Sikorsky Aircraft Corporation
6900 Main Street
Stratford, Connecticut 06615
(203) 386-4000

Sikorsky
A United Technologies Company

In reply refer to
S76DDA7702-R2

June 9, 2010

Darren K. Indyke
Vice President
Shmitka Air Inc.
c/o Darren K. Indyke PLLC
301 East 66th Street 10B
New York, NY 10065

Subject: Second Amendment to S-76 Deposit Agreement S76DDA7702 between Shmitka Air Inc. ("Shmitka") and Sikorsky Aircraft Corporation ("Sikorsky"), dated March 31, 2010, as amended (the "Agreement")

Dear Mr. Indyke,

Reference is hereby made to the terms of the Agreement.

Sikorsky and Shmitka hereby agree to amend the Agreement as follows:

(1) Delete each and every reference to "May 28, 2010" therein (including in any and all attachments thereto), and insert in each such place "July 2, 2010";

(2) Delete Attachment 2 (Pricing) in its entirety and insert in its place the new Attachment 2 attached hereto and made a part hereof.

(3) Modify Attachment 1(b) , S-76D Configuration with the following additions:

- Add option code 32120 Satellite Communication System True North Simphone Dual Channel Iridium Connection with cockpit dialer and cabin handset
- Add option code 86101 Approach Plate Holder, lighted, pilot
- Add option code 86102 Approach Plate Holder, lighted, copilot
- Add option code 90002 XM Weather with Integrated Functionality on Thales Top Deck displays (add as Unqualified Equipment)
- Add wording to codes 90019, 90024 and 90025 – "IJI Preferred"

(4) Modify Attachment 3, Terms & Conditions, as follows:

- Delivery Dates for S-76D changed from October, 2011 (baseline) and April, 2012 (completed) to June, 2012 (baseline) and December, 2012 (completed)
- Inclusions –
  - Delete the following words from the first paragraph applicable to S-76C++, "and charter support (AAG time) per Sikorsky's standard offering."
  - Delete the following words from the second paragraph applicable to S-76D, "the same enhanced training package as contracted previously for s/n 760750."

Except as modified herein, all other terms and conditions of the Agreement remain valid and in full force.

Sikorsky Aircraft Corporation

Marc B. Poland
Commercial Director
Sikorsky Global Helicopters

AGREED TO AND ACCEPTED:

Shmitka Air Inc.

By:____________________________

Name:_________________________

Title:__________________________

Date:__________________________

Attachment 2 – Pricing

S-76C++

1. Baseline Price = US$8,500,000.00
2. Completion Services Price = US$3,500,000.00
3. Total Contract Price = US$12,000,000.00

4. Payment Terms
    a. Paid on March 31, 2010 as the S-76C++ portion of the Deposit US$7,520,000.00 (the "C++ Deposit")
    b. Baseline Helicopter payment due on execution of S-76C++ Sales Agreement, not later than July 1, 2010 US$2,480,000.00
    c. Final Payment due at delivery of Completion Services US$2,000,000.00

S-76D

1. Baseline Price = US$8,900,000.00
2. Completion Services Price = US$3,268,000.00
3. Total Contract Price = US$12,168,000.00

4. Payment Terms
    a. Paid on March 31, 2010 as the S-76D portion of the Deposit US$2,480,000.00 (the "D Deposit")
    b. Initial Payment = US$2,480,000.000
    Due on execution of S-76D Sales Agreement, not later than July 1, 2010
    c. Baseline Helicopter Pymt = US$8,060,000.00
    Due on delivery of Baseline Helicopter
    d. Final Payment = US$1,628,000.00
    e. Due at delivery of Completion Services

ORDER CANCELLATION; REFUND AND INTEREST

The following terms shall govern refund and application of the Deposit:

1. In the event the Customer elects to proceed with only the execution of the Sales Agreement for S-76C++ (the "C++ Only Solution") – The C++ Deposit shall be applied against the amount payable as Initial Payment due on execution of the S-76C ++ Sales Agreement. In the event of such election, after deducting the C++ Deposit from the Deposit, Sikorsky shall promptly return to Customer the D Deposit, plus all applicable interest on the D Deposit accrued from June 1, 2010, for the period beginning June 1, 2010 through and including the date of funds return, at the rate of 10% per annum. For the avoidance of doubt, Appendix 1, attached hereto and made a part hereof ("Appendix 1"), sets forth the applicable interest payment for the C++ Only Solution. The Baseline Helicopter Payment (item 4 (b) above) shall be due as specified above and may be paid by application of the credited D Deposit.

2. In the event the Customer elects to proceed with only the Sales Agreement for S-76D (the "D Only Solution") – The D Deposit shall be applied against the amount payable as Initial Payment due on execution of the S-76D Sales Agreement. In the event of such election, after deducting the D Deposit from the Deposit, Sikorsky shall promptly return to Customer the C++ Deposit, plus (i) all applicable interest on the Deposit (10,000,000.00) accrued from March 31, 2010, for the period beginning March 31, 2010 through and including May 31, 2010, at the rate of 5% per annum; and (ii) all applicable interest on the C++ Deposit accrued

from June 1, 2010 for the period beginning June 1, 2010 through and including the date of funds return, at the rate of 10% per annum. For the avoidance of doubt, Appendix 1 sets forth the applicable interest payment for the D Only Solution.

3. In the event that Customer elects to proceed with none of the Sales Agreements (the "No Solution") - The full amount of the Deposit, plus interest at the applicable rate set forth below, accrued from March 31, 2010, shall be refunded to Customer promptly upon termination of this Agreement, including, without limitation, the automatic termination of this Agreement as provided in Section 4 of this Agreement. Customer may, at Customer's sole election and in its sole discretion, terminate this Agreement at any time prior to July 1, 2010. Upon any such termination, or the automatic termination of this Agreement as provided in Section 4 of this Agreement, Sikorsky shall promptly return to Customer the full amount of the Deposit, without penalty, plus interest accrued from March 31, 2010 as follows: (i) for the period beginning March 31, 2010 through and including May 31, 2010, at the rate of 5% per annum; and (ii) for the period beginning June 1, 2010 through and including the date of funds return, at the rate of 10% per annum. For the avoidance of doubt, Appendix 1 sets forth the applicable interest payment for the No Solution.

4. In the event that Customer elects to proceed with both of the Sales Agreements (the "Full Solution") – No refund of the Deposit shall be required and no interest shall be applied to the Deposit or refunded to Customer. For the avoidance of doubt, Appendix 1 sets forth the agreement of the parties with respect to the application of the Deposit for the Full Solution.

5. In the event that Customer does not receive the full amount of any refund and interest as set forth herein within 10 days after the termination of this Agreement, then interest shall accrue and be payable to Customer, on Customer's demand therefor, on the unpaid amount at the rate of 24% per annum.

Appendix 1

(see attached)

Appendix 1

Initial Deposit value	**$10,000,000**
Interest value	
April @ 5%	$41,667
May @ 5%	$41,840
Cum thru 5/31	**$83,507**
June Deposit value	
S-76C++	$7,520,000
S-76D	$2,480,000
June Interest values (@10%)	
S-76C++	$63,189
S-76D	$20,841

As of 7/1 (or any date prior), possible outcomes are;

Scenario 1 - Full Termination		
Refund of Initial Deposit	$10,000,000	
Refund of interest, cum thru 5/31	$83,507	
Refund of all June interest	$84,029	
TOTAL REFUND	**$10,167,536**	
Scenario 2 - Term. C++, Proceed with D		
Refund of C++ Deposit	$7,520,000	
Refund of interest, cum thru 5/31	$83,507	
Refund of June interest on C++	$63,189	
Payment due on D	-$2,480,000	(or other value as may be agreed)
Application of D deposit	$2,480,000	
TOTAL REFUND	$7,666,696	
Scenario 3 - Term. D, Proceed with C++		
Refund of D Deposit	$2,480,000	
Payment due on C++	-$2,480,000	
Refund of June interest on D	$20,841	
TOTAL REFUND	$20,841	
Scenario 4 - Proceed with both C++ and D		
No refund of Deposits	n/a	
No interest applied or returned	n/a	

Payment due on C++	-$2,480,000	
Payment due on D	-$2,480,000	(or other value as may be agreed)
Application of D deposit	$2,480,000	
TOTAL REFUND	-$2,480,000	