

44-1

00000794

ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

Special Registration Number
 N 908JE

Present Registration Number
 N 505LS

Aircraft Make and Model
 BOEING

Serial Number
 20115

1384010

727-31

ICAD AIRCRAFT ADDRESS CODE
 FOR N908JE = 53106661

JEGE INC
 [Redacted]

Issue Date: MARCH 24, 2001

This is your authority to change the United States registration number on the above described aircraft to the special registration number shown.

Carry duplicate of this form in the aircraft together with the old registration certificate as interim authority to operate the aircraft pending receipt of revised certificate of registration. Obtain a revised certificate of airworthiness from your nearest Flight Standards District Office.

The latest FAA Form 8130-6, Application For Airworthiness on file is dated:
 JULY 23, 1990

The airworthiness classification and category:
 STD TRANSP

NUMBER CHANGED TO 908JE
 DATE 10 APR 18 2001

INSTRUCTIONS:

SIGN AND RETURN THE ORIGINAL of this form to the Civil Aviation Registry, AFS-750, within 5 days after the special registration number is affixed on the aircraft. A revised certificate will then be issued. This authority is valid for 90 days from the issue date.

The authority to use the special number expires: MARCH 24, 2002

CERTIFICATION: I certify that the special registration number was placed on the aircraft described above.

RETURN FORM TO:
 Civil Aviation Registry, AFS-750
 [Redacted] Box 25504
 Oklahoma City, Oklahoma 73125-0504

Signature of Owner:



Title of Owner:

PRESIDENT

Date Placed on Aircraft:

4-6-01

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OKLAHOMA CITY
OKLAHOMA

0516

[Handwritten signature]

MIT
197
711

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00000000 PART II

I A Insured Aircraft Title Service, Inc.



Box 19527 • Oklahoma City, Oklahoma 73144 •
FAX #405-681-9299

FEDERAL AVIATION ADMINISTRATION
CENTRAL RECORDS DIVISION
OKLAHOMA CITY, OK

DATE: 1-24-01
WHEN AVAILABLE
RESERVE N 908JE

Gentlemen:
Please reserve N 908JE in NAME ONLY for: _____
27 MAR 24 2001
-64 908JE
505LS

Please reserve N 908JE for assignment to the following aircraft:

Current N#	Make	Model	Serial #
<u>N505LS*</u>	<u>Boeing</u>	<u>727-31</u>	<u>20115</u>

Which is (1) being purchased by: XX or (2) is registered to: _____:

JEGE, Inc.
c/o IATS, PO Box 19527
Okla. City, OK 73144

010241131183
\$10.00 01/24/2001

Payment of the required \$10 fee per number to reserve it for one year is attached. If the preferred N number is not available, please contact the undersigned for a selection of a new number.

Please send the letter of confirmation for the ~~reserved number~~ *64 form* to Insured Aircraft Title Service in the _____ Room.

ADDITIONAL INFORMATION: *See Part III for the completion of the N number change.

REQUESTED BY: Denise Badger

PKR 11

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OKLAHOMA CITY

FILED WITH FAA
AIRCRAFT REGISTRATION BR
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OKLAHOMA CITY
OKLAHOMA

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42-1

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

UNITED STATES
REGISTRATION NUMBER **N 505LS**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

CERT. ISSUE DATE

JAN 25 2001

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

JEGE, Inc.

TELEPHONE NUMBER: (**302**) **656-1950**

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street:

Rural Route:

Box:

CITY	STATE	ZIP CODE
Wilmington	DE	19803

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

- a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____
- b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and

(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
		President	1/19/01
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE
		ISSUED TEMP CERT OF REG TO EXPIRE	DATE 2-24-01
		T 010517	

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

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FILED WITH FAA
AIRCRAFT REGISTRATION BR
2001 JAN 19 PM 11 54
OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

9 4 X C 0 1 5 1 6 9
41-1

FOR AND IN CONSIDERATION OF \$1.00 *E DVC* THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 505LS**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

CONVEYANCE RECORDED

2001 JAN 25 AM 9 04

DOES THIS *19th* DAY OF *Jan* 2001
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

FEDERAL AVIATION
ADMINISTRATION
Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

**JEGE, Inc.
457 Madison Ave, 4th Floor
New York NY 10022**

DEALER CERTIFICATE NUMBER

AND TO *its successors* ~~EXECUTORS, ADMINISTRATORS,~~ AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF *I* HAVE SET *my* HAND AND SEAL THIS *19th* DAY OF *Jan* 2001

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
Real Estate Ex- change, Inc.	<i>John J. Beutler</i>	Vice President

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

010191219523
\$5.00 01/19/2001

ORIGINAL: TO FAA

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AIRCRAFT REGISTRATION BR
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OKLAHOMA CITY
OKLAHOMA

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JAN 19 2001

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DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

CC015168

THIS FORM SERVES TWO PURPOSES:
PART I acknowledges the recording of a security conveyance covering the collateral shown.
PART II is a suggested form of release which may be used to release the collateral from the terms of the conveyance.

CONVEYANCE RECORDED

PART I - CONVEYANCE RECORDATION NOTICE

2001 JAN 25 AM 9 02

NAME (last name first) OF DEBTOR Real Estate Exchange, Inc.

FEDERAL AVIATION
ADMINISTRATION

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE Limited Service Corporation
c/o Timothy P. Stehle
The Limited, Inc.
4387 International Gateway
Columbus, Ohio 43219

SEE RECORDED
CONVEYANCE

NAME OF SECURED PARTY'S ASSIGNOR (if assigned) N/A

NUMBER K028213
FICHE# R3 PAGE# 39-21

FAA REGISTRATION NUMBER N505LS	AIRCRAFT SERIAL NUMBER 20115	AIRCRAFT MFR. (BUILDER) and MODEL Boeing 727-31
ENGINE MFR. And MODEL Pratt & Whitney, JT8D-219 (position 1 & 3) and JT8D-7B (position 2)		ENGINE SERIAL NUMBER (S) 726121(position 1), 654373 (position 2) & 726122 (position 3)
PROPELLER MFR. And MODEL None		PROPELLER SERIAL NUMBER (S) None

THE SECURITY CONVEYANCE DATED 11/16/00 filed 11/16/00 COVERING THE ABOVE COLLATERAL WAS RECORDED BY
 THE FAA AIRCRAFT REGISTRY ON 12/18/00 AS CONVEYANCE NUMBER K028213

 FAA CONVEYANCE EXAMINER

PART II - RELEASE - (This suggested release form may be executed by the secured party and returned to the FAA Aircraft Registry when the terms of the conveyance have been satisfied. See below for additional information)

THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT HE IS THE TRUE AND LAWFUL HOLDER OF THE NOTE OR OTHER EVIDENCE OF INDEBTEDNESS SECURED BY THE CONVEYANCE REFERRED TO HEREIN ON THE ABOVE-DESCRIBED COLLATERAL AND THAT THE SAME COLLATERAL IS HEREBY RELEASED FROM THE TERMS OF THE CONVEYANCE. ANY TITLE RETAINED IN THE COLLATERAL BY THE CONVEYANCE IS HEREBY SOLD, GRANTED, TRANSFERRED, AND ASSIGNED TO THE PARTY WHO EXECUTED THE CONVEYANCE, OR TO THE ASSIGNEE OF SAID PARTY IF THE CONVEYANCE SHALL HAVE BEEN ASSIGNED: PROVIDED, THAT NO EXPRESS WARRANTY IS GIVEN NOR IMPLIED BY REASON OF EXECUTION OR DELIVERY OF THIS RELEASE.

DATE OF RELEASE: Jan. 19, 2001
 LIMITED SERVICE CORPORATION
 (NAME OF SECURITY HOLDER)
 SIGNATURE (in ink) [Signature]
 TITLE Kenneth B. Gilman
President

A PERSON SIGNING FOR A CORPORATION MUST BE A CORPORATE OFFICER OR HOLD A MANAGERIAL POSITION AND MUST SHOW HIS TITLE. A PERSON SIGNING FOR ANOTHER SHOULD SEE PARTS 47 AND 49 OF THE FEDERAL AVIATION REGULATIONS (14 CFR)

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FILED WITH FAA
AIRCRAFT REGISTRATION BR
2001 JAN 19 PM 11 54
OKLAHOMA CITY
OKLAHOMA

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U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE--RECORDATION	SEE CONVEYANCE NO _____ FILING DATE: _____
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This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE AIRCRAFT SECURITY AGREEMENT	DATE EXECUTED November 16, 2000
FROM REAL ESTATE EXCHANGE, INC.	DOCUMENT NO. K028213
TO OR ASSIGNED TO LIMITED SERVICE CORP.	DATE RECORDED December 18, 2000

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

AIRCRAFT (List by registration number)	TOTAL NUMBER INVOLVED
N505LS	1

ENGINES	TOTAL NUMBER INVOLVED
MAKE(S) PRATT & WHITNEY JT8D-219 PRATT & WHITNEY JT8D-7B	SERIAL NO. 726121, 726122 654373

PROPELLERS	TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.

SPARE PARTS --LOCATIONS	TOTAL NUMBER INVOLVED
LOCATION	

RECORDED CONVEYANCE FILED IN: N505LS, BOEING 727-31, SN: 20115

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0000005836

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K028213

AIRCRAFT SECURITY AGREEMENT

Debtor: Real Estate Exchange, Inc.
900 SW 5th Avenue
Mezz. Level
Portland, Oregon 97204

CONVEYANCE RECORDED

2000 DEC 18 PM 1 35

FEDERAL AVIATION
ADMINISTRATION

Secured Party: Limited Service Corporation
c/o Timothy P. Stehle
The Limited, Inc.
4387 International Gateway
Columbus, Ohio 43219

Date: 11-16, 2000

Complete description of collateral being mortgaged:

Aircraft: FAA Registration Number - N505LS
Make and Model - Boeing 727-31
Serial Number - 20115
Engines: Two Pratt & Whitney engines, model number JT8D-219, serial numbers 726121 and 726122; and Pratt & Whitney engine, model number JT8D-7B, serial number 654373

Spare Parts Locations: None
(not exhaustive)

together with all equipment and accessories attached thereto or used in connection therewith, all spare parts, all replacements, and all proceeds of the foregoing (whether accounts, general intangibles, instruments, documents, money, or goods), all of which are included in the term "Aircraft" as used herein.

1. GRANT OF LIEN AND SECURITY INTEREST

Section 1.01. Debtor hereby grants a lien on and security interest in the Aircraft to Secured Party for the purpose of securing the following obligations (the "Obligations") in the order named:

003211455076
\$5.00 11/16/2000

FIRST: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note dated as of October 22, 1998, executed by Debtor and payable to the order of Secured Party in the aggregate principal amount of Forty-Two Million Dollars (\$42,000,000), with interest thereon at the rate of the prime rate of interest per annum announced from time to time by Bank One, N.A. (the "Prime Rate"), compounded from such

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\$5.00 11/16/2000

003211454135
\$5.00 11/16/2000

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MARKET REGISTRATION
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OKLAHOMA CITY
OKLAHOMA

SECOND: (1) The prompt and faithful discharge and performance of (a) each agreement of Debtor herein contained made with or for the benefit of Secured Party in connection with the Obligations secured hereby and (b) each of the other documents executed by Debtor in connection herewith or with the Note, and (2) the repayment of any sums expended or advanced by or on behalf of Secured Party or Debtor for the maintenance or preservation of the property mortgaged hereby or in enforcing Secured Party's rights hereunder or thereunder.

2. DEBTOR'S REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 2.01. Debtor hereby represents and hereby warrants to Secured Party that it is the absolute owner of all of the legal and equitable title to the Aircraft and in possession thereof and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever.

Section 2.02. Debtor hereby agrees to (a) maintain, at its expense and with reputable, licensed insurers, insurance naming it and Secured Party as named insureds in the following types and amounts: (i) hull insurance in amount not less than \$21,000,000; (ii) liability insurance in amount not less than \$300,000,000 per occurrence as respects ground risks; and, (iii) liability insurance in amount not less than \$300,000,000 with respect to the Aircraft for all times during which the Aircraft is engaged in flight operations; (b) convey or suffer to exist no interest in the Aircraft without the express written consent of Secured Party; and (c) indemnify and save and hold harmless Secured Party for and against any and all claims, losses or expenses arising out of Debtor's (i) possession, operation or use of the Aircraft or (ii) breach or failure to comply with any provision of the Note or this Security Agreement to be kept and performed by Debtor.

Section 2.03. Debtor will, at its own cost and expense, (a) record, re-record, register, re-register, file and refile this Security Agreement, financing and continuation statements with respect thereto, and such other instruments as may from time to time be requested by Secured Party in all such jurisdictions and offices as Secured Party may from time to time request in order that (i) the lien and security interest provided by this Security Agreement is at all times a valid first and prior lien on and perfected security interest in the Aircraft, and (ii) the security for the Obligations and the rights and remedies of Secured Party may be established, confirmed, maintained and protected; and (b) furnish to Secured Party evidence satisfactory to Secured Party of every such recording, registering, filing and other action.

Section 2.04. Debtor covenants, agrees and warrants that it will at all times defend and protect the lien and security interest created by this Security Agreement upon the Aircraft, and further covenants and agrees that it will hereafter from time to time, perform, execute, deliver and file or cause to be performed, executed, delivered and filed all such further and other acts, conveyances, transfers, instruments, financing statements, continuation statements and assurances as may be requested by Secured Party, for the better assuring, conveying, transferring, mortgaging, hypothecating and confirming unto Secured Party of all or any part of the Aircraft, whether now owned or hereafter acquired by Debtor, or for securing the rights and remedies of Secured Party.

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Section 2.05. (a) Debtor will, at its own cost and expense, inspect, service, repair and maintain the Aircraft, or cause the Aircraft to be inspected, serviced, repaired and maintained, in good operating condition, and will cause the airworthiness certification of the Aircraft to be maintained in good standing at all times under the Federal Aviation Act.

(b) Debtor shall, at its own cost and expense, replace or cause to be replaced all equipment and replacements which may from time to time be a part of the Aircraft and which from time to time may become worn out, lost, destroyed, confiscated or rendered unfit for use. Such equipment and replacements (i) shall be in as good operating condition and shall have a value and utility equal to that which the equipment or replacement being replaced would have had if it were in usual condition and good repair, and (ii) shall be owned by Debtor free and clear of all liens and encumbrances. All such equipment and replacements shall be and become a part of the Aircraft and shall be subject to all the terms of this Security Agreement. Replacements involving an engine and replacements involving major items of equipment shall be reported by Debtor to Secured Party promptly after such replacements are made, and such reports shall describe in reasonable detail the items so used as replacements and the items replaced thereby.

(c) Any part or item of property may be removed from the Aircraft in order that the same may be replaced, inspected, repaired, reconditioned or otherwise serviced without affecting or impairing the lien and security interest of Secured Party with respect to such part or item of property. However, no replacement or equipment subject to the lien imposed by this Security Agreement or other item of property useful in connection with the operation of the Aircraft shall be removed therefrom or replaced except in accordance with this Section 2.05 and for the purposes of such replacement, inspection, repair, reconditioning or other service operation.

Section 2.06. (a) Immediately after any engine which becomes a part of the Aircraft is replaced in accordance with the provisions of Section 2.05, Debtor will execute and deliver a supplement to this Security Agreement in form and substance satisfactory to Secured Party (the "Supplement"), which Supplement, among other things, shall cause the property described therein to be subject to the lien and security interest created under this Security Agreement.

Section 2.07. Debtor covenants and agrees that it will comply with all applicable federal, state, municipal, territorial and foreign laws, ordinances, regulations and rules applicable to any of the Aircraft, and that it will not cause or permit the Aircraft to be used or operated in any manner contrary to any such law, ordinance, regulation or rule. Debtor also agrees not to fly the Aircraft, or suffer the Aircraft to be flown or located, in any area excluded from coverage by any insurance policy in effect with respect to the Aircraft or required by the terms hereof. Debtor also agrees, without limiting the generality of the foregoing, (a) not to fly or suffer the Aircraft to be flown or located in any of the former so-called "Iron-Curtain" countries or areas, including without limitation Russia, Ukraine, Georgia, Hungary, the Czech Republic, the Slovak Republic, Croatia, Bosnia-Herzegovina, Bulgaria, Albania, Poland, Rumania, Latvia, Estonia, Lithuania, Viet Nam, China, Cuba and North Korea, or in any satellite country of, or any territory occupied by, or under control of, Russia or China, or in Iraq, Iran or Afghanistan; and (b) not to use, fly or locate any of the Aircraft, or suffer any of the Aircraft to be used, flown or located, in or near any recognized or threatened area of hostilities unless fully covered to Secured Party's satisfaction by

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war risk insurance or unless the Aircraft is operated or used under contract with the government of the United States of America under which contract such government assumes liability for any damage, loss, destruction or failure to return possession of the Aircraft at the end of the term of such contract.

(c) Debtor will not take any action, or suffer any omission, that would cause the Aircraft to be ineligible to be maintained under Part 91, subpart F, of the Federal Aviation Regulations.

Section 2.08. If Debtor shall default in the observance or performance of any of its agreements contained in this Security Agreement, Secured Party may do all acts and make all expenditures necessary to remedy each such default including, without limitation, entering upon or obtaining access to the Aircraft to make repairs upon the Aircraft and to purchase and discharge any lien or security interest, and Debtor shall give, or take all necessary steps to give, Secured Party access to the Aircraft for such purposes. Debtor shall promptly reimburse Secured Party, together with interest at a rate equal to two percent per annum in excess of the Prime Rate for any and all expenditures so made or incurred and such expenditures shall constitute part of the Obligations; provided, however, that Secured Party, though privileged so to do, shall be under no obligation to Debtor to make any such expenditures nor shall the making thereof relieve Debtor of any default in that respect.

Section 2.09. Debtor will permit and/or arrange for inspection by Secured Party, its officers, employees and agents, of the Aircraft and all maintenance and operational records on the Aircraft at any reasonable time and from time to time upon the request of Secured Party.

Section 2.10. (a) Debtor shall maintain such log books and other records pertaining to the Aircraft required by the rules and regulations of the Federal Aviation Administration. Debtor shall keep accurate and complete books and records regarding the Aircraft in accordance with generally accepted accounting principles. For the purpose of establishing the location and value of the Aircraft, Debtor shall furnish to Secured Party information adequate to identify the Aircraft at such times and in such form and substance as may be requested by Secured Party. Debtor shall permit and arrange for Secured Party to review such log books, books and records upon written request and shall furnish Secured Party with such additional information relating to the Aircraft as Secured Party shall reasonably request.

(b) Debtor represents and warrants that the site at which the Aircraft will be permanently hangared or located (its "Permanent Site") is accurately and completely set forth on Exhibit A attached to this Security Agreement and that an exhibit to each Supplement will accurately and completely set forth the Permanent Site of any additional engines which become part of the Aircraft. Debtor shall not change, or permit to be changed, the Permanent Site of Aircraft, except to such new location as it may establish in accordance with paragraph (d) of this Section 2.10. In the event that the Aircraft is to be removed from its Permanent Site to a location within the United States of America for more than 180 days (or more than 60 days with respect to any such engine of less than 750 horsepower which is removed to the State of Louisiana), Debtor shall give Secured Party written notice of this fact, including information concerning proposed temporary locations, the length of time it is expected to be removed from its Permanent

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Site and such other information in connection therewith as Secured Party may reasonably request. The Aircraft shall not be removed from its Permanent Site to a location outside of the United States of America for any period of time without first notifying Secured Party in writing at least 30 days in advance of such removal; provided, however, that this prohibition shall not apply to routine flights from or to the United States of America in the ordinary course of business.

(c) Debtor represents and warrants that Debtor has its principal business office at, and all of the original books of account and records of Debtor relating to the Aircraft are kept at, the address set forth for Debtor at the beginning of [REDACTED] Security Agreement. Neither the location of Debtor's principal office nor the location where such books of account and records are kept will be changed except in accordance with paragraph (d) of this Section 2.10.

(d) Debtor will not establish any different location for the Permanent Site of the Aircraft, or for the place where the books of account and records on the Aircraft are kept, until (i) it shall have given to Secured Party written notice, at least 10 days before doing so, of its intention to establish such new location, clearly describing each such new location and providing such other information in connection therewith as Secured Party may reasonably request, and (ii) with respect to each such new location, it shall have taken such action, satisfactory to Secured Party, as may be necessary to maintain the security interest of Secured Party in the Aircraft granted hereunder at all times fully perfected and in full force and effect.

Section 2.11. Debtor will immediately notify Secured Party of any change, of which Debtor has knowledge, which materially and adversely affects or may materially and adversely affect either Secured Party's or Debtor's right, title or interest in or to, or the value of, the Aircraft.

Section 2.12. Debtor will pay when due any and all taxes, charges and assessments which are levied upon or with respect to the Aircraft and the operation thereof.

Section 2.13. Debtor will furnish to Secured Party or make available to Secured Party for review as and when requested by Secured Party any information or documentation or records reasonably requested by Secured Party.

3. DEFAULT; REMEDIES

Section 3.01. Time is of the essence of this Security Agreement. It is hereby agreed that, if default be made in the payment of any part of the principal or interest of the Note secured hereby at the time and in the manner therein specified, or if any breach be made of any of the other Obligations, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of Secured Party first had and obtained, or in the event of attachment or seizure of the Aircraft under execution or other legal process, or if for any other reason Secured Party may deem itself insecure (each an "Event of Default"), then the whole principal sum unpaid upon the Note, with the interest accrued thereon, or advanced under the terms of this Security Agreement, or secured thereby, and

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the interest thereon, shall immediately become due and payable at the sole option of Secured Party.

Section 3.02. Upon the occurrence of any Event of Default, but subject always to any mandatory requirement of applicable law, Secured Party may, by notice to Debtor:

(a) Take possession of all or any part of the Aircraft then subject to this Security Agreement and all of the rights of Debtor therein shall forthwith be surrendered to Secured Party, and Secured Party may by its agents, or otherwise, take possession of the Aircraft wherever found, with or without notice or process of law and without being responsible for any loss or damage, and for that purpose may enter upon any premises of Debtor without liability for suit, action or other proceeding by Debtor and remove the same. Secured Party, without being responsible for loss or damage, may hold, store and/or use, operate, manage and control the Aircraft, and may collect and receive all tolls, rents, revenues, issues and profits of the Aircraft and every part thereof, until:

(i) the Aircraft is sold pursuant to this Section 3.02; or

(ii) the Obligations are satisfied and paid in full, at which time Secured Party shall deliver to the person or persons entitled thereto all of the Aircraft then held by Secured Party under this paragraph (a) of this Section 3.02.

(b) Secured Party shall be deemed to have exercised reasonable care in the custody and preservation of such of the Aircraft as may be in Secured Party's possession if Secured Party takes such action for that purpose as Debtor shall request in writing, provided that Secured Party shall not be required to take any such requested action if, in the judgment of Secured Party, such action would impair Secured Party's security interest in the Aircraft or its rights in, or the value of, the Aircraft, and provided further that such written request is received by Secured Party in sufficient time to permit Secured Party to take the requested action. Debtor acknowledges that failure of Secured Party to comply with any such request shall not of itself be deemed a failure to exercise reasonable care, and no failure of Secured Party to preserve or protect any rights with respect to the Aircraft against prior parties, or to do any act with respect to the preservation of the Aircraft not so requested by Debtor, shall be deemed to be a failure to exercise reasonable care in the custody or preservation of the Aircraft.

(c) Secured Party may, by its agent or otherwise, sell at public auction the Aircraft, or any part thereof, upon such conditions as to price, terms of payment and such other terms of sale as Secured Party may fix.

(d) Notice of any sale pursuant to this Section 3.02 shall state the time when, and the place where, such sale is to be made, shall contain a brief description of the property to be sold and shall be deemed reasonable if it is mailed to Debtor at least 10 days before the date of such sale. Such sale may be held at any place where sales or public auctions are customarily held in the City of Columbus, State of Ohio, or in any city or county in a state where the Aircraft to be sold is located.

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(e) Secured Party, with or without taking possession of the Aircraft, may take legal proceedings for:

(i) the specific performance of any covenant or agreement herein contained or in aid of the execution of any right or power herein granted;

(ii) foreclosure hereunder;

(iii) the sale, under the judgment or decree of any court of competent jurisdiction, of the Aircraft or any part thereof;

(iv) the appointment of a receiver or receivers pending any foreclosure hereunder or the sale of the Aircraft under an order of a court of competent jurisdiction or under executory or other legal process;

(v) the recovery of judgment for the outstanding balance of the Obligations and the collection of the same out of any properties of Debtor; or

(vi) the enforcement of any other appropriate remedy, and Secured Party shall be entitled, as a matter of right, to the appointment of a receiver of all or any part of the Aircraft.

Section 3.03. Debtor hereby irrevocably appoints Secured Party, its agents and attorneys, successors and assigns, and each of them, the true and lawful attorneys of Debtor, in its name and stead, to make all necessary transfers of any part or all of the Aircraft in connection with any sale or other disposal thereof made pursuant to Section 3.02, and for that purpose they may execute all necessary instruments of assignment and transfer, Debtor hereby ratifying and confirming all that its said attorneys shall lawfully do by virtue hereof. Nevertheless, Debtor shall, if so requested by Secured Party, ratify and confirm any such sale or other Aircraft disposal by executing and delivering to the transferee of any part or all of the Aircraft such proper bill of sale, conveyance, instrument of transfer, release or other document as may be designated in such request.

4. MISCELLANEOUS

Section 4.01. Any notices hereunder shall be given to the parties at their respective addresses set forth herein.

Section 4.02. This Security Agreement is to be interpreted under the local laws of the State of Ohio, except only to the extent of United States federal laws of mandatory application.

39-10

IN WITNESS WHEREOF, the parties hereto have executed and sealed this Agreement on the day and year first above written.

ACKNOWLEDGMENT:

DEBTOR:

REAL ESTATE EXCHANGE, INC.

By: _____

Print Name: _____

Its: _____

ACKNOWLEDGMENT:

SECURED PARTY:

LIMITED SERVICE CORPORATION

Sam Z. Jaffe

By: *Timothy Lyons*

Print Name: TIMOTHY B. LYONS

Title: V.P.

39.4

0 0 0 0 0 0 0 5 8 4 4

39-3

IN WITNESS WHEREOF, the parties hereto have executed and sealed this Agreement on the day and year first above written.

ACKNOWLEDGMENT:

Justin F. Burt

DEBTOR:

REAL ESTATE EXCHANGE, INC.

By: Vonda K. Gora
Print Name: Vonda K. Gora
Its: Secretary

ACKNOWLEDGMENT:

SECURED PARTY:

LIMITED SERVICE CORPORATION

By: _____
Print Name: _____
Title: _____

39-2

0 0 0 0 0 0 0 5 8 4 5

39-1

EXHIBIT A

Permanent Site Location: Columbus, Ohio

39

FILED WITH FAA
NOV 16 PM 2 35
OKLAHOMA CITY
OKLAHOMA

38-1

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

UNITED STATES REGISTRATION NUMBER **N 505LS**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No. 20115

CERT. ISSUE DATE

PK NOV 17 2000
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Real Estate Exchange, Inc.

TELEPHONE NUMBER: (503) 223-3911

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 900 SW Fifth Avenue, Mezz. Level

Rural Route: Box:

CITY Portland	STATE Oregon	ZIP CODE 97204
------------------	-----------------	-------------------

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application. This portion **MUST** be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.
(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and

(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>Vonda K. Laska</i>	TITLE Secretary	DATE 11-16-00
	SIGNATURE Vonda K. Laska	TITLE	DATE
	SIGNATURE	TITLE	DATE

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

ISSUED PINK CERT OF REG TO EXPIRE 12-17-00
T 007544

38

OKLAHOMA CITY
OKLAHOMA

NOV 16 PM 2 35

FILED WITH FAA
REGISTRATION

OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA
U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

4

37-1

FOR AND IN CONSIDERATION OF \$ 0 THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 505LS**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

DOES THIS **16th** DAY OF **Nov** **19**²⁰⁰⁰
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

CC014227

CONVEYANCE
RECORDED

Do Not Write In This Block

~~FOR FAA USE ONLY~~
2000 NOV 17 11 11 53

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL)

Real Estate Exchange, Inc.
900 SW 5th Avenue
Mezz. Level
Portland, OR 97204

FEDERAL AVIATION
ADMINISTRATION

DEALER CERTIFICATE NUMBER

AND TO EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF **IT** ~~HAVE~~ SET **ITS** HAND AND SEAL THIS DAY OF 19

SELLER

NAME (S) OF SELLER
(TYPED OR PRINTED)

SIGNATURE (S)
(IN INK) (IF EXECUTED
FOR CO-OWNERSHIP, ALL MUST
SIGN.)

TITLE
(TYPED OR PRINTED)

Hayes Productions,
LLC

Timothy Lyons
Timothy B. Lyons

Vice President,
Retail Transportation
Company, sole member

003211450328
\$5.00 11/16/2000

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

37

FILED WITH FAA
REGISTRATION
NOV 16 PM 2 35
OKLAHOMA CITY
OKLAHOMA

36-1

090001371

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

UNITED STATES
REGISTRATION NUMBER **N 505LS**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

CERT. ISSUE DATE

HK FEB 09 2000

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

Hayes Productions, LLC

TELEPHONE NUMBER: **(302) 427-7650**

ADDRESS (Permanent mailing address for first applicant listed.)

1105 North Market Street, Suite 1300

Number and street:

Rural Route:

Box:

CITY	STATE	ZIP CODE
Wilmington	Delaware	19801

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

- (1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.

(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

- a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____
- b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

- (2) That the aircraft is not registered under the laws of any foreign country; and
(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
		Vice President	02/07/00
	Timothy B. Lyons	Retail Transportation Company, sole member	
	SIGNATURE	TITLE	DATE

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

*Temp cert issued to
24P 3/10/2000 T000867*

36

OKLAHOMA CITY
OKLAHOMA

'00 FEB 7 PM 3 06

FILED WITH FVA

35

OKLAHOMA CITY
OKLAHOMA

'00 FEB 7 PM 3 06

FILED WITH FAA

FILED
AIRCRAFT REGISTRATION OFFICE

'98 JUL 22 AM 10.58

OKLAHOMA CITY
OKLAHOMA

WIFE FOR I 122

OKLAHOMA

WIFE FOR I 122

WIFE FOR I 122

WIFE FOR I 122

WIFE

34

00000000425

33-1

I A Insured Aircraft Title Service, Inc.



P.O. Box 19527 • Oklahoma City, Oklahoma 73144 • (405) 681-6663
FAX #405-681-9299 (800) 654-4882

PART I

FEDERAL AVIATION ADMINISTRATION
CENTRAL RECORDS DIVISION
OKLAHOMA CITY, OK

DATE: 6-11-98

(64) 505LS
500LS
4 JUL 10 1998

Gentlemen:
Please reserve N _____ in NAME ONLY for: _____

Please reserve N 505LS for assignment to the following aircraft:

<u>N500LS**</u>	<u>Boeing</u>	<u>727-31</u>	<u>20115</u>
Current N#	Make	Model	Serial #

Which is (1) being purchased by: _____ or (2) is registered to: XXX:

Northwest Delaware Corp.
1105 N. Market Street
Wilmington, DE 19899

981630927405
\$ 10.00 06/12/1998

Payment of the required \$10 fee per number to reserve it for one year is attached. If the preferred N number is not available, please contact the undersigned for a selection of a new number.

Please send the letter of confirmation for the reserved number to Insured Aircraft Title Service in the 64 Adm Room.

ADDITIONAL INFORMATION: **See Part II for completion of N number change.

REQUESTED BY: Dionise Badger

Serving the Aviation Financial Community for over 30 years

33

WRT

FILED WITH FAA
AIRCRAFT REGISTRATION BR
'98 JUN 12 PM 9 26
OKLAHOMA CITY
OKLAHOMA

0000000427

32-1

RELINQUISHMENT

FEDERAL AVIATION ADMINISTRATION
P.O. BOX 25504
OKLAHOMA CITY, OK 73125

RE: SPECIAL REGISTRATION NUMBER

****N505LS****

The undersigned party hereby relinquishes all rights, title and interest in the above reserved special registration number. This number should be released to:

Northwest Delaware Corporation

Dated this 12 day of JUNE, 19 98.

BY: Mr. Tim Ritchie


Signature & Title

DIRECTOR OF MAINTENANCE

32

FILED WITH FAA
AIRCRAFT REGISTRATION BR
'98 JUN 12 AM 9 26
OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

UNITED STATES REGISTRATION NUMBER **N 500LS**

AIRCRAFT MANUFACTURER & MODEL **HH Boeing 727-100**

AIRCRAFT SERIAL No. **20115**

CERT. ISSUE DATE
JUN 28 1995

Name Change
FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

NORTHWEST DELAWARE CORPORATION

TELEPHONE NUMBER: **302) 427-7650**

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **1105 North Market Street**

Rural Route: Box:

CITY	STATE	ZIP CODE
Wilmington	DE	19899

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS
ATTENTION! Read the following statement before signing this application.
This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

- (1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.
(For voting trust, give name of trustee: _____), or:
CHECK ONE AS APPROPRIATE:
- a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____
- b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____
- (2) That the aircraft is not registered under the laws of any foreign country; and
(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE
	TIMOTHY B. LYONS	VICE PRESIDENT	
	SIGNATURE	TITLE	DATE
	<i>Timothy Lyons</i>		5/12/95

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

351391229462
\$ 5.00 05/19/1995

CONVEYANCE \$ 2.00

FILED WITH FAA
AIRCRAFT REGISTRY

MAY 19 12 29 PM '95

TY

30-1

CHANGE OF ADDRESS NOTICE

Signature requirements:

- Individual owner must sign.
- Partnership, a general partner must sign.
- Co-owner, each co-owner must sign, continuing as necessary on an attached sheet.
- Government, any authorized person may sign.

AIRCRAFT REGISTRATION NUMBER <i>N500LS</i>		SERIAL NO. <i>20115</i>
MAKE <i>BOEING 707-31</i>		MODEL <i>707-31</i>
ADDRESS CHANGE REQUESTED		
NAME AND ADDRESS OF CERTIFICATE HOLDER		
<i>NORTHWEST HOLDING CORPORATION</i>		
STREET <i>1105 N. MARKET STREET</i>		
CITY <i>WILMINGTON DELAWARE 19899</i>		
STATE	ZIP	COUNTRY
		<i>USA</i>
SIGNATURE (in ink) <i>[Signature]</i>	TITLE <i>C/MANAGER</i>	DATE <i>1/27/92</i>

CANCELLATION OF REGISTRATION REQUESTED:
(check applicable block, sign, and date)

1. Aircraft sold to: (Purchaser's name and address) _____

2. Aircraft destroyed/scrapped _____

3. Aircraft exported to _____

4. Other, specify _____

I (we) request cancellation of registration for the above reason.

SIGNATURE (in ink)	TITLE	DATE

30

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
FEB 4 8 22 AM '92
OKLAHOMA CITY, OKLA.

29

ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

Special Registration Number	133010	Aircraft Make and Model	BOEING	US Department of Transportation Federal Aviation Administration
Special Registration Number	133012	Serial Number	30112	

FOR REGIONS - 133010-133012
WESTWIND HOLDING CORPORATION
5500 1330
WASHINGTON DC 20005

THE OFFICE of the FAA Aircraft Registry, within 2 weeks of the date of this assignment, will issue the special registration number on the aircraft. A...

REGISTRATION NO.	133010	REGISTRATION NO.	133012
REGISTRATION NO.	133011	REGISTRATION NO.	133013

OKLAHOMA CITY
AUG 20 11 45 AM '90
FILED WITH THE
COMMERCIAL
AIRCRAFT REGISTRY

28-1

MORGAN AIRCRAFT TITLE SERVICES, INC.

P. O. Box 270653 • Oklahoma City, OK 73137 • Telephone: 405-787-4550 • Fax: 405-787-4570 •

6445
AUG 03 1990
500LS
JUL 31 1990
647
JUL 05 1990

Date: 6-22-90

TO: FAA Aircraft Registry

ATTENTION: Central Records

Please ~~reserve~~ ^{assign} one (1) special identification number(s) per order of choice.

<u>N500VS (Reserved)</u>			
1st Choice	2nd Choice	3rd Choice	4th Choice
_____	_____	_____	_____
_____	_____	_____	_____

For assignment to: Make and Model: Gulfstream B-1V
 Serial No.: 1009
 Registration No.: N500LS*

SEND Notice AC Form 8050-64 to: Central Holding Corporation
2625 Concord Pike
Wilmington, Del. 19803
Send 8050-64 to MATS for Fed. Exp.

Pink slip attached showing payment of \$ _____

Please send copy of Notice to me in the Public Documents Room. SPEC # ED 10.00
0740 002 6/22/90

ADDITIONAL INSTRUCTIONS

* When N500LS becomes available send certificate use on Boeing 727-31, s/n 20115 N505C registered in the name of Northwest Holding Corporation - P.O. Box 7138 - Wilmington, Del. 19103. Thanks, Bill
 Send 8050-64 to MATS in PD room for Fed Exp.

28

THE AIRCRAFT REGISTRY

FORM APPROVED
 OMB No. 2120-0042

000000001533

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION- <i>MIKE MONROE</i> AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		CERT. ISSUE DATE <i>27-1</i>
UNITED STATES REGISTRATION NUMBER N 505C		F 02 09 90
AIRCRAFT MANUFACTURER & MODEL BOEING 727-100 31		FOR FAA USE ONLY
AIRCRAFT SERIAL No. 20115		

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't 8. Non-citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

NORTHWEST HOLDING CORPORATION

TELEPHONE NUMBER: **(302) 478-5015**

ADDRESS (Permanent mailing address for first applicant listed.)
Foulkstone Plaza, Suite 102
 Number and street: **1409 Foulk Road, P.O. Box 7138**

Rural Route: _____ P.O. Box: _____

CITY Wilmington	STATE Delaware	ZIP CODE 19803
---------------------------	--------------------------	--------------------------

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS
 ATTENTION! Read the following statement before signing this application. This portion MUST be completed.
 A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.
 (For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

a. A resident alien, with alien registration (Form I-151 or Form I-551) No. _____

b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country; and
 (3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE.

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>Edward Jones</i> Edward Jones	TITLE Vice President	DATE 1/30, 1990
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (8-84) (0052-00-628-9005)

cert copy rec'd Boston *0890 5.00 1/30/90*

27

22 22 22 3

CONFORMANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JAN 30 11 33 AM '90
OKLAHOMA CITY
OKLAHOMA

24-1
 00000001531
 F51078

FORM APPROVED
 OMB NO. 2120-0042

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$1 to OVEHE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL
 AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
 CRIBED AS FOLLOWS:

UNITED STATES REGISTRATION NUMBER **N 505C**

AIRCRAFT MANUFACTURER & MODEL
 Boeing 727-31

AIRCRAFT SERIAL No. 20115

DOES THIS 30 DAY OF JAN 19 90
 HEREBY SELL, GRANT, TRANSFER AND
 DELIVER ALL RIGHTS, TITLE, AND INTERESTS
 IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE
 RECORDED
 FEB 9 1 49 PM '90
 FEDERAL AVIATION
 ADMINISTRATION
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Northwest Holding Corporation
 Foulkstone Plaza, Suite 102
 1409 Foulk Road, O. Box 7138
 Wilmington, Delaware 19803

DEALER CERTIFICATE NUMBER

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD
 SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 30 DAY OF JAN 19 90

SELLER	NAME (S) OF SELLER <small>(TYPED OR PRINTED)</small>	SIGNATURE (S) <small>(IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)</small>	TITLE <small>(TYPED OR PRINTED)</small>
		F.B. Transport, Inc.	<i>[Signature]</i>

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

cert copy ret'd to Boston
 ORIGINAL TO FAA

FAA AIRCRAFT REGISTRY
CAMERA NO. IN DATE: 2-13-90

24

8 7 0 1 2 7

CONFERENCE
FILED WITH FAA
AIRCRAFT REGISTRY
JAN 30 11 32 AM '90
OKLAHOMA CITY
OKLAHOMA

25-1
FORM APPROVED
OMB NO. 2120-0042
0001532
F51077

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 1.00 THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 505C**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

DOES THIS **30** DAY OF **JAN.** 19 **90**
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

CONVEYANCE
RECORDED
FEB 9 1 49 PM '90
FEDERAL AVIATION
ADMINISTRATION
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

F.B. Transport, Inc.
c/o Wunsch and George
100 Pine Street
Twenty-First Floor
San Francisco, California 94111

DEALER CERTIFICATE NUMBER

AND TO ITS EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS **30** DAY OF **JAN** 19**90**

	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
SELLER	Arbuthnot Finance International Limited	<i>William C. Boston</i>	William C. Boston, Attorney in Fact

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

cert copy ret'd Boston
ORIGINAL TO FAA

FAA AIRCRAFT REGISTRY
CAMERA NO. IN DATE: 2-13-90

25

770127

COMMERCIAL
FILED WITH FAA
AIRCRAFT REGISTRY
JAN 30 11 31 AM '90
OKLAHOMA CITY
OKLAHOMA

00000001542 F51076

24-11

FAA LEASE TERMINATION AGREEMENT

CONVEYANCE

The undersigned, Arbuthnot Leasing International Limited, as lessor ("the Lessor") and F.B. Transport Inc., as lessee (the "Lessee") under that certain Aircraft Finance Lease and Conditional Sales Contract dated April 3, 1987 (the "Lease") between the Lessor and the Lessee, (which Lease was recorded by the Federal Aviation Administration [the "FAA"] on May 12, 1987 and assigned by Conveyance No. S71223), as assigned by Letter Assignment dated April 11, 1989 (the "Assignment") from the Lessor, as assignor, to Arbuthnot Finance International Limited, as assignee (the "Assignee") (which Assignment was recorded by the FAA on June 12, 1989 and assigned Conveyance No. J60083), hereby terminate the Lease (save only for all agreements, indemnities, representations and warranties of the Lessee and the remedies of the Lessor which shall survive the termination of the Lease pursuant of Clause 32 of the Lease) and the Assignment and release one (1) Boeing 727-31 aircraft bearing manufacturer's serial number 20115 and U.S. Registration Number N505C and three (3) Pratt & Whitney JT8D-7 aircraft engines bearing manufacturer's serial numbers P654373B, P654564B and P648772B from all of the terms and conditions of the Lease and the Assignment, including without limitation any liens or remedies against said aircraft and engines that survive the termination of the Lease pursuant to any provision thereof.

This FAA Lease Termination Agreement may be executed in counterparts, each of which shall be deemed an original and when executed and delivered shall constitute the same instrument.

Dated as of January 30, 1990.

ARBUTHNOT LEASING INTERNATIONAL LIMITED,
as Lessor

SEE RECORDED
CONVEYANCE
NUMBER S71223
FICHE # R-2 PAGE # 17-45

By: *[Signature]*
Title: DIRECTOR

F.B. TRANSPORT INC.,
as Lessee

By:
Title:

ARBUTHNOT FINANCE INTERNATIONAL LIMITED,
as Assignee

By: *[Signature]*
Title: DIRECTOR

cert copy ret'd Boston

FAA AIRCRAFT REGISTRY
CAMERA NO. IN DATE: 2-13-90

24-10

OKLAHOMA
OKLAHOMA CITY
JAN 30 11 39 AM '90
AIRCRAFT REGISTRY
FILED WITH
OKLAHOMA

24-9

00000001543

FAA LEASE TERMINATION AGREEMENT

The undersigned, Arbuthnot Leasing International Limited, as lessor (the "Lessor") and F.B. Transport, Inc., as lessee (the "Lessee") under that certain Aircraft Finance Lease and Conditional Sales Contract dated April 3, 1987 (the "Lease") between the Lessor and the Lessee, (which Lease was recorded by the Federal Aviation Administration [the "FAA"] on May 12, 1987 and assigned Conveyance No. S71223), as assigned by Letter Assignment dated April 11, 1989 (the "Assignment") from the Lessor, as assignor, to Arbuthnot Finance International Limited, as assignee (the "Assignee") (which Assignment was recorded by the FAA on June 12, 1989 and assigned Conveyance No. J60083), hereby terminate the Lease (save only for all agreements, indemnities, representations and warranties of the Lessee and the remedies of the Lessor which shall survive the termination of the Lease pursuant to Clause 32 of the Lease) and the Assignment and release one (1) Boeing 727-31 aircraft bearing manufacturer's serial number 20115 and U.S. Registration No. N505C and three (3) Pratt & Whitney JT8D-7 aircraft engines bearing manufacturer's serial numbers P654373B, P654564B and P648772B from all of the terms and conditions of the Lease and the Assignment, including without limitation any liens or remedies against said aircraft and engines that survive the termination of the Lease pursuant to any provision thereof.

This FAA Lease Termination Agreement may be executed in counterparts, each of which shall be deemed an original and when executed and delivered shall constitute one and the same instrument.

Dated as of January 30, 1990.

ARBUTHNOT LEASING INTERNATIONAL LIMITED, as Lessor

By: _____
Title: _____

F.B. TRANSPORT INC., as Lessee

By: [Signature]
Title: [Title]

ARBUTHNOT FINANCE INTERNATIONAL LIMITED, as Assignee

By: _____
Title: _____

FAA AIRCRAFT REGISTRY
CAMERA NO. IN DATE: 2-13-90

24-8

FILED WITH FAA
AIRCRAFT REGISTRY
JAN 30 11 30 AM '90
OKLAHOMA CITY
OKLAHOMA

24-7

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POWER OF ATTORNEY

BY THIS POWER OF ATTORNEY given on the twenty-fifth day of January 1990 ARBUTHNOT FINANCE INTERNATIONAL LIMITED (the "Grantor") a company incorporated under the laws of England does hereby make constitute and appoint William C. Boston and Jack P. Gilchrist both of 1601 Northwest Express Way, Oklahoma City, Oklahoma 73118 with full power to each of them to act alone to be the Grantor's true and lawful Attorneys in Fact in Oklahoma City, Oklahoma, U.S.A. for it and in its name, place and stead to do all or any of the following acts, deeds, matters or things:-

- A. To sign, execute without examination or enquiry and deliver a Bill of Sale from the Grantor to F.B. Transport Inc. in the FAA Form Approved OMB No. 2120.0042 recording the sale, grant, transfer and delivery of all rights, title and interest in and to the said Boeing 727-100 aircraft bearing manufacturer's serial number 20115 and U.S. Registration No. N505C to F.B. Transport Inc.
- B. To do all other acts and things as either of the said Attorneys shall in his discretion deem necessary or advisable for the purpose of giving effect to the transaction hereby contemplated and (without prejudice to the generality of the foregoing) to make, sign, execute all such deeds, instruments, agreements, notices if and when so required and any other documents whatsoever (whether of a like nature or not) which may be necessary or advisable in connection with the document hereby authorised to be executed or the terms of that document on behalf of the Grantor as either of the said Attorneys may in his discretion think fit and the execution delivery and registration by either of the said Attorneys of any of the foregoing shall be conclusive evidence of his or her authority to do so.
- C. To nominate and appoint (whether under hand or seal) one or more person or persons as substitute or substitutes Attorney-in-Fact under him for all of the purposes aforesaid and to revoke the appointment of the same at pleasure.

The Grantor irrevocably and unconditionally undertakes to indemnify and keep indemnified each of the said Attorneys and his respective substitute or substitutes and their respective estates against all actions, proceedings, claims, costs, expenses and liabilities of every description including without limitation, attorney's [redacted] expenses arising from the exercise or the purported exercise in good faith of any of the powers conferred by this Power of Attorney.

AND the Grantor hereby ratifies and agrees to ratify all that each of the Attorneys or his or her duly appointed substitute or substitutes shall lawfully do or cause to be done by virtue hereof.

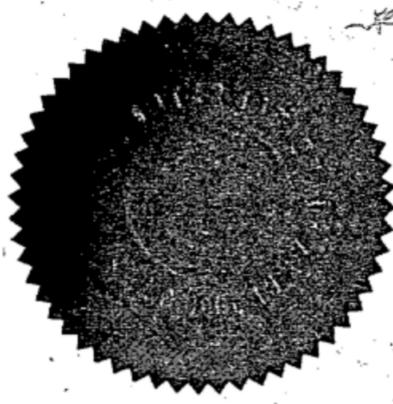
IN WITNESS whereof the Grantor has executed this Power of Attorney under its Common Seal this twenty-fifth day of January 1990.

THE COMMON SEAL of)
ARBUTHNOT FINANCE INTERNATIONAL LIMITED)
was hereunto affixed)
in the presence of:-

Director

Director

dup orig ret'd to Boston



FAA AIRCRAFT REGISTRY
CAMERA NO. IN DATE: 2-13-90

24-6

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JAN 30 11 31 AM '90
OKLAHOMA CITY
OKLAHOMA

00000001535

24-5

ARBUTHNOT FINANCE INTERNATIONAL LIMITED

MINUTES of a meeting of the Board of Arbuthnot Finance International Limited (the "Company") held on twenty-fifth day of January 1990 at 131, Finsbury Pavement, Moorgate, London, EC2A 1AY, at 4.00 .

PRESENT - R.J. Morbin (Chairman)
- I.J. McBride (Director)
- P. Ashton (Director)

1. It was noted that a quorum was present.
2. The Chairman noted that the Company had ownership of a Boeing 727-100 Aircraft bearing manufacturer's serial number 20115 and U.S. registration number N505C (the "Aircraft") and three (3) Pratt and Whitney JT8D-7 Aircraft engines bearing manufacturer's serial number P654373B, P654564B and P648772B (the "Engines") which are the subject of a Lease under an Aircraft Finance and Conditional Sales Contract (the "Contract") to F.B. Transport Inc. (the "Lessee") and that the Lessee wishes to sell the Aircraft and Engines to North West Holding Corporation.
3. The Chairman reminded the Meeting that pursuant to the said Contract the Lessee was entitled to call for the title to the Aircraft and the Engines upon payment by it to the Company of all rent and other sums due under the Contract and that the Company was thereafter under an obligation to execute a release, a bill of sale to transfer title in the Aircraft to the Lessee for the sum of U.S. \$1.00 and such other documents as the Lessee may reasonably require for filing with the Federal Aviation Administration (the "FAA") in connection with such release and transfer of the Aircraft to the Lessee.
4. The Chairman further noted that the Lessee proposed to pay all the sums due to the Company under the said Contract and has requested the Company to execute upon such payment a bill of sale and a FAA lease termination agreement for filing with the FAA.
5. The Chairman also noted that it was in the interest of the Company to execute and deliver the Bill of Sale in Oklahoma, U.S.A. and suggested that the Company grant a Power of Attorney to William C. Boston and Jack P. Gilchrist both of 1601 Northwest Express Way, Oklahoma City, Oklahoma 73118 in Oklahoma to execute and deliver the same on behalf of the Company to the Lessee.

FAA AIRCRAFT REGISTRY

CAMERA NO. IN DATE: 2-13-90

24-4

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24-3

(2)

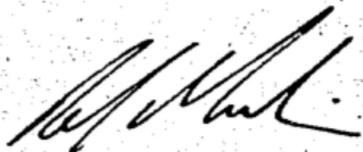
6. A draft FAA lease termination agreement (the "Termination Agreement"), a draft power of attorney (the "Power of Attorney") and a bill of sale in the form of FAA form number 2120.0042 (the "Bill of Sale") were tabled before the Meeting.

After full consideration of the matter and the terms of the Termination Agreement, the Bill of Sale and the Power of Attorney it was unanimously RESOLVED:-

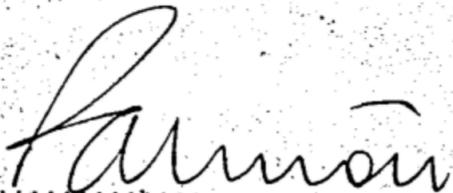
- i) that it was in the best interest of the Company to sell the Aircraft and the Engines to the Lessee and to execute the Termination Agreement, the Bill of Sale and the Power of Attorney;
- ii) that the Company should and did thereby approve the terms of the Termination Agreement on the terms and conditions contained in the draft produced to the Meeting and that Mr Paul Ashton was authorised to sign and enter into the Termination Agreement on behalf of the company;
- iii) that the Company should and did thereby approve the Power of Attorney on the terms and conditions contained in the draft produced to the Meeting and that any two Directors were authorised to execute the document under the Common Seal of the Company;
- iv) that Mr Paul Ashton be authorised on behalf of the Company to make any minor amendments and/or alterations to any of the documents produced to the Meeting should such amendments and/or alterations subsequently in his opinion prove necessary.

There being no further business the Meeting was closed.

CHAIRMAN



DIRECTOR



FAA AIRCRAFT REGISTRY

CAMERA NO. *IN* DATE: 2-13-90

24-2



24-1

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It is hereby certified as follows:-

- A. The foregoing is a true copy of the Minutes of the Meeting of the Board of Directors of the Company.
- B. The foregoing resolutions were duly passed in accordance with the Memorandum and Articles of Association of the Company.

[Handwritten Signature]
Director

[Handwritten Signature]
Director

FAA AIRCRAFT REGISTRY
CAMERA NO. 1N DATE: 2-13-90

24

CONFORMANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JAN 30 11 31 AM '90
OKLAHOMA CITY
OKLAHOMA

23-2

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION		SEE CONVEYANCE NO. _____ FILING DATE: _____
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.		
TYPE OF CONVEYANCE Assignment of Lease and CSC (Doc S71223 R2 pg 17-45)		DATE EXECUTED 4-11-89
FROM Arbuthnot Leasing International Limited		DOCUMENT NO. J60083
TO OR ASSIGNED TO Arbuthnot Finance International Limited		DATE RECORDED 6-12-89
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED 1
N505C		
ENGINES		TOTAL NUMBER INVOLVED 3
MAKE(S) Pratt & Whitney JT8D-7		SERIAL NO. P654373B P648772B P654564
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)		SERIAL NO.
SPARE PARTS — LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: N505C Boeing 727-31 s/n 20115		

FAA AIRCRAFT REGISTRY

CAMERA NO. 1 DATE: 2-14-89

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D**

23-1

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE-RECORDATION		SEE CONVEYANCE NO. _____ FILING DATE: _____
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.		
TYPE OF CONVEYANCE Assignment of Lease and CSC (EAC S71223 R2 pg 17-45)		DATE EXECUTED 4-11-89
FROM Arbuthnot Leasing International Limited		DOCUMENT NO. J60083
TO OR ASSIGNED Arbuthnot Leasing International Limited		DATE RECORDED 6-12-89
THE FOLLOWING MATERIAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by number)		TOTAL NUMBER INVOLVED
N505C		1
<h1>VOID</h1>		
ENGINES MAKE(S) Pratt & Whitney JT8D-7		TOTAL NUMBER INVOLVED 3 P654373B P654372B SERIAL NO. P654564
PROPELLERS MAKE(S)		TOTAL NUMBER INVOLVED SERIAL NO.
SPARE PARTS - LOCATIONS LOCATION		TOTAL NUMBER INVOLVED
RECORDED CONVEYANCE FILED IN: N505C Boeing 727-31 s/n 20115		

J 6 0 0 8 3

23-1

0 0 0 0 0 0 0 1 1 0 1

CONVEYANCE
RECORDED

To: ARBUTHNOT FINANCE INTERNATIONAL LIMITED JUN 12 2 53 PM '89

FEDERAL AVIATION
ADMINISTRATION

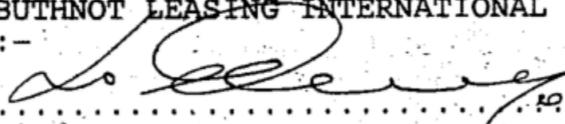
Arbuthnot Leasing International Limited, a company incorporated in England (Registration number 238155) and having its registered office at 131 Finsbury Pavement, London EC2A 1AY ("ALIL") hereby confirms that pursuant to an agreement for the sale and purchase of part of its business dated 11th April 1989 between ALIL (1) and Arbuthnot Finance International Limited, a company incorporated in England (Registration Number 1566963) and also having its registered office at 131 Finsbury Pavement, London EC2A 1AY ("AFIL") (2), ALIL has (inter alia):

(i) by delivery transferred to AFIL all its right, title and interest in and to one Boeing 727-100 Aircraft having Manufacturer's Serial Number 20115, FAA Registration Number N505C together with three Pratt & Whitney JT 8D-7B engines, Serial Number P648772B, P654373B and P654564; and

(ii) assigned to AFIL all its right, title and interest in and to the aircraft finance lease and conditional sales contract dated 3rd April 1987 between ALIL (1) and F.B. Transport, Inc., a company incorporated in the State of Nevada, recorded by the Federal Aviation Administration on 12th May 1987 as conveyance number 571223.

This document is governed by English law and was delivered in England.

ARBUTHNOT LEASING INTERNATIONAL LIMITED
by:-


.....
A director of ALIL.

Dated this 11th day of April 1989

3138c(1)

0457 5-11-89 20.00

cut by Mr. to Post: 2

881071

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CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
MAY 11 2 45 PM '89
OKLAHOMA CITY
OKLAHOMA

22-1

RW: WW DEC 16 '88

CHANGE OF ADDRESS NOTICE

Signature requirements:

- Individual owner must sign.
- Partnership, a general partner must sign, must sign.
- Co-owner, each co-owner must sign, continuing as necessary on an attached sheet.
- Government, any authorized person may sign.

Airworthiness Directives (AD) for a particular make and model aircraft are mailed to the owners using the permanent mailing address on file with the FAA Registry. This address is the same as the one shown on the aircraft Certificate of Registration. Federal Aviation Regulation (FAR) Part 47.45 requires owners of U.S. registered aircraft to notify the registry within 30 days after any change in this address. A revised Certificate of Aircraft Registration is then issued without charge.

MAIL TO:

FAA Aircraft Registry, AAC-250
Mike Monroney Aeronautical Center
P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504

AIRCRAFT REGISTRATION NUMBER <i>N505C</i>	SERIAL NO. <i>20115</i>
MAKE <i>BOEING</i>	MODEL <i>727-100</i>

ADDRESS CHANGE REQUESTED
NAME AND ADDRESS OF CERTIFICATE HOLDER

F. B. Transport c/o Peter Hunt

[Redacted]

CANCELLATION OF REGISTRATION REQUESTED:
(check applicable block, sign, and date)

1. Aircraft sold to: (Purchaser's name and address)

2. Aircraft destroyed/scrapped

3. Aircraft exported to _____

4. Other, specify _____

I (we) request cancellation of registration for the above reason.

SIGNATURE (In Ink)	TITLE	DATE
<i>[Redacted]</i>	<i>[Redacted]</i>	<i>[Redacted]</i>

SIGNATURE (In Ink)	TITLE	DATE
<i>[Signature]</i>	<i>Office Manager</i>	<i>11/22/88</i>

22

NOV 29 1988

FAA AIRCRAFT REGISTRY
1200 NATIONAL AVENUE, SUITE 100
WASHINGTON, DC 20528
TEL: (202) 267-2141

OKLAHOMA
1200 NATIONAL AVENUE, SUITE 100
WASHINGTON, DC 20528
TEL: (202) 267-2141

CHALLENGE
FILED WITH FAA
AIRCRAFT REGISTRY
NOV 29 9 13 AM '88
OKLAHOMA CITY
OKLAHOMA

21-1

MEMORANDUM TO THE FILE

U FEB 03 '88
ID AND DATE

AIRCRAFT N 505C

DOCUMENT RETURNED 2-3-88 (date)

Date received: 1-22-88

MICRO # : 659

Reason returned: Cy of Us Doc 869554 of 1 Pg 14-1

DUPLICATE CERTIFICATE ISSUED _____ (date)

REVISED CERTIFICATE ISSUED _____ (date)

Address changed to:

Street: _____

City: _____

State: _____ Zip: _____

AIRCRAFT DESCRIPTION CHANGE:

N-number: _____

Serial number: _____

Make: _____

Model: _____ (MMC: _____)

Reason: N-number change FAA 8130-6

Other: _____

chgd
 20-1
 8 JUN 15 1987

 US Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS		Special Registration Number N 505C
	Aircraft Make and Model BEIJING 727-31	Serial Number 20115	Present Registration Number N 505T
F. B. TRANSPORT, INC. 		Issue Date FEB. 06, 1987	This is your authority to change the United States registration number on the above described aircraft to the special registration number shown. Carry duplicate of this form in the aircraft together with the old registration certificate as interim authority to operate the aircraft pending receipt of revised certificate of registration. Obtain a revised certificate of airworthiness from your nearest Flight Standards field office. The latest FAA Form 8130-6 on file is dated 063069 The airworthiness classification and category STANDARD
SIGN AND RETURN THE ORIGINAL of this form to the FAA Aircraft Registry, within 5 days after placing the special registration number on the aircraft. A revised certificate will then be issued. Unless this authority is used and this office so notified, the authority for use of the special number will expire on FEB. 06, 1988			
CERTIFICATION: I certify that the special registration number was placed on the aircraft described above.		RETURN FORM TO: FAA Aircraft Registry Box 25504 Oklahoma City, Oklahoma 73125	
Sign of Owner: F.B. Transport, Inc. <i>Peter Hunt, President</i>		Title of Owner: by Peter Hunt, President	
Date Placed on Aircraft April 15, 1986			
BELOW THIS POINT FOR FAA USE ONLY			
1. <input type="checkbox"/> FP	NAME		
2. <input type="checkbox"/> NF			
ADDRESS			
FC		ZIP	EMP CODE
		DATE	

AC Form 8050-64 (11-82)

19-1

DAUGHERTY, BRADFORD, FOWLER & MOSS

PETER B. BRADFORD
DANIEL J. FOWLER
R. STEVEN HAUGHT
CLIFFORD A. JONES, P.C.
RAY G. MOSS
C. DOUGLAS PICHA
FRANK L. POLK
RICHARD A. RESETARITZ

ATTORNEYS AT LAW
900 FIRST CITY PLACE
204 NORTH ROBINSON
OKLAHOMA CITY, OKLAHOMA 73102
(405) 232-0003
TELECOPY (405) 232-0865

OF COUNSEL:
PHIL E. DAUGHERTY
CARLA J. GOETZINGER
ROBERT M. PEREGRIN

January 13, 1987

64 505T
505C
2 FEB 06 1987

Federal Aviation Administration
Aircraft Registry
P. O. Box 25082
Oklahoma City, Oklahoma 73125

Attention: Central Records Section

Re: N505T to be changed to N505C

Gentlemen:

Our client, F. B. Transport, Inc. purchased one (1) Boeing 727-31 aircraft bearing manufacturer's serial number 20115 and U. S. Registration No. N505T (the "Aircraft") on this date from Tenneco Inc. We have been advised by Tenneco Inc. that it has sent a telex to the FAA assigning to our client, F. B. Transport, Inc. its reserved U. S. Registration No. [redacted] on behalf of our client we hereby request that upon registration of the Aircraft, you forward to our client at the following address:

F. B. Transport, Inc.
c/o Peter Hunt
[redacted]

an AC Form 8050-64 authorizing the change of U. S. Registration Number to N505C.

If you have any questions with respect to this request, please contact the undersigned at (405) 232-0003.

Very truly yours,
Daniel J. Fowler
Daniel J. Fowler
For the Firm

DJF/dh/1NEREN4
cc: Kathryn S. Wunsch, Esq.

Per letter of 1-29-87
505T to be reserved
back to Tenneco, Inc.
\$10.00
#0007 2-2-87
R
505T
B JUN 15 1987

FORM APPROVED
 OMB No. 2120-0042
 18-1

0000000000181

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MEMPHIS AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION			CERT. ISSUE DATE
UNITED STATES REGISTRATION NUMBER N 505C Pending (Now N505T)			S 051287
AIRCRAFT MANUFACTURER & MODEL BOEING 727-31			FOR FAA USE ONLY
AIRCRAFT SERIAL No. 20115			
TYPE OF REGISTRATION (Check one box)			
<input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-owner <input type="checkbox"/> 5. Gov't <input type="checkbox"/> 6. Non-citizen Corporation			
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) F. B. TRANSPORT, INC.			
TELEPHONE NUMBER: (415) 956-4600			
ADDRESS (Permanent mailing address for first applicant listed.) C/O PETER HUNT			
Number and street: [REDACTED]			
Rural Route: [REDACTED] D. Box: [REDACTED]			
CITY SAN FRANCISCO	STATE CA	ZIP CODE 94104	
<input type="checkbox"/> CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application. This portion MUST be completed. A false or dishonest answer to any question in this application may be grounds for punishment by [REDACTED] / or imprisonment (U.S. Code, Title 18, Sec. 1071).			
CERTIFICATION			
I/WE CERTIFY:			
(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States. (For voting trust, give name of trustee: <u>MARVIN J. COLANGELO</u>), or: CHECK ONE AS APPROPRIATE: a. <input type="checkbox"/> A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____ b. <input type="checkbox"/> A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____			
(2) That the aircraft is not registered under the laws of any foreign country; and (3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.			
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.			
TYPE OR PRINT NAME BELOW SIGNATURE			
FACH PART OF THIS APPLICATION MUST BE SIGNED IN INK	SIGNATURE 	TITLE PRESIDENT	DATE APR 6, 1987
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE	DATE
NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.			

AC Form 8050-1 (8-84) (0052-00-628-9605)

755 500 7/17/87

18

[Faint, mostly illegible text and grid lines, likely a registration form or ledger page.]

CONVERSION FILED WITH
FAA AIRCRAFT REGISTRY
APR 17 10 09 AM '87
OKLAHOMA CITY, OKLA.

17-45

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION		SEE CONVEYANCE NO. _____ FILING DATE: _____
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.		
TYPE OF CONVEYANCE <i>Aircraft Finance Lease & Conditional Sales Contract</i>		DATE EXECUTED <i>4-3-1987</i>
FROM <i>Orbithnot Leasing Intl Ltd, Lessor</i>		DOCUMENT NO. <i>71223</i>
TO OR ASSIGNED TO <i>A.B. Transport Inc. Lessee</i>		DATE RECORDED <i>5-12-87</i>
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED /
<i>N 505C</i>		
ENGINES		TOTAL NUMBER INVOLVED <i>3</i>
MAKE(S) <i>Pratt & Whitney JT8D-7</i>	SERIAL NO. <i>P654373B P654564B P648712</i>	
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.	
SPARE PARTS — LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: <i>N505C, Boeing 727-31, 571, 20115</i>		

00000000164

(EILING COPY)

17-43

AIRCRAFT FINANCE LEASE
AND CONDITIONAL SALES CONTRACT

571223

Aircraft Finance Lease [redacted] Contract by and between
ARBUTHNOT LEASING INTERNATIONAL LIMITED, its successors, assigns and/or
nominees (hereinafter called the "Lessor"), and the undersigned [redacted]
(hereinafter called the "Lessee").

CONVEYANCE
RECORDED

MAY 12 10 50 AM '87

1. DEFINITIONS

FEDERAL AVIATION
ADMINISTRATION

For all purposes herein, and for the purposes of the documents and exhibits
executed pursuant thereto, the following terms shall have the following
meanings (such definitions to be equally applicable to both the singular and
the plural forms thereof or to any gender thereof), unless the context
indicates otherwise:

(a) Aircraft

"Aircraft" shall mean that Aircraft leased to Lessee pursuant to this
Aircraft Lease, as more fully described in the Lease Schedule annexed or
to be annexed hereto, the airframe and/or any unit, part, or component
thereof, together with all aircraft engines, appliances, instruments,
accessories, and spare parts thereto and all records, logs, manuals,
technical data and other materials relating thereto (the appliances,
instruments, accessories and spare parts being identified in Exhibit A
hereto) and rights as to warranty or indemnity from any sellers,
suppliers, manufacturers, transporters or installers thereof, except as
provided under Section 11 hereinbelow, and all alterations,
modifications, additions or attachments thereto.

(b) Lease Schedule

"Lease Schedule" shall mean the schedule listing, describing, and
pricing the Aircraft leased hereunder, signed by the parties hereto.

(c) Lease

The terms "Aircraft Finance Lease and Conditional Sales Contract",
"Aircraft Lease" and/or "Lease" and all references thereto, as used
throughout this instrument, the Lease Schedule, and all exhibits and
documents issued and executed pursuant hereto or thereto, shall mean
this instrument as originally executed or if later extended, renewed,
amended or supplemented, then as so extended, renewed, amended or
supplemented.

(d) Net Proceeds

In any sale of the Aircraft or any unit or part thereof, "Net Proceeds"
shall mean the amount received in cash upon the sale thereof, less all
expenses incurred by or for Lessor in connection with such sale,
including reconditioning and removal expenses, repair costs and
commissions, reasonable attorneys' fees and less all sums accrued and
unpaid to Lessor, pursuant to this Aircraft Lease, to the date of such
sale.

1 signed

755 2000 4/17/87 Jwb

17-42

(e) Unpaid Principal

"Unpaid Principal" shall mean, at the date of determination thereof the amount specified in the Lease Schedule as applicable at that time plus, if applicable, the amount of any Unpaid Principal due to be paid on a Payment Date which has not been so paid.

LEASE

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor the Aircraft, engines and accessories described in the Lease Schedule upon the provisions, terms and conditions of this Lease and the Lease Schedule.

3. RENT

The rent for the Aircraft leased pursuant to this Aircraft Lease shall be the rent provided for in Section 4. Lessee promises to pay Lessor, or order, the rental payments in accordance with the provisions of the Lease Schedule, and the payments shall be made to such account in New York City as the Lessor shall from time to time notify to the Lessee in accordance with Section 35 hereinbelow.

4. RENTAL ADJUSTMENTS

On each Payment Date during the Term the Lessee shall pay to the Lessor rent in an amount which is the aggregate of (a) the proportion of the Unpaid Principal which is due on that Payment Date, as specified in the Lease Schedule and (b) an amount equal to LIBOR for the Rent Term ending on such Payment Date plus 1.25% applied to the amount of the Unpaid Principal outstanding from day to day during such Rent Term. Said interest rate shall be net of any withholding taxes.

For the purposes of this Section 4:

"Rent Term" means each period of time for which a payment of rent under this Section is calculated being the period which commences on the last day of the immediately preceding Rent Term (other than in the case of the first Rent Term which will commence on the date of delivery of the Aircraft in accordance with Section 6) and ends on the next Payment Date.

"Payment Date" means a date specified in the Lease Schedule for payment of Rent by the Lessee.

"LIBOR" means in relation to a particular Rent Term the rate at which U.S. Dollar deposits for a period comparable to such Rent Term and in an amount comparable to the Unpaid Principal at the commencement of such Rent Term are being offered to the Lessor in the London Interbank Eurocurrency Market two business days (in both London and New York) prior to the first day of such Rent Term or, if no such deposits are being offered to the the Lessor the rate at which the Lessor is able to fund an amount comparable to such Unpaid Principal and for a period comparable to such Rent Term.

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Lessee, by written notice to Lessor at least thirty (30) days prior to any Payment Date may elect to fix the interest rate upon which the Rental Payments are based for all or a portion of the remainder of the Term with effect from the Payment Date specified in such notice (the period to which such election applies being the "Fixed Period"). If Lessee so elects, the rent due on the Payment Dates during the Fixed Period shall be calculated by substituting for LIBOR in the calculation of such rent the rate quoted by the Lessor to the Lessee on the first day of such Fixed Period as its cost of funding the Unpaid Principal during the Fixed Period.

5. TERM

The term of this Aircraft Lease shall commence on and as of the date of acceptance of the Aircraft by Lessee hereunder and shall be as indicated on the Lease Schedule, together with any renewals or extensions thereof. This Lease may be earlier terminated pursuant to the provisions of Section 8, 20 or 26 hereinbelow. "Term" shall mean the period during which the Lessee is entitled to possession of the Aircraft (other than as a result of the passing of title to the Aircraft to the Lessee).

6. DELIVERY OF AIRCRAFT; CONDITIONS PRECEDENT

(a) Subject to the provisions of sub-paragraph (b) below, delivery of the Aircraft by the Lessor to the Lessee shall be effected when the Aircraft is transferred by the Lessee to the Lessor in accordance with the Bill of Sale referred to in paragraph 6(b)(3)(i) below (the "Bill of Sale").

(b) The following shall be conditions precedent to the acceptance by the Lessor of the Aircraft from the Seller under the Bill of Sale and to delivery and the Lessee agrees that all such conditions shall be fulfilled prior to Delivery:

1. No event of default shall have occurred or other event which with the giving of notice and/or lapse of time might constitute an event of default;
2. Lessor shall have received in form and substance satisfactory to it each of the following:
 - (i) certificates addressed to Lessor by insurance advisors or brokers acceptable to the Lessor confirming that the insurance required to be maintained in respect of the Aircraft pursuant to Section 9 hereof will be in full force and effect on Delivery;
 - (ii) a Bill of Sale transferring title in the Aircraft to Lessor substantially in the form set forth in Exhibit B hereto together with a receipt in respect of the total purchase price for the Aircraft substantially in the form set forth in Exhibit C hereto;
 - (iii) a legal opinion from Hunt and Hunt, counsel to the Lessee, in form and substance satisfactory to the Lessor;

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- (iv) the guarantee of Piccadilly House, Limited in form and substance satisfactory to Lessor;
- (v) an irrevocable standby letter of credit in the amount of \$1,000,000.00 in favour of Lessor issued by The Rural and Industries Bank of Western Australia;
- (vi) certified copies of the current FAA Certificate of Registration and Airworthiness relating to the Aircraft; and
- (vii) confirmation that the log books pertaining to the Aircraft have been left with the Aircraft.

(c) The Lessee acknowledges that the condition of the Aircraft on delivery shall be the sole responsibility of the Lessee and the Lessee shall not be entitled for any reason whatsoever to refuse to accept the delivery of the Aircraft hereunder once the same has been transferred by the Lessee to the Lessor pursuant to the Bill of Sale. Lessee shall insure that the Aircraft, its engines and accessories are properly invoiced to and/or sold to Lessor prior to acceptance thereof. LESSOR SHALL NOT BE RESPONSIBLE FOR, NOR SHALL THE VALIDITY OF THIS AIRCRAFT LEASE OR THE LEASE SCHEDULE BE AFFECTED BY, ANY DELAY IN OR FAILURE OF DELIVERY OF SAID AIRCRAFT, ITS ENGINES AND ACCESSORIES. Upon delivery of the Aircraft, its engines and accessories, Lessee shall promptly inspect said Aircraft, engines and accessories to determine any defects therein and if acceptable to Lessee, accept the same on behalf of Lessor. Lessee shall accept the Aircraft, its engines and accessories as delivered and provide evidence thereof to Lessor on a Certificate of Acceptance. Lessor shall insert the serial number, descriptive material, details of Unpaid Principal and other relevant matters on the Lease Schedule. Lessor shall have no duty to inspect the Aircraft, its engines or accessories. If the Aircraft, its engines or accessories do not operate as represented or warranted, or if its engines or accessories are not properly installed by any supplier, or the Aircraft is unsatisfactory for any reason, Lessee shall make any claim on account thereof solely against said supplier.

7. MAINTENANCE; REPLACEMENT AND POOLING OF PARTS; ALTERATIONS, MODIFICATIONS AND ADDITIONS

7.1 Maintenance

(a) Lessee shall maintain, service, repair, overhaul, alter and modify the Aircraft, or cause it to be maintained, serviced, repaired, overhauled, altered and modified, in accordance with a maintenance program for the Aircraft approved by the FAA (the "Maintenance Program"), so as to keep the Aircraft in good operating condition, ordinary wear and tear excepted, and in such condition as required to enable the Standard Certificate of Airworthiness for the Aircraft to be maintained in good standing at all times under the Act, except when the Aircraft is being stored, maintained, serviced, repaired, overhauled, tested or modified as permitted or required by this Lease or when the Aircraft has been grounded (other than grounding for an act or omission which would constitute a breach of this Lease) by the FAA or other applicable governmental authority prior to the expiration or termination of this Lease. Notwithstanding the foregoing, if at any time the Aircraft and/or Engines are not being operated, Lessee may store, or may

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cause to be stored, the Aircraft and/or Engines at a suitable storage facility selected by Lessee. In any such case, Lessee will store, service, preserve, reactivate and prepare the Aircraft and/or Engines for return to service or cause the Aircraft and/or Engines to be stored, serviced, preserved, reactivated and prepared for return to service, in accordance with the current procedures of the Manufacturer or such storage facility, as the case may be, applicable to aircraft and engines of the same type as the Aircraft and Engines. The Aircraft may be stored in the open, except that the aircraft documentation and any uninstalled Engines or Parts shall be protected and stored under cover.

(b) Lessee shall comply with or cause to be complied with all service, inspection, maintenance, repair and overhaul regulations, directives and instructions which are made mandatory by the FAA or other governmental authority upon United States operators of Boeing Model 727-100 aircraft and Pratt & Whitney JT8D-7B engines and which require compliance during the term of this Lease. The Aircraft will not be maintained, used or operated in material violation of any law or any rule, regulation or order of any government or governmental authority having jurisdiction (domestic or foreign) or in violation of any airworthiness certificate, license or registration relating to the Aircraft, Airframe or any Engine installed on the Aircraft issued by any such authority. In the event that any law, rule, regulation or order requires that any alteration of the Aircraft, Airframe or any Engine be made during the period, Lessee shall conform thereto or obtain conformance therewith at no expense to Lessor, and maintain or cause to be maintained the Aircraft in proper operating condition under such laws, rules, regulations and orders.

7.2 Replacement of Parts

Lessee will promptly replace or cause to be promptly replaced all parts which may from time to time be incorporated in the Aircraft, Airframe or any Engine and which may from time to time become worn out, lost, stolen, destroyed, seized, confiscated, damaged beyond repair or permanently rendered unfit for use for any reason whatsoever, except as otherwise provided in Sections 7.4 and 7.5. Any parts, whether or not worn out, lost, stolen, destroyed, seized, confiscated, damaged beyond repair or permanently rendered unfit for use, may be removed in the ordinary course of maintenance, service, repair, overhaul or testing, so long as, except as provided in Sections 7.4 and 7.5, such parts are replaced as promptly as possible. All replacement parts shall except as provided in Sections 7.4 and 7.5 be free and clear of all Liens and shall be in as good operating condition as, and shall have performance and durability characteristics and a value and utility at least equal to, the parts replaced assuming such replaced parts were in the condition and repair required to be maintained by the terms hereof. All parts at any time removed from the Aircraft, Airframe or any Engine shall remain subject to this Lease, no matter where located, until such time as such parts shall be replaced by parts which have been incorporated in the Aircraft, Airframe or such Engine and which meet the requirements for replacement parts specified above. Immediately upon any replacement part becoming incorporated in the Aircraft, Airframe or such Engine as above provided, without further act, such replacement part shall except as provided in Sections 7.4 and 7.5 become subject to this Lease and be deemed part of the Aircraft, Airframe or such Engine for all purposes hereof to the same extent as the Parts originally incorporated in such Aircraft, Airframe or Engine.

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7.3 Pooling of Parts

Any part removed from any Aircraft, Airframe or Engine as provided in Section 7.2 may be subjected to a normal pooling arrangement customary in the Airline industry entered into in the ordinary course of business of Lessee with United States certificated air carriers, so long as the part replacing such removed part shall be incorporated in the Aircraft, Airframe or such Engine in accordance with Section 7.2, as promptly as possible after the removal of such removed part.

7.4 Alterations, Modifications and Additions

Lessee shall make or cause to be made such alterations and modifications in and additions to the Aircraft as may be required from time to time to meet the standards of the FAA or other governmental authority having jurisdiction over the Aircraft and to maintain the Standard Certificate of Airworthiness for the Aircraft. In addition, Lessee may make or permit to be made such alterations and modifications in and additions to the Aircraft, Airframe or any Engine as may be deemed desirable in the proper conduct of the business of Lessee, including without limitation the removal of parts obsolete or no longer suitable or appropriate for use in the Aircraft, Airframe or such Engine; but no such alteration, modification or addition shall (i) diminish the value, performance, durability or utility of the Aircraft, Airframe or such Engine, or impair the condition or airworthiness thereof, below the value, performance, durability, utility, condition and airworthiness thereof immediately prior to such alteration, modification or addition assuming the Aircraft, Airframe or such Engine was then of the value or utility and in the condition and airworthiness required to be maintained by the terms of this Lease, (ii) adversely affect the capability of the Aircraft, Airframe or such Engine to be used in commercial service, (iii) materially adversely affect the cost of performing Airframe or Engine maintenance, (iv) adversely affect the service life of the Aircraft, Airframe or such Engine, the interchangeability of spare parts and ground support equipment for the Aircraft or the commonality of support equipment for the Aircraft or the commonality of (A) the Aircraft with other Boeing aircraft or (B) such Engine with other engines, type, (v) adversely affect aerodynamic characteristics, performance, weight or ground or flight operation characteristics of the Aircraft or (vi) change the basic configuration thereof. Except as provided in Section 7.5 all parts incorporated in the Aircraft, Airframe or such Engine as the result of such alteration, modification or addition shall become part of this Lease.

7.5 Substitute Parts

Notwithstanding the provisions of Sections 7.2 and 7.4, Lessor and Lessee agree that Lessee may, consistent with the maintenance standards of the Airframe manufacturer and the Engine manufacturer, replace component parts of the Aircraft with temporary substitute equipment, including substitute engines, during such time as the original component shall be removed for service, checking or overhaul. Such substitute equipment shall be the subject of prompt notice given by Lessee to Lessor giving full definition of the purpose of and the duration of the substitution. Substitute equipment employed by Lessee under the terms of this Section 7.5 shall be held by Lessee, at Lessee's sole cost and expense, as a bailee for hire and title to such substitute equipment shall pass neither to Lessee nor to Lessor.

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8. LOSS, DESTRUCTION, REQUISITION, ETC.

8.1 Event of Loss

"Event of Loss" means, with respect to the Aircraft, Airframe or any Engine, any of the following events with respect to such property: (i) loss of such property or the use thereof due to theft or disappearance for a period of 30 days or more; (ii) destruction, damage beyond repair or rendition of such property so as to be permanently unfit for normal use for any reason whatsoever; (iii) any damage to such property which results in an insurance settlement with respect to such property on the basis of a total loss; (iv) the condemnation or (except as provided in Section 8.5 below) requisition of title to, or the confiscation, seizure or requisition of use of such property for a period of thirty consecutive days; (v) as a result of any rule, regulation, order or other action by the FAA or other governmental body having jurisdiction, which relates to all similar Aircraft and/or Engines, the use of such property in the normal course of Lessee's business shall have been prohibited for a period of more than six consecutive months unless Lessee, prior to the expiration of such six-month period, shall have undertaken or caused to be undertaken and shall be diligently carrying forward all steps which are necessary or desirable to permit the normal use of such property by Lessee or, in any event, if such use shall have been prohibited for a period of nine consecutive months; (vi) the operation or location of such property, while under requisition for use by the Government, in any area excluded from coverage by any insurance policy in effect with respect thereto required by the terms of this Lease; or (vii) any divestiture of Lessee's title.

8.2 Event of Loss with Respect to Airframe

Upon the occurrence of an Event of Loss with respect to the Airframe, Lessee shall forthwith (and in any event within 30 days after it shall become aware of such occurrence) give or cause to be given to Lessor written notice of such Event of Loss and shall comply with the provisions of this Section 8.2.

On or before the Business Day next preceding 30 days following the date of the occurrence of such Event of Loss, Lessee shall pay to Lessor the Unpaid Principal then outstanding plus interest thereon to the date of such payment. Upon receipt of such payment, all past due Rentals and any other sums due hereunder, this Lease shall terminate with respect to the Aircraft and the Lessor shall execute a Bill of Sale to transfer title in the Aircraft to the Lessee for the sum of U.S.\$1.00 and a release on FAA Form AC8050-41 (or such other form or document as may from time to time be current for effecting the release intended thereby) and such other documents as the Lessee may reasonably require for filing with the FAA in connection with such release and the transfer of the Aircraft to the Lessee.

8.3 Event of Loss with Respect to Engine

Upon the occurrence of an Event of Loss with respect to an Engine under circumstances in which there has not occurred an Event of Loss with respect to the Airframe, Lessee shall give or cause to be given to Lessor prompt written notice of such Event of Loss and shall, as promptly as possible in any event within 30 days after it shall become aware of the occurrence of

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such Event of Loss, cause such Engine to be replaced with a replacement engine free and clear of all liens and having performance and durability characteristics and a value and utility at least equal to, and being in as good operating condition as, the Engine with respect to which such Event of Loss occurred, assuming such Engine was of the value and utility and in the condition and repair required by the terms hereof immediately prior to the occurrence of such Event of Loss and such replacement Engine shall be deemed an Engine for all purposes hereof. Lessee shall co-operate with Lessor in the completion and execution of any and all documents and/or filings necessary to grant and perfect Lessor's interests in such replacement Engine as an Engine hereunder.

8.4 Application of Payments

Any payments (other than insurance proceeds the application of which is provided for in Section 9.4) received at any time by Lessor or Lessee from any governmental authority or other person with respect to any Event of Loss will be applied as follows: (a) if such payments are received with respect to the Engine being replaced or caused to be replaced pursuant to Section 8.3, such payments shall be paid over to or retained by Lessee, (b) all other such payments shall be applied in reduction of amounts owing to the Lessor pursuant to Section 8.2 if not already paid by Lessee or, if already paid by Lessee, shall be applied to reimburse Lessee for its payment of such amounts and any balance remaining thereafter shall be paid to or for the account of Lessee.

8.5 Requisition

(a) If the Aircraft is requisitioned for hire by any governmental or other competent authority during the Term, then, unless and until the Aircraft becomes a total loss following such requisition and the Lessee shall have made payment of all sums due upon such loss, this Lease shall continue in full force and effect for the remainder of the Term (subject always to the provisions for earlier termination) and the Lessee shall remain fully responsible for the due compliance with all its obligations under this Lease other than such obligations which the Lessee is unable to comply with solely by virtue of such requisition.

(b) If the Lessee shall duly comply with all its obligations under this Lease, except as mentioned in Section 8.5(a), the Lessee shall, during the Term, be entitled to all requisition hire paid to the Lessor or to the Lessee by such governmental or other competent authority or by any person acting by the authority of the same on account of such requisition.

(c) The Lessee shall, as soon as practicable after the end of any requisition for hire, and whether that requisition shall end during or after the expiry or termination of the lease period, cause the Aircraft to be put into the condition required by this Lease.

(d) Should the Aircraft be under requisition for hire at the end of the Term, the Lease of the Aircraft shall (unless otherwise agreed between the parties hereto) nevertheless be terminated at such end but without prejudice to the accrued rights of the parties.

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8.6 Event of Default

Any amount referred to in this Section 8 which is payable or creditable to or retainable by Lessee shall not be paid or credited to or retained by Lessee if, at the time of such payment, credit or retention, an Event of Default shall have occurred and be continuing, but shall be paid to and held by Lessor as security for the obligations of Lessee under this Lease.

9. INSURANCE

9.1 Liability Insurance

Lessee shall at all times maintain or cause to be maintained public liability (including without limitation contractual liability, passenger legal liability and property damage) insurance (but so long as the Aircraft is placed in storage, only "on ground" liability insurance need be maintained) with such responsible companies as shall be satisfactory to Lessor (a) of not less than US\$70,000,000 combined single limit (aggregate products and personal injury) per occurrence, (b) which shall include, but not be limited to, public liability insurance, contractual liability insurance, passenger liability insurance and property damage liability insurance (including cargo and baggage liability insurance) and shall cover war and allied risks except for coverage in respect of any hostile detention of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter and (c) which shall name Lessor, and any other party requested by Lessor, as additional insured. Provided, however, so long as the Aircraft is configured for and operated exclusively in cargo operation, Lessee shall not be required to maintain passenger liability insurance.

9.2 Property Insurance

Lessee shall at all times maintain or cause to be maintained insurance against loss of or damage to the Aircraft in an amount not less than the Unpaid Principal from time to time, with such responsible companies as shall be satisfactory to Lessor as follows: (a) "all-risk" insurance on the Aircraft and "all-risk" coverage on each Engine and Part removed from the Aircraft, (but so long as the Aircraft is placed in storage, only "all-risk" hull and aviation liability insurance applicable to aircraft on the ground need be maintained); (b) maximum deductible of 1% and a \$100,000 deductible per engine (for foreign object damage only), no deductible for total loss, and no coverage for depreciation; (c) if at any time the Aircraft, Airframe or any Engine shall be operated or is proposed to be operated on routes where the custom in the industry is to carry war-risk insurance or where, in the opinion of Lessee there are actual or threatened hostilities, war-risk insurance covering confiscation, seizure, hijacking and similar forms of retention against will, be they by or under the order of any government (civil, military or defacto) or person. The insurance policies required by this Section 9.2 shall (i) name Lessor as additional insured, (ii) provide that Lessor shall be loss payee to the extent of its interests in the case of total or constructive total loss of the Aircraft, (iii) provide for payment of losses in United States Dollars, and (iv) provide that the insurers shall waive any rights of subrogation against Lessor. In the case of a contract with the United States Federal Government ("Government") in respect of the use of the Aircraft, a valid and enforceable agreement (which status shall be

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determined by counsel for Lessor) by the Government to indemnify against the same risks which are required under Sections 9.1 and 9.2 to be insured against in an amount at least equal to the amounts required hereunder from time to time shall be considered adequate insurance with respect to such risks as are subject to such contract.

9.3 General Policy Provisions

Each insurance policy required by Section 9.1 or 9.2 shall (a) be primary and without right of contribution from other insurance which may provide coverage to Lessor with respect to its interest in the Aircraft, Airframe or any Engine or its liabilities with respect to or arising out of this transaction, (b) provide that all the provisions thereof, except the agreed values and the limits of liability of the insurer under such policy, shall operate in the same manner as if there were a separate policy covering each insured, (c) provide that, in respect of Lessor such insurance shall not be invalidated by any action or inaction by Lessee, and shall insure the interest of Lessor regardless of any breach or violation by Lessee of any representation, warranty, declaration or condition contained in such policy (d) provide for not less than thirty (30) days' prior written notice to Lessor before any materially adverse alteration or termination or cancellation of the insurance evidenced thereby shall be effective as to Lessor except that war-risk and allied perils policies may provide for not less than seven (7) days' prior written notice or such lesser notice as shall be customarily in effect with respect to major United States commercial air carriers generally from time to time, (e) provide that Lessee shall be liable for any insurance premium, and (f) shall be with insurance companies, underwriters or funds ("insurers") reasonably satisfactory to Lessor.

9.4 Application of Insurance Proceeds

As between Lessee and Lessor, all insurance proceeds received under policies required pursuant to Section 9.2 as a result of the occurrence of an Event of Loss with respect to the Aircraft, Airframe or any Engine will be applied in accordance with this Section 9.4. All insurance proceeds in respect of any property damage loss not constituting an Event of Loss with respect to the Airframe or an Engine will be applied in payment (or to reimburse Lessee) for repairs or replacement of property in accordance with the terms of Sections 7.1 and 7.2, if not theretofore paid for, and any balance remaining shall be paid to or at the direction of Lessee. The provisions of Section 8.6 shall apply to amounts referred to in this Section 9.4.

9.5 Certificates

(a) The Lessee before delivery, shall cause Lessor to be furnished with telegraphic or other written evidence from an insurance broker active in the United States, West Germany, United Kingdom or Australia aviation insurance industry confirming that all insurance required by the Lease has been placed and issued by a responsible insurer or insurers and, thereafter, within fifteen (15) days, Lessee furnish Lessor with an appropriate certificate and/or policies from or on behalf of such insurer or insurers certifying and confirming existence of such insurance coverage.

(b) Annually within thirty (30) days after the earlier of the anniversary of the initial down payment or the anniversary of the policies of

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insurance in effect, Lessee shall furnish or cause to be furnished to Lessor a report signed by a firm of independent aircraft insurance brokers stating the opinion of such firm that the insurance then carried and maintained on the Aircraft complies with the terms hereof.

9.6 Notices Regarding Insurance

Lessee will cause such firm to advise Lessor in writing (a) promptly of any default in the payment of any premium or any other act or omission on the part of Lessee of which they have knowledge and which might invalidate or render unenforceable, in whole or in part, the insurance on the Aircraft and (b) as soon as such firm has knowledge that any insurance carried and maintained on the Aircraft pursuant to this Section 9 will not be renewed by the applicable underwriters.

10. CLAIMS AGAINST SUPPLIERS

Lessor authorizes and appoints Lessee to enforce, in its own name, any claim, warranty, agreement or representation which may be made against any supplier of said Aircraft, engines and/or accessories, BUT LESSOR MAKES NO EXPRESS OR IMPLIED WARRANTIES AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE EXTENT OF OR ENFORCEABILITY OF ANY SUCH CLAIM, WARRANTY, AGREEMENT OR REPRESENTATION. NO DEFECT OR UNFITNESS OF THE AIRCRAFT SHALL RELIEVE LESSEE OF THE OBLIGATION TO PAY RENT OR OF ANY OTHER OBLIGATION UNDER THIS AIRCRAFT LEASE.

11. DISCLAIMER OF WARRANTY

LESSOR, NOT BEING THE MANUFACTURER OR SUPPLIER OF THE AIRCRAFT, ITS ENGINES OR ACCESSORIES, NOR A DEALER IN SIMILAR AIRCRAFT, HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATION, WARRANTY, OR COVENANT, EXPRESS OR IMPLIED, WITH RESPECT TO THE AIRWORTHINESS, DESIGN, CONSTRUCTION, INSTALLATION OF ENGINES AND/OR ACCESSORIES, CONDITION, DURABILITY, SUITABILITY, FITNESS FOR USE, OR MERCHANTABILITY OF THE AIRCRAFT IN ANY RESPECT, AND AS BETWEEN LESSOR AND LESSEE, THE AIRCRAFT SHALL BE ACCEPTED AND LEASED BY LESSEE "WHERE IS", "AS IS", AND "WITH ALL FAULTS", AND LESSOR SHALL NOT BE RESPONSIBLE FOR ANY PATENT OR LATENT DEFECTS THEREIN OR ANY DAMAGES RESULTING THEREFROM. LESSEE AGREES TO SETTLE ALL SUCH CLAIMS DIRECTLY WITH THE SUPPLIERS AND WILL NOT ASSERT ANY SUCH CLAIMS AGAINST LESSOR.

12. TITLE

Title in or to said Aircraft shall not pass to Lessee, except in accordance with the terms, conditions and provisions of this Lease, and pursuant to the rights herein expressly granted to Lessee. Upon payment by Lessee to Lessor of all Rent and other sums due hereunder, the Lessor shall execute a Bill of Sale to transfer title in the Aircraft to the Lessee for the sum of U.S.\$1.00 and a release on FAA Form AC8050-41 (or such other form or document as may from time to time be current for effecting the release intended thereby) and such other documents as the Lessee may reasonably require for filing with the FAA in connection with such release and the transfer of the Aircraft to the Lessee. Lessee hereby (if requested by the Lessor) agrees to sign and deliver to the Lessor a Chattel Mortgage in the form attached as Exhibit D hereto. At the expense of Lessee, Lessee agrees to co-operate with Lessor in executing such financing statements or other documentation required by law,

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the Uniform Commercial Code or otherwise to investigate and protect the title interests of Lessor hereunder and Lessee irrevocably authorises Lessor to file financing statements signed only by Lessor in all jurisdictions where permitted by law.

13. LABELS

If Lessor supplies Lessee with labels, plates or other markings showing Lessors' interest in the Aircraft, Lessee shall affix and keep the same affixed to a prominent place in the cockpit of the Aircraft. Lessee shall also prominently affix and keep affixed said labels, plates or other markings on each engine on separately placed or housed accessory.

14. TAXES

Lessee shall be responsible for the timely payment and discharge of all license or registration fees, assessments, sales and use taxes, stamp taxes, rental taxes, gross receipts taxes, personal property taxes landing and airport fees and other taxes now or hereafter imposed by any state, federal or local government upon the Aircraft or upon the ownership, leasing, renting, purchase, possession, operation or use thereof (whether the same be assessed to Lessor or Lessee). Except as otherwise provided by law or except as otherwise directed from time to time by Lessor, Lessee shall pay and discharge at least ten (10) days before delinquency and all such taxes, fees and assessments directly to the proper levying authority. Nothing herein shall be deemed to prevent Lessor from itself paying and discharging any such taxes, fees or assessments and Lessee shall pay to Lessor the amount of any taxes, fees or assessments remitted by Lessor within ten (10) days of notice thereof. Lessee, upon notice to Lessor, may, in Lessee's own name contest or protest any such taxes, and Lessor shall honour any such notice except when in Lessor's sole opinion such contest is futile or will cause a levy or lien to arise on the Aircraft or cloud Lessor's title thereto. Lessee shall, in addition, be responsible to Lessor for the payment and discharge of any penalties or interest. Nothing herein shall be construed to require Lessee to be so responsible for any federal or state taxes, or payments in lieu thereof, imposed upon or measured by the net income of Lessor, or state franchise taxes of Lessor, or except as provided hereinabove, any penalties or interest resulting from Lessor's failure to timely remit such tax payments.

15. LIENS AND ENCUMBRANCES

Lessee will at all times protect and defend, at its own cost and expense, the Lessor's interest in the Aircraft and keep the Aircraft, its engines and accessories and additions or attachments thereto, if any, free and clear from all claims, liens and processes, liens for forced landings, and other encumbrances except (i) the rights of Lessee hereunder, (ii) liens for taxes either not yet due or being contested in good faith and by appropriate proceedings, so long as such proceedings do not involve any danger of the sale, forfeiture or loss of the Aircraft, (iii) inchoate materialmen's, mechanic's, workmen's, repairmen's, employee's or other like liens arising in the ordinary course of business and not delinquent, and (iv) liens and encumbrances arising from the acts or omissions of Lessor which are not otherwise the responsibility of Lessee hereunder.

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16. INDEMNITY

Lessee assumes liability for and hereby agrees (whether or not Lessor is otherwise insured therefor) to defend, indemnify, protect, save, and keep harmless Lessor and its agents and employees from and against any and all liabilities, obligations, losses, damages, penalties, claims, tax claims (other than those relating to the net income of the Lessor), actions suits and proceedings (including legal expenses and reasonable attorneys' fees), of whatsoever kind and nature, imposed on, incurred by or asserted against Lessor because of the manufacture, installation, purchase, transportation, acceptance or rejection of the Aircraft, engines or accessories, and delivery, ownership (including warranty, product liability and strict liability in tort by virtue of ownership), lease, possession, use, operation, flight, forced landing, condition or return of the Aircraft, engines or accessories (including, without limitation, latent and other defects, whether or not discoverable by Lessor or Lessee), and any claim for patent, trademark or copyright infringement, and whether or not Lessor is otherwise insured therefor.

17. LESSOR'S PERFORMANCE OPTION

Should Lessee fail to make any payment or to do any act as provided by this Aircraft Lease, then Lessor shall have the right (but not the obligation), without notice to Lessee of its intention to do so and without releasing Lessee from any obligation hereunder, to make or to do the same, to make advances to preserve the Aircraft, its engines or accessories or Lessor's title thereto, and to pay, purchase, contest or compromise any insurance premium, encumbrance, charge, tax, lien or other sum which in the judgment of Lessor appears to affect the Aircraft, its engines or accessories, and in exercising any such rights, Lessor may incur any liability and expend whatever amounts in its absolute discretion it may deem necessary therefor. All sums so incurred or expended by Lessor shall be due and payable by Lessee with ten (10) days of notice thereof.

18. FINANCIAL STATEMENTS

Lessee shall provide to Lessor annual audited financial statements in respect of itself and Piccadilly House Limited within one hundred and twenty (120) days following the end of their respective fiscal years. In addition, Lessee will promptly provide such financial information and other information on Lessee and Piccadilly House Limited and/or relating to the Aircraft and this transaction as Lessor may from time to time reasonably request, and Lessor (and its affiliates and their respective agents, employees, officers and directors) are hereby irrevocably authorized to interchange and utilize all credit information files and facilities in possession of Lessor and its respective subsidiaries and affiliates and others as may be necessary or desirable for the analysis, processing, review and collection of any transactions with Lessee.

19. ASSIGNMENT AND QUIET ENJOYMENT

(a) Any transfer, assignment, lease, conveyance or pledge of Lessee's interest in and to this Lease or the Aircraft, its engines and accessories, whether by operation of law or otherwise, without the prior written consent

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of Lessor shall be void and constitute an Event of Default by Lessee of its obligations under this Lease.

Notwithstanding the foregoing, Lessor hereby consents to Lessee subleasing the Aircraft to W. R. CARPENTER NORTH AMERICA, INC., located at c/o Hunt and Hunt, 115 Sansome Street, San Francisco, California 94104, as long as the terms of said sub-lease are made expressly subordinate to the terms of this Lease, the term of the sub-lease does not extend beyond the term of this Lease and the Lease Schedule attached hereto. Lessor may require said Sub-lessee to execute such security instruments as may be required or necessary to protect the title of Lessor to the Aircraft.

(b) Lessor, its successors and assigns, may assign this Lease and/or grant security interests therein, in whole or in part, without notice to Lessee.

(c) So long as no Event of Default has occurred and is continuing hereunder by Lessee, Lessor agrees that it will not interfere with the quiet enjoyment of the Aircraft by Lessee or each and any permitted lessee hereunder from Lessor's successors, assigns, secured parties or any one else claiming the rights of Lessor hereunder.

20. EARLY TERMINATION

Provided that no Event of Default shall have occurred and is continuing, Lessee shall have the right, upon sixty (60) days' prior written notice to Lessor, to terminate the Lease prior to the end of the Term. All payments and other obligations of Lessee under the Lease shall continue, and on the Payment Date next succeeding said sixty (60) day notice, Lessee shall pay to Lessor all previously due but unpaid rent (to and including said next succeeding rental payment date) and the remaining Unpaid Principal plus a termination fee calculated in accordance with the following schedule:

<u>Time of Termination</u> <u>Following Commencement of Lease</u>	<u>Amount of Fee*</u>
Less than 1 year	2.00%
1 year to less than 2 years	1.50%
2 years to less than 3 years	1.00%
3 years to less than 4 years	.50%
4 years to less than ⁴ years and 9 months	.25%

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(*The termination fee is expressed as a percentage of the Unpaid Principal at the time of termination.)

Upon receipt by Lessor of the foregoing amounts, the Lessor shall execute a Bill of Sale [redacted] title in the Aircraft to the Lessee for the sum of US\$1 and a release on FAA Form ACB050-41 (or such other form or document as may from time to time be current for effecting the release intended thereby) and such other documents as the Lessee may reasonably require for filing with the FAA in connection with such release and the transfer of the Aircraft to the Lessee, and Lessee's obligations under the Lease and Lease Schedule shall be terminated.

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21. LIMITS ON USE

Lessee shall not operate the Aircraft nor suffer the Aircraft to be operated without insurance coverage or otherwise operate or maintain the Aircraft in any manner which would render inoperative any insurance required by the terms of the Lease or in any geographic area excluded from coverage of any insurance policy required by the terms of this Lease; or in any so-called "Iron Curtain" or Communist Bloc country, or any satellite territory occupied by or under the control of the Soviet Union or China, or in any recognized or threatened area of hostilities, unless the Aircraft is fully covered to Lessor's satisfaction by war risk insurance.

22. INSPECTION

Lessor, its agent or employees, shall at any and all reasonable times during business hours have the right to enter into and upon the premises where the Aircraft may be hangared and/or located for the purpose of inspecting the same or observing its use.

23. SURRENDER OF AIRCRAFT

In accordance with Lessor's request on the occurrence of Aircraft repossession pursuant to Section 26 hereof but not otherwise, Lessee shall return the Aircraft, its engines and accessories to Lessor in good repair, condition and working order, ordinary wear and tear resulting from proper use thereof alone excepted, by delivery of the same at Lessee's cost and expense to such place as Lessor shall specify within a reasonable period of time. Said Aircraft so surrendered shall have a Certificate of Airworthiness issued by the Federal Aviation Agency and the Lessee shall deliver to the Lessor all maintenance manuals, records, logs and other similar recording data pertaining to the Aircraft. Nothing herein shall prevent Lessor from abandoning the Aircraft in place upon the expiration of the lease term without any liability therefor to Lessee.

24. LESSEE REPRESENTATIONS AND WARRANTIES

(a) Lessee is a corporation duly organized, validly existing and in good standing under the laws of Nevada and has all requisite corporate power, authority and legal right to enter into and perform its obligations under the Lease.

(b) Lessee has duly authorized, executed and delivered the Lease.

(c) The Lease constitutes Lessee's legal, valid and binding obligations.

(d) The execution, delivery and performance by it of the Lease will not result in any violation of, or be in conflict with, or constitute a default under, any of the provisions of its charter or by-laws or of any agreement or instrument to which it is a party or by which it or any of its property is bound, or any law, judgment, governmental rule, regulation or order of the Federal Government or the Government of the state of its incorporation or any authority or agency thereof.

(e) Neither the execution, delivery and performance by it of the Lease nor the consummation by it of any of the transactions contemplated thereby requires the consent or approval of, the giving of notice to, or the registration with, any authority or agency of the Federal Government or the Government of its state of incorporation pursuant to any federal law or any law of such state governing its banking or trust powers.

(f) Lessee's chief executive office (as such term is defined in Article 9 of the UCC) is located at its address set forth herein and its records with respect to the Aircraft (other than such records as are on board the Aircraft or in maintenance facilities) and this transaction are located at such address.

25. EVENTS OF DEFAULT

The occurrence of any of the following events shall, at the option of Lessor, constitute an Event of Default under this Lease:

(a) The non-payment by Lessee of any Rental Payment when due, or the non-payment by Lessee of other sums required hereunder to be paid by Lessee, which non-payment continues for a period of ten (10) days after written notice thereof from Lessor.

(b) The failure of Lessee to perform any other material term, covenant or condition of this Lease which is not cured within ten (10) days after written notice thereof from Lessor.

(c) Lessee ceases doing business as a going concern, is insolvent, makes an assignment for the benefit of creditors, admits in writing its inability to pay its debts as they become due, files an involuntary petition in bankruptcy, is subjected to an involuntary petition in bankruptcy, is adjudicated bankrupt or insolvent, files or has filed against it a petition seeking any reorganisation, arrangement or composition, under any present or future statute, law or regulation.

(d) Any of Lessee's representations or warranties made herein or any statement or certificate at any time given in writing pursuant hereto or in connection herewith shall be false or misleading in any material respect.

(e) Lessee defaults under or otherwise (except voluntary prepayments) has accelerated any material obligation, credit agreement, loan agreement, conditional sales contract, lease, indenture or debenture, or Lessee defaults under any other agreement with Lessor or its affiliates.

(f) The breach or repudiation by any party thereto of any guaranty, subordination agreement or other agreement running in favour of Lessor obtained in connection with this Aircraft Lease.

26. REMEDIES

Should any Event of Default occur and be continuing, Lessor unless the Lessee makes payment of all amounts as required by Section 20 in which case the provisions of Section 20 shall prevail may, in order to protect the interests and reasonably expected profits and bargain of Lessor, pursue and enforce, successively and/or concurrently, any one or more of the following remedies:-

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- (a) Pursue its remedies provided for under Section 17 hereinabove;
- (b) Without retaking the Aircraft
- (1) recover from Lessee all previously accrued and unpaid rents and other amounts then due and owing under the terms hereof, and
 - (2) recover from Lessee from time to time all rents and other amounts as and when becoming due hereunder, and
 - (3) accelerate and cause to become immediately due and payable the Unpaid Principal and interest thereon and recover from Lessee said amount.
- (c) Retake possession of the Aircraft (by Lessor, independent contractor, or by requiring Lessee to surrender the Aircraft in accordance with the provision of Section 23 hereinabove) without liability to Lessee therefor which is hereby expressly waived, and
- (1) terminate the lease term as to the Aircraft, and
 - (2) recover from Lessee all previously accrued and unpaid rents and other amounts owing under the terms hereof, and
 - (3) sell the Aircraft at public or private sale, and recover from Lessee the difference, if any, by which the Net Proceeds of Sale shall be less than the Unpaid Principal plus the interest thereon (calculated as of the date of the sale) plus the costs of sale, or
 - (4) re-lease the Aircraft to a third party for the account of Lessee and recover from Lessee when becoming due any deficiency between the rents provided herein and those received from such third party, or
 - (5) re-lease the Aircraft to a third party for the account of Lessee and recover from Lessee any deficiency (discounted to present value using an interest rate factor equal to the then-current interest rate paid by Lessee under this Lease) between the rents provided [REDACTED] and those receivable from such third party over the re-leased term, and
- (d) Pursue any other remedy Lessor may otherwise have hereunder, at law, in equity or under any statute and recover such other actual damages as may be incurred by Lessor.

Lessor's pursuit and enforcement of any one or more remedy shall not be deemed an election or waiver by Lessor of any other remedy. Any Net Proceeds received by Lessor in excess of the Unpaid Principal balance and interest thereon, calculated as of the date of the sale yielding said Net Proceeds, and other amounts due Lessor hereunder shall be received for the account of Lessee but Lessor shall have no liability for interest thereon, but shall promptly remit such excess to the party entitled thereto. Lessor shall not be entitled to recover a greater amount in damages than Lessor could have gained by receipt of Lessee's full, timely and complete performance of its

obligation pursuant to the terms of this Lease. In addition, Lessor shall attempt in good faith to mitigate its damages, but Lessor shall not be obligated to sell or lease the Aircraft. In the event of any such sale Lessor may bid upon and purchase any of the Aircraft. Any sale or lease may be held at such place or places as are selected by Lessor with or without having the Aircraft present. Any such sale or lease, may be at wholesale or retail, in bulk or in parcels. Time and exactitude of each of the terms and conditions of the Lease are hereby declared to be of the essence. Lessor may accept past due payments without modifying the terms of this Lease and without waiving any further rights of Lessor hereunder. Except as expressly provided herein, neither Lessor nor Lessee shall be liable to the other for any consequential or incidental damages.

No remedy of Lessor provided by this Section 26 shall be undertaken by Lessor unless Lessor shall have given Lessee ten (10) days written notice of Lessor's intention to proceed with its remedy and unless within the ten (10) day notice period Lessee shall fail to cure any Event of Default (as defined by Section 25. above) for which Lessor seeks a remedy or remedies or shall fail to pay the amounts required under Section 20 if the Lessee elects to so pay.

27. COSTS, FEES AND ATTORNEYS' FEES

In the event of any action at law or suit in equity by reason of Lessee's breach of this Lease, or any governmental examination or investigation of Lessee, which requires Lessor's participation and which participation would not be required but for this Lease (unless such participation results solely from the activities of Lessor), or pursuant to Lessor exercising any of its rights herein conferred or retained, Lessee, in addition to all other sums which Lessee may be called upon to pay under the provision of this Lease, will pay to Lessor its reasonable costs of collection, other costs and reasonable attorneys' fees on account thereof.

28. DEFAULT INTEREST RATE

Any amounts required to be paid by Lessee pursuant to this Lease, and not paid when due shall bear interest at the rate (compounded annually and based upon a year having 360 days) of LIBOR cost of funds plus 3.25% per annum. Nothing herein shall be deemed to provide for the payment of any amounts not otherwise legally collectible by Lessor.

29. NO OFFSETS OR CANCELLATION BY LESSEE

The rentals and all other sums payable hereunder, if any, shall be paid without notice (except as otherwise provided herein), demand, counterclaim, set-off, deduction or defence and without abatement, suspension, deferment, diminution or reduction, and the obligations and liabilities of Lessee under this Aircraft Lease shall not be affected for any reason. THIS AIRCRAFT LEASE AND THE LEASE SCHEDULE SHALL NOT BE TERMINABLE BY LESSEE IN WHOLE OR IN PART EXCEPT AS SPECIFICALLY PROVIDED IN SECTIONS 20 AND 26 HEREINABOVE, or as otherwise agreed and Lessee hereby waives all additional rights now or hereafter conferred by statute or otherwise to quit, terminate or surrender this Aircraft Lease or the Aircraft, its engines and accessories as well as all rights to any abatement, suspension, deferment, diminution or reduction of the rentals and all other sums payable hereunder.

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30. HEADINGS

Section headings herein are used for convenience only and shall not otherwise affect the provisions of this Lease.

31. EFFECT OF WAIVER

No failure or delay on the part of Lessor in the exercise of any power, right or privilege hereunder or to make objection to the mode of any offered performance by Lessee shall operate as a waiver thereof, nor shall any single or partial exercise of any such power, right or privilege preclude other or further exercise thereof or any other right, power or privilege. All rights and remedies existing under this Lease are cumulative to, and not exclusive of, any rights or remedies otherwise available.

32. SURVIVAL OF WARRANTIES

All agreements, indemnities, representations and warranties of Lessee made herein and remedies of Lessor shall survive the termination of this Lease.

33. APPLICABLE LAW

This Lease and the rights and obligations of the parties thereunder and hereunder shall be governed by the laws of England. If any provision of this Lease or any remedy provided herein be invalid under any applicable law, such provision shall be inapplicable and deemed omitted but the remaining provisions of this Lease shall be and remain effective in accordance with their terms. Lessee hereby expressly and irrevocably agrees that Lessor may bring any action or claim to enforce the provisions of this Lease in England and Lessee hereby irrevocably consents to personal jurisdiction in the appropriate Court therein. Lessee hereby further irrevocably consents to service of process in accordance with the provisions of the laws of England. Nothing herein shall be deemed to preclude or prevent Lessor from bringing any action or claim to enforce the provisions of the Lease in any other appropriate place or forum. THIS LEASE CONSTITUTES THE ENTIRE AGREEMENT BETWEEN LESSOR AND LESSEE AND MAY ONLY BE AMENDED OR MODIFIED BY AN INSTRUMENT IN WRITING SIGNED BY A DULY AUTHORISED REPRESENTATIVE OF THE PARTY TO BE CHARGED THEREBY.

34. COUNTERPARTS

This Aircraft Lease may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts, together shall constitute but one and the same instrument, except to the extent, if any, that this Lease or the Lease Schedule constitutes chattel paper, no security interest therein may be created except through the transfer or possession of the original counterpart, which may be so identified by Lessor.

35. NOTICES

All [redacted] and/or notices required or permitted to be given shall be in writing, and may be personally served or sent by mail with postage prepaid and properly addressed. For the purposes hereof, the addresses of the parties hereto (until notice of a change thereof is served as provided in the preceding sentence) shall be as follows:

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Lessor:

ARBUTHNOT LEASING INTERNATIONAL
LIMITED,

131 Finsbury Pavement,
London EC2A 1AY
England

Lessee:

F.B. TRANSPORT, INC.
c/o GRIFFIN (LONDON) LIMITED
5th Floor, Neptune House,
Triton Court,
14, Finsbury Square,
London EC2A 1BR
England

cc. Hunt and Hunt
115 Sansome Street, Sixth Floor,
San Francisco, California 94104,
U.S.A.

36. REPOSSESSION

LESSEE ACKNOWLEDGES THAT, PURSUANT TO SECTION 26(c) HEREOF, LESSOR HAS BEEN GIVEN THE RIGHT TO REPOSSESS THE AIRCRAFT SHOULD LESSEE BECOME IN DEFAULT OF ITS OBLIGATIONS HEREUNDER AFTER TEN (10) DAYS PRIOR WRITTEN NOTICE OF DEFAULT AND INTENT TO REPOSSESS. LESSEE HEREBY WAIVES THE RIGHT, IF ANY, TO REQUIRE LESSOR TO GIVE LESSEE NOTICE (EXCEPT FOR NOTICE REQUIRED IN THIS SECTION 36) AND A JUDICIAL HEARING PRIOR TO EXERCISING OF SUCH RIGHT OF REPOSSESSION.

37. Lessee shall carry a true copy of this Aircraft Lease and the Lease Schedule on board the Aircraft at all times and make a copy hereof available for review by the Federal Aviation Administration or its authorized representatives. In the event the Aircraft is a "large civil aircraft" or otherwise becomes subject to Federal "truth in leasing" regulations, LESSEE SHALL, WITHIN 24 HOURS OF EXECUTION OF THE LEASE SCHEDULE, OR OTHERWISE BECOMING SUBJECT TO "TRUTH IN LEASING" REGULATIONS, MAIL A COPY OF THIS AIRCRAFT LEASE AND THE LEASE SCHEDULE TO:

Flight Standards Technical Division
D. Box 25724
Oklahoma City, Oklahoma 73125

38. TRUTH IN LEASING

THE AIRCRAFT HAS BEEN MAINTAINED AND INSPECTED UNDER FAA REGULATIONS FROM THE DATE OF ITS MANUFACTURE TO THE DATE OF THIS LEASE. THE AIRCRAFT WILL BE MAINTAINED AND INSPECTED UNDER FAR 125 OR FAR 91 DURING THE TERM OF THIS LEASE. LESSEE IS CONSIDERED RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT TO BE OPERATED UNDER THIS LEASE. LESSEE CERTIFIES THAT IT IS RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT AND THAT IT UNDERSTANDS ITS RESPONSIBILITIES FOR COMPLIANCE WITH APPLICABLE FEDERAL AVIATION REGULATIONS. AN EXPLANATION OF FACTORS BEARING ON OPERATIONAL CONTROL AND THE PERTINENT FEDERAL AVIATION REGULATIONS CAN BE OBTAINED FROM THE NEAREST FLIGHT STANDARDS DISTRICT OFFICE.

I N W I T N E S S whereof, Lessor and Lessee have caused this Aircraft Lease to be executed in on this 3rd day of April, 1987.

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ARBUTHNOT LEASING
INTERNATIONAL LIMITED
"LESSOR"

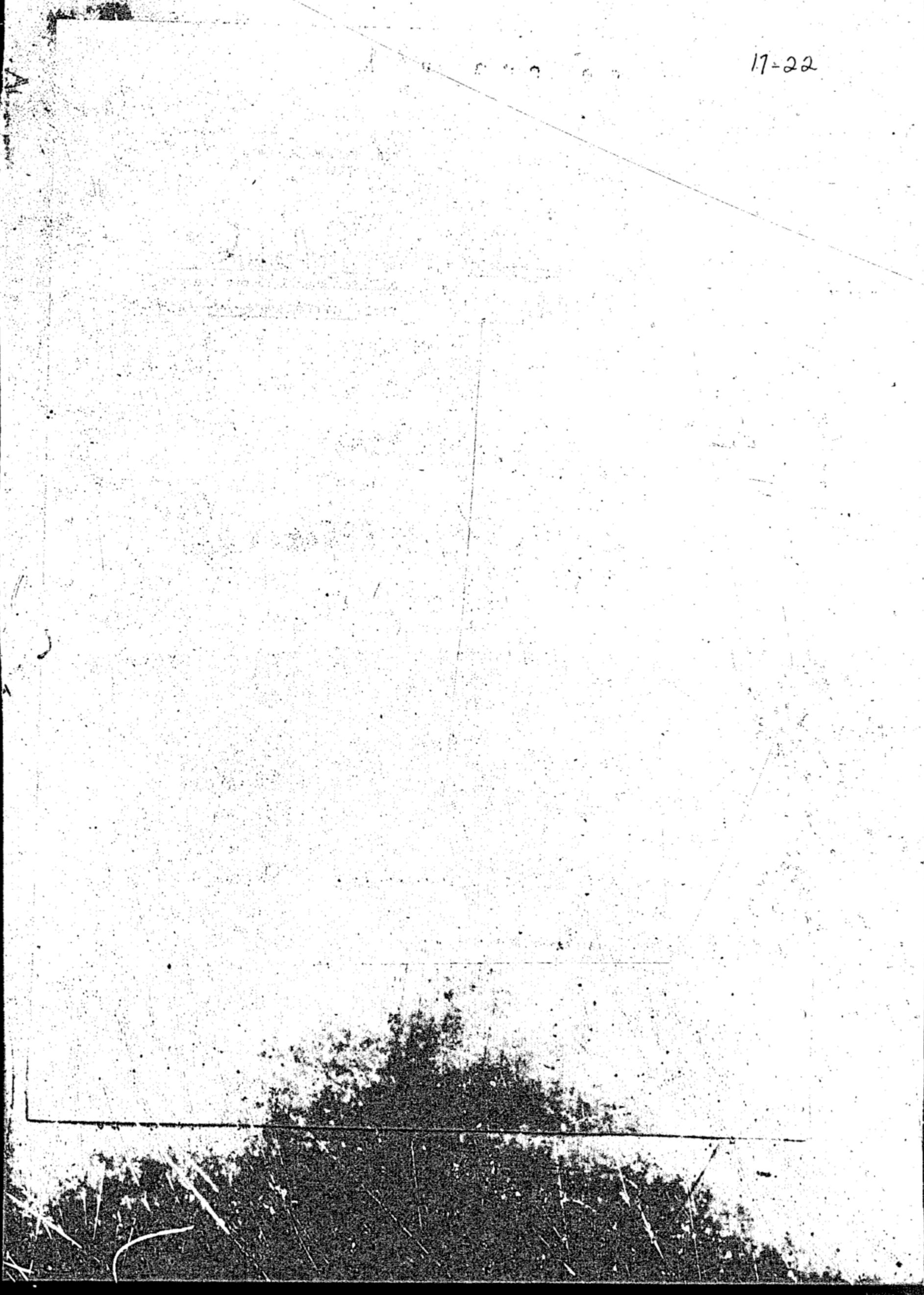
F.B. TRANSPORT, INC.
"LESSEE"

By [Signature]
Title Director

By [Signature]
Dominic Raphael Thomas Bennett
Title ATTORNEY-IN-FACT

JXB.250.J.218.LE2

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EXHIBIT A

AIRCRAFT RADIO, ELECTRONIC
 AND NAVIGATION EQUIPMENT

<u>PART NAME</u>	<u>PART NUMBER</u>	<u>QUANTITY</u>
ALTIMETER IOC Encoding Altimeter	521-28007-005	2 each
ALTIMETER - STANDBY Kollsman Standby Altimeter	A32506-10-004	1 each
ALTIMETER - RADIO Bendix ALA-SIA Radio Altimeter		2 each
ALTITUDE ALERTER IOC Altitude Alerter	540-25100-001	1 each
AUDIO ENTERTAINMENT Pioneer KP-7076 Tape Deck		1 each
28-to-14 Volt Converter		1 each
Altec 755E High Fidelity Speaker		24 each
AIRSPEED INDICATOR - MACH IOC Mach Airspeed Indicator	575-25850-739	2 each
AIRSPEED INDICATOR - TRUE True Airspeed Indicator	24660-101	2 each
AUTOMATIC DIRECTION FINDER Dual Collins DF-208 ADF System		2 each
Collins 51Y-7 ADF Receivers		1 each
Collins 614L-13 Dual ADF Control	3614891AJ25A2	2 each
Remote Magnetic Indicator		
AUTOMATIC PILOT Sperry SP-50 Autopilot		
BATTERY, NICAD AIRCRAFT Gulton	GB725-1	1 each
Marathon	KCA-727-2U	1 each
CLOCK Davtron 8118 Digital Clock		3 each

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EXHIBIT A

AIRCRAFT RADIO, ELECTRONIC
 AND NAVIGATION EQUIPMENT

<u>PART NAME</u>	<u>PART NUMBER</u>	<u>QUANTITY</u>
COMPARATOR WARNING SYSTEM:		
Collins 914G-1A Comparator Controller	522-3918-003	1 each
Collins 54W-1C Comparator		1 each
Mount		1 each
COMPASS SYSTEM		
Dual Bendix Compass System		1 each
CSC Magnetic Standby Compass		2 each
18841-1A Compass Coupler		
COCKPIT VOICE RECORDER		
Fairchild A-100 Cockpit Voice Recorder		1 each
DISTANCE MEASURING EQUIP:		
Collins 339F-12C Dist/GS/TTS Indicator	622-2176-001	1 each
Collins DME-40 Interrogator	622-1233-001	2 each
Collins 39CR-20 DME Mount		2 each
FLIGHT DATA RECORDER		
Lockheed LAS 019D Flight Data Recorder		1 each
FLIGHT DIRECTOR		
Collins 614E-22B Remote Slewing Control	792-6221-004	2 each
Collins 614E-23R Mode Selector	622-0945-003	2 each
Collins 329B-8Y Horizon Indicator	792-6357-008	2 each
Collins 331A-9G Course Indicator	792-6091-016	2 each
Flight Director Annunciator Panel		2 each
. Dual Collins FD-109Y Flight Director System		
Collins 161E-2A Mode Coupler	792-6255-001	2 each
Collins 39OR-18 Mode Coupler Mount		2 each
Collins 345A-7 Rate of Turn Sensor	722-5140-001	2 each
Collins 562A-5MS Steering Computer	792-6703-002	2 each
Collins 39OR-18 Steering Computer Mount		2 each
Collins 590A-3J-1 Altitude Control	622-439-001	2 each
Collins 39OR-19 Altitude Control Mount		2 each
AAC 1592046 Annunciator Coupler		2 each

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EXHIBIT A

AIRCRAFT RADIO, ELECTRONIC
 AND NAVIGATION EQUIPMENT

<u>PART NAME</u>	<u>PART NUMBER</u>	<u>QUANTITY</u>
FLIGHT TELEPHONE SYSTEM		
Wulfsberg C-118 Flitefone Control Unit		1 each
Wulfsberg H-118 Flitefone Handset		1 each
Wulfsberg Flitefone III Air-to-Ground Radiotelephone System		
Wulfsberg RT-18 Receiver/Transmitter		1 each
Wulfsberg CV-288 28-Volt Power Unit		1 each
Wulfsberg MT-28 Mounting Tray		1 each
Wulfsberg AT-461A Jet Blade Antenna		1 each
GROUND PROXIMITY WARNING SYSTEM		
Collins FPC-75 Ground Proximity Warning System		1 each
Collins 590A-108 Baro Alt Rate Sensor 662-2616-002 Mount		1 each
HIGH FREQUENCY COMM SYSTEM		
Collins 714E-6 HF Comm Control	772-5271-001	2 each
Dual Collins 618T-58 HF Communication System		
Collins 618T-58 HF Transceiver	622-2589-001	2 each
Collins 390J-1 HF Transceiver Mount	522-1658-000	2 each
Collins 490S-1 HF Antenna Coupler	792-6140-001	2 each
Collins 790S-3 Coupler (Dual) Mount	792-6139-001	1 each
Collins Antenna Feed Line Kit	618-6967-001	1 each
INERTIAL NAVIGATION SYSTEM		
Delco Control Display Unit	7891390-011	2 each
Delco Mode Selector Unit	7883470-011	2 each
Delco COU/MSU Connector	7886643-001	2 each
Dual Delco Carousel IV-A I.N.S.		
Delco Inertial Nav Unit	7886580-011	2 each
Delco Tray & Planum Assy	7886727-001	2 each
Delco Blower Assy	7886644-021	2 each
Delco Finger Guard	7891436	2 each
Delco Battery Unit	7888701-011	2 each
Delco Battery Tray	7891441	2 each
Delco INU/BU Connector	7886642-011	2 each

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EXHIBIT A

AIRCRAFT RADIO, ELECTRONIC
 AND NAVIGATION EQUIPMENT

<u>PART NAME</u>	<u>PART NUMBER</u>	<u>QUANTITY</u>
MARKER BEACON SYSTEM		
Collins 51Z-4 Marker Beacon Receiver		1 each
RADAR		
RCA Radar Indicator	MI-585201	1 each
RCA Indicator Mount	MI-585219	1 each
RCA Primus 400 Coloradar System		
RCA Receiver/Transmitter	MI-585200	1 each
RCA Mount	MI-585010	1 each
RCA Radar Antenna	MI-585202	1 each
RCA Flat Plate Phased Array	MI-585065	1 each
RCA Mating Connector	MI-585014	2 each
RCA Waveguide Pressurization	MI-585053	1 each
X-Band Waveguide		1 each
SELECTIVE CALLING SYSTEM		
Collins 456C-1 Selcal Decoder		1 each
Mount		1 each
Tone Generator		1 each
SAT/TAS INDICATING		
IDC SAT/TAT/TAS Indicator	513-24660-101	2 each
IDC Static Defect Corrector	422-30510-130	2 each
Mount		2 each
Rosemount Temperature Probe	10ZAH-2AG	1 each
TRANSPONDER SYSTEM		
Cables G-6184A Dual ATC Control		1 each
Collins TDR-90 ATC Transponder	622-1270-001	2 each
Collins 390R-1B Mount		2 each

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EXHIBIT A

AIRCRAFT RADIO, ELECTRONIC
 AND NAVIGATION EQUIPMENT

<u>PART NAME</u>	<u>PART NUMBER</u>	<u>QUANTITY</u>
VHF COMM SYSTEM		
Gables G-6283 5-in-1 Control		1 each
Dual Collins Communication System		
Collins 618H-3A Transceiver		2 each
VHF NAV SYSTEM		
Dual Collins Navigation System		
Collins 51RV-1 Navigation Receiver	522-2450-115	2 each
Collins 51RV1 Mounts		2 each
Boeing VHF Navigation Antenna	65-24513-5	1 each
Collins J7P-5 Glideslope Antenna		1 each
VERTICAL SPEED INDICATING		
IVSI Indicator	SLZ9190A	2 each
VIDEO ENTERTAINMENT SYSTEM		
Nady Infra-red Transmitter	1RT-200	1 each
Mitsubishi 19" Television	CH1901	1 each
Mitsubishi Video Cassette Recorder	HS3300R	1 each
Air Show 100		1 each

*Confirmed the above is a correct
 record of installed equipment on Boeing
 727 SN 20115 Aircraft.
 W. Doug Beckman - 25 March 87*

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FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6 - 17 - 87

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6 - 17 - 87

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CAMERA NO. 2 DATE: 6 - 17 - 87

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CAMERA NO. 2 DATE: 6 - 17 - 87

FAA AIRCRAFT REGISTRY
CAMERA NO. 2 DATE: 6 - 17 - 87

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PARTS ONBOARD AIRCRAFT

<u>Part Number</u>	<u>Nomenclature</u>	<u>Quantity</u>
GEN1070MLG	Adapter, Accumulator	1
GEN1090MLG	Axel Protector	1
11425F1	Axel Protector	1
84971	Brake Handling, MLG	1
F71139	Coupling, Drain	2
F71711	Jack Pad, Nose	1
F71156	Jack Pad, Tail	1
F72748	Jack Pad, Wing	1
53361	Lock, Tail Skid	1
981947F3	Oil Server, CSD	2 gal
F71283	Puller, CSD Prlss Sw	1
GEN1062NLG	Spanner, MLG Gland Nut	1
GEN1063MLG	Thread Protector	1
781947A2	Thread Protector	1
7263050230	Wrench, CSD Press Switch	1
GEN1163MLG	Wrench, Main Oil Press Adj	1
F72762	Wrench, MLG Axel Nut	1
F72767	Wrench, MLG Gland Nut	1
GEN1118NLG	Wrench, MLG Gland Nut	1
	Wrench, NLG Axel Nut	1
	Wrench, NLG Axel Nut	1
100384040	Motor Flap	1
103538753	Exciter	1
103817502	Exciter	1
1528L706	Temp Indicator	1
1528L801A	Exhaust Indicator	1
1774451	Valve	1
19781281	Gyro-Horizon	1
204075002	Fan Quan Indicator	1
258000-3	Fuel Boost Pump	1
3-1070	Tire & Wheel Assy	2
3009C	Heater Pump	1
305454-1-1	3 Speed Switch	1
311241-3	Valve	1
321464-2-1	Valve	1
32167441	Valve	1
331A-9G	Vertical Gyro	1
3713880	Hyd Pump	1
383222-1-1	Starter	1
40574	Actuator	2
605675-1	Cooling Fan	1
614E-23R	Selector	1
65-97865-17	Window Screen 5-89354-29	1
6571	Shut Off Valve	1
700842A	CSD	1

17-14

Part Number	Nomenclature	Quantity
8DJ81LXG2	Indicator	1
902F2425	Voltage Regulator	1
976J119-8	Generator	1
AS19570C	Hyd Pump	1
ATS3027	Valve, Shut Off	2
G62R3	Control Head	1
IRT-200	Infrared Transmitter	1
XM8003SS8N1/251/2XX	Water Level Transmitter	1
XW20548MIA2	Wiper Arm	1
052712	Filter Element	1
110283-2	Emergency Light	2
2-18-S	Static Discharge	3
214612	Thermostat	1
32X11-50-15-12	12 Ply Tire	2
62-11	Ballast	2
692148	Relay	1
8T405W	Switch Covers	49
AA72S	Ignitor	3
ATS1623-7	Fuel Sump Drain	1
B9191-1	Lens	1
LL225749	Bearing, NW	2
LL428349	Bearing, NW	2
LME22546	Bearing Outer ML	2
M1224749	Bearing Inner MLG	2
Q4631	Bulb	1
Q4632	Lamp	2
(W20067-1030	Flex Drive	1
(W20891-150-75	Wiper Blade	2
1U1095-5	Actuator	1
1U1095-9-2	Actuator	1

L.B.

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17-13

PARTS TO BE SHIPPED

<u>Part Number</u>	<u>Nomenclature</u>	<u>Quantity</u>
60P10	Jack, Axle 60 TN-SN 99S	1
175	Wheel Brake Changer, SN15441	1
3-1414	Tire & Wheel Assy	1
65-67402-4	APU	1

L.B.

17-12

PARTS TO BE SHIPPED AT LATER DATE

<u>Part Number</u>	<u>Nomenclature</u>	<u>Quantity</u>
12915021	Thermostat Water Separator	1
177524	Timer	1
28007-007	Altimeter	2
AV1681591C	Valve Assy	1

Confirmed the above is a correct record
of spare parts purchased with Boeing
727 Aircraft SN 20115.

W. Doug Brakman - 25 March 87

17-11

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EXHIBIT B
BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:-

THAT F.B. TRANSPORT INC., a company with limited liability organised and existing under the laws of the State of Nevada, U.S.A. (hereinafter referred to as the "Seller") is the sole and absolute owner of the full, legal and beneficial title to that certain one (1) used Boeing model 747-100 aircraft bearing manufacturer's serial number 20115 and FAA registration mark N505C, those three (3) Pratt & Whitney Aircraft Model JT8D-7B aircraft engines bearing manufacturer's serial numbers P648772B, P654373B and P654564 respectively which are installed thereon on the date hereof and all appliances, components, parts, instruments, appurtenances, accessories, furnishings and/or other equipment of any kind incorporated in, installed on or attached thereto on the date hereof (hereinafter referred to collectively as the "Aircraft").

THAT for and in consideration of the payment of United States Dollars Six million two hundred and four thousand and twenty-seven (U.S. \$6,204,227) the Seller does hereby, this day of , 1987 at a.m./p.m., at the offices of the Seller at [San Francisco], grant convey, transfer, bargain and sell, delivery and set over all of its right, title and interest to and in the Aircraft unto ARBUTHNOT LEASING INTERNATIONAL LIMITED, a company incorporated under the laws of England (hereinafter referred to as the "Buyer") and the successors and assigns of the Buyer forever.

THAT the Seller hereby warrants to the Buyer, that the Seller has, on the date hereof, good and lawful right to sell, deliver and transfer title to the Aircraft to the Buyer and that there is hereby transferred and conveyed to the Buyer, and its successors and assigns, good, unchallengeable, unavoidable and irrefutable title to the Aircraft free and clear of all liens, charges, encumbrances, mortgages and security interests whatsoever and all claims and rights of others.

THAT the Seller hereby undertakes to the Buyer, its successors and assigns, that it will at all times warrant and defend the transfer of title to the Aircraft hereunder and title so transferred against all claims and demands whatsoever.

THAT the Seller hereby covenants that it shall, from time to time, make, execute and deliver or cause to be made, executed and delivered such instruments, documents and assurances, and take such actions and do such things, in each case as the Buyer, its successors or assigns, may request for the perfection or confirmation or defence of the sale, delivery and transfer of title hereunder.

THAT the Seller hereby represents, warrants, covenants and undertakes that at the time mentioned in the second paragraph hereof and the time the Seller executes and delivers this Bill of Sale, the Aircraft is situated at [NICE].

THAT this Bill of Sale is and shall be governed by and construed in accordance with the laws of England.

17-10

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I N W I T N E S S Whereof, the Seller, by and through its duly
authorised [representative], has executed this Bill of Sale
this day of 1987 and delivered the same to the
Buyer.

For and on behalf of
F.B. TRANSPORT INC.,
as Seller

By:
[Authorized Signatory]

JXB.253.J.218.BE

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EXHIBIT C

RECEIPT

We, the undersigned, FB Transport Inc, hereby acknowledge receipt from Arbuthnot Leasing International Limited of the sum of US\$6,204,027 in full and final settlement of the purchase price in respect of one Boeing 727-100 Aircraft which is the subject of a Bill of Sale of even date herewith transferring title in that same Aircraft to Arbuthnot Leasing International Limited.

for and on behalf of
FB TRANSPORT INC

By:
Duly authorised attorney

17-8

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EXHIBIT

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17-7

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LEASE SCHEDULE
 F B TRANSPORT INC.
 BOEING 727 AIRCRAFT

(US DOLLARS)

RENT PAYMENT DATE	TOTAL RENTAL	PRINCIPAL PORTION	INTEREST PORTION	UNPAID PRINCIPAL (SEE NOTE 1)
				6204027.00
6 APR 1987	280000.00	280000.00	0.00	5924027.00
6 JUL	275000.00	165240.94	109759.06	5758786.06
6 OCT	275000.00	168302.49	106697.51	5590483.57
6 JAN 1988	275000.00	172546.62	102453.38	5417916.95
6 APR	275000.00	175708.78	99291.22	5242228.17
6 JUL	275000.00	177873.16	97126.84	5064355.01
6 OCT	275000.00	182188.66	92811.34	4882166.35
6 JAN 1989	275000.00	185527.52	89472.48	4696638.83
6 APR	275000.00	188927.57	86072.43	4507711.26
6 JUL	275000.00	191482.13	83517.87	4316229.13
6 OCT	275000.00	195899.11	79100.89	4120330.02
6 JAN 1990	275000.00	199489.23	75510.77	3920840.79
6 APR	275000.00	203145.15	71854.85	3717695.64
6 JUL	275000.00	206119.36	68880.64	3511576.28
6 OCT	275000.00	210645.49	64354.51	3300930.79
6 JAN 1991	275000.00	214505.86	60494.14	3086424.93
6 APR	275000.00	218436.98	56563.02	2867987.95
6 JUL	275000.00	221862.56	53137.44	2646125.39
6 OCT	275000.00	226506.08	49026.82	2419619.31
6 JAN 1992	275000.00	230657.12	44342.88	2188962.19
6 APR	275000.00	234884.22	40115.77	1954077.97
6 JUL	275000.00	239188.80	35811.19	1714889.16
6 OCT	275000.00	243572.27	31427.73	1471316.89
6 JAN 1993	275000.00	248036.07	26963.93	1223280.82
6 APR	275000.00	252581.68	22418.32	970699.15
6 JUL	275000.00	257210.59	17789.41	713488.56
6 OCT	275000.00	261924.33	13075.67	451564.23
6 OCT	RESIDUAL	451564.23	8275.54	0.00

ASSUMPTIONS

PRINCIPAL	6204027.00
RESIDUAL AMOUNT	234884.22
RENTAL AMOUNT	AS ABOVE, PAYABLE QUARTERLY
LIBOR RATE %	6.00
MARGIN %	1.25
TOTAL INTEREST & MARGIN %	7.25
(CALCULATED ON A DAILY BASIS ASSUMING A 360 DAY YEAR)	

NOTE 1: UNPAID PRINCIPAL ON RENT PAYMENT DATE AS SHOWN ABOVE DOES NOT INCLUDE PRINCIPAL OR INTEREST PORTION DUE ON THAT DATE

4/6/87 Bore et.

: 17-6

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REGISTRATION NO.	TYPE	CLASSIFICATION	STATUS	DATE
N10000	C-172	Normal	Active	01/01/87
N10001	C-172	Normal	Active	01/01/87
N10002	C-172	Normal	Active	01/01/87
N10003	C-172	Normal	Active	01/01/87
N10004	C-172	Normal	Active	01/01/87
N10005	C-172	Normal	Active	01/01/87
N10006	C-172	Normal	Active	01/01/87
N10007	C-172	Normal	Active	01/01/87
N10008	C-172	Normal	Active	01/01/87
N10009	C-172	Normal	Active	01/01/87
N10010	C-172	Normal	Active	01/01/87
N10011	C-172	Normal	Active	01/01/87
N10012	C-172	Normal	Active	01/01/87
N10013	C-172	Normal	Active	01/01/87
N10014	C-172	Normal	Active	01/01/87
N10015	C-172	Normal	Active	01/01/87
N10016	C-172	Normal	Active	01/01/87
N10017	C-172	Normal	Active	01/01/87
N10018	C-172	Normal	Active	01/01/87
N10019	C-172	Normal	Active	01/01/87
N10020	C-172	Normal	Active	01/01/87
N10021	C-172	Normal	Active	01/01/87
N10022	C-172	Normal	Active	01/01/87
N10023	C-172	Normal	Active	01/01/87
N10024	C-172	Normal	Active	01/01/87
N10025	C-172	Normal	Active	01/01/87
N10026	C-172	Normal	Active	01/01/87
N10027	C-172	Normal	Active	01/01/87
N10028	C-172	Normal	Active	01/01/87
N10029	C-172	Normal	Active	01/01/87
N10030	C-172	Normal	Active	01/01/87
N10031	C-172	Normal	Active	01/01/87
N10032	C-172	Normal	Active	01/01/87
N10033	C-172	Normal	Active	01/01/87
N10034	C-172	Normal	Active	01/01/87
N10035	C-172	Normal	Active	01/01/87
N10036	C-172	Normal	Active	01/01/87
N10037	C-172	Normal	Active	01/01/87
N10038	C-172	Normal	Active	01/01/87
N10039	C-172	Normal	Active	01/01/87
N10040	C-172	Normal	Active	01/01/87
N10041	C-172	Normal	Active	01/01/87
N10042	C-172	Normal	Active	01/01/87
N10043	C-172	Normal	Active	01/01/87
N10044	C-172	Normal	Active	01/01/87
N10045	C-172	Normal	Active	01/01/87
N10046	C-172	Normal	Active	01/01/87
N10047	C-172	Normal	Active	01/01/87
N10048	C-172	Normal	Active	01/01/87
N10049	C-172	Normal	Active	01/01/87
N10050	C-172	Normal	Active	01/01/87

OKLAHOMA CITY, OKLA.
 APR 17 10 09 AM '87
 FAA AIRCRAFT REGISTRY
 CONVEYANCE FILED WITH

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17-5

LEASE SCHEDULE

Airframe:

<u>Manufacturer</u>	<u>Model</u>	<u>Manufacturer's Serial Number</u>	<u>U. S. Registration Number</u>
Boeing	727-31	20115	N505T (Pending to N505C)

Engines:

<u>Manufacturer</u>	<u>Model</u>	<u>Manufacturer's Serial Number</u>
Pratt & Whitney	JT8D-7	P654373B
Pratt & Whitney	JT8D-7	P654564B
Pratt & Whitney	JT8D-7	P648772

Each of the above described engines has 750 or more rated takeoff horsepower or the equivalent thereof.

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LEASE SCHEDULE

17-4

Manufacturer: Boeing
 Model: 737-31
 Manufacturer's Serial Number: 30112
 U. S. Registration Number: N505T
 (Banding to N505C)

Manufacturer: Pratt & Whitney
 Model: JT8D-7
 Manufacturer's Serial Number: 254333
 254334
 254335

Each of the above described engines has 750 or more rated
 hours of operation on the equivalent engine.

OKLAHOMA CITY, OKLA.
 APR 17 10 09 AM '87
 CONVEYANCE FILED WITH
 FAA AIRCRAFT REGISTRY

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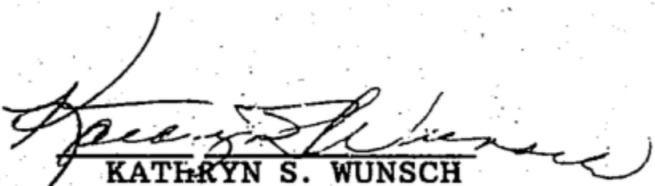
F.B. TRANSPORT, INC.
CERTIFICATE OF SECRETARY

I, Kathryn S. Wunsch, hereby certify that I am the duly elected Secretary of F.B. Transport, Inc. and that the following resolution was adopted by the Board of Directors of F.B. Transport, Inc. as of March 23, 1987:

"IT IS RESOLVED that F.B. Transport, Inc. (the "Company") hereby appoints, and the President of the Company shall execute a Special Power of Attorney appointing, Dominic Raphael Thomas Bennett as the Company's attorney-in-fact to act in place of its President for the purpose of executing the document entitled 'Aircraft Finance Lease and Conditional Sales Contract' and related documents by and between the Company and Arbuthnot International Leasing Limited."

I further certify that the attached document entitled "Special Power of Attorney" is a true copy of the Special Power of Attorney appointing Dominic Raphael Thomas Bennett attorney-in-fact for F.B. Transport, Inc. executed by its President, Peter Hunt, pursuant to the authority of the foregoing resolution.

Dated: April 6, 1987


KATHRYN S. WUNSCH

fbt.cos:fbtPC

FAA AIRCRAFT REGISTRY

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CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
APR 17 10 09 AM '87
OKLAHOMA CITY, OKLA

OKLAHOMA CITY, OKLA.
JUN 18 10 09 AM '87
FAA AIRCRAFT REGISTRY
CONVEYANCE FILED WITH

UNITED STATES OF AMERICA
 DEPARTMENT OF TRANSPORTATION
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF THE CASH PAID BY THE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL
 AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES
 REGISTRATION NUMBER **N 505C Pending**
 AIRCRAFT MANUFACTURER & MODEL
BOEING 727-31
 AIRCRAFT SERIAL No. **20115**

DOES THIS **6TH** DAY OF **APRIL**, 19 **87**,
 HEREBY SELL, GRANT, TRANSFER AND
 DELIVER ALL RIGHTS, TITLE, AND INTERESTS
 IN AND TO SUCH AIRCRAFT UNTO:

NAME AND ADDRESS
 (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE
ARBUTHNOT LEASING INTERNATIONAL LIMITED
131 FINSBURY PAVEMENT
LONDON EC2A 1AY
ENGLAND

PURCHASER

CONVEYANCE
 Do not write in this block
 FOR PAID ONLY

MAY 12 10 50 AM '87

**FEDERAL AVIATION
 ADMINISTRATION**

DEALER CERTIFICATE NUMBER **SUCCESSORS**
 AND TO ITS ~~EXECUTORS, ADMINISTRATORS,~~ AND ASSIGNS TO HAVE AND TO HOLD
 SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.
 IN TESTIMONY WHEREOF WE HAVE SET OUR HAND AND SEAL THIS **6TH DAY OF APRIL**, 19 **87**.

	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
SELLER	F.B. TRANSPORT, INC	<i>[Signature]</i>	PRESIDENT

ACKNOWLEDGMENT: (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED
 BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

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16

FAA AIRCRAFT REGISTRY

CAMERA NO. 2 DATE: 6 - 17 - 87

MAY 18 10 20 AM '87

ADMINISTRATION

OKLAHOMA CITY, OKLA.

APR 17 10 08 AM '87

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

FORM APPROVED
 OMB NO. 2120-0019
 EXP. DATE 10/31/84

1449
 15-1
 CERT. ISSUE DATE
 S 020487

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION - AIRCRAFT REGISTRATION APPLICATION

UNITED STATES
 REGISTRATION NUMBER **N 505T** *to be changed to N505Q*

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-81

AIRCRAFT SERIAL No.
20115

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)
 1 Individual 2 Partnership 3 Corporation 4 Co-owner 5 Gov't 6 Foreign-owned Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)
F. B. Transport, Inc.

TELEPHONE NUMBER: **(415) 956-4600**

ADDRESS (Permanent mailing address for first applicant listed.)
c/o Peter Hunt
 Number and street: **115 Sansome Street, Suite 600**

Rural Route: _____ P.O. Box: _____
 CITY: **San Francisco** STATE: **California** ZIP CODE: **94104**

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS
 ATTENTION! Read the following statement before signing this application.
 A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

(1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.
 (For voting trust, give name of trustee: **Marvin J. Colangelo**), or:

CHECK ONE AS APPROPRIATE:

a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____
 b. A foreign-owned corporation organized and doing business under the laws of (state or possession) _____, and said aircraft is based and primarily used in the United States. Records of flight hours are available for inspection at _____

(2) That the aircraft is not registered under the laws of any foreign country, and
 (3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

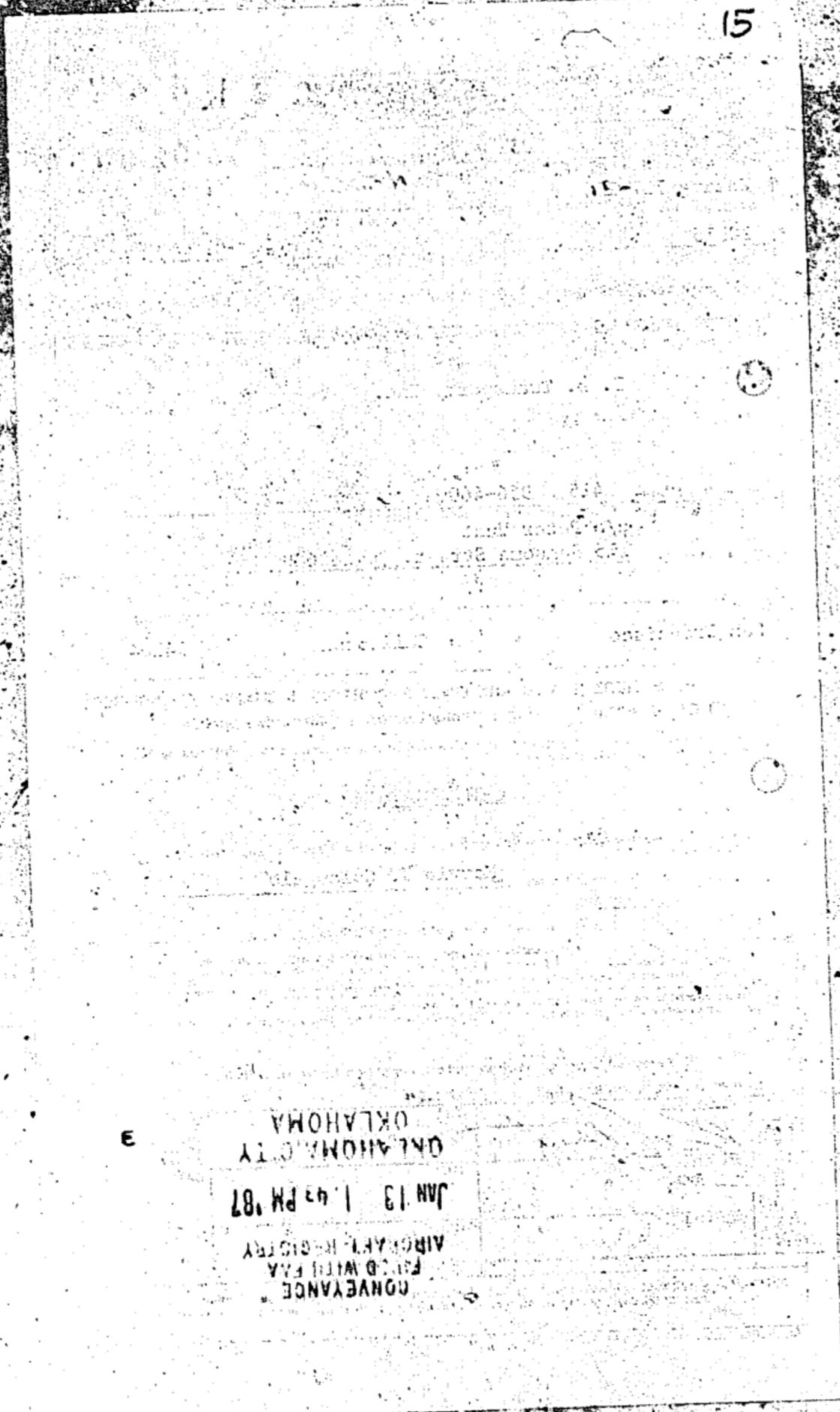
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE		DATE
SIGNATURE	TITLE	DATE
<i>[Signature]</i>	President	Jan. 13, 1987
SIGNATURE	TITLE	DATE
SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC FORM 8050-1 (1-83) (0052-00-82P-9005)

15



OKLAHOMA CITY
JAN 13 1 43 PM '87
FAA AIRCRAFT REGISTRY
CONVEYANCE
E

FORM APPROVED:
OMB NO. 34-8007A

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE 00001448

FOR AND IN CONSIDERATION OF \$10,500.00 THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 505T**

AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

DOES THIS **13th** DAY OF **January**, 19 **87**,
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

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S 6 9 5 5 4

CONVEYANCE
REGISTERED

Do Not Write In This Box
FEB FOR FAA USE ONLY 207

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL)
F. B. Transport, Inc.
[REDACTED]

PURCHASER

FEDERAL AVIATION
ADMINISTRATION

DEALER CERTIFICATE NUMBER **SUCCESSORS**

AND TO **775** ~~EXCEPTIONS, ADMINISTRATION~~, AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF WE HAVE SET OUR HAND AND SEAL THIS **13th** DAY OF **Jan**, 19 **87**.

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		Tenneco Inc.	<i>[Signature]</i>

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

379 500 1/14/87
L. [Signature] DBTM

14

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
JAN 13 1 42 PM '87
OKLAHOMA CITY
OKLAHOMA



DEPARTMENT OF TRANSPORTATION
DEPARTMENT OF SPECIAL REGISTRATION NUMBERS

1801

153-11

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OCT. 11, 1980

The following information is provided for your information. This information is based on the records of the Department of Transportation and is subject to change without notice. It is not intended to constitute an offer of insurance or any other financial product. For more information, please contact your insurance agent or the Department of Transportation.

HOUSTON TX 77002
17725 J F K
TENNECO INC

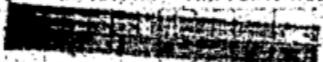
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STANDARD

MARCH 10, 1981

NOV 5 1980

RETURN FORM TO:
FAA Aircraft Registry
P.O. Box 20001
Ottawa, Ontario, Canada K1P 6K5



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Form No. 1

OKLAHOMA CITY, OKLA

SEP 12 9 43 AM '80

COPIES FILED WITH
FAA AIRCRAFT REGISTRY

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$10,000.00 THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 7893**
AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31

AIRCRAFT SERIAL No.
20115

DOES THIS **12th** DAY OF **Sept**, 19
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE NAME(S))

**TENNECO INC.
Tenneco Building
P. O. Box 2511
Houston, Texas 77001**

PURCHASER

DEALER CERTIFICATE NUMBER **SUCCESSORS**

AND TO **its** ~~successors~~ AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF **it has its** ~~hand~~ SET HAND AND SEAL THIS **12th** DAY OF **Sept**, 19**80**.

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		TRANS WORLD AIRLINES, INC.	<i>[Signature]</i>

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

AC FORM 8050-2 (8-78) (OMB 5010-0002)

Cy Reed

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FEDERAL AVIATION
ADMINISTRATION

OCT 8 2 26 PM '80

CONVEYANCE
RECORDED

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ADMINISTRATION

OKLAHOMA CITY, OKLA.
SEP 12 9 43 AM '80
CONVAYANCE FILED WITH
FAA AIRCRAFT REGISTRY

10-1

Tenneco Inc

17795 John F. Kennedy Blvd.
Houston, Texas 77205
(713) 443-3550



Q 212
10-9
⑥ 505T

27 OCT 9 1980

September 19, 1980

Federal Aviation Administration
Aircraft Registry Branch
P.O. Box 25082
Oklahoma City, Oklahoma 73125

Dear Sir:

This is to request that the following changes be made in the registration of our Boeing 727-31 aircraft, manufacturer's serial number 20115, FAA License Number N7893.

- (1) Remove N7893
- (2) Assign our reserved special registration number N505T.

Thank You,

J.A. Dawson
J.A. Dawson
Administrative Supervisor

cc: N.J. Hamel
R.M. Liddell
G.A. Saling
R.J. Finn
J.H. Bacon

OKT 1980

LYEN 117A 9/79

FAA AIRCRAFT REGISTRY

CAMERA NO. 2N DATE: 4-22-85

10

OKLAHOMA CITY, OKLA
SEP 29 1 00 PM '88
UNRECORDED FILED WITH
FAA AIRCRAFT REGISTRY

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION				SEE CONVEYANCE NO. <u>T 0 2633</u> FILING DATE: <u>9-12-80</u>	
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.					
TYPE OF CONVEYANCE				DATE EXECUTED	
THIRD SUPPLEMENTAL INDENTURE <u>To Doc V15072</u>				APRIL 15, 1980	
FROM				DOCUMENT NO.	
TRANS WORLD AIRLINES, INC.				Z26122	
TO OR ASSIGNED TO				DATE RECORDED	
THE BANK OF NEW YORK (SUCCESSOR TRUSTEE)				APRIL 17, 1980	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:					
AIRCRAFT (List by registration number)					TOTAL NUMBER INVOLVED 150
N93119	N847TW	N6729	N796TW	N18710	N31014
N890TW	N848TW	N86740	N797TW	N18711	N31015
N891TW	N849TW	N86741	N798TW	N18712	N41016
N892TW	N850TW	N746TW	N799TW	N18713	N15017
N893TW	N851TW	N747TW	N789TW	N28714	N31018
N894TW	N852TW	N748TW	N786TW	N8725T	N41020
N895TW	N853TW	N749TW	N788TW	N8729	N31024
N94314	N854TW	N750TW	N791TW	N8730	N81025
N64315	N855TW	N751TW	N792TW	N8731	N81026
N54333	N856TW	N752TW	N1793T	N8732	N81027
N54334	N857TW	N754TW	N794TW	N760TW	N81028
N54335	N858TW	N755TW	N764TW	N773TW	N31029
N54336	N859TW	N756TW	N765TW	N774TW	N31030
N54337	N889TW	N758TW	N766TW	N775TW	N31031
N54338	N7890	N759TW	N768TW	N778TW	N1059T
N64339	N97891	N6763T	N770TW	N779TW	N1060T
N54340	N7892	N6764T	N771TW	N780TW	N1062T
N831TW	N7893	N6771T	N772TW	N793TW	N1064T
N833TW	N6720	N781TW	N18702	N31001	N1065T
N839TW	N6721	N782TW	N18703	N11002	N1069T
N840TW	N6722	N783TW	N18704	N11003	
N841TW	N6723	N784TW	N8705T	N11004	
N842TW	N6724	N785TW	N18706	N11005	
N844TW	N6726	N6789T	N18707	N11006	
N845TW	N6727	N6790T	N18708	N31008	
N846TW	N6728	N795TW	N18709	N31013	
ENGINES					TOTAL NUMBER INVOLVED 669
MAKE(S)				SERIAL NO.	
SEE ATTACHED					
PROPELLERS					TOTAL NUMBER INVOLVED
MAKE(S)				SERIAL NO.	
SPARE PARTS - LOCATIONS					TOTAL NUMBER INVOLVED
LOCATION					
RECORDED CONVEYANCE FILED IN: N93119 BOEING 747-131 SERIAL NUMBER 20083					

INDEX-REGISTRATION

INDEX TO REGISTRATION

REGISTRATION NUMBER	TYPE	CLASSIFICATION	STATUS
N1001
N1002
N1003
N1004
N1005
N1006
N1007
N1008
N1009
N1010
N1011
N1012
N1013
N1014
N1015
N1016
N1017
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N1088
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N1090
N1091
N1092
N1093
N1094
N1095
N1096
N1097
N1098
N1099
N1100

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION	SEE CONVEYANCE NO. <u>T 02633</u> FILING DATE: <u>9-12-80</u>
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This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE Supplement #2 to Chattel Mortgage, Docs. #V15072 and #M154504.	DATE EXECUTED 1-1-79
FROM Trans World Airlines, Inc.	DOCUMENT NO. X069019
TO OR ASSIGNED TO Marine Midland Bank	DATE RECORDED 1-10-79

THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

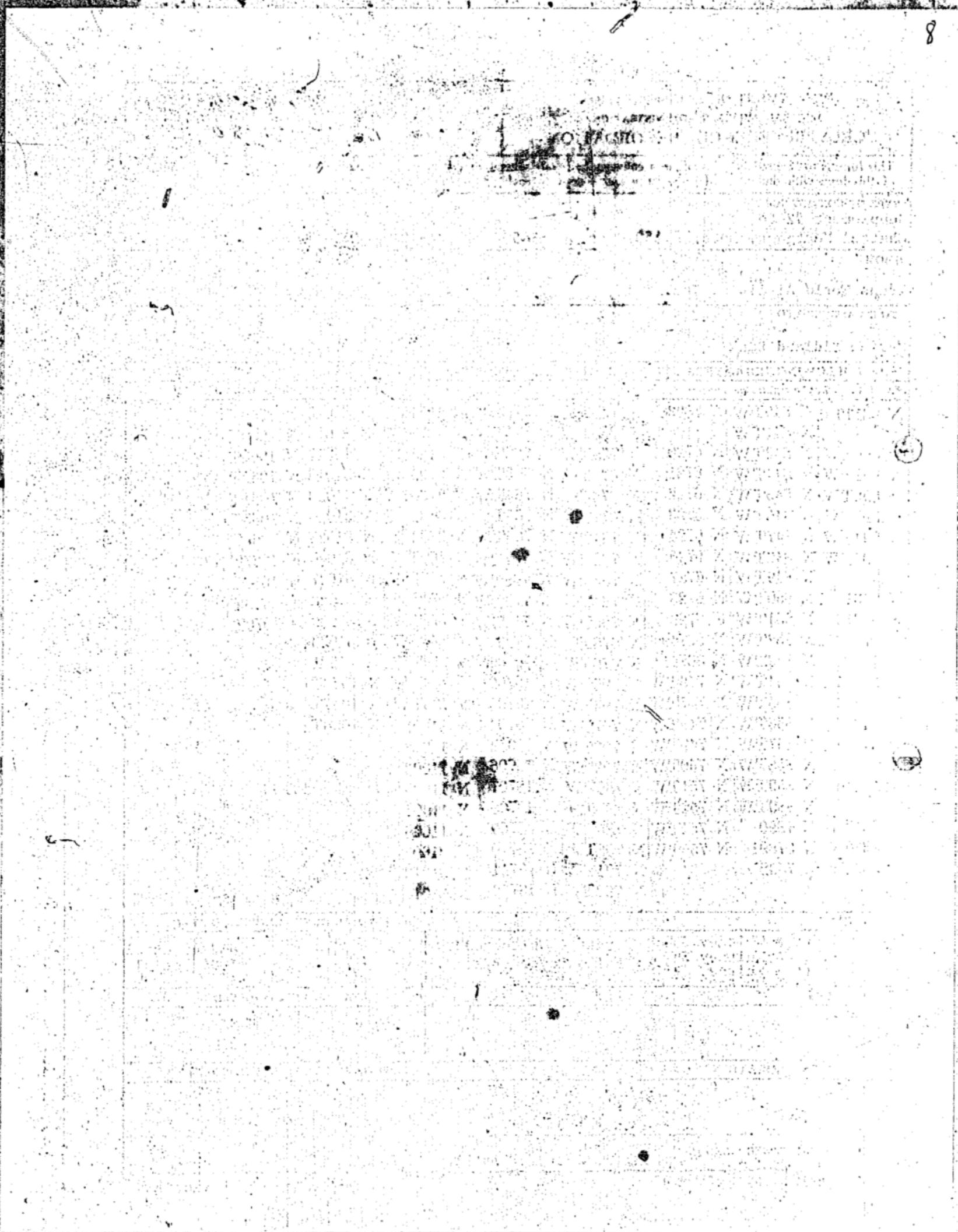
AIRCRAFT (List by registration number)						TOTAL NUMBER INVOLVED 162	
N 93119	N 840TW	N 7893	N 756TW	N 1793T	N 18713	N 31015	N 1059T
	N 841TW		N 758TW	N 794TW	N 28714	N 41016	N 1060T
N 890TW	N 842TW	N 6720	N 759TW	N 762TW	N 8725T	N 15017	N 1061T
N 891TW	N 844TW	N 6721	N 6763T	N 763TW	N 8729	N 31018	N 1062T
N 892TW	N 845TW	N 6722	N 6764T	N 764TW	N 8730	N 41020	N 1064T
N 893TW	N 846TW	N 6723	N 6771T	N 765TW	N 8731	N 31024	N 1065T
N 894TW	N 847TW	N 6724	N 781TW	N 766TW	N 8732	N 81025	N 1066T
N 895TW	N 848TW	N 6726	N 782TW	N 767TW	N 760TW	N 81026	N 1067T
	N 849TW	N 6727	N 783TW	N 768TW	N 773TW	N 81027	N 1068T
N 94314	N 850TW	N 6728	N 784TW	N 770TW	N 774TW	N 81028	N 1069T
N 64315	N 851TW	N 6729	N 785TW	N 771TW	N 775TW	N 31029	N 1070T
N 54333	N 852TW	N 86740	N 6789T	N 772TW	N 778TW	N 31030	
N 54334	N 853TW	N 86741	N 6790T		N 779TW	N 31031	
N 54335	N 854TW	N 746TW	N 795TW	N 18702	N 780TW	N 1056T	
N 54336	N 855TW	N 747TW	N 796TW	N 18703	N 793TW	N 1057T	
N 54337	N 856TW	N 748TW	N 797TW	N 18704	N 31001	N 1058T	
N 54338	N 857TW	N 749TW	N 798TW	N 8705T	N 11002		
N 64389	N 858TW	N 750TW	N 799TW	N 18706	N 11003		
N 54340	N 859TW	N 751TW	N 789TW	N 18707	N 11004		
		N 752TW	N 14791	N 18708	N 11005		
N 831TW	N 7890	N 754TW	N 786TW	N 18709	N 11006		
N 833TW	N 97891	N 755TW	N 788TW	N 18710	N 31003		
N 839TW	N 7892		N 791TW	N 18711	N 31013		
			N 792TW	N 18712	N 31014		

ENGINES MAKE(S) Pratt & Whitney JT3D Pratt & Whitney JT9D Pratt & Whitney JT4 Rolls Royce RB211 Pratt & Whitney JT8D Pratt & Whitney JT8D-9	TOTAL NUMBER INVOLVED 710 SERIAL NO. 668483 et al 662249 et al 610184 et al 10047 et al 648772 et al 665179 et al
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PROPELLERS MAKE(S)	TOTAL NUMBER INVOLVED SERIAL NO.
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SPARE PARTS - LOCATIONS LOCATION	TOTAL NUMBER INVOLVED
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RECORDED CONVEYANCE FILED IN: N93119, Boeing 747-131, s/n 20083



UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION APPLICATION		01896 7-1
TYPE OF REGISTRATION (Check one box) <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Gov't.		CERT. ISSUE DATE
NATIONALITY AND REGISTRATION MARKS N 7893		X 010979 FOR FAA USE ONLY
AIRCRAFT MAKE AND MODEL Boeing 727-31		
AIRCRAFT SERIAL No. 20115		
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) Trans World Airlines, Inc.		
ADDRESS (Permanent mailing address for first applicant listed)		
Number and street: [REDACTED]		
Rural Route: [REDACTED]		
<input type="checkbox"/> CHECK HERE IF ADDRESS CHANGE	City: New York	ZIP CODE 10016
(No fee required for revised Certificate of Registration)		
ATTENTION! Read the following statement before signing this application. A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).		
CERTIFICATION I/WE CERTIFY that the above described aircraft (1) is owned by the undersigned applicant(s), who is/are citizen(s) of the United States as defined in Sec. 101(13) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.		
NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.		
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>RE/Haney</i>	TITLE Director - Government and Industry Liaison
	SIGNATURE	TITLE
	SIGNATURE	TITLE
		DATE JAN/1/79
NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.		

CD 15718 1/1 9854 46 578 82 8

000100000

OKLAHOMA CITY, OKLA
DEC 28 2 56 PM '78
FAA AIRCRAFT REGISTRY
CONVEYANCE FILED WITH

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE 000001895

FOR AND IN CONSIDERATION OF \$ a MERGER
THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 7893**
AIRCRAFT MANUFACTURER & MODEL
Boeing 727-31
AIRCRAFT SERIAL No.
20115

FILE
ADMINISTRATION

JAN 9 2 12 PM '79

CONVEYANCE
RECORDED

X068965

DOES THIS DAY OF **Jan** 19 **79**
HEREBY ~~SELL~~ **TRANSFER** AND
DELIVER ALL RIGHTS, TITLE, AND INTEREST
IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Trans World Airlines, Inc.*

PURCHASER

DEALER CERTIFICATE NUMBER

AND TO ITS ~~BUYER~~ **BUYER**, AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF ~~it has~~ **it has** its
~~own~~ **own** SET HAND AND SEAL THIS **3rd** DAY OF **Jan**, 19 **79**.

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		Trans World Airlines, Inc. incorporated in 1934 under the laws of Delaware	<i>[Signature]</i>

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED
BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

*Incorporated in 1978 under the laws of Delaware

ORIGINAL: TO FAA

000100000

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
DEC 28 2 56 PM '78
OKLAHOMA CITY, OKLA

5-1

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION		SEE CONVEYANCE NO. <u>T02633</u> FILING DATE: <u>9-12-80</u>					
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.							
TYPE OF CONVEYANCE Supplement #1 to Chattel Mortgage, Doc. #V15072		DATE EXECUTED 7-27-77					
FROM Trans World Airlines Inc		DOCUMENT NO. M154504					
TO OR ASSIGNED TO Marine Midland Bank		DATE RECORDED 9-1-77					
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:							
AIRCRAFT (List by registration number)			TOTAL NUMBER INVOLVED 170				
N 93119	N 840TW	N 7893	N 756TW	N 5773T	N 18707	N 11004	N 1056T
	N 841TW		N 758TW	N 5774T	N 18708	N 11005	N 1057T
N 890TW	N [REDACTED]	6720	N 759TW	N 786TW	N 18709	N 11006	N 1058T
N 891TW	N 844TW	N 6721	N 6763T	N 788TW	N 18710	N 31003	N 1059T
N 892TW	N 845TW	N 6722	N 6764T	N 791TW	N 18711	N 31013	N 1060T
N 893TW	N 846TW	N 6723	N 6771T	N 792TW	N 18712	N 31014	N 1061T
N 894TW	N 847TW	N 6724	N 781TW	N 1793T	N 18713	N 31015	N 1062T
N 895TW	N 848TW	N 6726	N 782TW	N 794TW	N 28714	N 41016	N 1064T
	N 849TW	N 6727	N 783TW	N 762TW	N 8725T	N 15017	N 1065T
N 94314	N 850TW	N 6728	N 784TW	N 763TW	N 8729	N 31018	N 1066T
N 64315	N 851TW	N 6729	N 785TW	N 764TW	N 8730	N 41020	N 1067T
N 54333	N 852TW	N 86740	N 6769T	N 765TW	N 8731	N 31024	N 1068T
N 54334	N 853TW	N 86741	N 6790T	N 766TW	N 8732	N 81025	N 1069T
N 54335	N 854TW	N 746TW	N 795TW	N 767TW	N 760TW	N 81026	N 1070T
N 54336	N 855TW	N 747TW	N 796TW	N 768TW	N 773TW	N 81027	
N 54337	N 856TW	N 748TW	N 797TW	N 770TW	N 774TW	N 81028	
N 54338	N 857TW	N 749TW	N 798TW	N 771TW	N 775TW	N 31029	
N 64339	N 858TW	N 750TW	N 799TW	N 772TW	N 778TW	N 31030	
N 54340	N 859TW	N 751TW			N 779TW	N 31031	
	N 889TW	N 752TW	N 789TW	N 18702	N 780TW		
N 831TW	N 7890	N 754TW	N 14791	N 18703	N 793TW		
N 833TW	N 97891	N 755TW	N 15713	N 18704	N 31001	N 1053T	
N 839TW	N 7892		N 5771T	N 8705T	N 11002	N 1054T	
			N 5772T	N 18706	N 11003	N 1055T	
ENGINES			TOTAL NUMBER INVOLVED 737				
MAKE(S) Pratt & Whitney JT3D Pratt & Whitney JT8D Pratt & Whitney JT8D-9		Pratt & Whitney JT9D Rolls Royce RB211		SERIAL NO. 66243 et al 610184 et al 650772 et al 665179 et al			
PROPELLERS			TOTAL NUMBER INVOLVED				
MAKE(S)		SERIAL NO.					
SPARE PARTS - LOCATIONS			TOTAL NUMBER INVOLVED				
LOCATION							
RECORDED CONVEYANCE FILED IN: N93119							

REGISTRATION NO.	TYPE	MAKE	MODEL	YEAR	STATUS	OPERATOR	ADDRESS	CITY	STATE	ZIP
N1001	C1	Cessna	170	1978	Active	John Doe	123 Main St	Anytown	CA	90210
N1002	C1	Cessna	170	1979	Active	Jane Smith	456 Elm St	Anytown	CA	90210
N1003	C1	Cessna	170	1980	Active	Bob Johnson	789 Oak St	Anytown	CA	90210
N1004	C1	Cessna	170	1981	Active	Alice Brown	101 Pine St	Anytown	CA	90210
N1005	C1	Cessna	170	1982	Active	Charlie White	202 Birch St	Anytown	CA	90210
N1006	C1	Cessna	170	1983	Active	Diana Black	303 Cedar St	Anytown	CA	90210
N1007	C1	Cessna	170	1984	Active	Frank Green	404 Maple St	Anytown	CA	90210
N1008	C1	Cessna	170	1985	Active	Grace King	505 Walnut St	Anytown	CA	90210
N1009	C1	Cessna	170	1986	Active	Henry Lee	606 Cherry St	Anytown	CA	90210
N1010	C1	Cessna	170	1987	Active	Ivy Miller	707 Poplar St	Anytown	CA	90210
N1011	C1	Cessna	170	1988	Active	Jack Wilson	808 Hickory St	Anytown	CA	90210
N1012	C1	Cessna	170	1989	Active	Karen Young	909 Ash St	Anytown	CA	90210
N1013	C1	Cessna	170	1990	Active	Larry Hall	1010 Sycamore St	Anytown	CA	90210
N1014	C1	Cessna	170	1991	Active	Mary King	1011 Chestnut St	Anytown	CA	90210
N1015	C1	Cessna	170	1992	Active	Ned Scott	1012 Elm St	Anytown	CA	90210
N1016	C1	Cessna	170	1993	Active	Olivia Adams	1013 Maple St	Anytown	CA	90210
N1017	C1	Cessna	170	1994	Active	Peter Baker	1014 Walnut St	Anytown	CA	90210
N1018	C1	Cessna	170	1995	Active	Quinn Carter	1015 Cherry St	Anytown	CA	90210
N1019	C1	Cessna	170	1996	Active	Rachel Evans	1016 Poplar St	Anytown	CA	90210
N1020	C1	Cessna	170	1997	Active	Sammy Foster	1017 Hickory St	Anytown	CA	90210
N1021	C1	Cessna	170	1998	Active	Tina Gibson	1018 Ash St	Anytown	CA	90210
N1022	C1	Cessna	170	1999	Active	Victor Hill	1019 Sycamore St	Anytown	CA	90210
N1023	C1	Cessna	170	2000	Active	Wendy King	1020 Chestnut St	Anytown	CA	90210
N1024	C1	Cessna	170	2001	Active	Xavier Lee	1021 Elm St	Anytown	CA	90210
N1025	C1	Cessna	170	2002	Active	Yvonne Miller	1022 Maple St	Anytown	CA	90210
N1026	C1	Cessna	170	2003	Active	Zoe Wilson	1023 Walnut St	Anytown	CA	90210
N1027	C1	Cessna	170	2004	Active	Adam Young	1024 Cherry St	Anytown	CA	90210
N1028	C1	Cessna	170	2005	Active	Bella Hall	1025 Poplar St	Anytown	CA	90210
N1029	C1	Cessna	170	2006	Active	Carl King	1026 Hickory St	Anytown	CA	90210
N1030	C1	Cessna	170	2007	Active	Dora Lee	1027 Ash St	Anytown	CA	90210
N1031	C1	Cessna	170	2008	Active	Ethan Miller	1028 Sycamore St	Anytown	CA	90210
N1032	C1	Cessna	170	2009	Active	Fiona Wilson	1029 Chestnut St	Anytown	CA	90210
N1033	C1	Cessna	170	2010	Active	Gavin Young	1030 Elm St	Anytown	CA	90210
N1034	C1	Cessna	170	2011	Active	Hannah Hall	1031 Maple St	Anytown	CA	90210
N1035	C1	Cessna	170	2012	Active	Ian King	1032 Walnut St	Anytown	CA	90210
N1036	C1	Cessna	170	2013	Active	Jessica Lee	1033 Cherry St	Anytown	CA	90210
N1037	C1	Cessna	170	2014	Active	Kyle Miller	1034 Poplar St	Anytown	CA	90210
N1038	C1	Cessna	170	2015	Active	Laura Wilson	1035 Hickory St	Anytown	CA	90210
N1039	C1	Cessna	170	2016	Active	Max Young	1036 Ash St	Anytown	CA	90210
N1040	C1	Cessna	170	2017	Active	Nora Hall	1037 Sycamore St	Anytown	CA	90210
N1041	C1	Cessna	170	2018	Active	Oliver King	1038 Chestnut St	Anytown	CA	90210
N1042	C1	Cessna	170	2019	Active	Pamela Lee	1039 Elm St	Anytown	CA	90210
N1043	C1	Cessna	170	2020	Active	Quinn Miller	1040 Maple St	Anytown	CA	90210
N1044	C1	Cessna	170	2021	Active	Rachel Wilson	1041 Walnut St	Anytown	CA	90210
N1045	C1	Cessna	170	2022	Active	Sam Young	1042 Cherry St	Anytown	CA	90210
N1046	C1	Cessna	170	2023	Active	Tina Hall	1043 Poplar St	Anytown	CA	90210
N1047	C1	Cessna	170	2024	Active	Victor King	1044 Hickory St	Anytown	CA	90210
N1048	C1	Cessna	170	2025	Active	Wendy Lee	1045 Ash St	Anytown	CA	90210
N1049	C1	Cessna	170	2026	Active	Xavier Miller	1046 Sycamore St	Anytown	CA	90210
N1050	C1	Cessna	170	2027	Active	Yvonne Wilson	1047 Chestnut St	Anytown	CA	90210
N1051	C1	Cessna	170	2028	Active	Zoe Young	1048 Elm St	Anytown	CA	90210
N1052	C1	Cessna	170	2029	Active	Adam Hall	1049 Maple St	Anytown	CA	90210
N1053	C1	Cessna	170	2030	Active	Bella King	1050 Walnut St	Anytown	CA	90210
N1054	C1	Cessna	170	2031	Active	Carl Lee	1051 Cherry St	Anytown	CA	90210
N1055	C1	Cessna	170	2032	Active	Dora Miller	1052 Poplar St	Anytown	CA	90210
N1056	C1	Cessna	170	2033	Active	Ethan Wilson	1053 Hickory St	Anytown	CA	90210
N1057	C1	Cessna	170	2034	Active	Fiona Young	1054 Ash St	Anytown	CA	90210
N1058	C1	Cessna	170	2035	Active	Gavin Hall	1055 Sycamore St	Anytown	CA	90210
N1059	C1	Cessna	170	2036	Active	Hannah King	1056 Chestnut St	Anytown	CA	90210
N1060	C1	Cessna	170	2037	Active	Ian Lee	1057 Elm St	Anytown	CA	90210
N1061	C1	Cessna	170	2038	Active	Jessica Miller	1058 Maple St	Anytown	CA	90210
N1062	C1	Cessna	170	2039	Active	Kyle Wilson	1059 Walnut St	Anytown	CA	90210
N1063	C1	Cessna	170	2040	Active	Laura Young	1060 Cherry St	Anytown	CA	90210
N1064	C1	Cessna	170	2041	Active	Max Hall	1061 Poplar St	Anytown	CA	90210
N1065	C1	Cessna	170	2042	Active	Nora King	1062 Hickory St	Anytown	CA	90210
N1066	C1	Cessna	170	2043	Active	Oliver Lee	1063 Ash St	Anytown	CA	90210
N1067	C1	Cessna	170	2044	Active	Pamela Miller	1064 Sycamore St	Anytown	CA	90210
N1068	C1	Cessna	170	2045	Active	Quinn Wilson	1065 Chestnut St	Anytown	CA	90210
N1069	C1	Cessna	170	2046	Active	Rachel Young	1066 Elm St	Anytown	CA	90210
N1070	C1	Cessna	170	2047	Active	Sam Hall	1067 Maple St	Anytown	CA	90210
N1071	C1	Cessna	170	2048	Active	Tina King	1068 Walnut St	Anytown	CA	90210
N1072	C1	Cessna	170	2049	Active	Victor Lee	1069 Cherry St	Anytown	CA	90210
N1073	C1	Cessna	170	2050	Active	Wendy Miller	1070 Poplar St	Anytown	CA	90210
N1074	C1	Cessna	170	2051	Active	Xavier Wilson	1071 Hickory St	Anytown	CA	90210
N1075	C1	Cessna	170	2052	Active	Yvonne Young	1072 Ash St	Anytown	CA	90210
N1076	C1	Cessna	170	2053	Active	Zoe Hall	1073 Sycamore St	Anytown	CA	90210
N1077	C1	Cessna	170	2054	Active	Adam King	1074 Chestnut St	Anytown	CA	90210
N1078	C1	Cessna	170	2055	Active	Bella Lee	1075 Elm St	Anytown	CA	90210
N1079	C1	Cessna	170	2056	Active	Carl Miller	1076 Maple St	Anytown	CA	90210
N1080	C1	Cessna	170	2057	Active	Dora Wilson	1077 Walnut St	Anytown	CA	90210
N1081	C1	Cessna	170	2058	Active	Ethan Young	1078 Cherry St	Anytown	CA	90210
N1082	C1	Cessna	170	2059	Active	Fiona Hall	1079 Poplar St	Anytown	CA	90210
N1083	C1	Cessna	170	2060	Active	Gavin King	1080 Hickory St	Anytown	CA	90210
N1084	C1	Cessna	170	2061	Active	Hannah Lee	1081 Ash St	Anytown	CA	90210
N1085	C1	Cessna	170	2062	Active	Ian Miller	1082 Sycamore St	Anytown	CA	90210
N1086	C1	Cessna	170	2063	Active	Jessica Wilson	1083 Chestnut St	Anytown	CA	90210
N1087	C1	Cessna	170	2064	Active	Kyle Young	1084 Elm St	Anytown	CA	90210
N1088	C1	Cessna	170	2065	Active	Laura Hall	1085 Maple St	Anytown	CA	90210
N1089	C1	Cessna	170	2066	Active	Max King	1086 Walnut St	Anytown	CA	90210
N1090	C1	Cessna	170	2067	Active	Nora Lee	1087 Cherry St	Anytown	CA	90210
N1091	C1	Cessna	170	2068	Active	Oliver Miller	1088 Poplar St	Anytown	CA	90210
N1092	C1	Cessna	170	2069	Active	Pamela Wilson	1089 Hickory St	Anytown	CA	90210
N1093	C1	Cessna	170	2070	Active	Quinn Young	1090 Ash St	Anytown	CA	90210
N1094	C1	Cessna	170	2071	Active	Rachel Hall	1091 Sycamore St	Anytown	CA	90210
N1095	C1	Cessna	170	2072	Active	Sam King	1092 Chestnut St	Anytown	CA	90210
N1096	C1	Cessna	170	2073	Active	Tina Lee	1093 Elm St	Anytown	CA	90210
N1097	C1	Cessna	170	2074	Active	Victor Miller	1094 Maple St	Anytown	CA	90210
N1098	C1	Cessna	170	2075	Active	Wendy Wilson	1095 Walnut St	Anytown	CA	90210
N1099	C1	Cessna	170	2076	Active	Xavier Young	1096 Cherry St	Anytown	CA	90210
N1100	C1	Cessna	170	2077	Active	Yvonne Hall	1097 Poplar St	Anytown	CA	90210
N1101	C1	Cessna	170	2078	Active	Zoe King	1098 Hickory St	Anytown	CA	90210
N1102	C1	Cessna	170	2079	Active	Adam Lee	1099 Ash St	Anytown	CA	90210
N1103	C1	Cessna	170	2080	Active	Bella Miller	1100 Sycamore St	Anytown	CA	90210
N1104	C1	Cessna	170	2081	Active	Carl Wilson	1101 Chestnut St	Anytown	CA	90210
N1105	C1	Cessna	170	2082	Active	Dora Young	1102 Elm St	Anytown	CA	90210
N1106	C1	Cessna	170	2083	Active	Ethan Hall	1103 Maple St	Anytown	CA	90210
N1107	C1	Cessna	170	2084	Active	Fiona King	1104 Walnut St	Anytown	CA	90210
N1108	C1	Cessna	170	2085	Active	Gavin Lee	1105 Cherry St	Anytown	CA	90210
N1109	C1	Cessna	170	2086	Active	Hannah Miller	1106 Poplar St	Anytown	CA	90210
N1110	C1	Cessna	170	2087	Active	Ian Wilson	1107 Hickory St	Anytown	CA	90210
N1111	C1	Cessna	170	2088	Active	Jessica Young	1108 Ash St	Anytown	CA	90210
N1112	C1	Cessna	170	2089	Active	Kyle Hall	1109 Sycamore St	Anytown	CA	90210
N1113	C1	Cessna	170	2090	Active	Laura King	1110 Chestnut St	Anytown	CA	90210
N1114	C1	Cessna	170	2091	Active	Max Lee	1111 Elm St	Anytown	CA	90210
N1115	C1	Cessna	170	2092	Active	Nora Miller	1112 Maple St	Anytown	CA	90210
N1116	C1	Cessna	170	2093	Active	Oliver Wilson	1113 Walnut St	Anytown		

DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE--RECORDATION		SEE CONVEYANCE NO. <u>T02633</u> FILING DATE: <u>9-12-80</u>					
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.							
TYPE OF CONVEYANCE		DATE EXECUTED					
Chattel Mortgage		1-1-77					
FROM		DOCUMENT NO.					
Trans World Airlines Inc		V15072					
TO OR ASSIGNED TO		DATE RECORDED					
Marine Midland Bank		3-14-77					
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:							
AIRCRAFT (List by registration number)			TOTAL NUMBER INVOLVED 172				
N 93119	N 840TW	N 7893	N 756TW	N 5773T	N 18707	N 11004	N 1056T
	N 841TW		N 758TW	N 5774T	N 18708	N 11005	N 1057T
N 890TW	N 842TW	N 6720	N 759TW	N 786TW	N 18709	N 11006	N 1058T
N 891TW	N 844TW	N 6721	N 6763T	N 788TW	N 18710	N 31008	N 1059T
N 892TW	N 845TW	N 6722	N 6764T	N 791TW	N 18711	N 31013	N 1060T
N 893TW	N 846TW	N 6723	N 6771T	N 792TW	N 18712	N 31014	N 1061T
N 894TW	N 847TW	N 6724	N 781TW	N 1793T	N 18713	N 31015	N 1062T
N 895TW	N 848TW	N 6726	N 782TW	N 794TW	N 28714	N 41016	N 1064T
	N 849TW	N 6727	N 783TW	N 762TW	N 8725T	N 15017	N 1065T
N 94314	N 850TW	N 6728	N 784TW	N 763TW	N 8729	N 31018	N 1066T
N 64315	N 851TW	N 6729	N 785TW	N 764TW	N 8730	N 41020	N 1067T
N 54333	N 852TW	N 86740	N 6789T	N 765TW	N 8731	N 31024	N 1068T
N 54334	N 853TW	N 86741	N 6790T	N 766TW	N 8732	N 81025	N 1069T
N 54335	N 854TW	N 746TW	N 795TW	N 767TW	N 760TW	N 81026	N 1070T
N 54336	N 855TW	N 747TW	N 796TW	N 768TW	N 773TW	N 81027	
N 54337	N 856TW	N 748TW	N 797TW	N 770TW	N 774TW	N 81028	
N 54338	N 857TW	N 749TW	N 798TW	N 771TW	N 775TW	N 31029	
N 64389	N 858TW	N 750TW	N 799TW	N 772TW	N 778TW	N 31030	
N 54340	N 859TW	N 751TW			N 779TW	N 31031	
	N 889TW	N 752TW	N 789TW	N 18702	N 780TW	N 1051T	
N 831TW	N 7890	N 754TW	N 14791	N 18703	N 793TW	N 1052T	
N 833TW	N 97891	N 755TW	N 15713	N 18704	N 31001	N 1053T	
N 839TW	N 7892		N 5771T	N 8705T	N 11002	N 1054T	
			N 5772T	N 18706	N 11003	N 1055T	
ENGINES			TOTAL NUMBER INVOLVED 741				
MAKE(S) Pratt & Whitney JT3D Pratt & Whitney JT9D Pratt & Whitney JT8D-9 Rolls Royce RB211			SERIAL NO. 668433 et al 610184 et al 648772 et al 665179 et al 662249 et al 10047 et al				
PROPELLERS			TOTAL NUMBER INVOLVED				
MAKE(S)			SERIAL NO.				
SPARE PARTS - LOCATIONS			TOTAL NUMBER INVOLVED				
LOCATION							
RECORDED CONVEYANCE FILED IN: N93119							

RECORDING

REGISTRATION	TYPE	CLASSIFICATION	STATUS	OPERATOR	REGISTRATION	TYPE	CLASSIFICATION	STATUS	OPERATOR
W1234	W1234
W1235	W1235
W1236	W1236
W1237	W1237
W1238	W1238
W1239	W1239
W1240	W1240
W1241	W1241
W1242	W1242
W1243	W1243
W1244	W1244
W1245	W1245
W1246	W1246
W1247	W1247
W1248	W1248
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W1294	W1294
W1295	W1295
W1296	W1296
W1297	W1297
W1298	W1298
W1299	W1299
W1300	W1300

11 AUG 1969

FORM APPROVED, BUDGET BUREAU NO. 04-R076.1

3-1

FEDERAL AVIATION AGENCY 26 12 AUG 1969
 APPLICATION FOR AIRCRAFT REGISTRATION

TYPE OF REGISTRATION (Check one box)
 1. Individual 2. Partnership 3. Corporation 4. Co-Owner 5. Government

NATIONALITY AND REGISTRATION MARKS N7893	AIRCRAFT MAKE AND MODEL Boeing Model 727-31	AIRCRAFT SERIAL No. 20115
---	--	------------------------------

NAME(S) OF APPLICANT(S) (Must be same as Purchaser on Bill of Sale; if individual(s), give last name(s), first name(s), and middle initial(s).)
 Trans World Airlines, Inc.

ADDRESS (Number and Street, P.O. Box, or Rural Route.)
 Kansas City International Airport

CITY Kansas City	COUNTY Platte	STATE Missouri	ZIP CODE 64153
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ATTENTION! Read the following statement before signing this application.
 A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

WE CERTIFY that the above described aircraft, (1) is owned by the undersigned applicant(s), and is/are citizen(s) of the United States as defined in Sec. 101(3) of the Federal Aviation Act of 1958; (2) is not registered under the laws of any foreign country; and (3) legal evidence of ownership is attached or has been filed with the Federal Aviation Agency.

NOTE: If executed for co-ownership all applicants must sign.

EACH PART OF THIS APPLICATION MUST BE SIGNED INK.	SIGNATURE <i>James A. ...</i>	TITLE Manager of Aircraft Department	DATE 7/7/69
	SIGNATURE BY AIRCRAFT REGISTRATION SERVICE	TITLE REG. MGR	DATE
	SIGNATURE	TITLE	DATE

NOTE: Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 30 days, during which time the PINK copy of this application must be carried in the aircraft.

3

CONVEYANCE LED WITH
FAA AIRCRAFT REGISTRY

JUL 9 3 32 PM '69

OKLAHOMA CITY, OKLA

*Not included
AF
same address*

KANSAS CITY PLATTSBURGH MISSOURI 64601

KANSAS CITY INTERNATIONAL AIRPORT

TRANS WORLD AIRLINES, INC.

737-100 BOEING MODEL 737-400 737-400

REGISTRATION NO. N 10010A N 10010A

APPLICATION FOR AIRCRAFT

FEDERAL AVIATION ADMINISTRATION



W T 10010A

FORM APPROVED-BUDGET BUREAU NO. 04-8078-2

DO NOT WRITE IN THIS BLOCK FOR FAA USE ONLY.

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION

AIRCRAFT BILL OF SALE

* & other valuable considerations
FOR AND IN CONSIDERATION OF \$ 1,000 THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

AIRCRAFT MAKE AND MODEL

Boeing Model 727-31

MANUFACTURER'S SERIAL NUMBER

N7893

NATIONALITY & REGISTRATION MARKS

20115

DOES THIS 7th DAY OF JULY 1967
HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)

Trans World Airlines, Inc.
605 Third Avenue
New York, New York 10016

PURCHASER

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000828
CONVEYANCE RECORDED
AUG 11 2 13 PM '69
FEDERAL AVIATION ADMINISTRATION

AND TO its EXECUTORS, ADMINISTRATORS, AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND CERTIFIED THAT SAME IS NOT SUBJECT TO ANY MORTGAGE OR OTHER ENCUMBRANCE EXCEPT:

TYPE OF ENCUMBRANCE	AMOUNT	DATED
None	--	--

IN FAVOR OF

IN TESTIMONY WHEREOF WE HAVE SET OUR HAND AND SEAL THIS 7th DAY OF JULY 1967

SIGNATURE(S) (IN INK.) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (IF SIGNED FOR A CORPORATION, PARTNERSHIP, OWNER, OR AGENT.)	NAME(S) OF SELLER (TYPED OR PRINTED)
<i>[Signature]</i>	Attorney-in-Fact	THE BOEING COMPANY

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT)

County of King) I, [Name], known to be the person described in and who executed the foregoing bill of sale, do hereby acknowledge that he executed the same as his free act and deed, and, if said bill of sale be that of a corporation swore that he was duly authorized to execute the same. Given under my hand and official seal the day and year written above.

My Commission Expires on 11-15-70

PRO 80004

RECORDED
CONVEYANCE

APR 11 5 34 PM '85

FAA AIRCRAFT REGISTRY
ADMINISTRATION

Trans World Airlines, Inc.
605 Third Avenue
New York, New York 10016

Boeing Model 737-31

SOITS

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AND TO EXECUTE THE SAID INSTRUMENTS AND TO SIGN AND DELIVER THE SAID INSTRUMENTS TO THE REGISTERED OWNER OF THE AIRCRAFT DESCRIBED IN THE SAID INSTRUMENTS.

IN WITNESS WHEREOF, WE HAVE SET OUR HANDS AND SEAL THIS 9th day of April 1985.

THE BOEING COMPANY
Attorney-in-Fact
OKLAHOMA CITY, OKLA.

My Commission Expires on 12-12-85
see the day and year written above.
be first of a commission sworn that he was duly authorized to execute the same. Given under my hand and official
County of King
acted and that he executed the same as his true act and deed, and it said did to also
the person described in and who executed the foregoing instrument in and to the
CONVEYANCE LED WITH
FAA AIRCRAFT REGISTRY

JUL 9 3 32 PM '85



TRANS WORLD AIRLINES, Inc.

3-2-85
TM

MID-CONTINENT INTERNATIONAL AIRPORT
KANSAS CITY, MISSOURI, U.S.A. 64153

June 10, 1968

Federal Aviation Agency
Aircraft Registry
Department of Transportation
P. O. Box 25082
Oklahoma City, Oklahoma 73125

Attention: Mr. R. E. Carroll

Subject: New Aircraft Registration

Reference: (a) Telephone conversation, J. W. Bew and
R. E. Carroll, May 28, 1968
(b) Letter, N. R. Parmet to L. G. Robinson,
dated May 25, 1967

TWU

Gentlemen:

Trans World Airlines, Inc. has contracted for the Boeing aircraft as listed on the attachment. In the reference (a) telephone conversation concerning these aircraft it was determined that the typed-in registration numbers were available.

Please note that the Model 747-31C numbers assigned last year by letter (reference b) have been dropped as have the -31C aircraft. New block numbers and registration numbers are as now listed on the attached for the three replacement Model 747-31 passenger aircraft.

Enclosed is our check No. G 064492 dated June 7, 1968 in the amount of \$320.00 covering the registration fees.

Please notify The Boeing Company of the assignment of the listed registration numbers.

Very truly yours,

N. R. Parmet

N. R. Parmet
Staff Vice President
Equipment Development

NRP:Ba
Enclosure

RECEIVED
JUN 11 1968

U.S.A. • EUROPE • AFRICA • ASIA

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MICRO

1-2

34-cc 1-1

<u>Block No.</u>	<u>TWA No.</u>	<u>FAA Register No.</u>	<u>Serial No.</u>
<u>BOEING 707-131B</u>			
450	6740	N86740	20056
451	6741	N86741	20057
<u>BOEING 707-331B</u>			
5129	8729	N8729	20058
5130	8730	N8730	20059
5131	8731	N8731	20060
5132	8732	N8732	20061
5133	8733	N8733	20062
5134	8734	N8734	20063
5135	8735	N8735	20064
5136	8736	N8736	20065
5137	8737	N8737	20066
5138	8738	N8738	20067
<u>BOEING 707-331C</u>			
7457	5712	N15712	20068
7458	5713	N15713	20069
<u>BOEING 727-31</u>			
3701	7890	N7890	20112
3702	7891	N97891	20113
3703	7892	N7892	20114
3704	7893	N7893	20115
<u>BOEING 747-31</u>			
RA110		N53110	19676
RA111		N53111	19677
RA112		N53112	19678
<u>BOEING 727-231</u>			
QA514	4314	N94314	20047
QA515	4315	N64315	20048
QA516	4316	N44316	20049
QA517	4317	N74317	20050
QA518	4318	N74318	20051
QA519	4319	N64319	20052
QA520	4320	N64320	20053
QA521	4321	N64321	20054
QA522	4322	N64322	20055
QA523	4323	N64323	20098
QA524	4324	N64324	20099

FAA AIRCRAFT REGISTRY

CAMERA NO. 2N DATE: 4-22-85

MICRO