

P.O. Box 898
Rantoul, IL 61866

FACER INSURANCE AGENCY, INC.
AIRCRAFT INSURANCE BINDER

Phone: 1-800-727-2147
Fax: 1-217-892-9726

INSURANCE COMPANY: The United States Aircraft Insurance Group

INSURED DATA:
Name: **Purdue Pilots, Inc.**
Address: **Birk Nanotechnology Ctr, 1205 West State St.**
City: **West Lafayette** ST: **IN** Zip: **47907-2057**

POLICY PERIOD: Inception Date: **03/01/07** Expiration Date: **03/01/08**

AIRCRAFT INFORMATION:			L=Land, S=Sea	Insured Hull	Eng. Make	Ground	Flight
Year, Make And Model	FAA#	Seats	A=Amphib	Value	And H.P.	Coverage	Coverage
1) 1977 Piper PA28-181	N38394	04	L	\$ 50,833	Lyc. 180	X	X
2) 1978 Piper PA28-161	N31862	04	L	\$ 35,833	Lyc. 160	X	X
1) Deductible:	Not-In-Motion: \$ 100	In-Motion: \$500	Taxi (If Applicable):	\$			
2) Deductible:	Not-In-Motion: \$ 100	In-Motion: \$500	Taxi (If Applicable):	\$			

OPEN PILOT WARRANTY: Student pilots or better who are bonafide members of Purdue Pilots, Inc. and have met the currency and checkout requirements as required by the club bi-laws and a CFI employed by Lafayette Aviation.

LIABILITY LIMITS: \$1,000,000 combined single limit for Bodily Injury and Property Damage including passengers

AIRCRAFT USE: Unless otherwise noted under 'Exceptions,' the aircraft insured under this policy is covered for non-commercial uses where no charges are made to others by the Named Insured for use of the aircraft.

EXCEPTIONS:

POLICY TERRITORY: The continental United States (excluding Alaska), Canada and Mexico are covered by this policy.
ADDITIONAL TERRITORIES:

ADDITIONAL INSURED(S): Lafayette Aviation (Includes Waiver of Subrogation)

OTHER INFORMATION:

THIS BINDER PROVIDES EVIDENCE OF COVERAGE ONLY. IT IS NOT INTENDED TO BE A POLICY SUBSTITUTE. ALL OF THE TERMS, CONDITIONS AND EXCLUSIONS OF THE POLICY APPLY.

Signed:


FACER INSURANCE AGENCY, INC.

Date: February 26, 2007