

# CERTIFICATE OF INSURANCE

This certificate is given as a matter of information only and confers no rights upon the certificate addressee.

Date: March 14, 2013

This is to certify to:  
Hong Kong Civil Aviation Department  
46/F Queensway Government Offices  
66 Queensway  
Hong Kong

That the following policy has been issued to:  
JET AVIATION INTERNATIONAL, INC., JET AVIATION HOLDING  
USA INC., JET AVIATION FLIGHT SERVICES, INC.  
WELLS FARGO BANK NORTHWEST, N.A., AVIONETA HOLDINGS  
LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
6150 SOUTH LARAMIE AVENUE  
CHICAGO, IL 60638

Policy No. 12000657 issued by one or more member companies of Global Aerospace Pool through Global Aerospace, Inc.

Policy Period: from April 1, 2013 to April 1, 2014 Policy Territory: Worldwide

## AIRCRAFT LIABILITY

### Coverages

### Combined Single Limits of Liability

Liability for Scheduled Aircraft,  
including Passengers, Cargo,  
Mail and Personal Effects (Baggage)

United States Dollars \$300,000,000 Each Occurrence

Third Party Liability for Scheduled Aircraft,  
War Risk and Allied Perils (excluding passengers)

United States Dollars \$250,000,000 Each Occurrence

Third Party Liability for Bodily Injury to Passengers  
From War Risk and Allied Perils

United States Dollars \$300,000,000 Each Occurrence

Any limits shown above as "Aggregate" are included in, and not in addition to the limit shown for  
"Each Occurrence."

Aircraft Covered: 1999 GULFSTREAM V, N624N

The Operator is insured in respect of its aircraft for Third party, passenger, baggage, cargo and mail  
liabilities to a combined single limit required in accordance with the civil aviation (insurance) order of  
Hong Kong for any one event.

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain,  
the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. This certificate does not  
amend, extend or otherwise alter the coverages afforded by the policies described herein. Limits may have been reduced by paid claims.

GLOBAL AEROSPACE, INC.

BY: 



Certificate No. 755318016

# GLOBAL AEROSPACE



## INSURANCE CERTIFICATE Provided for Information Only Air Carriers Aviation Liabilities pursuant to E.U. Regulation 785/2004

This is to certify we in our capacity as Insurer, duly authorized by the competent national Authority of one or more member companies of Global Aerospace Pool through Global Aerospace, Inc. have placed insurance policy 12000657 of aviation specific liability insurance in respect of passengers, baggage, cargo and third parties as follows when operating within, into and out of Italy:

Date: March 14, 2013

Insured Airline: JET AVIATION INTERNATIONAL, INC., JET AVIATION HOLDING USA INC., JET AVIATION FLIGHT SERVICES, INC. WELLS FARGO BANK NORTHWEST, N.A., AVIONETA HOLDINGS LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
Policy period: starting April 1, 2013 ending April 1, 2014

Such Insurance is subject to a Combined Single Limit of Liability that is sufficient to cover the sum of the followings amounts:

Minimum liability in respect of each <b>passenger</b> :	SDR 250,000
Minimum liability in respect of <b>baggage</b> per passenger:	SDR 1,131
Minimum liability in respect of each kg of <b>cargo</b> :	SDR 19

**Third party minimum liability** for each and every aircraft, per accident covering also damages due to risks of war or terrorism:

- SDR covering all attached owned fleet of the carrier  
**or**  
 SDR covering all attached fleet of the carrier both owned and operated  
**or**  
 if the minimum amount coverage is related to the single aircraft:

Aircraft type	Registration	Third Party Minimum Insurance
GULFSTREAM V	N624N	SDR 150,000,000

All the minimum liability amounts stated above also cover damage due to the risks of war, terrorism, hi-jacking, acts of sabotage, unlawful seizure of aircraft and civil commotion as per Clause AVN52E. Third party cover under AVN52E is subject to an aggregate limit which may be placed over two separate policies as indicated by the policy numbers above. All of the above risks are insured within their specific terms and conditions of coverage. The above mentioned policy is in accordance with Regulation (CE) 785/2004 minimum sums insured legally required, specified as above, and as increased effective 30 December 2009 pursuant to a revision of the Montreal Convention 1999 Limitation of Liability.

In case of insurance interruption or modification of the minimum liability amounts before the above expiry date, the insurer will have to notify ENAC the cancellation or variation of the contract.

It is further certified that the above mentioned policy complies with the requirements of Regulation (CE) 785/2004 and Art. 798 of the Italian Air Navigation Code.

Insurers stamp and Signature

A handwritten signature in blue ink, appearing to be 'H.P.', written over a horizontal line.

(name)

Chief Underwriting Officer

(position)



Global Aerospace  
One Sylvan Way  
Parsippany, NJ 07054

Certificate No. 1325313791

# CERTIFICATE OF INSURANCE

This certificate is given as a matter of information only and confers no rights upon the certificate addressee.

Date: March 14, 2013

This is to certify to:  
Minister of Transport  
Department of Transport  
200 Kent Street  
Ottawa, ON K1A 0N8  
Canada

That the following policy has been issued to:  
JET AVIATION INTERNATIONAL, INC., JET AVIATION HOLDING  
USA INC., JET AVIATION FLIGHT SERVICES, INC.  
WELLS FARGO BANK NORTHWEST, N.A., AVIONETA HOLDINGS  
LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
6150 SOUTH LARAMIE AVENUE  
CHICAGO, IL 60638

Policy No. 12000657 issued by one or more member companies of Global Aerospace Pool through Global Aerospace, Inc.  
Policy Period: from April 1, 2013 to April 1, 2014 Policy Territory: Worldwide

## AIRCRAFT LIABILITY

**Single Limit Bodily Injury and Property Damage Including Passengers**  
(All expressed limits are "Each Occurrence" unless otherwise indicated)

<u>Registration Number</u>	<u>Year</u>	<u>Make</u>	<u>Model</u>	<u>Liability Limit</u>
N624N	1999	GULFSTREAM	V	\$300,000,000

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. This certificate does not amend, extend or otherwise alter the coverages afforded by the policies described herein. Limits may have been reduced by paid claims.

GLOBAL AEROSPACE, INC.

BY:  \_\_\_\_\_



Certificate No. 1823007743

**Póliza de Seguro de Aviación (Aviation Insurance Policy)**

Póliza no. / Policy no.: TAP [REDACTED]

**Uso Privado / Private Use****Vigencia / Insurance period:** Del / From Abril 1, 2013 al / to Abril 1, 2014, 12:00 PM**Nombre del Asegurado y Dirección / Insured Name and Address**JET AVIATION INTERNATIONAL, INC., JET AVIATION HOLDING USA INC., JET AVIATION FLIGHT SERVICES, INC.  
WELLS FARGO BANK NORTHWEST, N.A., AVIONETA HOLDINGS LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
6150 SOUTH LARAMIE AVENUE  
CHICAGO, IL 60638 USA**Descripción de la aeronave asegurada / Description of the insured aircraft**

Marca y modelo / Make & model	Año / Year	Matrícula / Prefix
GULFSTREAM V	1999	N624N

**Prima anual / Annual premium**

Prima neta / Net premium	Gastos expedición / Policy Fees	I.V.A. / V.A.T.	Total / Total
\$ 400.00	\$ 15.00	\$44.00	\$ 459.00

**Forma de Pago / Payment scheduled-** Anual / Annual **Moneda / Currency -** Dólares / U.S. Dollars**Coberturas / Coverages:**Responsabilidad Civil por daños a terceros en sus bienes o en sus personas. Límite total máximo asegurado ("único y combinado") de /  
*General Liability, bodily injury or property damages, combined single limit:* \$300,000.

En caso de siniestro se cubrirán las indemnizaciones a que hubiere lugar en términos de lo dispuesto por el capítulo XII de la Ley de Aviación Civil, publicada en el Diario Oficial de la Federación del 12 de mayo de 1995. Los pagos correspondientes se realizarán en moneda nacional, tomándose como base el salario mínimo general diario vigente en el Distrito Federal, en la fecha en que ocurran los daños, cubriéndose de la siguiente forma, pero en ningún momento excediendo la sumas aseguradas mencionadas más adelante:

**1.- DE LOS DAÑOS A TERCEROS:**

Cuando por la operación de la aeronave o por objetos desprendidos de la misma o por colisión, se causen daños a las personas o a las cosas que se encuentren en la superficie, se cubrirán los daños conforme a lo dispuesto por el artículo 72 de la Ley de Aviación Civil en los siguientes términos:

- Para los objetos en la superficie, el monto de la indemnización será de hasta 35,000 días de salario mínimo general vigente en el Distrito Federal, como máximo en un evento.
- En el caso de daños a las personas, se cubrirán las indemnizaciones en términos de los daños a pasajeros, señalados en el primer párrafo del artículo 62 de la Ley de Aviación Civil, el monto de la indemnización máxima por persona será de hasta 21,900 días de salario mínimo general vigente en el Distrito Federal, como máximo por una o varias.

**El monto total de la suma asegurada por daños a terceros es de 56,900 días de salario mínimo general vigente en el Distrito Federal.**

Si por algún motivo fuera procedente la cancelación de la póliza a la cual se agrega esta especificación, MAPFRE TEPEYAC S.A., se encuentra obligada a dar aviso de Inmediato a las autoridades de la Dirección General de Aeronáutica Civil.

**LA PRESENTE SE EXPIDE PARA CUMPLIR CON LOS REQUERIMIENTOS DE LAS AUTORIDADES DE AERONAUTICA CIVIL. SE ACLARA QUE LA AERONAVE CUENTA CON UNA POLIZA DE CASCO EMITIDA EN LOS ESTADOS UNIDOS DE NORTEAMERICA EN MONEDA AMERICANA.****SE CONFIRMA QUE A LA EXPEDICIÓN DE LA PRESENTE, LA PRIMA HA SIDO TOTALMENTE PAGADA****Instructions in Case of Accident**

Please contact the nearest adjuster as soon as possible.

Accident or claim must be reported in Mexico to an adjuster or to the company directly.

No claim of any sort can be honored without this requirement being fulfilled.

  
MAPFRE TEPEYAC, SA

**COVERAGE A. LIABILITY FOR PROPERTY DAMAGE (DAMAGE TO PROPERTY OF OTHERS).** Civil liability of the Insured arising out of the use of the described aircraft, for material damages to any property not owned by the Insured, members of its household, the pilot, nor which are under its custody or its employees or agents.

**COVERAGE B. BODILY INJURY LIABILITY.** Civil liability of the Insured arising out of death or injuries caused by the use of the described aircraft, as follows:

- a) The legal indemnity payable by the Insured for death or total or partial permanent disability or temporary disability;
- b) Medical and burial expenses, as the case may be, of persons injured by the described aircraft;
- c) Expenses and costs which the Insured or the pilot may be condemned to pay in the event of suit brought against either or both.

Liability for bodily injuries to occupants of the aircraft is not covered under this Section.

#### GENERAL CONDITIONS

**I.-EXCLUSIONS-**This Insurance shall not cover, in any event:

- 1.- Damages caused by the aircraft when used for instruction purposes
- 2.- Damages caused by the aircraft while being flown by any person lacking a pilot's license issued by competent authorities or whenever being flown by a person that at the moment is under the influence of alcohol or drugs, if and when these circumstances have a direct influence upon the accident causing the damage.
- 3.- Legal costs for the defense of the Insured or the pilot of the aircraft in any suits arising from the accident or the costs of bonds of any kind, as well as fines or other obligations other than the reparation of the damage.
- 4.- Loss or damage caused by the described aircraft as a consequence of war-like operations, whether arising out of foreign and civil war, insurrection, rebellion, expropriation, confiscation, seizure or detention by the authorities or any other similar cause. Likewise, the insurance does not cover loss or damage caused by the described aircraft when used for any military service, with or without the consent of the Insured.
- 5.- Civil liability for injuries to any persons of the household of the Insured or employed by him.
- 6.- Civil liability for death or bodily injuries to the pilot or crew of the described aircraft or any occupants no liability arising from intentional misdemeanors by the owner or the pilot of the described aircraft.
- 7.- Any indirect loss suffered by the Insured, including loss of use of the described aircraft.
- 8.- Damages caused by the aircraft due to overloading or by operating in conditions exceeding the rated or specified capacity. Likewise, the Company shall not be liable for any damages to runways, taxiways or any facility forming part of the airport, whether due to vibrations or to the weight of the aircraft and its load.

**II.- RISKS EXCLUDED WHICH MAY BE COVERED BY EXPRESS AGREEMENT.-**

Damages caused by the described aircraft and which specifically are the consequence of:

- a) use of the plan for purposes or uses other than those herein stated;
- b) take part in prearranged races or trials whatsoever.

**III.-PRIOR TERMINATION OF THE CONTRACT.** -The term of this insurance notwithstanding, the parties agree that either may terminate it before the expiration date, in which case the Company shall refund the unearned premium within 15 days from the effective date of such termination.

**IV.-PRECAUTIONS IN CASE OF LOSS.** -Upon the occurrence of an accident or loss, the Insured shall take all precautions advisable under the circumstances to prevent further damages.

Failure by the Insured to comply with the foregoing provision, shall only result in the reduction of the indemnity to the sum to which the original damage would have amounted if the Insured had complied with such obligation.

**V. -Losses.**-Upon the occurrence of an accident covered hereunder, the Insured is obliged to immediately notify the Company as soon as practicable except in cases of force majeure. Failure by the Insured to comply with the foregoing provision, shall only result in the reduction of the indemnity to the sum to which the original damage would have amounted if the Insured had complied with such obligation.

In the event the Insured has any claim or suit brought against him for damages covered hereunder, he shall immediately notify the Company and if necessary, shall forward the Company every demand, notice, summons or other process received by him.

The Insured shall not admit any liability nor shall incur in any expenses not authorized hereunder, nor shall enter upon any arrangements or transactions, without previous written consent from the Company. Admission of liability by the Insured shall not be construed as the acceptance of such liability by the Company.

In the event of any criminal act which may constitute a claim hereunder, the Insured shall immediately notify competent authorities and shall cooperate with the Company in the collection of the amount of damages suffered.

**VI. -ADJUSTMENT.** -For the purpose of adjusting the damages by the described aircraft, the Company shall jointly with the Insured and claimants, appraise such damages. Failure of the Insured or claimant to attend, shall forfeit their right to intervene, without prejudice of appointing an arbitrator in the event of disagreement.

The intervention of the Company in the appraisal shall not be construed to mean acceptance of any liability whatsoever with regard to the loss.

In any event, the Company shall accept or refuse liability within 30 days from receiving all necessary documents and information.

**VII. -ARBITRATION.** -In the event of any difference between the Insured or claimant and the Company regarding the amount of any damage or loss, the matter shall be submitted to arbitration by an arbitrator, appointed in writing by both parties; in the event the parties do not agree with the decision issued by the arbitrator, each party shall appoint its own arbitrator. This appointment shall be made within one month from the date one of the parties does so require the other in writing. The two arbitrators, before beginning their work, shall appoint an umpire.

In the event one of the parties refuses to appoint an arbitrator or has not done it within the above expressed term or, if the arbitrators do not agree as to the appointment of the umpire, the courts shall, at the request of any of the parties appoint the arbitrators, the umpire or all. However, the National Insurance Commission may appoint the arbitrators and the umpire, if so requested in mutual agreement by both parties. Death of one of the parties or dissolution of a corporation, while the arbitration is being carried out, shall not annul nor affect the appointment of arbitrators or their actions. In the event any one of the arbitrators may die before a report has been given, a substitute shall be appointed as hereinabove provided. Each party shall bear the expenses of its own arbitrator. The fees and expense of the umpire shall be borne jointly.

The arbitration referred to in this Clause does not imply acceptance of liability by the Company; arbitration shall only determine the eventual amount of loss to be paid. Parties hereto are free to exercise all pertinent legal actions.

**VIII. -LOSS OF RIGHT TO INDEMNITY.** -In the event of any misrepresentation whatsoever in the claim presented by the Insured, the Insured shall lose all rights whatsoever to indemnity hereunder.

**IX. -LIMIT OF LIABILITY.** -Liability of the Company shall not exceed the actual value of the damage caused, on the date of the accident. Under no circumstances it shall exceed the amount insured hereunder, as provided for in Clause X.

**X. -REDUCTION AND REINSTATEMENT OF INSURED AMOUNT.** -All indemnizations paid by the Company shall reduce the insured amount by the same sum, but it may be reinstated at the request of the Insured and by payment of the additional premium.

**XI. -OTHER INSURANCE.** -The Insured shall immediately notify the Company in writing of any other insurance in force with other Companies covering the same property, stating the name of the Underwriter and the insured amount.

**XII. -COMPETENCE.** -In the event of controversy, the complainant shall carry through the conciliation procedure set forth in Article 135 of the General Law of Insurance Institutions and in the event that the National Insurance Commission does not appoint an arbitrator, the courts of Mexico City shall be competent.

**XIII.** -For the interpretation of the Conditions hereof, Spanish text shall rule in every case.

**XIV. -PREMIUM.** -Premium is due and payable upon the issuance hereof and shall be paid against a premium receipt issued by the Company.

**ARTICLE 25 OF THE INSURANCE CONTRACT LAW.** -If the contents of the POLICY or its modifications do not agree with the offer, the Insured may request the necessary amendments within 30 days from the receipt of the policy. After that period, the contents of the policy and modifications thereto, shall be construed as having been accepted in full by the Insured.

# CERTIFICATE OF INSURANCE

This certificate is given as a matter of information only and confers no rights upon the certificate addressee.

Date: March 14, 2013

This is to certify to:  
To Whom It May Concern

That the following policy has been issued to:  
JET AVIATION INTERNATIONAL, INC., JET AVIATION HOLDING  
USA INC., JET AVIATION FLIGHT SERVICES, INC.  
WELLS FARGO BANK NORTHWEST, N.A., AVIONETA HOLDINGS  
LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
6150 SOUTH LARAMIE AVENUE  
CHICAGO, IL 60638

Policy No. [REDACTED] issued by one or more member companies of Global Aerospace Pool through Global Aerospace, Inc.  
Policy Period: from April 1, 2013 to April 1, 2014 Policy Territory: Worldwide

## AIRCRAFT LIABILITY

Single Limit Bodily Injury and Property Damage Including Passengers  
(All expressed limits are "Each Occurrence" unless otherwise indicated)

Registration Number	Year	Make	Model	Liability Limit	Third Party War Liability
N624N	1999	GULFSTREAM	V	\$300,000,000	\$250,000,000 Each Occurrence

## AIRCRAFT PHYSICAL DAMAGE

Registration Number	Year	Make	Model	Insured Value	Risk Basis	In Motion Deductible	Not In Motion Deductible	Hull War
N624N	1999	GULFSTREAM	V	\$28,000,000	All Risk	NIL	NIL	Included

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. This certificate does not amend, extend or otherwise alter the coverages afforded by the policies described herein. Limits may have been reduced by paid claims.

GLOBAL AEROSPACE, INC.

BY:  \_\_\_\_\_



Certificate No. 1911079167

# CERTIFICATE OF INSURANCE - EC REGULATION 785/2004

Date: March 14, 2013

This is to certify to:  
 To Whom It May Concern  
 And/Or Any Member State of the European Union

That the following policy has been issued to:  
 JET AVIATION INTERNATIONAL, INC., JET AVIATION  
 HOLDING USA INC., JET AVIATION FLIGHT SERVICES, INC.  
 WELLS FARGO BANK NORTHWEST, N.A., AVIONETA  
 HOLDINGS LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
 6150 SOUTH LARAMIE AVENUE  
 CHICAGO, IL 60638

Policy No. [REDACTED] issued by one or more member companies of Global Aerospace Pool through Global Aerospace, Inc.  
 Policy Period: from April 1, 2013 to April 1, 2014 Policy Territory: Worldwide

Insurance applies for the entire policy period.

### AIRCRAFT LIABILITY INSURANCE

<u>Coverages</u>	<u>Limits of Liability (USD)</u>	<u>Special Drawing Right (SDR)<sup>1</sup></u>
Single Limit Bodily Injury and Property Damage Liability, Including Passengers	\$300,000,000 Each Occurrence <sup>2</sup>	150,000,000 Each Occurrence
War Risk and Allied Perils <sup>3</sup> Bodily Injury and Property Damage	\$250,000,000 Each Occurrence	150,000,000 Each Occurrence

- (1) The limits of the Company's liability described in the policy are in USD. The SDR equivalent amounts displayed above were determined on the date this certificate was issued. Any change in the USD to SDR conversion rate that occurs after the date of this certificate shall not increase the limits of insurance afforded.
- (2) Pursuant to Articles 6 and 7 of Regulation (EC) No. 785/2004, the above Single Limit is sufficient to cover the sum of the following amounts of insurance:  
 SDR 1,131 for damage to baggage and delay in carriage of baggage from an insured occurrence.  
 SDR 19 per kilogram for damage to cargo.
- (3) Insurance applies to claims caused by any act of one or more persons, whether or not agents of a sovereign Power, for political or terrorist purposes and whether the loss or damage resulting therefrom is accidental or intentional.

<u>Aircraft Covered:</u>	<u>Passenger Capacity</u>	<u>Maximum Take Off Mass</u> <u>&lt; Pounds / &lt; Kilograms</u>
1999 GULFSTREAM V, N624N	14	110,231 / 50,000
Or the following aircraft if used as a temporary substitute:		/

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. This certificate does not amend, extend or otherwise alter the coverages afforded by the policies described herein. Limits may have been reduced by paid claims.

GLOBAL AEROSPACE, INC.

BY:  \_\_\_\_\_



Certificate No. 1682611839

# CERTIFICATE OF INSURANCE - EC REGULATION 785/2004 (Germany)

Date: March 14, 2013

This is to certify to:

To Whom It May Concern  
And/Or Any Member State of the European Union

That the following policy has been issued to:

JET AVIATION INTERNATIONAL, INC., JET AVIATION HOLDING USA INC., JET AVIATION FLIGHT SERVICES, INC.  
WELLS FARGO BANK NORTHWEST, N.A., AVIONETA HOLDINGS LLC, RANCE ACQUISITIONS, LLC, TVPEAT, INC.  
6150 SOUTH LARAMIE AVENUE  
CHICAGO, IL 60638

Policy No. [REDACTED] issued by one or more member companies of Global Aerospace Pool through Global Aerospace, Inc.  
Policy Period: from April 1, 2013 to April 1, 2014 Policy Territory: Worldwide

Insurance applies for the entire policy period.

### AIRCRAFT LIABILITY INSURANCE

Combined Single Limit (Bodily Injury/Property Damage) of at least USD \$300,000,000 any one occurrence, any one aircraft.

War Risk and Allied Perils (Bodily Injury/Property Damage) of at least USD \$250,000,000 any one occurrence, any one aircraft. This insurance applies to claims caused by any act of one or more persons, whether or not agents of a sovereign Power, for political or terrorist purposes and whether the loss or damage resulting there from is accidental or intentional.

Pursuant to Articles 21 and 22 of the Montreal Convention, Articles 6 and 7 of Regulation (EC) No. 785/2004, and in accordance with 103 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), the above Combined Single Limit is sufficient to cover the sum of the following amounts of insurance:

SDR	150,000,000 per occurrence and per aircraft third party bodily injury and property damage
SDR	250,000 per passenger for bodily injury
SDR	4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline
SDR	1,131 for damage to baggage and delay in carriage of baggage from an insured occurrence
SDR	19 per kilogram for damage to cargo.

IT IS FURTHER CERTIFIED THAT the amounts of insurance stated above are in accordance with the minimum insurance cover requirements of Articles 21 and 22 of the Montreal Convention, Articles 6 and 7 of Regulation (EC) No. 785/2004, and in accordance with 103 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), based on this Policy being insured in USD and any rate of exchange movement between USD and Special Drawing Rights during the period of this insurance shall not exceed the Combined Single Limit and Third Party War Risks and Allied Perils Limits evidenced hereby.

SEVERAL LIABILITY NOTICE - The subscribing insurers' obligations under policies to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

<u>Aircraft Covered:</u>	<u>Passenger Capacity</u>	<u>Maximum Take Off Mass</u> <u>&lt; Pounds / &lt; Kilograms</u>
1999 GULFSTREAM V, N624N	14	110,231 / 50,000
Or the following aircraft if used as a temporary substitute:		/

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all the terms, exclusions and conditions of such policies. This certificate does not amend, extend or otherwise alter the coverages afforded by the policies described herein. Limits may have been reduced by paid claims.

GLOBAL AEROSPACE, INC.

BY:  \_\_\_\_\_



Certificate No. 296027648