

The insurance afforded by this policy is provided by separate insurers, hereinafter referred to as "the Company." The liability of these insurers is several and not joint and is specifically set out below.

POLICY NUMBER:  
**10116806**

#### THE COMPANIES

New

National Indemnity Company of the South	Jacksonville, Florida	23.390%
American Alternative Insurance Corporation	Wilmington, Delaware	54.960%
Tokio Marine + Nichido Fire Insurance Company, Ltd. (USB)	New York, New York	12.370%
Mitsui Sumitomo Insurance Company of America	New York, New York	9.280%

#### DECLARATIONS

Item 1. Charles H Mount  
NAMED 1621 Hampton Place  
INSURED Orange Park, FL 32003  
AND  
ADDRESS

Item 2. POLICY PERIOD:  
From: March 31, 2009  
To: March 31, 2010  
12:01 A.M., local time at the address of the  
**Named Insured** as stated herein

Item 3. Insurance is provided only with respect to the following Coverages for which a limit of liability is specified, subject to all conditions of this policy.

COVERAGE(S)		LIMIT(S) OF LIABILITY	
LIABILITY			
D.	Single limit <b>Bodily Injury and Property Damage</b> Liability including <b>Passengers</b>	\$ 1,000,000 Each <b>Occurrence</b>	\$ 100,000 Each <b>Passenger</b>
MEDICAL EXPENSE			
E.	<b>Medical Expenses</b> Including Crew	\$ 5,000 Each Person	
PHYSICAL DAMAGE			
F.	All Risks Basis	The Insured Value of the <b>aircraft</b> subject to the following deductibles: While the <b>aircraft</b> is <b>in motion</b> \$ 250 While the <b>aircraft</b> is not <b>in motion</b> \$ 50	
		PREMIUM	\$740.00
		FL Surcharge	\$ 7

Item 4. DESCRIPTION OF THE AIRCRAFT :

Year, Make and Model	Registration Number	Seating Crew	Capacity Other	Land, Sea or Amphibian	Insured Value
1968 CESSNA 177	N3212T	1	3	Land	\$50,000

Item 5. OWNERSHIP AND ENCUMBRANCES. The **Named Insured** is, and shall remain, the sole and unconditional owner of the **aircraft** described in Item 4, unless otherwise indicated herein.

Item 6. AIRCRAFT USE. The policy shall not apply to any **Insured** while the **aircraft** is being used with the knowledge and consent of such **Insured** for any purpose involving a charge intended to result in financial profit to such **Insured** unless otherwise indicated herein. Also, please refer to endorsement E001 entitled "ADDITIONAL COMMON POLICY EXCLUSIONS".

NAMED INSURED: Charles H Mount

POLICY NUMBER:  
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Item 7. PILOTS. The policy shall not apply while the **aircraft** is in **flight** unless the **pilot in command** is any of the following:

For 1968 CESSNA 177, N3212T

PART A: Charles H Mount

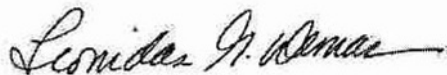
Prior to acting as **pilot in command** of the **aircraft** during the policy period, any of the foregoing who have not logged 5 hours in this make and model aircraft must have satisfactorily completed a checkout from a Certified Flight Instructor in this make and model aircraft. This training must have occurred within the one year period immediately preceding the pilot's first **flight** as **pilot in command** of the **aircraft** during the policy period.

PART B: (1) Any Certified Flight Instructor who has a minimum of 5 hours in this make and model aircraft, provided in **flight** operation is necessary in connection with training requirements set forth in PART A above; or (2) Any pilot designated by a **Federal Aviation Administration** certificated Repair Station or other aircraft repair or maintenance facility which is exercising care, custody or control of the **aircraft**, provided in **flight** operation is necessary in connection with work being performed on the **aircraft** by the station or facility.

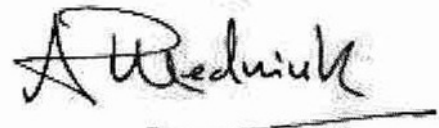
PART C: Any person holding a currently effective certificate issued by the **Federal Aviation Administration** designating him or her a private, commercial or airline transport pilot, airplane category, with a single engine land rating, who has a minimum of 300 total logged flying hours of which not less than 25 hours shall have been in this make and model aircraft.

ENDORSEMENTS: C002, C003, C004, C007, C008, C009, E001, L001, A010

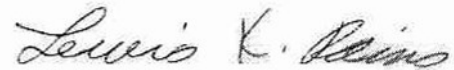
IN WITNESS WHEREOF, the Company has caused this policy to be executed on its behalf by Global Aerospace, Inc., but this policy shall not be valid unless signed by a duly authorized representative of Global Aerospace, Inc.



Leonidas G. Demas, Secretary



A.J. Medniuk, President & C.E.O.



For Global Aerospace, Inc.

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