

APPROVED FOR
RELEASE DATE:
15-Oct-2009

MINUTES OF SPECIAL MEETING
OF STOCKHOLDERS
OF
AIR AMERICA, INC.

March 25, 1976

A special meeting of the stockholders of Air America, Inc., a corporation organized and existing under the laws of the State of Delaware, was held in Suite 309, 1725 K Street, N. W., Washington, D. C. on the 25th day of March 1976 at 12:30 p.m.

PRESENT: Mr. Clyde S. Carter, Vice President of the Company.

Mr. Henry P. Bevans, Secretary of the Company.

Mr. Carter served as Chairman and Mr. Bevans as Secretary.

The Secretary announced that the books of the Company showed that all of the issued and outstanding stock of the Company is owned by The Pacific Corporation. The Chairman stated that he, as Vice President of that corporation, was authorized to vote the shares of stock held by it in Air America, Inc. in the absence of the President and in support thereof presented to the meeting a certified extract from the By-Laws of The Pacific Corporation evidencing such authority. The Chairman further noted the inability of the President to attend the meeting. The Secretary presented to the meeting a waiver of notice of the meeting executed on behalf of the stockholder which waiver included a consent that the shares of the corporation at the meeting be voted to dissolve the corporation as of April 1, 1976. The Secretary was directed

to file the waiver of notice and the certified extract from the By-Laws with the minutes of the meeting.

Thereupon, the Chairman announced that notice of the meeting had been legally waived, that all stock was represented and that the meeting was now regularly and lawfully convened and ready to do business.

The Secretary presented and read the minutes of the next previous meeting of the stockholders, held on November 18, 1975, which were unanimously approved.

The Chairman then noted that at a meeting of the stockholders of the corporation's parent company, The Pacific Corporation, held on March 25, 1976, the stockholders of The Pacific Corporation had by unanimous vote of 100 percent of its shares adopted the following resolution:

"FURTHER RESOLVED, that the President of the corporation, or the Vice President of the corporation authorized to act in the absence of the President, act immediately to convene a meeting of the stockholders of the corporation's wholly owned subsidiary, Air America, Inc., and to take any necessary action to dissolve said Air America, Inc. as of April 1, 1976."

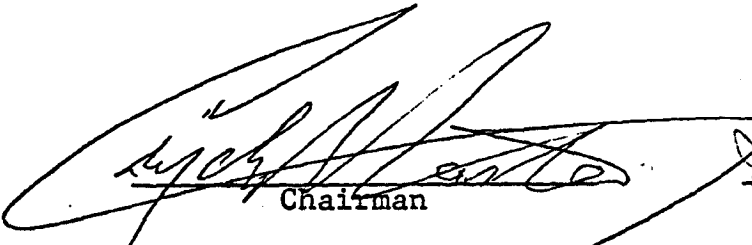
and that the principal purpose of this meeting was to implement the direction contained in the above quoted resolution; whereupon, the following resolution was offered:

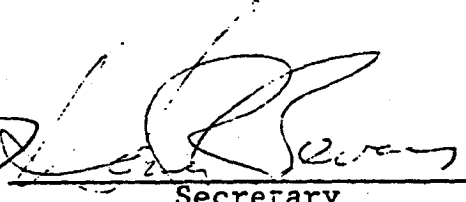
RESOLVED: That the sole stockholder of the corporation hereby consents to the dissolution of said corporation as of April 1, 1976, as provided by the General Corporation Law of the State of Delaware, and hereby directs and authorizes the President of the corporation, or the Vice President of the corporation authorized to act in the absence of the President, to take such actions and to execute such documents as necessary to effect and record such dissolution as of 1 April 1976 with the office of the Secretary of State of the State of Delaware as provided by law; and

FURTHER RESOLVED, that the directors of the corporation shall proceed as appropriate, and through the principal officers of the corporation, to effect the appropriate and timely liquidation of the corporation pursuant to this resolution.

The foregoing resolution having been presented to the meeting, the Chairman called for a vote upon said resolution; whereupon, all of the issued and outstanding stock of the company, being a total of 202,000 shares, were voted in favor of the said resolution and, whereupon, the Chairman declared such resolution unanimously adopted.

There being no further business to come before the meeting, it was, on motion duly made and seconded, adjourned.


Chairman


Secretary

THE PACIFIC CORPORATION
CERTIFIED EXTRACT OF BY-LAWS

I, Henry P. Bevans, as Secretary of The Pacific Corporation, a corporation organized and existing under and by virtue of the laws of Delaware, do hereby certify that the following is a true and correct extract from the By-Laws of the said Corporation:

"ARTICLE IV, SECTION 4. Voting Corporation's Securities: Unless otherwise ordered by the Board of Directors, the President, or in the event of his inability to act, the Vice President, designated by the Board of Directors to act in the absence of the President, shall have full power and authority on behalf of the Corporation to attend and to act and to vote at any meeting of security holders of Corporations in which the Corporation may hold securities, and at such meetings shall possess and may exercise any and all rights and powers incident to the ownership of such securities and which, as the owner thereof, the Corporation might have possessed and exercised if present. The Board of Directors by resolution from time to time may confer like powers upon any other person or persons."

I do further certify that Paul C. Velte, Jr. is the President of The Pacific Corporation, and that Clyde S. Carter is the Vice President of The Pacific Corporation designated to act in the absence of the President and that both of said officers were duly elected at a meeting of the Board of Directors of the said Company.

IN WITNESS WHEREOF, I have hereunto affixed my name as Secretary of The Pacific Corporation and have hereunto affixed its corporate seal this 25th day of March 1976.

