

Fill in this information to identify the case:

Debtor JetFleet Management Corp.

United States Bankruptcy Court for the: _____ District of Delaware
(State)

Case number 21-10638

**Official Form 410
Proof of Claim**

04/19

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies or any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?	<u>Customers Bank</u> Name of the current creditor (the person or entity to be paid for this claim)	
	Other names the creditor used with the debtor _____	
2. Has this claim been acquired from someone else?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. From whom? _____	
3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	Where should notices to the creditor be sent?	Where should payments to the creditor be sent? (if different)
	<u>Customers Bank</u> <u>99 Bridge Street</u> <u>Phoenixville, PA 19460</u>	
	Contact phone <u>484-359-7147</u>	Contact phone _____
	Contact email <u>rdeyoung@customersbank.com</u>	Contact email _____
	Uniform claim identifier for electronic payments in chapter 13 (if you use one): _____	
4. Does this claim amend one already filed?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Claim number on court claims registry (if known) _____ Filed on _____ MM / DD / YYYY	
5. Do you know if anyone else has filed a proof of claim for this claim?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Who made the earlier filing? _____	



Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? No
 Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: 8406 ____

7. How much is the claim? \$ 170,216.36. Does this amount include interest or other charges?
 No
 Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Money Loaned - Paycheck Protection Program Loan

9. Is all or part of the claim secured? No
 Yes. The claim is secured by a lien on property.
Nature or property:
 Real estate: If the claim is secured by the debtor's principle residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
 Motor vehicle
 Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amount should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
 Fixed
 Variable

10. Is this claim based on a lease? No
 Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? No
 Yes. Identify the property: _____



12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

No

Yes. Check all that apply:

	Amount entitled to priority
<input type="checkbox"/> Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).	\$ _____
<input type="checkbox"/> Up to \$3,025* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).	\$ _____
<input type="checkbox"/> Wages, salaries, or commissions (up to \$13,650*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).	\$ _____
<input type="checkbox"/> Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).	\$ _____
<input type="checkbox"/> Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).	\$ _____
<input type="checkbox"/> Other. Specify subsection of 11 U.S.C. § 507(a)(____) that applies.	\$ _____

* Amounts are subject to adjustment on 4/01/22 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim pursuant to 11 U.S.C. § 503(b)(9)?

No

Yes. Indicate the amount of your claim arising from the value of any goods received by the debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

I am the creditor.

I am the creditor's attorney or authorized agent.

I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgement that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date 05/04/2021
MM / DD / YYYY

/s/Robert DeYoung
Signature

Print the name of the person who is completing and signing this claim:

Name Robert DeYoung
First name Middle name Last name

Title SVP, Director of Special Assets

Company Customers Bank
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____

Contact phone _____ Email _____



KCC ePOC Electronic Claim Filing Summary

For phone assistance: Domestic (866) 967-1783 | International (310) 751-2683

Debtor: 21-10638 - JetFleet Management Corp.		
District: District of Delaware		
Creditor: Customers Bank 99 Bridge Street Phoenixville, PA, 19460 Phone: 484-359-7147 Phone 2: Fax: Email: rdeyoung@customersbank.com	Has Supporting Documentation: Yes, supporting documentation successfully uploaded Related Document Statement:	
	Has Related Claim: No Related Claim Filed By:	
	Filing Party: Creditor	
Other Names Used with Debtor:		
	Amends Claim: No Acquired Claim: No	
Basis of Claim: Money Loaned - Paycheck Protection Program Loan		
	Last 4 Digits: Yes - 8406	Uniform Claim Identifier:
Total Amount of Claim: 170,216.36		
	Includes Interest or Charges: Yes	
Has Priority Claim: No		
	Priority Under:	
Has Secured Claim: No		
Nature of Secured Amount:		
Value of Property:		
Amount of 503(b)(9): No		
Annual Interest Rate:		
Based on Lease: No		
Arrearage Amount:		
Subject to Right of Setoff: No		
Basis for Perfection:		
Amount Unsecured:		
Submitted By: Robert DeYoung on 04-May-2021 4:45:27 p.m. Eastern Time		
Title: SVP, Director of Special Assets		
Company: Customers Bank		

**SUMMARY FOR PROOF OF CLAIM OF JETFLEET MANAGEMENT CORP.
XXXXXX8406**

On or about February 11, 2021, Customers Bank (“Lender”) pursuant to a SBA Paycheck Protection Program Promissory Note of the same date executed by JetFleet Management Corp. (“Borrower”), extended a loan in the original amount of \$170,002.00 (“the Loan”) to Borrower. A copy of the Note is attached hereto as Exhibit “A”.

The following amounts are due and outstanding on the Loan as of March 29, 2021:

Unpaid Principal Balance	\$ 170,002.00
Interest to 3/29/2021	\$ <u>214.36</u>
Total	\$ 170,216.36

This is a Paycheck Protection Loan and may be eligible for forgiveness. Lender reserves the right to amend this Proof of Claim accordingly in the event that the loan is forgiven in whole or in part.



Promissory Note

U.S. Small Business Administration

SBA Loan #:	██████████
SBA Loan Name:	Paycheck Protection Program Loan JetFleet Management Corp SBA PPP Second Draw
Date:	2/11/2021
Loan Amount:	\$170,002.00 (Y_AMOUNT)
Borrower:	JetFleet Management Corp (BUSINESS_NAME)
Operating Company:	N/A
Lender:	Customers Bank

1. PROMISE TO PAY:

In return for the Loan, Borrower promises to pay to the order of Lender the amount of \$170,002.00, interest on the unpaid principal balance, and all other amounts required by this Note.

2. DEFINITIONS:

“Covered Period” means the period beginning on the date of this Note and ending 24 weeks after the date of this Note, which period may be shortened by Borrower pursuant to the Paycheck Protection Program at the election of the Borrower.

“Collateral” means any property taken as security for payment of this Note or any guarantee of this Note after the date of this Note.

“Guarantor” means each person or entity that signs a guarantee of payment for this Note after the date of this Note.

“Loan” means the loan evidenced by this Note.

“Loan Documents” means the documents related to this loan signed by Borrower, any Guarantor, or anyone who pledges collateral, and includes without limitation the Borrower’s Closing Certification.

“Paycheck Protection Program” or “PPP” means the Paycheck Protection Program under Section 7(a)(36) and 7(a)(37) of the Small Business Act of 1953, as amended.

“Paycheck Protection Program Rules” means the rules and guidelines of the SBA and the Department of the Treasury (Treasury) implementing the Paycheck Protection Program under Division A, Title I of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) and the Economic Aid to Hard-Hit Small Businesses, Nonprofits, and Venues Act, as amended from time to time.

“Payment Commencement Date” means the date that the first payment is due under this Note.

“SBA” means the Small Business Administration, an Agency of the United States of America.

3. PAYMENT TERMS

Borrower must make all payments at the place Lender designates. The payment terms for this Note are:

Interest Rate: The interest rate is one percent per year, calculated on an Actual/365 simple interest basis. Interest shall accrue from the date hereof until the Loan is paid in full, regardless of any loan payment deferral described below.

Maturity Date: All principal and interest due under this Note shall be due and payable on or before the date that is sixty (60) months from the date of this Note (the “Maturity Date”). The Maturity Date shall not be extended or otherwise affected by the identification of the Payment Commencement Date.

Repayment Schedule: All principal and interest due under this Note shall be paid by the Borrower as follows:

- A. If Borrower applies for forgiveness of all or part of the Loan Amount by the SBA pursuant to the PPP within ten (10) months of the end of the Covered Period, the Payment Commencement Date shall be the date that is thirty (30) calendar days after the SBA has made its final determination that any part of the Loan will not be forgiven.
- B. If Borrower does not apply for forgiveness of all or part of the Loan Amount by the SBA pursuant to the PPP within ten (10) months of the end of the Covered Period, the Payment Commencement Date shall be the date that is thirty (30) calendar days after the date that is ten (10) months after the end of the Covered Period.

Notwithstanding the above, Borrower agrees to pay all principal and interest due under this Note upon demand if the SBA makes a final determination that Borrower was not eligible to participate in the PPP and the SBA directs the Borrower to repay the Loan. Further, and notwithstanding the above, Borrower agrees to pay upon demand any portion of

the Loan Amount for which the SBA makes a final determination that Borrower was not eligible to receive under the PPP and for which the SBA directs the Borrower to repay.

No payment of principal or interest shall be due in the event the SBA forgives the full Loan Amount.

Any principal and accrued interest outstanding under the Loan after the SBA has made its determination that any part of the Loan will not be forgiven or, in the event Borrower does not apply for forgiveness within ten (10) months of the end of the Covered Period, on the date that is ten (10) months after the end of the Covered Period, shall be amortized over the remaining term of the Loan and payable in monthly installments beginning on the Payment Commencement Date.

BORROWER AGREES THAT THE MONTHLY PRINCIPAL AND INTEREST PAYMENT AMOUNTS COMMUNICATED BY THE LENDER TO BORROWER TO SATISFY THE REMAINING OBLIGATIONS SHALL BE BINDING UPON THE BORROWER AND GIVEN THE SAME LEGAL EFFECT AS IF THE SPECIFIC AMOUNT OF THE MONTHLY PRINCIPAL AND INTEREST PAYMENT AMOUNTS WERE SET FORTH IN THIS NOTE.

All payments shall be applied first to payment in full of any accrued and unpaid interest due, second to the outstanding principal of this Note and the balance to any unpaid out-of-pocket costs incurred in the collection of any sum due, including (without limitation) reasonable attorneys' fees, expenses, late charges of the Lender due with regard to this Note. Borrower must make all payments at the place Lender designates.

Loan Prepayment: Notwithstanding any provision in this Note to the contrary:

Borrower may prepay this Note. Borrower may prepay twenty percent (20%) or less of the unpaid principal balance at any time without notice. If Borrower prepays more than twenty percent (20%) and the Loan has been sold on the secondary market, Borrower must:

- A. Give Lender written notice;
- B. Pay all accrued interest; and
- C. Pay an amount equal to 21 days interest from the date lender received the notice, less any interest accrued during the 21 days and paid under b. of this paragraph, if the prepayment is received less than 21 days from the date Lender received the notice.

If Borrower does not prepay within thirty (30) days from the date Lender receives the notice, Borrower must give Lender new notice.

Late Charge: If a payment on this Note is more than ten (10) days late, Lender may charge Borrower a late fee of up to five percent (5%) of the unpaid portion of the regularly scheduled payment.

4. DEFAULT

Borrower is in default under this Note if Borrower does not make any payment when due under this Note, or if Borrower or Operating Company:

- A. Fails to do anything required by this Note and other Loan Documents;
- B. Defaults on any other loan with Lender;
- C. Does not preserve, or account to Lender's satisfaction for, any of the Collateral or its proceeds;
- D. Does not disclose, or anyone acting on their behalf does not disclose, any material fact to Lender or SBA;
- E. Makes, or anyone acting on their behalf makes, a material false or misleading misrepresentation to Lender or SBA;

- F. Defaults on any loan(s) or agreement(s) with another creditor, if Lender believes the default may materially affect Borrower's ability to pay this Note;
- G. Fails to pay any taxes when due;
- H. Becomes the subject of a proceeding under any bankruptcy or insolvency law;
- I. Has a receiver or liquidator appointed for any part of their business; or property;
- J. Makes an assignment for the benefit of creditors;
- K. Has any adverse change in financial condition or business operation that Lender believes may materially affect Borrower's ability to pay this Note;
- L. Reorganizes, merges, consolidates, or otherwise changes ownership or business structure without Lender's prior written consent; or
- M. Becomes the subject of a civil or criminal action that Lender believes may materially affect Borrower's ability to pay this Note.

5. LENDER'S RIGHTS IF THERE IS A DEFAULT

Without notice or demand and without giving up any of its rights, Lender may:

- A. Require the immediate payment of all amounts owing under this Note;
- B. Collect all amounts owing from any Borrower;
- C. File suit and obtain judgment;
- D. Take possession of any Collateral; or
- E. Sell, lease, or otherwise dispose of, any Collateral at public or private sale, with or without advertisement.

6. LENDER'S GENERAL POWERS

Without notice or demand and without giving up any of its rights, Lender may:

- A. Bid on or buy the Collateral at its sale or the sale of another lienholder, at any price it chooses;
- B. Incur expenses to collect amounts due under this Note, enforce the terms of this Note or any other Loan Document, and preserve or dispose of the Collateral. Among other things, the expenses may include payments for property, taxes, prior liens, insurance, appraisals, environmental remediation costs, and reasonable attorney's fees and costs. If Lender incurs such expenses, it may demand immediate repayment from Borrower or add the expenses to the principal balance.
- C. Release anyone obligated to pay this Note;
- D. Compromise, release, renew, extend or substitute any of the Collateral; and
- E. Take any action necessary to protect the Collateral or collect amounts owing on this Note.

7. WHEN FEDERAL LAW APPLIES

When SBA is the holder, this Note will be interpreted and enforced under federal law, including SBA regulations. Lender or SBA may use state or local procedures for filing papers, recording documents, giving notice, foreclosing liens, and other purposes. By using such procedures, SBA does not waive any federal immunity from state or local control, penalty, tax, or liability. As to this Note, Borrower may not claim or assert against SBA any local or state law to deny any obligation, defeat any claim of SBA, or preempt federal law.

When Lender is the holder, this Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the Commonwealth of Pennsylvania without regard to its conflicts of law provisions. This Note has been accepted by Lender in the Commonwealth of Pennsylvania.

8. SUCCESSORS AND ASSIGNS:

Under this Note, Borrower includes its successors, and Lender includes its successors and assigns.

9. GENERAL PROVISIONS

- A. All individuals and entities signing this Note are jointly and severally liable.
- B. Borrower waives all suretyship defenses.
- C. Borrower must sign all documents necessary at any time to comply with the Loan Documents.
- D. Lender may exercise any of its rights separately or together, as many times and in any order it chooses. Lender may delay or forgo enforcing any of its rights without giving up any of them.
- E. Borrower may not use an oral statement of Lender or SBA to contradict or alter the written terms of this Note.
- F. If any part of this Note is unenforceable, all other parts remain in full force and effect.
- G. To the extent permitted by applicable law, Borrower waives all demands and notices in connection with this Note, including presentment, demand, protest, and notice of dishonor. Borrower also waives any defenses based upon any claim that Lender did not obtain any guarantee.
- H. Cooperation: Borrower shall cooperate with the Lender to accomplish the purposes of this Note, consistent with the Paycheck Protection Program and rules and guidelines promulgated by the SBA, or as otherwise required by the SBA, including the execution and delivery of such other documents, agreements and an amended and restated note, as the Lender may request.
- I. Lender is making this Loan pursuant to the Paycheck Protection Program created by Section 1102 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), as amended, and the Paycheck Protection Program Rules. Notwithstanding anything to the contrary herein, Borrower (a) agrees that this Note shall be interpreted and construed consistent with the Paycheck Protection Program Rules, and (b) authorizes the Lender to unilaterally amend any provision of this Note to the extent required to comply with the Paycheck Protection Program Rules.
- J. Borrower and Lender agree that the electronic signature(s), whether digital or encrypted, of Borrower included in this Note, if any, are intended to authenticate this writing and to have the same force and effect as manual ("wet ink") signatures. The term "electronic signature" means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record. Without limiting the generality of the foregoing, delivery of an executed counterpart's signature page of this Note, by facsimile, electronic mail in portable document format (.pdf) or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, has the same effect as physical delivery of the paper ("wet ink") document bearing original signature of this Note.

10. STATE SPECIFIC PROVISIONS

A. If Borrower is resident of Delaware, Pennsylvania, or Maryland or Ohio:

CONFESSION OF JUDGMENT. THE UNDERSIGNED HEREBY IRREVOCABLY AUTHORIZES AND EMPOWERS ANY ATTORNEY-AT-LAW TO APPEAR IN ANY COURT OF RECORD AND TO CONFESS JUDGMENT AGAINST THE UNDERSIGNED FOR THE UNPAID AMOUNT OF THIS NOTE AS EVIDENCED BY AN AFFIDAVIT SIGNED BY AN OFFICER OF LENDER SETTING FORTH THE AMOUNT THEN DUE, TOGETHER WITH ALL INDEBTEDNESS PROVIDED FOR THEREIN (WITH OR WITHOUT ACCELERATION OF MATURITY), PLUS ATTORNEYS' FEES OF FIFTEEN PERCENT (15%) OF THE TOTAL INDEBTEDNESS OR FIVE THOUSAND DOLLARS (\$5,000.00), WHICHEVER IS THE LARGER AMOUNT FOR THE COLLECTION, WHICH BORROWER AND LENDER AGREE IS REASONABLE, PLUS COSTS OF SUIT, AND TO RELEASE ALL ERRORS, AND WAIVE ALL RIGHTS OF APPEAL. THE UNDERSIGNED EXPRESSLY RELEASES ALL ERRORS, WAIVES ALL STAY OF EXECUTION, RIGHTS OF INQUISITION AND EXTENSION UPON ANY LEVY UPON REAL ESTATE AND ALL EXEMPTION OF PROPERTY FROM LEVY AND SALE UPON ANY EXECUTION HEREON; AND THE UNDERSIGNED EXPRESSLY AGREES TO CONDEMNATION AND EXPRESSLY RELINQUISHES ALL RIGHTS TO BENEFITS OR EXEMPTIONS UNDER ANY AND ALL EXEMPTION LAWS NOW IN FORCE OR WHICH MAY HEREAFTER BE ENACTED. NO SINGLE EXERCISE OF THE FOREGOING WARRANT AND POWER TO CONFESS JUDGMENT WILL BE DEEMED TO EXHAUST THE POWER, WHETHER OR NOT ANY SUCH EXERCISE SHALL BE HELD BY ANY COURT TO BE INVALID, VOIDABLE OR VOID; BUT THE POWER WILL CONTINUE UNDIMINISHED AND MAY BE EXERCISED FROM TIME TO TIME AS LENDER MAY ELECT UNTIL ALL AMOUNTS OWING ON THIS NOTE HAVE BEEN PAID IN FULL. THE UNDERSIGNED HEREBY WAIVES AND RELEASES ANY AND ALL CLAIMS OR CAUSES OF ACTION WHICH THE UNDERSIGNED MIGHT HAVE AGAINST ANY ATTORNEY ACTING UNDER THE TERMS OF AUTHORITY WHICH THE UNDERSIGNED HAS GRANTED HEREIN ARISING OUT OF OR CONNECTED WITH THE CONFESSION OF JUDGMENT HEREUNDER. THE BORROWER UNDERSTANDS AND AGREES THAT UPON AN EVENT OF DEFAULT, THE LENDER MAY INCUR COSTS OF COLLECTION, INCLUDING REASONABLE ATTORNEY'S FEES, AFTER THE DATE OF ANY JUDGMENT THAT THE LENDER MAY OBTAIN AGAINST THE BORROWER. THE BORROWER AGREES TO PAY ALL OF SUCH REASONABLE COSTS AND FEES. THE BORROWER FURTHER AGREES THAT THE BORROWER'S OBLIGATION TO PAY SUCH REASONABLE COSTS AND FEES, AND THE LENDER'S CLAIM FOR SUCH REASONABLE COSTS AND FEES, WHICH ARE INCURRED BY THE LENDER AFTER THE DATE OF ANY JUDGMENT OBTAINED BY THE LENDER, SHALL SURVIVE THE ENTRY OF, AND SHALL NOT BE MERGED INTO, ANY SUCH JUDGMENT.

B. If Borrower is resident of Illinois:

BORROWER AGREES THAT BORROWER, THIS NOTE AND ALL OTHER DOCUMENTS EXECUTED IN CONNECTION HERewith, REGARDLESS OF THE CHOICE OF LAW MADE BY LENDER/HOLDER, SHALL BE GOVERNED BY THE PROVISIONS OF THE CREDIT AGREEMENTS ACT (AS ENACTED BY AND INTERPRETED IN THE STATE OF ILLINOIS) (815 ILCS 160 ET. SEQ.) AND AS THAT ACT MAY BE AMENDED FROM TIME TO TIME.

C. If Borrower is resident of Missouri:

Oral or unexecuted agreements or commitments to loan money, extend credit or to forbear from enforcing repayment of a debt including promises to extend or renew such debt are not enforceable, regardless of the legal theory upon which it is based that is in any way related to the credit agreement. To protect you, the Borrower(s), and us, the Lender, from misunderstanding or disappointment, any agreements we reach covering such matters are contained in

this writing, which is the complete and exclusive statement of the agreement between us, except as we may later agree in writing to modify it.

D. If Borrower is resident of Oregon:

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY BORROWER/US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES OR SECURED SOLELY BY GRANTOR'S/BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY AN AUTHORIZED REPRESENTATIVE OF BORROWER/US TO BE ENFORCEABLE.

E. If Borrower is resident of Virginia:

If payment of the indebtedness evidenced by this Note, or any part thereof, shall not be made when due and at maturity, by acceleration or otherwise, the Borrower hereby appoints and constitutes Stuart A. Schwager, William A. Goldberg and Ruth O. Katz, any one of whom may act (a Virginia attorney) as Borrower's duly constituted attorney-in-fact to confess judgment pursuant to the provisions of Section 8.01-431 et seq. of the Code of Virginia of 1950, as amended, against Borrower for all principal and interest due and payable under this Note, together with attorneys' fees of 15% and collection fees as provided in this Note (to the extent permitted by law), which judgment shall be confessed in the Clerk's Office of County in which the Borrower is located, Virginia. Borrower shall, upon Lender's request, name such additional or alternative persons designated by Lender as Borrower's duly constituted attorney-in-fact to confess judgment against Borrower pursuant to the above Section. Upon request of Lender, Borrower also shall agree to the designation of any additional circuit courts in the Commonwealth of Virginia in which judgment may be confessed against Borrower. No single exercise of the power to confess judgment shall be deemed to exhaust the power and no judgment against fewer than all the persons constituting Borrower shall bar any subsequent action or judgment against any one or more of such persons against whom judgment has not been obtained on this Note. If this Note is referred to any attorney for collection, and payment is obtained without the entry of a judgment, then the undersigned shall pay to holder attorney's fees in the amount aforesaid. The Borrower understands and agrees that upon an event of default, the Lender may incur costs of collection, including reasonable attorney's fees, after the date of any judgment that the Lender may obtain against the Borrower. The Borrower agrees to pay all of such reasonable costs and fees. The Borrower further agrees that the Borrower's obligation to pay such reasonable costs and fees, and the Lender's claim for such reasonable costs and fees, which are incurred by the Lender after the date of any judgment obtained by the Lender, shall survive the entry of, and shall not be merged into, any such judgment.

F. If Borrower is resident of Washington

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

G. If Borrower is resident of Wisconsin:

Each Borrower who is married represents that this obligation is incurred in the interest of his or her marriage or family.

H. If Borrower is resident of Ohio:

WARNING--BY SIGNING THIS PAPER YOU GIVE UP YOUR RIGHT TO NOTICE AND COURT TRIAL. IF YOU DO NOT PAY ON TIME, A COURT JUDGMENT MAY BE TAKEN AGAINST YOU WITHOUT YOUR PRIOR KNOWLEDGE AND THE POWERS OF A COURT CAN BE USED TO COLLECT FROM YOU REGARDLESS OF ANY CLAIMS YOU MAY HAVE AGAINST THE CREDITOR WHETHER FOR RETURNED GOODS, FAULTY GOODS, FAILURE ON HIS PART TO COMPLY WITH THE AGREEMENT, OR ANY OTHER CAUSE.

11. BORROWER'S NAME(S) AND SIGNATURE(S):

Borrower: JetFleet Management Corp

By:  _____
Name: Harold Michael Lyons
Title: Senior Vice President -- Finance
Date: 2/11/2021