

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, each for their own percentage and not one for the other. 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
1901 E. Layton Avenue
Milwaukee, WI 53235

COVERAGE:

1. Aircraft Liability including War Risks
2. Aircraft Cargo Liability
3. Comprehensive Aviation General Liability

AIRCRAFT:

All Aircraft, Owned or Operated by the Named Insured under Part 135 of the Federal Air Regulations for Cargo Operations, as reported to underwriters.

LIMITS OF LIABILITY:

1. Aircraft Liability :Not less than \$5,000,000 Single Limit Bodily Injury & Property Damage Subject to \$500,000 Per Passenger, Each Occurrence
2. Aircraft Cargo Liability: \$500,000 Each Occurrence
3. Comprehensive Aviation General Liability: \$1,000,000 Each Occurrence,

GEOGRAPHICAL LIMITS:

Worldwide

POLICY PERIOD:

12:01 A.M. October 01, 2016 to 12:01 A.M. October 01, 2019

INSURERS & POLICY

NUMBERS:

1. Allianz Global Risk #A4GA000656316AM / Starr Indemnity & Liability Company #1000225825-1 (or renewal thereof)
2. Allianz Global Risk #A4GA000656316AM / Starr Indemnity & Liability Company #1000225825-1 (or renewal thereof)
3. Allianz Global Risk #A4GA000656516AM / Starr Indemnity & Liability Company #1000225825-1 (or renewal thereof)

ADDITIONAL AGREEMENTS:

Charter Customers is included as an Additional Insured on the Aircraft Liability Policy, with respect to the operations of the Named Insured.

This policy won't cover the certificate holder for any claims arising out of any aircraft product manufactures, sold, handled, or distributed by the certificate holder.

The subscribing insurers' obligations under contracts of insurance 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.

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.

This certificate replaces & supersedes all previously issued certificates of insurance

Certificate Number: 14.2
Date of Issue: June 27, 2018

April Myers
Authorized Representative
Aviation Risk Management Associates, Inc.