

CHANGES IN OPERATIONS

1. KEY PERSONNEL. Jet Rent's vice president, Mr. Jesus Silva Lopez, changed his residential address. Mr. Silva continues to reside in Mexico City. His complete address is available by request.

2. INSURANCE. Jet Rent changed insurance carriers for its Learjet 25D aircraft to Chubb de Mexico Compania de Seguros, S.A. de C.V., which will prepare and submit the Foreign Air Carriers Certificate of Insurance (OST Form 6411) to the Federal Aviation Administration. Jet Rent's combined single limit of liability exceeds the requirements of 14 CFR Part 205.