

 EUKEL REINSURANCE BROKERS

 Buenos Aires | Argentina

 Tucuman 410, Oficina 4 - CP 1049 | Tel: +54 11 6009 6707

 Miami | USA

 801 Brickell Avenue, Suite 900 - FL 33131 | Tel: +1 786 264 6707

UNAUTHORISED USE CLAUSE

No claim under this Policy shall be rejected on the grounds that the Aircraft was used in a place or in a manner or by a person not permitted under the terms of this Policy provided such use was not authorized by the Insured and that the Insured had taken reasonable precautions to prevent such unauthorized use. Any consent given by an employee or agent of the Insured outside the normal scope of his authority shall be deemed not to be authorization given by the Insured.

09/02/01 AVN.77