

EXHIBIT B

WARRANTY BILL OF SALE

The undersigned, Bovale Developments, Inc., Trustee, a Delaware corporation, and Bovale Developments, Trustor, a Irish company (together the "Seller"), is the owner of the full legal and beneficial title in and to the Bell 430 helicopter bearing Manufacturer's Serial No. [REDACTED] and U.S. Registration No. [REDACTED], together with two (2) Rolls Royce model 250-C40B engines bearing Manufacturer's Serial Nos. [REDACTED] and [REDACTED], and all avionics, equipment, systems, furnishings and accessories installed on, contained in or attached to said aircraft and engines, and also including all loose equipment that is normally or currently part of or associated with said aircraft and engines, and all aircraft records and documents associated with said aircraft, engines, avionics, equipment (including loose equipment), systems, furnishing and/or accessories, all as is more particularly described in Exhibit A and Exhibit A-1 attached to that certain Aircraft Purchase Agreement dated February 28, 2012 by and between Seller and Hyperion Air, Inc., a Delaware corporation ("Purchaser"), and also including all airframe, engine and accessory logbooks, flight and operation manuals, maintenance and overhaul records, checklists, drawings, any issued FAA Form 337's, warranty documents, and all other records and paperwork in Seller's possession relating to the above-described aircraft, engines, avionics, equipment (including loose equipment), systems, furnishings and/or accessories (collectively, the "Aircraft").

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Seller does hereby grant, bargain, sell, convey, transfer and deliver unto Purchaser, all of Seller's right, title and interest in and to the Aircraft.

Seller hereby warrants to Purchaser, its successors and assigns, that Seller is the legal owner of the Aircraft and that there is hereby conveyed to Purchaser good and marketable title to the Aircraft, free and clear of any and all claims, leases, trusts, liens, security interests, mortgages, encumbrances, Prospective International Interests, International Interests, Contracts of Sale, Prospective Sales and any other rights of others, including, without limitation, any outstanding or delinquent taxes or fees or duties attributable to or imposed on or asserted against the Aircraft by any taxing jurisdiction, and Seller will warrant and defend such title forever, at the sole expense of Seller, against all claims and demands whatsoever. EXCEPT FOR THE WARRANTIES OF SELLER SET FORTH IN THE PRECEDING SENTENCE, THE AIRCRAFT IS HEREBY SOLD TO PURCHASER IN ITS "AS IS, WHERE IS" CONDITION AND "WITH ALL FAULTS."

IN WITNESS WHEREOF, Seller has caused this Warranty Bill of Sale to be executed by its duly authorized officer, as of this ____ day of _____, 2012

BOVALE DEVELOPMENTS, TRUSTOR
By: Michael Bailey
Name: MICHAEL BAILEY
Title: DIRECTOR

BOVALE DEVELOPMENTS, INC., TRUSTEE
By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties to this Aircraft Purchase Agreement have caused it to be executed by their duly authorized representatives.

SELLER:

BOVALE DEVELOPMENTS, INC.,
TRUSTEE

By: JW
Name: John Wright
Title: Secretary

BOVALE DEVELOPMENTS, TRUSTOR

By: Michael Barkley
Name: MICHAEL BARKLEY
Title: DIRECTOR

PURCHASER:

HYPERION AIR, INC.

By: _____
Name: _____
Title: _____

INSURED AIRCRAFT TITLE SERVICE, INC., hereby acknowledges receipt of the Deposit in the amount of \$100,000.00 USD and an executed copy of this Aircraft Purchase Agreement, and agrees to hold and dispose of the Deposit and, if received by it, the Purchase Price Balance and to perform the other duties specified in the various provisions of this Agreement in accordance with said provisions, including without limitation the provisions of Sections 1.1, 5 and 6 hereof.

Dated this ____ day of February, 2012.

INSURED AIRCRAFT TITLE SERVICE, INC.

By: _____
Name: Joan Roberts
Title: Vice President