

CERTIFICATE OF INSURANCE

This is to certify that the following policies, subject to the terms, conditions, limitations and endorsements contained therein, and during their effective period, have been issued by the insurance companies listed below. NOTE: The inclusion of persons or entities as "Insureds" only applies to that person's or entities' contingent liability arising out of the operations of the Named Insured, which are the subject of coverage under a policy or policies referenced herein, unless otherwise noted.

CERTIFICATE HOLDER:
To Whom It May Concern

NAMED INSURED:
Freight Runners Express, Inc., &
Freight Runners Express, Inc., dba
Air Charter Express & Mr. Chip Zens
1901 E. Layton Avenue
Milwaukee, WI 53235

COVERAGE: Aircraft Liability

AIRCRAFT: Beech King Air 350, N919BW
Beach King Air 350. N983AR

LIMITS OF LIABILITY: \$50,000,000 Combined Single Limit

GEOGRAPHICAL LIMITS: Worldwide

POLICY PERIOD: 12:01 A.M. October 01, 2019 to 12:01 A.M. October 01, 2020

INSURERS & POLICY NUMBERS: QBE Insurance Corporation policy number: 100004006

ADDITIONAL AGREEMENTS: Charter Customers are included as an Additional Insured with respect to liability arising out of the operations of the Named Insured.

As respects each Certificate Holder(s) respective interests, this Certificate of Insurance shall automatically terminate upon the earlier of: (i) Policy expiration; (ii) Cancellation of the policies prior to policy expiration, as notified to the Certificate Holder(s) as required herein; (iii) agreed termination of the Contract(s); and/or in the case of physical damage insurance relating to those Certificate Holder(s) who have insurable interest in the Equipment as of the date of issuance of this Certificate of Insurance: agreed termination of the Named Insured's and/or the Certificate Holder(s) insurable interest in the Equipment. This Certificate of Insurance is issued as a summary of the insurances under the policies noted above and confers no rights upon the Certificate Holder(s) as regards the insurances other than those provided by the policies. The undersigned has been authorized by the above insurers to issue this certificate on their behalf and is not an insurer and has no liability of any sort under the above policies as an insurer as a result of this certification.

Certificate Number: 20
Date of Issue: September 26, 2019

Authorized Representative
Aviation Risk Management Associates, Inc.