



PO Box 2273 • Bismarck, ND 58502
 Ph. (701) 258-5024 • 1-800-932-8924
 Fax # (701) 258-2693

To: Bill Binek

From: Justin Voller

Date: 11/1/05

Fax #: 328-2410

Number of Pages (Includes Cover) 2

Remarks: Hi Bill

this covers the insurance requirements

Thanks!

Justin



CERTIFICATE OF INSURANCE

issued by
TRAVERS & ASSOCIATES
 P.O. BOX 220519
 ST. LOUIS, MO 63122
 TEL: 314-963-9080 FAX: 314-963-9105

This is to certify that the following policy(s), subject to the terms, conditions, limitations and endorsements contained therein, and during their effective period, have been issued by the company(s) indicated below. In the event of material change or cancellation of said policy(s), the company will endeavor to notify the certificate holder, but failure to do so shall impose no liability or obligation of any kind upon the undersigned or the company(s) involved.

CERTIFICATE DATE: April 27, 2005

CERTIFICATE ISSUED TO: Executive Air Taxi
 2301 University
 Bismarck, ND 58504

NAMED INSURED: Capital City Air Carrier, Inc.
 4000 Airport Road
 Pierre, SD 57501

By: *James W. Travers*

| TYPE OF POLICY | INSURANCE COMPANY POLICY NUMBER | POLICY PERIOD | LIMITS OF LIABILITY |
|--|------------------------------------|------------------------------|--|
| A AIRCRAFT LIABILITY | Phoenix Policy #AVC 184603 | 01/1/2005 to 07/1/2006 | Each Occurrence \$5,000,000.* Limited to included per passenger |
| <input checked="" type="checkbox"/> Including Passengers | | | |
| B GENERAL LIABILITY | | | |
| <input type="checkbox"/> Premises Liability | | | Each Occurrence \$. |
| <input type="checkbox"/> Products/Completed Operations Liability | | | Products/Completed Operations Liability Aggregate Limit \$ |
| <input type="checkbox"/> Contractual Liability | | | |
| C HANGARKEEPERS LEGAL LIABILITY | | | Each Aircraft \$ Deductible \$ Each Occurrence \$ |
| D HULL COVERAGE | | | |
| <input checked="" type="checkbox"/> All Risk Ground & Flight Ground Only | | | Deductibles: Not In In Motion: \$ Motion: |
| E WORKERS' COMPENSATION Statutory WC and Employer's Liability | | | Employer's Liability Limit Each Occurrence \$ |
| YEAR MAKE & MODEL | AMOUNT INSURED | REG. NO. | LIEN AMT. AND BREACH OF WARRANTY |

* Limit of Liability when aircraft are being used for charter or freight carrying for hire
 As respects any Aircraft owned and Operated by the Named Insured and covered under the above referenced Policy

APPLICABLE ONLY WHEN COMPLETED IN INSERTION OF THE NUMBER OF DAYS: In the event of material change or cancellation of said policy(s) shall endeavor to give 90 days written notice to the certificate holder.