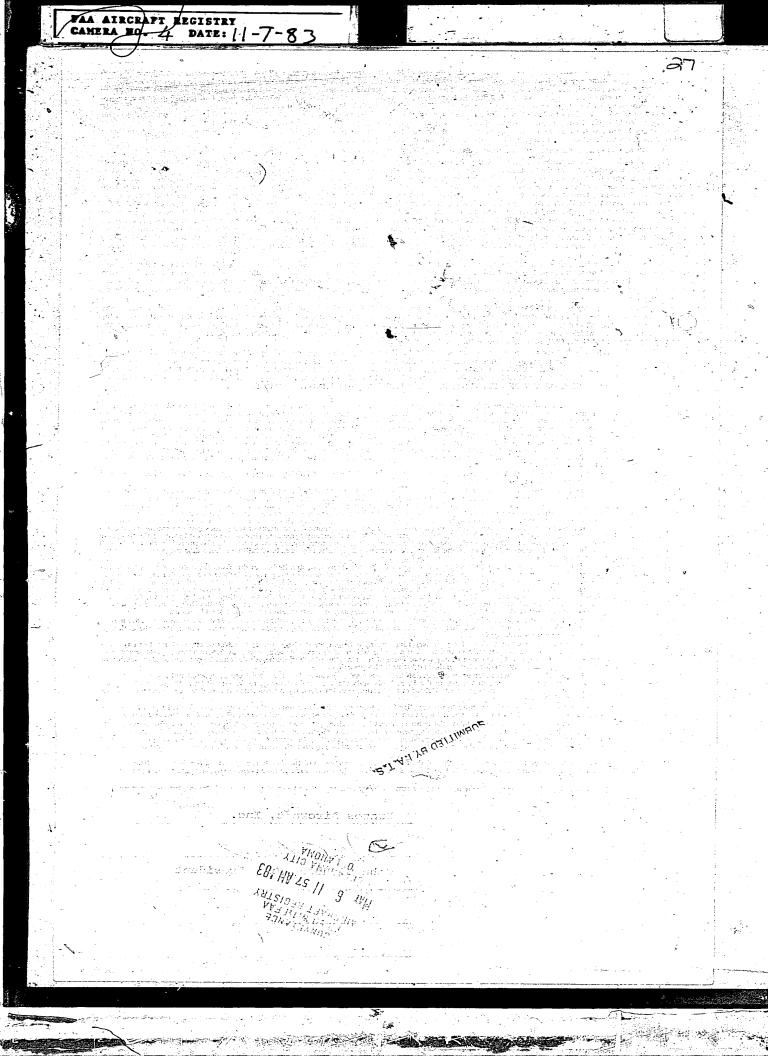
  (6) No delay or omission on the part of Secured Party in exercising any right hereunder shall operate as a waiver of any such right or any other.
- (6) No delay or omission on the part of Secured Party in exercising any right hereunder shall operate as a waiver of any such right or any other right. A waiver on any one or more occasions shall not be construed as a bar or waiver of any right or remedy on any future occasion. The remedies of Secured Party hereunder are cumulative, and the exercise of any one or more of the remedies provided for herein shall not be construed as an election or waiver of any other remedies of Secured Party provided for herein or existing by law or otherwise.
- (7) Any notice or demand to Debtor hereunder or in connection herewith may be given and shall conclusively be deemed and considered to have been given and received upon the deposit thereof, in writing, in the U. S. Mails, duly stamped and addressed to Debtor either at the street address first shown hereinabove or at the mailing address (if any) given for Debtor at the beginning of this Security Agreement; but actual notice to Debtor, however given or received, shall always be effective.
- given or received, shall always be effective.

  (8) All rights of Secured Party hereunder shall inure to the benefit of its successor and assigns; and all obligations of Debtor shall bind his heirs, executors, or administrators, and his or its successors or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several.

  (9) Each term used in this Security Agreement, unless the context otherwise requires, and in all events subject to any express definitions set forth ed and amended in the State of Texas. As used in this Security Agreement, and when required by the context, each number (singular and plural) shall include all numbers, and each gender shall include all genders; and unless the context otherwise requires, the word "person" shall include "corporation, firm or association."
- (10) The law governing this secured transaction shall be that of the State of Texas existing as of the date hereof; provided that if any additional rights or remedies are hereafter granted to secured parties by the law of Texas, Secured Party shall also have and may exercise any such additional rights or remedies.

SIGNED in multiple counterparts and delivered on the day and year first above written.

Brazos Aircraft, Inc. John C. Hess, Jr., President ₹



	kolikeren era	FORM APPHOV	26-1
UNITED STATES OF AMERICA DEPARTMENT OF REPEAL AVIATION ADMINISTRATION HIS MORPHEY AIRCRAFT REGISTRATION APPLIED	AERONAUTICAL CENTER	CERT.	ISSUE DATE
UNITED STATES REGISTRATION NUMBER N 85-44	2/000	3 8 (	708
AIRCRAFT MANUFACTURER & MODEL  RELLANCA	17-31 AT		New
AIRCRAFT SERIAL No. 3/0/0		FOR F	AA USE ONLY
TYPE OF REGIS	TRATION (Check one box	)	
🗆 1. Individual 🗆 2. Partnership 🍃	3. Corporation 🗆 4	. Co-Owner	□ 5. Gov't.
NAME OF APPLICANT (Person(s) shown on evidence initial.)	se of ownership. If individ	luel, give last n	ame, first name, and
BRAZOSAI	sprast /	VC-	
13RAZOJA1	, 0,476, 7		
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ADDRESS (Permanent mailing address for first a	oplicant listed.)		
Number and street:		<u> </u>	
Rural Route:		P.O. Box:	BQ
CITY	STATE		ZIP CODE
COLLEGE STATION	72		7784/
☐ CHECK HERE IF YOU ARE ON	LY REPORTING	A CHANGE	OF ADDRESS
ATTENTION! Read the following statement before a		1.1	
A false or dishonest answer to any question in this imprisonment (U.S. Code, Title 18, Sec. 1001).	s application may be gro	unds for punish	ment by fine and/or
CE	RTIFICATION		
I/WE CERTIFY:	(		
(1) That the above aircraft is owned by the undersig Check one as appropriate	ned applicant, who is:		5.
a. A citizen of the United States;	-		Tarana Taran
b. A resident alien, with alien registration	Form 1-151 or Form 1-551	) No	
	and doing business under used and primarily used it	the laws of (standard Standard	ite or possession) tes. Records of flight
hours are available for inspection at	of any familian asympton as		
(3) That legal evidence of ownership is attached or	as been filed with the Fe	deral Aviation A	dministration.
NOTE: If executed for co-ownership all	applicants must sign. Use	reverse side if :	несеззагу.
SIGNATURE 2	TITLE 300 .		DATE
MUST INK.	0 -1	1	4-12-87
O Z Z SIGNATURE	TITLE		DATE
E Y B			
SIGNATURE	TITLE		DATE
ш « -			
NOTE: Pending receipt of the Certificate of Airu in excess of 90 days, during which time craft.	craft Registration, the aim the PINK copy of this a	craft may be open application mus	erated for a period not t be carried in the air-

AC FORM 8050-1 (11-79) (0052-00-628-9005) SUPERSEDES PREVIOUS EDITION .

elect. Among the rights of Secured Party in the event of default, and without limitation, Secured Party shall have the right to take possession of the Colelect. Among the rights of Secured Party in the event of default, and without limitation, Secured Party shall have the right to take possession of the Collateral and to enter upon any premises where same may be situated for such purpose without being deemed guilty of trespass and without liability for damages thereby occasioned, and to take any action deemed necessary or appropriate or desirable by Secured Party, at its option and in its discretion, to repair, refurbish or otherwise prepare the Collateral for sale, lease or other use or disposition as herein authorized. To the extent permitted by law, Debtor expressly waives any notice of sale or other disposition of the Collateral and any other rights or remedies of Debtor or formalities prescribed by law relative to sale or disposition of the Collateral or exercise of any other right or remedy of Secured Party existing a ferr default aprender; and to the extent any such notice is required and cannot be waited, Debtor agrees that if such notice milited, distant prepared, the Debtor either at the street address first shown hereinabove or at the mailing address shown at the beginning of this Security Agreement five days before the time of the sale or disposition, such notice, shall be deemed reasonable and shall fully satisfy any requirement for giving of said notice.

(2) All rights to marshalling of assett of Debtor, including any such right with respect to the Collateral, are hereby waived by Debtor.

All recitals in any instrument of assignment or any other instrument, executed by Secured Party incident to sale, lease, transfer, assignment or (3) All recitals in any instrument of assignment or any other instrument, executed by Secured Party incident to sale; lease, transfer, assignment or other disposition or utilization of the Collateral or any part thereof hereunder shall be full proof of the matters stated therein and no other proof shall be requisites to establish full legal propriety of the sale or other action taken by Secured Party or of any fact, condition or thing incident thereto and all prerequisites of such sale or other action or of any fact, condition or thing incident thereto shall be presumed conclusively to have been performed or to have occurred. In this regard, Debtor has signed and swill at any time or times upon request of Secured Party sign an Aircraft Bill of Sale which meets the recording requirements of the Federal Aviation Administration, describing the Collateral, with the name of the purchaser left blank therein, and has delivered and will deliver same to Secured Party after default as authorized hereinabove. In the event of any such sale, Secured Party is authorized and empowered to fill in the mame of the purchaser at such sale in such Bill of Sale form signed by Debtor and to deliver same to the purchaser for filing in compliance with the regulations of the Federal Aviation Administration, or Secured Party may sign any such Bill of Sale or other document or form in the name of and as the act of Debtor as may be necessary or appropriate to accumplish and reflect the transfer of title to the Collateral to any such purchaser or purchasers upon any official records. official records.

official records.

(4) Secured Party is expressly granted the rights, exercisable at its option at any time, whether before or after default, to take control of any proceeds, monies, income, or dome benefits and to notify account debtors, lesses, obligors or any instruments or other obligors to make all payments directly to Secured Party on any and all emints, lesses, or instruments, and make payment directly to Secured Party of any monies, income or benefits, constituting, at any time or sain time or time at time, a part of the Collateral; and Debtor will, upon request of Secured Party, so notify all such account debtors, lesses or obligors.

(5) Secured Party may dain to both to assemble the Collateral and make it available to Secured Party at a place to be designated by Secured Party at its reasonably convenient to Debtor. All extinct the parties, it being agreed that in any event any airport located in Cameron County, Texas shall be deemed reasonably somenient to Debtor. All extinct the property of the parties, it being agreed that in any event any airport located in Cameron County, Texas shall be deemed reasonably somenient to Debtor. All extinct or retaking, holding, preparing for sale, lesse or other use or disposition, selling, leasing or otherwise disposing of the Collateral, and the like which a uncarred or paid by Secured Party as authorized or paraities hereacher, including also all attorney's fees, legal expenses and costs, shall be added to the time of the collateral upon the happening of any of the events or conditions constituting a default may be exercised without any ort to any court proceeding or judicial process whatever and without any hearing whatever thereon; and, in this connection, DEBTOR EXPRESSLY WAIVES ANY CONSTITUTIONAL RIGHTS OF DEBTOR WITH REGARD TO NOTICE, ANY JUDICIAL PROCESS. OR ANY HEARING PRIOR TO THE EXERCISE OF THE COLLATION OF SECURED PARTY TO TAKE POSSESSION OR CONTROL OF THE COLLATION.

VI. GENERAL

VI. GENERAL

(1) The execution and delivery of this Security Agreement in no manner shall impair or affect any other security (by endorsement or otherwise) for the payment or performance of the Obligations are no security taken hereafter as security for payment or performance of any part or all of the Obligations shall impair in any manner or affect this Security Agreement as the security. Any of the Collateral may be released from this locative security. Any of the Collateral may be released from this locative security interest, or charge of this Security Agreement as to security interest and charge on all of the Collateral not expressly released, and this Security Agreement shall continue as a first lien, security interest and charge on all of the Collateral not expressly released, and this Security Agreement shall continue as a first lien, security interest and charge on all of the Collateral not expressly released, and this Security Agreement shall not deprive Secured Party of the right to set the sale of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necessitate the sale or dispose of or utilize all of the Collateral as above provided or necess on thereof in parcels or in severality.

On the Collateral as above provided or necessitate the sale or discountry Agreement shall not be considered indebtedness secured hereby and for any deficiency thereon.

If making the Collateral as above provided or necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale or discountry Agreement shall not be considered necessitate the sale of the Considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not be considered necessitate the sale of the Considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not be considered necessitate the sale or discountry agreement shall not b

other indebtedness secured hereby and for any deficiency thereon.

(3) If maturity of the Obligations shall be accelerated for any reason, the fit afforce by or for Secured Party shall thereupon be credited against the Obligations or any of them, Debtor shall never be liable for uncarmed intensited to pay interest on the Obligations, or on any of them, at a rate in excess of to the extent permitted by applicable law, and only to that extend, the provisions able upon any voluntary anticipation of payment by Debtor on the Obligations or ply fully with all laws concerning usury applicable hereto or to the Obligations or shall be subject to reduction to the smount allowed under the applicable laws upurisdiction thereof, and any interest collected in excess of the amount authorizes ame, or credited against the Obligations.

(4) Any deposit, deposit account.

sount of any interest then unearned which has been collected theretwithstanding any other provision in this Security Agreement or in
the Obligations, or on any of them, and shall further never be retrimum percentage rate authorized and allowed by applicable law,
its paragraph shall have no application to a premium or bonus paypart thereof. The intent of the parties being to conform and comof them, any agreement concerning interest in any of the foregoing
expect to usary, as now or hereafter construed by the courts with
permitted by such laws shall be refunded to the person paying the same, or credited against the Obligations

(4) Any deposit, deposit account, certificate or indebtedness or any other that the other or any endorser, guarantor or surety of any of the Obligations and any auties or other property of Debtor or any endorser, guarantor or surety of any of the Obligations in the possession of the holder of the Obligations and any auties or other property of Debtor or any endorser, guarantor or surety of any of the Obligations in the possession of the holder of the Obligations and any auties of the Obligations and cumulative collateral security for the payment of the Obligations, and Debtor greats Secured Party a security interest in all such accounts, deposit Secured, certificates of indebtedness, surety interest in all such accounts, or other properties as additional and cumulative security for the payment of the many apply or set off such deposits, deposit accounts, certificates of indebtedness, or other sums, or other properties at the Obligations and the case of Debtor, but only with respect to matured liabilities in case of the endorsers, guarantors, or sureties or the Obligations are due, demand, sue for, collect make to compromise or settlement it deems desirable with reference to the Collateral. Secured Party sail not be obligated to take any steps necess to present against other parties, which Debtor hereby assumes to do.

(6) No delay or ornision on the part of Secured Party in exercising any right hereunder shall onerance as warms of any such right or any other

against other parties, which Debtor hereby assumes to do.

(6) No delay or omission on the part of Secured Party in exercising any right hereunder shall operate a water of any such right or any other right. A waiver on any one or more occasions shall not be construed as a bar or waiver of any right or remote an any the re-occasion. The remoties of Secured Party hereunder are cumulative, and the exercise of any one or more of the remedies provided for here that the exercise of any one or more of the remedies provided for here that the construed as an election or waiver of any other remedies of Secured Party provided for herein or existing by law of otherwise.

(7) Any notice or demand to Debtor hereunder or in connection herewith may be given and shall considered to have been given and received upon the deposit thereof, in writing, in the U. S. Mails, duly stamped and address.

(8) All rights of Secured Party hereunder shall inure to the heapfit of the heapfit of the security Agreement; but actual notice to Debtor, however (8). All rights of Secured Party hereunder shall inure to the heapfit of the h

(8) All rights of Secured Party hereunder shall inure to the benefit of its successor and assigns; and all obligations of Debtor shall bind his heirs, executors, or administrators, and his or its successor or assigns. If there be more than one Debtor, their obligations hereunder shall be joint and several.

(9) Each term used in this Security Agreement, unless the context otherwise requires, and in all events subject to any express definitions set forth in this Security Agreement, shall be deemed to have the same meaning herein as that given each such term under the Uniform Commercial Code, as adopted and amended in the State of Texas. As used in this Security Agreement, and when required by the context, each number, (singular and plural) shall include all genders; and unless the context otherwise requires, the word "person" shall include "corporation, firm or association."

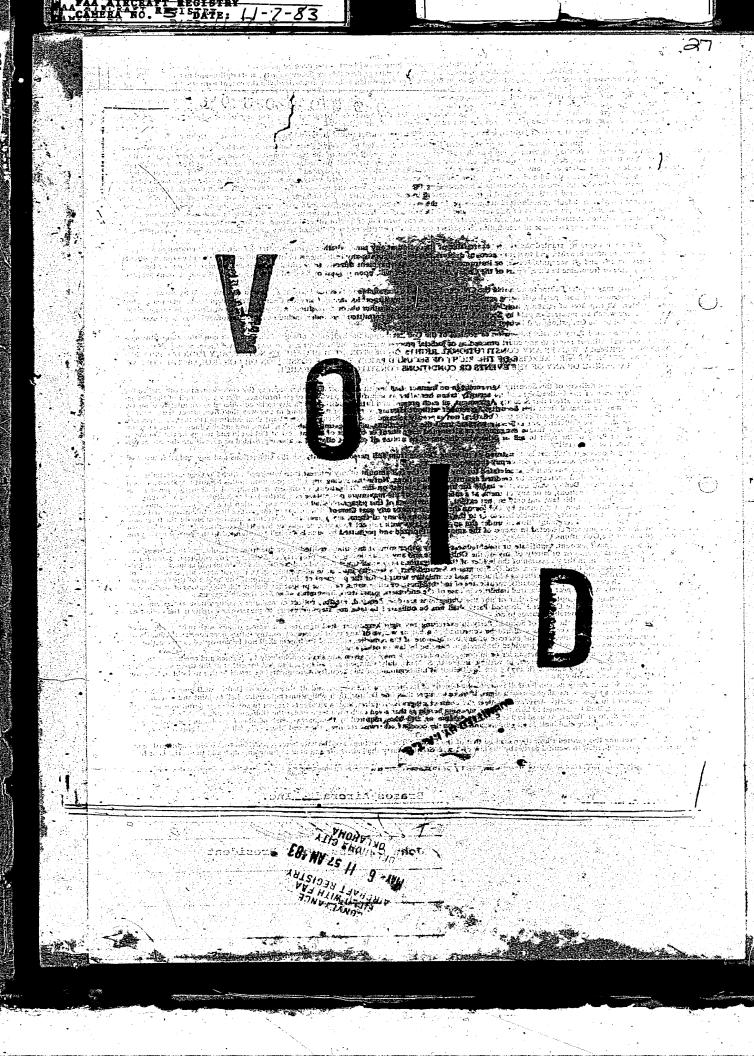
(10) The law governing this secured transaction shall be that of the State of Texas existing as of the date bereof; provided that if any additional rights remedies are hereafter granted to accured parties by the law of Texas, Secused Party shall also have and may exercise any such additional rights or remedies

SIGNED in multiple counterparts and delivered on the day and year last shove written.

Brasos Aircraft, Inc.

int of any interest then uncarned which has been collected there-

John C. Hess, Jr., President



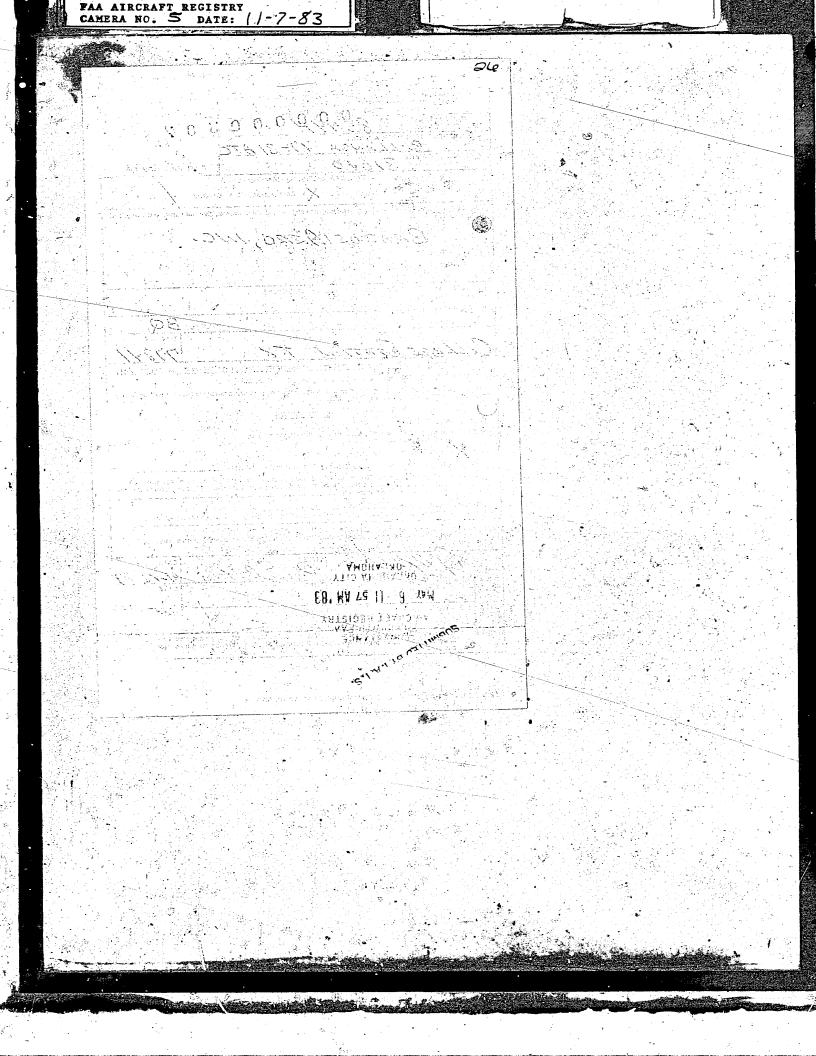
FORM APPROVED OMB NO. 04-R0076 26-1 UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION REPEAL AVIATION ADMINISTRATION MILE MONKONEY ARROMAUTICAL CRITER AIRCRAFT REGISTRATION ASPLICATION UNITED STATES GISTRATION NUMBER N UNITED STATES REGISTRATION NUMBER AIRCRAFT MANUFACTURER & MODEL

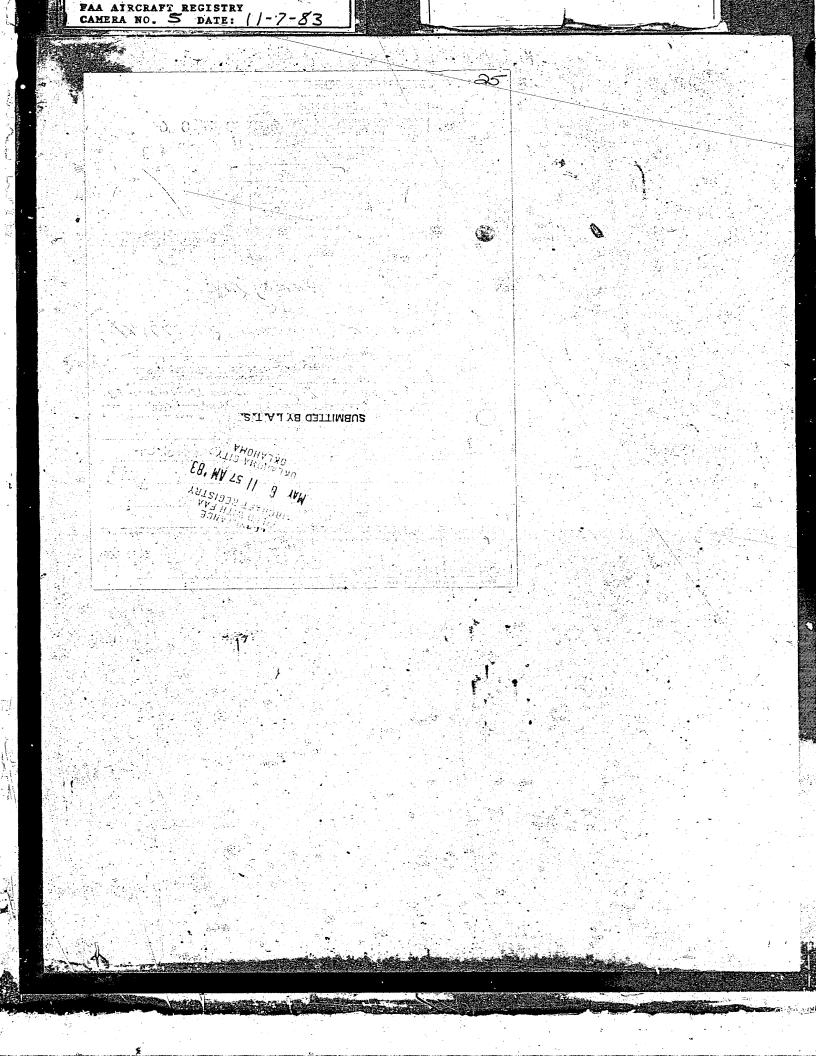
BELLANCA

AIRCRAFT SERIAL NO. 31010 TYPE OF REGISTRATION (CHECK O 1. individual 2. Partnership X3. Cornection 1 4. Co Quant NAME OF APPLICANT (Person(s) shown on evidence of middle initial.) BRAZOS HICERAST, IN BO P.O. Bot STATE CITY CHECK HERE IF YOU ARE ONLY RE A false or dishonest enswer to any question in this imprisonment (U.S. Code, Title 18, Sec. 1991). I/WE CERTIFY: (1) That the above aircraft is of Check one as appropriate SIGNATURE Pending receipt of the Certificate of At in excess of 90 days, during which tin creft. NOTE AC FORM 8050-1 (11-79) (0052-00-628-6005) SUPERBEDES PREVIOUS EDITION

A AIRCRAFT REGISTRY

A CAMERA NO. E. S. T. BATE: - 1 1 - 7 - 83





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

### ORIGINAL: TO FAA

AC FORM 8050-2 (1-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY CAMERA NO. 5 DATE: (1-7-83 ONT THOMY CILL SE S ST PM '65

23-1

# 000000391

DEPARTMENT OF TRANSPORTATION

FEDERAL AVIATION ADMINISTRATION

THIS FORM SERVES TWO PURPOSES

PART I acknowledges the recording of a security conveyance covering the collateral shown.

PART I acknowledges the recording of a security conveyance covering the collateral shown by the conveyance 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

Chennault Distributing Cog show

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

Just City National Bank of Bryan

P. O. Drawer 913

Bridge 1920

JE 26 3 39 PH '83
FEDERAL AVIATION
ADMINISTRATION

253988

Not Write In This Block FOR FAA USE ONLY

1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
FAA REGISTRA- TION NUMBER	AIRCRAFT AIRC SERIAL NUMBER	RAFT MFR. (BUILDER) and MODEL
8544H	31010	Bellonea 17-3/ATC
ENGINE MFR. an	d MODEL	ENGINE SERIAL NUMBER(S)
		PROPELLER SERIAL NUMBER(S)
PROPELLER MF	and MODEL	PROPELLER SERIAL NUMBERS PARTIES PROPERTY OF THE PROPERTY OF T
		PROPELLER SERIAL NUMBERISKY TO PACKE # PACKE #
THE SECTIONS	CONVEYANCE DATED 11-25-81	COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REG-

THE SECURITY CONVEYANCE DATED 11-21-22 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAX AIRCRAFT RECURSIVE ON 2-3-82 AS CONVEYANCE NUMBER E 7.0157

Statement

PART Is -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 INDESTEDNESS 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, CRANTED, 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.

The state of the

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: 4-13-83

First City National Bank of Bryan

(National Bank of Bryan

(National Bank of Bryan

SIGNATURE (in int)

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) (0052-00-543-9001)

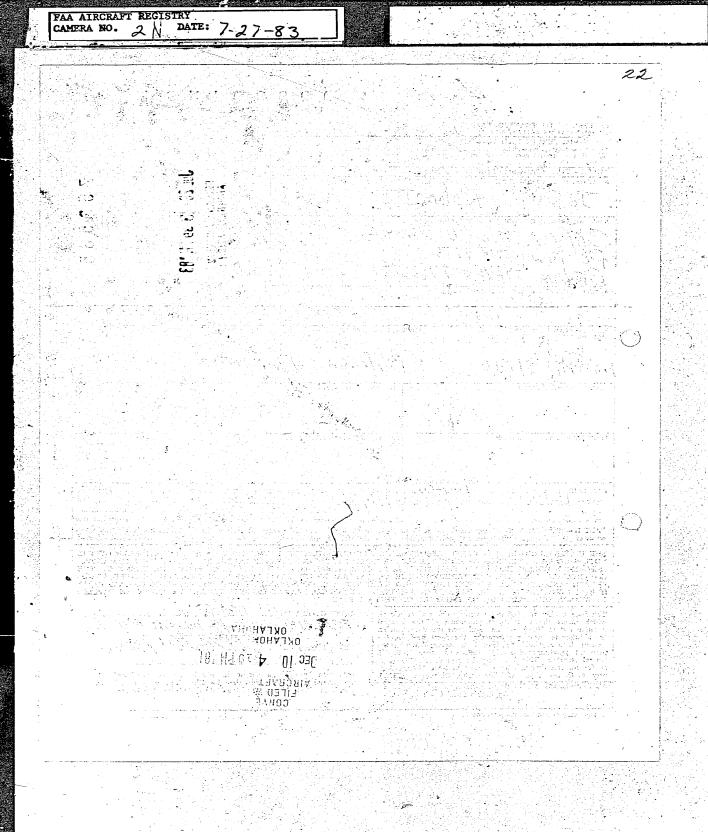
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# 000001394

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1	DEPARTMENT OF TRANSPORTATION ONE APPROVAL NOT REQUIRED
ĺ	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 PART II is a suggested form of release which may be used to release the collateral from the terms of
-	PART I - CONVEYANCE RECORDATION NOTICE
	NAME (last name first) OF DEBTOR
	JORDAN, KODEKI
	NAME and ADDRESS OF SECURED PARTY/ASSIGNEE BANK  CITY NATIONAL BANK  OD  OD  OD  OD  OD  OD  OD  OD  OD  O
	CITY NATIONAL PROPERTY OF THE TOP OF
	(A) A ARAWER TI O
	BRVAN, TEVAS 77805
	NAME OF SECURED PARTY'S ASSIGNOR (if smilghod)
	Do Not Write In This Block FOR FAA USE ONLY
. •	OVER DEED AND MODEL
	FAA REGISTRA- TION NUMBER SERIAL NUMBER
منع	
	18541H 31010 BELLANCA 17-31ATC
_	NOTAL STORY
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	SEE WHY 11 12
	PAGE #
	PROPELLER MFR. and MODEL PROPELLER SERIAL NUMBER(S)
	PROPELLER MFR. and MODEL PROPELLER SERIAL NUMBER(S)
	COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE TAL AIRCRAFT REG.
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٠	FAFAKVEY CE EXAMINER
1.14	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 to
	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-NOTE OR OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE THE SAME COLLATERAL IS HEREBY RELEASED FROM THE TEAMS OF THE
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	CONVEYANCE. ANY TITLE RETAINED IN THE COMMITTEE CONTINUES OF TO THE ASSIGNEE OF SAID PARTY I
	FERRED, AND ASSIGNED TO THE PARTY WHO EXECUTED THE CONVEXANCE, OR IS GIVEN NOR IMPLIED IF THE CONVEXANCE SHALL HAVE BEEN ASSIGNED: PRO VIDED, THAT NO EXPRESS WARRANTY IS GIVEN NOR IMPLIED BY REASON OF EXECUTION OR DELIVERY OF THIS RELEASE.
	DATE OF RELEASE:
	This form is only intended to requirements of the Federal FR 57 (171) 11A WONTAL BANK OF BRUAN
	Aviation Act of 1958, and the regulations insued intermediated. [Name at Jecthyty holder]
	security holder should be drafted in accordance with the SICNATURE (m ink)
	federal statutes. This form may be reproduced. There is 1111.
_	no fee for recording a release. Send to FAA Aircraft Registry, P. O. Box 25504, Oklahoma City, Oklahoma 73125.  (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 managerial position and must show his title. A person signing for another managerial position and must show his title.
	ACKNOWLEDGEMENT (If Required By should see Parts 47 and 49 of the Federal Aviation Regulations (14 CFR).

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

★ U.S. GOVERNMENT PRINTING DEFICE:1977-771-029/84



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This form is only intended to be a suggested form histel margage which meets the recording required of the Feneral Aviation Act of 1956, as amonded, and the Regulations of the Administration and the Regulations of the Administration is used thereunder. In addition to the Beautiful of the Feneral Aviation Act of 1956, as a smooth of the Regulations of the Administration is used thereunder. In addition to the Beautiful of the Feneral Aviation Act of 1956, as a smooth of the Regulations of the Peneral Aviation Act of 1956, as a smooth of the Regulations of the Feneral Aviation Act of 1956, as a smooth of the Regulations of the Peneral Aviation Act of 1956, as a smooth of the Regulations of the Regulations of the Administration and the Regulation and

Remove this stub before reproduction

Form FAA-905 (1. 20)

#### AIRCRAFT CHATTEL MORTGAGE

day of November 1981 by and between Chennault Distributing This mortgage, made this 25th Co., Inc. d/b/a Brazos Aviation

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

O. Drawer P College Station, Texas

hereinafter called the MORTGAGOR, and

First City National Bank of Bryan

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

P. O. Drawer 913 77805 Bryan, Texas

hereinafter called the MORTGAGEE,

TITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Twenty-Three Thousand x Hundred Twenty-Five and XX/100----

dollars (\$ 23,625.00 ) as evidenced by a promissory note toderred to herein, grants, bargains, sells, and mortgages to the said mortgages, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model Bellanca 17-31ATC

FAA registration number N8544H

Manufacturer's serial number 31010

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

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

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

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

Note bearing date of

19 81 executed by the mortgagor and payable to the order of Nov. 25 First City National Bank of Bryan in the aggregate principal sum of \$ 23,625.00

rate of Prime + 2 per centum per annum, from date, payable in installments as follows:

+ accrued int. installments of \$ 23,625.00 xxxxxon the 23rd day February,

The principal and interest of said note is payable in 

.

XXX

XXXXXXXXXXX

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

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

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

5.001 12/10/81

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

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DEC 14 A TUPH B

## 000001393

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

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

So nortgagee 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.

hand and seal on the day and year first above written. IN WITNESS WHEREOF, the mort agor has hereunto set .... Distributing Co. Chennault Name of mortgagodba Brazos Aviation Mensol Signature(s) (in ink) co-ownership, all must sign) President (If signed for a corporation, partnership, owner, or agent) ACKNOWLEDGMENT BY MORTGAGOR On this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_, 19 \_\_\_\_\_\_\_, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above. (SEVL) My commission expires (Signature of notary public (in ink)) - 1 July 1 ASSIGNMENT BY MORTGAGEE For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto whose address is (Number, street, city, zone, and State) to do every act, and thing necessary to collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security in terest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.) 19. Dated this Name of mortgagee (assignor) -Signature(s) (in ink) (If executed for co-ownership, all must sign) Title -(If signed for a corporation, partnership, owner, or agent) ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR) On this \_\_\_\_\_\_day of \_\_\_\_\_, 19 \_\_\_\_, before me personally appeared the above-named mortgagee, to me known to be the person described in and who executed the foregoing assignment, and acknowledged that he executed the same as his free act and deed, and, if said assignment be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above. State of \_ County of . (SEAL) My commission expires (Signature of notary public (in Ink))

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UNITED STATES REGISTRATION NUMBER N 8544H	
AIRCRAFT MANUFACTURER & MODEL	
Bellanca 17-31ATC AIRCHAFT SERIAL No. 31010	0,0
DOES THIS 25 DAY OF NOV. 1981	
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FEDERAL AVIATION AGENCY

This form is only intended to be a suggested form smeaded, and the Regulations of the Administral such thereunded. In addition to these requires the form of chattel mortgage used by the mortgage should be drafted in accordance with the pertinent provisions of the local statutes. If this chatter mortgage form meets the local statutes, you may use this copy. Copies of this form may be reproduced, if desired.

Remove this stub before reproduction

AIRCRAFT CHATTEL MORTGAGE

This mortgage, made this

7th day of July , 1981 by and between

Robert Jordan,

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

1737 Briarcrest, Suite 22, Bryan, TX 77801-bereinafter called the MORTGAGOR, and

City National Bank

whose address is (Number, street, city, zone, and Stati)

P. O. Drawer 913, Bryan, TX 77805

hereinafter called the MORTGAGEE,

 $\sigma$ 

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgages in the sum of Twesty Four Thousand

& XX/100---dollars (\$ 24,000.00) as evidenced by a promissory note referred to herein grants, pargains, sells, and more gages are said more gages, his heirs, administrators, successors, and assigns, the following described airgraft:

Aircraft make and model Bellanca Viking 17-31ATC

FAA registration number

N8544H

Manufacturer's serial number 31010

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

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

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

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

July 7 Note bearing date of

19 81 executed by the mortgagor and payable to the order of

City National Bank in the aggregate principal sum of \$ 24,000.00

Andread Andread

with interest thereon at the

rate of

18.00

per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in 83

installments of \$ 554.90

each on the 16th day

of each successive month beginning with the 16th

day of

August 1981

554.90 The last payment of \$

is due on the

16th day of July , 19 88.

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

Said mortgagor hereby declares and hereby warrants to the said mortgagee that he is the absolute owner of the legal and beneficial title to the said aircraft and it 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".)

1146

5.00 1 08/05/81

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

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

My commission expires

en Veneza terebit

Time is of the essence of this morrgage. 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 morrgagor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, morrgaged, or otherwise encumbered without the written consent of the morrgage 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 morrgage may deem himself insecture, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this morrgage, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the morrgagee. (Any other causes of default should be listed below:)

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

Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon fore-closure of this mortgage. IN WITNESS WHEREOF, the mortgagor has hereunto set hand and seal on the day and year first above written Jon dan Robert Name of mortgagor Signature(s) (in ink) (If signed for a corporation, partnership, owner, or agent) ACKNOWLEDGMENT BY MORTGAGOR Texas Brazos of a corporation swore that he was duly authorized to execute the under my hand and official seal the day and year written above. (SEAL) 10-6-84 My commission expires ASSIGNMENT BY MORTGAGEE For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto whose address is (Number, street, city, zone, and State) to do every act, and thing necessary to collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security interest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.) Dated this . 19\_ Name of mortgagee (assignor) Signature(s) (in ink) . (If executed for co-ownership, all must sign) (If signed for a corporation, partnership, owner, or agent) ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR) On this \_\_\_\_\_\_\_day of \_\_\_\_\_\_\_, 19\_\_\_\_\_, before me personally appeared the above-named mortgage; to merknown to be the person described in and who executed the foregoing assignment and acknowledged that he executed the same as his free act and deed, and, if said assignment be that of a corporation swore that he was duly such right to the same. Given under my hand and official seal the day and year written above. County of (SEAL) AIRCRAET WEBLE

EITED MILE TYPE CONAFT

(Signature of notary public (in ink))

FAA AC 72-0440

	FC	RM APPROVED OMB NO. 04-R0076
000001	1 17 0	17-1
UNITED STATES OF AMERICA DEPARTMENT	OF TRANSPORTATION .	
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONE AIRCRAFT REGISTRATION APPL		
UNITED STATES REGISTRATION NUMBER N 8544H	ICATION	CERT, ISSUE DATE
AIRCRAFT MANUFACTURER & MODEL		(ATTTAOT
Billanca Viking 17-	-31ATC	
AIRCRAFT SERIAL No.		FOR FAA USE ONLY
	TDATION (Ob 1 1 1	OIL FAX USE ONE!
XX. individual 2 □ 2. Partnership □	STRATION (Check one box)  ☐ 3. Corporation ☐ 4. 0	Co-Owner 🗆 5. Gov't.
NAME OF APPLICANT (Person(s) shown on eviden	ce of ownership. If Individua	, give last name, first name, and
	1	
Robert Jordan		
(ADDRESS (Permanent mailing address for first a	pplicant listed.)	
womper and street: 1737 Briard	rest, Suite	22
Rural Route:		P.O. Box:
CITY	STATE	ZIP CODE
Bryan	Texas	77801
I/WE CERTIFY: (1) That the above aircraft is owned by the undersig	s application may be ground	s for punishment by fine and/or
Check one as appropriate	-	
a.   A citizen of the United States;  b.   A resident alien, with alien registration (	Farmel 464 au Promis 5500 11	
	No.	
A foreign-owned corporation organized and allocated and al	and doing business under the used and primarily used in the	laws of (state or possession) United States, Records of flight
That the aircraft is not registered under the laws     That legal evidence of ownership is attached or it.	of any foreign country; and has been filed with the Federa	Aviation Administration.
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NOTE: In executed for co-ownership all a	applicants must sign. Use rew	erse side if necessary.
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	TITLE	DATE
NOTE: Pending receipt of the Certificate of Airc in excess of 90 days, during which time	raft Registration, the aircraft the PINK copy of this applic	may be operated for a period not cation must be carried in the air-
craft.		. !

AC FORM 8050-1 (11-79) (0052-00-628-9005) SUPERSEDES PREVIOUS EDITION

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	UNITED STATES OF AMERICA	
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	31010	
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PART I - CONVEYA	NCE RECORDATION NOTIC	Œ	
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This form is only inter which meets the red Aviation Act of 1958, In addition to these security holder should pertinent provisions of federal statutes. This no fee for recording a	nded to be a suggested form of cording requirements of the and the regulations issued the requirements, the form used to drafted in accordance of local statutes and other as form may be reproduced.  **Telease.** Send to FAA Aircraft.**	f release, Federal ereunder. by the with the policiable There is	Name of County holder) Hanson
ACKNOWLEDGEMEN	i, Oklahoma City, Oklahoma	73195 (A person signing for a	corporation must be a corporate officer or hold a must show his title. A person signing for another

★ U.S. GOVERNMENT PRINTING OFFICE: 1977-771-089/845

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This form is only intended to be a suggested form hattel mortgage which meets the recording requires of the Federal Aviation Act of 1958, as amended, and the Regulations of the Administration is suitable to the regulations of the Administration and the Regulations of the Administration and the Regulations of the Administration and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Administration and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Administration and the Regulations of the Administration and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Administration and the Regulations of the Administration and the Regulations of the Administration and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulations of the Federal Aviation Act of 1958, as amended, and the Regulation and the Re 14-Remove this x ub before reproduction Form FAA-905 (1-60) AIRCRAFT CHATTEL MORTGAGE , 19 81 by and between This mortgage, made this 5th Norman Chennault whose address is (Number, street, city, zone, and State) 77801 P. O. Box 74, Bryan, Texas hereinafter called the MORTGAGOR, and City National Bank of Bryan, Texas ಾ whose address is (Number, street, city, zone, and State) Post Office Drawer 913; Bryan, Texas 77801 hereinafter called the MORTGAGEE, WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Twenty-Six Thousand Five Hundred Twenty-Six and 22/100----dollars (\$ 26.22) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft: FAA registration number N 8544H .: Aircraft make and model Bellanca 17-31ATC Manufacturer's serial number 31010 Together with all equipment and accessories attached thereto or used in connection therewith including the followings all of which are included in the term aircraft as used herein. above described aircraft is hereby mortgaged to the mortgagee for the prupose of securing in the order named: First: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof: Note bearing date of Jan. 5 19 8 lexecuted by the mortgagor and payable to the order of City National Bank of Bryan, Texas in the aggregate principal sum of \$ 25,000.00 with interest thereon at the per centum per annum, from date, payable in installments as follows: 16.49 rate of installments of \$ 3789.46 each on the 16th day The principal and interest of said note is payable in 6

of each successive month beginning with the 16th

February day of

day of

The last payment of \$ 3789.46

is due on the 16th

19 81. August

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

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

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

5.00 0451 1 02/03/81

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

4

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

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

closure of this mortgage.	
	ale made under this mortgage or herein authorized, or at any sale made upon fore-
IN WITNESS WHEREOF, the mortgagor has hereunto set	hand and seal on the day and year first above written.
	Name of mortgagor Norman Chennault
	VM M
	Signature(s) (in ink)
	(If executed for co-ownership, all must sign)
	(If signed for a corporation, partnership, owner, or agent)
ACKNOW	LEDGMENT BY MORTGAGOR
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State of 1exas	On this
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(SEAL)	under my hand and official seal the day and year writter above.
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My commission expires 10-6-84	(Signature of paragraphic (in table)
그 그 아이들은 사람들은 아이들은 얼마나 하면	Signature of Journey Public (In May)
ASSIG	NMENT BY MORTGAGEE
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note and chartel morrgage, and the aircraft covered thereby,	unto.
note and congress mongages, and the monarch posterior statement,	
whose address is (Number, street, city, zone, and State)	
whose address in (Number, street, city, zone, and State) and hereby authorizes the said	to do every act, and thing necessary to
and hereby authorizes the said collect and discharge the same. The undersigned mortgage	e warrants and agrees to defend the title of said aircraft hereby conveyed against
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(Signature of notary public (in Ink))

	FORM AP	PROVED: OMB	110. 04.207
UNITED STATES OF AMERICA PASTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION			13-1
AIRCRAET REGISTRATION APPLICATION			
PE OF REGISTRATION (Check one box) 🙀 1. Individual	7		
] 2. Partnership 🔲 3. Corporation 🖂 4. Co-Owner 🖂 5. Gov't	.]	CERT, ISSUE I	DATE
ATIONALITY AND REGISTRATION MARKS N8544H	]		
PCRAFT MAKE AND MODEL Bellanca 17-31ATC		MAR 6	1981
RCRAFT SERIAL No. 31010		FOR FAA USE	
AME OF APPLICANT (Person(s) shown on evidence of ownership. If Indivi-	idual, give	last name, fir	st name, and
middle initial.)	1.1		
		5 July 1993	
Chennault, Norman		* *	
	1		
PRESS (Permanent mailing address for first applicant listed.)		12	
Number and street:			
Rural Route: P. O. Box:	74		<del></del>
CHECK HERE CITY _ STATE _		7IP	CODE
Total trace	Texas		7801
CHANGE	ICAGE	'   '	
CHANGE (No fee required for revised Certificate of Re	gistration)	1	
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·—-	OAR CRAFTOBILL OF SALE	3°
	FOR AND IN CONSIDERATION OF \$ THE UNDERSIGNED OWNER(5) OF THE FULL LEGAL AND RENFEICIAL TITLE OF THE FULL LEGAL	<b>5</b>
	CINIDED AST OCCOWS:	±2 C
	TRATEGN NUMBER N 8544H	7
	RAFT MANUFACTURER & MODEL	다 음주
	Bellanca 17-31ATC	- 22 A.
AIRC	RAFT SERIAL No.	- GG - CO
	31010 ≥2	
D	DESTHIS 31ST DAY OF DEC. 19 80	
	HEREBY SELL, GRANT, TRANSFER AND	
1	DELIVER ALL RIGHTS, TITLE, AND INTERESTS	Do Not Write In This Block
	IN AND TO SUCH AIRCRAFT UNTO:	FOR FAA USE ONLY
	NAME AND ADDRESS	
	(IF INUIVIDUAL(S), GIVE WAS! NAME, FIRST TIAME, AND MIDDI	E INITIAL.)
	Chennault, Norman	
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PURCHASER		
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		The state of the s
•	DEALER CERTIFICATE NUMBER	
AND	1	A SSIGNET AND
SING	JEARLY THE SAID AIRCRAFT FOREVER, AND WAR	RANTS THE TITLE THEREOF.
IN TE	STIMONY WHEREOF HAVE SET HAND AND SI	EAL THIS 31 STORY OF 19 80
		Dec
63	NAME (5) OF SELLER SIGNATURE (5) (TYPED OR PRINTED) (IN INK) (IF EXECUTED	TITLE
807	FOR CO-OWNERSHIP, ALL M	UST (TYPED OR PRINTED)
	W. Y. Springer, MD Than	2 40
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	AL LAW FOR VALIDITY OF THE INSTRUMENT	
i., .	, , ,	5.00
•	145 MAN 1045	1 3 255 21 02/03/81
ORIG	INAL: TO FAA ( X ) ( ) ( ) ( )	Table   Tabl

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<u> </u>	* * * *	<del></del>	·	FAA CONVEYANCE EXAMINE	R
PART II - RE	LEASE — (This suggested	release form may be exe	ecuted by the secured part	y and returned to the FAA Ai	rcraft Registry when
	onveyance have been satis	stied. See below for ac	Iditional information.)		
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Garland County, State of Arka Witnesseth: That the said N and Two Hundred Fighty				
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Aircraft Make and Model	Manufacturer's Serial No.	Engine Serial No.	FAA Regi Numi	oer
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egistration, use, operation and (3) The Mortgagor will not, direraft, or any part thereof, du	ontrol of said property.  , nor will he attempt to, uring the terms of said no	assign, pledge, mortgage, ote and mortgage, nor wi	hypothecate or other il he remove said air s set forth herein, for	wise dispose of said
f ten (10) days, without the wi (4) Mortgagor agrees to exli- ion and repair as it now is, ordi Il taxes levied or assessed ther agor is necessary or convenient	ritten consent of the Mor hibit said aircraft to Mor inary wear and tear excep eon and all liens which n t, the same may be had by	tgages upon demand and pted, and to house the sar may attach thereto. Whe y deposit in the United Str	to keep the said aircr ne in suitable shelter, n the service of any r ttes mail, postage prep	aft in as good coudi- and to promptly 150 lotice upon the Mori aid, directed to Mort
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or if any breach be made of any abandon said aircraft, or regarby or against Mortgagor, then to ther sums of money due or un gage, or secured hereby, and the				said promissory note
without notice to the Mortgago: and it is hereby empowered so ithereof; and remove and sell at or notice to the Mortgagor of a demand whatsoever being here incurred by it in the said takin note under any provisions there said Mortgagee under any provisions there said Mortgagee under any provisions there sale made under this mortgage (8) Mortgagor agrees imme sale made under this mortgage (8) Mortgagor further agrites aid Mortgagoe shall have in value, and upor the failure as herein provided in case of a (9) This agreement shall said assigns, and the word "Mott assigns, and the word "Mottgagor declares that he Time is declared to be the cobligations set forth herein and or by the Mortgagor, whether breach or default thereafter of	y obligation or promise of dless of any other defaul the whole principal sum upaid at the time of said en interest thereon, shall read to do, enter upon the preriod dispose of the same at any such sale whatsoeyer, by expressly waived by so go read to the Mortgagor, or advanced under the sions of this mortgage, or the Mortgagor, or whore diately to pay the same as herein authorized, or ees that if from any caus the option of demanding of said Mortgagor to give any other default. Bind and insure to the beortgagor" as used herein great that the taking of an interest and the same privileges and ope with the other, and not has read this Chattel. Meessence of said note and td it is further specifically under the terms of the at	the motigage here to the first aircraft be attacupaid upon said promisso default, and interest there immediately become due coed to foreclose this mort insees where the said mort to public or private sale we notice of sale and demaraid Mortgagor and from to onable attorney's fees ince terms of this mortgage, or secured hereby, with in misoever may be lawfully to Mortgagee. Mortgagee at any sale made upon fose there shall be a decreas of said Mortgagof furthe said additional security, inefit of the parties heret insulate in misoeur may the Mortgage those granted to the Mortgage those granted to the Mortgage those granted to the Mortgage that no said mortgage with respective said the mortgage with respective mortgage with respective mortgage with respective contracts.	hed or bankruptcy properly note with interest an, or advanced under und payable at the opingage according to law, gaged property may be thout any previous de proceeds of sale retaired; also all sums de and interest thereon, and an entitled to receive the thereon, and an entitled to receive the construction of this mort se in the value of sair security in order to diorigage may proceed of and heuter, singular eshall not be deemed agoor under the terms the effect and purport to the performance of the programment of the performance of the performance of the performance of the payable and the performance of the payable and the performance of the payable and purport to the performance of an and purport of the performance of the payable and purport of the performance of the payable and payable and purport of the performance of the payable and pay	said promissory note if Mortragor shall ceedings be institute incerued, thereon, and a the terms of this more iton of the Mortrage or it may, at its option error and take possession and of performance every other notice of the angle of the such procession of the or owing to the sumplus of such processing the sumplus of the same mannadministrators, helder and plural, the and election of this mortrage shall contain the same.

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	ARKANSAS (A. C.	On this 31st day of UCTODEr 19 /9, before me personal
State of		
	in the first of the confidence of the first properties of the first of	son described in and who executed the foregoing chattel mortgage, an
	TO THE GARLEAND TEACHER SHOW WITH THE PROPERTY	acknowledged that he executed the same as his free act and deed, and
County	01	if said chattel mortgage be that of a corporation swore that he wa
(SEAL)	<ul> <li>event and examined the selection of severeline</li> </ul>	duly authorized to execute the same. Given under my hand and of
	the state of the s	ficial seal the day and year written above.

expires and process of the second and the second an

ACKNOWLEDGMENT

STATE OF ARKANSAS COUNTY OF GARLAND } BS.

My commission expires

On this day before me, a Notary Public, duly Commissioned, qualified and acting, within and for the said County and State, appeared in person the within named\_ \_\_\_\_, to me personally well known, who stated that they were the...

, respectively, of\_ corporation, and were duly authorized in their respective cepacities to execute the foregoing instrument for and in the name and behalf of said corporation, and further stated and acknowledged that they had so signed, executed and delivered said foregoing instrument for the considerations, uses and purposes therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this, the ...

My commission expires:

Notary Public.

	F084	APPROYED OMB NO. 04-R0076
UNITED STATES OF	AMERICA	N DEC 0_6 1979
AIRCRAFT REGISTRATION		ZERT ISSUE DATE Q_
UNITED STATES N 8544		
AIRCRAFT MANUFACTURER & MODEL # 1971 Bellanca, Model:	17-31 ATC	
AIRCRAFT SERIAL No. Serial #31010		FOR FAA USE ONLY
TYPE OF RI	EGISTRATION (Check one bo	x) p-Owner 5. Gov't.
NAME OF APPLICANT (Person(s) shown	on evidence of ownership. If ir	dividual, give last name, firs
name, and middle	initial.)	
w V Comingon M		
W.Y. Springer, M	.D.	
ADDRESS (Permanent mailing address for	first applicant listed )	
Number and street: 901 West G	rand, Hot Springs,	Ar /1901
Rural Route:	P. O. Box:	ZIP CODE
ITY STATE OF THE S	TATE	ZIP CODE
Hot Springs	Arkansas	71901
CHECK HERE IF YOU ARE ONLY	REPORTING A CHANGE OF	ADDRESS
ATTENTION D. L. C. L.		:!:
ATTENTION! Read the following : A false or dishonest answer to any ques	statement before signing th	o .
fine and/or imprisonment (U.S. Code, Ti	tle 18, Sec. 1001).	
	ERTIFICATION	
WE CERTIFY that the above described who is/are citizen(s) of the United State	l-aircraft (I) is owned by the is as defined in Sec. 101(13) o	undersigned applicant(s), of the Federal Aviation Act
of 1958; (2) is not registered under the l ownership is attached or has been filed	aws of any foreign country; a	nd. (3) legal evidence of
		. %
NOTE: If executed for co-ownership all	applicants must sign. Use re	verse side if necessary.
N L SIGNATURE A	TITLE	DATE
The state of the s	1000 1 TOX 181	10-31-79
SIGNATURE	TITLE	DATE
# F B		
4 4 Z     ± J m     SIGNATURE     ∪ L m     ∨ L m     ∨ L m	TITLE	DATE
APP	Free Adress of the A	Ma.
NOTE: Pending receipt of the Certificat	e of Aircraft Registration, the	aircraft may be operated for
a period not in excess of 90 days must be carried in the aircraft, to	gether with an appropriate an	copy.or this application current airworthiness cer-
tificate or a special flight permit		

OKLAHOMA.CITYTOKAN

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FAR AIRCRAFT REGISTRY

	FORM APPROVED:
UNITED STATES OF AMERICA	OME NO. 04-R0076
AIRCRAFT BILL OF SALE	789 6
FOR AND IN CONSIDERATION OF SUNDERSIGNED OWNER(S) OF THE FULL EDAL AND BENEFICIAL TITLE OF THE AIRCRAFT THE CRIBED AS FOLLOWS:	<u>နှ</u> မြွှ်
UNITED STATES REGISTRATION NUMBER N 8544 H	COYE ST
AIRCRAFT MANUFACTURER & MODEL 1971 Bellanca, Model #17-31 20 €	A CO
AIRCRAFT SERIAL No. #31010	<b>6</b> 0
DOES THIS 30th DAY OF OCT, 1979	
DELIVER ALL RIGHTS, TITLE, AND INTERESTS	A CARLO DE LA COMPANION DE LA CARLO
IN AND TO SUCH AIRCRAFT UNTO:	Do Not Write In This Block FOR FAA USE ONLY
NAME AND ADDRESS	TOR PAR USE ONE!
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE IN	ITIAL.)
W.Y. Springer, M.D.	a b
901 West Grand Hot Springs, Ar 71901	
₹ Hot Springs, Ar 71901	
- 동	
<u> </u>	
~ ~	P1
	MA
DEALER CERTIFICATE NUMBER	
AND TO -EXECUTORS, ADMINISTRATORS, AND ASSINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRAN	
IN TESTIMONY WHEREOF I HAVE SET MYHAND AND SEAL	THIS 30 DAY OF Octs 79
NAME (5) OF SELLER SIGNATURE (5)	TITLE
(TYPED OR PRINTED) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST	(TYPED OR PRINTED)
sign.)	
	<u> </u>
m M.R. Springer, Jr.	Op-Owner NOV
m. M. K. Springer, Jr.	
W. Y. Springer, M. D. My Junger	Co-Owner 5
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ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAR RECORD BY CUCAL LAW FOR VALIDITY, OF THE INSTRUMENT.)	CK
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PART I - CON	VEYANCE RECORDAT	TION NOTICE		_ Տլ՝ <b>ຜ</b>	97	ابد
NAME (last name Spri	int) OF DEBTOR  MAN M.  MESON SECURED PARTY	eg.mo		AS PA 1	ANCE	∑
NAME #44 ADDI	chausai	ASSIGNEE Blnk Y	Just co.			
/ /	Box	5640				
Hal	- Demiso 1	rate forks	ark 71901			
NAME OF SECU	ED PARTY'S ASSIGNOR (	f assigned)			1. T	
	Service of the servic			Do Not Write FOR FAA	In This Block USE ONLY	
FAA REGISTRA- TION NUMBER	AIRCRAFI SERIAL NUMBER	AIRCRAFT M	FR. (BUILDER) and MODEL			
8544H	3 1010		Bellamas	17-3147		
ENGINE MFR. at	d MODEL	ENGIN	E SERIAL NUMBER(S)			
			<u> </u>			
PROPELLER MFT	R. and MODEL	PROPE	LLER SERIAL NUMBER(S)			ı.
PROPELLER MF	A and MODEL	PROPE	LLER SERIAL NUMBER(S)			:
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THE SECURITY		//- 3· 78 cou	ERING THE ABOVE COLLA	El	relie	AFT REC
THE SECURITY SISTRY ON //	ONVEYANCE DATED	//- 3 · 7 8 cov.	ERING THE ABOVE COLLAR	PAA CONVEYANCE EX	Ollier	
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This Mortgage, made this 3rd day of November 1978, by and between W.Y. Springer, M.D.

911 West Grand County of Garland State of Arkansas M.R. Springer, Jr., M.D. and

whose address is 901 West Grand hereinafter called the Mortgagor, to the ARKANSAS BANK & TRUST COMPANY, of Broadway Square, Hot Springs, Garland County, State of Arkansas, hereinafter called the MORTGAGEE.

Witnesseth: That the said Mortgagor, being justly indebted unto the said Mortgagee in the sum of ...Tkenty-Seven —Thousand & no/100----Ibonars (\$\_27,000.00 \_\_) as evidenced by a promissory note referred to herein, grants, bargains, sells, and Mortgages to the said Mortgages, his heirs, administrators, successors, and assigns, the following described aircraft:

tonowing described discidit.				
Aircraft Make and Model	Manufacturer's Serial No.	-Engine Serial No.	FAA Registration Namber	 
Bellanca 17-31 ATC	31010 SEE RE	CORDED YEYANCE	N 8544 H 6	
		259	TEE THE	29
THE THE STATE OF	· ILIMBER N	0		•

now and to be permanently located at Hot Spg. Municipal , in the City of Hot Springs. County of Garland \_. State of \_\_Arkansas , together with all equipment, parts, accessories, and become a component part of said aircraft as security for the payment by Mortgagor to Mortgagee of a promissory note of aren date herewith in the sum of \$ 27,000.00 60 ...... in\_ equal successive monthly instalments \_\_, and \_\_\_\_\_ of \$ 5/4.05 each beginning December 15, .. 1**9**78

All extensions and renewals of said note, or any part thereof, advances thereunder and all costs of litigation, collection (injuding attorney's fees or other costs expended or incurred in connection with the discovering, locating or taking possession of
said aircraft) and any and all costs of returning said aircraft to the situs above referred to (including costs of repairing, rehabilitating or storing said aircraft) together with interest at ten per cent (10 %) on any delinquent instalments on

suid aircraft) and any and all costs expended or incurred in connection with the discovering; locating or taking possession of said aircraft) and any and all costs of returning said aircraft to the situs above referred to (including costs of repairing, rehabilitating or storing said aircraft) together with interest at ten per cent (10 %) on any delinquent instalments on said note, are all likewise secured hereby.

The terms and conditions of this Chattel Mortgage are as follows:

(1) The Mortgagor does hereby warrant that he is the sole owner of the aircraft described herein and that there are no liens or encumbrances or adverse claims of any kind whatever thereon or on any part thereof.

(2) Mortgagor agrees that he will neither use, nor permit said aircraft to be used, for any unlawful purpose; that he will register, use operate and control the same in accordance with all statutes, laws, ordinances and regulations relating to the registration, use, operation and control of said property.

(3) The Mortgagor will not, nor will be attempt to, assign, pledge, mortgage, hypothecate or otherwise dispose of said aircraft, or any part, thereof, during the terms of said note and mortgage, nor will be remove said aircraft, or permit the same to be removed, from the dounty where said aircraft is permanently located, as set forth herein, for any period in excess of ten (10) days, witnout the written consent of the Mortgagee first had and obtained.

(4) Mortgagor agrees to exhibit said aircraft to Nortgagee first had and obtained.

(4) Mortgagor agrees to exhibit said aircraft to Nortgagee upon demand and to keep the said aircraft in as good condition and repair as it now is, ordinary wear and tear excepted, and to house the same in suitaile shelter, and to promptly pay all taxes levied or assessed thereon and all liens which may attach thereto. When the service of any notice upon the Mortgagor at his address set forth herein.

(5) Mortgagor agrees to take out, pay for and keep in full force and effect a policy or policie

of the Mortgagor, take out and pay for such insurance, and any sums advanced therefor shall be added to the principal of said promissory note and secured by this Chateld Mortgage as set forth in paragraph (6) Glowing. Any sums received upon caacellation of vay policy may be applied by Mortgagee upon the then remaining balance of any obligations secured hereby.

(6) Should Mortgage make any advance or advances or spend any money for the protection or preservation of its security, or should there accrue or be due any collection costs or other obligations arising under this contract, high advance or advances or spend any money for the protection or preservation of its security, or should there accrue or be due any collection costs or other obligations arising under this contract, high advances and collection costs shall be provided by a such advances and collection costs shall be secured by said mortgage, and such advances or advances and collection costs shall be becaused by a such advances and collection costs or other moneys advanced by Mortgagee here under; second, to the satisfaction of any unpaid interest, and, third, the balance of said instalment or instalments in payment under; second, to the satisfaction of any unpaid interest, and, third, the balance of said instalment or instalments in payment in this agreement provided, such deficiency shall be payable forthwith, and the failure on the part of the Mortgagor to say obligation costs and interest accrued, ana Mortgagee may exercise such right or rights as are reserved to Mortgagee under the terms of this mortgage.

(7) Should Mortgage of full to make payment of any part of the principal or interior approved in said promiss, y note of the mortgage and alterest, or regardless of any other default, if said alternate he account of the same and alternate or regardless of any other default, if said alternate he account of the mortgage of the same at payable and the payment of the principal sum unpaid upon said promissory note with interest accrued thereby, and

ARKANSAS BANK & TRUST CO., SECURED PARTY

P. O. BGE 640 HOT SPRINGS, ARKANSAS 71901

DEBTOR Mr., MAD

ROYAL PRINTING CO./HOT SPHINGS.

6-1

County of \_\_\_GARLAND

State of

(SEAL)

CONVEYANCE FILED WITH FAM AIRCRAFT REGISTRY
FAM AIRCRAFT REGISTRY
ROW 20 8 33 M . 78 OKLAHOHA CITY, OKLA.

## ACKNOWLEDGMENT BY MORTGAGOR

ate of	ARKANSAS GARLAND		On this 3rd day of November, 1 by appeared the above-named mortgagor, to son described in and who executed the foregacknowledged that he executed the same as if said chattel mortgage be that of a corp	oing chattel mortgage, and his free act and deed, and, pration swore that he was
SEAL)			duly authorized to execute the same. Give ficial seal the day and year written above.	en under my hand and of-
٠. ٠	Му	Commission Expires May 15,		ahul
ly commi	ssion expires	<u> Andre Maria de Arte de A</u>	(Signature of notary public	c (in ink)
·				
			CKNOWLEDGMENT	
COUN	E OF ARKANSA TY OF GARLAN	S ss.		nd for the said County
Or	this day before	me, a Notary Public, dul	y Commissioned, qualified and acting, within a	and for the hard county
and S	tate, appeared in	person the within named	<u> </u>	and
. •		to me personally	y well known, who stated that they were the	and
~6		-connectively	. 01	a domestic
name	ration, and were and behalf of sa said foregoing in	id corporation, and further strument for the considera	r stated and acknowledged that they had so sign ations, uses and purposes therein mentioned ar	ed, executed and delivide set forth.
IN	TESTIMONY W	HEREOF, I have hereunt	o set my hand and official seal this, the	day ot
		, 19		
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DEPARTMENT OF TRANSPORTATION - FEDERAL AVIAT A ADMINISTRATION	0 0 4 1 4
AIRCRAFT REGISTRATION APPLICATION:	CERT. ISSUE DATE
UNITED STATES REGISTRATION NUMBER N 65111 H	5-,
AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC	A 113078
AIRCRAFT SERIAL No.	1 - 30 / 9
31010	FOR FAA USE ONLY
TYPE OF REGISTRATION (Check one i	oox)
1. Individual 2. Partnership 3. Corporation 4.	Co-Owner 5. Gov't.
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If name, and middle initial.)	individual, give last name, first
The state of the s	
Springer, M.R. Jr. M.D.	
and	
Springer, W.Y. M.D.	
ADDRESS (Permanent mailing address for first applicant listed.)	
001 W	
Number and street: 901 Wes	t Grand
Rural Route: P. O. Box:	
CITY	ZIP CODE
Hot Springs Arkansas	71901
CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF	1000000
ATTENTION! Read the following statement before signing	his application.
A false or dishonest answer to any question in this application may the fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).	pe grounds for punishment by
CERTIFICATION	
WE CERTIFY that the above described aircraft (I) is owned by the	undersigned applicant(s),
who is/are citizen(s) of the United States as defined in Sec. 101(13) of 1958; (2) is not registered under the laws of any foreign country;	of the Endough Autorius à la lit
ownership is attached or has been filed with the Federal Aviation Ad	ministration
NOTE: If ownered for	
NOTE: If executed for co-ownership all applicants must sign. Use re	
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E SISHATIURE	DATE
#535 Shungh	11-3-78
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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 must be carried in the aircraft, together with an appropriate an tifficate or a special flight measurement.	
tificate or a special flight permit.	Current airworthiness cer-

TO SERVE

OKLAHOMA CITY, OKLA

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CONVEYANCE FILED WITH FAA AIRCRAFT RECISTRY

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DEPARTMEN	UNITE	TO STATES OF A	MERICA 35 (	0 9 APR 1974
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TYPE OF REGISTRATION (	Theck one box)			
☐ 1. Individual ☐ 2.	Partnership X	3. Corporatio	in 4: Co-Owner	5. Government
NATIONALTY AND REGISTRATION MARKS N 8544 H	AIRCRAFT MAKE			FT SERIAL No.
NAME(S) OF APPLICANT(S) last name(s), first name(s), ar	Must be same as I ad middle initial(s)	Purchaser on Bill		010 give
PER	MANENT CAS	STING INC		
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CITY	COUNTY		STATE	. I ZIP CODE
HOT SPRINGS	CODITA		ARKANSAS	71901
ATTENTION! Read	the followin	g statement	before signing	this application.
A false or dishonest answ fine and/or imprisonment			ication may be groun	ds for punishment by
	c	ERTIFICATIO	N .	
I/WE CERTIFY that t who is/are citizen(s) of of 1958; (2) is not re ownership is attached	he above describes the United Stagistered under the	bed aircraft (1) ites as defined he laws of any	is owned by the un in Sec. 101(13) of th foreign country; and	e Federal Aviation Act (3) legal evidence of
NOTE: If executed for co-	ownership all app		п.	
SIGNATURE SIGNATURE	To the same	TITLE	<u> </u>	8-9-70 DATE
WENTER STORY OF THE PROPERTY O	3 3-64.5	JITLE		DATE
must be carried in	n excess of 90 d the aircraft.	ays, during whi	gistration, the aircraf ch time the PINK cop	t may be operated y of this application
AC Form 8050-1 (7-68) Formerly	TAA Form 8050-1	(0052-628-9001)		

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PERMANENT CASTI	NG INC. FEDER	AL AVIATION .
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UNITED STATES DEPARTMENT OF TRANSPORTATION I	OF AMERICA FEDERAL AVIATION ADMINISTRATION	
AIRCRAFT BI	LL OF SALE OR A	271 1-1
FOR AND IN CONSIDERATION OF OWNER (S) OF THE FULL LEGAL AIRCRAFT DESCRIBED AS FOLLO	* ICOUC THE MUNROSIGNED	
AIRCRAFT MAKE AND MODEL		
Bellanca 17-31A	TC.	
MANUFACTURER'S SERIAL NUMBER N	ATIONALITY & REGISTRATION MARKEN	EYANCE
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DOES THIS 4th DAY OF HEREBY SELL, GRANT, TRANSFE	August 19 70	au 170
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