

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

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In re: :
 : Chapter 11
PEMCO WORLD AIR SERVICES, INC., :
 : Case No. 12-10799 (MFW)
a Delaware corporation, et al.,¹ :
 : Jointly Administered
Debtors. :
 :
 :
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**GLOBAL NOTES AND STATEMENT OF
LIMITATIONS, METHODOLOGY AND DISCLAIMER
REGARDING THE DEBTORS' SCHEDULES OF ASSETS
AND LIABILITIES AND STATEMENTS OF FINANCIAL AFFAIRS**

Pemco World Air Services, Inc. ("*Pemco*") and certain of its affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (the "*Debtors*"), have filed their respective Schedules of Assets and Liabilities (the "*Schedules*") and Statements of Financial Affairs (the "*Statements*") in the United States Bankruptcy Court for the District of Delaware (the "*Bankruptcy Court*"). The Debtors, with the assistance of their advisors, prepared the Schedules and Statements in accordance with section 521 of title 11 of the United States Code (the "*Bankruptcy Code*") and Rule 1007 of the Federal Rules of Bankruptcy Procedure (the "*Bankruptcy Rules*").

Benjamin Ward has signed each set of the Schedules and Statements. Mr. Ward serves as the Chief Financial Officer for all of the Debtors. In reviewing and signing the Schedules and Statements, Mr. Ward has necessarily relied upon the efforts, statements and representations of various personnel of the Debtors with assistance from the Debtors' advisors. Mr. Ward has not (and could not have) personally verified the accuracy of each such statement and representation, including statements and representations concerning amounts owed to creditors.

In preparing the Schedules and Statements, the Debtors relied on financial data derived from their books and records that was available at the time of such preparation. Although the Debtors have made reasonable efforts to ensure the accuracy and completeness of such financial information, subsequent information or discovery may result in material changes to the Schedules and Statements. As a result, inadvertent errors or omissions may exist. The Debtors

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Pemco World Air Services, Inc. (5213), WAS Aviation Services, Inc. (5661), and WAS Aviation Services Holding Corp. (5698). The location of the Debtors' corporate headquarters and the Debtors' service address is: 4102 N. Westshore Blvd., Tampa, Florida 33614.

reserve all rights to amend or supplement the Schedules and Statements as is necessary and appropriate.

1. **Description of Cases.** On March 5, 2012 (the “*Petition Date*”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 6, 2012, an order was entered directing procedural consolidation and joint administration of these chapter 11 cases [Docket No. 31]. Notwithstanding the joint administration of the Debtors’ cases for procedural purposes, each Debtor has filed its own Schedules and Statements. All asset and liability information contained in the Schedules and Statements, except where otherwise noted, is reported as of the close of business on March 5, 2012.
2. **Purpose of Global Notes.** These Global Notes and Statement of Limitations, Methodology and Disclaimer Regarding the Debtors’ Schedules of Assets and Liabilities and Statements of Financial Affairs (the “*Global Notes*”) pertain to, are incorporated by, are referenced in, and comprise an integral part of all of the Schedules and Statements. The Global Notes should be referred to and reviewed in connection with any review of the Schedules and Statements.²
3. **Methodology.**
 - (a) **Basis of Presentation.** The Schedules and Statements do not purport to represent financial statements prepared in accordance with Generally Accepted Accounting Principles in the United States (“*GAAP*”), nor are they intended to be fully reconciled to the GAAP financial statements of each Debtor. Therefore, combining the assets and liabilities set forth in the Schedules and Statements of the Debtors could result in amounts that could be substantially different from the financial information regarding the Debtors that would be prepared on a consolidated basis under GAAP. The Schedules and Statements contain unaudited information that is subject to further review and potential adjustment. The Schedules and Statements reflect the Debtors’ reasonable efforts to report the assets and liabilities of each Debtor on an unconsolidated basis.
 - (b) **Insiders.** For purposes of the Schedules and Statements, the Debtors define “insiders” pursuant to section 101(31) of the Bankruptcy Code as (a) directors; (b) officers; (c) shareholders holding in excess of 5% of the voting shares; and (d) relatives of directors, officers, or shareholders of the Debtors. The Debtors’ response to Statement 3c includes payments made to such creditors who are or were insiders to the extent such payments were made during the time in which the creditor was an insider and only in such creditor’s capacity as an insider.

Persons listed as “insiders” have been included for informational purposes only, and such listing is not intended to be, nor should it be construed as, a legal characterization of such party as an insider, and does not act as an admission of

² The Global Notes are in addition to any specific notes contained in each Debtor’s Schedules and Statements.

any fact, claim, right, or defense, and all such rights, claims, and defenses with respect thereto are hereby expressly reserved. Further, the Debtors do not take any position with respect to: (a) such person's influence over the control of the Debtors, (b) the management responsibilities or functions of such individual, (c) the decision-making or corporate authority of such individual, or (d) whether such individual could successfully argue that he or she is not an "insider" under applicable law, including, without limitation, the federal securities laws, or with respect to any theories of liability or for any other purpose.

- (c) **Current Market Value - Net Book Value.** In certain instances, current market valuations for individual items of property and other assets are neither maintained by, nor readily available to, the Debtors. Accordingly, unless otherwise indicated, the Debtors' Schedules and Statements reflect net book values. Market values may vary, at some times materially, from net book value. As applicable, assets that have been fully depreciated or were expensed for accounting purposes have no net book value. The Debtors reserve the right to amend or adjust the value of any asset or liability set forth herein.
- (d) **Liabilities.** The Debtors allocated liabilities between the prepetition and postpetition periods based on the information and research conducted in connection with the preparation of the Schedules and Statements. As additional information becomes available and further research is conducted, the allocation of liabilities between the prepetition and postpetition periods may change. The Debtors reserve all rights to modify, amend and supplement the Schedules and Statements as is necessary and appropriate.
- (e) **Undetermined Amounts.** The description of an amount as "unknown" is not intended to reflect upon the materiality of such amount.
- (f) **Totals.** All totals that are included in the Schedules and Statements represent totals of all known amounts. To the extent there are unknown, unliquidated or undetermined amounts, the actual total may be different than the listed total.
- (g) **Paid Claims.** The Debtors have authority to pay certain outstanding prepetition payables pursuant to Court order. As such, (i) outstanding liabilities listed in Schedules D, E and F have been reduced by any Court approved postpetition payments made on prepetition payables, and (ii) liabilities owed on the Petition Date that have been satisfied in full postpetition or will be satisfied in full in the ordinary course of business have been excluded from the Schedules altogether. To the extent the Debtors later pay any amount of the claims listed in the Schedules and Statements pursuant to any orders entered by the Bankruptcy Court, the Debtors reserve all rights to amend or supplement the Schedules and Statements or take other action, such as filing claims objections or notices of satisfaction, as is necessary and appropriate to avoid over payment or duplicate payments for liabilities.

- (h) **Excluded Assets and Liabilities.** The Debtors have excluded the following categories of assets and liabilities from the Schedules and Statements: certain deferred charges, accounts or reserves recorded only for purposes of complying with the requirements of GAAP; deferred tax assets and liabilities; goodwill; amortized fees; and certain accrued liabilities including, but not limited to, accrued salaries and employee benefits. Other immaterial assets and liabilities may also have been excluded. Additionally, the Debtors have not set forth executory contracts and unexpired leases as assets in the Schedules and Statements, even though these contracts and leases may have some value to the Debtors' estates. Rather, the Debtors' executory contracts and unexpired leases have been set forth solely in Schedule G. However, not listing contracts and leases or other assets on Schedule B is not an admission that such contracts, leases, or assets are not assets of the Debtors, and the Debtors reserve their rights with respect to such leases and assets.
- (i) **Liens.** The inventories, property, and equipment listed in the Schedules and Statements are presented without consideration of any liens.
- (j) **Setoffs.** To the extent the Debtors have incurred or effectuated any ordinary course setoffs with customers or vendors prior to the Petition Date, or are subject to the occurrence of or maintain the right to effectuate ordinary course setoffs on account of activities occurring prior to the Petition Date, such setoffs are excluded from the Debtors' Schedules and Statements. The Debtors reserve all of their rights with respect to any setoffs.
- (k) **Credits and Adjustments.** Claims of creditors are listed as the amounts entered on the Debtors' books and records and may not reflect credits, allowances, or other adjustments due from such creditors to the Debtors. The Debtors reserve all of their rights with regard to such credits, allowances, and other adjustments, including, without limitation, the right to assert such claims objections and/or setoffs with respect to the same.

4. **Reservations and Limitations.** Nothing contained in the Schedules and Statements shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 cases, including, without limitation, any issues involving substantive consolidation, equitable subordination, defenses, or causes of action arising under the provisions of chapter 5 of the Bankruptcy Code and any other relevant applicable laws to recover assets or avoid transfers.

- (a) **No Admission.** Nothing contained in the Schedules and Statements is intended or should be construed as an admission or stipulation of the validity of any claim against the Debtors, assertion made therein or herein, or a waiver of the Debtors' rights to dispute any claim or assert any cause of action or defense against any party.
- (b) **Recharacterization.** Notwithstanding that the Debtors have made reasonable efforts to correctly characterize, classify, categorize, or designate certain claims,

assets, executory contracts, unexpired leases, and other items reported in the Schedules and Statements, the Debtors nonetheless may have improperly characterized, classified, categorized, or designated certain items. Thus, the Debtors reserve all rights to recharacterize, reclassify, recategorize, or redesignate items reported in the Schedules and Statements at a later time as is necessary and appropriate.

- (c) **Classifications.** (i) Listing a claim on Schedule D as “secured,” (ii) listing a claim on Schedule E as “priority,” (iii) listing a claim on Schedule F as “unsecured,” or (iv) listing a contract on Schedule G as “executory” or “unexpired,” does not constitute an admission by the Debtors of the legal rights of the claimant, or a waiver of the Debtors’ right to recharacterize or reclassify such claim or contract.

Although a Debtor may have scheduled claims of various creditors as secured claims for informational purposes, no current valuation of the Debtor’s assets in which such creditors may have a lien has been undertaken. In accordance with any and all orders of this Court, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor’s claims or the characterization of the structure of any transaction or any document or instrument related to such creditor’s claim.

- (d) **Claims Description.** Any failure to designate a claim on a given Debtor’s Schedules and Statements as “disputed,” “contingent,” or “unliquidated” does not constitute an admission by the Debtor that such amount is not “disputed,” “contingent,” or “unliquidated.” The Debtors reserve all rights to dispute any claim reflected on their respective Schedules and Statements on any grounds, including, without limitation, liability or classification, or to otherwise subsequently designate such claims as “disputed,” “contingent,” or “unliquidated” or to modify, amend, and supplement the Schedules and Statements as is necessary and appropriate.

- (e) **Estimates and Assumptions.** The preparation of the Schedules and Statements required the Debtors to make reasonable estimates and assumptions with respect to the reported amounts of assets and liabilities, the amount of contingent assets and contingent liabilities on the date of the Schedules and Statements, and the reported amounts of revenues and expenses during the applicable reporting periods. Actual results could differ from those estimates.

- (f) **Causes of Action.** Despite reasonable efforts, the Debtors may not have identified and/or set forth all of their causes of action or claims (filed or potential) against third parties as assets in their Schedules and Statements, including, but not limited to, avoidance actions arising under chapter 5 of the Bankruptcy Code. The Debtors reserve all rights with respect to any causes of action or claims and nothing in the Global Notes or the Schedules and Statements shall be deemed a waiver of any such causes of action or claims.

- (g) **Executory Contracts.** The Debtors have not set forth executory contracts as assets in the Schedules and Statements. The Debtors' executory contracts have been set forth in Schedule G.
- (h) **Intellectual Property Rights.** Exclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have been abandoned, have been terminated or otherwise expired by their terms, or have been assigned or otherwise transferred pursuant to a sale, acquisition, or other transaction. Conversely, inclusion of certain intellectual property shall not be construed to be an admission that such intellectual property rights have not been abandoned, have not been terminated or otherwise expired by their terms, or have not been assigned or otherwise transferred pursuant to a sale, acquisition, or other transaction.

5. **Specific Schedules and Statements Disclosures.**

- (a) **Schedule B2.** Balance information for the Debtors' bank accounts is taken from their books and records, and is as of March 5, 2012.
- (b) **Schedule B3:** By order [Docket No. 159] (the "*Utility Order*") dated April 4, 2012, the Bankruptcy Court approved certain adequate assurance of payment for future utility service and associated procedures for the request of additional adequate assurance of payment. Deposit amounts set forth on Schedule B3 include deposits funded prepetition only and do not include deposits provided under the Utility Order.
- (c) **Schedule B13.** Ownership interests in subsidiaries and affiliates have been listed in these Schedules at an undetermined amount because the current fair market value of such ownership is unavailable.
- (d) **Schedule B16:** The Debtors have presented their accounts receivable totals on a gross basis, and they remain subject to offset and credits. All accounts receivable on Schedule B16 are subject to reduction on account of bad or uncollectable accounts, and the amounts shown are as of March 5, 2012.
- (e) **Schedule B25, B28 and B29:** Dollar amounts are presented net of accumulated depreciation and other adjustments.
- (f) **Schedule B35:** Dollar amounts are net of impairments and other adjustments, except the bankruptcy professionals' retainers, which are the gross amount without taking into account the application of such retainers to prepetition fees and expenses.

Customers engaging the Debtors for repair or conversion of an aircraft pay a deposit at the time the aircraft is delivered to the Debtors. As certain milestones of the contract are reached, portions of the deposit are earned by the Debtors and applied to work in process (or "WIP," which includes materials, labor and

overhead). The amount of WIP listed on Schedule B35 is net those deposits that had been earned by the Debtors.

- (g) **Schedule D.** Except as otherwise agreed pursuant to a stipulation or order entered by the Bankruptcy Court, the Debtors reserve their rights to dispute or challenge the validity, perfection, or immunity from avoidance of any lien purported to be granted or perfected in any specific asset to a secured creditor listed on Schedule D. Moreover, although the Debtors have scheduled claims of various creditors as secured claims, the Debtors reserve all rights to dispute or challenge the secured nature of any such creditor's claim or the characterization of the structure of any such transaction or any document or instrument related to such creditor's claim.

The descriptions provided in Schedule D are intended only to be a summary. Reference to the applicable agreements and other related relevant documents is necessary for a complete description of the collateral and the nature, extent, and priority of any liens. In certain instances, a Debtor may be a co-obligor, co-mortgagor, or guarantor with respect to scheduled claims of other Debtors, and no claim set forth on Schedule D of any Debtor is intended to acknowledge claims of creditors that are otherwise satisfied or discharged by other entities.

The Debtors have not included on Schedule D parties that may believe their claims are secured through setoff rights or inchoate statutory lien rights.

Pursuant to the *Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, and 507 (I) Approving Postpetition Financing, (II) Authorizing Use of Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Status, (IV) Granting Adequate Protection, and (V) Modifying Automatic Stay*, entered on April 9, 2012 [Docket No. 165], the Debtors obtained approval of approximately \$6 million in secured debtor-in-possession financing. This amount is not included on the Schedules, as the Schedules reflect amounts incurred as of March 5, 2012.

- (h) **Schedule E.** By orders of the Bankruptcy Court on March 6, 2012, March 23, 2012, and April 3, 2012, the Debtors received authority to pay certain prepetition obligations, including employee wages, employee benefits, and reimbursable expenses (the "**Employee Wages Orders**") [Docket Nos. 36, 97, 148] and taxes [Docket No. 32]. Outstanding liabilities listed in Schedule E have been reduced by any Court approved postpetition payments made (or to be made) on prepetition payables, and liabilities owed on the Petition Date that have been satisfied in full postpetition or will be satisfied in full in the ordinary course of business have been excluded from Schedule E altogether.
- (i) **Schedule F.** The liabilities identified in Schedule F are derived from the Debtors' books and records and are as of March 5, 2012. The Debtors made a reasonable attempt to set forth their unsecured obligations, although the actual amount of claims against the Debtors may vary from those liabilities represented on

Schedule F. The listed liabilities may not reflect the correct amount of any unsecured creditor's allowed claims or the correct amount of all unsecured claims.

Certain creditors listed on Schedule F may owe amounts to the Debtors and, as such, the Debtors may have valid setoff and recoupment rights with respect to such amounts, which rights are not reflected on Schedule F. Also, the amounts listed on Schedule F do not reflect any rights of setoff or recoupment that may be asserted by any creditors listed on Schedule F, and the Debtors reserve their rights to dispute or challenge the validity, perfection, or immunity from avoidance of any lien purposed to be perfected by a creditor listed on Schedule F of any Debtor.

Schedule F contains information regarding threatened or pending litigation involving the Debtors. The amounts for these potential claims are listed as "unknown" and marked as contingent, unliquidated and disputed in the Schedules and Statements.

On March 6, 2012, March 12, 2012, March 23, 2012, and April 3, 2012, the Bankruptcy Court entered the following orders: (1) orders authorizing payment of certain prepetition amounts relating to customer programs [Docket Nos. 37, 150]; (2) the Employee Wages Orders, which authorized the Debtors to continue to honor their workers' compensation program; (3) order authorizing the Debtors to pay certain insurance obligations [Docket No. 33]; (4) orders authorizing the Debtors to pay certain critical vendors [Docket Nos. 39, 152]; and (5) orders authorizing the Debtors to pay prepetition claims of foreign vendors [Docket Nos. 40, 59, 151]. Outstanding liabilities listed in Schedule F have been reduced by any Court approved postpetition payments made (or to be made) on prepetition payables, and liabilities owed on the Petition Date that have been satisfied in full postpetition or will be satisfied in full in the ordinary course of business have been excluded from Schedule F altogether.

Schedule F may reflect the prepetition amounts owing to counterparties to executory contracts and unexpired leases. Such prepetition amounts, however, may be paid in connection with the assumption or assumption and assignment of an executory contract or unexpired lease. In addition, Schedule F does not include rejection damages claims, if any, of the counterparties to executory contracts and unexpired leases that may be rejected.

- (j) **Schedule G.** While every effort has been made to ensure the accuracy of Schedule G, inadvertent errors or omissions may have occurred. Listing a contract or agreement on Schedule G does not constitute an admission that such contract or agreement is an executory contract or unexpired lease or that such contract or agreement was in effect on the Petition Date or is valid or enforceable. The Debtors hereby reserve all of their rights to dispute the validity, status, effectiveness, or enforceability of any contracts, agreements, or leases set forth in Schedule G and to amend or supplement such Schedule as necessary. Certain of the leases and contracts listed on Schedule G may contain renewal options,

guarantees of payment, indemnifications, options to purchase, rights of first refusal, and other miscellaneous rights. Such rights, powers, duties, and obligations are not set forth separately on Schedule G. In addition, the Debtors may have entered into various other types of agreements in the ordinary course of their business, such as supplemental agreements, amendments and letter agreements. Such documents may not be set forth in Schedule G.

The Debtors reserve all rights to dispute or challenge the characterization of the structure of any transaction or any document or instrument related to a creditor's claim.

The Debtors may be party to certain agreements that have expired by their terms, but under which all parties continue to operate. Out of an abundance of caution, the Debtors have listed such agreements on Schedule G. The Debtors inclusion of such contracts or agreements on Schedule G is not an admission that such contract or agreement is an executory contract or unexpired lease.

Omission of a contract or agreement from Schedule G does not constitute an admission that such omitted contract or agreement is not an executory contract or unexpired lease. The Debtors' rights under the Bankruptcy Code with respect to any such omitted contracts or agreements are not impaired by the omission. Certain Debtors are guarantors and parties to guaranty agreements regarding certain of the Debtors' prepetition credit facilities. The guaranty obligations arising under these agreements are reflected on the Schedules.

In some cases, the same vendor or provider may appear multiple times in Schedule G. Multiple listings, if any, reflect distinct agreements between the applicable Debtor and such vendor or provider.

- (k) **Schedule H.** The Debtors have not listed any litigation-related co-debtors on Schedule H. Instead, all such listings can be found on the Debtors' Schedule F and Statement 4a.

The Debtors may have co-debtors or co-obligors under their various leases, contracts and/or other agreements. They have made an attempt to list all such material co-obligations on Schedule H. Any omission of a co-debtor or co-obligor on Schedule H or elsewhere in the Debtors' Schedules does not constitute an admission that such omitted co-debtor or co-obligor is not obligated or liable under the relevant debt. The Debtors' rights under the Bankruptcy Code and non-bankruptcy law with respect to any such omitted co-debtor or co-obligor are not impaired by the omission.

The Debtors also have insurance policies that potentially cover various claims. These insurance policies have been listed on Schedule G, but not on Schedule H. Not listing such insurance policies on Schedule H does not constitute an admission that such insurance carriers are not obligated or liable under the relevant policy, and the Debtors' rights under the Bankruptcy Code and non-

bankruptcy law with respect to any such policies are not impaired by them not being listed on Schedule H.

- (l) **Statement Question 1.** The amount of income derived from operations for fiscal year-to-date 2012 covers the period from January 1, 2012 to February 29, 2012.
- (m) **Statement Questions 3b and 3c.** Receipts and disbursements are made through a centralized and consolidated cash management system. The obligations of the Debtors are primarily paid by and through Pemco, notwithstanding the fact that certain obligations may be obligations of one or more affiliates. In certain circumstances, however, payments made are listed by the entity making such payment, notwithstanding that certain payments will have been made on behalf of another entity. As such, only Pemco includes a response to Statement questions 3b and 3c.

Due to confidentiality concerns and because of prepetition wage payments made pursuant to Bankruptcy Court authority, the list of payments under Statement 3b does not include payments for wages, compensation, or expenses made to non-executive employees, contract employees, or temporary employees in the ordinary course of business. To the extent that such an employee is a creditor, that employee may be entitled to priority treatment in accordance with section 507 of the Bankruptcy Code.

Certain of the payments listed on Statement 3b were made on behalf of employees in the form of, among other things, wage garnishments, payroll deductions for union dues, employee savings program and employee benefits, and 401(k) contributions.

- (n) **Statement Question 8.** The Debtors occasionally incur losses for a variety of reasons, including theft and property damage. Certain of these losses may not have been tracked and, thus, the Debtors have only listed losses that were identifiable in their books and records.
- (o) **Statement Question 13.** Setoffs in the ordinary course of business, including setoffs made by the Debtors' customers and creditors, have been excluded from the response to this question.
- (p) **Statement Question 14.** The value of the cash deposits paid by customers for aircraft conversion services listed on SOFA 14 had not been earned as of March 5, 2012. See also Global Note for Schedule B35.
- (q) **Statement Questions 19a and 19c.** The Debtors employ many individuals who have certain bookkeeping responsibilities. Ultimately all of these individuals report to Pemco's Chief Financial Officer and Corporate Controller as the primary individuals who directly kept or were in possession of the books and records of the Debtors.

- (r) **Statement Question 19d.** Although not listed on Statement 19d because of confidentiality concerns, the Debtors may also have provided financial statements to prospective purchasers prior to the Petition Date.
- (s) **Statement Questions 21b and 22b.** T. Wakeland Smith was a director and the Chief Executive Officer of the Debtors until June 13, 2011, at which time he became the Chairman for Pemco.

6. **Global Notes Control.** In the event that the Schedules and Statements differ from the foregoing Global Notes, the Global Notes shall control.

END OF GLOBAL NOTES

SCHEDULES AND STATEMENTS BEGIN ON THE FOLLOWING PAGE

UNITED STATES BANKRUPTCY COURT

District of Delaware

In re: WAS AVIATION SERVICES HOLDING CORP.

Debtor

Case No. 12-10801

Chapter 11

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NO. OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	YES	1	\$0.00		
B - Personal Property	YES	4	\$0.00		
C - Property Claimed as Exempt	NO				
D - Creditors Holding Secured Claims	YES	2		\$14,396,251.78	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	YES	3		\$0.00	
F - Creditors Holding Unsecured Nonpriority Claims	YES	1		\$0.00	
G - Executory Contracts and Unexpired Leases	YES	4			
H - Codebtors	YES	1			
I - Current Income of Individual Debtor(s)	NO				
J - Current Expenditures of Individual Debtors(s)	NO				
		16	\$0.00	\$14,396,251.78	

In re: WAS AVIATION SERVICES HOLDING CORP.

Debtor

Case No. 12-10801

(if known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
NONE				

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. CASH ON HAND.	X			
2. CHECKING, SAVINGS OR OTHER FINANCIAL ACCOUNTS, CERTIFICATES OF DEPOSIT, OR SHARES IN BANKS, SAVINGS AND LOAN, THRIFT, BUILDING AND LOAN, AND HOMESTEAD ASSOCIATIONS, OR CREDIT UNIONS, BROKERAGE HOUSES, OR COOPERATIVES.	X			
3. SECURITY DEPOSITS WITH PUBLIC UTILITIES, TELEPHONE COMPANIES, LANDLORDS, AND OTHERS.	X			
4. HOUSEHOLD GOODS AND FURNISHINGS, INCLUDING AUDIO, VIDEO, AND COMPUTER EQUIPMENT.	X			
5. BOOKS, PICTURES AND OTHER ART OBJECTS, ANTIQUES, STAMP, COIN, RECORD, TAPE, COMPACT DISC, AND OTHER COLLECTIONS OR COLLECTIBLES.	X			
6. WEARING APPAREL.	X			
7. FURS AND JEWELRY.	X			
8. FIREARMS AND SPORTS, PHOTOGRAPHIC, AND OTHER HOBBY EQUIPMENT.	X			

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
9. INTERESTS IN INSURANCE POLICIES. NAME INSURANCE COMPANY OF EACH POLICY AND ITEMIZE SURRENDER OR REFUND VALUE OF EACH.	X			
10. ANNUITIES. ITEMIZE AND NAME EACH INSURER.	X			
11. INTERESTS IN AN EDUCATION IRA AS DEFINED IN 26 U.S.C. § 530(b)(1) OR UNDER A QUALIFIED STATE TUITION PLAN AS DEFINED IN 26 U.S.C. § 529(b)(1). GIVE PARTICULARS. (FILE SEPARATELY THE RECORD(S) OF ANY SUCH INTEREST(S). 11 U.S.C. § 521(c) RULE 1007(B))	X			
12. INTERESTS IN IRA, ERISA, KEOGH, OR OTHER PENSION OR PROFIT SHARING PLANS. ITEMIZE.	X			
13. STOCK AND INTERESTS IN INCORPORATED BUSINESSES. ITEMIZE.		100% EQUITY INTEREST IN WAS AVIATION SERVICES, INC. 4102 N. WESTSHORE BLVD TAMPA, FL 33614		UNKNOWN
14. INTERESTS IN PARTNERSHIPS OR JOINT VENTURES. ITEMIZE.	X			
15. GOVERNMENT AND CORPORATE BONDS AND OTHER NEGOTIABLE AND NON-NEGOTIABLE INSTRUMENTS.	X			
16. ACCOUNTS RECEIVABLE.	X			
17. ALIMONY, MAINTENANCE, SUPPORT, AND PROPERTY SETTLEMENTS TO WHICH THE DEBTOR IS OR MAY BE ENTITLED. GIVE PARTICULARS.	X			
18. OTHER LIQUIDATED DEBTS OWING DEBTOR INCLUDING TAX REFUNDS. GIVE PARTICULARS.	X			

Debtor

(if known)

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
19. EQUITABLE OR FUTURE INTERESTS, LIFE ESTATES, AND RIGHTS OR POWERS EXERCISABLE FOR THE BENEFIT OF THE DEBTOR OTHER THAN THOSE LISTED IN SCHEDULE OF REAL PROPERTY.	X			
20. CONTINGENT AND NON-CONTINGENT INTERESTS IN ESTATE OF A DECEDENT, DEATH BENEFIT PLAN, LIFE INSURANCE POLICY, OR TRUST.	X			
21. OTHER CONTINGENT AND UNLIQUIDATED CLAIMS OF EVERY NATURE, INCLUDING TAX REFUNDS, COUNTERCLAIMS OF THE DEBTOR, AND RIGHTS TO SETOFF CLAIMS. GIVE ESTIMATED VALUE OF EACH.	X			
22. PATENTS, COPYRIGHTS, AND OTHER INTELLECTUAL PROPERTY. GIVE PARTICULARS.	X			
23. LICENSES, FRANCHISES, AND OTHER GENERAL INTANGIBLES. GIVE PARTICULARS.	X			
24. CUSTOMER LISTS OR OTHER COMPILATIONS CONTAINING PERSONALLY IDENTIFIABLE INFORMATION PROVIDED TO THE DEBTOR BY INDIVIDUALS IN CONNECTION WITH OBTAINING A PRODUCT OR SERVICE FROM THE DEBTOR PRIMARILY FOR PERSONAL, FAMILY, OR HOUSEHOLD PURPOSES.	X			
25. AUTOMOBILES, TRUCKS, TRAILERS, OTHER VEHICLES AND ACCESSORIES.	X			
26. BOATS, MOTORS, AND ACCESSORIES.	X			
27. AIRCRAFT AND ACCESSORIES.	X			
28. OFFICE EQUIPMENT, FURNISHINGS, AND SUPPLIES.	X			

SCHEDULE B - PERSONAL PROPERTY

(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY, WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
29. MACHINERY, FIXTURES, EQUIPMENT AND SUPPLIES USED IN BUSINESS.	X			
30. INVENTORY.	X			
31. ANIMALS.	X			
32. CROPS - GROWING OR HARVESTED. GIVE PARTICULARS.	X			
33. FARMING EQUIPMENT AND IMPLEMENTS.	X			
34. FARM SUPPLIES, CHEMICALS, AND FEED.	X			
35. OTHER PERSONAL PROPERTY OF ANY KIND NOT ALREADY LISTED. ITEMIZE.	X			
			Total	\$0.00
(Include amounts from any continuation sheets attached. Report total also on Summary of Schedules.)				

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.								
SUN AVIATION SERVICES LLC 5200 TOWN CENTER CR. SUITE 600 BOCA RATON, FL 33486			4.79% SECURED NOTE, DATED SEPTEMBER 19, 2007				\$10,281,566.70	UNKNOWN
			VALUE: UNKNOWN					
ACCOUNT NO.								
SUN AVIATION SERVICES LLC 5200 TOWN CENTER CR. SUITE 600 BOCA RATON, FL 33486			4.79% SECURED NOTE, DATED NOVEMBER 18, 2010				\$1,914,751.08	UNKNOWN
			VALUE: UNKNOWN					

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.								
GLOBAL PRINCIPAL FINANCE CO C/O MERRIL LYNCH CREDIT PRODUCTS 4 WORLD FINANCIAL CENTER NEW YORK, NY 10080			4.79% SECURED NOTE, DATED SEPTEMBER 19, 2007 VALUE: UNKNOWN				\$1,250,723.90	UNKNOWN
ACCOUNT NO.								
T. WAKELAND SMITH 50 CROWS NEST RD. BRONXVILLE, NY 10708			4.79% SECURED NOTE, DATED SEPTEMBER 19, 2007 VALUE: UNKNOWN				\$837,538.32	UNKNOWN
ACCOUNT NO.								
HIG SUN PARTNERS, INC. 5200 TOWN CENTER CR. SUITE 600 BOCA RATON, FL 33486			4.79% SECURED NOTE, DATED SEPTEMBER 19, 2007 VALUE: UNKNOWN				\$111,671.78	UNKNOWN

Subtotal (Total of this page)	\$2,199,934.00	\$0.00
Total (Use only on last page)	\$14,396,251.78	\$0.00

(Report also on Summary
of Schedules.)

(If applicable, report
also on Statistical
Summary of Certain
Liabilities and Related
Data.)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets.)

Domestic Support Obligations

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

Extensions of credit in an involuntary case

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

In re: WAS AVIATION SERVICES HOLDING CORP.

Debtor

Case No. 12-10801

(if known)

Wages, salaries, and commissions

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

Contributions to employee benefit plans

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

Certain farmers and fishermen

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

Deposits by individuals

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

Taxes and Certain Other Debts Owed to Governmental Units

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

Commitments to Maintain the Capital of an Insured Depository Institution

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507 (a)(9).

Claims for Death or Personal Injury While Debtor Was Intoxicated

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

** Amount subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.*

In re: WAS AVIATION SERVICES HOLDING CORP.

Debtor

Case No. 12-10801

(if known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEBTR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM	AMOUNT ENTITLED TO PRIORITY	AMOUNT NOT ENTITLED TO PRIORITY, IF ANY
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SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Code debtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Code debtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Check this box if debtor has no creditors holding unsecured claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See instructions above.)</i>	CODEB- TOR	HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE.	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO.							
PENSION BENEFIT GUARANTY CORPORATION DEPT OF INSURANCE SUPERVISION AND COMPLIANCE 1200 K STREET NW, STE 270 WASHINGTON, DC 20005	X		POTENTIAL LIABILITY RELATING TO PENSION FUND	X	X	X	UNKNOWN

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
ACE AMERICAN INS CO 436 WALNUT STREET PHILADELPHIA, PA 19106	INSURANCE - PROPERTY POLICY NO. GPRN05110142006
ACE AMERICAN INS CO 436 WALNUT STREET PHILADELPHIA, PA 19106	INSURANCE - STORAGE TANK POLICY NO. G2467616A 002
AFCO DEPT 0809 P.O. BOX 120001 DALLAS, TX 75312-0809	INSURANCE FINANCE AGREEMENT
ALLIANZ GLOBAL AGCS NEW YORK 1 CHASE MANHATTAN PLAZA, 37TH FLOOR, NEW YORK, NY 10005	INSURANCE - AVIATION POLICY NO. A1PR000179311AM
ALLIANZ GLOBAL AGCS NEW YORK 1 CHASE MANHATTAN PLAZA, 37TH FLOOR, NEW YORK, NY 10005	INSURANCE - PROPERTY POLICY NO. CLP3013024
AMERICAN HOME ASSURANCE CO 175 WATER STREET NEW YORK, NY 10038	INSURANCE - FIDUCIARY POLICY NO. 28404194
ARCH SPECIALTY ONE LIBERTY PLAZA, 53RD FLOOR NEW YORK, NY 10006	INSURANCE - PROPERTY POLICY NO. PRP004789000
AXA INSURANCE 17 STATE STREET 37TH FLOOR NEW YORK, NY 10004-1501	INSURANCE - AVIATION POLICY NO. AVT001100 (11)
AXIS REINSURANCE CO 430 PARK AVENUE , 4TH FLOOR NEW YORK, NY 10022	INSURANCE - PROPERTY POLICY NO. RNG75687611
AXIS REINSURANCE CO 430 PARK AVENUE , 4TH FLOOR NEW YORK, NY 10022	INSURANCE - PROPERTY POLICY NO. RNG76493411
AXIS REINSURANCE CO 430 PARK AVENUE , 4TH FLOOR NEW YORK, NY 10022	INSURANCE - PROPERTY POLICY NO. RNG76493311

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
BERKSHIRE HATHAWAY INTERNATIONAL INSURANCE LTD. 4TH FL., BIRCHIN COURT, 20 BIRCHIN LN. LONDON EC3V 9DU UK	INSURANCE - AVIATION POLICY NO. AP112911 (2)
BLUE CROSS BLUE SHIELD OF ALABAMA P.O. BOX 360037 BIRMINGHAM, AL 35236-0037	INSURANCE - MEDICAL AND DENTAL INSURANCE BILLING ACCOUNT# 81103-999
CIGNA GROUP INSURANCE 1455 VALLEY CENTER PARKWAY BETHLEHEM, PA 18017	INSURANCE - GROUP LIFE INSURANCE & OTHERS
FEDERAL INS 15 MOUNTAINVIEW ROAD WARREN, NJ 07059-6711	INSURANCE - PROPERTY POLICY NO. 6684891
GREAT AMERICAN ALLIANCE INC. CO 3561 SOLUTIONS CENTER CHICAGO, IL 60677-3005	INSURANCE - WORKERS' COMPENSATION WC61744003-03
GREAT LAKES REINSURANCE (UK) PLC. PLANTATION PLACE 30 FENCHURCH STREET LONDON EC3M 3AJ UK	INSURANCE - AVIATION POLICY NO. AP112911 (2)
HARTFORD FIRE INS CO 1 HARTFORD PLZ # T-4 HARTFORD, CT 06155	INSURANCE - AUTOMOBILE LIABILITY POLICY NO. 10UNIT7555
ILLINOIS UNION INS CO 525 WEST MONROE STREET, SUITE 400 CHICAGO, IL 60661	INSURANCE - POLLUTION POLICY NO. PPLG2489020A001
LEXINGTON INSURANCE CO 100 SUMMER STREET BOSTON, MA 02110	INSURANCE - PROPERTY POLICY NO. 25031915
LEXINGTON INSURANCE CO 100 SUMMER STREET BOSTON, MA 02110	INSURANCE - PROPERTY POLICY NO. 25031354
LLOYD'S OF LONDON STARR AVIATION AGENCY, INC. 140 LEADENHALL STREET LONDON EC3V 4QT UK	INSURANCE - AVIATION POLICY NO. 11AS10003303
LLOYD'S OF LONDON STARR AVIATION AGENCY, INC. 140 LEADENHALL STREET LONDON EC3V 4QT UK	INSURANCE - AVIATION POLICY NO. AP112911 (2)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
LLOYD'S OF LONDON STARR AVIATION AGENCY, INC. 140 LEADENHALL STREET LONDON EC3V 4QT UK	INSURANCE - PROPERTY POLICY NO. DP860311
LLOYD'S OF LONDON STARR AVIATION AGENCY, INC. 140 LEADENHALL STREET LONDON EC3V 4QT UK	INSURANCE - PROPERTY POLICY NO. GEP2971
MAPFRE GLOBAL RISK COMPANIA INTERNACIONAL DE SEGUROS Y REASEGUROS, SA CARRETERA DE POZUELO 52-EDIF.2 MAJADAHONDA, 28222 MADRID	INSURANCE - AVIATION POLICY NO. AP112911 (2)
MARSH USA 1560 SAWGRASS CORPORATE PARKWAY SUITE 300 SUNRISE, FL 33323	INSURANCE SERVICES AGREEMENT
MITSUI SUMITOMO INUSRANCE COMPANY (EUROPE) LIMITED 25 FENCHURCH AVENUE, 2ND FLOOR LONDON EC3M 5AD UK	INSURANCE - AVIATION POLICY NO. AP112911 (2)
NATIONAL UNION FIRE INS 70 PINE STREET NEW YORK, NY 10270	INSURANCE - CRIME POLICY NO. 8414598
NATIONAL UNION FIRE INS 70 PINE STREET NEW YORK, NY 10270	INSURANCE - D&O AND EPL POLICY NO. 28400984
PRINCETON EXCESS & SURPLUS INS CO 555 COLLEGE ROAD E PRINCETON, NJ 08540-6616	INSURANCE - PROPERTY POLICY NO. 8A3XP000030500
PRINCETON EXCESS & SURPLUS INS CO 555 COLLEGE ROAD E PRINCETON, NJ 08540-6616	INSURANCE - PROPERTY POLICY NO. 78A3XP000010705
SOMPO JAPAN INSURANCE INC 26-1, NISHI-SHINJUKU 1-CHOME SHINJUKU-KU, TOKYO 160-8338 JAPAN	INSURANCE - PROPERTY POLICY NO. PEP40178A0
SUN LIFE FINANCIAL 60 E. 42ND STREET LINCOLN BUILDING, SUITE #1115 NEW YORK, NY 10165	INSURANCE - STOP LOSS INSURANCE POLICY #203653

In re: WAS AVIATION SERVICES HOLDING CORP.Case No. 12-10801

Debtor

(if known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

(Continuation Sheet)

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE, OF OTHER PARTIES TO LEASE OR CONTRACT.	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST. STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
TOKIO MARINE EUROPE INSURANCE LIMITED 60 GRACECHURCH STREET LONDON EC3V 0HR UK	INSURANCE - AVIATION POLICY NO. AP112911 (2)
US SPECIALTY INS CO 13403 NORTHWEST FREEWAY HOUSTON, TX 77040	INSURANCE - SPECIAL CRIME POLICY NO. U710-85615
WESTPORT INS 5200 METCALF AVE OVERLAND PARK, KS 66201	INSURANCE - PROPERTY POLICY NO. 301225
XL INSURANCE AMERICA, INC SEAVIEW HOUSE, 70 SEAVIEW AVENUE STAMFORD, CT 06902-6040	INSURANCE - PROPERTY POLICY NO. US00045127PR11A
XL SPECIALTY 505 EAGLEVIEW BLVD., SUITE 100 EXTON, PA 19341-0636	INSURANCE - AVIATION POLICY NO. UA0002607AV11A
ZURICH AMER. INS CO 1400 AMERICAN LN. SCHAUMBURG,, IL 60196	INSURANCE - CRIME POLICY NO. FID 5862821-04
ZURICH AMER. INS CO 1400 AMERICAN LN. SCHAUMBURG,, IL 60196	INSURANCE - D&O AND EPL POLICY NO. DOC 9676277-02
ZURICH AMER. INS CO 1400 AMERICAN LN. SCHAUMBURG,, IL 60196	INSURANCE - PROPERTY POLICY NO. XPP485675301
ZURICH AMER. INS CO 1400 AMERICAN LN. SCHAUMBURG,, IL 60196	INSURANCE - PROPERTY POLICY NO. BM930725109

In re: WAS AVIATION SERVICES HOLDING CORP.

Debtor

Case No. 12-10801

(if known)

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
PEMCO WORLD AIR SERVICES, INC. 4102 N. WESTSHORE BLVD. TAMPA, FL 33614	PENSION BENEFIT GUARANTY CORPORATION DEPT OF INSURANCE SUPERVISION AND COMPLIANCE 1200 K STREET NW, STE 270 WASHINGTON, DC 20005
WAS AVIATION SERVICES, INC. 4102 N. WESTSHORE BLVD. TAMPA, FL 33614	PENSION BENEFIT GUARANTY CORPORATION DEPT OF INSURANCE SUPERVISION AND COMPLIANCE 1200 K STREET NW, STE 270 WASHINGTON, DC 20005

In re: WAS AVIATION SERVICES HOLDING CORP.
Debtor

Case No. 12-10801
(if known)

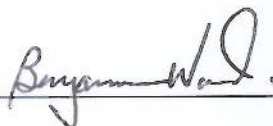
DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, Benjamin Ward, the Chief Financial Officer of WAS Aviation Services Holding Corp. named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 17 sheets (*Total shown on summary page plus 1*), and that they are true and correct to the best of my knowledge, information, and belief.

Date April 20, 2012

Signature



Benjamin Ward

[Print or type name of individual signing on behalf of debtor.]

Chief Financial Officer

[Indicate position or relationship to debtor]

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.