



Parsippany, NJ
 Underwriter: Stephen Murray
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Policy No: 12000068
 Bind Date: June 29, 2015

This Binder is valid for 30 days from the date it is issued or until the policy is issued, whichever occurs earlier.

Named Insured: BALTIMORE POLICE AVIATION FOXTROT
 701 WILSON PT. ROAD
 BOX 31, HANGAR 499
 BALTIMORE, MD 21220

Broker Name: WILLIS OF NEW YORK, INC. DBA WILLIS
Contact Name: KARA ROMEO
 ONE WORLD FINANCIAL CENTER
 200 LIBERTY STREET, 7TH FLOOR
 NEW YORK, NY 10281-1003

Coverage Dates: From: July 01, 2015 To: July 01, 2016

This insurance shall commence and cease on the dates shown at 12:01 A.M. local time at the address of the Named Insured

Insurance Binder
Broad Horizon Aviation Insurance (BH Policy Form)

Insurance applies to the insured's declared use of aircraft described in the attached schedule. See the policy form and any accompanying endorsements for complete coverage details. The attached schedule also contains the rated exposures and premiums for each aircraft.

PLEASE NOTE: The following separate licensed insurers, whose liability is several and not joint, provide the insurance afforded by policies issued through Global Aerospace, Inc.

American Alternative Insurance Corporation Wilmington, Delaware	44.96%
American Commerce Insurance Company Columbus, Ohio	10.00%
Mitsui Sumitomo Insurance Company of America New York, New York	9.28%
National Indemnity Company Omaha, Nebraska	23.39%
Tokio Marine America Insurance Company New York, New York	12.37%

Coverage(s) and Limit(s):

Liability

A.	Liability for Scheduled Aircraft	\$20,000,000	Each Occurrence
B.	Liability for Temporary Substitute Aircraft	\$20,000,000	Each Occurrence
C.	Liability for Non-Owned Aircraft	\$20,000,000	Each Occurrence
	Supplementary Payments (Applicable to Coverages A, B and C):		
	Emergency Conditions Expenses	\$1,000,000	Each Occurrence
	Search and Rescue Expenses	\$1,000,000	Each Occurrence
D.	Liability for Damage to Aircraft that are Not Owned:		
	Temporary Substitute or Non-Owned Aircraft	\$2,855,345	Each Occurrence
	Other than Temporary Substitute or Non-Owned Aircraft	\$20,000,000	Each Occurrence
E.	Liability for Damage to Aircraft Hangars and Contents	\$1,500,000	Each Occurrence
F.	Liability for Damage to Personal Effects and Cargo:		
	Personal Effects	\$50,000	Each crew member or passenger
	Cargo	\$500,000	Each Occurrence
		NIL	Deductible
G.	Liability Arising out of Airport Premises	\$20,000,000	Each Occurrence
H.	Liability for Sale of Aircraft, Aircraft Parts or Services	\$20,000,000	Each Occurrence
I.	Liability Assumed by the Named Insured	\$20,000,000	Each Occurrence
J.	Voluntary Settlements		See attached schedule for individual aircraft limits

Medical Expenses

K.	Medical Expenses:		
	As respects insured aircraft	\$75,000	Each crew member or passenger
	As respects Named Insured's airport premises	\$75,000	Each person
		\$300,000	Each Occurrence

Physical Damage

L.	Physical Damage to Scheduled Aircraft:		See attached schedule for individual aircraft insured values
	Deductibles		See attached schedule for deductibles on individual aircraft
	Maximum value of modified or newly acquired aircraft	\$20,000,000	
	Extra Expense Payments to reimburse costs incurred for:		
	Temporary Substitute Aircraft	\$15,000	Each Day
		\$1,000,000	Each Loss
	The Company's reimbursement obligation ends:		5 days after total loss paid, or
			60 days after hull loss date, maximum
	Temporary Replacement Component Parts	\$500,000	Each Loss
	Trip Interruption	\$20,000	Each Person Each Loss
M.	Physical Damage to Spare Engines, Spare Parts and Mechanics' Tools:		
	Spare Engines and Spare Parts	\$2,000,000	Each Loss
	Mechanics' Tools	\$25,000	Each Loss
		NIL	Deductible

Supplemental Policy Information:

Non-Owned Aircraft seat maximum	40
Temporary Substitute Aircraft seat maximum	40
Lay-up provisions:	
Number of consecutive days needed to qualify for credit	30
Return percentage for Coverages A & L	75 percent
Return percentage for Coverages J & K	75 percent
Number of days for Cancellation Notice:	
Reasons other than non-payment	90
Non-payment	10

Endorsements:

As Expiring

Terrorism Risk Insurance Act ("TRIA") Coverage An offer of terrorism coverage, as mandated by TRIA ("TRIA Coverage") was made in an Addendum to our Quote. TRIA Coverage is afforded only if a TRIA Coverage endorsement is listed above (in which case, the corresponding TRIA premium is listed below). Otherwise, the offer of TRIA Coverage has been rejected by the Named Insured. If the Named Insured has negotiated terrorism coverage on other terms, then one or more endorsements above include the negotiated coverage for terrorism ("Alternative Terrorism Coverage"), portions of which fall within TRIA (the "TRIA Portion"), as well as other coverage outside of TRIA, and the premium corresponding to the TRIA Portion of the Alternative Terrorism Coverage is 10% of the total premium for the endorsements providing the Alternative Terrorism Coverage. Any TRIA Coverage and the TRIA Portion of Alternative Terrorism Coverage is subject to partial federal reimbursement, and coverage is subject to the TRIA program cap, each as described in the TRIA Addendum to our Quote and in the TRIA Disclosure Endorsement (which does not itself afford any coverage), a copy of which will be attached to the Policy and can also be obtained through the broker.

Payment Plan:

Date	Premium	Surcharge
July 1, 2015	\$123,271	\$0

Approved Pilots for Scheduled Aircraft:

As Expiring

Underwriter's Remarks:

All terms and conditions are per expiring policy number 12000068; except as otherwise noted herein:

Emergency Conditions Expenses increased to \$1M.

Search and Rescue Expenses increased to \$1M.

Coverage D. Liability for Damage to Aircraft that are Not Owned:

Other than Temporary Substitute or Non-Owned Aircraft increased to \$20M.

Coverage K. Medical Expense:

As respects insured aircraft/Named Insured's airport premises increased to \$75K each person.

Coverage L. Physical Damage to Scheduled Aircraft: Extra Expense Payments to reimburse costs incurred for:

Temporary Substitute Aircraft increased to \$15K each day / \$1M each loss.

Coverage M: Physical Damage to Spare Engines, Spare Parts and Mechanics' Tools:

Mechanics' Tools increased to \$25,000 and NIL deductible.

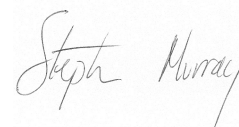
Special Notices:

- State Amendatory Endorsement and Disclosure notice included as required.
- This Binder does not apply to the extent that trade or economic sanctions or other laws or regulations prohibits Global Aerospace from offering or providing insurance. To the extent any such prohibitions apply, this policy is void ab initio.
- The producer warrants that they are properly licensed to solicit or sell insurance, as applicable, in their state of domicile and in all other jurisdictions where they transact business.
- It is the producer's responsibility to comply with any applicable laws regarding disclosure to the policyholder of commission or other compensation we pay, if any, in connection with this policy or program.
- This Binder automatically terminates when it is replaced by the policy. Coverage may not be bound retroactively.
- Please be aware that if prior to the effective date of the policy there is either: (a) a material change in the information previously submitted, or (b) a material change in the hazard or risk, the insured must immediately advise us.
- We reserve the right to modify or cancel this Binder if, based on the review of underwriting information, whether requested by us or provided by the insured, we determine that the terms of this Binder are no longer appropriate.

Dated:

June 29, 2015

Underwriter Acceptance:





FAA Number Serial Number Aircraft Make Aircraft Model Aircraft Year Seats Crew + Passenger Use	N451F 1652 EUROCOPTER EC-120 2012 1+3 Industrial Aid	N452F 1656 EUROCOPTER EC-120 2012 1+3 Industrial Aid	N453F 1658 EUROCOPTER EC-120 2012 1+3 Industrial Aid	N454F 1666 EUROCOPTER EC-120 2012 1+3 Industrial Aid	Coverage Totals
Hull Value	\$2,855,345	\$2,758,334	\$2,758,943	\$2,758,943	\$11,131,565
Hull Rate	0.890	0.890	0.890	0.890	
Hull Premium	\$25,412	\$24,549	\$24,555	\$24,555	\$99,071
Hull War Rate					
Hull War Premium	Included	Included	Included	Included	
Liability Limit	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	
Passenger Liability	Included	Included	Included	Included	
Liability Premium	\$5,500	\$5,500	\$5,500	\$5,500	\$22,000
Passenger War Liability	Included	Included	Included	Included	
Third Party War Limit	\$20,000,000	\$20,000,000	\$20,000,000	\$20,000,000	
Third Party War Basis	Aggregate	Aggregate	Aggregate	Aggregate	
Third Party War Premium	Included	Included	Included	Included	
GVS Per Passenger	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
GVS Per Crew	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	
GVS Per Occurrence	\$4,000,000	\$4,000,000	\$4,000,000	\$4,000,000	
GVS Premium	Included	Included	Included	Included	
Medical Limit	\$75,000	\$75,000	\$75,000	\$75,000	
Medical Premium	Included	Included	Included	Included	
Deductible In Motion	\$5,000	\$5,000	\$5,000	\$5,000	
Deductible Not In Motion	\$1,000	\$1,000	\$1,000	\$1,000	
TriA Hull Rate					
TriA Hull Premium	Included	Included	Included	Included	\$0
TriA Liability Premium	\$550	\$550	\$550	\$550	\$2,200
Commission %	0.00	0.00	0.00	0.00	
Total Annual Premium	\$31,462	\$30,599	\$30,605	\$30,605	

Total Annual Premium: **\$123,271**

Profit Commission Terms

10.00% of 100.00% of all premium exceeding losses
 Est. Profit Commission \$12,327
 Net of Profit Commission \$110,944