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DATE: October, 2006

TO: Inter-Aero Business Associates

FROM: Charles Rudd, Chief Operations Officer

SUBJECT: Peter Barnes Joins Inter-Aero in the General Aviation Division

International Aerospace Insurance Services, Inc. (Inter-Aero) is pleased to announce that Peter Barnes has been hired as an underwriter for all risks.

Peter Barnes has over 22 years of experience in the general aviation insurance industry working as both a wholesale broker and an underwriter (predominately). He began his career in 1985 with Avemco and has since gained experience at Associated Aviation Underwriters, American Eagle Group and Swett & Crawford. His most recent position prior to coming to Inter-Aero was at ACE USA where he was responsible for underwriting municipal aircraft, airport risks and airline ground handlers. Peter will be an underwriter for all risks with an emphasis on municipal aircraft, airports and other CGL accounts with a products/completed operations exposure.

Peter is a graduate of California State University at Northridge with a B.A. Degree in Journalism and is a licensed private pilot.