

TERMINATION AGREEMENT

THIS TERMINATION AGREEMENT ("Termination Agreement") is made this _____ day of March 2011 ("Effective Date") between Sikorsky International Operations, Inc., ("Sikorsky"), and Freedom Air International, Inc. f/k/a Air Ghislaine, Inc. ("FAI") (together the "Parties").

WHEREAS, on or about October 20, 2006, Sikorsky and Air Ghislaine, Inc. (n/k/a Freedom Air International, Inc.) executed S-76D Position Agreement No. S76DDA050082 ("Position Agreement"), whereby Sikorsky agreed to assign to Air Ghislaine, Inc. the Estimated Baseline Helicopter Delivery Date and Estimated Completion Services Date as outlined in the Position Agreement, to one (1) Sikorsky Model S-76D Helicopter ("Helicopter");

WHEREAS, on February 11, 2010 and July 6, 2010, Certificates of Amendment to the original Certificate of Incorporation of FAI were filed with the Delaware Secretary of State on February 11, 2010 and July 6, 2010, changing its corporate name first from Air Ghislaine, Inc. to Shimitka Air, Inc., and then from Shimitka Air, Inc. to Freedom Air International, Inc., respectively; and

WHEREAS, the Parties are now mutually agreeing to terminate the Position Agreement.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. As of the Effective Date, the Position Agreement is terminated.
2. The Parties hereby release and forever discharge one another of and from all actions, causes of action, suits, debts, obligations, claims and demands

whatsoever which they have or hereafter can, shall or may have under the terms of the Position Agreement, except for any actions, causes of action, suits, debts, obligations, claims and demands against Sikorsky arising out of Sikorsky's breach of paragraph 3 below.

3. Within fifteen business (15) days of the Effective Date, Sikorsky shall return to Air Ghislaine the Deposit (as defined in the Position Agreement) in the aggregate amount of One Hundred Thousand USD (\$100,000) (the "Termination Payment"). The Termination Payment shall be made by wire transfer to:

Beneficiary Name: Freedom Air International Inc.

Bank Name: JP Morgan Chase

Account No:



Routing Number:

Attn: Rich Kahn

4. This Termination Agreement may not be assigned, wholly or in part, by either Party without the prior written consent of the other Party.

5. With exception for the existence of this Termination Agreement, the Parties hereby agree that neither Party shall disclose to any third party (other than to a Party's attorneys, accountants or other professional advisors with a need to know the same) the contents of this Termination Agreement without the prior written approval of the other Party except as may be required in the performance of this Termination Agreement.

6. This Termination Agreement embodies the entire agreement between the Parties with respect to the subject matter contained herein and supersedes any and all prior proposals, negotiations, agreements, and understandings related to the termination of the Position Agreement.

7. This Termination Agreement may be executed in one or more counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same document.

8. This Termination Agreement shall be interpreted in accordance with the plain English meaning of its terms, and the construction thereof shall be governed by the laws of the State of Connecticut, United States of America. The parties hereby further agree to submit to the jurisdiction of both the state and federal courts of Connecticut.

IN WITNESS WHEREOF, this Termination Agreement has been executed by each Party's authorized representative.

FREEDOM AIR INTERNATIONAL, INC.

SIKORSKY INTERNATIONAL
OPERATIONS, INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____