



CERTIFICATE OF INSURANCE

This Is To Certify To: Victor LTD
403 E Gutierrez Street
Santa Barbara, CA 93101

That The Following Policy(ies) Of Insurance Have Been Issued To: Royal Air Freight, Inc., Royal Air, Inc. and as endorsed
2141 Airport Road
Waterford, MI 48327-1207

Policy Number: UA00009277AV19A

Policy Period: From: 12/31/2019 To: 12/31/2020

Insurance Company: XL Specialty Insurance Company

Registration No.	Make and Model	Year	Insured Value	Deductibles		Limits of Liability	
				Not In-Motion	In-Motion	Each Passenger	Each Occurrence
N850RA	Dassault Falcon 50	1988	As Per Policy	As Per Policy	As Per Policy	XXX	\$75,000,000
N220RA	Beechcraft Super King Air B 200	1983	As Per Policy	As Per Policy	As Per Policy	XXX	\$75,000,000
N81RA	LearJet 35A	1982	As Per Policy	As Per Policy	As Per Policy	XXX	\$50,000,000
N551RA	LearJet 55	1982	As Per Policy	As Per Policy	As Per Policy	XXX	\$50,000,000
N239CD	Dassault Falcon 20-F	1975	As Per Policy	As Per Policy	As Per Policy	XXX	\$75,000,000
N730RA	Dassault Falcon 20	1976	As Per Policy	As Per Policy	As Per Policy	XXX	\$75,000,000
N558RA	LearJet 55	1983	As Per Policy	As Per Policy	As Per Policy	XXX	\$50,000,000
N559RA	LearJet 55C	1990	As Per Policy	As Per Policy	As Per Policy	XXX	\$50,000,000
N68UP	Dassault Falcon 20F-5	1971	As Per Policy	As Per Policy	As Per Policy	XXX	\$75,000,000
N31RA	LearJet 35A	1979	As Per Policy	As Per Policy	As Per Policy	XXX	\$50,000,000
N950RA	Dassault Falcon 50	1986	As Per Policy	As Per Policy	As Per Policy	XXX	\$75,000,000

Other Coverages/Conditions/Remarks:

The certificate holder is included as an Additional Insured with respect to operations performed by the Named Insured on behalf of any person or organization to whom the Named Insured has provided aircraft charter.

With respect to physical damage coverages, the Company agrees to waive their rights of subrogation against the certificate holder(s).

This Policy may not be canceled nor the coverage materially changed by the Company without thirty (30) days prior notice (ten (10) days for non-payment of premium) of such cancellation or material change in coverage to the certificate holder(s) at the address indicated.

War Hull included

War Liability Included as per policy

This certificate is effective on the date of issue and replaces and supersedes the previously issued certificate dated 01/02/2020.

Certificate No. 45
Date of Issue 05/21/2020

Authorized Representative

Notwithstanding any requirement, term or condition of any contract or other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject all terms, exclusions and conditions of such policies. This certificate does not amend, extend or otherwise alter the coverages afforded by the policies described herein. Limits may have been reduced by paid claims.