

AGREEMENT AND GENERAL RELEASE

This is to confirm and constitute the agreement reached by and among George Reenstra ("Reenstra"), Aircraft Services Group, Inc. ("ASG"), Jeffrey Epstein ("Epstein") and Freedom Air International, Inc. ("FAI"), with respect to the resolution of all matters relating to remuneration (the "Remuneration Matters") received by, and paid and payable to, Reenstra, ASG, and/or any affiliates thereof (the "ASG Parties") in connection with the acquisition and subsequent sale by FAI (f/k/a Air Ghislaine, Inc. and Shmitka Air, Inc.) of the Subject Aircraft (as hereinafter defined). For purposes of this agreement the "Subject Aircraft" shall mean that certain Sikorsky S-76 C++ Helicopter, Serial No. 760667 ("667"), that certain Sikorsky S-76 C++ Helicopter, Serial No. 760750 ("750"), and that Sikorsky S-76C+ Helicopter, Serial No. 760472 ("742"). With respect to the Remuneration Matters, Reenstra, ASG, Epstein and FAI have agreed as follows:

1. Upon the execution and delivery of this Agreement by all of the parties hereto, in full and final payment of all amounts due and payable from FAI to the ASG Parties in connection with FAI's acquisition and subsequent sale of 742, FAI shall pay ASG and Reenstra the sum of \$90,319 by wire transfer of said amount to the account of their affiliate, BAK Opportunities, LLC, in accordance with the following wire transfer instructions:

Bank:	Chase Bank 555 North Franklin Turnpike Ramsey, NJ 07446
ABA No.:	021000021
Account Name:	BAK Opportunities LLC
Account Number:	[REDACTED]

2. Reenstra and ASG acknowledge and agree that Reenstra, ASG and/or the affiliates thereof have received payment of the following remuneration in connection with the acquisition and subsequent sale of the Subject Aircraft by FAI (including when FAI was formerly known as Air Ghislaine, Inc. and Shmitka Air, Inc.):

Acquisition by FAI of S-76C++, Serial No. 760667	\$250,000.00
Sale by FAI of S-76C++, Serial No. 760667	\$126,000.00
Acquisition by FAI of S-76C++, Serial No. 760750	\$250,000.00
Sale by FAI of S-76C++, Serial No. 760750	\$100,000.00
Sale by FAI of S-76C+, Serial No. 760472	<u>\$100,000.00</u>
Total	\$826,000.00

Reenstra and ASG further acknowledge and agree that no other moneys are due and payable from FAI to any of the ASG Parties in connection with the acquisition and/or

subsequent sale of any of the Subject Aircraft, except as provided in paragraph 1 hereof.

3. Reenstra and ASG represent and warrant that of the \$250,000.00 per acquisition of remuneration received by the ASG Parties in connection with the acquisition by FAI of 667 and 750, with respect to one of those acquisitions the ASG Parties accepted \$100,000.00 less in remuneration than otherwise would have ordinarily been payable. Reenstra and ASG further represent and warrant that, other than as stated in paragraph 2 above, no ASG Party received any discount, benefit, compensation, commission or other form of remuneration, whether directly or indirectly (e.g., through a separate transaction not involving the Subject Aircraft), in connection with the acquisition and/or subsequent sale by FAI of any of the Subject Aircraft.

4. Reenstra and ASG, for and on behalf of all the ASG Parties, and each of their respective principals, affiliates, predecessors, successors, assigns, heirs, executors and administrators, hereby fully and irrevocably release, acquit and discharge Epstein, FAI (including, without limitation, when FAI was formerly known as Air Ghislaine, Inc. and Shmitka Air, Inc.), and each of their respective principals, affiliates, directors, officers, employees, agents, predecessors, successors, assigns, heirs, executors and administrators from any and all manner of claims, demands, rights, liabilities, losses, obligations, duties, damages, debts, expenses, interest, penalties, sanctions, fees, attorneys' fees, costs, actions, potential actions, causes of action, suits, agreements, judgments, decrees, matters, issues and controversies of any kind, nature or description whatsoever, whether known or unknown, disclosed or undisclosed, legal, equitable, or of any other type, or in any other capacity, whether based on state, federal, statutory, or common law, for, upon or by reason of any matter, cause, or thing whatsoever from the beginning of time through the day of the date of this Agreement.

5. The individuals signing this Agreement and the parties hereto on behalf of whom or which such individuals are signing hereby represent and warrant that they are empowered and authorized to sign on behalf of and bind the parties hereto for whom and which they have signed.

6. Each party hereto agrees that this Agreement shall be binding upon the heirs, successors, and assigns of each party hereto.

7. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Signatures of this Agreement transmitted by fax or email shall have the same effect as original signatures.

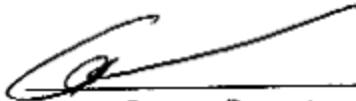
8. This Agreement may not be amended or modified except by a written instrument executed by the duly authorized representatives of all of the parties hereto. Any waiver of any provision hereof must be in writing and signed by the

party hereto to be charged with such waiver. Any such waiver shall be effective only in the specific instance and for the specific purpose for which such waiver is given. No failure on the part of any party hereto to exercise, and no delay in exercising, any right, power or privilege under this Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege under this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

9. Should any litigation be instituted by any of the parties for the enforcement of the release provided in paragraph 4 hereof, the losing party shall pay to the prevailing party, reasonable attorney's fees in an amount to be determined by the Court.

10. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware applicable to agreements entered into entirely within that State, without regard to the principles of such laws regarding conflicts of laws.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed on the 10th day of May, 2012.



George Reenstra

Jeffrey Epstein

Aircraft Services Group, Inc.

Freedom Air International, Inc.

By: 

George Reenstra
President

By: _____
Darren K. Indyke
Vice President