

NEWS RELEASE

FOR IMMEDIATE RELEASE

For More Information

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LANCAIR IV-P TURBINE IN FLIGHT COVERAGE

June 10, 2005 (Redmond, OR) – Lancair is pleased to announce that full hull coverage for its Lancair PropJet is now available through AIG Insurance for those owners of the Lancair IV, Lancair IV-P and the Lancair PropJet who meet the following requirements:

*The aircraft must be inspected and approved by a Lancair factory representative or the aircraft must have been completed in conjunction with the Lancair Builder's Assist program in Redmond, Oregon.

*The pilot must hold his Private, Single Engine Land, and Instrument Flight Rules (IFR) License with 1,000 hours total time, 250 hours of retractable gear time, having no losses, waivers or violations in the last five years and be between the ages of 25-65.

*The pilot must complete the High Performance Aircraft Training (HPAT) course in make and model, which consists of Ground School and approximately fifteen hours of initial time. After Initial training, pilot must complete Recurrency Training at 6 months and annually thereafter from date on Initial Training with HPAT. No quote will be offered unless the insured has committed to completing the aircraft compliance/inspection program and the pilot training program.

*If the pilot is being certified in a Lancair PropJet and has no prior turbine experience, they must complete a minimum of 25 hours of additional training with a HPAT, CFII trainer prior to solo or passengers in aircraft. This is in addition to

Initial Training and Ground school that is required of all pilots regardless of model.

*Liability is limited to \$1 million per occurrence, limited to \$100,000 per passenger.

*Full flight and ground coverage is available up to a maximum of \$500,000 insured value. Values above \$300,000 require an equipments list and AIG underwriter's approval.

This agreement is effective immediately and rates can be obtained through your local agent. Please contact your agent for a quote as rates will vary due to the pilot's skills and qualifications. If you do not meet the above criteria please wait to contact your local agent until such time.

Lancair International, founded in 1984, is celebrating its 21st year selling the world's most successful kit aircraft manufactured in both high performance piston and turbine models. Lancair manufactures the fastest amateur built piston-driven aircraft in the world. Lancair aircraft have set several world speed records and dominated the Sports Class at the Reno Air Races by winning the Gold Medal for the last six years. For more information on Lancair International, visit www.lancair-kits.com or call 541-923-2244.