

PRELIMINARY ACCEPTANCE CERTIFICATE

Sikorsky S-76C (sometimes referred to as a S-76C+)

Manufacturer's Serial No. 760472

N162AE

Pursuant to the Aircraft Purchase Agreement dated July 18, 2011 (the "Agreement") between ASI WINGS, LLC, a Delaware limited liability company ("Seller"), and FREEDOM AIR INTERNATIONAL, INC., a Delaware corporation ("Purchaser"), Purchaser hereby confirms that Purchaser has completed its Pre-Purchase Inspection of the Aircraft in accordance with the Agreement on the date written below, and Purchaser has (check one):

_____ Accepted the Aircraft as is.

DKI Accepted the Aircraft subject to (1) Seller's obligation to repair, at its cost and expense (not to exceed \$20,000), that certain list of discrepancies as provided in, and in accordance with the provisions of, that certain letter agreement (and Schedule 1 thereto) dated July 26, 2011 by and between Seller and Purchaser which modifies Section 3(d) of the Agreement (the "Discrepancy Letter Agreement"), and (2) the provisions of that certain letter agreement dated July 26, 2011 by and among Seller, Purchaser and the Escrow Agent providing additional escrow terms as to \$25,000 of the Purchase Price Balance (the "Turbomeca Escrow Letter Agreement").

_____ Rejected the Aircraft.

FREEDOM AIR INTERNATIONAL, INC.

By: Darren K. Indyke
Name: Darren K. Indyke
Title: Vice President
Date: July 26, 2011

**ASI Wings LLC
151 Farmington Avenue, RT32
Hartford, CT 06156**

July 26, 2011

Freedom Air International, Inc.
103 Foulk Road, Suite 202
Wilmington, Delaware 19803
Attn: Darren K. Indyke

Re: Sikorsky S-76C Helicopter,
Manufacturer's Serial No. 760472,
U.S. Registration No. N162AE
and
Two (2) Turbomeca Arriel 2S1 Engines
Bearing Manufacturer's Serial Nos.
20040 and 20533TEC

Ladies and Gentlemen:

Reference is made to the Aircraft Purchase Agreement dated as of July 18, 2011, between ASI Wings LLC, as Seller and Freedom Air International, Inc. as Purchaser (the "Agreement"). Capitalized terms used herein shall have the meanings assigned to said terms in the Agreement.

The primary purpose of this letter agreement is to modify Section 3(d) of the Agreement, which provides for Seller's obligation to correct the Inspection Discrepancies identified in the Inspection Report on or before the Completion Deadline at Seller's sole cost and expense. Notwithstanding the language of Section 3(d) the Agreement, Purchaser and Seller hereby agree that the sole discrepancies to be corrected are those described in Schedule 1 attached hereto, and that said discrepancies will not be corrected until after the Closing. Schedule 1 attached hereto includes written estimates of the costs to repair certain of the discrepancies noted. Purchaser and Seller further agree that the total costs which Seller shall incur in repairing the discrepancies noted in Schedule 1 shall not exceed the sum of \$20,000.00, and that any repair costs in excess of said limit of \$20,000.00 shall solely be the obligation of Purchaser.

Any signature on this letter agreement may be transmitted via facsimile or email (in pdf format), which signatures shall be deemed originals for all purposes. This letter agreement may be executed in any number of counterparts and by the parties hereto on separate counterparts, each

Freedom Air International, Inc.

July 26, 2011

Page 2

of which counterparts when executed and delivered shall be an original but all of which shall together constitute one and the same instrument.

If you concur with the above and foregoing provisions of this letter agreement, please acknowledge your approval by signing in the spaces below.

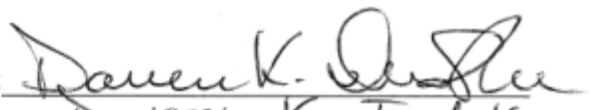
ASI WINGS, LLC

By: Aetna Inc., Managing Member

By: _____
Name: _____
Title: _____

The above letter agreement dated July 26, 2011, is hereby approved and agreed to by:

FREEDOM AIR INTERNATIONAL, INC.

By: 
Name: Darren K. Indyke
Title: Vice President

570402:00136

EFTA00309266

SCHEDULE 1
to
LETTER AGREEMENT
N162AE

1. Number 2 T5 gage failed to self test. Engine gage needs replacing [\$1,200 to \$3,000].
2. Engine exhaust ejectors need welding [\$2,000 + \$1,600 if nutplates/clips need replaced as well].
3. HELOTRAC needs updating, AAG has estimated 10 hours to complete this if Aetna maintenance personnel are unable to accomplish, \$110.00 per hour shop rate [\$1,100].
4. Left-hand main wheel assembly needs to be changed, spare wheel assembly is located at AAG currently and ready to be installed [Aetna sent part, AAG to provide labor].

**ASI WINGS, LLC
151 Farmington Avenue
Hartford, Connecticut 06156**

July 26, 2011

Freedom Air International, Inc.
103 Foulk Road, Suite 202
Wilmington, DE 19803
Attn: Darren K. Indyke

Insured Aircraft Title Service, Inc.
4848 S.W. 36th Street
Oklahoma City, OK 73179
Attn: Joan Roberts, Vice President

Re: Sikorsky S-76C Helicopter,
Manufacturer's Serial No. 760472,
U.S. Registration No. N162AE
and
Two (2) Turbomeca Arriel 2S1 Engines
Bearing Manufacturer's Serial Nos.
20040 and 20533 TEC

Ladies and Gentleman:

Reference is hereby made to that certain Aircraft Purchase Agreement dated as of July 18, 2011, between ASI Wings, LLC, as Seller, and Freedom Air International, Inc., as Purchaser, and under and pursuant to which Insured Aircraft Title Service, Inc. is serving as the Escrow Agent (the "Escrow Agent"). Capitalized terms used herein shall have the meanings assigned to said terms in the above-described Aircraft Purchase Agreement (the "Purchase Agreement").

Pursuant to the Purchase Agreement, Purchaser is placing a total purchase price of \$1,500,000.00 with the Escrow Agent, consisting of a deposit of \$100,000.00 previously placed with the Escrow Agent and a Purchase Price Balance of \$1,400,000.00 being placed with the Escrow Agent by wire transfer prior to the Closing. The primary purpose of this letter agreement is to provide that \$25,000.00 of the Purchase Price Balance which would otherwise be distributed to the Seller at the Closing shall, instead, be retained by the Escrow Agent (the "\$25,000.00 Retained Funds"), and shall subsequently be distributed by the Escrow Agent in accordance with the provisions of this Letter Agreement.

With respect to the above, Seller is awaiting a letter from Turbomeca S.A. (hereinafter "Turbomeca") stating that Turbomeca will extend the life of the pressure turbine blades in Module M04 of engine no. 1 (MSN 20040) by 300 hours or more.

With respect to the above, the parties understand and agree that the \$25,000.00 Retained Funds will be retained in escrow by the Escrow Agent until the earliest of the following occurs, when the Escrow Agent shall take the action indicated:

- (1) If Turbomeca provides the letter to Seller, with a copy to Purchaser, stating that Turbomeca will extend the life of the pressure turbine blades in Module M04 of engine no. 1 by 300 hours or more, in which event Escrow Agent shall immediately wire the \$25,000.00 Retained Funds to Seller in accordance with the wire instructions previously provided by Seller to Escrow Agent;
- (2) If Turbomeca produces a service letter applicable to all Arriel 2S1 engines stating that the pressure turbine blades in all such engines have been granted an extension of said engines' life limit of 300 hours or more, in which event Escrow Agent shall immediately wire the \$25,000.00 Retained Funds to Seller in accordance with the wire instructions previously provided by Seller to Escrow Agent; or
- (3) If the date of September 30, 2011 arrives and neither item (1) nor (2) above has occurred, in which event the \$25,000.00 Retained Funds shall be immediately wired by Escrow Agent to Purchaser in accordance with wire instructions previously provided by Purchaser to Escrow Agent. If the \$25,000.00 Retained Funds are wired by Escrow Agent to Purchaser in accordance with this item (3), then Seller shall have no further responsibility or liability to Purchaser with respect to extending the life of the above described pressure turbine blades and Purchaser shall not pursue Seller for any other remedies with respect thereto.

Any signatures on this letter agreement may be transmitted via facsimile or e-mail (in pdf format), which signatures shall be deemed originals for all purposes. This letter agreement may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which counterparts when executed and delivered shall be an original but all of which shall together constitute one and the same instrument.

If each of you concur with the above and foregoing provisions of this letter agreement, please acknowledge your approval by signing in the spaces provided below.

Sincerely yours,

ASI WINGS, LLC

By: AETNA INC., Managing Member

By: _____
Name: _____
Title: _____

The above letter agreement dated July 26, 2011, is hereby approved and agreed to by each of the following:

PURCHASER: FREEDOM AIR INTERNATIONAL, INC.

By: 
Name: Darren K. Indyke
Title: Vice President

ESCROW AGENT: INSURED AIRCRAFT TITLE SERVICE, INC.

By: _____
Name: _____
Title: _____