

TRADEMARK ASSIGNMENT

Electronic Version v1.1
 Stylesheet Version v1.1

SUBMISSION TYPE:	NEW ASSIGNMENT
NATURE OF CONVEYANCE:	SECURITY INTEREST

CONVEYING PARTY DATA

Name	Formerly	Execution Date	Entity Type
JetCorp, LLC		11/21/2006	LIMITED LIABILITY COMPANY: MISSOURI
Jet Direct Aviation, LLC		11/21/2006	LIMITED LIABILITY COMPANY: DELAWARE
Summit Jet, LLC		11/21/2006	LIMITED LIABILITY COMPANY: DELAWARE
Chester County Aviation Services, LLC		11/21/2006	LIMITED LIABILITY COMPANY: DELAWARE
Regal Jets, LLC		11/21/2006	LIMITED LIABILITY COMPANY: DELAWARE
Avbuy, LLC		11/21/2006	LIMITED LIABILITY COMPANY: DELAWARE
Spirit Aviation, Inc.		11/21/2006	CORPORATION: CALIFORNIA
Presidential Jets, LLC		11/21/2006	LIMITED LIABILITY COMPANY: DELAWARE

RECEIVING PARTY DATA

Name:	Sovereign Bank, as agent
Street Address:	3 Terry Drive
Internal Address:	Suite 102
City:	Newtown
State/Country:	PENNSYLVANIA
Postal Code:	18940
Entity Type:	Bank:

PROPERTY NUMBERS Total: 3

Property Type	Number	Word Mark
Registration Number:	2968132	JETDIRECT
Registration Number:	2323670	JETCORP
Serial Number:	78432312	GREAT CIRCLE

OP \$90.00 2968132

CORRESPONDENCE DATA

Fax Number: (215)789-7653
Correspondence will be sent via US Mail when the fax attempt is unsuccessful.
 Phone: 215-864-7152
 Email: udellr@whiteandwilliams.com
 Correspondent Name: Ryan Udell
 Address Line 1: 1800 One Liberty Place
 Address Line 4: Philadelphia, PENNSYLVANIA 19103

ATTORNEY DOCKET NUMBER:	16268-43
NAME OF SUBMITTER:	Ryan Udell
Signature:	/rudell/
Date:	02/02/2007

Total Attachments: 25

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**SECOND AMENDED AND RESTATED PATENTS, TRADEMARKS,
COPYRIGHTS AND LICENSES SECURITY AGREEMENT**

THIS SECOND AMENDED AND RESTATED PATENTS, TRADEMARKS, COPYRIGHTS AND LICENSES SECURITY AGREEMENT (this "**Agreement**") is made effective as of November 21, 2006 by and among JETDIRECT AVIATION, LLC, a limited liability company organized under the laws of the State of Delaware ("**JDA**"), SUMMIT JET, LLC, a limited liability company organized under the laws of the State of Delaware ("**Summit**"), CHESTER COUNTY AVIATION SERVICES, LLC, a limited liability company organized under the laws of the State of Delaware ("**Chester**"), REGAL JETS, LLC, a limited liability company organized under the laws of the State of Delaware ("**Regal**"), JETCORP, LLC, a limited liability company organized under the laws of the State of Missouri ("**JetCorp**"), AVBUY, LLC, a limited liability company organized under the laws of the State of Delaware ("**Avbuy**") and SPIRIT AVIATION, INC., a corporation incorporated under the laws of the State of California ("**Spirit**") and PRESIDENTIAL JETS, LLC, a limited liability company organized under the laws of the State of Delaware ("**Presidential**" and together with JDA, Summit, Chester, Regal, JetCorp, Avbuy and Spirit, each an "**Assignor**," and jointly and severally, the "**Assignors**") and SOVEREIGN BANK for the benefit of the Lenders as defined below ("**Assignee**").

BACKGROUND

A. Pursuant to that certain Revolving Credit, Term Loan and Security Agreement dated June 2, 2006, as amended by that certain (i) First Amendment to Revolving Credit, Term Loan and Security Agreement effective as of August 22, 2006, (ii) Second Amendment to Revolving Credit, Term Loan and Security Agreement effective as of August 31, 2006, and (iii) Third Amendment to Revolving Credit Term Loan and Security Agreement effective as of even date herewith by and between Assignee, as agent for itself and, as agent for certain other lenders (the "**Lenders**"), and Assignors (such agreement as heretofore or hereafter amended, modified or restated, being referred to herein as the "**Loan Agreement**"), Lenders agreed to extend certain credit facilities to Assignors subject to the terms and conditions thereof.

B. The Loan Agreement provides, *inter alia*, that Assignors will grant to Assignee for the benefit of the Lenders a security interest in all of Assignors' assets, including, without limitation, their respective patents, patent rights, patent applications, servicemarks, trademarks, service trademark applications, service tradenames, goodwill, copyrights and licenses.

NOW THEREFORE, in consideration of the premises set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignors agree as follows:

1. **Incorporation of Loan Agreement.** The Loan Agreement and the Other Documents (collectively, the "**Loan Documents**") the terms and provisions thereof are hereby incorporated herein in their entirety by this reference thereto. All capitalized terms not otherwise defined herein shall have the meanings set forth in the Loan Agreement. All obligations of Assignors to Assignee, whether now or hereafter owing or existing, including without limitation all obligations hereunder, under the Loan Agreement, the Loan Documents and the Notes, and

the payment, performance and discharge of all other obligations or undertakings now or hereafter made by or for the benefit of Assignors or any of them to or for the benefit of Assignee, under this Agreement or under any other agreement, promissory note or undertaking now existing or hereafter entered into by Assignor with or to Assignee, including any guaranty or surety obligations of any Assignor owed to Assignee, and the undertakings of any Assignor to immediately pay to Assignee the amount of any overdraft on any deposit account maintained with Assignee are sometimes hereinafter referred to collectively as the "**Bank Indebtedness**".

2. **Security Interests.**

2.1 **Security Interest (Patents, Copyrights and Licenses).** To secure the complete and timely payment and satisfaction of all Bank Indebtedness, Assignors hereby assign, mortgage and pledge to Assignee for the benefit of the Lenders and grant to Assignee for the benefit of the Lenders a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of Assignors' right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in **Section 2.2** below, the "**Collateral**"):

(a) patents and patent applications, including, without limitation, the inventions and improvements described and claimed therein, and those patents listed on **Exhibit "A"**, attached hereto and made a part hereof, and (i) the reissues, divisions, continuations, renewals, extensions and continuations-in-part thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable under and with respect thereto, including, without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing patents and applications, together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the "**Patents**");

(b) copyrights, copyright registrations, copyright applications and all computer programs, operating systems, application systems, hardware or software of any nature whatsoever owned by Assignors, whether operational, under development or inactive, including all object codes, source codes, modules, technical manuals, user manuals, operating instructions and procedures, in-put and out-put formats, program listings, narrative descriptions, program flow charts, file layouts, report layouts, screen layouts and other documentation therefor (including internal notes, memoranda, status evaluations, marketing information and write-ups), and all improvements, modifications, enhancements, new releases and revisions thereof, whether in machine-readable form, programming language or any other language or symbols, and whether stored, encoded, recorded or written on disk, tape, film, memory device, paper or other media of any nature; together with all tangible media upon which any of the foregoing are recorded or encoded, including, without limitation, all chips, disks, tapes, film and paper; including, without limitation, the copyrights, copyrights registrations and copyrights applications listed on **Exhibit "C"** attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including, without limitation, damages and payments for past or future infringements

thereof, and (c) the right to sue for past, present and future infringements thereof (all of the foregoing items are sometimes referred to herein collectively as the “**Copyrights**”); and

(c) license agreements with any other party, whether Assignors are licensors or licensees under any such license agreement, including, without limitation, the licenses listed on Exhibit “D” attached hereto and made a part hereof, and the right to prepare for sale, sell and advertise for sale all inventory now or hereafter owned by Assignors and now or hereafter covered by such licenses, to the extent assignable (all of the foregoing is hereinafter referred to collectively as the “**Licenses**”).

2.2 **Security Interest (Trademarks)**. To secure the complete and timely payment and satisfaction of all Bank Indebtedness, Assignors hereby mortgage and pledge to Assignee for the benefit of the Lenders and grant to Assignee for the benefit of the Lenders a security interest in, as and by way of a first mortgage and security interest having priority over all other security interests, with power of sale, to the extent permitted by law, all of Assignors’ right, title and interest in and to all of the following, whether now owned or existing and filed or hereafter acquired or arising and filed (collectively with items named in Section 2.1 above, the “**Collateral**”):

(a) servicemarks, trademarks, servicemark and trademark registrations, tradenames, trademark applications, and all goodwill attendant thereto, including, without limitation, the servicemarks, trademarks, tradenames, registrations and applications listed on Exhibit “B”, attached hereto and made a part hereof, and (i) all renewals thereof, (ii) all income, royalties, damages and payments now and hereafter due and/or payable with respect thereto, including without limitation, damages and payments for past or future infringements thereof, (iii) the right to sue for past, present and future infringements thereof, and (iv) all rights corresponding thereto throughout the world (all of the foregoing servicemarks, trademarks, servicemark and trademark registrations, tradenames and applications together with the items described in clauses (i)-(iv), are sometimes hereinafter individually and/or collectively referred to as the “**Trademarks**”).

3. **Restrictions on Future Agreements**. Assignors agree that until all Bank Indebtedness shall have been satisfied in full and the Loan Agreement shall have been terminated, Assignors will not, without Assignee’s prior written consent, enter into any agreement (including, without limitation, any license or royalty agreement) which is inconsistent with Assignors obligations under this Agreement or the Loan Agreement and Assignors further agree that they will not take any action, or permit any action to be taken by others, subject to their control, including licensees, or fail to take any action, which would affect the validity or enforcement of the rights of Assignee under this Agreement.

4. **New Patents, Trademarks, and Licenses**. Assignors represent and warrant that the Patents, Trademarks, Copyrights and Licenses listed on Exhibits “A”, “B”, “C” and “D”, respectively, constitute all of the patents, trademarks, copyrights, applications and licenses, now owned by Assignors. If, before all Bank Indebtedness shall have been satisfied in full and the Loan Agreement shall have been terminated, Assignors shall (i) obtain rights to any new patentable inventions, trademarks, trademark registrations, tradenames, copyrights or licenses, or (ii) become entitled to the benefit of any patent, trademark or copyright application, trademark,

trademark registration or license renewal, or patent for any reissue, division, continuation, renewal, extension, or continuation-in-part of any Patent or any improvement on any Patent, the provisions of **Article 2** above shall automatically apply thereto and Assignors shall give to Assignee prompt written notice thereof. Assignors hereby authorize Assignee to modify this Agreement by amending **Exhibit "A", "B", "C" and/or "D"**, as applicable, to include any future patents, patent applications, trademarks, trademark registrations, trademark applications, tradenames, copyrights and licenses which are Patents, Trademarks, Copyrights or Licenses, as applicable, under **Article 2** above or under this **Section 4**. Assignors hereby agree to provide to Assignee such assignment or other documentation as Assignee may request to record Assignee's lien on such future Patents, Trademarks, Copyrights or Licenses.

5. **Royalties; Term.** Assignors hereby agree that the use by Assignee of all Patents, Trademarks, Copyrights and Licenses as described herein shall be worldwide and without any liability for royalties or other related charges from Assignee to Assignors. The term of the security interest granted herein shall extend until the earlier of (i) the expiration of each of the respective Patents, Trademarks, Copyrights and Licenses assigned hereunder, or (ii) the date on which all Bank Indebtedness has been paid in full and the Loan Agreement is terminated.

6. **Assignee's Right to Inspect.** Assignee shall have the right, at any time and from time to time, to inspect Assignors' premises and to examine Assignors' books, records and operations, including, without limitation, Assignors' quality control processes. Assignors agree that Assignee, or a conservator appointed by Assignee, shall have the right to establish such additional reasonable product quality controls as Assignee, or said conservator, in its sole judgment, may deem necessary to assure maintenance of the quality of products sold by Assignor under the Trademarks. Assignors agree not to sell or assign its interest in, or grant any license under, the Patents, Trademarks, Copyrights or Licenses, without the prior written consent of Assignee.

7. **Termination.** This Agreement is made for collateral purposes only. Upon payment in full of all Bank Indebtedness and termination of the Loan Agreement, Assignee shall execute and deliver to Assignors a termination of Assignee's security interest granted herein and all deeds, assignments and other instruments as may be necessary or proper to re-vest in Assignors full title to the Patents, Trademarks, Copyrights and Licenses, subject to any disposition thereof which may have been made by Assignee pursuant hereto.

8. **Duties of Assignors.** Assignors shall have the duty (i) to prosecute diligently any patent, trademark and copyright application pending as of the date hereof or thereafter until all Bank Indebtedness shall have been paid in full and the Loan Agreement is terminated, (ii) to make application on unpatented but patentable inventions and on trademarks and copyrights, as appropriate, and (iii) to preserve and maintain all rights in patent applications and patents of the Patents, in trademark applications, trademarks and trademark registrations of the Trademarks and in copyright applications and copyrights of the Copyrights ("**IP Duties**"). Any expenses incurred in connection with such applications shall be borne by the Assignors. Assignors shall not abandon any right to file a patent, trademark or copyright application, or any pending patent, trademark or copyright application or any Patent, Trademark, License or Copyright ("**Abandonment**") without the consent of the Assignee, which consent shall not be unreasonably withheld. Notwithstanding anything contained to the contrary in this Section 8,

prior to the occurrence of an Event of Default, as defined in the Loan Agreement, Assignors may, in their good faith business judgment (which considers, among other things, Assignee's interests), decline to perform their IP Duties with respect to one or more particular Patents, Trademarks, Licenses or Copyrights or, without Assignee's consent, cause or permit an Abandonment (an "IP Change Decision"), provided that Assignors promptly notify Assignee of any such IP Change Decision.

9. **Event of Default.** Upon the occurrence of an Event of Default, Assignee may, without further notice to or consent of Assignors, immediately execute and record with all applicable offices (including, without limitation, the Patent and Trademark Office) an absolute assignment to Assignee by Assignors of all rights, title and interest of Assignors in and to the Patents, Trademarks, Copyrights, Licenses and other Collateral. Assignors hereby authorize and agree that Assignee may, through the power of attorney granted in **Section 14** hereof, irrevocably execute and deliver in Assignors' name any and all such assignments and agreements and to take any and all other actions in Assignors' name as Assignee shall deem reasonable or appropriate to transfer and convey all right, title and interest of Assignors in and to the Collateral to Assignee or any other person or entity selected by Assignee.

10. **Assignee's Right to Sue.** Assignee shall have the right, but shall in no way be obligated, to bring suit in its own name to enforce the Patents, Trademarks, Copyrights and/or Licenses, and any licenses thereunder, and, if Assignee shall commence any such suit, Assignors shall, at the request of Assignee, do any and all lawful acts and execute any and all proper documents required by Assignee in aid of such enforcement and Assignors shall promptly, upon demand, reimburse and indemnify Assignee for all costs and expenses incurred by Assignee in the exercise of its rights under this **Section 10**.

11. **Waivers.** No course of dealing between Assignors and Assignee, nor any failure to exercise, nor any delay in exercising, on the part of Assignee, any right, power or privilege hereunder or under the Loan Agreement shall operate as a waiver thereof; nor shall any single or partial exercise of any right, power or privilege hereunder or thereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

12. **Severability.** The provisions of this Agreement are severable, and if any clause or provision shall be invalid and unenforceable in whole or in part in any jurisdiction, then such invalidity or unenforceability shall affect only such clause or provision, or part thereof, in such jurisdiction, and shall not in any manner affect such clause or provision in any other jurisdiction, or any other clause or provision of this Agreement in any jurisdiction.

13. **Modification.** This Agreement cannot be altered, amended or modified in any way, except as specifically provided in **Section 4** hereof or by a writing signed by the parties hereto.

14. **Cumulative Remedies; Power of Attorney; Effect on Loan Agreement.** All of Assignee's rights and remedies with respect to the Patents, Trademarks, Copyrights and Licenses, whether established hereby or by the Loan Agreement, or by any other agreements or by law shall be cumulative and may be exercised singularly or concurrently. Assignors hereby authorizes Assignee to make, constitute and appoint any officer or agent of Assignee as Assignee

may select, in its sole discretion, as Assignors' true and lawful attorney-in-fact, with power to (i) endorse Assignors' names on all applications, documents, papers and instruments necessary or reasonably desirable for the Assignee to protect, evidence, perfect or enforce its security interest in the Patents, Trademarks, Copyrights and Licenses, (ii) take any other actions with respect to the Patents, Trademarks, Copyrights and/or Licenses as the Assignee reasonably deems in the best interest of the Assignee, (iii) following an Event of Default, grant or issue any exclusive or non-exclusive license under any Patent or Trademark to anyone, including Assignee, and/or (iv) following an Event of Default, assign, pledge, convey or otherwise transfer title in or dispose of the Patents, Trademarks, Copyrights or Licenses to anyone, including Assignee. Assignee may act under such power of attorney to take the actions referenced in **Section 4**. Assignee hereby ratifies all that such attorney shall lawfully do or cause to be done by virtue hereof. This power of attorney shall be irrevocable until all Bank Indebtedness shall have been paid in full and the Loan Agreement shall have been terminated. Assignors acknowledge and agree that this Agreement is not intended to limit or restrict in any way the rights and remedies of Assignee under the Loan Agreement but rather is intended to facilitate the exercise of such rights and remedies given it by the terms of this Agreement, all rights and remedies allowed by law and the rights and remedies of a secured party under the Uniform Commercial Code as enacted in any jurisdiction in which the Patents, Trademarks, Copyrights or Licenses may be located.

15. **Binding Effect; Benefits.** This Agreement shall be binding upon the Assignors and their successors and assigns, and shall inure to the benefit of Assignee, its nominees, successors and assigns.

16. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania.

17. **No Novation.** This Agreement shall amend and restate, but not satisfy, the obligations of Assignors to Assignee under that certain Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement dated August 22, 2006 (the "**Prior Security Agreement**"). Nothing contained herein shall be deemed to constitute a novation or a satisfaction of the Prior Security Agreement, but the terms and conditions of this Agreement shall supersede the terms and conditions of the Prior Security Agreement.


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[signature pages to Patents, Trademarks, Copyrights, and Licenses Security Agreement]


IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement the day and year first above written.

ASSIGNORS:


JETDIRECT AVIATION, LLC

By: 
James R. Griffiths, Vice President

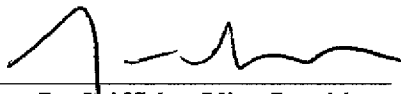
SUMMIT JET, LLC

By: 
James R. Griffiths, Vice President

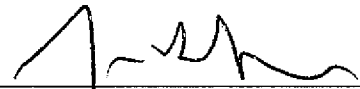
CHESTER COUNTY AVIATION SERVICES, LLC

By: 
James R. Griffiths, Vice President

REGAL JETS, LLC

By: 
James R. Griffiths, Vice President

JETCORP, LLC

By: 
James R. Griffiths, Vice President


AVBUY, LLC

By: 
James R. Griffiths, Vice President

SPIRIT AVIATION, INC.

By: 
James R. Griffiths, Vice President

PRESIDENTIAL JETS, LLC

By: 
James R. Griffiths, Vice President

ASSIGNEE:

SOVEREIGN BANK, on behalf of the
Lenders

By: _____
Paul A. Pyfer,
Senior Relationship Manager

JETCORP, LLC

By: _____
James R. Griffiths, Vice President

AVBUY, LLC

By: _____
James R. Griffiths, Vice President

SPIRIT AVIATION, INC.

By: _____
James R. Griffiths, Vice President

PRESIDENTIAL JETS, LLC

By: _____
James R. Griffiths, Vice President

ASSIGNEE:

**SOVEREIGN BANK, on behalf of the
Lenders**

By:  _____
Paul A. Pyfer,
Senior Relationship Manager

ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA

:

COUNTY OF Chester

: ss

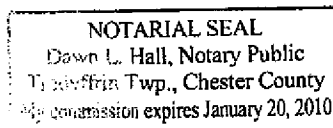
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On this 9th day of November, 2006, before me, a Notary Public, personally appeared Paul A. Pyfer, who acknowledged himself/herself to be a duly acting Senior Relationship Manager of Sovereign Bank and that he as such officer, being duly authorized to do so, executed the foregoing Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his/her name as such officer on behalf of such Assignor.

Dawn R. Hall

Notary Public

My Commission Expires: January 20, 2010



ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA

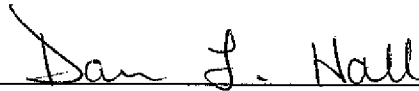
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COUNTY OF CHESTER

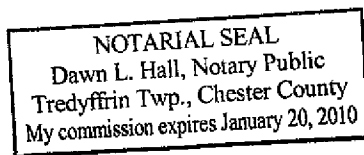
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On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of JetDirect Aviation, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.



Notary Public: Dawn L. Hall

My Commission Expires: January 20, 2010



ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA

:

: ss:

COUNTY OF CHESTER

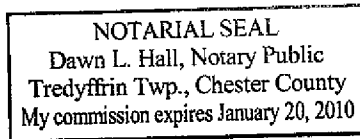
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On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of Summit Jet, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.

Dawn L. Hall

Notary Public: Dawn L. Hall

My Commission Expires: January 20, 2010



ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA

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: ss:

COUNTY OF CHESTER

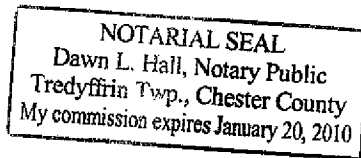
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On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of Chester County Aviation Services, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.

Dawn L. Hall

Notary Public: Dawn L. Hall

My Commission Expires: January 20, 2010



ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA

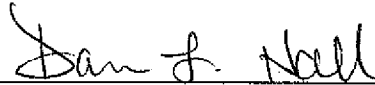
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COUNTY OF CHESTER

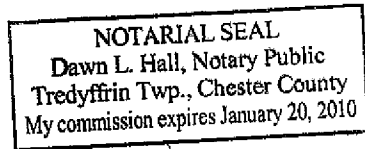
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On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of Regal Jets, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.



Notary Public: Dawn L. Hall

My Commission Expires: January 20, 2010



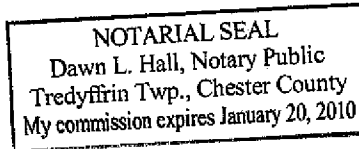
ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA :
: **ss:**
COUNTY OF CHESTER :

On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of JetCorp, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.

Dawn L. Hall

Notary Public: Dawn L. Hall
My Commission Expires: January 20, 2010

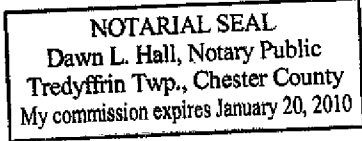
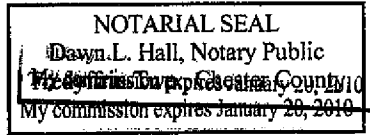


ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA :
: SS:
COUNTY OF CHESTER :

On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of Avbuy, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.

Dawn L. Hall
Notary Public: Dawn L. Hall
My Commission Expires: January 20, 2010



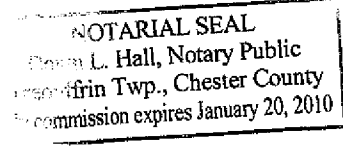
ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA :
: **SS:**
COUNTY OF CHESTER :

On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of Spirit Aviation, Inc., and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.

Dawn L. Hall

Notary Public: Dawn L. Hall
My Commission Expires: January 20, 2010



ACKNOWLEDGMENT

COMMONWEALTH OF PENNSYLVANIA

:

: ss:

COUNTY OF CHESTER

:

On this 21st day of November, 2006, before me, a Notary Public, personally appeared James R. Griffiths, who acknowledged himself to be the duly elected Vice President of Presidential Jets, LLC, and that he as such officer, being duly authorized to do so, executed the foregoing Second Amended and Restated Patents, Trademarks, Copyrights and Licenses Security Agreement for the purposes therein contained by signing his name as such officer on behalf of such Assignor.

Dawn L. Hall

Notary Public: Dawn L. Hall

My Commission Expires: January 20, 2010

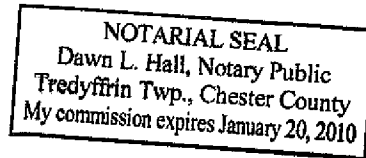


EXHIBIT "A"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT

Patents

1. JetDirect.

None.

2. Summit.

None.

3. Chester County.

None.

4. Regal Jets.

None.

5. Jet Corp.

None.

6. Avbuy.

None.

7. Spirit.

None.

8. Presidential Jets

None.

EXHIBIT "B"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT

Trademarks

<u>ASSIGNOR</u>	<u>MARK</u>	<u>REG. NO./SER. NO.</u>	<u>REG. DT.</u>
1. <u>JetDirect.</u>	JETDIRECT	2968132	July 12, 2005
2. <u>Summit.</u>	None.	N/A	N/A
3. <u>Chester County.</u>	None.	N/A	N/A
4. <u>Regal Jets.</u>	None.	N/A	N/A
5. <u>Jet Corp.</u>	JetCorp	2,323,670	February 29, 2000
6. <u>Avbuy.</u>	None.	N/A	N/A
7. <u>Spirit</u>	Great Circle	78,432,312	June 4 2004*
8. <u>Presidential</u>	None.	N/A	N/A

* - Registration Date

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EXHIBIT "C"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT
Copyrights

1. JetDirect.

None.

2. Summit.

None.

3. Chester County.

None.

4. Regal Jets.

None.

5. Jet Corp.

None.

6. Avbuy.

None.

7. Spirit

None.

8. Presidential

None.

EXHIBIT "D"
TO
PATENTS, TRADEMARKS, COPYRIGHTS
AND LICENSES SECURITY AGREEMENT

Licenses

1. JetDirect.

None.

2. Summit.

Great Plains Accounting Package – no formal documentation exists.

License to use Microsoft software – license cannot be located.

License to operate Symantec software - license cannot be located.

License to operate Flight Operations Software - license cannot be located.

Web Hosting Arraignment with Verios.

Arrangement for wireless internet access with PC Anywhere.

3. Chester County.

CTA Perpetual Software License Agreement by and between Computer Technologies for Aviation, Inc. and JetDirect Aviation dated September 12, 2003 as modified on January 11, 2005.

Chester purchased licenses from Horizon Business Concepts for its TotalFBO software. Chester cannot locate the license(s) that govern its use of this software.

4. Regal Jets.

Business Aviation Software and Support Agreement by and between Regal Aviation and Wellington Royce, dated December 8, 2004.

Customer Software License Agreement by and between Regal Aviation, LLC and New Generation Software, Inc., dated August 30, 2002.

AMSTAT, web based Aircraft Research Database that provides the tail number, owner, aircraft type and other information - subscription service – no written agreement and expires December 6, 2006.

Sales Order by and between Flight Dimensions International, d/b/a Flight Explorer, dated August 31, 2004.

Seagil Software, web based Flight Scheduling Software used by charter and dispatch department - subscription service – no written agreement and expires December 6, 2006.

WINGMAN Sales and Order Agreement by and between Regal Aviation and Wyvern Consulting, dated January 13, 2004.

Subscription Agreement by and between Regal Aviation, LLC and CharterX Corp dated February 15, 2005.

5. Jet Corp.

CTA Perpetual Software License Agreement between Computing Technologies for Aviation, Inc. and JetCorp, LLC dated March 21, 2002.

Great Plains Dynamics Enhancement Program, August 15, 2005 (software license).

SeattleLab Mail Pro User License number 3B9866CA16EBB.

JetNet Service Agreement between JetCorp, LLC and JETNET, LLC, dated April 1, 2004 (includes software license).

Service Agreement between Mail By Design, L.L.C. and JetCorp, LLC, dated July 28, 2004 (includes software license).

Software License and Services Agreement between Cornerstone Logic, Inc. and JetCorp, LLC, dated March 17, 2005.

Flightview Data Feed, Software License and Support Agreement between RLM Software, Inc. and JetCorp, LLC, dated February 25, 2005.

WSI Pilotbrief Services Agreement # 32151 between WSI Corporation and JetCorp, LLC, as amended by Sales Addendum dated April 27, 2004 (includes software license).

Corridor Subscription Agreement between Continuum Applied Technology, Inc. and JetCorp, LLC dated January 19, 2004 (software license).

Symantec Product Upgrade Certificate for Symantec Antivirus Corporate Edition 9.0, Original Certificate number 2690274, Expires 3-19-06.

WSI Inflight Dealer Agreement between WSI Corp. and JetCorp LLC, dated May 14, 2003 (includes a limited, non-exclusive license to use WSI Corp. trademarks).

Domestic Aviation Distributor Agreement between Garmin, USA, Inc. and JetCorp LLC, dated May 30, 2003 (includes a limited, non-exclusive license to use Garmin USA, Inc. trademarks in advertisements and promotional materials).

Authorized Sales and Service Center Agreement between Honeywell International Inc. and JetCorp, LLC dated January 2, 2005: Olathe Agreement Number 001411 and Phoenix Agreement Number 62141 (includes a limited license to use Honeywell trade names and trademarks and any software that may be provided to the Company).

Authorized Service Center Agreement No. 2005-2452 dated October 2, 2005 by and among Honeywell International, Inc., Honeywell Intellectual Properties Inc. and JetCorp, LLC (includes a limited license for the use of certain proprietary and technical information and for software).

6. Avbuy

None.

7. Spirit

Promis software

CTA Perpetual Software License

Netware 6.5

Microsoft Windows Terminal Server

Netware 6.25 – from anywhere

Netware 6.25 – E-Lic

Groupwise

Netware 6 E-Software Media Kit

Symantec CE 10.1

CYMA, S/N:

- (a) SM-CY-03-F-0-349844FF
- (b) GL-CY-03-F-0-11C2CB00
- (c) AP-CY-05-F-0-32F11E80
- (d) AR-CY-05-F-0-017329FF
- (E) F9-CY-05-F-0-03E4E200

DVD Studio Pro 2 Retail

QuickTime Pro

FileMaker

8. Presidential

Microsoft Windows Server 2003 R2 Standard Edition - License - 1 server.

BrightStor ARCserve Backup for Windows w/SP 1 - (v. 11.5) – complete package - 1 server - Win - Multiple.

BrightStor ARCserve Backup Client Agent for Windows.

Integrated Lights-Out Advanced Pack - W/ activation key.

Global Electronic Services for delivery and receipt of certain electronic messages are leased pursuant to that certain Venali Service Agreement by and between Venali, Incorporated and Presidential Aviation, Inc. dated July 17, 2006.