

FORM APPROVED  
BUDGET BUREAU NO. 04-R078-2  
UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE IN THIS BLOCK  
FOR FAA USE ONLY.

N 59551 <sup>40-1</sup>

**AIRCRAFT BILL OF SALE**

FOR AND IN CONSIDERATION OF \$1.00 TO VC THE  
UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND  
BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS  
FOLLOWS:

AIRCRAFT MAKE AND MODEL

Grumman G-73

MANUFACTURER'S SERIAL NUMBER

J-5

NATIONALITY & REGISTRATION MARKS

N#-168W

DOES THIS 31st DAY OF March 19 71

HEREBY SELL, GRANT, TRANSFER AND  
DELIVER ALL RIGHTS, TITLE, AND INTERESTS  
IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE  
RECORDED

APR 8 11 06 AM '71

FEDERAL AVIATION  
ADMINISTRATION

NAME AND ADDRESS  
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

PURCHASER

**DEALER**  
Combs Aircraft, Inc.  
Hangar #7  
Stapleton International Airport  
Denver, Colorado 80207

AND TO their EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD  
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF WE HAVE SET OUR HAND AND SEAL THIS 31st DAY OF Mar 19 71

SELLER	NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN BLACK INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		Westernair of Albuquerque, Inc.	<i>[Signature]</i>

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED  
BY LOCAL LAW FOR RECORDING OF THE INSTRUMENT.)

12221

40

RECORDED  
CONVEYANCE  
APR 8 11 02 AM '71  
FEDERAL AVIATION  
ADMINISTRATION

Combs Aircraft, Inc.  
Lanham, MD  
Stapleton International Airport  
Denver, Colorado 80202

THE FOLLOWING INFORMATION WAS OBTAINED FROM THE RECORDS OF THE FEDERAL AVIATION ADMINISTRATION AND IS SUBJECT TO THE TERMS AND CONDITIONS OF THE AIRCRAFT REGISTRY ACT.

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY  
APR 5 10 20 AM '71  
OKLAHOMA CITY, OKLA.  
PRESIDENTS  
PROGRAMS DIVISION

39-3

# FINANCING STATEMENT & SECURITY AGREEMENT

Motor Vehicles, Equipment, Farm Equipment, or Consumer Goods (CHATTEL MORTGAGE)

January 9, 1971  
(DATE)

Westernair of Albuquerque, Inc. P. O. Box 3793, Station D  
(NAME OF DEBTOR) (STREET ADDRESS)

Albuquerque, New Mexico hereinafter called "Debtor," whether one or more, said address  
(CITY AND STATE) being Debtor's place of residence, hereby grants to SECURITY INVESTMENT COMPANY, a Finance Company, Tulsa, Oklahoma, hereinafter called "Company", a security interest pursuant to the Uniform Commercial Code (Oklahoma) in and the following described property:

- Grumman C 73 Mallard Aircraft, Ser. #
- W/Pratt & Whitney R1340 600 H.P. Engines
- Full King Gold Crown Electronics
- Complete DME
- Transponder
- W/all other Equipment
- Executive Interior

FAA REG. #N-168W

6660702  
JAN 28 8 23AM '71  
RECEIVED  
SECURITY INVESTMENT COMPANY  
TULSA, OKLAHOMA

SEE RECORDED  
CONVEYANCE  
NUMBER D57422

together with all similar collateral hereafter acquired, all replacements thereof and all accessories, parts and equipment now and hereafter affixed thereto or used in connection therewith, which property is hereinafter collectively referred to as

"Goods", and is located or will be located at Albuquerque, New Mexico  
(LOCATION ADDRESS)

The property covered hereby (is not or is not to be) (is or is to be) so affixed or related to realty as to become a part

thereof and that if it is to be so affixed, it will be affixed to the following described realty:

If the chief place of business of the Debtor is other than that shown as Debtor's residence, such chief place of business is at

This security interest is given to secure the performance of the covenants and agreements herein set forth and for the payment of an indebtedness in the face amount of FIFTY-THREE THOUSAND SEVEN HUNDRED SEVENTY-ONE & No/100 (\$53,771.00), as evidenced by a promissory note (or notes) executed by Debtor payable to the order of said Company as therein provided and with interest as therein set forth; and for all costs and expenses incurred in the collection of same, including a reasonable attorney's fee and enforcement of Company's rights thereunder; and for the payment of all extensions and renewals of said note (or notes) and all changes in form of said indebtedness which may be from time to time effected by agreement between Company and Debtor; and for all advances made by Company for taxes, levies and repairs to or maintenance of said Goods and for all costs and expenses incurred in the collection of same and enforcement of Company's rights hereunder. This also secures all money heretofore and hereafter advanced by Company to or for the account of Debtor at the option of the Company, and all other present or future, direct or contingent liabilities of Debtor to Company of any nature whatsoever; and for interest on any money expended by Company for taxes, levies and repairs to or maintenance of said Goods, for interest on any money expended for costs and expenses incurred in the collection of said note and the enforcement of Company's rights hereunder.

Proceeds of collateral are also covered; however such shall not be construed to mean that the secured party consents to any sale of such collateral.

The proceeds of the note are to be paid, at the Company's election,  to the Seller of said goods, and Debtor hereby authorizes Company to do so; or,  to the Debtor who will apply the loan proceeds to the payment of the purchase price of the goods within three (3) days from date; or,  to the Debtor.

Debtor warrants, covenants and agrees that:

The property is or is to be used by Debtor primarily (check 1, 2 or 3):  1. In business;  2. For personal, family or household purposes;  3. In Farming operations.

The rights and privileges of Company under this agreement shall inure to the benefit of its successors and assigns. All covenants, representations, warranties and agreements of Debtor contained in this agreement are joint and several if Debtor is more than one and shall bind Debtor's personal representatives, heirs, successors and assigns. If any provision of this agreement shall for any reason be held to be invalid or unenforceable, such invalidity or unenforceability shall not affect any other provision hereof, but this agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

THIS AGREEMENT IS SUBJECT TO THE ADDITIONAL PROVISIONS SET FORTH ON THE REVERSE SIDE HEREOF, THE SAME BEING INCORPORATED HEREIN BY REFERENCE. Westernair of Albuquerque, Inc.

SECURITY INVESTMENT COMPANY  
119 East 4th TULSA, OKLAHOMA  
By [Signature]

[Signature] Pres.  
(DEBTOR)

Schedule of Payments	
Five (5) Monthly Installments @ \$1,500.00 beginning Feb. 10, 1971, and One (1) Final Installment @ \$46,271.00 due July 10, 1971.	Tulsa Oklahoma Date Jan. 8 1971
Address <u>119 E. 4th Street</u>	
FOR VALUE RECEIVED at the time or times stated in the Schedule of Payments hereon, I, we, promise to pay to the order of SECURITY INVESTMENT COMPANY <u>FIFTY-THREE THOUSAND SEVEN HUNDRED SEVENTY-ONE AND NO/100---DOLLARS (\$53,771.00)</u>	
at Tulsa, Okla., with interest AFTER MATURITY at the rate of 10% per annum until paid.	
The interest on each installment, and the interest on the balance of the principal sum are to be paid at the maturity of each installment. If default is made in the payment of any installment when due, then all the remaining installments shall become due and payable at the option of the holder hereof, without notice or demand, said notice and demand being hereby expressly waived. The surrender of this note upon payment or otherwise shall not affect the right of company to retain the collateral given as security for this note for such other liabilities of the parties hereto which remain unpaid and owing. All signers, endorsers, and parties to this instrument hereby waive demand, protest and notice of non-payment and agree to all extensions and partial payments before or after maturity and agree to pay all collection charges and if placed in the hands of an attorney for collection after default agree to pay, in addition to the unpaid principal and interest, an attorney's fee	

2721 1000J002A

39-2

**DEBTOR FURTHER REPRESENTS, WARRANTS AND AGREES THAT:**

The statements herein as to Debtor's residence and possession and location of the property specifically described herein are true, and that Debtor has or will acquire absolute title thereto free and clear of all liens, encumbrances and Security Interests except the Security Interest hereby given to Company and other rights, if any, of Company, and Debtor will defend the goods against the claims and demands of all persons;

Without the prior written consent of Company, Debtor will not sell, exchange, lease or otherwise dispose of the goods or any of Debtor's rights therein, or under this agreement, or permit any lien or Security Interest to attach to same except that created by this agreement and other rights, if any, of Company;

Debtor will maintain the goods in good condition and repair but without permitting any lien to affix to the goods as a result thereof, and will pay and discharge all taxes, levies and other impositions levied thereon as well as the cost of repairs to or maintenance of the same and will not permit anything to be done that may impair the value of any of the goods; if Debtor fails to pay such sums, Company may do so for Debtor's account, adding the amount thereof to the other amounts secured hereby;

Debtor will insure the goods with companies acceptable to Company against such casualties and in such amounts as Company shall require; all insurance policies shall be written for the benefit of Debtor and Company as their interests may appear, and such policies or certificates evidencing the same shall be furnished to Company. If Debtor fails to pay the premiums on any such insurance, Company may do so for Debtor's account, adding the amount thereof to the other amounts secured hereby, however; Company is under no obligation or has no duty to pay such premiums. Debtor hereby assigns to Company any return or unearned premiums which may be due upon cancellation of any such policies for any reason whatsoever and directs the insurers to pay Company any amounts so due. Company is hereby appointed Debtor's attorney-in-fact to endorse any draft or check which may be payable to Debtor in order to collect such return or unearned premiums or the proceeds of such insurance; any balance of insurance proceeds remaining after payment in full of all amounts secured hereunder shall be paid to Debtor;

Debtor will not permit any of the goods to be removed from the location specified herein, and Debtor will promptly notify secured party of any change of Debtor's residence, or in the location of the collateral within the State, and Debtor will not remove the collateral from the county of the Debtor's residence or from the county where the property is to be located as shown herein without the prior written consent of Company, and will permit Company to inspect the Goods at any time;

Debtor will not permit anything to be done that may impair the value of any of the goods or the security intended to be afforded by this agreement;

Debtor will pay all costs of filing any financing, continuation or termination statements with respect to the Security Interest created by this agreement; Company is hereby appointed Debtor's attorney-in-fact to do, at Company's option and at Debtor's expense, all acts and things which Company may deem necessary to perfect and continue perfected the Security Interest created by this Agreement and to protect the goods;

In case any of the representations or warranties of Debtor herein contained shall prove to be false or misleading, or if any proceedings are instituted by or against Debtor under any of the provisions of the Bankruptcy Act or any state insolvency law or for the appointment of a Receiver for Debtor, or if Debtor shall make an assignment for the benefit of creditors, or shall become insolvent, or in the event of the death of Debtor, then, in any such event, Debtor shall be in default hereunder. Thereupon, all sums secured hereby shall become immediately due and payable at Company's option without notice to Debtor, and Company may proceed to enforce payment of the same and to exercise any or all of the rights and remedies provided by the Uniform Commercial Code (Okla.) as well as all other rights and remedies possessed by Company. Whenever Debtor is in default hereunder, Debtor, upon demand by Company, shall assemble the goods and make them available to Company at a place reasonably convenient to both parties.

**FINANCING STATEMENT AND SECURITY AGREEMENT (CHATTEL MORTGAGE)**

FROM DEBTOR

TO SECURED PARTY

STATE OF OKLAHOMA, }  
County

This instrument numbered \_\_\_\_\_ was filed for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_ at \_\_\_\_\_ o'clock \_\_\_\_\_, and recorded in Book \_\_\_\_\_ of \_\_\_\_\_ at page \_\_\_\_\_

County Clerk.

By \_\_\_\_\_ Deputy

Fees \$ \_\_\_\_\_

Without Recourse e received, Pay to the order of	BALANCE	
	PAID ON	
	INTEREST	

OKLAHOMA CITY OKLA  
JAN 14 1 44 PM '71  
FAA AIRCRAFT REGISTRY  
CONVANCE FILED WITH



39-1

CORPORATION ACKNOWLEDGMENT

(Oklahoma Form)

STATE OF OKLAHOMA COUNTY OF TULSA, ss:

On this 8th day of January, A. D. 1971, before me, the undersigned, a Notary Public, in and for the county and state aforesaid, personally appeared Richard Durand to me known to be the identical person who signed the name of the maker thereof to the within and foregoing instrument as its President and acknowledged to me that he executed the same as his free and voluntary act and deed, and as the free and voluntary act and of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal the day and year last above written.

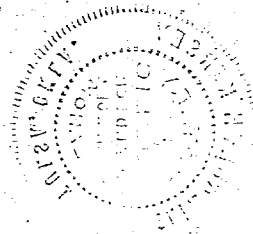
My commission expires 9-20-74

*Suzanne Kelsey*

Notary Public.

FAA AIRCRAFT REGISTRY  
CAMERA NO.1 N DATE: 6-18-90

390



FORM APPROVED BUDGET BUREAU NO. 04-8076.1 **G012671** 38-1

FEDERAL AVIATION AGENCY  
APPLICATION FOR AIRCRAFT REGISTRATION

TYPE OF REGISTRATION (Check one box)  
 1. Individual  2. Partnership  3. Corporation  4. Co-Owner  5. Government

NATIONALITY AND REGISTRATION MARKS <b>N 168W</b>	AIRCRAFT MAKE AND MODEL <b>Grumman G-73</b>	AIRCRAFT SERIAL No. <b>J-5</b>
-----------------------------------------------------	------------------------------------------------	-----------------------------------

NAME(S) OF APPLICANT(S) (Must be same as Purchaser on Bill of Sale; if individual(s), give name(s), first name(s), and middle initial(s).)  
**Westernair of Albuquerque, Inc.**

ADDRESS (Number and Street; P.O. Box; or Rural Route.)  
**P. O. Box 3793, Station D**

CITY <b>Albuquerque</b>	COUNTY <b>Bernalillo</b>	STATE <b>New Mexico</b> <b>Arizona</b>	ZIP CODE <b>87110</b>
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**ATTENTION!** Read the following statement before signing this application.  
 A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

**CERTIFICATION**

WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached and has been filed with the Federal Aviation Agency.

NOTE: If executed for co-ownership all applicants must sign.

EACH PART OF THIS APPLICATION MUST BE SIGNED	SIGNATURE <i>[Signature]</i>	TITLE <i>pres</i>	DATE <b>1-8-71</b>
	SIGNATURE <i>[Signature]</i>	TITLE	DATE
	SIGNATURE <i>[Signature]</i>	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 30 days, during which time the PINK copy of this application must be carried in the aircraft.

38

MIERO

FAA AIRCRAFT REGISTRY  
CAMERA NO.1 N DATE: 6-18-90

MIERO

38

OKLAHOMA CITY, OKLA.

JUN 14 1 45 PM '71

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY

37-1

**AIRCRAFT BILL OF SALE**

Do not write in this block - for FAA use only.

For and in consideration of \$ 1.00 & OVC the undersigned owner(s) of the full legal and beneficial title of the aircraft described as follows:

AIRCRAFT MAKE AND MODEL

Grumman G-73

MANUFACTURER'S SERIAL NUMBER

J-5

NATIONALITY AND REGISTRATION MARKS

N-168W

does this 8th day of January 19 71, hereby sell, grant, transfer, and deliver all rights, title, and interests in and to such aircraft unto:

**NAME AND ADDRESS**

(If individuals, give last name, first name, and middle initial)

WESTERNAIR OF ALBUQUERQUE, INC.  
P. O. Box 3793, Station D  
Albuquerque, Arizona

PURCHASER

MICROFILM CODE

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JC

JAN 26 8 23 AM '71  
 FEDERAL AVIATION  
 ADMINISTRATION  
 CONFERENCE

660701

*JS*

and to executors, administrators, and assigns to have and to hold singularly the said aircraft forever, and certifies that same is not subject to any mortgage or other encumbrance except:

TYPE OF ENCUMBRANCE	AMOUNT	DATED

IN FAVOR OF

in testimony whereof have set hand and seal this day of 19

SELLER	NAME(S) (TYPED OR PRINTED)	SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)
		Jack Richards Aircraft Co., Inc.	<i>Jack Richards</i>

**ACKNOWLEDGMENT** (Not required for purposes of FAA recording; however, may be required by local law for validity of the instrument.)

ANTHONY CALABRO  
 171 1 20 11, 11  
 171 1 20 11, 11

314 2721 0005.002A

37

MICRO

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY  
JAN 14 1 44 PM '71  
OKLAHOMA CITY, OKLA.

36-1

BUDGET BUREAU NO. 04-R0189; APPROVAL EXPIRES SEPTEMBER 30, 1972

The use of this form is not required, and it is provided solely for your convenience. It is only intended to be a suggested form of release, which, however, meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. It is important that the form of release used by the security holder be drafted in accordance with the pertinent provisions of the law applicable under Section 506 of the Federal Aviation Act of 1958 (49 USC 1406) and to conform to the circumstances of the particular transaction. If this release form meets these requirements, you may use this copy. This form may be reproduced.

**RELEASE**

The undersigned (herein described as the security holder) is the true and lawful holder of the note or other evidence of indebtedness secured by a conveyance on the following described collateral:

AIRCRAFT MAKE AND MODEL  
**Grumman Aircraft G-73**

FAA REGISTRATION NUMBER <b>N 168 W</b>	AIRCRAFT SERIAL NUMBER <b>J-5</b>
ENGINE MAKE AND MODEL	ENGINE SERIAL NUMBER
PROPELLER MAKE	PROPELLER SERIAL NUMBER(S)
SPARE PARTS AND LOCATION	

CONVEYANCE  
 RECEIVED  
 JAN 26 8 23 AM '71  
 FEDERAL AVIATION  
 ADMINISTRATION

660700

Do Not Write In This Block  
FOR FAA USE ONLY

MICROFILM CODE  
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The conveyance dated 6-5-70, was executed by Jack Richards Aircraft Co., Inc. to Tom Steele

~~Jack assigned to~~

This conveyance was recorded by the Federal Aviation Administration on 6-8-70  
and was assigned conveyance number T37616

I hereby certify and acknowledge that the above described collateral was released from the terms of the conveyance on JAN, 12, 1971

A person signing for a corporation must be a corporate officer or hold a managerial position and must show his title. A person signing for another should see Parts 47 and 49 of the Federal Aviation Regulations (14 CFR Parts 47 and 49).

**TOM STEELE**  
(Name of Security Holder)

SIGNATURE (In Ink) Tom Steele

TITLE Individual

ACKNOWLEDGMENT (If Required By Applicable Local Law)

DEPARTMENT OF TRANSPORTATION  
FEDERAL AVIATION ADMINISTRATION

36

DATE: JUN 18 1970

AERONAUTICAL CENTER  
P.O. BOX 25082  
OKLAHOMA CITY, OKLAHOMA 73125



IN REPLY REFER TO: AC-250:N 168W

SUBJECT: Notice of Recordation of Conveyance

TO:

Tom Steede  
2536 N.W. 30th St.  
Okla. City, Okla. 73112  
Zip

NAME:

Jack Richards Aircraft Co., Inc.

We have received the conveyance securing an obligation which was submitted to the Federal Aviation Administration for recording.

This conveyance dated <sup>filed</sup> 6-5-70 was recorded on 6-8-70 as conveyance number T37616 pertaining to N168W

When the obligation secured by the conveyance has been satisfied, the security holder is required to execute a release and send it to the FAA Aircraft Registry for recording. The release must be signed in ink by the security holder and the above-mentioned conveyance number be included in the release. A suggested form of release is printed on the reverse side of this letter.

If applicable local law so requires to make the release valid, the release must be acknowledged before a notary public.

There is no fee for the recording of a release.

*C. Capeland*

LESTER G. ROBINSON  
Chief, Aircraft Registration Branch, AC-250

*for*

OKLAHOMA CITY, OKLA.  
JAN 14 1 44 PM '71  
CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY

35-3

BUDGET BUREAU NO. 04-R0109; APPROVAL EXPIRES SEPTEMBER 30, 1972

The use of this form is not required, and it is provided solely for your convenience. It is only intended to be a suggested form of release, which, however, meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. It is important that the form of release used by the security holder be drafted in accordance with the pertinent provisions of the law applicable under Section 506 of the Federal Aviation Act of 1958 (49 USC 1406) and to conform to the circumstances of the particular transaction. If this release form meets these requirements, you may use this copy. This form may be reproduced.

**RELEASE**

The undersigned (herein described as the security holder) is the true and lawful holder of the note or other evidence of indebtedness secured by a conveyance on the following described collateral:

**AIRCRAFT MAKE AND MODEL**  
Grueman G 73

<b>FAA REGISTRATION NUMBER</b> N-168W	<b>AIRCRAFT SERIAL NUMBER</b>
<b>ENGINE MAKE AND MODEL</b>	<b>ENGINE SERIAL NUMBER</b>
<b>PROPELLER MAKE</b>	<b>PROPELLER SERIAL NUMBER(S)</b>

**SPARE PARTS AND LOCATION**

Do Not Write In This Block  
FOR FAA USE ONLY

MICROFILM CODE  
2E KE

The conveyance dated June 4, 1970, was executed by Business Aircraft, Inc.  
Box 855, Green Bay, Wisconsin to University State Bank,  
Green Bay, Wisconsin and assigned to \_\_\_\_\_

This conveyance was recorded by the Federal Aviation Administration on \_\_\_\_\_  
and was assigned conveyance number \_\_\_\_\_

I hereby certify and acknowledge that the above described collateral was released from the terms of  
the conveyance on January 11, 1971

A person signing for a corporation must be a corporate officer or hold a managerial position and must show his title. A person signing for another should see Parts 47 and 49 of the Federal Aviation Regulations (14 CFR Parts 47 and 49).

**UNIVERSITY STATE BANK**  
(Name of Security Holder)

SIGNATURE (In Ink) Carl A. Schuldes, Jr.  
TITLE V.P. Vice President

ACKNOWLEDGMENT (If Required By Applicable Local Law)

MICRO

35-2

OKLAHOMA CITY, OKLA.

JAN 19 11 50 AM '71

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY

35-1

U.S. DEPARTMENT OF COMMERCE  
CIVIL AERONAUTICS ADMINISTRATION

# UNIVERSITY STATE BANK

GREEN BAY, WIS., June 4, 1970

## AIRCRAFT CHATTEL MORTGAGE

This mortgage, made this 4th day of June, 1970 by and between

Business Aircraft Inc. Emil R. Fischer, Pres.

whose address is (Number, street, city, zone, and State)

P.O. Box 855, Green Bay, Wisconsin  
hereinafter called the MORTGAGOR, and

University State Bank

whose address is (Number, street, city, zone, and State)

P.O. Box 220, Green Bay, Wisconsin  
hereinafter called the MORTGAGEE,

WITNESSETH: That the said mortgagor, being justly indebted unto the said mortgagee in the sum of

ONE HUNDRED FIVE THOUSAND and no/100ths  
dollars (\$ 105,000.00 ) as evidenced by a promissory note referred to herein, grants, bargains, sells, and mortgages  
to the said mortgagee, his heirs, administrators, successors, and assigns, the following described aircraft:

Aircraft make and model

Grumman Mallard  
Manufacturer's serial number

5

CAA registration number

168W

Together with all equipment and accessories attached thereto or used in connection therewith including the following:

all of which are included in the term aircraft as used herein.

The above described aircraft is hereby mortgaged to the mortgagee for the purpose of securing in the order named:

First: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, hereinbelow described, and all renewals and extensions thereof:

Note bearing date of June 4, 1970 executed by the mortgagor and payable to the order of

University State Bank in the aggregate principal sum of \$ 105,000.00 with interest thereon at the

rate of 7 3/4 per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in ONE installments of \$ 105,000.00 each on the 4th day

of each successive month beginning with the 4th day of June 1975

The last payment of \$ is due on the 4th day of June 1975

Second: The prompt and faithful discharge and performance of each agreement of the mortgagor herein contained made with or for the benefit of the mortgagee in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the mortgagee for the maintenance or preservation of the property mortgaged hereby or in enforcing his rights hereunder.

Said mortgagor hereby declares and hereby warrants to the said mortgagee that he is the absolute owner of the legal and beneficial title to the said aircraft and in possession thereof, and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever, except as follows: (If no liens other than this mortgage indicate "None".)

NONE

The following space is for the inclusion of any special provisions which the parties hereto are desirous of making a part of this mortgage. It is mutually agreed that the bank has the right to declare this note secured by a Chattel Mortgage due if in their opinion the plane is leased adversely affecting the security of the bank.

Provided, however, that if the mortgagor, his heirs, administrators, successors, or assigns shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this mortgage, then this mortgage shall be null and void.

09 2750

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Time is of the essence of this mortgage. It is hereby agreed that if default be made in the payment of any part of the principal or interest of the promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the mortgagor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the mortgagee first had and obtained, or in the event of the seizure of the aircraft under execution or other legal process, or if for any other reason the mortgagee may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this mortgage, or secured thereby, and the interest thereon, shall immediately become due and payable at the option of the mortgagee. (Any other causes of default should be listed below:)

Upon default, mortgagee may at once proceed to foreclose this mortgage in any manner provided by law, or he may at his option, and he is hereby empowered so to do, with or without a foreclosure action, enter upon the premises where the said aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by him in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him on said promissory note, under any provisions thereof, or advanced under the terms of this mortgage, and interest thereon, or due or owing to the said mortgagee, under any provisions of this mortgage, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the mortgagor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the mortgagor agrees to pay such deficiency forthwith.

Said mortgagee or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this mortgage.

IN WITNESS WHEREOF, the mortgagor has hereunto set his hand and seal on the day and year first above written.

Name of mortgagor Business Aircraft Inc.  
Signature(s) (in ink) [Signature]  
(If executed for co-ownership, all must sign)  
Emil R. Fischer, Jr. Pres.  
Title \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)



ACKNOWLEDGMENT BY MORTGAGOR

State of Wisconsin  
County of Brown  
(SEAL)

On this 4th day of June, 19 70, before me personally appeared the above-named mortgagor, to me known to be the person described in and who executed the foregoing chattel mortgage, and acknowledged that he executed the same as his free act and deed, and, if said chattel mortgage be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

My commission expires 10-7-70

[Signature]  
C.A. Schultes  
(Signature of notary public (in ink))

ASSIGNMENT BY MORTGAGEE

For value received, the undersigned mortgagee does hereby sell, assign, and transfer all his right, title and interest in and to the foregoing note and chattel mortgage, and the aircraft covered thereby, unto

whose address is (Number, street, city, zone, and State) \_\_\_\_\_ and hereby authorizes the said \_\_\_\_\_ to do every act, and thing necessary to collect and discharge the same. The undersigned mortgagee warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned mortgagee warrants that he is the owner of a valid security interest in the said aircraft. (A guaranty clause or any other provisions which the parties hereto are desirous of making a part of this assignment should be included in the following space.)

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

Name of mortgagee (assignor) \_\_\_\_\_  
Signature(s) (in ink) \_\_\_\_\_  
(If executed for co-ownership, all must sign)  
Title \_\_\_\_\_  
(If signed for a corporation, partnership, owner, or agent)

PRINAHOMG CITY, OKLA.  
JUN 9 10 48 AM '70  
DUNFELANCE APPEARED WITH FAA AIRCRAFT REGISTRY

ACKNOWLEDGMENT BY MORTGAGEE (ASSIGNOR)

State of \_\_\_\_\_  
County of \_\_\_\_\_  
(SEAL)

On this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_, before me personally appeared the above-named mortgagee, to me known to be the person described in and who executed the foregoing assignment, and acknowledged that he executed the same as his free act and deed, and, if said assignment be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

020448-0016 8100  
FAA AIRCRAFT REGISTRY

34-1

FINANCING STATEMENT and SECURITY AGREEMENT  
(CHATTEL MORTGAGE)

Date \_\_\_\_\_, 19\_\_

KNOW ALL MEN BY THESE PRESENTS, That Jack Richards Aircraft Co., Inc.  
Name of Debtor

who resides at 1325 United Founders Tower Building, Oklahoma City, Oklahoma  
No. and Street City and Zone County State

HEREBY GRANTS TO Tom Steele  
Name of Secured Party

2536 N. W. 30th Street, Oklahoma City, Oklahoma  
No. and Street City and Zone State

A SECURITY INTEREST in and to the following described property:

One Grumman Aircraft G-73  
Serial # J-5  
Registration # N 168 W

SEE RECORDED  
CONVEYANCE  
NUMBER 260700  
FEDERAL AVIATION  
ADMINISTRATION  
JUN 8 12 18 PM '70  
CONVEYANCE  
RECORDED

T 3 7 6 1 6

together with all similar goods hereafter acquired, all replacements thereof, and all accessions, accessories, parts and equipment now or hereafter affixed thereto or used in connection therewith, all natural increase thereof, all of which property is hereinafter called Collateral, and is located or will be located at

Oklahoma City, Oklahoma

(Location address or description)

If livestock, the marks and brands above described are holding marks and brands of the Debtor and carry title although said livestock may have other marks and brands, and as additional Collateral, Debtor assigns, transfers and conveys to Secured Party a security interest in and to all feed, both hay and grain, owned by Debtor and all water privileges, and all equipment used in feeding and handling said livestock, and also all of Debtor's right, title and interest in contracts and leases covering lands for pasture and grazing purposes.

If the property covered hereby is to be so affixed or related to realty as to become a part thereof, it is or will be affixed to the real property described herein. If Crops, this agreement includes annual and perennial crops and products thereof growing or planted or to be planted on the real property herein

described. Such real property is located in \_\_\_\_\_ County, State of Oklahoma, and is more particularly described as follows, to-wit:

If other than the Debtor, the record owner of the land is \_\_\_\_\_

THIS SECURITY INTEREST is given to secure the performance of the covenants and agreements herein set forth and for the payment of an indebtedness in the face amount of Eighty Thousand and no/100-----DOLLARS (\$ 80,000.00 )

as evidenced by one promissory note(s) executed by the Debtor and payable to the order of the Secured Party as therein provided, with interest and all costs and expenses of collection, including a reasonable attorney's fee, as set forth therein; and for the payment of all extensions and renewals of the said note(s) and all changes in form of said indebtedness which may be from time to time effected between the parties; and for all advances made by Secured Party for taxes, levies, insurance, and repairs to or maintenance of said goods and for all costs and expenses incurred in the collection of same and enforcement of Secured Party's rights hereunder, including a reasonable attorney's fee of \$75.00 and 10% of the unpaid balance of all amounts due; and for all moneys due, including all amounts heretofore and hereafter advanced by Secured Party to or for the account of Debtor at the option of the Secured Party, and for interest thereon.

PROCEEDS of and ACCESSIONS to collateral are also covered; however, such shall not be construed to mean that the secured party consents to any sale of such collateral.

The proceeds of the note(s) are to be paid, at Secured Party's election,  to the Seller of said goods, or  to the Debtor who will apply the loan proceeds to the payment of the purchase price of the goods within three (3) days from date, or  to the Debtor.

The collateral is or is to be used by Debtor primarily (check one):

\_\_\_\_\_ for personal, family or household purposes

\_\_\_\_\_ in farming operations

in business, other than farming

and Debtor agrees that he will promptly notify Secured Party in writing of any change of location of said Collateral, and of any change in Debtor's residence address.

That his principal business address, if different from his residence, is \_\_\_\_\_ and that he will promptly notify Secured Party in writing of the change of location of such principal business address.

The rights and privileges of the Secured Party under this agreement shall inure to the benefit of his personal representatives, his heirs, successors, and assigns. All covenants, representations, warranties and agreements of Debtor contained in this agreement are joint and several, if Debtor is more than one, and unenforceable, such shall not affect any other provision hereof, but this agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

This agreement is subject to the additional provisions set forth on the reverse side hereof, the same being incorporated herein by reference.

TOM STEELE

JACK RICHARDS AIRCRAFT CO., INC.

78 - June 5 - 1981 - Co - 2500 208

34

DEBTOR FURTHER REPRESENTS, WARRANTS AND AGREES THAT:

The statements herein as to Debtor's residence and possession and use and location of the property specifically described herein are true, and that Debtor has or will acquire absolute title thereto free and clear of all liens, encumbrances and security interests except the Security Interest hereby given to the Secured Party and other rights, if any of this Secured Party, and Debtor will defend the goods against the claims and demands of all persons.

Debtor will not permit any of the Collateral to be removed from the location specified herein, except for temporary periods in the normal and customary use thereof, without the prior written consent of the Secured Party, and will permit the Secured Party to inspect the Collateral at any time; Debtor will not use the Collateral in violation of any statute or ordinance.

Debtor will not sell, exchange, lease or otherwise dispose of the Collateral or any of Debtor's rights therein or under this agreement, or permit any lien or security interest to attach to the same except that created by this agreement and other rights, if any, of the Secured Party, without first obtaining the written consent of this Secured Party.

Debtor will not permit anything to be done that may impair the value of any of the Collateral or the security intended to be afforded by this agreement.

Debtor will maintain the Collateral in good condition and repair, but without permitting any lien to affix to the Collateral as a result thereof, and will pay and discharge all taxes, levies, liens and other impositions levied thereon as well as the cost of repairs to or maintenance of the same, and if Debtor fails to pay such sums, the Secured Party may do so for Debtor's account, adding the amount thereof to the other amounts secured hereby.

The risk of loss of the Collateral shall be on the Debtor, who will insure the Collateral for the benefit of Debtor and Secured Party as their interests may appear and will maintain such insurance at all times with respect to all the Collateral against risks of fire (including extended coverage), theft and such other risks as the Secured Party may require, and in the case of mobile Collateral, also collision coverage, said policies containing such terms in such form for the periods and written by companies deemed satisfactory by Secured Party; Debtor shall furnish Secured Party with certificates or other evidence deemed satisfactory by Secured Party of compliance with the foregoing insurance provisions, and Secured Party may act as agent for Debtor in obtaining and cancelling such insurance or adjusting and settling losses thereunder, but Secured Party has no obligation to obtain such insurance nor to pay such premiums; Debtor hereby assigns to Secured Party any return or unearned premiums which may be due upon cancellation of any such policies for any reason whatsoever and directs the insurers to pay the Secured Party any amounts so due; Secured Party is hereby appointed Debtor's attorney-in-fact to endorse any draft or check which may be payable to Debtor in order to collect such return or unearned premiums or the proceeds of such insurance; any balance of insurance proceeds remaining after payment in full of all amounts secured hereunder shall be paid to Debtor.

Debtor will pay all costs of filing any financing, continuation or termination statements with respect to the Security Interest created by this agreement, and of obtaining information and copies of other outstanding security interests and financing statements; this Secured Party is hereby appointed Debtor's attorney-in-fact to do, at Secured Party's option and at Debtor's expense, all acts and things which Secured Party may deem necessary to perfect and continue perfected the Security Interest created by this Agreement and to protect the Collateral.

In case any of the representations or warranties of Debtor herein contained shall prove to be false or misleading, or if any proceedings are instituted by or against Debtor under the provisions of the Bankruptcy Act or any state insolvency law or for the appointment of a Receiver for Debtor, or if Debtor shall make an assignment for the benefit of creditors, or shall become insolvent, or in the event of loss, theft, damage, waste, destruction, sale or encumbrance of any of the Collateral, or the making of any levy seizure or attachment thereof, or of the failure of the Debtor to perform any covenant herein, or any actions by the Debtor inconsistent with or in violation of the terms of this agreement or which endanger the safety or integrity of the Collateral hereby or the security interest of the Secured Party, or in the event of the death, dissolution, or termination of existence of the Debtor, then, in any such event, Debtor shall be in default hereunder, and thereupon, all sums secured hereby shall become immediately due and payable at Secured Party's option without notice to Debtor, and Secured Party may proceed to enforce payment of the same and to exercise any or all of the rights and remedies provided by the Uniform Commercial Code of Oklahoma as well as all other rights and remedies of the Secured Party.

Upon default, Debtor shall assemble the Collateral and make it available to the Secured Party at a place reasonably convenient to both parties; reasonable notice, whenever not waived by the parties, shall be satisfied if such notice is mailed postage prepaid to the address of Debtor shown at the beginning of this agreement at least five days before the time of the sale or disposition.

Debtor shall be liable for any deficiency after application of the proceeds of the Collateral to the Obligation.

This agreement shall become effective when it is signed by Debtor and together with the evidence of the Obligation shall constitute the entire contract by and between the parties.

FORM NO. 215  
(ORDER BY NUMBER)

**FINANCING STATEMENT AND SECURITY AGREEMENT**  
(CHATTEL MORTGAGE)

FROM  
DEBTOR

TO  
SECURED PARTY

STATE OF OKLAHOMA, }  
County } ss.

This instrument Numbered \_\_\_\_\_ was  
filed for record on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock  
of \_\_\_\_\_, and recorded in Book \_\_\_\_\_ at page \_\_\_\_\_

By \_\_\_\_\_ Deputy  
Fees \$ \_\_\_\_\_

County Clerk.

Mainly Office Supply Co.-Printers-Okla. City

M 16 FEB 1970

FORM APPROVED: BUDGET BUREAU NO. 04-R076.2

UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION  
**APPLICATION FOR AIRCRAFT REGISTRATION** 33-1

TYPE OF REGISTRATION (Check one box):  
 1. Individual     2. Partnership     3. Corporation     4. Co-Owner     5. Government

NATIONALITY AND REGISTRATION MARKS N 1687	AIRCRAFT MAKE AND MODEL G-73 Grunman Mallard	AIRCRAFT SERIAL No. J-5
----------------------------------------------	----------------------------------------------------	----------------------------

NAME(S) OF APPLICANT(S) (Must be same as Purchaser on Bill of Sale; if individual(s), give last name(s), first name(s), and middle initial(s).)  
 Jack Richards Aircraft Co. Inc.

ADDRESS (Number and Street; P. O. Box; or Rural Route.)  
 P.O. Box 16697

CITY Oklahoma City	COUNTY Oklahoma	STATE Oklahoma	ZIP CODE 73116
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**ATTENTION! Read the following statement before signing this application.**  
 A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

**CERTIFICATION**

I/WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign.

EACH PARTY ON THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>Jack Richards</i>	TITLE <i>Pres</i>	DATE 2-6-70
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

33

MICRO

OKLAHOMA CITY, OKLA.

FEB 9 2 24 PM '70

CONVEYANCE FILED WITH  
FAA AIRCRAFT REGISTRY

FORM APPROVED-BUDGET BUREAU NO. 04-R076 2  
UNITED STATES OF AMERICA  
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

DO NOT WRITE IN THIS BLOCK  
FOR FAA USE ONLY.

**AIRCRAFT BILL OF SALE**

32-1  
4063664

FOR AND IN CONSIDERATION OF \$ THE UNDERSIGNED  
OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE  
AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE AND MODEL

GRUMMAN MALLARD G-73

MANUFACTURER'S SERIAL NUMBER

NATIONALITY & REGISTRATION MARKS

J-5

N168W

CONVEYANCE  
RECORDED

DOES THIS DAY OF 19  
HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS,  
TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

FEB 16 4 10 PM '70

NAME AND ADDRESS  
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE  
INITIAL.)

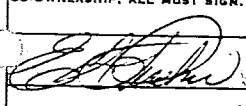
FEDERAL AVIATION  
ADMINISTRATION

PURCHASER  
Jack Richards Aircraft Co. Inc.  
P.O. Box 16697  
Oklahoma City, Okla. 73116

AND TO THEIR EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD  
SINGULARLY THE SAID AIRCRAFT FOREVER, AND CERTIFIES THAT SAME IS NOT SUBJECT  
TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATED
IN FAVOR OF		

IN TESTIMONY WHEREOF I HAVE SET my HAND AND SEAL THIS 9th DAY OF Feb. 1970

SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)	NAME(S) OF SELLER (TYPED OR PRINTED)
	Pres	Business Aircraft Inc.
UNRECORDED		
FEB 3 5 58 PM '70		

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED  
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

UNRECORDED