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

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION RENEWAL APPLICATION

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

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	
N 8544H	31010	
MANUFACTURER	**MODEL**	
BELLANCA	17-31ATC	
DATE OF ISSUANCE	**DATE OF EXPIRATION**	**TYPE OF REGISTRATION**
11/04/2013	11/30/2022	INDIVIDUAL

ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE

(Owner 1) TAYLOR DAVID B

(Owner 2)

Note: Enter any additional owner names on page two.

(Address) 10470 GRANGE AVE NE

(Address)

City ROCKFORD State MI Zip 49341-9131

Country UNITED STATES

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

(Address)

(Address)

City State Zip

Country

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

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

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

NEW MAILING ADDRESS

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

HELPFUL INFORMATION

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

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

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

Signature and Title Requirements for Common Registration Types:

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

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

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

TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT:

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

☐ **CANCELLATION OF REGISTRATION IS REQUESTED.**

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

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

☐ **THE AIRCRAFT WAS EXPORTED TO:**

☐ **OTHER, Specify**

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

SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			6/10/2019
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: $5 (201906102207465139NB)

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

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

REF N-NUM: 8544H

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

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION RENEWAL APPLICATION

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

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER
N 8544H	31010
MANUFACTURER	**MODEL**
BELLANCA	17-31ATC

DATE OF ISSUANCE	DATE OF EXPIRATION	TYPE OF REGISTRATION
11/04/2013	11/30/2019	INDIVIDUAL

ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE

(Owner 1) TAYLOR DAVID B

(Owner 2)

Note: Enter any additional owner names on page two.

(Address) 10470 GRANGE AVE NE

(Address)

City ROCKFORD State MI Zip 49341-9131

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(Address)

City State Zip

Country

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NEW MAILING ADDRESS

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

HELPFUL INFORMATION

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

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

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

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- Corporation	corporate officer or manager signs, showing full title.
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- Government	authorized person must sign and show their full title.

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TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT:

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

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

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

☐ **THE AIRCRAFT WAS EXPORTED TO:**

☐ **OTHER, Specify**

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

SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			6/14/2016
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: $5 (20160614210713874 4NB)

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

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

REF N-NUM: 8544H

FORM APPROVED
OMB No. 2120-0042

Accepted NW Nov/04/2013

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
Bellanca 17-31ATC

AIRCRAFT SERIAL No.
31010

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Taylor, David B.
10470 Grange NE
Rockford MI 49341

TELEPHONE NUMBER: (616) 299-0708

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

Number and street: 10470 Grange NE

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Rockford	MI	49341

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

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

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

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

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

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]	Owner	9-10-13
DAVID Taylor		

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

AC Form 8050-1 (5/03) (0052-00-628-9007)

AIRCRAFT REGISTRATION BR

2013 SEP 17 AM 11 59

OKLAHOMA CITY
OKLAHOMA

AIRCRAFT REGISTRATION BR

2013 SEP 17 AM 11 59

OKLAHOMA CITY
OKLAHOMA

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

PURCHASER

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

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

IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS DAY OF

SELLER

NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUSTSIGN)	TITLE (TYPED OR PRINTED)
Jeffrey T. Certo		Owner

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

ORIGINAL: TO FAA:

AC Form 8050-2 (01/12) (NSN 0052-00-629-0003)

132601135102
$5.00 09/17/2013

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2013 SEP 17 AM 11 59

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

Ker

TRIENNIAL AIRCRAFT REGISTRATION REPORT

XX NOV 07 2005

AIRCRAFT REGISTRATION NUMBER	SERIAL NUMBER	FAA CODE	ISSUANCE DATE
N 8544H	31010	1220437	SEPTEMBER 20, 2005

MAKE	MODEL
BELLANCA	17-31ATC DOI 9-20-99

NAME AND ADDRESS OF CERTIFICATE HOLDER

CERTO JEFFREY T
PO BOX 42532
DETROIT MI 48242-0532

GUIDELINES FOR REPORT COMPLETION:
Complete ONLY if information is incorrect.

Signature requirements:
- Individual owner must sign.
- Partnership, a general partner must sign.
- Corporation, a corporate officer or managing official must sign-
- Co-owner, each co-owner must sign, continuing as necessary on an attached sheet-
- Government, any authorized person may sign.

CANCELLATION OF REGISTRATION REQUESTED:
(check applicable block, sign, and date)

☐ 1. Aircraft sold to: (Purchaser's name and address)

_____

_____

_____

☐ 2. Aircraft destroyed/scrapped

☐ 3. Aircraft exported to _____

☐ 4. Other, specify _____

I (we) request cancellation of registration for the above reason.

ADDRESS CHANGE REQUESTED
(If address is a P. O. Box, a physical address must also be provided.)

6701 LABO RD.
STREET

SOUTH ROCKWOOD
CITY

MI
STATE

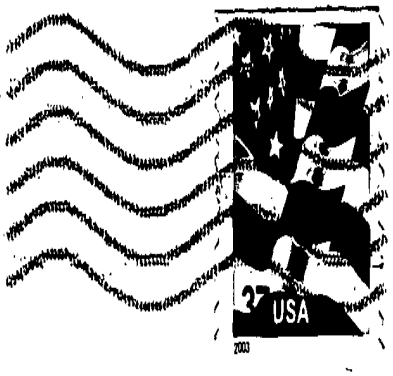
ZIP	COUNTRY
48179	USA

SIGNATURE	TITLE	DATE	SIGNATURE	TITLE	DATE
	INDIVIDUAL	10-10-05	[signature]	INDIVIDUAL	10-10-05

AC Form 8050-73 (6-2003) Supersedes previous edition

DETROIT MI 482

12 OCT 2005 PM 5 L



FILED WITH FAA
AIRCRAFT REGISTRATION BR
.05 OCT 17 PM 3 06
OKLAHOMA CITY
OKLAHOMA

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

73125-0504

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FORM APPROVED
OMB No. 2120-0042

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

CERT. ISSUE DATE
GG SEP 20 1999

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
BELLANCA 17-31 ATC

AIRCRAFT SERIAL No.
31010

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Jeffrey T. Certo

TELEPHONE NUMBER: ( )

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: Po Box 42532

Rural Route: Detroit Mi. P.O. Box: ZIP: 48242-0532

CITY	STATE	ZIP CODE
(Physical) 6701 Labo Rd S. Rockwood	Michigan	48179

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

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

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

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

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

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]		8-11-99

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'99 AUG 25 AM 9 00

OKLAHOMA CITY
OKLAHOMA

8h

FORM APPROVED
OMB NO. 2120-0042

47-1

GG018435

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

AIRCRAFT BILL OF SALE

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

UNITED STATES REGISTRATION NUMBER N8544H

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

AIRCRAFT SERIAL No. 31010

DOES THIS 11 DAY OF AUG 1999 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED

'99 SEP 20 PM 1 29

Do Not Write In This Block
FOR FAA USE ONLY

FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

Certo, Jeffrey T.
PO.Box42532
Detroit Mi.
48242-0532

DEALER CERTIFICATE NUMBER

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

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

SELLER

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

992361517005
$ 5.00 08/24/1999

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

ORIGINAL: TO FAA

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

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'99 AUG 25 AM 9 00

OKLAHOMA CITY
OKLAHOMA

LH

AIRCRAFT REGISTRATION NO.	SERIAL NO.
N8544H	31010 461
MAKE	**MODEL**
BELLANCA	17-31 ATC

ADDRESS CHANGE REQUESTED

NAME AND ADDRESS OF CERTIFICATE HOLDER

6725 LABO

STREET

S. ROCKWOOD

CITY

MICHIGAN 48179 USA

STATE ZIP COUNTRY

THOMAS L. SCHRAMM

SIGNATURE (In Ink)	TITLE	DATE
Thomas L. Schramm	OWNER	1-7-96

REV

HK MAR 14 1996

N8544H 31010 1220437
PLTEL/12-24-1997
SCHRAMM THOMAS L
6701 LABO
SOUTH ROCKWOOD MI 48179

URGENT
FORWARD TO AIRCR
OPERATOR

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 3-4-94

FORM APPROVED
OMB NO. 2120-0029
EXP. DATE 10/31/94

0 0 0 0 0 0 0 2 0 0 1

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

CERT. ISSUE DATE
45-1

UU FEB 01 '94
FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
BELLANCA 17-31ATC

AIRCRAFT SERIAL No.
31010

TYPE OF REGISTRATION (Check one box)

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

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

SCHRAMM THOMAS L
6701 LABO
S. ROCKWOOD, MI 48179

TELEPHONE NUMBER: (313) 586 2830

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 6701 LABO

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
S. ROCKWOOD	MICHIGAN	48179

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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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: Thomas L Schramm), or:

CHECK ONE AS APPROPRIATE:

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

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

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

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK

SIGNATURE	TITLE	DATE
Thomas L Schramm	OWNER	1-10-94
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 3-4-94

45

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 3-4-94

44-1

FORM APPROVED
OMB NO. 2120-0042

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION

0 0 2 0 0 0

AIRCRAFT BILL OF SALE

UU008392

FOR AND IN CONSIDERATION OF $ 1.00 2.00 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 17-31-ATC

AIRCRAFT SERIAL No. 31010

CONVEYANCE RECORDED

DOES THIS 1ST DAY OF JAN 19 94 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTEREST IN AND TO SUCH AIRCRAFT UNTO:

FEB 1 '94 JAN 32 AM 9 43

Do Not Write In This Block
FOR FAA USE ONLY

FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

THOMAS SCHRAMM
6701 LABO
S. ROCKWOOD MI 48179

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
IRENE K. CARLILE	Irene K Carlile	CO-OWNER
HAROLD A. CARLILE	Harold A Carlile	CO-OWNER

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

REGISTR CD 5.00
2642 001 1/19/94

ORIGINAL: TO FAA

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 3-4-94

44

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
94 JAN 19 PM 3 17
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 8-24-89

0 0 0 0 0 0 0 0 5 9 7

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

CONVEYANCE RECORDED

JUL 26 5 43 PM '89

FEDERAL AVIATION ADMINISTRATION

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

PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE

First Federal Savings & Loan Association
P.O. Drawer 3584
Beaumont, Texas 77704

SEE RECORDED CONVEYANCE 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 REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N-8544H	31010	Bellanca 17-31 ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 10/21/85 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 11/2/85 AS CONVEYANCE NUMBER AA27143

FAA CONVEYANCE EXAMINER

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

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

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

DATE OF RELEASE: July 30, 1986

First Federal Savings & Loan Association
(Name of security holder)

SIGNATURE (in ink) [signature]

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

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

☆ U.S. GOVERNMENT PRINTING OFFICE: 1977-771-027/6

RECEIVED IN THE FAA
FILED MILITARY
CONVEYANCE

43

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

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

42-1

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

CERT. ISSUE DATE
N JUN 23 '89

UNITED STATES REGISTRATION NUMBER N 8544 H

AIRCRAFT MANUFACTURER & MODEL
BELLANCA 17-30A TC

AIRCRAFT SERIAL No.
31010

0 0 0 1 9 0 4

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

CARLILE, HAROLD A.
CARLILE, IRENE K.

TELEPHONE NUMBER: (512 781-3527

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 911 SHUFFORD AV.

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
SAN JUAN	TX.	78589

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

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

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

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

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Harold A. Carlile	CO-OWNER	5/25/89
Irene K. Carlile	CO-OWNER	5/25/89

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

42

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUN 30 1 49 PM '89
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

FORM APPROVED: OMB NO. 04-R0076

AIRCRAFT BILL OF SALE

N 92198
41-1
00 1902
CONVEYANCE RECORDED

Jun 23 1 28 PM '89
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

FOR AND IN CONSIDERATION OF $ 7,000.00 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER N 8544 H
AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31 ATC
AIRCRAFT SERIAL No. 31010

DOES THIS 23 DAY OF May 19 89 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

PURCHASER
NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)
Harold A Carlile
Irene K Carlile
911 Shufford Ave
San Juan, Texas 78589

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Richard L. Langford	Richard L. Langford	owner

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

CONVEYANCE
6:58 PM 7134 5.00 REG
0 255 A 05/30/89

ORIGINAL: TO FAA

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

41

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUN 30 1989 PM '89
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

40-1

FORM APPROVED: OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

N 92197

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

0 0 0 0 0 0 0 1 9 0 3

UNITED STATES REGISTRATION NUMBER N 8544 H

AIRCRAFT MANUFACTURER & MODEL
BELLANCA 17-31 ATC

AIRCRAFT SERIAL No.
31010

CONVEYANCE RECORDED
JUN 23 1 28 PM '89
FEDERAL AVIATION ADMINISTRATION

DOES THIS 30 DAY OF July 19 86 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Richard L. LANGford Jr.
2125 Somerset
Beaumont, Texas 77707

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION	James E. Dyer Vice President	VICE PRESIDENT

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

RECEIVED
CONVEYANCE

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

40

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JUN 30 1 49 PM '89
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

39-1

N 9 2 1 9 6

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

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

RECORDED
JUN 23 1 28 PM '89
FEDERAL AVIATION ADMINISTRATION

CERTIFICATE OF REPOSSESSION OF ENCUMBERED AIRCRAFT

The undersigned hereby certifies that he is the true and lawful holder of a note or other evidence of indebtedness secured by a Security Agreement (TYPE OF FINANCING AGREEMENT) on the following described aircraft:

Aircraft Manufacturer and Model Bellanca 17-31 ATC
Aircraft serial number 31010 FAA registration number N-8544-H

SEE RECORDED CONVEYANCE NUMBER AA27143
FICHE # R1 PAGE # 38-1

Said financing agreement on the above aircraft bears the date of October 28, 1985 and was executed by Eldred R. Davis to First Federal Savings & Loan Association and assigned to and is in the principal amount of 18,784.12. This financing agreement was recorded under Section 503 of the Federal Aviation Act of 1958, on the 29 day of October, 19 85, and was entered in the Agency record of conveyances as document no. AA27143

On the 26 day of March, 19 86, the aforesaid Eldred R. Davis breached the obligations and promises contained in the financing agreement and the promissory note secured thereby. The undersigned certifies that he has performed all obligations imposed upon him by the terms of the financing agreement and all local laws; that in accordance with the terms of said financing agreement, and pursuant 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 may have had, and now holds title to the aforesaid aircraft, free and clear of all rights and claims of any persons whatsoever, as fully as if he had foreclosed in a court of law or equity.

NOTE: If the agreement involved was not recorded with the FAA Aircraft Registry, the original or certified true copy should accompany this certificate of repossession.

First Federal Savings & Loan Association
NAME OF HOLDER OF ENCUMBRANCE

Rudl L. Lanford Jr
SIGNATURE (IN INK)

Collection Manager
TITLE

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

6:58 PM 7134 0 255 A 05/30/89 5.00 REC

AC Form 8050-4 (8-81) (0052-00-036-6001)

CONVEYANCE

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6-30-89

39

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 applicable local law.

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 ownership of an aircraft.

(3) To provide aircraft owners and operators information about potential mechanical defects or unsafe conditions of their aircraft in the form of airworthiness directives.

(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 repossession is $5 and an 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 been signed in ink to the FAA Aircraft Registry, P.O. Box 25504, Oklahoma City, Oklahoma 73125.

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 3N DATE: 11-25-85

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38-1

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

A A 2 7 1 4 3

AIRCRAFT SECURITY AGREEMENT

NAME & ADDRESS OF DEBTOR

Eldred R. Davis
1380 Galway
Beaumont, Texas 77706

NAME & ADDRESS OF SECURED PARTY/ASSIGNEE

First Federal Savings and Loan Association
P. O. Box 3584
Beaumont, Texas 77706

NAME OF SECURED PARTY'S ASSIGNOR

NOV 21 7 17 PM '85

Do Not Write In This Block
FOR FAA USE ONLY

Date: 10-21-85

Complete description of collateral being mortgaged:

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

N-8544H
Bellanca
Model # 17-31ATC
Ser. # 31010

ENGINES (manufacturer, model, and serial number):

PROPELLERS (manufacturer, model, and serial number):

IATS

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

5.00 2
1784 255 1 10/27/85

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

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

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

Note bearing date 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 60 installments of $437.08 each on the ..... day of each successive month beginning with the ..... day of ....., 19..... The last payment of $..... is due on the ..... day of ....., 19.....

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

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

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

IATS-AC-137

38

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

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

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

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

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

NAME OF DEBTOR Eldred R. Davis

SIGNATURE(S) (IN INK) Eldred R. Davis
(If executed for co-ownership, all must sign)

ACKNOWLEDGMENT:
(If required by applicable local law):

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

ASSIGNMENT BY SECURED PARTY

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

Dated this.....day of....., 19.....

NAME OF SECURED PARTY (ASSIGNOR).....

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

ACKNOWLEDGMENT:
(If required by applicable local law)

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 3N DATE: 11-25-85

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

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N8544H

AIRCRAFT MANUFACTURER & MODEL
Bellanca - 17-31ATC

AIRCRAFT SERIAL No.
31010

A 112185

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Davis, Eldred R.

TELEPHONE NUMBER: (409)

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 1380 Galway

Rural Route. P.O. Box:

CITY	STATE	ZIP CODE
Beaumont	Texas	77706

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

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

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

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

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

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THE APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Eldred R. Davis	Eldred R Davis	10-21-85
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

AC FORM 8050-1 (1-83) (0052-00-628-5005)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 N DATE: 11-25-85

37

FAA AIRCRAFT REGISTRY
CAMERA NO. 3N DATE: 11-25-85

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION

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

0 0 0 0 0 0 1 1 2 4

AIRCRAFT BILL OF SALE

D36-1

FOR AND IN CONSIDERATION OF $20,000.00 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 21 DAY OF OCT 1985 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Davis, Eldred R.
1380 GALWAY
BEAUMONT, TX. 77706

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 21 DAY OF Oct 1985

SELLER

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

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

5.00
1286 FEB 1 10/29/85
TAB

ORIGINAL: TO FAA

AC FORM 8050-2 (9-82) (0052-00-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 3N DATE: 11-25-85

36

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
OCT 29 8 15 AM 1985
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

FORM APPROVED OMB NO. 04-R0078

35-1

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

CERT. ISSUE DATE
Z JAN 27 1984

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
Bellanca Super Viking

AIRCRAFT SERIAL No.
31010 0 0 0 0 0 0 1

65
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Long, Richard A. , M.D.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P.O. Box: 536

CITY	STATE	ZIP CODE
Village Mills	Texas	77663

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is:
Check one as appropriate

a. ☒ A citizen of the United States;

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

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

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
Richard A. Long	Owner	10/26/83
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

35

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

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

34-1

AIRCRAFT BILL OF SALE

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

Z61353

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL Bellanca Super Viking

0 0 0 0 0 1 6 2

AIRCRAFT SERIAL No. 31010

CONVEYANCE RECORDED

DOES THIS 26th DAY OF October 19 83 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

JAN 27 3 38 PM '84
FEDERAL AVIATION ADMINISTRATION

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Long, Richard A. M.D.
Box 536
Village Mills, Texas 77663

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 26 DAY OF Oct 19 83

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Mort Hall Aviation Inc.	John B. Hall John B. Hall	Vice President

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

5.00 REG
7:21 AM 5788 0 255 A 11/28/83

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-829-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

34

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

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

33-1

AIRCRAFT BILL OF SALE

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

UNITED STATES REGISTRATION NUMBER N -8544H 0 0 0 0 0 0 1 6 3

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC Super Viking

AIRCRAFT SERIAL No. 31010

DOES THIS 22nd DAY OF Oct. 19 83 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

JAN 27 3 38 PM '84
FEDERAL AVIATION ADMINISTRATION

91352

PURCHASER

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

MORT HALL AVIATION, INC
P. O. BOX 73117
HOUSTON, TEXAS 77273

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 22nd DAY OF Oct. 19 83

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
NORMAN B. CHENNAULT, JR.	Norman B. Chennault Jr.	Owner

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

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-028-0002)

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

Nov 25 3 18 PM '03

OKLAHOMA CITY, OKLA

33

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

32-1

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

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

0 0 0 0 0 1 6 6

JAN 27 3 38 PM '84
FEDERAL AVIATION ADMINISTRATION

CONVEYANCE RECORDED

761351

PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Chennault Norman B Jr.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
First City National Bank of Bryan
301 Texas
Bryan, TX 77801

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
85444	31010	Bellanca 17-31ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

SEE RECORDED CONVEYANCE NUMBER U75246 PAGE # 30-5 FICHE # 2

THE SECURITY CONVEYANCE DATED 5-1-83 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 11-3-83 AS CONVEYANCE NUMBER U75246 A Edwards
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: 11-7-83
First City National Bank of Bryan
(Name of security holder)
SIGNATURE (in ink) Robert J. Stennis
TITLE Robert J. Stennis, V.P.

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

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 1-31-84

31-1

761350

JAN 27 3 38 PM '84
FEDERAL AVIATION ADMINISTRATION

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

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

0 0 0 0 0 0 1 6 7

PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Brazos Aircraft Inc

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
First City National Bank of Bryan
301 Texas
Bryan, Tx

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
8544H	31010	Bellanca 17-31ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

SEE RECORDED CONVEYANCE NUMBER U75244 PAGE 27-5 FICHE 2

THE SECURITY CONVEYANCE DATED 11-13-83 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 11-3-83 AS CONVEYANCE NUMBER U75244 Edwards
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: 11-7-83
First City National Bank of Bryan
(Name of security holder)
SIGNATURE (in ink) Robert J. Stennis
TITLE Robert J. Stennis, V.P.

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

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

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

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

AIRCRAFT SECURITY AGREEMENT

305

Date 5-2-83

0 0 0 0 0 2 5 1 0
U 7 5 2 4 6

I. PARTIES, COLLATERAL, AND OBLIGATIONS

Norman Chennault, Jr. (hereinafter called "Debtor"), whose street address is

2110 Elmwood (No. and Street) Bryan (City) Brazos (County) TX (State) and whose

mailing address is _____,

for valuable considerations, receipt of which is hereby acknowledged, hereby grants to First City National Bank of Bryan (hereinafter called "Secured Party"), whose address is 301 Texas, Bryan, Brazos Texas, a security interest in the following described aircraft of the United States and any and all additions, accessions, accessories, and substitutions thereto or therefor, and all proceeds thereof and all monies, income and benefits attributable or accruing thereto, all hereinafter called the "Collateral":

New or Used	Trade Name	Year Mfd.	Model	Mfr. Serial No.	Reg. No.
Used	Bellanca	1970	17-31ATC	31010	N8544H

ADDITIONAL EQUIPMENT: (Specify)

The security interest granted herein secures the payment and performance of all indebtedness, obligations and liabilities of Debtor to Secured Party (hereinafter called the "Obligations"), whether direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising, and all renewals, extensions and rearrangements of the above indebtedness, obligations and liabilities, and any of the same, including the indebtedness evidenced by a promissory note of even date herewith (hereinafter called the "Note"), executed by Debtor in the principal amount of $ 21,500.00 payable to the order of Secured Party, and including all costs and expenses and attorney's fees and legal expenses, all in accordance with the terms of the Note and this Security Agreement. Unless otherwise agreed, all of the Obligations shall be payable or otherwise performed at the offices of Secured Party in Brownsville, Cameron County, Texas.

IATS

II. WARRANTIES AND COVENANTS RELATING TO FILING AND COLLATERAL

5.00 REC
9:35 PM 3403 0 255 A 05/13/83

Debtor hereby warrants and covenants that:

(1) The Collateral is bought or used and will be used primarily for:

XX Personal or family use _____ Farming operations use _____ Business use

and, if checked here XX, is being acquired with the proceeds of the advance on the Note, which Secured Party may disburse directly to the seller of the Collateral;

(2) The Collateral shall remain in Debtor's possession or control at all times at Debtor's risk of loss and shall be kept and based at:

Easterwood (Airport) College Station (City) Brazos (County) TX (State)

or, if left blank, at the address first shown for Debtor at the beginning of this Security Agreement; if Debtor is using or will use all or any part of the advances made, obligations incurred, or credit extended by Secured Party to acquire rights in, possession of, or use of any goods included in, or constituting a part of, the Collateral (including the above-described civil aircraft), then Debtor and Secured Party agree and understand that, within thirty (30) days after Debtor first receives possession of such aircraft or Collateral, such aircraft or Collateral will be brought to and kept at the address given above in this Section (2), or if left blank, at the address first shown for Debtor at the beginning of this Security Agreement; and in any event Debtor will promptly notify Secured Party of any change in the above-identified location of all or any part of the aircraft or Collateral, and Debtor will not move or remove the aircraft or Collateral or any part thereof from the addresses and places described and specified above without the prior written consent of Secured Party.

(3) If the Collateral is bought or used primarily for personal or family use, or for farming operations use, Debtor's residence is that shown at the beginning of this Security Agreement and Debtor will not change the location of said residence without first notifying Secured Party in writing of such change in the location of said residence; and additionally, if Debtor's residence is at any time not located in the State of Texas, the Collateral is and shall be kept or based at the location or locations given in the blank below:

Easterwood (Airport) College Station (City) Brazos (County) TX (State)

or, if left blank, at the address or addresses indicated in Section (2) above; and the Collateral will not be removed from such County for a period of more than thirty days without the prior express written consent of the Secured Party and without prior written notice being given to Secured Party.

(4) The Debtor is located at the address given in the blank below:

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

or, if left 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 business; 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, any of the information given above in this Section (4) without first notifying Secured Party in advance, in writing, of 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 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 indenture, 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 [illegible] HAVE heretofore been given by Debtor to Secured Party) [illegible] such financing statements and security agreements, if any, of which both written notice and true and correct copies

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

30-4

(b) So long as any [illegible] 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 other 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 (or any documents or papers filed as such), other than security agreements or financing statements in favor of Secured Party hereunder, unless in any case subject to this paragraph (b) the specific prior written consent and approval of Secured Party shall have been obtained.

(c) Debtor authorizes 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 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 understandings, and Debtor hereby agrees to pay the cost thereof) 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; and it is also agreed and understood that Secured Party may, if deemed necessary or desirable, file (or sign and file) as a financing statement any carbon copy of, or photographic or other reproduction of, this Security Agreement or of any financing statement executed in connection with this Security Agreement. Debtor further agrees to execute, at any time and from time to time, such other documents and to do such other and further things as Secured Party may request, or deem reasonable or necessary under any federal law or laws or regulations, whether now or hereafter enacted or adopted; without limiting the generality of the foregoing, Debtor agrees to execute, at any time and from time to time, an aircraft bill of sale, in form satisfactory to Secured Party, covering the Collateral.

(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.

(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 compliance with the foregoing provisions concerning insurance and the payment of premiums; and Secured Party may act as attorney for Debtor in obtaining, adjusting, cancelling and settling such insurance and endorsing any drafts drawn by insurers of the Collateral, but Secured Party shall not be obligated by 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 insurance, and all premiums and other costs paid by Secured Party incident thereto shall upon demand be repayable by Debtor to Secured Party with interest 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 the Obligations secured hereby. Any funds or proceeds received by Debtor pursuant to policies of insurance required by this Security Agreement or 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 consent of Secured Party.

(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 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.

(8) 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 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 (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 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 delivered 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 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 such 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:

(1) 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;

(2) 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, 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 other 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, 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 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, 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 attorney's fees and legal expenses thereby incurred by Secured Party and toward payment of the Obligations [illegible] may

30-2

[illegible] 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 after default hereunder, 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 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 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 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.

(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 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 that is 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.

(6) 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 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 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 interest and charge on all of the Collateral not expressly released until the Obligations, all obligations, liabilities, sums, and indebtedness secured hereby 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 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 Obligations 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 required to pay interest on the Obligations, or on any of them, at a rate in excess of the maximum percentage rate authorized and allowed by applicable law. To 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 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 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 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.

(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 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 collateral security for the payment of the Obligations, and Debtor grants Secured Party a security interest in all such deposits, deposit accounts, certificates of indebtedness, sums, securities and other properties as additional and cumulative security for the payment of the Obligations. The holder of the Obligations may apply or set off 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 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.

(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 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.

Norman Chennault Jr -OWNER
Norman Chennault, Jr.
A/K/A - NORMAN B. CHENNAULT, JR.

SUBMITTED BY [illegible]

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

FORM APPROVED OMB NO. 04-R0076
29-1

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 8544H

N 0 0 0 0 2 5 0 9

AIRCRAFT MANUFACTURER & MODEL
Bellanca 17-31ATC

AIRCRAFT SERIAL No.
31010

U NOV 03 1983
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Norman B. Chennault, Jr.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 2110 Elmwood

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Bryan	Texas	77801

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is:
Check one as appropriate

a. XX A citizen of the United States;

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

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

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
NBChennault	Owner	5-2-83
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

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

29

SUBMITTED BY I.A.T.S.

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

FORM APPROVED:
OMB NO. 04-R0075

28-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF $ 50,000.00 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS: 075245

UNITED STATES REGISTRATION NUMBER N 8544B

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

AIRCRAFT SERIAL No. 31010

DOES THIS 2nd DAY OF May 1983 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

NOV 3 12 25 PM '83

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Norman B. Chennault, Jr.
2110 Elmwood
Bryan, Texas 77801

DEALER CERTIFICATE NUMBER IATS

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

IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS 2nd DAY OF May 83

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Brazos Aircraft, Inc.		
	J. C. Hess	President

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

5.00 REG
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ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

28

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

Date 4-13-83 27-5

AIRCRAFT SECURITY AGREEMENT

I. PARTIES, COLLATERAL, AND OBLIGATIONS

Brazos Aircraft, Inc. 0 0 0 0 0 3 8 8 (hereinafter called "Debtor"), whose street address is

Easterwood Airport (No. and Street) College Station (City) Brazos (County) 7 5 2 4 4 TX (State) and whose

mailing address is P. O. Drawer BQ, College Station TX 77841,

for valuable considerations, receipt of which is hereby acknowledged, hereby grants to First City National Bank of Bryan (hereinafter called "Secured Party"), whose address is 301 Texas, Bryan, Brazos County, Texas, a security interest in the following described aircraft of the United States and any and all additions, accessions, accessories, and substitutions thereto or therefor, and all proceeds thereof and all monies, income and benefits attributable or accruing thereto, all hereinafter called the "Collateral":

NOV 3 12 27 PM 83

New or Used	Trade Name	Year Mfd.	Model	Mfr. Serial No.	Reg. No.
Used	Bellanca		17-31ATC	31010	N8544H

ADDITIONAL EQUIPMENT: (Specify)

The security interest granted herein secures the payment and performance of all indebtedness, obligations and liabilities of Debtor to Secured Party (hereinafter called the "Obligations"), whether direct or indirect, joint or several, absolute or contingent, due or to become due, now existing or hereafter arising, and all renewals, extensions and rearrangements of the above indebtedness, obligations and liabilities, and any of the same, including the indebtedness evidenced by a promissory note of even date herewith (hereinafter called the "Note"), executed by Debtor in the principal amount of $ 75,000 payable to the order of Secured Party, and including all costs and expenses and attorney's fees and legal expenses, all in accordance with the terms of the Note and this Security Agreement. Unless otherwise agreed, all of the Obligations shall be payable or otherwise performed at the offices of Secured Party in Brownsville, Cameron County, Texas.

II. WARRANTIES AND COVENANTS RELATING TO FILING AND COLLATERAL

Debtor hereby warrants and covenants that:

(1) The Collateral is bought or used and will be used primarily for:

____ Personal or family use ____ Farming operations use XX Business use

and, if checked here ____, is being acquired with the proceeds of the advance on the Note, which Secured Party may disburse directly to the seller of the Collateral;

(2) The Collateral shall remain in Debtor's possession or control at all times at Debtor's risk of loss and shall be kept and based at:

Easterwood Airport (Airport) College Station (City) Brazos (County) TX (State)

or, if left blank, at the address first shown for Debtor at the beginning of this Security Agreement; if Debtor is using or will use all or any part of the advances made, obligations incurred, or credit extended by Secured Party to acquire rights in, possession of, or use of any goods included in, or constituting a part of, the Collateral (including the above-described civil aircraft), then Debtor and Secured Party agree and understand that, within thirty (30) days after Debtor first receives possession of such aircraft or Collateral, such aircraft or Collateral will be brought to and kept at the address given above in this Section (2), or if left blank, at the address first shown for Debtor at the beginning of this Security Agreement; and in any event Debtor will promptly notify Secured Party of any change in the above-identified location of all or any part of the aircraft or Collateral, and Debtor will not move or remove the aircraft or Collateral or any part thereof from the addresses and places described and specified above without the prior written consent of Secured Party.

(3) If the Collateral is bought or used primarily for personal or family use, or for farming operations use, Debtor's residence is that shown at the beginning of this Security Agreement and Debtor will not change the location of said residence without first notifying Secured Party in writing of such change in the location of said residence; and additionally, if Debtor's residence is at any time not located in the State of Texas, the Collateral is and shall be kept or based at the location or locations given in the blank below:

____ (Airport) ____ (City) ____ (County) ____ (State)

or, if left blank, at the address or addresses indicated in Section (2) above; and the Collateral will not be removed from such County for a period of more than thirty days without the prior express written consent of the Secured Party and without prior written notice being given to Secured Party.

(4) The Debtor is located at the address given in the blank below:

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

or, if left 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 business; 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, any of the information given above in this Section (4) without first notifying Secured Party in advance, in writing, of 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 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 indenture, 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 copies have heretofore been given by Debtor to Secured Party).

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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 other 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 (or any documents or papers filed as such), other than security agreements or financing statements in favor of Secured Party hereunder, unless in any case subject to this paragraph (b) the specific prior written consent and approval of Secured Party shall have been obtained.

(c) Debtor authorizes 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 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 understandings, and Debtor hereby agrees to pay the cost thereof) 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; and it is also agreed and understood that Secured Party may, if deemed necessary or desirable, file (or sign and file) as a financing statement any carbon copy of, or photographic or other reproduction of, this Security Agreement or of any financing statement executed in connection with this Security Agreement. Debtor further agrees to execute, at any time and from time to time, such other documents and to do such other and further things as Secured Party may request, or deem reasonable or necessary under any federal law or laws or regulations, whether now or hereafter enacted or adopted; without limiting the generality of the foregoing, Debtor agrees to execute, at any time and from time to time, an aircraft bill of sale, in form satisfactory to Secured Party, covering the Collateral.

(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.

(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 compliance with the foregoing provisions concerning insurance and the payment of premiums; and Secured Party may act as attorney for Debtor in obtaining, adjusting, cancelling and settling such insurance and endorsing any drafts drawn by insurers of the Collateral, but Secured Party shall not be obligated by 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 insurance, and all premiums and other costs paid by Secured Party incident thereto shall upon demand be repayable by Debtor to Secured Party with interest 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 the Obligations secured hereby. Any funds or proceeds received by Debtor pursuant to policies of insurance required by this Security Agreement or 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 consent of Secured Party.

(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 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 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 (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 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 delivered 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 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 such 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:

(1) 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.

(2) 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, 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 other 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, 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 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, 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 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 existing after default hereunder; 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 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 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 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.

(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 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 that is 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.

(6) 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 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 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 interest and charge on all of the Collateral not expressly released until the Obligations, all obligations, liabilities, sums, and indebtedness secured hereby 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 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 Obligations 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 required to pay interest on the Obligations, or on any of them, at a rate in excess of the maximum percentage rate authorized and allowed by applicable law. To 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 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 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 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.

(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 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 collateral security for the payment of the Obligations, and Debtor grants Secured Party a security interest in all such deposits, deposit accounts, certificates of indebtedness, sums, securities and other properties as additional and cumulative security for the payment of the Obligations. The holder of the Obligations may apply or set off 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 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.

(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 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.

X

John C. Hess, Jr., President

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

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

FORM APPROVED OMB NO. 04-R0078

26-1

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 8544A 0 0 0 3 8

AIRCRAFT MANUFACTURER & MODEL BELLANCA 17-31ATC

AIRCRAFT SERIAL No. 31010

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

BRAZOS Aircraft, INC.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P.O. Box: BQ

CITY	STATE	ZIP CODE
College Station	TX	77841

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is:
Check one as appropriate

a. ☒ A citizen of the United States;

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

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

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]	President	4-13-83
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

AC FORM 8050-1 (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 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 after default hereunder; 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 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 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 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.

(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 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 that is 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.

(6) 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 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 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 interest and charge on all of the Collateral not expressly released until the Obligations, all obligations, liabilities, sums, and indebtedness secured hereby 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 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 therefore by or for Secured Party shall thereupon be credited against the Obligations notwithstanding any other provision in this Security Agreement or in the Obligations 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 required to pay interest on the Obligations, or on any of them, at a rate in excess of the maximum percentage rate authorized and allowed by applicable law. To 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 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 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 jurisdiction thereof, and any interest collected in excess of the amount authorized or 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 sum 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 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 collateral security for the payment of the Obligations, and Debtor grants Secured Party a security interest in all such deposits, deposit accounts, certificates of indebtedness, sums, securities and other properties as additional and cumulative security for the payment of the Obligations. The holder of the Obligations may apply or set off 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, 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 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, 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.

(8) All rights of Secured Party hereunder shall inure to the benefit of its successors 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 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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 11-7-83

27

VOID

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 11-7-83

FORM APPROVED OMB NO. 04-R0076

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

CERT. [redacted]

UNITED STATES REGISTRATION NUMBER N 83[redacted]0003 8[redacted]

AIRCRAFT MANUFACTURER & MODEL BELLANCA 17-31ATC

AIRCRAFT SERIAL No. 31010

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-owner [redacted]

NAME OF APPLICANT (Person(s) shown on evidence of [redacted], give full name, middle initial.)

BRAZOS Aircraft, INC.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P.O. Box: BQ

CITY	STATE	ZIP CODE
College Station	TX	77841

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, which is
Check one as appropriate

a. ☒ A citizen of the United States;

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

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

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]	President	9-13-83
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

AC FORM 8050-1 (11-79) (0052-00-628-6005) SUPERSEDES PREVIOUS EDITION

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 11-7-83

26

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 11-7-83

FORM APPROVED:
OMB NO. 04-R0078

25-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF $ 0000 0386 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

U 75243

UNITED STATES REGISTRATION NUMBER N 8544 H

AIRCRAFT MANUFACTURER & MODEL BELLANCA 17-31ATC

AIRCRAFT SERIAL No. 31010

DOES THIS DAY OF 19

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

NOV 3

Do Not Write In This Block FOR FAA USE ONLY

PURCHASER

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

BRAZOS AIRCRAFT INC
PO DRAWER BQ
COLLEGE STATION, TX 77841

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF, I HAVE SET MY HAND AND SEAL THIS 18 DAY OF APR 19 83

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK. IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
BRAZOS AVIATION INC	[signature]	PRESIDENT

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

5.00 REG

ORIGINAL: TO FAA 12:09 PM 1579 0 255 A 05/06/83

AC FORM 8050 2 (6-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 11-7-83

25

FAA AIRCRAFT REGISTRY
CAMERA NO. 5 DATE: 11-7-83

FORM APPROVED:
OMB NO. 04-R0074
04-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

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

UNITED STATES REGISTRATION NUMBER N 8544H

U 7 5 2 4 2

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

0 0 0 0 0 9 4

AIRCRAFT SERIAL No. 31010

DOES THIS 8th DAY OF Aug. 19 83 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Brazos Aviation, Inc.
P. O. Drawer P
College Station, TX 77841

DEALER CERTIFICATE NUMBER

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

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

SELLER

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

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

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 7-27-83

23-1

0 0 0 0 0 0 3 9 1

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

JUL 26 3 39 PM '83
FEDERAL AVIATION ADMINISTRATION

753969

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

PART I — CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Chennault Distributing Co, Inc

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
First City National Bank of Bryan
P. O. Drawer 913
Bryan, TX 77805

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
8544H	31010	Bellanca 17-31ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)
	SEE RECORDED CONVEYANCE NUMBER E 70152 PAGE # 21-3 FICHE # 1
PROPELLER MFR. and MODEL	**PROPELLER SERIAL NUMBER(S)**

THE SECURITY CONVEYANCE DATED 11-25-81 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 2-3-82 AS CONVEYANCE NUMBER E70157 Jean Strategier
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: 4-13-83
First City National Bank of Bryan
(Name of security holder)
SIGNATURE (in ink) Larry W. Linder
TITLE Vice President

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

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 7-27-83

23

SUBMITTED BY I.A.T.S.

JUL 5 11-59 AM '83
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 7-27-83

22-1

000001394

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

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

PART I — CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
JORDAN, ROBERT

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
CITY NATIONAL BANK
PO DRAWER 913
BRYAN, TEXAS 77805

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

JUL 26 3 39 PM '83
FEDERAL AVIATION ADMINISTRATION
CONVEYANCE RECORDED

753965

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N8544H	31010	BELLANCA 17-31ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

SEE RECORDED CONVEYANCE
NUMBER 91198 PAGE #
FICHE #

THE SECURITY CONVEYANCE DATED 7-7-81 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 11-19-81 AS CONVEYANCE NUMBER 91198

FAA CONVEYANCE EXAMINER

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

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

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

DATE OF RELEASE: 12-4-81
FIRST CITY NATIONAL BANK OF BRYAN
(Name of security holder)
SIGNATURE (in ink) Allan W. Horan
TITLE Exec Vice Pres

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 7-27-83

22

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

21-3

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

0000 0 0 2

Remove this stub before reproduction

Form FAA-905 (1-80)

AIRCRAFT CHATTEL MORTGAGE

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

whose address is *(Number, street, city, zone, and State)* P. O. Drawer P College Station, Texas 7784

hereinafter called the MORTGAGOR, and

First City National Bank of Bryan

whose address is *(Number, street, city, zone, and State)*. P. O. Drawer 913 Bryan, Texas 77805

hereinafter called the MORTGAGEE,

E70157

FEB 3 8 53 AM '82 ADMINISTRATION

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Twenty-Three Thousand Six Hundred Twenty-Five and XX/100---------- dollars ($ 23,625.00) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model 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, hereinbelow described and all renewals and extensions thereof:

Note bearing date of Nov. 25 1981 executed by the mortgagor and payable to the order of First City National Bank of Bryan in the aggregate principal sum of $ 23,625.00 with interest thereon at the rate of Prime + 2 per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in 1 installments of $ 23,625.00 + accrued int. on the 23rd day of February, 1982

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".)*

BA

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 2
2200 255 1 12/10/81

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.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

21-2

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

21-1

0 0 0 0 0 1 3 9 3

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

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

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

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

Name of mortgagor Chennault Distributing Co., Inc., dba Brazos Aviation

Signature(s) *(in ink)* [illegible]
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT BY MORTGAGOR

State of _____

County of _____

(SEAL)

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.

My commission expires _____

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

ASSIGNMENT BY MORTGAGEE

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

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

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

Dated this _____ day of _____, 19___.

Name of mortgagee (assignor) _____

Signature(s) *(in ink)* _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of _____

County of _____

(SEAL)

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.

My commission expires _____

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

21

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED OMB NO. 04-R0076

00000139 1 20-1

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

CERT. ISSUE DATE

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

AIRCRAFT SERIAL No. 31010

E 020382

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Chennault Distributing Co., Inc.
d/b/a Brazos Aviation

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P.O. ~~Box~~ Drawer P

CITY	STATE	ZIP CODE
College Station	Texas	77841

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is:
Check one as appropriate

a. ☒ A citizen of the United States;

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

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

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]	President	11-25-81

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

20

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED: OMB NO. 04-R0076

19-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

0 0 0 0 1 3 9 0

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

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

AIRCRAFT SERIAL No. 31010

DOES THIS 25 DAY OF Nov. 1981 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEB 3 8 50 AM '82

E70150

Do Not Write In This Block FOR FAA USE ONLY

PURCHASER

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

Chennault Distributing Company, Inc. d/b/a
Brazos Aviation

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS 25 DAY OF 11 1981

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Robert York Jordan		
		PA

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

5.00 1

2200 255 1 12/10/81

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

19

DEC 10 4 10 PM '81
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FEDERAL AVIATION AGENCY

18-1

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

Remove this stub before reproduction

Form FAA-905 (1-60)

AIRCRAFT CHATTEL MORTGAGE

This mortgage, made this 7th day of July, 19 81 by and between

Robert Jordan,

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

1737 Briarcrest, Suite 22, Bryan, TX 77801

hereinafter called the MORTGAGOR, and

City National Bank

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

P. O. Drawer 913, Bryan, TX 77805

hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of Twenty Four Thousand & XX/100---dollars ($ 24,000.00) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model 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, hereinbelow described, and all renewals and extensions thereof:

Note bearing date of July 7 19 81 executed by the mortgagor and payable to the order of City National Bank in the aggregate principal sum of $ 24,000.00 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 19 81.

The last payment of $ 554.90 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 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".)*

5.00 2
1146 255 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.

FEDERAL AVIATION ADMINISTRATION
NOV 19 6 PM '81
CONVEYANCE RECORD

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

18

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

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

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

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

Name of mortgagor Robert Jordan,

Signature(s) *(in ink)* _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT BY MORTGAGOR

State of Texas

County of Brazos

(SEAL)

On this 7th day of July, 19 81, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

My commission expires 10-6-84

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

ASSIGNMENT BY MORTGAGEE

SEAL

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

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

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

Dated this _____ day of _____, 19____.

Name of mortgagee (assignor) _____

Signature(s) *(in ink)* _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of _____

County of _____

(SEAL)

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

My commission expires _____

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

FAA AC 72-0440

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED OMB NO. 04-R0076

00000109

17-1

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

CERT. ISSUE DATE
111981

FOR FAA USE ONLY

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
Billanca Viking 17-31ATC

AIRCRAFT SERIAL No.
31010

TYPE OF REGISTRATION (Check one box)

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

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

Robert Jordan

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 1737 Briarcrest, Suite 22

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Bryan	Texas	77801

☐ **CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS**

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is:
Check one as appropriate

a. ☐ A citizen of the United States;

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

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

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
X [signature]	Owner	7/22/81
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

17

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED: OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

C 0 0 0 0 1 7 4

16-3

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

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

AIRCRAFT SERIAL No. 31010

DOES THIS 8th DAY OF July 19 81 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

NOV 19 9 00 AM '81
FEDERAL AVIATION ADMINISTRATION

COUNTY CLERK
RECORDER

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

PURCHASER

Robert Jordan
1737 Briarcrest Suite 22
Bryan, Texas 77801

DEALER CERTIFICATE NUMBER

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

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

SELLER

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

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

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

(16-2

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
OCT 7 10 59 AM '81
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED:
OMB NO. 04-R0076

16-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION · FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

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

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
Billanca Viking17-31ATC

AIRCRAFT SERIAL No.
31010

DOES THIS DAY OF 19
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

NOT ACCEPTED FOR RECORDING
CANCELLED
COPY FAA NOTE
DEC 1982

CANCELLED

PURCHASER

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

Robert Jordan,
1737 Briarcrest, Suite 22
Bryan, Texas 77801

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Chennault Distributing, Inc.	X M. Chennault	V.P.
d/b/a Brazos Aviation		

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

1146 255 1 08/05/81

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

16

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

0 0 0000010101011 7 5 15-1

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL
NOT REQUIRED

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

PART I — CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Chennault, Norman

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
City National Bank of Bryan
P.O. Drawer 913
Bryan TX 77801

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

CONVEYANCE RECORDED
Nov 19 6 00 '81
FEDERAL AVIATION ADMINISTRATION
0 1 1 1 6 5

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
N8544H	31010	Bellanca 17-31ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 11/05/81 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 3/06/81 AS CONVEYANCE NUMBER AA07483

Marilyn K. Hampton
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: 7-8-8
X City National Bank
(Name of security holder)
SIGNATURE (in ink) Ella W. Hanson
TITLE Executive 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)

☆ U.S. GOVERNMENT PRINTING OFFICE: 1977—771-039/845

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

15

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
OKLAHOMA CITY
OKLAHOMA
OCT 7 10 55 AM '81

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
OKLAHOMA CITY
OKLAHOMA
AUG 7 11 35 AM '81

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FEDERAL AVIATION AGENCY 0 0 0 0 0 5 5 7 14-1

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

Remove this stub before reproduction Form FAA-905 (1-60)

AIRCRAFT CHATTEL MORTGAGE

This mortgage, made this 5th day of Jan., 19 81 by and between

Norman Chennault

whose address is *(Number, street, city, zone, and State)*
P. O. Box 74, Bryan, Texas 77801
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,

A 0 7 6 8 3

CONVEYANCE RECORDED
MAR 6 12 55 PM '81
FEDERAL AVIATION ADMINISTRATION

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 ($ 26,526.22) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model Bellanca 17-31ATC FAA registration number N 8544H

Manufacturer's serial number 31010

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

Q1195

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

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

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

Note bearing date of Jan. 5 19 81 executed 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

rate of 16.49 per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in 6 installments of $ 3789.46 each on the 16th day

of each successive month beginning with the 16th day of February 19 81.

The last payment of $ 3789.46 is due on the 16th day of August 19 81.

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".)*

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.

5.00 2
0451 255 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.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

14

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

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

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

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

Name of mortgagor Norman Chennault

Signature(s) *(in ink)* X Norman Chennault
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT BY MORTGAGOR

SEAL

State of Texas

County of Brazos

(SEAL)

On this 28th day of Jan, 1981, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

My commission expires 10-6-84

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

ASSIGNMENT BY MORTGAGEE

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

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

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

FILED WITH SURVEY AIRCRAFT FEB 3 1982 OKLAHOMA OKLA

Dated this _____ day of _____, 19____

Name of mortgagee (assignor) _____

Signature(s) *(in ink)* _____
(If executed for co-ownership, all must sign)

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

ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of _____

County of _____

(SEAL)

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

My commission expires _____

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED: OMB No. 04-R0076

13-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

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

NATIONALITY AND REGISTRATION MARKS: N8544H

AIRCRAFT MAKE AND MODEL: Bellanca 17-31ATC

AIRCRAFT SERIAL No.: 31010

CERT. ISSUE DATE: MAR 6 1981

FOR FAA USE ONLY

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

Chennault, Norman

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route: P. O. Box: 74

[ ] CHECK HERE IF ADDRESS CHANGE

CITY	STATE	ZIP CODE
Bryan	Texas	77801

(No fee required for revised Certificate of Registration)

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK

SIGNATURE	TITLE	DATE
(X) N. Chennault		1-28-81
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

13

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY

FEB 3 10 56 AM '81

OKLAHOMA CITY
OKLAHOMA

FAA - IRCRAFT REGISTRY
CAMEFA NO. 5N DATE: 10-5-82

FORM APPROVED: OMB NO. 04-R0074

12-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

0 0 0 7 5 5 4

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

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL Bellanca 17-31ATC

AIRCRAFT SERIAL No. 31010

DOES THIS 31st DAY OF Dec. 19 80 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

MAR 1 12 54 PM '81 FEDERAL AVIATION ADMINISTRATION

CONVEYANCE RECORDED

A 07482

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Chennault, Norman

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF HAVE SET HAND AND SEAL THIS 31st DAY OF Dec 19 80

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
W. Y. Springer, MD	W. Y. Springer MD	

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

5.00 1
0451 255 1 02/03/81

ORIGINAL: TO FAA Ret'd Aug 12/23/81 #555

AC FORM 8050-2 (8-74) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 11-5-82

12

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
FEB 3 10 56 AM '81
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

000000-57931 11-1

AA07481

CONVEYANCE RECORDED
MAR 6 12 54 PM '81
FEDERAL AVIATION ADMINISTRATION

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL NOT REQUIRED

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

PART I — CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Springer W. Y. M. D.

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Arkansas Bank & Trust Co.
Broadway Square
Hot Springs, Ark. 71901

NAME OF SECURED PARTY'S ASSIGNOR (If assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
8544H	31010	Bellanca 17-31 ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 10-30-79 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 12-6-79 AS CONVEYANCE NUMBER N-35969

A. Hogan
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: December 31, 1980
ARKANSAS BANK & TRUST COMPANY
(Name of security holder)
SIGNATURE (in ink) [signature]
TITLE Senior Vice President

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

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

11

CONVEYANCE
FILED WITH THE
AIRCRAFT REGISTRY
FEB 3 10 56 AM '83
OKLAHOMA CITY
OKLAHOMA

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

10-1

AIRCRAFT CHATTEL MORTGAGE 0 0 7 9 1

This Mortgage, made this 30th day of October 19 79, by and between W.Y. Springer, M.D., whose address is 901 West Grand, County of Garland State of Arkansas, 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 Twenty Eight Thousand Two Hundred Eighty Four Dollars 27/100 ($28,284.27) as evidenced by a promissory note referred to herein, grants, bargains, sells, and Mortgages to the said Mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft Make and Model	Manufacturer's Serial No.	Engine Serial No.	FAA Registration Number
1971 Bellanca model #17-31 ATC	Ser#31010	AA07481	FAA Reg#N 8544 H

now and to be permanently located at Hot Spgs. Municipal, in the City of Hot Springs, County of Garland, State of Arkansas, together with all equipment, parts, accessories, and replacements attached thereto or used in connection therewith, now or hereafter to be placed thereon, which shall become a component part of said aircraft as security for the payment by Mortgagor to Mortgagee of a promissory note of even date herewith in the sum of $ 28,284.27 in 49 equal successive monthly instalments of $ 577.23 each beginning November 15, 19 79, and ----------

All extensions and renewals of said note, or any part thereof, advances thereunder and all costs of litigation, collection (including attorney's fees or other costs expended or incurred in connection with the discovering, locating, 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 he 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 he remove said aircraft, or permit the same to be removed, from the county where said aircraft is permanently located, as set forth herein, for any period in excess of ten (10) days, without the written consent of the Mortgagee first had and obtained.

(4) Mortgagor agrees to exhibit said aircraft to Mortgagee 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 suitable 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 is necessary or convenient, the same may be had by deposit in the United States mail, postage prepaid, directed to 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 policies of insurance, in form satisfactory to Mortgagee and issued by an insurance carrier approved by Mortgagee (covering both Mortgagee and Mortgagor), for the hazards of fire, theft and total or partial destruction, to include breach of warranty, and such additional hazards as may be mutually agreed upon by Mortgagor and Mortgagee, and the loss under every such policy shall be paid first to the Mortgagee or its assigns up to the amount of the obligation secured, and the balance, if any, to the Mortgagor; said policy to be in the possession of the Mortgagee until satisfaction of all obligations secured by this Mortgage. In the event that Mortgagor should for any reason fail to take out said insurance above referred to, or pay for the same, the Mortgagee may, at the cost and expense 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 Chattel Mortgage as set forth in paragraph (6) following. Any sums received upon cancellation of any policy may be applied by Mortgagee upon the then remaining balance of any obligation secured hereby.

(6) Should Mortgagee 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, such advance or advances, together with such collection costs or other obligations arising under this contract and unpaid shall be added to the unpaid principal of said promissory note and shall be secured by said mortgage, and such advance or advances and collection costs shall all become immediately due and payable with interest at the hereinabove mentioned rate per annum, payable monthly, and the Mortgagee shall have the right upon receipt of any instalment or payment due under the terms of said note and the mortgage to apply the same, first in satisfaction of any collection costs or other moneys advanced by Mortgagee hereunder; second, to the satisfaction of any unpaid interest, and, third, the balance of said instalment or instalments in payment of principal, and should there be a deficiency in the amount of any instalment or payment after the payment of said costs as in this agreement provided, such deficiency shall be payable forthwith, and the failure on the part of the Mortgagor to pay or satisfy same shall accelerate for immediate payment the entire unpaid balance of said obligation, including all advances made, collection costs and interest accrued, and Mortgagee may exercise such right or rights as are reserved to Mortgagee under the terms of this mortgage.

(7) Should Mortgagor fail to make payment of any part of the principal or interest as provided in said promissory note, or if any breach be made of any obligation or promise of the Mortgagor herein contained or secured, or if Mortgagor shall abandon said aircraft, or regardless of any other default, if said aircraft be attached or bankruptcy proceedings be instituted by or against Mortgagor, then the whole principal sum unpaid upon said promissory note with interest accrued thereon, and all other sums of money due or unpaid at the time of said default, and interest thereon, or advanced under the terms of this mortgage, or secured hereby, and the interest thereon, shall immediately become due and payable at the option of the Mortgagee, without notice to the Mortgagor, and it may at once proceed to foreclose this mortgage according to law, or it may, at its option, and it is hereby empowered so to do, enter upon the premises where the said mortgaged property may be and take possession thereof; and remove and sell and dispose of the same at public or private sale without any previous demand of performance or notice to the Mortgagor of any such sale whatsoever, notice of sale and demand of performance and every other notice or demand whatsoever being hereby expressly waived by said Mortgagor and from the proceeds of sale retain all costs and charges incurred by it in the said taking or sale, including reasonable attorney's fees incurred; also all sums due on said promissory note under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said Mortgagee under any provisions of this mortgage, or secured hereby, with interest thereon, and any surplus of such proceeds remaining shall be paid to the Mortgagor, or whomsoever may be lawfully entitled to receive the same; if there be a deficit, Mortgagor agrees immediately to pay the same to Mortgagee. Mortgagee, or its agent, may bid and purchase at any sale made under this mortgage as herein authorized, or at any sale made upon foreclosure of this mortgage.

(8) Mortgagor further agrees that if from any cause there shall be a decrease in the value of said mortgaged property, the said Mortgagee shall have the option of demanding of said Mortgagor, further security in order to offset the said decrease in value, and upon the failure of said Mortgagor to give said additional security, Mortgagee may proceed in the same manner as herein provided in case of any other default.

(9) This agreement shall bind and insure to the benefit of the parties hereto and their executors, administrators, heirs and assigns, and the word "Mortgagor" as used herein includes masculine, feminine and neuter, singular and plural.

It is further specifically agreed that the taking of any action by the Mortgagee shall not be deemed to be an election of that action, but rather the rights and privileges and options granted to the Mortgagor under the terms of this mortgage shall be deemed cumulative, the one with the other, and not alternative.

Mortgagor declares that he has read this Chattel Mortgage and understands the effect and purport of the same.

Time is declared to be the essence of said note and this mortgage with respect to the performance of the covenants and obligations set forth herein and it is further specifically agreed that no waiver by the Mortgagee of any breach or default of or by the Mortgagor, whether under the terms of the aforesaid note, or of this mortgage, shall be deemed a waiver of any breach or default thereafter occurring.

ARKANSAS BANK & TRUST CO., SECURED PARTY

By [signature]
P. O. Box 640
HOT SPRINGS, ARKANSAS 71901

W.Y. Springer, M.D., DEBTOR

ROYAL PRINTING CO./HOT SPRINGS, ARK.

FILED FOR RECORD
OCT 30 1979
CHARLES PRUITT, CLERK
GARLAND COUNTY, ARKANSAS

79 5097 $5.00

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

10

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

NOV 14 2 09 PM '79

OKLAHOMA CITY, OKLA.

ACKNOWLEDGMENT BY MORTGAGOR

State of ARKANSAS

County of GARLAND

(SEAL)

My commission expires

On this 31st day of October, 19 79, 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.

James W. Hecker
(Signature of notary public (in ink)

SEAL

ACKNOWLEDGMENT

STATE OF ARKANSAS
COUNTY OF GARLAND } ss.

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 _____ and _____, to me personally well known, who stated that they were the _____ and _____, respectively, of _____, a domestic corporation, and were duly authorized in their respective capacities 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 _____ day of _____, 19____.

My commission expires:

Notary Public.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED OMB NO. 04-R0076

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

N DEC 06 1979
CERT. ISSUE DATE 9-1

UNITED STATES REGISTRATION NUMBER N 8544 H

AIRCRAFT MANUFACTURER & MODEL
1971 Bellanca, Model #17-31 ATC

AIRCRAFT SERIAL No.
Serial #31010

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

W.Y. Springer, M.D.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 901 West Grand, Hot Springs, Ar 71901

Rural Route: P. O. Box:

CITY	STATE	ZIP CODE
Hot Springs	Arkansas	71901

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[illegible]	[illegible]	10-31-79
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft, together with an appropriate and current airworthiness certificate or a special flight permit.

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

9

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

NOV 14 2 09 PM '79

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED:
OMB NO. 04-R0076

8-1

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

0 0 0 0 0 7 8 9

N 3 5 9 6 8

CONVEYANCE RECORDED

DEC 3 3 15 PM '79
FEDERAL AVIATION ADMINISTRATION

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

UNITED STATES REGISTRATION NUMBER N 8544 H

AIRCRAFT MANUFACTURER & MODEL 1971 Bellanca, Model #17-31

AIRCRAFT SERIAL No. #31010

DOES THIS 30th DAY OF Oct, 19 79 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

W.Y. Springer, M.D.
901 West Grand
Hot Springs, Ar 71901

ABC

DEALER CERTIFICATE NUMBER

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

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 30 DAY OF Oct 19 79

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
M.R. Springer, Jr.	[signature]	Co-Owner
W. Y. Springer, M. D.	[signature]	Co-Owner

NOV 19 5 0 9 7 CK
00005.00RA

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

ORIGINAL: TO FAA

AC FORM 8050-2 (8-76) (0052-629-0002)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

8

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

NOV 14 2 09 PM '79

OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

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N 3 5 9 6 7

CONVEYANCE RECORDED

DEC 6 3 15 PM '79

FEDERAL AVIATION ADMINISTRATION

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

OMB APPROVAL NOT REQUIRED

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

PART I – CONVEYANCE RECORDATION NOTICE

NAME (last name first) OF DEBTOR
Springer M. R. Jr. MD
Springer W. J. MD

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
Arkansas Bank & Trust Co.
PO Box 5640
Hot Springs Nat'l Park Ark. 71901

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER	AIRCRAFT SERIAL NUMBER	AIRCRAFT MFR. (BUILDER) and MODEL
8544H	31010	Bellanca 17-31ATC

ENGINE MFR. and MODEL	ENGINE SERIAL NUMBER(S)

PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)

THE SECURITY CONVEYANCE DATED 11-3-78 COVERING THE ABOVE COLLATERAL WAS RECORDED BY THE FAA AIRCRAFT REGISTRY ON 11-30-78 AS CONVEYANCE NUMBER A 9629

E Collier
FAA CONVEYANCE EXAMINER

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

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

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

ACKNOWLEDGEMENT (If Required By Applicable Local Law):

DATE OF RELEASE: October 30, 1979
Arkansas Bank & Trust Company
(Name of security holder)
SIGNATURE (in ink) Ellen Langford
TITLE Senior Vice President
(A person signing for a corporation must be a corporate officer or hold a managerial position and must show his title. A person signing for another should see Parts 47 and 49 of the Federal Aviation Regulations (14 CFR).

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

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

7

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

AIRCRAFT CHATTEL MORTGAGE

0 0 0 4 1 5

This Mortgage, made this 3rd day of November 19 78, by and between M.R. Springer, Jr., M.D. and W.Y. Springer, M.D., whose address is 901 West Grand, County of Garland State of Arkansas, 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 Twenty-Seven Thousand & no/100------Dollars ($ 27,000.00) as evidenced by a promissory note referred to herein, grants, bargains, sells, and Mortgages to the said Mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft Make and Model	Manufacturer's Serial No.	Engine Serial No.	FAA Registration Number
Bellanca 17-31 ATC	31010		N 8544 H

SEE RECORDED CONVEYANCE NUMBER N 35967

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 replacements attached thereto or used in connection therewith, now or hereafter to be placed thereon which shall become a component part of said aircraft as security for the payment by Mortgagor to Mortgagee of a promissory note of even date herewith in the sum of $ 27,000.00 in 60 equal successive monthly instalments of $ 574.05 each beginning December 15, 1978, and ----------.

All extensions and renewals of said note, or any part thereof, advances thereunder and all costs of litigation, collection (including 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 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 he 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 he remove said aircraft, or permit the same to be removed, from the county where said aircraft is permanently located, as set forth herein, for any period in excess of ten (10) days, without the written consent of the Mortgagee first had and obtained.

(4) Mortgagor agrees to exhibit said aircraft to Mortgagee 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 suitable 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 is necessary or convenient, the same may be had by deposit in the United States mail, postage prepaid, directed to 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 policies of insurance, in form satisfactory to Mortgagee and issued by an insurance carrier approved by Mortgagee (covering both Mortgagee and Mortgagor), for the hazards of fire, theft and total or partial destruction, to include breach of warranty, and such additional hazards as may be mutually agreed upon by Mortgagor and Mortgagee, and the loss under every such policy shall be paid first to the Mortgagee or its assigns up to the amount of the obligation secured, and the balance, if any, to the Mortgagor; said policy to be in the possession of the Mortgagee until satisfaction of all obligations secured by this Mortgage. In the event that Mortgagor should for any reason fail to take out said insurance above referred to, or pay for the same, the Mortgagee may, at the cost and expense 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 Chattel Mortgage as set forth in paragraph (6) following. Any sums received upon cancellation of any policy may be applied by Mortgagee upon the then remaining balance of any obligation secured hereby.

(6) Should Mortgagee 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, such advance or advances, together with such collection costs or other obligations arising under this contract and unpaid shall be added to the unpaid principal of said promissory note and shall be secured by said mortgage, and such advance or advances and collection costs shall all become immediately due and payable with interest at the hereinabove mentioned rate per annum, payable monthly, and the Mortgagee shall have the right upon receipt of any instalment or payment due under the terms of said note and the mortgage to apply the same, first in satisfaction of any collection costs or other moneys advanced by Mortgagee hereunder; second, to the satisfaction of any unpaid interest, and, third, the balance of said instalment or instalments in payment of principal, and should there be a deficiency in the amount of any instalment or payment after the payment of said costs as in this agreement provided, such deficiency shall be payable forthwith, and the failure on the part of the Mortgagor to pay or satisfy same shall accelerate for immediate payment the entire unpaid balance of said obligation, including all advances made, collection costs and interest accrued, and Mortgagee may exercise such right or rights as are reserved to Mortgagee under the terms of this mortgage.

(7) Should Mortgagor fail to make payment of any part of the principal or interest as provided in said promissory note, or if any breach be made of any obligation or promise of the Mortgagor herein contained or secured, or if Mortgagor shall abandon said aircraft, or regardless of any other default, if said aircraft be attached or bankruptcy proceedings be instituted by or against Mortgagor, then the whole principal sum unpaid upon said promissory note with interest accrued thereon, and all other sums of money due or unpaid at the time of said default, and interest thereon, or advanced under the terms of this mortgage, or secured hereby, and the interest thereon, shall immediately become due and payable at the option of the Mortgagee, without notice to the Mortgagor, and it may at once proceed to foreclose this mortgage according to law, or it may, at its option, and it is hereby empowered so to do, enter upon the premises where the said mortgaged property may be and take possession thereof; and remove and sell and dispose of the same at public or private sale without any previous demand of performance or notice to the Mortgagor of any such sale whatsoever, notice of sale and demand of performance and every other notice or demand whatsoever being hereby expressly waived by said Mortgagor and from the proceeds of sale retain all costs and charges incurred by it in the said taking or sale, including reasonable attorney's fees incurred; also all sums due on said promissory note under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said Mortgagee under any provisions of this mortgage, or secured hereby, with interest thereon, and any surplus of such proceeds remaining shall be paid to the Mortgagor, or whomsoever may be lawfully entitled to receive the same; if there be a deficit, Mortgagor agrees immediately to pay the same to Mortgagee. Mortgagee, or its agent, may bid and purchase at any sale made under this mortgage as herein authorized, or at any sale made upon foreclosure of this mortgage.

(8) Mortgagor further agrees that if from any cause there shall be a decrease in the value of said mortgaged property, the said Mortgagee shall have the option of demanding of said Mortgagor further security in order to offset the said decrease in value, and upon the failure of said Mortgagor to give said additional security, Mortgagee may proceed in the same manner as herein provided in case of any other default.

(9) This agreement shall bind and insure to the benefit of the parties hereto and their executors, administrators, heirs and assigns, and the word "Mortgagor" as used herein includes masculine, feminine and neuter, singular and plural.

It is further specifically agreed that the taking of any action by the Mortgagee shall not be deemed to be an election of that action, but rather the rights and privileges and options granted to the Mortgagor under the terms of this mortgage shall be deemed cumulative, the one with the other, and not alternative.

Mortgagor declares that he has read this Chattel Mortgage and understands the effect and purport of the same.

Time is declared to be the essence of said note and this mortgage with respect to the performance of the covenants and obligations set forth herein and it is further specifically agreed that no waiver by the Mortgagee of any breach or default of or by the Mortgagor, whether under the terms of the aforesaid note, or of this mortgage, shall be deemed a waiver of any breach or default thereafter occurring.

ARKANSAS BANK & TRUST CO., SECURED PARTY

By Floyd Emerson
V.P.
P. O. Box 640
HOT SPRINGS, ARKANSAS 71901

M.R. Springer, Jr., M.D. DEBTOR

W.Y. Springer, M.D.

ROYAL PRINTING CO./HOT SPRINGS, ARK.

6

ACKNOWLEDGMENT BY MORTGAGOR

State of ARKANSAS

County of GARLAND

(SEAL)

On this 3rd day of November, 19 78, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

My commission expires My Commission Expires May 15, 1979

(Signature of notary public (in ink)

SEAL

ACKNOWLEDGMENT

STATE OF ARKANSAS }
COUNTY OF GARLAND } ss.

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 _____ and _____, to me personally well known, who stated that they were the _____ and _____, respectively, of _____, a domestic corporation, and were duly authorized in their respective capacities 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 _____ day of _____, 19_____.

My commission expires:

_____
Notary Public.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT REGISTRATION APPLICATION

0 0 0 0 4 1 4

CERT. ISSUE DATE 5-1

UNITED STATES REGISTRATION NUMBER N 854H

AIRCRAFT MANUFACTURER & MODEL: Bellanca 17-31ATC

AIRCRAFT SERIAL No.: 31010

A 113078

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

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

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

Springer, M.R. Jr. M.D.
and
Springer, W.Y. M.D.

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 901 West Grand

Rural Route: P. O. Box:

CITY	STATE	ZIP CODE
Hot Springs	Arkansas	71901

☐ CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

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

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
[signature]		11-3-78
[signature]		11-3-78

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft, together with an appropriate and current airworthiness certificate or a special flight permit.

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

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

5

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
NOV 20 8 33 AM '78
OKLAHOMA CITY, OKLA.

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED:
OMB NO. 04-R0076

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

0 0 0 0 0 0 4 1 3

4-1

AIRCRAFT BILL OF SALE

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

UNITED STATES REGISTRATION NUMBER N 8544H

AIRCRAFT MANUFACTURER & MODEL
BELLANCA MODEL 17-31 ATC

AIRCRAFT SERIAL No:
31010

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

NOV 30 9 33 AM '78
CONVEYANCE RECORDED

A 86290

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

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

Springer, M.R. Jr. M.D.
and
Springer, W.Y. M.D.
901 W. Grand
Hot Springs, Arkansas 71901

ABSTL

DEALER CERTIFICATE NUMBER

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

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

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
PERMANENT CASTING, INC.	Gary R. Bremer	VICE PRESIDENT

NOV 27 - 03 7
$5.00

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

ORIGINAL: TO FAA

FAA FORM 8051-2 (8-76) (0052-629-7002)

4

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

B 082670 FORM APPROVED: BUDGET BUREAU NO. 04 R076.2

UNITED STATES OF AMERICA 35509 APR 1974
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

APPLICATION FOR AIRCRAFT REGISTRATION 3-1

TYPE OF REGISTRATION (Check one box)

☐ 1. Individual ☐ 2. Partnership ☒ 3. Corporation ☐ 4. Co-Owner ☐ 5. Government

NATIONALTY AND REGISTRATION MARKS	AIRCRAFT MAKE AND MODEL	AIRCRAFT SERIAL No.
N 8544 H	BELLANCA 17-31ATC	31010

NAME(S) OF APPLICANT(S) (Must be same as Purchaser on Bill of Sale; if individual(s), give last name(s), first name(s), and middle initial(s).)

PERMANENT CASTING INC.

ADDRESS (Number and Street; P. O. Box; or Rural Route.)

P.O. BOX 191 759

CITY	COUNTY	STATE	ZIP CODE
HOT SPRINGS		ARKANSAS	71901

ATTENTION! Read the following statement before signing this application.

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

CERTIFICATION

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

NOTE: If executed for co-ownership all applicants must sign.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.

SIGNATURE	TITLE	DATE
F. J. Bressner	Pres.	8-9-70

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

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

3

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED—BUDGET BUREAU NO. 04-R076.2

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

DO NOT WRITE IN THIS BLOCK FOR FAA USE ONLY.

2-1

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

D 0 8 0 4 7 2

AIRCRAFT MAKE AND MODEL: BELLANCA 17-31ATC

MANUFACTURER'S SERIAL NUMBER: 31010

NATIONALITY & REGISTRATION MARKS: N 8544 H

DOES THIS 4 DAY OF August 19 70 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE RECORDED
AUG 16 9:25 AM '70
FEDERAL AVIATION ADMINISTRATION

PURCHASER

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

PERMANENT CASTING INC.
P.O. BOX 191
HOT SPRINGS, ARKANSAS 71901

AND TO their EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATED

IN FAVOR OF

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 4 DAY OF Aug 1970

SELLER

SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)	NAME(S) OF SELLER (TYPED OR PRINTED)
[signature]	President	Miller Flying Ser In (A Bellanca Sales Co.)

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

AC FORM 8050-2 (7-63) SUPERSEDES FAA FORM 8050-2 (0052-629-0001)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

2

MICRO

B 0 0 0 2 1 2

CONVEYANCE

Aug 19 3 25 PM '70

FEDERAL AVIATION
ADMINISTRATION

Miller Flying Ser Inc
Williams Sales Co.

OKLAHOMA CITY, OKLA.

Aug 19 3 27 PM '70

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82

FORM APPROVED—BUDGET BUREAU NO. 04-R076.2
UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION — FEDERAL AVIATION ADMINISTRATION

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

AIRCRAFT BILL OF SALE

B088271

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

AIRCRAFT MAKE AND MODEL: Bellanca 17-31ATC

MANUFACTURER'S SERIAL NUMBER: 31010

NATIONALITY & REGISTRATION MARKS: US N 8544 H

CONVEYANCE RECORDED AUG 26 9 25 AM '70 FEDERAL AVIATION ADMINISTRATION

DOES THIS 4th DAY OF August 19 70 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

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

Miller Flying Service
P. O. Box 776
Plainview, Texas 79072

AND TO their EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATED
None		

IN FAVOR OF

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 4th DAY OF Aug. 1970.

SELLER	SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)	NAME(S) OF SELLER (TYPED OR PRINTED)
	[signature]	Service Manager	Bellanca Aircraft Corporation

AUG 19 4 53 PM 1970 A 800,088

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

AC FORM 8050-2 (7-68) SUPERSEDES FAA FORM 8050-2 (0052-629-0001)

FAA AIRCRAFT REGISTRY
CAMERA NO. 5N DATE: 10-5-82