

FILED WITH FAA
AIRCRAFT
REGISTRATION BR
2021 MAR -5 AM 8:02
OKLAHOMA CITY
OKLAHOMA

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SDNY_GM_02754312

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241234

EFTA01261123

DOCUMENT LEVEL ANNOTATIONS

Orig #5508 Ret'd to AIC

SDNY_GM_02754313

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241235

EFTA01261124

SDNY_GM_02754314

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241236

EFTA01261125

STEVENS AEROSPACE AND DEFENSE SYSTEMS

I hereby certify that this is a true and correct copy of the original
[Signature]
A I C

ST013495 Conveyance Recorded Apr/29/2021 06:41 AM FAA

CLAIM OF LIEN / MECHANIC'S OR MATERIALMAN'S LIEN STATEMENT

STATE OF South Carolina

County of Greenville

(1) Stevens Aerospace and Defense Systems LLC

a corporation organized and existing under the laws of the state of South Carolina the county of Greenville has claim against (2) Jege LLC for the sum of \$ \$2,233.20

and that such work and labor/material/labor and materials was last performed/furnished/performed or furnished on the 9th day of December, 2020, and that such work and labor/materials was/were accepted in pursuance of a contract with (2) Jege LLC the legal owner and was performed upon or furnished for and used on the aircraft described below:

Make: Gulfstream Aerospace
Model: G-IV
Serial No.: 1085
Registration No.: N120JE

In said county and state; that said sum is just and unpaid and (1) Stevens Aerospace and Defense Systems LLC has and claims a lien upon said aircraft, to the sum of \$ \$2,233.20 as above set forth according to the laws of the state of South Carolina statute # Code of laws, Section 29-15-100

Dated this 23rd day of February, 2021.

Stevens Aerospace and Defense Systems LLC
[Signature]
Marta Duncan
Accounting Manager

ACKNOWLEDGEMENT

State of SC
County of Greenville
Seal

210581539435
\$5.00 02/25/2021

MY COMMISSION EXPIRES 2/7/2029 Susan Hendrick
(Notary Public)

- (1) Party filing Claim of Lien / Mechanic's or Materialman's Lien Statement
- (2) Legal owner of Aircraft against which Lien Statement is being filed

Susan Hendricks
Notary Public
State of South Carolina
Commission Expires Feb 07, 2029

600 DELAWARE STREET • GREENVILLE SC 29605 • 864/678-6000



SDNY_GM_02754315

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241237

EFTA01261126

FILED WITH FAA
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2021 FEB 25 PM 3:20
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754316

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241238

EFTA01261127

DOCUMENT LEVEL ANNOTATIONS

Orig #0414 Ret'd to AIC

SDNY_GM_02754317

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241239

EFTA01261128

SDNY_GM_02754318

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241240

EFTA01261129

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION		RECORDED CONVEYANCE FILED IN: NNUM: 120JE SERIAL NUM: 1085 MFR: GULFSTREAM AEROSPACE MODEL: G-IV AIR CARRIER:	
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 JUNE 26, 2019	
FROM JEJE LLC		DOCUMENT NO. LE009185	
TO OR ASSIGNED TO STALLINGS ROBERT L III		DATE RECORDED AUG 01, 2019	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:			
Total Aircraft: 1	Total Engines: 2	Total Props:	Total Spare Parts:
N120JE ROLLS TAY611-8 16291 ROLLS TAY611-8 16292			

REGAR-23R (08/09)

SDNY_GM_02754319

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241241

EFTA01261130

SDNY_GM_02754320

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241242

EFTA01261131

Paperwork Reduction Act: This information is collected to provide evidence of security interest. The information is used by the aircraft registry in the recording of security interests. We estimate that it will take approximately 30 minutes to complete this form. The information is required to perfect a security interest in the described collateral. (This form or equivalent may be used.) This information is public information, and no confidentiality is provided. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The number associated with this collection is 2120-0042.

DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION
CIVIL AVIATION REGISTRY
AIRCRAFT REGISTRATION BRANCH
P. O. Box 25504
Oklahoma City, Oklahoma 73125
AIRCRAFT SECURITY AGREEMENT

LE009185 Conveyance Recorded Aug/01/2019 04:43 PM FAA

NAME & ADDRESS OF DEBTOR JEGE, LLC 4160 Lovingwood Trail Powder Springs, GA 30127
NAME & ADDRESS OF SECURED PARTY/ASSIGNOR Robert L. Stallings, III 601 McCarthy Boulevard New Bern, NC 28562
ASSIGNED/NAME & ADDRESS OF ASSIGNEE

ABOVE SPACE
FOR FAA USE ONLY

Date: 6-26-19

A security interest is hereby granted to the secured party on the following described collateral:
AIRCRAFT (FAA registration number, manufacturer, model, and serial number):

N120JE, Gulfstream Aerospace G-IV, S/N 1085

NOTICE: ENGINES LESS THAN 750 HORSEPOWER AND PROPELLERS NOT CAPABLE OF ABSORBING 750 OR MORE RATED SHAFT HORSEPOWER ARE NOT ELIGIBLE FOR RECORDING.

ENGINES (manufacturer, model, and serial number): Rolls Royce TAY611-8 S/N 16291 & Rolls Royce Tay611-8 S/N 16292

PROPELLERS (manufacturer, model, and serial number):

SPARE PARTS LOCATIONS (air carrier's name, city, and state):

191771407597
\$15.00 06/26/2019

together with all equipment and accessories attached thereto or used in connection therewith, including engines of _____ horsepower, or the equivalent, and propellers capable of absorbing _____ rated takeoff shaft horsepower, described above, all of which are included in the term aircraft as used herein.

The above described aircraft is hereby mortgaged to the secured party for the purpose of securing in the order named:

FIRST: The payment of all indebtedness evidenced by and according to the terms of that certain promissory note, herein below described, and all renewals and extensions thereof.

Note bearing date of _____ executed by the debtor and payable to the order of Robert L. Stallings, III in the aggregate sum of \$ 2,800,000.00 with interest thereon at the rate of _____ per centum per annum, from date, payable in installments as follows:

The principal and interest of said note is payable in _____ installments of \$ _____ each on the _____ day of each successive month beginning with the _____ day of _____. The last payment of \$ _____ is due on the _____ day of _____.

SECOND: The prompt and faithful discharge and performance of each agreement of the debtor herein contained made with or for the benefit of the secured party in connection with the indebtedness to secure which this instrument is executed, and the repayment of any sums expended or advanced by the secured party for the maintenance or preservation of the property mortgaged hereby or in enforcing their rights hereunder. Said debtor hereby declares and hereby warrants to the said secured party that they are the absolute owner of the legal and beneficial title to the said aircraft and in possession thereof, and that the same is free and clear of all liens, encumbrances, and adverse claims whatsoever, except as follows: (If no liens other than this mortgage, indicate "none".)

AC Form 8050-98(7/00)



SDNY_GM_02754321

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241243

EFTA01261132

FILED WITH FAA
AIRCRAFT
REGISTRATION BR
2019 JUN 26 PM 1:42
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754322

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241244

EFTA01261133

It is the intention of the parties to deliver this instrument in the state of _____

Provided, however, that if the debtor, their heirs, administrators, successors, or assignees shall pay said note and the interest thereon in accordance with the terms thereof and shall keep and perform all and singular the terms, covenants, and agreements in this security agreement, then this security agreement shall be null and void.

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 promissory note secured hereby at the time and in the manner therein specified, or if any breach be made of any obligation or promise of the debtor herein contained or secured hereby, or if any or all of the property covered hereby be hereafter sold, leased, transferred, mortgaged, or otherwise encumbered without the written consent of the secured party may deem himself insecure, then the whole principal sum unpaid upon said promissory note, with the interest accrued thereon, or advanced under the terms of this security agreement, or secured thereby, and the interest thereon shall immediately become due and payable at the option of the secured party.

Upon default, secured party may at once proceed to foreclose this mortgage in any manner provided by law, or the secured party may at its option, and they are hereby empowered so to do, with or without foreclosure action, enter upon the premises where the said aircraft may be and take possession thereof; and remove and sell and dispose of the same at public or private sale, and from the proceeds of such sale retain all costs and charges incurred by secured party in the taking or sale of said aircraft, including any reasonable attorney's fees incurred; also all sums due him on said promissory note, under any provisions thereof, or advanced under the terms of this security, and interest thereon, or due or owing to the said secured party, under any provisions of this security agreement, or secured hereby, with the interest thereon, and any surplus of such proceeds remaining shall be paid to the debtor, or whoever may be lawfully entitled to receive the same. If a deficiency occurs, the debtor agrees to pay such deficiency forthwith.

Said secured party or his agent may bid and purchase at any sale made under this mortgage or herein authorized, or at any sale made upon foreclosure of this security agreement.

In witness whereof, the debtor has hereunto set _____ hand and seal on the day and year first above written.

ACKNOWLEDGMENT:

(If required by applicable local law)

NAME OF DEBTOR JEGE, LLC

SIGNATURE(S) (IN INK) [Signature]
(If executed for co-ownership, all must sign)

TITLE Managing Member
(If signed for a corporation, partnership, owner, or agent)

ASSIGNMENT BY SECURED PARTY

For value received, the undersigned secured party does hereby sell, assign, and transfer all right, title, and interest in and to the foregoing note and security agreement and the aircraft covered thereby, unto the assignee named on the face of this instrument at the address given, and hereby authorizes the said assignee to do every act and thing necessary to collect and discharge the same. The undersigned secured party warrants and agrees to defend the title of said aircraft hereby conveyed against all lawful claims and demands except the rights of the maker. The undersigned secured party warrants that the secured party is the owner of a valid security interest in the said aircraft. (A Guaranty Clause or any other provisions which the parties are desirous of making a part of this assignment should be included in the following space.)

Dated this _____ day of _____

ACKNOWLEDGMENT:

(If required by applicable local law)

NAME OF SECURED PARTY (ASSIGNOR) JEGE, LLC

SIGNATURE(S) (IN INK) _____
(If executed for co-ownership, all must sign)

TITLE Managing Member
(If signed for a corporation, partnership, owner, or agent)

THIS FORM IS ONLY INTENDED TO BE A SUGGESTED FORM OF SECURITY AGREEMENT WHICH MEETS THE RECORDING REQUIREMENTS OF TITLE 49, UNITED STATES CODE, AND THE REGULATIONS ISSUED THEREUNDER. IN ADDITION TO THESE REQUIREMENTS, THE FORM OF SECURITY AGREEMENT SHOULD BE DRAFTED IN ACCORDANCE WITH THE PERTINENT PROVISIONS OF LOCAL STATUTES AND OTHER APPLICABLE FEDERAL STATUTES. THIS FORM MAY BE REPRODUCED.

SEND, WITH APPROPRIATE FEE, TO: AIRCRAFT REGISTRATION BRANCH
P.O. BOX 25504
OKLAHOMA CITY, OKLAHOMA 73125-0504

AC Form 8250-98(7/00)

I hereby certify that this is a true and exact copy of the original Document

By [Signature]
Int'l Aircraft Title

SDNY_GM_02754323

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

SUBMITTED BY:
INTERNATIONAL AIRCRAFT
TITLE & ESCROW

FILED WITH FAA
AIRCRAFT
REGISTRATION BR
2019 JUN 26 PM 1:42
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754324

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241246

EFTA01261135

DOCUMENT LEVEL ANNOTATIONS

Orig# 2738 ret'd to INTL

SDNY_GM_02754325

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241247

EFTA01261136

SDNY_GM_02754326

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241248

EFTA01261137

Paperwork Reduction Act Statement: The information collected on this form is necessary to maintain aircraft registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. **Form Approved, OMB No. 2120-0729.** Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200.

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION RENEWAL APPLICATION		FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)	
AIRCRAFT REGISTRATION NUMBER N 120JE		SERIAL NUMBER 1085	
MANUFACTURER GULFSTREAM AEROSPACE		MODEL G-IV	
DATE OF ISSUANCE 05/30/2013	DATE OF EXPIRATION 05/31/2022	TYPE OF REGISTRATION LLC	
ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE (Owner 1) <u>JEGE LLC</u> (Owner 2) _____ Note: Enter any additional owner names on page two. (Address) <u>6100 RED HOOK QUARTER B3</u> (Address) _____ City <u>ST THOMAS</u> State <u>VI</u> Zip <u>00802</u> Country <u>VIRGIN ISLANDS USA</u>		HELPFUL INFORMATION Review Aircraft Registration File Information for this aircraft at: http://registry.faa.gov/aircraftinquiry Assistance may be obtained at our web page: http://registry.faa.gov/renewregistration , by e-mail at: faa.aircraft.registry@faa.gov , or by telephone at: (866) 762 - 9434 (toll free), or (405) 954 - 3116 When mailing fees , please use a check or money order made payable to the Federal Aviation Administration. Signature and Title Requirements for Common Registration Types: - Individual owner must sign, title would be "owner". - Partnership general partner signs showing "general partner" as title. - Corporation corporate officer or manager signs, showing full title. - Limited Liability Co authorized member, manager, or officer identified in the LLC organization document signs, showing full title. - Co-owner each co-owner must sign; showing "co-owner" as title. - Government authorized person must sign and show their full title. Note: All signatures must be in ink, or other permanent media. To correct entries: Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.	
Physical Address: Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____		TO RENEW REGISTRATION: <u>REVIEW</u> aircraft registration information, <u>SELECT</u> the appropriate statement, <u>ENTER</u> any change in address in the spaces below, <u>SIGN, DATE, & SEND</u> form with the \$5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937 <input checked="" type="checkbox"/> I (WE) CERTIFY, THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.	
TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: CHECK All applicable block(s) below, COMPLETE, SIGN, DATE & MAIL this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937 <input type="checkbox"/> CANCELLATION OF REGISTRATION IS REQUESTED. <input type="checkbox"/> THE AIRCRAFT WAS SOLD TO: (Show purchaser's name and address.) _____ _____ <input type="checkbox"/> THE AIRCRAFT IS DESTROYED OR SCRAPPED. <input type="checkbox"/> THE AIRCRAFT WAS EXPORTED TO: _____ <input type="checkbox"/> OTHER, Specify _____ <input type="checkbox"/> PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS. The \$10 reservation fee is enclosed.			
NEW MAILING ADDRESS _____ _____ _____			
NEW PHYSICAL ADDRESS: complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop. _____ _____ _____			
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			3/27/2019
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: \$5 (201903271458565300NB)

AC Form 8050-1B (04/12)

SDNY_GM_02754327

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

SDNY_GM_02754328

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241250

EFTA01261139

SDNY_GM_02754330

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241252

EFTA01261141



U.S. Department
of Transportation

**Federal Aviation
Administration**

Flight Standards Service
Aircraft Registration Branch

P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504
(405) 954-3116
Toll Free: 1-866-762-9434
WEB Address: <http://registry.faa.gov>

Date of Issue: April 2, 2018

JEGE LLC
6100 RED HOOK QUARTER B3
ST THOMAS, VI VI 00802

Fax [REDACTED]

ATTENTION: LAWRENCE V

T182323 This facsimile must be carried in the Aircraft as a Temporary Certificate of
Registration for

N120JE GULFSTREAM AEROSPACE G-IV Serial 1085 and is valid until May 02, 2018.

This is not an airworthiness certificate. For airworthiness information, contact the nearest
Federal Aviation Administration Flight Standards District Office.

for

Ken W. Thompson
Manager, Aircraft Registration Branch
Federal Aviation Administration

REGAR-FAX-4 (01/14)

SDNY_GM_02754331

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241253

EFTA01261142

SDNY_GM_02754332

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241254

EFTA01261143

CAR FAX

JEGE, LLC N120JE Serial 1085 Gulfstream GIV

6100 Red Hook, St Thomas Quarter 83, US-Virgin Islands, 00802 (917) 968-6145

To whom it may concern,

FAA Registry / (Barney)

April 2nd, 2018

JEGE, LLC as operator of N120JE, serial 1085 a Gulfstream GIV aircraft never received our updated aircraft registration in the mail in St Thomas, USVI.

I'm sure due to the hurricane season, much USPS mail was interrupted or lost. Could you re-issue a Registration for N120JE and send to my office in St Thomas? And email or "Fax (844) 250-0954" me a temporary proof of registration for my records please? USRT@red.com c/o Lawrence Vassil and 917-968-6145.

Address to Mail Registration:

JEGE, LLC c/o Lawrence Vassil

6100 Red Hook, Quarter 83

St. Thomas USVI 00802 /



Lawrence Vassil

Manager / JEGE, LLC / N120JE

SDNY_GM_02754333

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

OKLAHOMA CITY
OKLAHOMA
2018 APR 2 AM 7 48

SDNY_GM_02754334

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241256

EFTA01261145

 U.S. Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS	Special Registration Number N120JE
	Aircraft Make and Model GULFSTREAM AEROSPACE G-IV	Present Registration Number N212JE
	Serial Number 1085	Issue Date: Jul 14, 2017
ICAO AIRCRAFT ADDRESS CODE FOR N120JE - 50052177 JEGE LLC 6100 RED HOOK QUARTER B3 ST THOMAS VI VI 00802		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: Dec 16, 1988 The airworthiness classification and category: STD TRANSP
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 placed on the aircraft. A revised certificate will then be issued. The authority to use the special number expires: Jul 14, 2018		
CERTIFICATION: I certify that the special registration number was placed on the aircraft described above. Signature of Owner: <i>Lawrence Visoki</i>	RETURN FORM TO: Civil Aviation Registry, AFS-750 P.O. Box 25504 Oklahoma City, Oklahoma 73125-0504	
Title of Owner: <i>MANAGER, JEGE, LLC</i>		
Date Placed on Aircraft: <i>08/02/2017 August 2, 2017</i>		

AC FORM 8050-64 (5/2005) Supersedes Previous Edition

SDNY_GM_02754335

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241257

EFTA01261146

2008

~~MPH~~ - LOG BOOK

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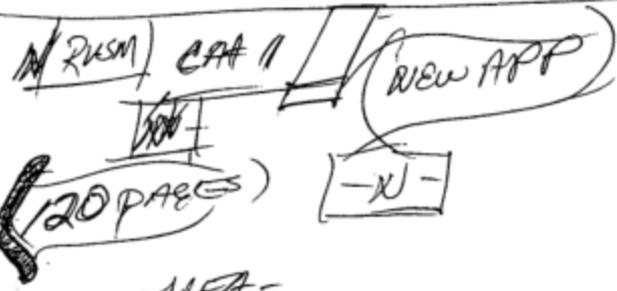
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= NO MOD OR CHANGES

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SDNY_GM_02754336

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241258

EFTA01261147

ACTION
1 / JCG

Plan D, LLC N415LM / JEJE, LLC N212JE

3800 Southern Blvd Suite #204 West Palm Beach Florida 33406

5/26/2017

Aircraft Registry,

We own and operate Gulfstream VSP / G550 serial # 5173
N415LM company name Plan D, LLC and N212JE a
Gulfstream IV serial # 1085 company name JEJE, LLC
I have reserved N120JE that I would like to use N120JE on the
GIV N212JE as a New "N" number on this aircraft.
I would like to change N415LM to "N" N212JE at this time as
well.

- ① Current N212JE Gulfstream IV will be changed to N120JE.
- ② Current N415LM Gulfstream 550 will be changed to N212JE.

Please advise when I will be able to apply the new N numbers to these aircraft.

Plan D, LLC 6100 Red Hook quarters B3, St Thomas USVI
00802

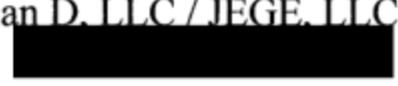
JEJE, LLC 6100 Red Hook Quarters B3, St Thomas USVI
00802

Mailing address for all correspondence please use, JEJE, LLC /
Plan D, LLC c/o Larry Visoski 3800 Southern Blvd Suite #204
West Palm Beach FL 33406

Best regards,



Larry Visoski, Manager
Plan D, LLC / JEJE, LLC



SDNY_GM_02754337

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17



FILED WITH FAA
AIRCRAFT REGISTRATION BR
2017 JUN - 2 A 7 52
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754338

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241260

EFTA01261149

3800 Southern Blvd Suite #204
West Palm Beach FL 33406



SDNY_GM_02754339

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241261

EFTA01261150

FILED WITH FAA
AIRCRAFT REGISTRATION BR
JUN -2 A 7 52
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754340

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241262

EFTA01261151

DOCUMENT LEVEL ANNOTATIONS

RECEIPT #171881203014, \$10.00, POSTED 7/7/17
RECEIPT #171791407331, \$10.00 POSTED 6/28/17

SDNY_GM_02754341

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241263

EFTA01261152

SDNY_GM_02754342

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241264

EFTA01261153

Paperwork Reduction Act Statement: The information collected on this form is necessary to maintain aircraft registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. **Form Approved, OMB No. 2120-0729.** Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200.

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION RENEWAL APPLICATION		FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)	
AIRCRAFT REGISTRATION NUMBER N 212JE		SERIAL NUMBER 1085	
MANUFACTURER GULFSTREAM AEROSPACE		MODEL G-IV	
DATE OF ISSUANCE 05/30/2013	DATE OF EXPIRATION 05/31/2019	TYPE OF REGISTRATION CORPORATION	
ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE (Owner 1) <u>JEGE LLC</u> (Owner 2) _____ Note: Enter any additional owner names on page two. (Address) <u>6100 RED HOOK QUARTER B3</u> (Address) _____ City <u>ST THOMAS</u> State <u>VI</u> Zip <u>00802</u> Country <u>VIRGIN ISLANDS USA</u> Physical Address: Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____ TO RENEW REGISTRATION: <u>REVIEW</u> aircraft registration information, <u>SELECT</u> the appropriate statement, <u>ENTER</u> any change in address in the spaces below, <u>SIGN, DATE, & SEND</u> form with the \$5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937 <input checked="" type="checkbox"/> I (WE) CERTIFY, THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. NEW MAILING ADDRESS _____ _____ _____ NEW PHYSICAL ADDRESS: complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop. _____ _____ _____		HELPFUL INFORMATION Review Aircraft Registration File Information for this aircraft at: http://registry.faa.gov/aircraftinquiry . Assistance may be obtained at our web page: http://registry.faa.gov/renewregistration , by e-mail at: faa.aircraft.registry@faa.gov , or by telephone at: (866) 762 - 9434 (toll free), or (405) 954 - 3116 When mailing fees, please use a check or money order made payable to the Federal Aviation Administration. Signature and Title Requirements for Common Registration Types: - Individual owner must sign, title would be "owner". - Partnership general partner signs showing "general partner" as title. - Corporation corporate officer or manager signs, showing full title. - Limited Liability Co authorized member, manager, or officer identified in the LLC organization document signs, showing full title. - Co-owner each co-owner must sign; showing "co-owner" as title. - Government authorized person must sign and show their full title. Note: All signatures must be in ink, or other permanent media. To correct entries: Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.	
<input type="checkbox"/> CANCELLATION OF REGISTRATION IS REQUESTED. <input type="checkbox"/> THE AIRCRAFT WAS SOLD TO: (Show purchaser's name and address.) _____ _____ <input type="checkbox"/> THE AIRCRAFT IS DESTROYED OR SCRAPPED. <input type="checkbox"/> THE AIRCRAFT WAS EXPORTED TO: _____ <input type="checkbox"/> OTHER, Specify _____ <input type="checkbox"/> PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS. The \$10 reservation fee is enclosed.		TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: CHECK All applicable block(s) below, COMPLETE, SIGN, DATE & MAIL this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937	
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			3/8/2016
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: \$5 (201603081006541815NB)

AC Form 8050-1B (04/12)

SDNY_GM_02754343

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241265

EFTA01261154

SDNY_GM_02754344

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241266

EFTA01261155

SDNY_GM_02754346

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241268

EFTA01261157

 U.S. Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS		Special Registration Number N212JE
	Aircraft Make and Model GULFSTREAM AEROSPACE G-IV		Present Registration Number N423TT
	Serial Number 1085		Issue Date: May 30, 2013
ICAO AIRCRAFT ADDRESS CODE FOR N212JE - 50340675 JEJE LLC 6100 RED HOOK QUARTER B3 ST THOMAS VI VI 00802			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: Dec 16, 1988 The airworthiness classification and category: STD TRANSP
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 placed on the aircraft. A revised certificate will then be issued. The authority to use the special number expires: May 30, 2014			
CERTIFICATION: I certify that the special registration number was placed on the aircraft described above. Signature of Owner: <i>J. H. Viskis, LAWRENCE</i> Title of Owner: <i>MANAGER, JEJE, LLC</i> Date Placed on Aircraft: <i>JULY 2ND, 2013</i>		RETURN FORM TO: Civil Aviation Registry, AFS-750 P.O. Box 25504 Oklahoma City, Oklahoma 73125-0504	

AC FORM 8050-64 (5/2005) Supersedes Previous Edition

Return Certificate of Registration to
I.A.T.S

Return Certificate of Registration to
I.A.T.S

SDNY_GM_02754347

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

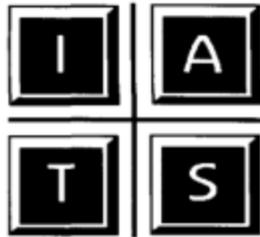
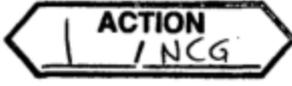
FILED WITH FAA
AIRCRAFT REGISTRATION BR
2013 JUL 2 PM 11 08
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754348

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241270

EFTA01261159



Insured Aircraft Title Service, Inc.

P.O. Box 19527 Oklahoma City, Ok 73144
4848 SW 36th Street Oklahoma City, Ok 73179

FAX [Redacted]

FEDERAL AVIATION ADMINISTRATION
CENTRAL RECORDS DIVISION
OKLAHOMA CITY, OKLAHOMA

Date: 05/20/13

Dear Sir/Madam:

Please Reserve N _____ in NAME ONLY for:

.....

² Please Reserve N 212JE* and assign for the following aircraft:

N 423TT Make Gulfstream Aerospace Model G-IV Serial # 1085

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

JEJE, LLC
6100 Red Hook Quarter, B3
St. Thomas VI, 00802

Payment of the required \$10.00 fee per number to reserve/assign is attached. If the preferred N number is not available, please contact the undersigned for a selection of a new number. Please send the confirmation of reservation/8050-64 form to Insured Aircraft Title Service, Inc. in the Public Documents room of the FAA.

Additional Information: *See Attached Relinquishment

Requested by: Deenae Dingee
Deenae Dingee

Fee: \$20.00

131400747029
\$20.00 05/20/2013

SDNY_GM_02754349

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

100

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2013 MAY 20 PM 7 45
OKLAHOMA CITY
OKLAHOMA

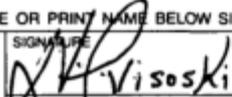
SDNY_GM_02754350

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241272

EFTA01261161

Accepted EM May/30/2013

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-8000 MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION			CERT. ISSUE DATE FOR FAA USE ONLY
UNITED STATES REGISTRATION NUMBER N423TT			
AIRCRAFT MANUFACTURER & MODEL GULFSTREAM AEROSPACE G1V			
AIRCRAFT SERIAL No. 1085			
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"/> 8. Non-Citizen Corporation			
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <div style="text-align: center; font-size: 2em;">● JEGE, LLC</div>			
TELEPHONE NUMBER: ()			
ADDRESS (Permanent mailing address for first applicant listed.) (If P.O. BOX is used, physical address must also be shown.) Number and street: 6100 RED HOOK QUARTER, B3			
Rural Route:		P.O. Box:	
CITY ST. THOMAS	STATE USVI	ZIP CODE 00802	
<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 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. <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			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE 	TITLE MANAGER	DATE MAY 2, 2013
	SIGNATURE Lawrence Visoski	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 (5/03) (0052-00-628-9007)

SDNY_GM_02754351

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241273

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2013 MAY 3 PM 3 23
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754352

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241274

EFTA01261163

EM007424 Conveyance Recorded May/30/2013 07:20 AM FAA

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

OMB Control No. 2120-0042
Exp. 11/30/2014

AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 1 0VC THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT
DESCRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N423TT**

AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace G-IV

AIRCRAFT SERIAL No.
1085

DOES THIS *3rd* DAY OF *May*, 2013
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

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.)

*JEJE, LLC
6100 Red Hook Quarter, B 3
St. Thomas USVI 00802*

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 HAVE SET HAND AND SEAL THIS *3rd* DAY OF *May*, 2013

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

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

131231531112
\$5.00 05/03/2013

ORIGINAL: TO FAA
AC Form 8050-2 (01/12) (NSN 0052-00-629-0003)

I hereby certify that this is a true
and correct copy of the original

Tammi Best
AIC



SDNY_GM_02754353

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241275

EFTA01261164

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2013 MAY 3 PM 3 23
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754354

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241276

EFTA01261165

DOCUMENT LEVEL ANNOTATIONS

Orig Doc Id 8259 ffr 5/3/13 retd to AIC

SDNY_GM_02754355

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241277

EFTA01261166

SDNY_GM_02754356

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241278

EFTA01261167

FAA RELEASE

The undersigned, VFS Financing, Inc., as secured party, under that certain Aircraft Security Agreement dated as of November 28, 2006, as more particularly described in Annex I attached hereto (the "Agreement"), with respect to the Aircraft, as more particularly described in Annex I attached hereto (the "Aircraft"), hereby releases the Agreement and Further releases the Aircraft from all the terms and conditions of the Agreement.

Dated this 3rd day of May, 2013.

VFS Financing, Inc., as secured party

By: Michael Pitke

Title: Manager, Asset Management of the General Electric Capital Corp, it's attorney in fact

009GECORP.0509

N423TT

I hereby certify that this is a true and correct copy of the original
Tamm Bear
AIC



SDNY_GM_02754357

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2013 MAY 3 PM 3 23
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754358

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241280

EFTA01261169

Annex I
to FAA Release

Description of Agreement

Security Agreement Aircraft dated as of November 28, 2006 between TRT Leasing, Inc., as debtor, and VFS Financing, Inc., as secured party, which was recorded by the Federal Aviation Administration on November 28, 2006 and assigned Conveyance No. L081367.

Description of Aircraft

One (1) Gulfstream Aerospace, G-IV aircraft bearing manufacturer's serial numbers 1085, FAA registration N423TT, and Two (2) Rolls Royce Tay MK611-8 engines bearing manufacturer's serial numbers 16291 and 16292

009GECORP.0509

N423TT

SDNY_GM_02754359

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241281

EFTA01261170

05-03-13
FR

SDNY_GM_02754360

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241282

EFTA01261171

DOCUMENT LEVEL ANNOTATIONS

See Recorded Conveyance L081367 Doc ID C304 Page 1
Orig Doc Id 8257 ffr 5/3/13 ret'd to AIC

SDNY_GM_02754361

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241283

EFTA01261172

SDNY_GM_02754362

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241284

EFTA01261173

U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION

FORM APP1
OMB NO. 2120-0043

M008489

002976

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

NAME (last name first) OF DEBTOR
PETERSEN AVIATION

2006 OCT 19 PM 2 52

FEDERAL AVIATION
ADMINISTRATION

NAME and ADDRESS OF SECURED PARTY/ASSIGNEE
WELLS FARGO BANK N.A.
333 S GRAND AVE, STE 540
MAC #E2064-050
LOS ANGELES, CA 90071

SEE RECORDED CONVEYANCE
NUMBER C40677
DOC ID C018 PAGE 1

NAME OF SECURED PARTY'S ASSIGNOR (if assigned)

Do Not Write In This Block
FOR FAA USE ONLY

FAA REGISTRATION NUMBER N477RP N677RP	AIRCRAFT SERIAL NUMBER 1247 1085	AIRCRAFT MFR. (BUILDER) and MODEL GULFSTREAM AEROSPACE G-IV
ENGINE MFR. and MODEL ROLLS ROYCE TAY, 611-8 MK	ENGINE SERIAL NUMBER(S) 16616 16292 16615 16291	
PROPELLER MFR. and MODEL	PROPELLER SERIAL NUMBER(S)	

THE SECURITY CONVEYANCE DATED March 5, 2001 COVERING THE ABOVE COLLATERAL WAS RECORDED BY
THE CIVIL AVIATION REGISTRY ON April 13, 2001 AS CONVEYANCE NUMBER C40677 *as amended*
by First Amendment to Security Agreement dated as of
September 10, 2002, recorded by the FAA on January 17, 2003
as Conveyance No. 44236019.

Joyce Stanford *Joyce Stanford*
LEGAL INSTRUMENTS EXAMINER

PART II - RELEASE - (This suggested release form may be executed by the secured party and returned to the Civil Aviation Registry when terms of the conveyance have been satisfied. See below for additional information.)
THE UNDERSIGNED HEREBY CERTIFIES AND ACKNOWLEDGES THAT THEY ARE 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 THE RELEASE.

This form is only intended to be a suggested form of release, which meets the recording requirements of the Federal Aviation Act of 1958, and the regulations issued thereunder. In addition to these requirements, the form used by the security holder should be drafted in accordance with the pertinent provisions of local statutes and other applicable federal statutes. This form may be reproduced. There is no fee for recording a release. Send to Aircraft Registration Branch, P.O. Box 25504, Oklahoma City, Oklahoma 73125.

DATE OF RELEASE September 20, 2006
Wells Fargo Bank, N.A.
(Name of security holder)
SIGNATURE (In Ink) *[Signature]*
TITLE Vice 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))

ACKNOWLEDGMENT (If Required By Applicable Local Law):
AC Form 8050-41 (2/96) (NSN 0052-00-543-9001)

CERTIFIED COPY TO BE RECORDED

Orig Ret DFPH&J

SDNY_GM_02754363

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

CERTIFICATE

I hereby certify that I have compared this instrument with the original instrument and it is a true and correct copy of said original.

Janet C. Parsons

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2006 SEP 26 PM 3 28
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754364

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241286

EFTA01261175

CAR FAX

Accepted CK Apr/08/2013

CHANGE OF ADDRESS NOTIFICATION (AIRCRAFT OWNER) PRINT OR TYPE

Name of Registered Owner TRT Leasing, Inc. 505 S. Flagler Dr Suite 700 West Palm Beach, FL 33401	Aircraft Registration Number N 423TT
	Manufacturer Gulfstream
	Model GIV
	Serial Number 1085

Mailing Address (if PO Box , include physical address)
New Address
505 S. Flagler Dr Suite 700

City West Palm Beach	State FL	Zip Code 33401
SIGNATURE (DO NOT Print or Type) <i>Nancy Coia</i> 3/27/13		Title Secretary

SIGNATURE REQUIREMENTS: (Show appropriate title for signer)

- Individual: Owner must sign.
- Partnership: A general partner must sign.
- Corporation: A corporate officer or managing official must sign.
- Co-owner: Each Co-owner must sign.
- Government: Any authorized person may sign.

AFS-750-ADCHG-1 (07/04)

(first fold)



U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION
AIRCRAFT REGISTRATION BRANCH (AFS-750)
PO BOX 25504
OKLAHOMA CITY OK 73125-0504

(second fold)

SDNY_GM_02754365

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241287

EFTA01261176

OKLAHOMA CITY
OKLAHOMA
2013 MAR 28 AM 8 26

SDNY_GM_02754366

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241288

EFTA01261177

103
102
101
100
99
98

 U.S. Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS		Special Registration Number
	Aircraft Make and Model GULFSTREAM AEROSPACE G-IV		N 423TT
	Serial Number 1085	3980115	Present Registration Number N 677RP
ICAD AIRCRAFT ADDRESS CODE FOR N423TT = 51204177 TRT LEASING INC 515 N FLAGLER DR STE P400 WEST PALM BEACH FL 33401-4320 NUMBER CHANGED TO <u>423TT</u> DATE <u>16 MAY 01 2007</u>		Issue Date: APRIL 03, 2007	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: DECEMBER 16, 1988 The airworthiness classification and category: STD TRANSP
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 placed on the aircraft. A revised certificate will then be issued. The authority to use the special number expires: APRIL 03, 2008			
CERTIFICATION: I certify that the special registration number was placed on the aircraft described above: Signature of Owner: <i>[Signature]</i> Title of Owner: <i>mgr</i> Date Placed on Aircraft: <i>4/9/07</i>		RETURN FORM TO: Civil Aviation Registry, AFS-750 P.O. Box 25504 Oklahoma City, Oklahoma 73125-0504	

AC Form 8050-64 (5/2005) Supersedes Previous Edition

SDNY_GM_02754367

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241289

EFTA01261178

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 APR 16 AM 10 57
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754368

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241290

EFTA01261179

I A Insured Aircraft Title Service, Inc.



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

FAX #405-681-9299

DATE: 2-28-07

423TT64
677RP
10 APR 03 2007

FEDERAL AVIATION ADMINISTRATION
CENTRAL RECORDS DIVISION
OKLAHOMA CITY, OK

Gentlemen:

Please reserve N _____ in NAME ONLY for: _____

Please reserve N 423TT for assignment to the following aircraft:

<u>677RP</u>	<u>Gulfstream</u>	<u>G-IV</u>	<u>1085</u>
Current N#	Make	Model	Serial #

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

TRT Leasing Inc.

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 or the 64 form to Insured Aircraft Title Service in the P.D. Room.

Additional Information:

Thank you,

Angie Risley

Angie Risley
N Number Consultant

070590959297
\$10.00 02/28/2007

Serving the Aviation Industry for over 35 years

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 FEB 28 AM 9 47
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754370

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241292

EFTA01261181

dup UU FEB 28 2007



Insured Aircraft Title Service



P.O. Box 19527 • Oklahoma City, Oklahoma 73144 • [REDACTED]

FAX # [REDACTED]

Telex [REDACTED]

Federal Aviation Administration
Oklahoma City, OK. 73125

Date: 2-28-07

Attention: Aircraft Registry

N: 677RP

* Certificate has been lost in mail.

Make: Gulfstream Aerospace

or

Model: G-IV

* Customer has misplaced the certificate.

Serial: 1085

Please issue a Duplicate Certificate* for the above referenced aircraft which is currently registered to:

TRT Leasing Inc.

*Please also issue a Flying Time Wire for this aircraft to the following Party:

070590959297
\$2.00 02/28/2007

Please send a copy of this wire to Insured Aircraft Title Service, Inc. in the P.D. Room

Thank You!

I.A.T.S. BY: Angie Riskey

SDNY_GM_02754371

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241293

EFTA01261182

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 FEB 28 AM 9 52
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754372

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241294

EFTA01261183

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RECORDED

FAA PARTIAL RELEASE

The undersigned, Sovereign Bank, hereby releases the Aircraft and **CONVEYANCE RECORDED** described and defined on Exhibit A attached hereto, from the terms and conditions of that certain Aircraft Security Agreement, which is described and defined on Exhibit B attached hereto.

2007 JAN 26 PM 2 32

Sovereign Bank also releases the Aircraft from the IDERA, as defined on Exhibit B, attached hereto. The IDERA is hereby terminated. **FEDERAL AVIATION ADMINISTRATION**

The Aircraft Security Agreement otherwise remains in full force and effect.

All Irrevocable Deregistration and Export Request Authorizations filed in connection with the Aircraft Security Agreement, other than the IDERA, remain in full force and effect.

Dated as of January 16, 2007.

Sovereign Bank

By: Saraday Yockel
Saraday M. Yockel
Title: Vice President

CERTIFIED COPY-TO BE RECORDED

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SDNY_GM_02754373

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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AIRCRAFT REGISTRATION BR
2007 JAN 16 PM 2 41
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754374

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241296

EFTA01261185

EXHIBIT A**The Aircraft**

One (1) * BAE/25 Series 1000A (described as on the International Registry drop down menu as **, model BAE 125 SERIES 1000A) aircraft bearing manufacturer's serial number 259036 and United States Registration No. N127RP (the "Aircraft")

The Engines

(model PW305)
Two (2) Pratt & Whitney (described as on the International Registry drop down menu as PRATT & WHITNEY CANADA PW300 SERIES) aircraft engines bearing manufacturer's serial numbers PCE-305140 and PCE-305141 (collectively, the "Engines")

* Corporate Jets Ltd.

** British Aerospace

SDNY_GM_02754376

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241298

EFTA01261187

EXHIBIT B

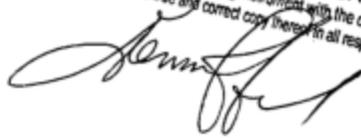
The Aircraft Security Agreement

Aircraft Security Agreement dated as of September 26, 2006 (the "**Aircraft Security Agreement**") between Aviation Acquisition Corporation ("**AAC**"), as debtor, and Sovereign Bank, as lender, covering the Aircraft and Engines, which Aircraft Security Agreement was recorded by the FAA on October 19, 2006 and assigned Conveyance No. M008487.

IDERA

Irrevocable Deregistration and Export Request Authorization dated September 26, 2006 (the "**IDERA**") by AAC, in favor of Sovereign Bank, covering the Aircraft, and associated with the Aircraft Security Agreement, as defined above; which IDERA was filed with the FAA on September 26, 2006 as an attachment to the Aircraft Security Agreement.

COMPARISON CERTIFICATE
I have compared the foregoing instrument with the original and
the same is a true and correct copy thereof in all respects.



OKLAHOMA CITY
OKLAHOMA
2007 JUN 16 PM 2 41
FILED WITH FAA
AIRCRAFT REGISTRATION BR

SDNY_GM_02754378

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241300

EFTA01261189

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FAA PARTIAL RELEASE

The undersigned, Sovereign Bank, hereby releases the Aircraft and **CONVEYANCE RECORDED** described and defined on Exhibit A attached hereto, from the terms and conditions of that certain Aircraft Security Agreement, which is described and defined on Exhibit B attached hereto.

2007 JAN 26 PM 1 58

Sovereign Bank also releases the Aircraft from the IDERA, as defined on Exhibit B, attached hereto. The IDERA is hereby terminated.

FEDERAL AVIATION
ADMINISTRATION

The Aircraft Security Agreement otherwise remains in full force and effect.

All Irrevocable Deregistration and Export Request Authorizations filed in connection with the Aircraft Security Agreement, other than the IDERA, remain in full force and effect.

Dated as of January 10, 2007.

Sovereign Bank

By: *Saraday Yockel*
Saraday M Yockel
Title: Vice President

CERTIFIED COPY-TO BE RECORDED

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orig ret'd to DFPN - J

SDNY_GM_02754379

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241301

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COMMUNICATIONS

12/16/07

12/16/07

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 JAN 16 PM 2 41
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754380

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241302

EFTA01261191

EXHIBIT A**The Aircraft**

One (1) * BAE/~~25~~Series1000A (described as on the International Registry drop down menu as * , model BAE 125 SERIES 1000A) aircraft bearing manufacturer's serial number 259021 and United States Registration No. N137RP (the "Aircraft")

The Engines

(model PW305B)
Two (2) Pratt & Whitney (described as on the International Registry drop down menu as PRATT & WHITNEY CANADA PW300 SERIES) aircraft engines bearing manufacturer's serial numbers PCE-305054 and PCE-305057 (collectively, the "Engines")

* British Aerospace

SDNY_GM_02754382

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241304

EFTA01261193

EXHIBIT B**The Aircraft Security Agreement**

Aircraft Security Agreement dated as of September 26, 2006 (the "**Aircraft Security Agreement**") between Aviation Acquisition Corporation ("**AAC**"), as debtor, and Sovereign Bank, as lender, covering the Aircraft and Engines, which Aircraft Security Agreement was recorded by the FAA on October 19, 2006 and assigned Conveyance No. M008487.

IDERA

Irrevocable Deregistration and Export Request Authorization dated September 26, 2006 (the "**IDERA**") by AAC, in favor of Sovereign Bank, covering the Aircraft, and associated with the Aircraft Security Agreement, as defined above; which IDERA was filed with the FAA on September 26, 2006 as an attachment to the Aircraft Security Agreement.

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

COMPARISON CERTIFICATE
I have compared the foregoing instrument with the original and
the same is a true and correct copy thereof in all respects.



FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 JAN 16 PM 2 41
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754384

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241306

EFTA01261195

FAA PARTIAL RELEASE

The undersigned, Sovereign Bank, hereby releases the Aircraft and Engines, which are described and defined on Exhibit A attached hereto, from the terms and conditions of that certain Aircraft Security Agreement, which is described and defined on Exhibit B attached hereto.

Sovereign Bank also releases the Aircraft from the IDERA, as defined on Exhibit B, attached hereto. The IDERA is hereby terminated.

The Aircraft Security Agreement otherwise remains in full force and effect.

All Irrevocable Deregistration and Export Request Authorizations filed in connection with the Aircraft Security Agreement, other than the IDERA, remain in full force and effect.

Dated as of January 16, 2007.

A 065519

Sovereign Bank

By: *Saraday M. Yeckel*
Saraday M. Yeckel
Title: Vice President

CONVEYANCE RECORDED

2007 JAN 24 AM 8 28

FEDERAL AVIATION
ADMINISTRATION

CERTIFIED COPY-TO BE RECORDED

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

OKLAHOMA CITY
OKLAHOMA
2007 JAN 16 PM 2 41
FILED WITH FAA
AIRCRAFT REGISTRATION BR

SDNY_GM_02754386

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241308

EFTA01261197

EXHIBIT A**The Aircraft**

One (1) * BAE/25 Series 1000A (described as on the International Registry drop down menu as **, model BAE 125 SERIES 1000A) aircraft bearing manufacturer's serial number 259038 and United States Registration No. N107RP (the "Aircraft")

The Engines

(model PW305B)
Two (2) Pratt & Whitney (described as on the International Registry drop down menu as PRATT & WHITNEY CANADA PW300 SERIES) aircraft engines bearing manufacturer's serial numbers PCE-305078 and PCE-305074 (collectively, the "Engines")

* Corporate Jets Ltd.

** British Aerospace

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SDNY_GM_02754388

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241310

EFTA01261199

EXHIBIT B**The Aircraft Security Agreement**

Aircraft Security Agreement dated as of September 26, 2006 (the "**Aircraft Security Agreement**") between Aviation Acquisition Corporation ("**AAC**"), as debtor, and Sovereign Bank, as lender, covering the Aircraft and Engines, which Aircraft Security Agreement was recorded by the FAA on October 19, 2006 and assigned Conveyance No. M008487.

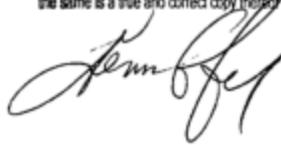
IDERA

Irrevocable Deregistration and Export Request Authorization dated September 26, 2006 (the "**IDERA**") by AAC, in favor of Sovereign Bank, covering the Aircraft, and associated with the Aircraft Security Agreement, as defined above; which IDERA was filed with the FAA on September 26, 2006 as an attachment to the Aircraft Security Agreement.

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and
the same is a true and correct copy thereof in all respects.



FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 JAN 16 PM 2 41
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754390

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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(R040506) 4192959001



L JAN 10 2007

**FORM OF IRREVOCABLE DE-REGISTRATION
AND EXPORT REQUEST AUTHORIZATION**

("IDERA")

This IDERA is linked to and part of that certain Aircraft Security Agreement dated November 28, 2006 by and between VFS Financing, Inc. (together with its successors and assigns, if any, "Secured Party") and TRT Leasing, Inc. (together with its successors and permitted assigns, if any, "Debtor"), which is being filed with the Federal Aviation Administration contemporaneously herewith.

November 28, 2006

To: Federal Aviation Administration
Re: Irrevocable De-Registration and Export Request Authorization

The undersigned is the registered owner of the Gulf Stream Aerospace G-IV bearing manufacturer's serial number 1085 and FAA registration number N677RP (together with all installed, incorporated or attached accessories, parts and equipment, the "Aircraft").

This instrument is an irrevocable de-registration and export request authorization issued by the undersigned in favor of VFS Financing, Inc. (the "Authorized Party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

- (i) recognition that the Authorized Party or the person it certifies as its designee is the sole person entitled to:
 - (a) procure the de-registration of the aircraft from the Federal Aviation Administration maintained by the U.S. Department of Transportation for the purposes of Chapter III of the *Convention on International Civil Aviation*, signed at Chicago, on 7 December 1944, and
 - (b) procure the export and physical transfer of the aircraft from the United States of America; and
- (ii) confirmation that the Authorized Party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States of America shall co-operate with the Authorized Party with a view to the speedy completion of such action.

The rights in favor of the Authorized Party established by this instrument may not be revoked by the undersigned without the written consent of the Authorized Party.

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in Federal Aviation Administration.

Agreed to and lodged this Nov 28, 2006

TRT Leasing, Inc.

X ~~_____~~
By: _____
X Pres.
Its: _____

6 RIG RETD TO DFP; K

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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OKLAHOMA CITY
OKLAHOMA

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241314

EFTA01261203

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 AIRCRAFT SECURITY AGREEMENT		DATE EXECUTED 11/28/2006	
FROM TRT LEASING INC		DOCUMENT NO. L081367	
TO OR ASSIGNED TO VFS FINANCING INC		DATE RECORDED January 10, 2007	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:			
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED	
N677RP		1	
ENGINES		TOTAL NUMBER INVOLVED	
MAKE(S) ROLLS ROYCE TAY MK611-8		SERIAL NO. 16291 16292	
PROPELLERS		TOTAL NUMBER INVOLVED	
MAKE(S)		SERIAL NO.	
SPARE PARTS --LOCATIONS		TOTAL NUMBER INVOLVED	
LOCATION			
RECORDED CONVEYANCE FILED IN: N677RP, GULFSTREAM G-IV, S/N 1085			

AC FORM 8050-23 (1-96) (0052-00-582-6000)

SDNY_GM_02754393

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241315

EFTA01261204

SDNY_GM_02754394

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241316

EFTA01261205

CERTIFIED COPY
TO BE RECORDED

L 081367



AIRCRAFT SECURITY AGREEMENT

RECORDED

FAA Authorization Code: _____

International Registry File Numbers:

(Airframe): N677RB - #50843
(Engine No. 1): msn16291 - #50847
(Engine No. 2): msn16292 - #50849

2007 JAN 10 AM 11 06

FEDERAL AVIATION
ADMINISTRATION

THIS AIRCRAFT SECURITY AGREEMENT (as amended, supplemented or otherwise modified from time to time, this "Agreement") is made and entered into as of November 28, 2006 by and between VFS Financing, Inc., a Delaware corporation having an office at 1000 Windward Concourse, Suite 403, Alpharetta, GA 30005 (together with its successors and assigns, if any, "Secured Party") and TRT Leasing, Inc. a corporation organized and existing under the laws of the State of Florida and having its principal place of business at 515 N. FLAGLER DRIVE, SUITE P400, WEST PALM BEACH, FL 33401- (together with its successors and permitted assigns, if any, "Debtor").

1. **Grant of Security Interest.** To secure Debtor's payment and performance of any and all debts, obligations and liabilities of any kind, nature or description whatsoever (whether due or to become due) of Debtor to Secured Party, including but not limited to those arising under the promissory note dated on or about the date hereof, as it may be amended from time to time (the "Note"), this Agreement, and/or any related documents, including without limitation, any additional promissory notes arising out of, or relating to, this Agreement which may be executed after the date hereof and any renewals, extensions, replacements and modifications thereto (the Note, this Agreement and all such related documents being hereinafter collectively referred to as the "Debt Documents"), and any renewals, extensions, replacements and modifications of such debts, obligations and liabilities including all costs of enforcing any rights or remedies of Secured Party hereunder (including all costs of repossession, refurbishment, re-sale, re-lease and/or remarketing) and all costs of collecting amounts due hereunder (including all attorneys' fees) (all of the foregoing, the "Obligations"), Debtor grants to Secured Party a security interest and an "international interest" (as such term is defined in the Convention on International Interests in Mobile Equipment (the "Convention") and Protocol thereto on Matters Specific to Aircraft Equipment (the "Protocol") concluded in Cape Town in November 2001 (the Convention and the Protocol, each, in the official English language text thereof, are collectively referred to herein as the "Cape Town Convention") has become effective prior to the date hereof, an "international interest" (as such term is defined in the Cape Town Convention) in the aircraft and other property described below and in all additions and accessions thereto and substitutions therefor, now or hereafter owned, all unearned insurance premiums and insurance proceeds relating to such property, any "associated rights" (as defined by the Cape Town Convention) conferred by this Agreement or any of the Debt Documents and the proceeds of all of the foregoing (all of such property and proceeds are collectively referred to as the "Aircraft"):

Aircraft Make: Gulf Stream Aerospace; Model No.: G-IV; Serial No.: 1085; Registration No.: N677RP; Engine make: Rolls Royce; Model No.: TAY MK611-8; Serial Numbers: 16291 & 16292; together with all other property essential and appropriate to the operation of the Aircraft, including but not limited to all instruments, avionics, auxiliary power units, equipment and accessories attached to, connected with or related to the Aircraft, and all logs, manuals and other documents issued for, or reflecting use or maintenance of, the Aircraft and, to the extent Debtor is permitted to grant a security interest therein, all manufacturer's and supplier's warranties with respect to the foregoing and all rights and remedies under any maintenance or servicing contracts with respect to the Aircraft (including rights under prepaid accounts or monies held in trust pursuant thereto).

2. **Home Airport.** The home airport of the Aircraft will be:

Palm Beach International Airport, West Palm Beach, Palm Beach County, FL
(Name of Airport, Township, County, State)

and will not be changed without the prior written consent of Secured Party.

3. **Representations, Warranties and Covenants of Debtor.** As of the date hereof, Debtor represents, warrants and covenants that:

(a) Debtor (i) is, and will remain, duly organized, validly existing and in good standing under the laws of the State set forth in the preamble of this Agreement, (ii) is, and will remain, duly qualified and licensed in every jurisdiction wherever necessary to carry on its business and operations and (iii) is and

* Each of which engines has 550 or more rated takeoff horsepower or the equivalent thereof.

ORIG RETD TO DFP: H

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#20 11-29-06

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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OKLAHOMA CITY
OKLAHOMA
2006 NOV 28 PM 3 45
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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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will continue to be a "citizen of the United States", within the meaning of 49 U.S.C. §40102, as amended, and the regulations thereunder so long as any Obligations are due to Secured Party under the Debt Documents or otherwise;

(b) Debtor's exact legal name is as set forth in the first paragraph of this Agreement. Debtor's "location" for purposes of Section 9-307 of the Uniform Commercial Code is the State set forth in the preamble of this Agreement. Debtor is situated in the "Contracting State" (as defined in the Cape Town Convention) of the United States of America. There are no liens, security interests, mortgages, claims, charges, "international interests" "prospective international interests", "contract of sale" filings (other than a contract of sale filing made in favor of Debtor) or "prospective contract of sale filings" (as such terms are defined in the Cape Town Convention), any Irrevocable De-Registration and Export Request Authorization ("IDERA") or other encumbrances (including non-consensual liens filed at the International Registry or otherwise), in each case whether or not registered or filed at the FAA or the International Registry or elsewhere (collectively, "Liens") in or on the Aircraft, other than Liens in favor of Secured Party, VFS Financing, Inc. or any of its subsidiaries;

(c) Debtor has adequate power and capacity to enter into, and to perform its obligations under, each of the Debt Documents and has full right and lawful authority to grant the security interests and "international interests" described in this Agreement (including within the meaning of Article 7(b) of the Convention). The Debt Documents have been duly authorized, executed and delivered by Debtor and constitute legal, valid and binding agreements enforceable under all applicable laws in accordance with their terms, except to the extent that the enforcement of remedies may be limited under applicable bankruptcy and insolvency laws;

(d) No approval, consent or withholding of objections is required from and no notice is required to be given to any governmental authority or instrumentality or any other person or entity with respect to the entry into, or performance by, Debtor of any of the Debt Documents, except such as have already been obtained;

(e) The entry into, and performance by, Debtor of the Debt Documents will not (i) violate any of Debtor's organizational documents or any judgment, order, law or regulation applicable to Debtor, or (ii) result in any breach of, constitute a default under, or result in the creation of, any Lien, on any of Debtor's property (except for Liens in favor of Secured Party) pursuant to, any indenture mortgage, deed of trust, bank loan, credit agreement, or other agreement or instrument to which Debtor is a party;

(f) There are no suits or proceedings pending or threatened in court or before any commission, board or other administrative agency against or affecting Debtor which could, in the aggregate, have a material adverse effect on Debtor, its business or operations, or its ability to perform its obligations under the Debt Documents;

(g) All financial statements delivered to Secured Party in connection with the Obligations have been prepared in accordance with generally accepted accounting principles, and since the date of the most recent financial statement there has been no material adverse change in Debtor's financial condition or business prospects;

(h) Debtor is (or, to the extent that the Aircraft is to be acquired hereafter, will be) and will remain the sole lawful owner, in sole, open and notorious possession of the Aircraft, free from any Lien whatsoever other than those in favor of Secured Party and/or VFS Financing, Inc.. Debtor shall warrant and defend title to the Aircraft against all claims and demands of all other persons claiming any interest therein and shall not create, incur or suffer to exist any Lien with respect to the Aircraft, other than those in favor of Secured Party, VFS Financing, Inc. or any of its subsidiaries;

(i) Debtor shall promptly pay or cause to be paid all taxes, license fees, assessments and public and private charges, that are or may be levied or assessed on or against the Aircraft or the ownership or use thereof, or on this Agreement;

(j) If at the time of Debtor's execution of this Agreement, Debtor is not the registered owner of the Aircraft, as shown in the records of the United States Federal Aviation Administration ("FAA"), Debtor at its own expense shall immediately register the Aircraft in its name with the FAA and, so long as any Obligation is due to Secured Party, Debtor shall not impair, suspend or cancel such registration or cause it to be impaired, suspended or cancelled, nor register the Aircraft under the laws of any country except the United States of America;

(k) Debtor shall promptly notify Secured Party of any facts or occurrences, which do or, with the passage of time or giving of notice or both will, constitute a breach of any of the above warranties and covenants or an Event of Default hereunder;

(l) Debtor is and will remain in full compliance with all laws and regulations applicable to it including, without limitation, (i) ensuring that no person who owns a controlling interest in or otherwise controls Debtor is or shall be (Y) listed on the Specially Designated Nationals and Blocked Person List maintained by the Office of Foreign Assets Control ("OFAC"), Department of the Treasury, and/or any other similar lists maintained by OFAC pursuant to any authorizing statute, Executive Order or regulation or (Z) a person designated under Section 1(b), (c) or (d) of Executive Order No. 13224 (September 23, 2001), any related enabling legislation or any other similar Executive Orders, and (ii) compliance with all applicable Bank Secrecy Act ("BSA") laws, regulations and government guidance on BSA compliance and on the prevention and detection of money laundering violations;

(m) Debtor is a "transacting user entity" for purposes of the International Registry, has identified an "administrator", has appointed a "professional user entity" satisfactory to Secured Party and has paid all required fees and taken all other actions necessary to enable Secured Party to register any "international interest" (including the "contract of sale" interest in favor of Debtor as against seller, as applicable) or other filing necessary or advisable to perfect or protect the Secured Party's interests created hereby or by any Debt Document with the International Registry. The description of the Aircraft (including the make, model, serial number and registration number) set forth above is true, correct and complete;

(n) Debtor has inspected the Aircraft, has completed all such testing as it deems necessary and has found such Aircraft to be satisfactory and to be fully operational for its intended use.

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SDNY_GM_02754398

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241320

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4. **Further Assurances.** Debtor will promptly, upon Secured Party's request and at Debtor's sole cost and expense, execute, or otherwise authenticate, any document, record or instrument necessary or reasonably advisable for filing, recording, protecting or perfecting the interest of Secured Party in the Aircraft or otherwise created hereby or by the other Debt Documents (including UCC, FAA, Cape Town Convention filings or other applicable filings and filings to evidence corrections, amendments, terminations and acknowledgments of assignment), and will take such other further action as Secured Party may reasonably request in order to carry out more effectively the intent and purposes of this Agreement and the other Debt Documents and to establish and protect Secured Party's rights and remedies under this Agreement, the other Debt Documents, or otherwise with respect to the Aircraft. In addition, Debtor hereby expressly authorizes each of Secured Party, Secured Party's designated FAA escrow agent (which may be FAA counsel) and Debtor's "professional user entity" to file a UCC-1 financing statement, the FAA Bill of Sale, AC Form 8050-1 Aircraft Registration Form, the AC Form 8050-135 FAA Entry Point Filing Form and any other documents evidencing Debtor's ownership of the Aircraft (including the "contract of sale" interest (as applicable)) and the "international interests" (as defined under the Cape Town Convention) and any other interests created by this Agreement and the other Debt Documents in favor of Secured Party, in each case describing the Aircraft and containing any other information required by or reasonably advisable under the applicable Uniform Commercial Code, FARs, Cape Town Convention and any other applicable law, treaty or regulation. At the request of Secured Party following any expiration or termination of this Agreement and the other Debt Documents, Debtor shall, at Debtor's sole cost and expense, execute and deliver to Secured Party, for filing with the FAA and/or the International Registry, as applicable, such documents as Secured Party shall require to evidence and confirm the expiration or termination of this Agreement and the release of the Aircraft from the terms and conditions hereof, and if Debtor fails for any reason to execute and deliver such documents to Secured Party, Debtor hereby irrevocably consents to and authorizes Secured Party to sign Debtor's name to such documents and to file (and/or instruct Debtor's "professional user entity" to file) such documents with the FAA and/or the International Registry, as applicable. Debtor hereby ratifies its prior authorization for Secured Party to make filings (including financing statements) and amendments thereto describing the Aircraft and containing any other information required by any applicable law (including without limitation the Uniform Commercial Code) if filed prior to the date hereof. Other than as expressly provided herein, Debtor shall not file any filings (including any corrective, amendment or termination filings) or financing statements relating to the Aircraft or the interests created hereby, without Secured Party's prior written consent.

5. **Use, Operation, Maintenance, Repair, Storage and Registration.** Debtor shall use, operate, maintain, store and repair the Aircraft and retain actual and operational control and possession thereof in compliance with the following provisions:

(a) Debtor shall use, operate, maintain and store the Aircraft, and every part thereof, properly, carefully and in compliance with all applicable statutes, ordinances and regulations of all jurisdictions in which the Aircraft is operated or used, as well as all applicable insurance policies, manufacturer's recommendations and operating and maintenance manuals. Debtor shall use the Aircraft predominantly for business purposes and only for the purposes and in the manner set forth in the application for insurance executed at the time of negotiating the purchase of the Aircraft. At all times during the term of this Agreement, Debtor shall not operate or locate the Aircraft, or suffer or permit the Aircraft to be operated, located, or otherwise permitted to go into or over (i) any country or jurisdiction that does not maintain full diplomatic relations with the United States, (ii) any geographic area which is not covered by the insurance policies required by this Agreement, or (iii) any jurisdiction or nation wherein the operation or location thereof would violate any applicable law, regulation, or restriction, including, but not limited to, the U.S. Export Administration Regulations and the U.S. International Traffic In Arms Regulation. The engines identified in Section 1 of this Agreement shall be used only on the airframe described in that Section and shall only be removed for maintenance in accordance with the provisions of this Agreement. Debtor shall not use, attempt to use, or suffer the Aircraft to be used in any manner which may or does contravene any applicable law, rule or regulation governing the Aircraft, including without limitation those relating to intoxicating liquors, narcotics, firearms or similar products. Debtor shall not, and shall not attempt to, sell all or any fractional interest in, assign, mortgage, grant a Lien in, transfer or encumber or dispose of the Aircraft, or any interest herein or therein, or any part thereof, without the prior written consent of Secured Party. Debtor shall not, and shall not attempt to, lease, charter, enter into any pooling or interchange agreements, rent, or grant any time-shares with respect to or otherwise deliver possession of (except for maintenance purposes) the Aircraft, without Secured Party's prior written consent (such consent not to be unreasonably withheld) and without making all filings and registrations with the International Registry deemed necessary or advisable by Secured Party to protect its interest herein and in the Aircraft.

(b) The Aircraft will be operated at all times by a currently certificated pilot having the minimum total pilot hours and minimum pilot-in-command hours required by FAA rules or regulations or as required by applicable insurance policies, whichever requirements are stricter. Debtor shall be responsible for and pay for all expenses of owning and operating the Aircraft, including but not limited to storage, fuel, lubricants, service, inspections, overhauls, replacements, maintenance and repairs, all in compliance with the manufacturer's operating and maintenance manuals and with FAA rules and regulations. Debtor shall properly maintain all records and other materials pertaining to the maintenance and operation of the Aircraft, including but not limited to those required by applicable law, rule or regulation and by the manufacturer for the enforcement of any warranty.

(c) The Aircraft is and shall at all times be maintained by Debtor at its expense in good repair in the configuration and condition existing on the date hereof and in airworthy condition necessary for all aircraft licenses under the laws, ordinances, rules and regulations of all jurisdictions in which the Aircraft will at any time be operated. Debtor shall ensure timely compliance with all applicable mandatory Service Bulletins, Service Letters, Manufacturer's Directives and Airworthiness Directives. Debtor shall submit written evidence of such maintenance and condition to Secured Party upon its written request from time to time. Debtor shall use reasonable care to prevent the Aircraft from being damaged or injured, and shall promptly replace any part or component of the Aircraft which may be damaged, worn out, lost, destroyed, confiscated or otherwise rendered unsatisfactory or unavailable for use in or upon the Aircraft.

(d) The Aircraft shall at all times have the same utility and quality as that which it originally had. Debtor shall at its expense timely make any alterations or modifications to the Aircraft that may at any time during the term of this Agreement be required to maintain the Aircraft in the condition required by this

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Agreement. Debtor shall in no way alter, attempt to alter or otherwise change the identity or appearance of the Aircraft, including but not limited to the "N" number, exterior paint and symbols, without the express prior written consent of Secured Party.

(c) The international interest created by this Agreement in the Aircraft pursuant to the provisions of the Cape Town Convention shall be registered with the International Registry, and Debtor hereby consents to such registration and authorizes Secured Party to effect all such registrations with the International Registry. No international interest created in favor of Secured Party shall be discharged without the prior written consent of Secured Party.

6. Indemnification and Insurance.

(a) Debtor shall indemnify and save Secured Party and its affiliates and all of Secured Party's and such affiliates' respective directors, shareholders, officers, employees, agents, predecessors, attorneys-in-fact, lawyers, successors and assigns (each an "Indemnitee") on a net after-tax basis harmless from and against all claims, costs, expenses (including legal fees), demands, suits, damages and liabilities of any kind and nature whatsoever, including without limitation personal injury, death and property damage claims arising in tort or otherwise, under any legal theory including but not limited to strict liability (including Claims involving or alleging environmental damage, criminal acts, hijacking, acts of terrorism or similar acts, product liability or strict or absolute liability in tort, latent and other defects (whether or not discoverable), for patent, trademark or copyright infringement)(collectively, "Claims") that may be imposed on, incurred by or asserted against any Indemnitee whether or not such Indemnitee shall also be indemnified as to any such Claim by any other Person in any way relating to, arising out of or in connection with (a) the Debt Documents, including, without limitation, the execution, delivery, breach (including any Event of Default), enforcement, performance or administration of the Debt Documents and (b) the Aircraft, including, without limitation, the perfection, maintenance, protection, deregistration or realization upon the Aircraft or any other security for the Obligations, and the manufacture, inspection, construction, purchase, acceptance, rejection, ownership, management, pooling, interchange, chartering, titling or re-titling, delivery, lease, sublease, possession, use, operation, maintenance, condition, registration or re-registration, sale, removal, repossession, storage or other disposition of the Aircraft or any part thereof or any accident in connection therewith. Notwithstanding the foregoing, Debtor shall not be required to indemnify an Indemnitee for any Claim caused solely and directly by the gross negligence or willful misconduct of such Indemnitee.

(b) Debtor shall at all times bear all risk of loss, damage, destruction or confiscation of or to the Aircraft. Debtor shall secure and maintain in effect, at its own expense and at all times, insurance against such hazards and for such risks as Secured Party may require. Without limiting the generality of the foregoing, Debtor shall secure and maintain: (i) all-risk aircraft hull and engine insurance (including, without limitation, with respect to engine or part thereof while removed from the Aircraft and foreign object damage insurance) in an amount which is not less than the principal amount of the Obligations evidenced by the Debt Documents; and (ii) confiscation, expropriation and war risk and allied perils (including, without limitation, terrorism) insurance and hijacking insurance in an amount which is, for physical damage, not less than the principal amount of the Obligations evidenced by the Debt Documents for any single occurrence. All such policies shall include standard loss payable clause and breach of warranty endorsement in favor of Secured Party and shall be under such forms and upon such terms, for such periods and with such companies or underwriters as Secured Party may approve, losses or refunds in all cases to be first payable to Secured Party or its assigns, as its interest may appear. Notwithstanding any provision of this Agreement to the contrary, failure to obtain Secured Party's approval of any insurer or policy shall not excuse Debtor from its obligation to maintain insurance coverage. All insurance policies shall provide for at least 30 days prior written notice to Secured Party of any cancellation or material modification, shall contain a severability of interest clause providing that such policy shall operate in the same manner as if a separate policy covered each insured, shall waive any right of set-off against Debtor or Secured Party, shall waive any right of subrogation against Secured Party and shall be primary and not subject to any offset by any other insurance carried by Debtor or Secured Party. Debtor shall pay any deductible portion of such insurance and any expense incurred in collecting insurance proceeds. Debtor shall furnish to Secured Party copies of all insurance policies required by this paragraph. Debtor hereby assigns to Secured Party the proceeds of all such insurance (including any refund of premium) to the extent of the Obligations secured hereby, directs the insurer to pay any losses or refunds due Debtor directly to Secured Party, and appoints Secured Party as attorney-in-fact to make proof of loss and claim for all insurance and refunds thereupon and to endorse all documents, contracts drafts, checks or forms of payment of insurance or premiums. Secured Party may at its option apply insurance proceeds, in whole or in part, to (i) repair or replace the Aircraft or any part thereof or (ii) satisfy any of Debtor's Obligations to Secured Party. Any surplus proceeds shall be paid to Debtor.

7. Debtor's Possession. Until default, Debtor may possess the Aircraft and use it in any lawful manner not inconsistent with this Agreement. Debtor shall at all times keep the Aircraft and any proceeds therefrom separate and distinct from other property of Debtor and shall keep accurate and complete records of the Aircraft and all such proceeds. Secured Party may examine and inspect the Aircraft, wherever located, at any reasonable time, on land and in flight.

8. Default. Debtor shall be in default under this Agreement and each of the other Debt Documents upon the occurrence of any of the following "Events of Default":

- (a) Debtor fails to pay within 10 days after its due date any installment or other amount due under any of the Debt Documents;
- (b) Debtor fails to maintain at all times insurance coverage as required by paragraph 6(b) of this Agreement;
- (c) Debtor sells all or any fractional interest in, rents, leases, charters, mortgages, assigns, enters into any pooling or interchange agreements, grants a Lien in or grants any time-shares with respect to or otherwise delivers possession of, transfers or encumbers the Aircraft (or any part thereof) or attempts to do any of the foregoing in each case in violation of the terms hereof or Debtor's filing of any Lien with the International Registry or the FAA or any financing statement

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(including any amendment or termination of any of the foregoing) without the prior written consent of Secured Party or any failure by Debtor to remove any Lien as required by the terms hereof;

(d) Debtor breaches any of its Obligations under any Debt Document (other than those described by Section 8(a) through (c)) and fails to cure such breach within 30 days after Secured Party gives Debtor written notice thereof;

(e) Any warranty, representation or statement made by Debtor or any guarantor or surety for the Obligations (any such person, a "Guarantor") in any of the Debt Documents or otherwise in connection with any of the Obligations is false or misleading in any material respect;

(f) Debtor or any Guarantor dies, becomes insolvent or ceases to do business as a going concern;

(g) The Aircraft or any other property of Debtor is confiscated, sequestered, seized or levied upon;

(h) The Aircraft or any engine is lost, damaged, stolen, secreted, abused, illegally used, misused, rendered inaccessible (geographically or otherwise) or destroyed, unless with respect to the engine Debtor replaces same with an engine of the same make, model and fair market value as confirmed by independent appraisal within 60 days of the date the engine is lost, damaged, stolen, secreted, abused, illegally used, misused, rendered inaccessible (geographically or otherwise) or destroyed;

(i) Any part of the Aircraft (which would cost more than the lesser of (i) ten percent (10%) of the original loan balance or (ii) \$250,000 to repair or replace) is damaged, lost, stolen or destroyed, unless such part is replaced or repaired in a good, workmanlike manner within 60 days of the date that such part is damaged, lost, stolen or destroyed and the fair market value of the Aircraft (as confirmed by an independent appraisal) has been restored to the fair market value of the Aircraft prior to any such damage, loss, theft or destruction (assuming the Aircraft had been maintained in accordance with the provisions herein);

(j) Debtor or any Guarantor is declared in default under any contract or obligation requiring the payment of money in an original principal amount greater than \$50,000;

(k) The occurrence of any default under any other agreement between Debtor, any Guarantor and/or any parent entities or affiliates (on the one hand) and Secured Party (or any of its affiliates or parent entities)(on the other hand);

(l) Debtor or any Guarantor makes an assignment for the benefit of creditors, applies to or petitions any tribunal for the appointment of a custodian, receiver or trustee for itself or for any substantial part of its property, or commences any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction, or if any such petition or application is filed or any such proceeding is commenced against Debtor or any Guarantor, and such petition, application or proceeding is not dismissed within 30 days, or Debtor or any such Guarantor by any act or omission shall indicate its consent to, approval of or acquiescence in any such petition, application, proceeding, order for relief or such appointment of a custodian, receiver or trustee;

(m) Debtor or any Guarantor conceals or removes, or permits to be concealed or removed, any part of its assets, so as to hinder, delay or defraud any of its creditors, or makes or suffers a transfer of any of its assets which would be fraudulent under any bankruptcy, insolvency, fraudulent conveyance or similar law or makes any transfer of its assets to or for the benefit of a creditor at a time when other creditors similarly situated have not been paid, or suffers or permits, while insolvent, any creditor to obtain a lien upon any of Debtor's or any Guarantor's property through legal proceedings or distraint, or if a tax lien is filed against Debtor or any guarantor or surety;

(n) Any Guarantor revokes or attempts to revoke its guaranty of any of the Obligations or fails to observe or perform any covenant, condition or agreement to be performed under any guaranty or other related document to which it is a party;

(o) The occurrence of any merger or consolidation involving Debtor or any Guarantor, any sale by Debtor or such Guarantor of all or substantially all of its assets or any change in control has occurred with respect to Debtor or any Guarantor.

(p) Debtor fails (i) immediately upon the acceptance of the Aircraft to place and maintain the engines on a Rolls Royce Corporate Care Engine Program, including, but not limited to, payment of the Hourly Rates per Operating Hour and required fees or (ii) to perform all obligations under Rolls Royce Corporate Care Engine Program contracts, until all obligations to Secured Party are satisfied in full, in Secured Party's sole discretion;

(q) Debtor fails to within thirty (30) days of the acceptance of the Aircraft to provide Secured Party with documentation evidencing the current and up-to-date Rolls Royce Corporate Care Engine Program.

9. Remedies of Secured Party:

(a) Upon the occurrence of any Event of Default under this Agreement, Secured Party, at its option, may declare any or all of the Obligations, including but not limited to the Note, to be immediately due and payable, without demand or notice to Debtor or any Guarantor. The Obligations and liabilities accelerated thereby shall bear interest from the Event of Default (both before and after any judgment) until paid in full at a per annum rate equal to the lower of eighteen percent (18%) or the maximum rate not prohibited by applicable law (the "Per Diem Interest Rate"). The application of such Per Diem Interest Rate shall not be interpreted or deemed to extend any cure period set forth herein, cure any default or otherwise limit Secured Party's right or remedies hereunder. Notwithstanding anything to the contrary contained herein, in no event shall this Agreement require the payment or permit the collection of amounts in excess of the maximum permitted by applicable law.

(b) Upon the occurrence of any Event of Default, Secured Party shall additionally have all of the rights and remedies of a secured party under the Uniform Commercial Code, the Cape Town Convention and under any other applicable law. Without limiting the foregoing and without notice or demand, Secured Party

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shall have the right at its option to immediately exercise one or more of the following remedies: (i) refuse to extend any further credit to Debtor; (ii) terminate this Agreement immediately without notice; (iii) take immediate and exclusive possession of the Aircraft, wherever it may be found; (iv) enter any of Debtor's premises, with or without process of law, wherever the Aircraft may be or Secured Party reasonably believes it to be, and search for it, and if the Aircraft or any part of it is found, to take possession of and remove it; (v) sell, lease and otherwise dispose of the Aircraft or any part of it, at public auction or private sale, for cash or on credit, as Secured Party may elect at its option and Secured Party shall have the right to bid and become the purchaser at any such sale, or keep the Aircraft idle; (vi) direct Debtor to assemble all parts and components of the Aircraft and deliver it to Secured Party, at Debtor's expense, at a place designated by Secured Party which is reasonably convenient to Secured Party and Debtor; (vii) hold, appropriate, apply or set-off any and all moneys, credits and indebtedness due from Secured Party, its affiliates, parents or subsidiaries, to Debtor; (viii) exercise any rights it may have against any security deposit or other collateral pledged to it by Debtor, Guarantor or any of their affiliates or parent entities and/or (ix) exercise any rights or remedies it may have under applicable law, including any rights to procure export and physical transfer of the Aircraft from the territory in which it is situated or de-register the Aircraft (pursuant to an IDERA or otherwise) and any rights to obtain from any court speedy relief pending final determination available at law (including possession, control, custody, or immobilization of the Aircraft or requiring Debtor to preserve the Aircraft or its fair market value. Upon exercise of Secured Party's dispossessory remedies hereunder or under applicable law, Debtor hereby agrees that ownership of the Aircraft shall vest in Secured Party.

(c) Debtor shall pay all actual costs incurred by Secured Party in collecting any of the Obligations owed Secured Party by Debtor and enforcing any Obligations of Debtor to Secured Party, including but not limited to actual attorneys' fees and legal expenses.

(d) Notwithstanding the availability of any other remedy and in addition thereto, if Debtor fails to perform any of its Obligations hereunder or under any of the Debt Documents, Secured Party may perform the same, but shall not be obligated to do so, for the account of Debtor, and Debtor shall immediately repay to Secured Party on demand any amounts paid or incurred by Secured Party in such performance together with interest thereon accrued from the date paid or incurred by Secured Party until repaid in full by Debtor at the lesser of one and one half percent (1 1/2%) per month and the maximum interest rate permitted by applicable law to be charged Debtor by Secured Party.

(e) Notwithstanding any other provision hereof to the contrary, any notice required to be given by law or pursuant to this Agreement with respect to disposition of the Aircraft or any part of it shall be deemed reasonably and properly given if mailed by first class United States Mail, postage prepaid, by prepaid express mail service (private or government) or by hand delivery to Debtor at its last known address, at least ten (10) days before the disposition of the subject matter of such notification.

(f) Secured Party shall have the right to apply any amounts collected from Debtor or Guarantor pursuant to this Section 9 or under the Guaranty in the following order of priorities: (i) to pay all of Secured Party's costs, charges and expenses incurred in enforcing its rights under this Agreement or in taking, removing, holding, repairing, refurbishing, selling, leasing or otherwise disposing of the Aircraft; then, (ii) to pay any and all late fees, per diem fees, other such charges due hereunder, any and all interest due hereunder and all amounts owing pursuant to any indemnity claims; then (iii) to pay all principal due hereunder; then (iv) to pay all other amounts due and owing to Secured Party under any of the Debt Documents. Secured Party shall have the right to any proceeds of sale, lease or other disposition of the Aircraft, if any, and shall have the right to apply same in the following order of priorities: (i) to pay all of Secured Party's costs, charges and expenses incurred in enforcing its rights under this Agreement or in taking, removing, holding, repairing, refurbishing, selling, leasing or otherwise disposing of the Aircraft; then, (ii) to pay any and all late fees, per diem fees, other such charges due hereunder, any and all interest due hereunder and any amounts owing pursuant to any indemnity claims; then (iii) to pay all principal due hereunder; then (iv) to pay all other amounts due and owing to Secured Party under any of the Debt Documents; then (v) any surplus shall be refunded to Debtor. Debtor shall pay any deficiency in (i), (ii), (iii) and (iv) immediately upon demand.

(g) The foregoing remedies shall not be exclusive or alternative but shall be cumulative and in addition to all other remedies in favor of Secured Party existing at law, in equity or under any applicable statute or international treaty, convention or protocol.

10. Principals and Waivers. All signers and endorsers hereof are to be regarded as principals, jointly and severally. Every maker, endorser and Guarantor hereof hereby waives presentment, notice, protest and impairment of collateral, and consents to all extensions, deferrals, partial payments and refinancings hereof before or after maturity. No waiver by Secured Party of any default shall operate as a waiver of any other default or of the same default on a future occasion.

11. Reports.

(a) Debtor shall promptly notify Secured Party (i) at least 30 days' prior to any change in Debtor's name or in the state of its incorporation or registration or its "contracting state" (for purposes of the Cape Town Convention), (ii) at least 30 days' prior to any change in the "location" of Debtor for purposes of the Uniform Commercial Code, (iii) at least 30 days' prior to any permanent or indefinite relocation of the Aircraft or its home airport, (iv) immediately upon the Aircraft being lost, stolen, missing, confiscated, appropriated, seized, sequestered, destroyed or materially damaged, (v) immediately upon any accident involving the Aircraft or (vi) immediately upon Debtor becoming aware of any Lien attaching or being made against the Aircraft (other than Liens in favor of Secured Party). Such notice shall contain all pertinent details of the event being reported, and shall be supplemented promptly upon Secured Party's request.

(b) Debtor agrees to furnish its annual financial statements and such interim statements as Secured Party may require in form satisfactory to Secured Party. Any and all financial statements submitted and to be submitted to Secured Party have and will have been prepared on a basis of generally accepted accounting principles consistently applied, and are and will be complete and correct and fairly present Debtor's financial condition as at the date thereof. Secured Party may at any reasonable time examine Debtor's books and records and make copies thereof.

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12. Miscellaneous:

(a) This Agreement, the Note and/or any of the other Debt Documents may be assigned, in whole or in part, by Secured Party without notice to Debtor and Debtor hereby consents to any and all such assignments (for all purposes, including for purposes of the Cape Town Convention). Debtor hereby waives and agrees not to assert against any assignee any defense, counterclaim, right of set-off or cross-complaint Debtor may have against Secured Party for any reason whatsoever, agreeing that Secured Party shall be solely responsible therefor, and waives any and all right it might have under applicable law to any prior notice thereof. Debtor agrees that if Debtor receives written notice of an assignment from Secured Party, Debtor will pay all amounts payable under this Agreement or any Debt Document to such assignee or as instructed by Secured Party. Debtor also agrees to confirm in writing receipt of the notice of assignment as may be reasonably requested by assignee and shall cooperate with Secured Party and any such assignee in delivering to such assignee a certificate of insurance reflecting assignee as loss payee and additional insured.

(b) All notices to be given in connection with this Agreement and the Debt Documents shall be in writing in English, shall be addressed to the parties at their respective addresses set forth hereinabove (unless and until a different address may be specified in a written notice to the other party), and shall be deemed given (i) on the date of receipt if delivered in hand or by facsimile transmission, (ii) on the next business day after being sent by express mail (government or private), and (iii) on the fourth business day after being sent by regular, registered or certified mail. As used herein, "business day" means any day other than a Saturday, a Sunday, or other day on which commercial banks in New York, New York are required or authorized to be closed.

(c) Secured Party may correct patent errors herein and fill in all blanks herein or in the Debt Documents consistent with the agreement of the parties.

(d) Time is of the essence hereof. This Agreement and the Debt Documents shall be binding, jointly and severally, upon all parties described as the "Debtor" and their respective heirs, executors, representatives, successors and assigns, and shall inure to the benefit of Secured Party, its successors and assigns.

(e) The unenforceability of any provision hereof or of the Debt Documents shall not affect the validity of any other provision hereof or thereof.

(f) Debtor hereby acknowledges and agrees that Secured Party reserves the right to impose fees or charges for returned checks and certain optional services that Secured Party may offer or provide to Debtor during the term of this Agreement. Secured Party will notify Debtor the amount of the applicable fee or charge if Debtor requests such optional services. In addition, Secured Party may make available to Debtor a schedule of fees or charges for such optional services from time to time or upon demand, provided, however, that such fees and charges are subject to change in Secured Party's sole discretion without notice to Debtor.

(g) This Agreement and the Debt Documents constitute the entire agreement between the parties with respect to the subject matter hereof and supersede all prior understandings (whether written, oral or implied) with respect thereto, except representations made by Debtor to Secured Party. THIS AGREEMENT AND THE DEBT DOCUMENTS SHALL NOT BE CHANGED OR TERMINATED, NOR SHALL ANY WAIVER BE GIVEN, ORALLY OR BY COURSE OF CONDUCT, BUT ONLY BY A WRITING SIGNED BY BOTH PARTIES HERETO. Section headings in this Agreement are for convenience only, and shall not affect the construction or interpretation hereof.

(h) DEBTOR HEREBY UNCONDITIONALLY WAIVES ITS RIGHTS TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF, DIRECTLY OR INDIRECTLY, THIS AGREEMENT, ANY OF THE DEBT DOCUMENTS, ANY DEALINGS BETWEEN DEBTOR AND SECURED PARTY RELATING TO THE SUBJECT MATTER OF THIS TRANSACTION OR ANY RELATED TRANSACTIONS, AND/OR THE RELATIONSHIP THAT IS BEING ESTABLISHED BETWEEN DEBTOR AND SECURED PARTY. THE SCOPE OF THIS WAIVER IS INTENDED TO BE ALL ENCOMPASSING OF ANY AND ALL DISPUTES THAT MAY BE FILED IN ANY COURT (INCLUDING, WITHOUT LIMITATION, CONTRACT CLAIMS, TORT CLAIMS, BREACH OF DUTY CLAIMS, AND ALL OTHER COMMON LAW AND STATUTORY CLAIMS). THIS WAIVER IS IRREVOCABLE MEANING THAT IT MAY NOT BE MODIFIED EITHER ORALLY OR IN WRITING, AND THE WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT, ANY RELATED DOCUMENTS, OR TO ANY OTHER DOCUMENTS OR AGREEMENTS RELATING TO THIS TRANSACTION OR ANY RELATED TRANSACTION. IN THE EVENT OF LITIGATION, THIS AGREEMENT MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

(i) This Agreement shall continue in full force and effect until all of the Obligations have been indefeasibly paid in full to Secured Party. This Agreement shall automatically be reinstated in the event that Secured Party is ever required to return or restore the payment of all or any portion of the Obligations (all as though such payment had never been made).

(j) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE INTERNAL LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, REGARDLESS OF THE LOCATION OF THE AIRCRAFT. DEBTOR IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF THE STATE AND FEDERAL COURTS LOCATED IN THE STATE OF NEW YORK TO HEAR AND DETERMINE ANY SUIT, ACTION OR PROCEEDING AND TO SETTLE ANY DISPUTES, WHICH MAY ARISE OUT OF OR IN CONNECTION HERewith (COLLECTIVELY, THE "PROCEEDINGS"), AND DEBTOR FURTHER IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO REMOVE ANY SUCH PROCEEDINGS FROM ANY SUCH COURT (EVEN IF REMOVAL IS SOUGHT TO ANOTHER OF THE ABOVE-NAMED COURTS). DEBTOR IRREVOCABLY WAIVES ANY OBJECTION WHICH IT MIGHT NOW OR HEREAFTER HAVE TO THE ABOVE-NAMED COURTS BEING NOMINATED AS THE EXCLUSIVE FORUM TO HEAR AND DETERMINE ANY SUCH PROCEEDINGS AND AGREES NOT TO CLAIM THAT IT IS NOT PERSONALLY SUBJECT TO THE JURISDICTION OF THE ABOVE-NAMED COURTS FOR ANY REASON WHATSOEVER, THAT IT OR ITS PROPERTY IS IMMUNE FROM LEGAL PROCESS FOR ANY REASON WHATSOEVER, THAT ANY SUCH COURT IS NOT A CONVENIENT OR APPROPRIATE FORUM IN EACH CASE WHETHER ON THE GROUNDS OF VENUE OR FORUM NON-CONVENIENS OR

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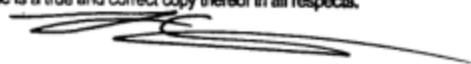
SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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COMPARISON CERTIFICATE

I have compared the foregoing instrument with this original and the same is a true and correct copy thereof in all respects.



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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241332

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FORM APPROVED
OMB No. 2120-0042

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MOORE MONROE AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

UNITED STATES
REGISTRATION NUMBER **N677RP**

AIRCRAFT MANUFACTURER & MODEL
Cessna Aerospace G-IV

AIRCRAFT SERIAL No.
1085

CERTIFICATE ISSUE DATE

L JAN 10 2007

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Govt. 8. Non-Citizen Corporation

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

TELEPHONE NUMBER: **(561) 655-8900**

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: **515 N. Flagler Drive Suite P-408**

Rural Route: _____ P.O. Box: _____

CITY: **West Palm Beach** STATE: **Florida** ZIP CODE: **33401**

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
	<i>[Signature]</i>	<i>Sery</i>	<i>11/28/06</i>
	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 (12/90) (0052-00-628-9007) Supersedes Previous Edition

SDNY_GM_02754411

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

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OKLAHOMA CITY
OKLAHOMA
FILED WITH FAA
AIRCRAFT REGISTRATION
NOV 28 PM 3 44

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T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

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REC-113

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UNITED STATES OF AMERICA U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION AIRCRAFT BILL OF SALE	
FOR AND IN CONSIDERATION OF \$ _____ THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:	
UNITED STATES REGISTRATION NUMBER	N677RP
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace G-IV	
AIRCRAFT SERIAL NUMBER 1085	
DOES THIS <u>28</u> DAY OF NOVEMBER, 2006. HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:	

CONVEYANCE
RECORDED

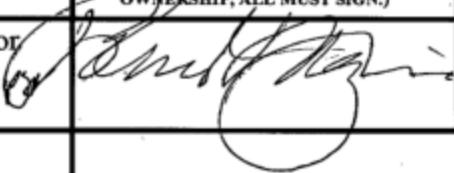
2007 JAN 10 AM 11 02

FEDERAL AVIATION
ADMINISTRATION

PURCHASERS NAME	NAME AND ADDRESS (IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL) TRT Leasing, Inc. 515 N. Flagler Drive, Suite P 400 West Palm Beach, Florida 33401 Attention: Terry Taylor
	DEALER CERTIFICATE NUMBER

AND TO ITS SUCCESSORS 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 THIS 28 DAY OF NOVEMBER, 2006.

SELLER	NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO- OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
		Robert F. Maguire III for Aviation Acquisition Corporation	

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

ORIGINAL: TO FAA 063330652587
\$5.00 11/29/2006

AC FORM 8050-2 (9/92) (NSN 0052-00-629-0003) SUPERSEDES PREVIOUS EDITION

SDNY_GM_02754413

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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OKLAHOMA CITY
OKLAHOMA

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FILED WITH FAA
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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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FAA PARTIAL RELEASE

The undersigned, Sovereign Bank, hereby releases the Aircraft and Engines, which are described and defined on Exhibit A attached hereto, from the terms and conditions of that certain Aircraft Security Agreement, which is described and defined on Exhibit B attached hereto.

Sovereign Bank also releases the Aircraft from the IDERA, as defined on Exhibit B, attached hereto. The IDERA is hereby terminated.

The Aircraft Security Agreement otherwise remains in full force and effect.

All Irrevocable Deregistration and Export Request Authorizations filed in connection with the Aircraft Security Agreement, other than the IDERA, remain in full force and effect.

Dated as of November 28 2006.

Sovereign Bank

L 081365

By: *Saraday M. Yoekel*
Saraday M. Yoekel
Title: Vice President

CONVEYANCE
RECORDED

2007 JAN 10 AM 10 53
FEDERAL AVIATION
ADMINISTRATION

SEE RECORDED CONVEYANCE
NUMBER M008487
DOC ID C302 PAGE 1

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SDNY_GM_02754415

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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OKLAHOMA
OKLAHOMA CITY
06 NOV 28 PM 3 44
FILED WITH FAA
AIRMAIL REGISTERED

SDNY_GM_02754416

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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EXHIBIT A

The Aircraft

One (1) Gulfstream Aerospace G-IV (described as on the International Registry drop down menu as GULFSTREAM, model Gulfstream G-IV (GIV-SP)) aircraft bearing manufacturer's serial number 1085 and United States Registration No. N677RP (the "Aircraft")

The Engines

Two (2) Rolls Royce MK611-8 (described as on the International Registry drop down menu as ROLLS ROYCE, model TAY611) aircraft engines bearing manufacturer's serial numbers 16292 and 16291 (collectively, the "Engines")

EXHIBIT A
GULFSTREAM G-IV
SERIAL 1085
REGISTRATION N677RP

OKLAHOMA CITY
NOV 28 PM 3 44
FILED WITH FAA

SDNY_GM_02754418

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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EXHIBIT B

The Aircraft Security Agreement

Aircraft Security Agreement dated as of September 26, 2006 (the "**Aircraft Security Agreement**") between Aviation Acquisition Corporation ("**AAC**"), as debtor, and Sovereign Bank, as lender, covering the Aircraft and Engines, which Aircraft Security Agreement was recorded by the FAA on October 19, 2006 and assigned Conveyance No. M008487.

IDERA

Irrevocable Deregistration and Export Request Authorization dated September 26, 2006 (the "**IDERA**") by AAC, in favor of Sovereign Bank, covering the Aircraft, and associated with the Aircraft Security Agreement, as defined above; which IDERA was filed with the FAA on September 26, 2006 as an attachment to the Aircraft Security Agreement.

FILED WITH FAA
AERONAUTICAL INFORMATION REPORT
06 NOV 28 PM 3 44
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754420

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241342

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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 SEE CONVEYANCE U29599 ET AL ASSIGNMENT AND ASSUMPTION AGREEMENT		DATE EXECUTED 10/15/1993
FROM BA LEASING & CAPITAL CORPORATION NKA BANC OF AMERICA LEASING & CAPITAL LLC		DOCUMENT NO. L081364
TO OR ASSIGNED TO ACTIUM LEASING CORPORATION		DATE RECORDED January 10, 2007
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED
N677RP		1
ENGINES		TOTAL NUMBER INVOLVED
MAKE(S) ROLLS ROYCE MK 611-8		SERIAL NO. 16291 16292
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)		SERIAL NO.
SPARE PARTS --LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: N677RP, GULFSTREAM G-IV, S/N 1085		

AC FORM 8050-23 (1-96) (0052-00-582-6000)

SDNY_GM_02754421

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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ASSIGNMENT AND ASSUMPTION AGREEMENT

CONVEYANCE
RECORDED

RE:

N677RP
GULFSTREAM AEROSPACE
MODEL: GIV
SERIAL NUMBER: 1085

2007 JAN 10 AM 10:40
Effective as of October 15, 1993
FEDERAL AVIATION
ADMINISTRATION

ROLLS ROYCE ENGINES
MODEL: TAY MK611-8
SERIAL NUMBERS : 16292 AND 16291

THE UNDERSIGNED HEREBY ASSIGNS ALL RIGHT, TITLE, AND INTEREST AS LESSOR TO ACTIUM LEASING CORPORATION IN THE FOLLOWING DOCUMENTS:

1. LEASE DATED 12-29-88, RECORDED 1-27-89 AS DOCUMENT U29599
2. AMENDMENT DATED 11-27-89, RECORDED 11-30-89 AS DOCUMENT J63025.

THIS ASSIGNMENT AND ASSUMPTION COVERS AND INCLUDES THE ABOVE REFERENCED AIRCRAFT AND ENGINES.

B A LEASING & CAPITAL CORPORATION NOW KNOWN AS
BANC OF AMERICA LEASING & CAPITAL, L.L.C.

Wendy Preston
Signature
AVP
Title

063330652587
\$15.00 11/29/2006

* now known as
Mellon Financial
Services Corporation No. 3

SDNY_GM_02754423

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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OKLAHOMA
OKLAHOMA CITY
NOV 28 PM 3 44
FILED WITH FAA
AIRCRAFT REGISTRATION DIVISION

SDNY_GM_02754424

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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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 Aircraft Security Agreement		DATE EXECUTED September 26, 2006																																					
FROM Aviation Acquisition Corporation		DOCUMENT NO. M008487																																					
TO OR ASSIGNED TO Sovereign Bank		DATE RECORDED October 19, 2006																																					
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:																																							
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED 4																																					
N677RP N137RP N127RP N107RP																																							
<table border="0"> <tr> <td style="padding-right: 20px;">Engines:</td> <td>Manufacturer</td> <td>Model</td> <td>Mfg. Serial No.</td> </tr> <tr> <td></td> <td>Rolls Royce</td> <td>MK 611-8</td> <td>16292</td> </tr> <tr> <td></td> <td>Rolls Royce</td> <td>MK 611-8</td> <td>16291</td> </tr> <tr> <td></td> <td>Pratt & Whitney</td> <td>PW305B</td> <td>PCE-305054</td> </tr> <tr> <td></td> <td>Pratt & Whitney</td> <td>PW305B</td> <td>PCE-305057</td> </tr> <tr> <td></td> <td>Pratt & Whitney</td> <td>PW305</td> <td>PCE-305140</td> </tr> <tr> <td></td> <td>Pratt & Whitney</td> <td>PW305</td> <td>PCE-305141</td> </tr> <tr> <td></td> <td>Pratt & Whitney</td> <td>PW305B Turbo</td> <td>PCE-305078</td> </tr> <tr> <td></td> <td>Pratt & Whitney</td> <td>PW305B Turbo</td> <td>PCE-305074</td> </tr> </table>				Engines:	Manufacturer	Model	Mfg. Serial No.		Rolls Royce	MK 611-8	16292		Rolls Royce	MK 611-8	16291		Pratt & Whitney	PW305B	PCE-305054		Pratt & Whitney	PW305B	PCE-305057		Pratt & Whitney	PW305	PCE-305140		Pratt & Whitney	PW305	PCE-305141		Pratt & Whitney	PW305B Turbo	PCE-305078		Pratt & Whitney	PW305B Turbo	PCE-305074
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	Pratt & Whitney	PW305B Turbo	PCE-305078																																				
	Pratt & Whitney	PW305B Turbo	PCE-305074																																				
ENGINES		TOTAL NUMBER INVOLVED 8																																					
MAKE(S) SEE LIST ABOVE		SERIAL NO.																																					
PROPELLERS		TOTAL NUMBER INVOLVED																																					
MAKE(S)		SERIAL NO.																																					
SPARE PARTS --LOCATIONS		TOTAL NUMBER INVOLVED																																					
LOCATION																																							
RECORDED CONVEYANCE FILED IN: N677RP Gulfstream Aerospace G-IV serial number 1085																																							

AC FORM 8050-23 (1-96) (0052-00-582-6000)

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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AIRCRAFT SECURITY AGREEMENT
CONVEYANCE RECORDED

THIS AIRCRAFT SECURITY AGREEMENT is made and entered into by Debtor and Lender as of September 26, 2006

DEBTOR:

Aviation Acquisition Corporation
1733 Ocean Avenue Ste 400
Santa Monica, CA 90401

LENDER:

Sovereign Bank
75 State Street
Boston, Massachusetts 02109

2006 OCT 19 5 01 PM '06
062700652144
\$10.00 09/27/2006
FEDERAL AVIATION
ADMINISTRATION

062700657385
\$50.00 09/27/2006

~~062091534385~~
~~\$60.00 08/26/2006~~

MO

This Aircraft Security Agreement (this "Agreement") applies to the loan (the "Loan") made by Lender to Debtor to purchase the Aircraft, evidenced by a promissory note subject hereto in a form comparable to the form note attached hereto as Exhibit A, and any extensions, renewals, modifications or novations thereof (the "Note") and all Loan Documents (as hereinafter defined) Capitalized terms used without definition herein shall have the meanings given to such terms in Annex A hereto. Relying upon the covenants, agreements, representations and warranties contained in this Agreement, Lender is willing to extend credit to Debtor upon the terms and subject to the conditions set forth herein, and Lender and Debtor agree as follows:

SECTION 1 LOAN. Subject to the terms hereof and the terms and conditions of the Note, Debtor shall borrow and Lender shall advance an amount not to exceed such amounts as are set forth in the Note, solely for the purchase of the Aircraft. Lender shall not be required to advance any amount in excess of ninety four percent (94%) of the lesser of the actual aggregate cost of the Aircraft or their aggregate appraised value. Prior to the advance of the Loan by Lender under this Agreement, each of the following conditions shall have been met to Lender's satisfaction: (a) Security Documents and Cape Town Treaty. (i) Debtor shall deliver, at Lender's request, all documents required by Lender to create and perfect Lender's security interest in the Collateral including, without limitation, UCC-1 financing statements and FAA filing documents, all in form and substance acceptable to Lender (collectively, the "Security Documentation"). (ii) Debtor shall have registered, on the International Registry, its consent to the registration of Lender's International Interests created pursuant to this Agreement and the other Loan Documents (including any Prospective International Interests) with respect thereto. (iii) Debtor shall have executed and delivered to Lender an Irrevocable De-Registration and Export Request Authorization (an "IDERA") with respect to each Aircraft in the form attached hereto as Exhibit B (iv) Lender shall have received evidence satisfactory to it that there are no International Interests or Prospective International Interests against the Aircraft to which Lender has not consented, and that the contract of sale pursuant to which the Debtor acquired or is acquiring its interests in the Aircraft are, or will promptly be, registered with the International Registry (b) Lien Searches. Lender shall have completed all lien searches and/or title verifications, filed all Security Documentation and the IDERA with the FAA, completed the registration of its International Interests on the International Registry, and received all information Lender deems necessary in Lender's sole opinion to ensure that Lender has a perfected first lien security interest in the Collateral. (c) Notice of Borrowing. Debtor shall provide, in form and substance satisfactory to Lender, a duly completed Notice of Borrowing in the form attached hereto as Exhibit C (the "Notice of Borrowing") (d) Additional Documents. Lender shall receive such additional supporting documents as Lender or its counsel may reasonably request. Lender shall not be required to advance any amount in excess of the actual cost of the Aircraft. The Loan, once repaid, may not be re-borrowed.

SECTION 2 PAYMENT TERMS. Debtor shall repay the Obligations, in accordance with the repayment terms and conditions contained in the Note.

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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FILED WITH FAA
ALBERTA REGISTRATION

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SECTION 3 COLLATERAL. For value received and to secure payment and performance of the Obligations and all other obligations owing to Lender, however created, arising or evidenced, whether direct or indirect, absolute or contingent, now existing or hereafter acquired, and future advances, and all costs and expenses incurred by Lender to obtain, preserve, perfect and enforce the security interest granted herein and to maintain, preserve and collect the property subject to the security interest, Debtor hereby grants to Lender a continuing first priority security interest in and lien upon the following described property, whether now owned or hereafter acquired (collectively, the "Collateral"), and agrees that the foregoing grant creates in favor of the Lender International Interests in the Aircraft:

(i) the Aircraft (including, without limitation, the Airframes and the Engines); (ii) all right, title, and interest of Debtor in, under and to any purchase agreement, rental agreement, charter agreement, engine or maintenance services contracts (such as an MSP or JSSI program), computerized aircraft maintenance programs or similar recordkeeping service arrangements, or other agreement(s) respecting the Aircraft and/or any of the Engines, including, but not limited to, Debtor's right to receive, either directly or indirectly, from any party or person, any rents or other payments due under such agreement(s); (iii) appliances, and spare parts identified and/or described by type and location on Schedule I attached hereto and incorporated herein by reference; (iv) any and all deposit accounts (special, general, or otherwise) of Debtor maintained at Lender; (v) any money or other assets of Debtor which now or hereafter come into the possession, custody, or control of Lender in accordance with Loan Documents; (vi) any and all substitutions, replacements, and proceeds of any of the foregoing items, including, but not limited to, proceeds of insurance covering the Airframes, the Engines, and or any other portion of the Collateral, and any and all accounts, general intangibles, contract rights, inventory, equipment, money, drafts, instruments, deposit accounts, or other tangible or intangible property of Debtor resulting from the sale (authorized or unauthorized) or other disposition of the Collateral, or any portion thereof, and the proceeds thereof, and (vii) all proceeds of the foregoing.

Debtor may sell each of the Aircraft and its respective associated parts and equipment on such terms as Debtor deems advisable, and Lender will release the individual Aircraft being sold from the terms of this Agreement (including in particular the security interest herein granted), if and only if upon such sale Debtor makes a principal payment on the Note of not less than the greater of (y) one hundred percent (100%) of the sales proceeds (net of selling expenses) or (z) the release price for the Aircraft as specified in the Note.

SECTION 4 REPRESENTATIONS. Debtor represents that as of the date of this Agreement: **Accurate Information.** Schedule I contains a true, correct and complete description of the Aircraft, and all information of whatever nature now and hereafter furnished to Lender is and will be true, correct and complete in all material respects. Any such information relating to Debtor's or any Guarantor's financial condition will accurately reflect Debtor's or such Guarantor's financial condition as of the date(s) thereof, (including all contingent liabilities of every type), and Debtor further represents that its financial condition has not changed materially or adversely since the date(s) of the last delivery of such documents. In addition, and without limiting the foregoing, Debtor shall supply Lender, within five (5) days after written request therefor, the exact location of the Airframe and each Engine. **Authorization; Non-Contravention.** The execution, delivery and performance by Debtor and Guarantor, as applicable, of this Agreement and other Loan Documents to which it is a party are within its power, have been duly authorized as may be required and, if necessary, by making appropriate filings with any governmental agency or unit and are the legal, binding, valid and enforceable obligations of Debtor and Guarantor; and do not (i) contravene, or constitute (with or without the giving of notice or lapse of time or both) a violation of any provision of applicable law, a violation of the organizational documents of Debtor or any Guarantor, or a default under any agreement, judgment, injunction, order, decree or other instrument binding upon or affecting Debtor or any Guarantor, (ii) result in the creation or imposition of any lien (other than the lien(s) created by the Loan Documents) on any of Debtor's or any Guarantor's assets, or (iii) give cause for the acceleration of any obligations of Debtor or any Guarantor to any other creditor. **Citizen of the United States.** Debtor is a "citizen of the United States" as such term is defined in §40102(a)(15) of the Federal Aviation Act. **Asset Ownership.** Debtor owns the Collateral, or, if the Collateral is being acquired with the proceeds of the advance under the Loan Documents, Debtor authorizes Lender to disburse such proceeds directly to the seller of the Collateral. Debtor has adequate corporate power to purchase, acquire and hold the Collateral. Debtor currently has, or will have upon disbursement of proceeds by Lender to the seller of the Collateral, good and marketable title to all of the Collateral, and the power to dispose of the Aircraft, and will warrant and defend the same against all claims, and all such Collateral is free and clear of all mortgages,

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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security deeds, pledges, liens, charges, International Interests, Prospective International Interests, and all other encumbrances, except as created hereunder. To Debtor's knowledge, no claims or interests adverse to Debtor's present rights in the Collateral have arisen. Debtor has provided (or, if not yet entered into, will provide promptly with the entering into thereof) Lender with true and correct copies of all agreements constituting part of the Collateral, including, without limitation, all charter agreements and leases with respect to the Aircraft Cross-Collateralization. The Collateral and any other collateral which Lender may at any time acquire from any other source in connection with the Obligations shall constitute cross-collateral for all Obligations of Debtor without appointment or designation as to particular Obligations and all Obligations howsoever and whenever incurred, shall be secured by all of the Collateral, howsoever and whenever acquired, and Lender shall have the right, in its sole discretion, to determine the order in which Lender's rights in or remedies against the Collateral are to be proceeded against and the order of application of proceeds of the Collateral as against particular Obligations of Debtor. **Sufficiency of Capital.** Debtor is not, and after consummation of this Agreement and after giving effect to all indebtedness incurred and liens created by Debtor in connection with the Note and any of the other Loan Documents, will not be, insolvent within the meaning of 11 U.S.C. § 101, as in effect from time to time. **Compliance with Laws.** Debtor is and will be in compliance in all respects with all federal, state and local laws, rules and regulations applicable to the creation, use, operation, manufacture and storage of the Collateral, its properties, operations, business, and finances, including, without limitation, any federal or state laws relating to liquor (including 18 U.S.C. § 3617, et seq.) or narcotics (including 21 U.S.C. § 801, et seq.) and/or any commercial crimes; all applicable federal, state and local laws and regulations intended to protect the environment; and the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if applicable. None of Debtor, any Affiliate of Debtor (as defined in Section 20 hereof) or any Guarantor is (i) named on the United States Department of the Treasury's Specially Designated Nationals or Blocked Persons list available through <http://www.treas.gov/offices/eotffc/ofac/sdn/index.htm> or as shall otherwise be published from time to time, or (ii) (A) an agency of the government of a country, (B) an organization controlled by a country, or (C) a person resident in a country that is subject to sanctions under a program specified in <http://www.treas.gov/offices/eotffc/ofac/sanctions/index.htm> or as shall otherwise be published from time to time, as such program may be applicable to such agency, organization, or person. **Name and Offices; Jurisdiction of Organization.** The name and address of Debtor appearing at the beginning of this Agreement are Debtor's exact legal name and the address of its chief executive office. Debtor is organized under the laws of California, United States of America. The Debtor is duly created, validly existing and in good standing under the laws of the state of its organization, and has all powers, governmental licenses, authorizations, consents and approvals required to operate its business as now conducted. The Debtor is duly qualified, licensed and in good standing in each jurisdiction in which the failure to so qualify or be licensed, as the case may be, in the aggregate, could have a material adverse effect on the business, financial position, results of operations, properties or prospects of Debtor or any such Guarantor. **No Litigation.** To Debtor's knowledge there are no pending or threatened suits, claims or demands against Debtor or any Guarantor (and, as to suits, claims or demands against the Guarantor, that would materially and adversely affect Guarantor's ability to perform his obligations under the Guaranty) that have not been disclosed to Lender by Debtor in writing, and approved by Lender. **Regulation U.** None of the proceeds of the credit secured hereby shall be used directly or indirectly for the purpose of purchasing or carrying any margin stock in violation of any of the provisions of Regulation U of the Board of Governors of the Federal Reserve System ("Regulation U"), or for the purpose of reducing or retiring any indebtedness which was originally incurred to purchase or carry margin stock or for any other purchase which might render the Loan a "Purpose Credit" within the meaning of Regulation U.

SECTION 5 AFFIRMATIVE COVENANTS. Debtor agrees that from the date hereof and until final payment in full of the Obligations, unless Lender shall otherwise consent in writing, Debtor will: **Business Continuity.** Conduct its business in substantially the same manner and locations as such business is now and has previously been conducted. **Compliance with Other Agreements.** Comply in all material respects with all terms and conditions contained in this Agreement, and all other Loan Documents with Lender, as in effect from time to time. **Insurance.** In addition to the insurance required for the Collateral, as specified below, maintain adequate insurance coverage with respect to its properties and business against loss or damage of the kinds and in the amounts customarily insured against by companies of established reputation engaged in the same or similar businesses. **Notice of Default and Other Notices.** (a) **Notice of Default.** Furnish to Lender immediately upon becoming aware of the existence of any condition or event which constitutes a Default written notice specifying the nature and period of existence thereof and the action which Debtor is taking or proposes to take with respect thereto. (b) **Other Notices.** Promptly notify Lender in writing of (i) any material adverse change in its financial condition or its business; (ii) receipt of notice of default under any material agreement, contract or other instrument to which it is a

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party or by which any of its properties are bound, or any acceleration of the maturity of any indebtedness owing by Debtor; (iii) any material adverse claim against or affecting Debtor or any part of its properties; and (iv) the commencement of, and any material determination in, any litigation with any third party or any proceeding before any governmental agency or unit affecting Debtor. **Payment of Debts.** Pay and discharge when due, and before subject to penalty or further charge, and otherwise satisfy before maturity or delinquency, all obligations, debts, taxes, and liabilities of whatever nature or amount, except those which Debtor in good faith disputes.

SECTION 6 NEGATIVE COVENANTS. Debtor agrees that from the date hereof and until final payment in full of the Obligations, unless Lender shall otherwise consent in writing, Debtor will not: **Default on Other Contracts or Obligations.** Default on any material contract with or obligation when due to a third party or default in the performance of any obligation to a third party incurred for in excess of \$2,000,000 of money borrowed **Government Intervention.** Permit the assertion or making of any seizure, vesting or intervention by or under authority of any governmental entity, as a result of which the management of Debtor or any Guarantor is displaced of its authority in the conduct of its respective business or such business is curtailed or materially impaired. **Judgment Entered.** Permit the entry of any monetary judgment in excess of \$250,000 that shall remain unpaid, unstayed on appeal, undischarged, unbonded or undismissed for a period of thirty (30) days or the assessment against, the filing of any tax lien against, or the issuance of any writ of garnishment or attachment against any property of Debtor or debts due to Debtor:

SECTION 7 ADDITIONAL COVENANTS; LIENS. Debtor agrees to keep accurate and complete logs, manuals, books and records relating to the Collateral in the English language, and to provide Lender with copies of reports and information relating to Collateral as Lender may reasonably require. At any reasonable time and on reasonable notice, Debtor shall cause the Collateral (including logs, books, manuals, and records comprising the Collateral) to be exhibited to Lender (or persons designated by Lender) at a location reasonably requested by Lender for purposes of inspection and copy. Debtor is, or concurrent with the completion of the transactions contained in the Loan Documents, will be and shall continue to be the registered owner of the Aircraft pursuant to a proper registration under the Federal Aviation Act, and Debtor qualifies, and shall continue to qualify, as a citizen of the United States as defined in § 40102(a)(15) of Title 49 of the United States Code Except for the lien of this Agreement and the International Interests created hereby, Debtor will not suffer or permit to exist or consent to any security interest, lien, charge, International Interests, Prospective International Interests, or other encumbrance relative to the Collateral (including, without limitation, any charter or lease), whether voluntary or involuntary, until all of the Obligations have been completely discharged, terminated or matured and all amounts due and owing thereunder by Debtor have been paid in full, and shall promptly at its own expense, take such action as maybe necessary to duly discharge any such security interest, lien, charge, International Interests, Prospective International Interests, or other encumbrance; provided, however, that the foregoing shall not prohibit Debtor from (a) incurring any materialmen's, mechanics', workmen's, employees', or other like liens, arising in the ordinary course of business, the payment for which is not yet due and payable, or liens for taxes, assessments or governmental charges or levies, the payment for which is not yet due and payable, and (b) arranging for the lease of the Aircraft pursuant to a Permitted Lease so long as at Lender's request, Debtor records and registers such lease agreement, along with Lender's interests therein and the subordination agreement in favor of Lender, with the FAA and the International Registry (with such registration to include any required registered consents). No such Permitted Lease by Debtor will reduce any of the obligations of Debtor hereunder or the rights of Lender hereunder, and all of the obligations of Debtor hereunder shall be and remain primary and shall continue in full force and effect as the obligations of a principal and not of a guarantor or surety.

SECTION 8 INFORMATION. Debtor shall furnish Lender with such other information, financial or otherwise, relating to Debtor or the Collateral as Lender shall reasonably request.

SECTION 9 TITLE/TAXES. Debtor has (or concurrently with disbursement of proceeds by Lender to the seller of the Collateral, will have) good and marketable title to the Collateral and will warrant and defend same against all claims Debtor will not transfer, sell, or lease the Collateral (except as permitted herein) Debtor agrees to pay promptly all taxes and assessments upon or for the use of the Collateral and on this Agreement, or timely commence appropriate procedures to contest same. At its option, Lender may discharge taxes, liens, security interests or other encumbrances at any time levied or placed on the Collateral Debtor agrees to reimburse Lender, on demand, for any such payment made by Lender. Any amounts so paid shall be added to the Obligations.

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SECTION 10 WAIVERS. Debtor agrees not to assert against Lender as a defense (legal or equitable), as a set-off, as a counterclaim, or otherwise, any claims Debtor may have against any seller or lessor that provided personal property or services relating to any part of the Collateral or against any other party liable to Lender for all or any part of the Obligations. Upon the occurrence and continuation of a Default, Debtor waives any and all rights to notice or hearing prior to Lender taking immediate possession of the Collateral or any portion thereof, and Debtor waives any and all rights to any bond or security which might be required by applicable law prior to the exercise of any of Lender's remedies against the Collateral or any portion thereof. All rights of Lender and its security interests hereunder, and all obligations of Debtor hereunder, shall be absolute and unconditional, not discharged or impaired irrespective of (and regardless of whether Debtor receives any notice of): (i) any lack of validity or enforceability of any Loan Document or any provision therein (ii) any change in the time, manner or place of payment or performance, or in any term, of all or any of the Obligations, or the Loan Documents or any other amendment or waiver of or any consent to any departure from any Loan Document; or (iii) any exchange, insufficiency, unenforceability, enforcement, release, impairment or non-perfection of the Collateral or any portion thereof, or any release of or modifications to or insufficiency, unenforceability or enforcement of the obligations of any guarantor or other obligor. To the extent permitted by law, Debtor hereby waives any rights under any valuation, stay, appraisal, extension or redemption laws now existing or which may hereafter exist and which, but for this provision, might be applicable to any sale or disposition of the Collateral by Lender; and any other circumstance which might otherwise constitute a defense available to, or a discharge of any party with respect to the Obligations.

SECTION 11 NOTIFICATIONS; LOCATION OF THE COLLATERAL. Debtor will notify Lender in writing at least thirty (30) days prior to any change in: (i) Debtor's chief place of business and/or residence; (ii) Debtor's name or identity; (iii) Debtor's corporate/organizational structure; or (iv) the jurisdiction in which Debtor is organized. In addition, Debtor shall promptly notify Lender of any claims or alleged claims of any other person or entity to the Collateral or the institution of any litigation, arbitration, governmental investigation or administrative proceedings against or affecting the Collateral. The Aircraft will be primarily hangared at the location specified on Schedule I hereto, and shall not be primarily based and domiciled elsewhere without the prior written consent of Lender. Debtor shall give to Lender (i) five (5) days' prior written notice of any proposed change of the primary hangar location of the Aircraft; (ii) within five (5) days after receiving a written request therefore, the exact hangared location of the Aircraft, and (iii) if a Default shall have occurred and be continuing, within five (5) days after written request therefor, the exact location of the Aircraft. Debtor shall keep the Aircraft primarily hangared at the location(s) previously provided to Lender until such time as Lender provides written advance consent to a change of location. Debtor will bear the cost of preparing, filing and/or registering any documents or interests necessary to protect Lender's liens.

SECTION 12 CONDITION AND USE.

- (a) Debtor represents that each Aircraft is in good repair and condition and that Debtor shall use reasonable care to prevent the Aircraft from being damaged or depreciating more rapidly than it should under normal market conditions. Debtor shall immediately notify Lender of any material loss or damage to the Aircraft. Debtor will neither use the Collateral, nor permit the Collateral to be used, for any unlawful purpose or contrary to any applicable statute, law, ordinance or regulation of any federal, state or local body, agency or of authority. Debtor will comply with, or cause to be complied with, at all times and in all respects, all statutes, laws, ordinances and regulations of the United States (including, without limitation, the FAA), the States where the Aircraft is used or is located, and of all other governmental, regulatory, or judicial bodies applicable to the use, operation, maintenance, overhauling, or condition of the Aircraft, or any part thereof, and with all requirements under any licenses, permits, or certificates relating to the use or operation of the Aircraft which are issued to Debtor or to any other person having operational control of the Aircraft; provided, however, that Debtor may, in good faith and by appropriate legal or other proceedings, contest the validity of any such statutes, laws, ordinances or regulations, or the requirements of any such licenses, permits, or certificates, and pending the determination of such contest may postpone compliance therewith, unless the rights of Lender hereunder are or may be materially adversely affected thereby. Without the prior written consent of Lender, Debtor shall not make any alterations, modifications or attachments to the Aircraft which reduces the value or utility thereof.

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- (b) Debtor agrees not to operate or locate the Aircraft or to allow it to be operated or located (i) in any area excluded from coverage by any insurance policy in effect with respect to Aircraft and Engines required pursuant to Section 14 hereof, (ii) in areas that are war zones or recognized as, in Debtor's reasonable judgment, threatened or actual areas of hostilities, or (iii) in any area which, for whatever reason, to a prudent operator of similar aircraft or engines, utilizing an appropriate manner of operations, would present an unreasonable risk of harm to the Aircraft or Engines or to passengers on the Aircraft. Notwithstanding the foregoing, in no event shall the Aircraft be absent from the United States and its Caribbean possessions and territories one hundred eighty (180) days or more in the aggregate in any calendar year. Debtor shall furnish Lender with such information relating to the use of the Aircraft outside the United States as Lender may request from time to time. Debtor shall execute, deliver and file any and all documents and instruments which Lender may reasonably request to perfect, register, confirm and protect its interests in the Collateral. Debtor further covenants and agrees to pay any expenses in connection with any such perfecting, registering, confirming and protecting the interests of Lender in the Collateral, including, without limitation, reasonable attorneys' fees.

SECTION 13 MAINTENANCE AND REPAIR.

- (a) Maintenance. The engines will at all times be maintained under a Lender approved engine maintenance program and the Aircraft and the related components will be monitored by a computerized maintenance tracking program (Cesscom, CAMP, etc.), with Lender having full access to information available from such program. In addition the Debtor shall, at its expense: (i) maintain and keep the Aircraft in a manner consistent with prudent industry practice and in as good condition, repair and appearance as it is on the date of the issuance of the Note, ordinary wear and tear excepted; (ii) maintain and keep the Aircraft in good order and repair and airworthy condition in accordance with the requirements of each of the manufacturers' manuals and mandatory service bulletins and each of the manufacturers' non-mandatory service bulletins which relate to airworthiness; (iii) replace in or on the Airframe, any and all Engines, parts, appliances, instruments or accessories which may be worn out, lost, destroyed or otherwise rendered unfit for use; (iv) without limiting the foregoing, cause to be performed on the Aircraft, all inspections and procedures required under applicable airworthiness directives, federal aviation regulations and special federal aviation regulations, the compliance date of which shall occur prior to the payment in full of the Obligations and satisfaction of all obligations of Debtor and the release of the lien of this Agreement; and (v) at the reasonable request of Lender, enter into or cause to be entered into, manufacturer's or supplier's standard maintenance contracts satisfactory to Lender covering the Aircraft and shall comply with all obligations thereunder, and shall furnish evidence to Lender of such signed maintenance agreement (substitute maintenance may be used if necessary and if first approved in writing by Lender). Debtor shall be responsible for all required inspections of the Aircraft and licensing or re-licensing of the Aircraft in accordance with all applicable FAA and other governmental requirements. Debtor shall at all times cause the Aircraft to have, on board and in a conspicuous location, a current certificate of airworthiness issued by the FAA and shall take all steps necessary to ensure that the Aircraft remains certificated by the FAA with an appropriate certificate of airworthiness. All inspections, maintenance, modifications, repairs, and overhauls of the Aircraft (including those performed on the Airframe, the Engines, and/or any components, appliances, accessories, instruments, or equipment) shall be performed by personnel authorized by the FAA to perform such services and the Aircraft shall be flown and operated only by pilots and operators who are properly and currently certificated, licensed and qualified under, and in compliance with all applicable rules and regulations.
- (b) Replacement
- (i) If any Engine, component, appliance, accessory, instrument, equipment or part of the Aircraft shall suffer an event of loss (other than in connection with an actual, constructive or compromised total loss of the Airframe) or reach such a condition as to require overhaul, repair or replacement, for any cause whatever, in order to comply with the standards for maintenance and other provisions set forth in this Agreement, Debtor may: (A) install on

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the Aircraft such items of substantially the same type (and with respect to an Engine, of the same make and model, or otherwise comparable engine acceptable to Lender and compatible with the other Engine(s)) and with a fair market value, remaining useful life and utility at least equal to, and in as good operating condition as, the item it is replacing (assuming such replaced item was of the value and utility and in the condition and repair as required by the terms hereof immediately prior to its replacement) in temporary replacement, pending overhaul or repair of the unsatisfactory item; provided, however, that such temporary replacement items must be in such a condition as to be permissible for use upon the Aircraft in accordance with the standards for maintenance and other provisions set forth in this Agreement; provided, further, however, that Debtor must, at all times, retain unencumbered title (subject to liens of mechanics, materialmen and other vendors, which are extinguished in normal course of business) to any and all items temporarily removed; or (B) install on the Aircraft such items of substantially the same type (and with respect to an Engine, of the same make and model, or otherwise comparable engine acceptable to Lender and compatible with the other Engine(s)) and with a fair market value, remaining useful life and utility at least equal to, and in as good operating condition as, the item it is replacing (assuming such replaced item was of the value and utility and in the condition and repair as required by the terms hereof immediately prior to permanent replacement); provided, however, that such permanent replacement items must be in such condition as to be permissible for use upon the Aircraft in accordance with the standards for maintenance and other provisions set forth in this Agreement; provided, further, however, that Debtor must first comply with each of the requirements of clause (ii) of this Section 13(b).

- (ii) In the event that during the effectiveness of this Agreement, Debtor shall be required or permitted to install upon the Airframe or any Engine, components, appliances, accessories, instruments, engines, equipment or parts in permanent replacement of those then installed on the Airframe or such Engine, Debtor may do so provided that, in addition to any other requirements provided for in this Security Agreement: (A) Lender is not divested of its security interest in and lien upon or International Interests in any item removed from the Aircraft and that no such removed item shall be or become subject to the lien claim, International Interests or Prospective International Interests of any person, unless and until such item is replaced by an item of the type and condition required by this Agreement, title to which, upon its being installed or attached to the Airframe, is validly vested in Debtor, free and clear of any liens, claims, International Interests or Prospective International Interests of any kind or nature, of any person other than Lender; (B) Debtor's title to every substituted item shall be free and clear of all liens, charges and encumbrances and immediately be and become subject to the security interest and lien of Lender and each of the provisions of this Agreement, and each such item shall remain so encumbered and so subject unless it is, in turn, replaced by a substitute item in the manner permitted herein; (C) if such substitution is in respect to an Engine, Debtor causes a supplement to this Agreement, in form and substance satisfactory to Lender, subjecting the substitute engine to the lien of this Agreement, to be filed for recordation with the FAA and creating in favor of Lender an International Interests in such substitute engine to be registered with the International Registry; (D) if an item is removed from the Aircraft and replaced in accordance with the requirements of this Security Agreement and the substituted item satisfies the requirements of this Agreement, including the terms and conditions of subclause (A), (B) and (C) hereinabove, and if Debtor takes such other actions and furnishes such other certificates and documents as Lender may request in order that such substitute item be duly and properly subject to the lien of this Agreement, then the item which is removed shall thereupon, and only thereupon, be free and clear of the security interest created hereby and lien of Lender.

SECTION 14 RISK OF LOSS AND INSURANCE.

- (a) Risk of Loss. Debtor shall bear all risk of loss with respect to the Collateral. The injury to or loss of Collateral, either partial or total, shall not release Debtor from payment or other performance hereof.

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Upon the loss, theft, destruction or rendering permanently unfit for use of the Aircraft (or the Airframe and one or more Engines), Debtor shall forthwith (and in any event within ten (10) days after such occurrence) give Lender written notice of such occurrence and Debtor shall on the first to occur of (x) the date of receipt of the insurance proceeds with respect to such occurrence, or (y) the ninetieth (90th) day after such occurrence, pay to Lender the outstanding principal amount of the Note and all other Obligations allocable to the relevant aircraft.

(b) Insurance

- (i) Debtor shall maintain at its sole cost and expense insurance on the Aircraft covering such risks with respect to domestic and foreign use of the Aircraft and in such amounts and with such insurance companies as shall be satisfactory to Lender, including without limitation, (A) all-risk ground and flight aircraft hull insurance covering the Aircraft, and all-risk coverage with respect to the Aircraft or any Engines or parts while removed from the Aircraft, including foreign object damage whether resulting from ingestion or otherwise, and war risk (including government confiscation, hijacking and other acts of terrorism) protection, in amounts at all times satisfactory to Lender, and (B) public liability insurance with respect to third party bodily injury and property damage (including without limitation contractual liability, cargo liability, war risk (including government confiscation, hijacking and other acts of terrorism) passenger legal liability and property damage coverage) in an amount not less than \$50,000,000 per occurrence. Such insurance shall be with such deductibles, in such form and with such insurance companies of recognized responsibility as is satisfactory to Lender and which is usually carried with respect to corporate aircraft by corporations of established reputation owning or operating corporate aircraft similar to the Aircraft. Lender reserves the right to require Debtor to obtain higher liability limits.
- (ii) All policies of insurance required to be carried in accordance with this Section 14 shall (A) require thirty (30) days' prior written notice to Lender of cancellation, lapse or material change in coverage and ten (10) days' prior written notice in the case of non-payment of premium, (B) name Lender as loss payee on the all-risk coverage and as an additional insured with respect to all such liability coverage, (C) provide that, in respect of the interest of Lender in such policies, the insurance shall not be invalidated by any action or inaction of Debtor or any other person, (D) with respect to the all-risk coverage set forth in Section 14(b)(i)(A) only, insure Lender regardless of any breach or violation of any warranty, declaration or condition contained in such policy (or in the application therefor or in any other document submitted to the insurer in connection therewith) by Debtor or by any other person, (E) provide that such insurance is primary without right of contribution from any other insurance which might otherwise be available to Lender, (F) provide that, in the event of any property loss payment under a policy, the insurer shall waive any rights of subrogation against Lender and in the event of any payment under a policy, the insurer shall waive any setoff or counterclaim or any other deduction, whether by attachment or otherwise, and (G) include a cross-liability endorsement providing that inasmuch as the policies are written to cover more than one insured, all terms and conditions, insuring agreements and endorsements, with the exception of limits of liability, shall operate in the same manner as if there was a separate policy covering each insured.
- (iii) Debtor shall provide Lender with insurer's certifications in form and substance satisfactory to Lender with respect to the types, amounts and policy numbers of insurance in effect as of the date of execution and delivery of this Agreement. In the event that Debtor should, for any reason, fail to renew or cause to be renewed any such policy or contract of insurance, Lender shall have the option to pay the premiums on any such policy or contract of insurance, or to take out new insurance in such amounts, types, coverages, and terms as Lender may determine to be prudent, and any sums paid therefore shall be payable by Debtor on demand, and shall be added to and be a part of and included in the Obligations.

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- (iv) Debtor shall not use or permit the Aircraft to be used in any manner or for any purpose excepted from or contrary to the requirements of any insurance policy or policies required to be carried and maintained hereunder or for any purpose excepted or exempted from or contrary to said insurance policies; and Debtor shall not do any other act or permit anything to be done which could reasonably be expected to invalidate or limit any such insurance policy or policies. Debtor shall bear the risk of loss to the extent of any deficiency in the effective insurance coverage with respect to loss or damage to the Aircraft.
- (v) Debtor hereby assigns to Lender the proceeds of all such insurance and directs any insurer to make payments directly to Lender and the proceeds of such insurance, at the option of Lender, shall be applied: (A) toward the replacement, restoration or repair of the Aircraft, or (B) toward payment of the Obligations of Debtor hereunder. Debtor hereby appoints Lender as Debtor's attorney-in-fact to make claim for, receive payment of, and execute and endorse all documents, checks or drafts received in payment of loss or damage under any such insurance policy. Debtor hereby appoints Lender its attorney-in-fact, which appointment shall be irrevocable and coupled with an interest for so long as the Obligations are unpaid or any amounts due by Debtor thereunder, to file proof of loss and/or any other forms required to collect from any insurer any amount due from any damage or destruction of the Aircraft, to agree to and bind Debtor as to the amount of said recovery, to designate payee(s) of such recovery, to grant releases to insurer, to grant subrogation rights to any insurer, and to endorse any settlement check or draft. Debtor agrees not to exercise any of the foregoing powers granted to Lender without Lender's prior written consent.
- (vi) Lender hereby approves Borrower's insurance as in effect on the date hereof.

SECTION 15 FINANCING STATEMENTS, FURTHER ASSURANCES. Debtor covenants that no financing statement (other than any filed by or for the benefit of Lender) covering any of Collateral or proceeds thereof is on file in any public filing office, that no International Interests or Prospective International Interests (other than that of Lender) is registered with the International Registry with respect to the Aircraft, that Debtor shall not consent to any International Interests or Prospective International Interests with respect to the Aircraft (other than any such interest in favor of the Lender), and that Debtor has not executed an IDERA with respect to the Aircraft in favor of any person (other than the Lender) which has not been discharged and removed from the FAA-Aircraft Registry. This Agreement, or a copy thereof, or any financing statement executed hereunder may be recorded. Debtor will perform, or will cause to be performed, upon the request of Lender, each and all of the following: (a) the recordation, registration and filing of this Agreement, as well as such notices, financing statements, and/or other documents or instruments and create, register, discharge, perfect, protect or preserve any International Interests of the Lender with respect to the Aircraft as may, from time to time, be reasonably requested by Lender to fully carry out the intent of this Agreement, with: (i)(a) the FAA in Oklahoma City, Oklahoma, and (b) the International Registry, either concurrent with the delivery and acceptance of the Aircraft or promptly after the execution and delivery of this Agreement; (ii) the appropriate government agency(ies) in the State of Debtor's formation; and (iii) such other administrations or governmental agencies, whether domestic or foreign, as may be determined by Lender to be necessary or advisable in order to establish, confirm, maintain and/or perfect the security interest and lien created hereunder, as a legal, valid, and binding, first priority security interest and lien upon the Collateral (including, without limitation, the International Interests in the Aircraft); (b) furnish to Lender evidence of every such discharge, recording, registering and filing; (c) execute and deliver or perform, or cause to be executed and delivered or performed, such further and other instruments and/or acts as Lender determines are necessary or required to fully carry out the intent and purpose of this Agreement or to subject the Collateral to the security interest and lien created hereunder, including, without limitation: (i) any and all acts and things (including, without limitation, the registering and discharging of electronic consents with the International Registry) which may be reasonably requested by Lender with respect to complying with the laws and regulations of the FAA and the requirements of the Cape Town Treaty, or the laws and regulations of any of the various states or countries in which the Aircraft is or may fly over, operate in, or become located in or any other applicable law; and (ii) defending the title of Debtor to the Collateral by means of negotiation and, if necessary, appropriate legal proceedings, against each and every party claiming an interest therein contrary or adverse to Debtor's title to same. In addition to the foregoing, Debtor hereby authorizes Lender, at the expense of Debtor, to prepare and

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file such financing statements (including renewal statements) or amendments thereof or supplements thereto or other instruments as the Lender may from time to time deem necessary or appropriate in order to perfect and maintain the security interests granted hereunder in accordance with the UCC. At Lender's request, Debtor agrees to affix to each Airframe and each Engine such plate, disk or other marking of customary size, bearing a legend acceptable to Lender evidencing the fact that such Airframe(s) and Engine(s) are subject to a lien in favor of Lender pursuant to the terms hereof.

SECTION 16 POWER OF ATTORNEY. During the continuance of a Default Debtor hereby irrevocably appoints Lender as its attorney-in-fact and agent with full power of substitution and re-substitution for Debtor and in its name to do, at Lender's option, any one or more of the following acts: (i) to endorse the name of Debtor on any checks or other instruments or evidences of payment or other documents, drafts, or instruments arising in connection with or pertaining to the Collateral, to the extent that any such items come into the possession of Lender; (ii) to execute such documents (including, but not limited to, a bill of sale) as may be necessary to transfer title to Collateral; (iii) to compromise, prosecute or defend any action, claim, or proceeding concerning the Collateral; (iv) to do any and all acts which Debtor is obligated to do under this Agreement or under the Loan Documents; (v) to exercise such rights as Debtor might exercise relative to the Collateral, including, without limitation, the leasing, chartering, or other utilization thereof; (vi) to give notice of Lender's security interest in and lien upon the Collateral, including, without limitation, notification to lessees and/or other account debtors of Lender's security interest in the rents and other payments due to Debtor relative to the Collateral, and the collection of any such rents or other payments; and (vii) to execute in Debtor's name and file any notices, financing statements, and other documents or instruments Lender determines are necessary or required to fully carry out the intent and purpose of this Agreement or to perfect Lender's security interest and lien in and upon the Collateral. Debtor hereby ratifies and approves all that Lender shall do or cause to be done by virtue of the power of attorney granted herein and agrees that neither Lender, nor any of its employees, agents, officers, or its attorneys, will be liable for any acts or omissions or for any error of judgment or mistake of fact or law made while acting pursuant to the provisions hereof and in good faith. Upon the appointment, if any, of Lender as Debtor's attorney-in-fact, and each and every one of Lender's rights and powers in connection therewith, being coupled with an interest, are and shall remain irrevocable until the Default is cured as determined by Lender in its sole discretion, or, if not cured, the Obligations have been fully paid and performed and all amounts due and owing thereunder by Debtor have been paid in full.

SECTION 17 TRANSFER OF COLLATERAL. Lender may assign its rights hereunder and in the Collateral or any part thereof to any assignee who shall thereupon become vested with all the powers and rights herein given to Lender with respect to the property so transferred and delivered, and Lender shall thereafter be forever relieved and fully discharged from any liability with respect to such property so transferred, but with respect to any property not so transferred, Lender shall retain all rights and powers hereby given.

SECTION 18 INSPECTION, BOOKS AND RECORDS. Debtor will at all times keep accurate and complete records covering each item of Collateral, including the proceeds therefrom. Lender, or any of its agents, shall have the right, at intervals to be determined by Lender and without hindrance or delay, at Debtor's expense, to inspect, audit, and examine the Collateral and provided no Default has occurred and is continuing, upon reasonable advance notice, to make copies of and extracts from the books, records, journals, orders, receipts, correspondence and other data relating to the Collateral, Debtor's business or any other transaction between the parties hereto. Debtor will at its expense furnish Lender copies thereof upon request. For the further security of Lender, it is agreed that Lender has and is hereby granted a security interest in all books and records of Debtor pertaining to the Collateral.

SECTION 19 ATTORNEYS' FEES AND OTHER COSTS OF COLLECTION. Debtor shall pay all of Lender's reasonable expenses incurred in enforcing this Agreement and in preserving and liquidating the Collateral, including, but not limited to, reasonable arbitration, paralegals', attorneys' and experts' fees and expenses, whether incurred with or without the commencement of a suit, trial, arbitration, or administrative proceeding, or in any appellate or bankruptcy proceeding.

SECTION 20 DEFAULT. If any of the following occurs, a default ("Default") under this Agreement, the Note and the other Loan Documents shall exist: **Nonpayment; Nonperformance.** The failure of timely payment or performance of the Obligations or Default under any Note or any other Loan Document. **Loan Document Default.** A default under this Agreement, any Note or any other Loan Document which is not cured within any applicable

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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cure period. **False Warranty.** A warranty or representation made in the Loan Documents or furnished Lender by or on behalf of Debtor or any Guarantor in connection with any Loan subject to this Agreement proves materially false, or if of a continuing nature, becomes materially false. **Cross Default.** At Lender's option, any default in payment or performance of any obligation under any other material loans, contracts or agreements of Debtor with Lender ("**Affiliate**", when used with respect to affiliates of the Debtor, shall have the meaning as defined in 11 U.S.C. § 101, as in effect from time to time) **Cessation; Bankruptcy.** The death of, appointment of a guardian for, dissolution of, termination of existence of, loss of good standing status by, appointment of a receiver for, assignment for the benefit of creditors of, or commencement of any bankruptcy or insolvency proceeding by or against Debtor, its Subsidiaries or Affiliates, if any, any Guarantor, or any general partner of or the holder(s) of the majority ownership interests of Debtor, or any party to the Loan Documents, other than Lender. **Change of Control.** The occurrence of any of the following (each, a "**Prohibited Transfer**"): (i) a merger, consolidation or other corporate reorganization or change in the identity of Debtor or any Guarantor, or (ii) the owners of the capital stock or other units of ownership of Debtor on the date of this Agreement entitled to vote for the election of the managers of Debtor or other similar governing body cease to own or do not have the unencumbered right to vote in the aggregate at least ninety percent (90%) of such capital stock or other ownership interest of Debtor. A Default shall also be deemed to have occurred if a Prohibited Transfer occurs with respect to any fifty percent (50%) or greater owner of Debtor (or Debtor's permitted assignee in the event of any assignment). **Material Adverse Change.** Lender determines in good faith, in its sole discretion, that the prospects for payment or performance of the Obligations are materially impaired or there has occurred a material adverse change in the business or prospects of Debtor, financial or otherwise. **Collateral Sale, Lease or Encumbrance.** Any sale, lease, or encumbrance of the Collateral or any portion thereof, including, without limitation, the creation or registration of (whether or not consented to) any International Interests or Prospective International Interests against the Aircraft, not specifically permitted herein without prior written consent of Lender. **Levy, Seizure or Attachment.** The making of any levy, seizure, or attachment on or of the Collateral which is not removed within ten (10) days. **Unauthorized Termination.** Any attempt to terminate, revoke, rescind, modify, or violate the terms of this Agreement, any Note, any Guaranty, or any other Loan Document without the prior written consent of Lender. Notwithstanding the foregoing, no "Default" shall be deemed to have occurred in connection with Debtor's sale of the aircraft in accordance with the terms hereof.

GRACE PERIOD. Grace Period. The failure of timely payment of the Obligations shall not be a Default until ten (10) days after such payment is due

SECTION 21 REMEDIES ON DEFAULT (INCLUDING POWER OF SALE). If a Default occurs hereunder, Lender shall have all the rights and remedies upon a default of a secured party under the Uniform Commercial Code, any applicable rights and remedies specified under the Cape Town Treaty, and all other rights and remedies under applicable law. Without limitation thereto, Lender shall have the following rights and remedies: (i) to exercise its rights pursuant to the IDERA, which include, without limitation, the procurement of the de-registration of the Aircraft and the export and physical transfer of the Aircraft from the territory in which it is situated; (ii) to take immediate possession of the Collateral, without notice or resort to legal process, and for such purpose, to enter upon any premises on which the Collateral or any part thereof may be situated and to remove the same therefrom, or, at its option, to render the Collateral unusable or dispose of said Collateral on Debtor's premises; (iii) to require Debtor to assemble the Collateral and make it available to Lender at a place to be designated by Lender; (iv) to exercise its right of set-off or bank lien as to any monies of Debtor deposited in accounts of any nature maintained by Debtor with Lender, without advance notice, regardless of whether such accounts are general or special; or (v) to dispose of the Collateral, in any county or place to be selected by Lender, at either private or public sale (at which public sale Lender may be the purchaser) with or without having the Collateral physically present at said sale.

Any notice of sale, disposition or other action by Lender required by law and sent to Debtor at Debtor's address shown above, or at such other address of Debtor as may from time to time be shown on the records of Lender, at least ten (10) Business Days prior to such action, shall constitute commercially reasonable notice to Debtor. Notice shall be deemed given or sent when put in overnight mail with a national courier addressed to Debtor's address as provided herein. Lender shall be entitled to apply the proceeds of any sale or other disposition of the Collateral, and the payments received by Lender with respect to any of the Collateral, to the Obligations in such order and manner as Lender may determine. Debtor waives any and all requirements that the Lender sell or dispose of all or any part of the Collateral at any particular time, regardless of whether Debtor has requested such sale or disposition

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SECTION 22 ACCOUNT AND CONTRACT DEBTORS. Without limiting the provisions hereof dealing with Debtor's right to lease, transfer or otherwise encumber the Collateral, if a Default should occur, Lender shall have the right to notify any account and contract debtors obligated on any or all of the Collateral to make payment thereof directly to Lender and Lender may take control of all proceeds of any such Collateral, which rights Lender may exercise at any time without waiving said Default. The cost of such collection and enforcement, including attorneys' fees and expenses, shall be borne solely by Debtor whether the same is incurred by Lender (and, if so incurred, such amounts shall be added to the Obligations) or Debtor. If a Default should occur or upon demand of Lender, Debtor will, upon receipt of all checks, drafts, cash and other remittances in payment on the Collateral, deposit the same in a special bank account maintained with Lender, over which Lender has the sole power of withdrawal. If a Default should occur, no discount, credit, or allowance shall be granted by Debtor to any account or contract debtor and no return of merchandise shall be accepted by Debtor without Lender's consent. Lender may, after a Default, settle or adjust disputes and claims directly with any account and/or contract debtors for amounts and upon terms that Lender considers advisable, and in such cases Lender will credit the Obligations, as applicable, with the net amounts received by Lender, after deducting all of the expenses incurred by Lender. Debtor warrants that Collateral consisting of contract rights, chattel paper, accounts, or general intangibles is: (i) genuine and enforceable in accordance with its terms except as limited by law; (ii) not subject to any defense, set-off, claim or counterclaim of a material nature against Debtor except as to which Debtor has notified Lender in writing; and (iii) not subject to any other circumstances that would impair the validity, enforceability, value, or amount of such Collateral except as to which Debtor has notified Lender in writing. Debtor shall not amend, modify or supplement any lease, contract or agreement contained in Collateral or waive any provision therein, without prior written consent of Lender. Debtor shall provide Lender with the original of any chattel paper which constitutes Collateral and agrees to mark any copies of such chattel paper as such and/or to affix thereto a legend noting that such chattel paper is subject to a security interest in favor of Lender pursuant to the terms hereof.

SECTION 23 GOVERNMENT CONTRACTS. If any Collateral covered hereby arises from obligations due to Debtor from any governmental unit or organization, Debtor shall immediately notify Lender in writing and execute all documents and take all actions demanded by Lender to ensure recognition by such governmental unit or organization of the rights of Lender in the Collateral.

SECTION 24 INSTRUMENTS, CHATTEL PAPER, NEGOTIABLE DOCUMENTS. Any Collateral that is instruments, chattel paper, and negotiable documents will be properly assigned to, deposited with and held by Lender, unless Lender shall hereafter otherwise direct or consent in writing. Lender may, without notice, before or after maturity of the Obligations and the payment in full by Debtor of all amounts due and owing thereunder, exercise any or all rights of collection, conversion, or exchange and other similar rights, privileges and options pertaining to Collateral, but shall have no duty to do so.

SECTION 25 REMEDIES ARE CUMULATIVE. No failure on the part of Lender to exercise, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise by Lender of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any right, power or remedy. The remedies herein provided are cumulative and are not exclusive of any remedies provided by law, in equity, or in other Loan Documents, including, without limitation, the Note and any Guaranty.

SECTION 26 INDEMNIFICATION. Debtor shall protect, indemnify and save harmless on Lender from and against all losses, liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses (including, without limitation, reasonable attorneys' fees and expenses) (collectively, "Damages") imposed upon, incurred by or asserted against Lender on account of (i) the Loan Documents, or any failure or alleged failure of Debtor or any Guarantor to comply with any of the terms or representations of this Agreement, any Loan Document, or the breach of any provisions thereof; (ii) any claim of loss or damage to the Collateral or any injury or claim of injury to, or death of, any person or property that may be occasioned by any cause whatsoever pertaining to the Collateral or the use, occupancy or operation thereof; (iii) any failure or alleged failure of Debtor to comply with any law, rule or regulation applicable to the Collateral or the use, occupancy or operation of the Collateral (including, without limitation, the failure to pay any taxes, fees or other charges); (iv) any Damages whatsoever by reason of any alleged action, obligation or undertaking of Lender relating in any way to or any matter contemplated by the Loan Documents; or (v) any claim for brokerage fees or such other commissions relating to the Collateral or any of

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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the Obligations; provided that such indemnity shall be effective only to the extent of any Damages that may be sustained by Lender in excess of any net proceeds received by it from any insurance of Debtor (other than self-insurance) with respect to such Damages. In addition, and not in limitation of the foregoing, Debtor shall pay any civil penalty or fine assessed by the Office of Foreign Assets Control against Lender, and all reasonable costs and expenses (including attorneys' fees and disbursements) incurred in connection with defense thereof, as a result of the making of any Loan or the acceptance of payments due thereunder. Nothing contained herein shall require Debtor to indemnify Lender for any Damages resulting from its gross negligence or its willful misconduct. The indemnity provided for herein shall survive payment of the Obligations and shall extend to each Lender Affiliate and the officers, directors, employees and duly authorized agents of Lender and each Lender Affiliate. In the event Lender incurs any Damages arising out of or in any way relating to the transaction contemplated by the Loan Documents (including any of the matters referred to in this section), the amounts of such Damages shall be added to the Obligations, shall bear interest, to the extent permitted by law, at the interest rate borne by the Obligations from the date incurred until paid and shall be payable on demand.

SECTION 27 MISCELLANEOUS PROVISIONS. Assignment. This Agreement, the Note and the other Loan Documents shall inure to the benefit of and be binding upon the parties and their respective heirs, legal representatives, successors and assigns. Lender's interests in and rights under this Agreement, the Note and the other Loan Documents are freely assignable, in whole or in part, by Lender and Debtor hereby expressly consents in advance to any assignment by Lender of this Agreement and the other Loan Documents (including all of the associated rights therein) and Lender's International Interests created hereunder and the other Loan Documents. In addition, nothing in this Agreement, the Note or any of the other Loan Documents shall prohibit Lender from pledging or assigning the Note or any of the other Loan Documents or any interest therein to any Federal Reserve Bank. Debtor shall not assign its rights and interest hereunder or under any other Loan Document without the prior written consent of Lender, and any attempt by Debtor to assign without Lender's prior written consent is null and void. Any assignment shall not release Debtor from the Obligations, unless Debtor has Lender's prior written consent to such release. **Applicable Law; Conflict Between Documents.** This Agreement shall be governed by and construed under the law of the Commonwealth of Massachusetts (the "Jurisdiction") without regard to that Jurisdiction's conflict of laws principles, except to the extent that the UCC requires the application of the law of a different jurisdiction. If any terms of this Agreement conflict with the terms of any commitment letter or loan proposal, the terms of this Agreement shall control. If any terms of this Agreement conflict with the provisions of the Cape Town Treaty, the terms of this Agreement shall control to the extent permitted by law. **Jurisdiction.** Debtor irrevocably agrees to non-exclusive personal jurisdiction in the Commonwealth of Massachusetts and the Debtor and the Lender agree that the courts of the Commonwealth of Massachusetts have non-exclusive personal jurisdiction in respect of a claim brought under the Cape Town Treaty relating to the Aircraft. **Severability.** If any provision of this Agreement, the Note or of the other Loan Documents shall be prohibited or invalid under applicable law, such provision shall be ineffective but only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of such document. **Notices.** Any notices to Debtor shall be sufficiently given, if in writing and mailed or delivered to the Debtor's address shown above or such other address as provided hereunder, and to Lender, if in writing and mailed or delivered to Lender at Lender's address shown above, or such other address as Lender may specify in writing from time to time. In the event that Debtor changes its address at any time prior to the date the Obligations are paid in full, Debtor agrees to promptly give written notice of said change of address by registered or certified mail, return receipt requested, all charges prepaid. **Plural; Captions.** All references in the Loan Documents to Debtor, Guarantor, person, document or other nouns of reference mean both the singular and plural form, as the case may be, and the term "person" shall mean any individual, person or entity. The captions contained in the Loan Documents are inserted for convenience only and shall not affect the meaning or interpretation of the Loan Documents. **Advances.** Lender may, in its sole discretion, make other advances which shall be deemed to be advances under a Note, even though the stated principal amount of this Agreement or such Note may be exceeded as a result thereof. **Posting of Payments.** All payments received during normal banking hours after 2:00 p.m. local time at the office of Lender first shown above shall be deemed received at the opening of the next banking day. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which when taken together shall constitute one agreement. **Joint and Several Obligations.** If there is more than one Debtor, each is jointly and severally obligated. **Fees, Expenses and Taxes.** Debtor shall promptly pay all documentary, intangible recordation and/or similar taxes on this transaction whether assessed at closing or arising from time to time, and all reasonable costs and expenses related to (a) procuring certified charter documents and good standing certificates of Debtor and any Guarantor, (b) title and lien searches related to Debtor

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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and the Collateral, including, without limitation, those at the FAA and at the International Registry, (c) lien and International Interests application and registration fees and financing statement filing fees, (d) stamp or documentary charges with respect to this Agreement, (e) attorneys' fees related to the preparation, negotiation, execution, enforcement and interpretation of this Agreement and any Guaranty, and (f) any similar out-of-pocket costs and expenses. Consent. Debtor and the Lender consent to the registration of the International Interests created under Section 3 of this Agreement and any other International Interests created pursuant hereto in favor of the Lender, including, without limitation, under Section 13(b) hereof, with the International Registry. **LIMITATION ON LIABILITY; WAIVER OF PUNITIVE DAMAGES.** EACH OF THE PARTIES HERETO, INCLUDING LENDER BY ACCEPTANCE HEREOF, AGREES THAT IN ANY JUDICIAL, MEDIATION OR ARBITRATION PROCEEDING OR ANY CLAIM OR CONTROVERSY BETWEEN OR AMONG THEM THAT MAY ARISE OUT OF OR BE IN ANY WAY CONNECTED WITH THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY OTHER AGREEMENT OR DOCUMENT BETWEEN OR AMONG THEM OR THE OBLIGATIONS EVIDENCED OR SECURED HEREBY OR RELATED HERETO, IN NO EVENT SHALL ANY PARTY HAVE A REMEDY OF, OR BE LIABLE TO THE OTHER FOR, (1) INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES OR (2) PUNITIVE OR EXEMPLARY DAMAGES. EACH OF THE PARTIES HEREBY EXPRESSLY WAIVES ANY RIGHT OR CLAIM TO PUNITIVE OR EXEMPLARY DAMAGES THEY MAY HAVE OR WHICH MAY ARISE IN THE FUTURE IN CONNECTION WITH ANY SUCH PROCEEDING, CLAIM OR CONTROVERSY, WHETHER THE SAME IS RESOLVED BY ARBITRATION, MEDIATION, JUDICIALLY OR OTHERWISE.

SECTION 28 FINAL AGREEMENT. This Agreement, the Note and the other Loan Documents represent the final agreement between the parties and may not be contradicted by evidence of prior, contemporaneous or subsequent oral agreements of the parties. There are no unwritten oral agreements between the parties.

SECTION 29 ARBITRATION Upon demand of any party hereto, whether made before or after institution of any judicial proceeding, any claim or controversy arising out of or relating to the Loan Documents between parties hereto (a "Dispute") shall be resolved by binding arbitration conducted under and governed by the Commercial Financial Disputes Arbitration Rules (the "Arbitration Rules") of the American Arbitration Association (the "AAA") and the Federal Arbitration Act. Disputes may include, without limitation, tort claims, counterclaims, a dispute as to whether a matter is subject to arbitration, claims brought as class actions, or claims arising from documents executed in the future. A judgment upon the award may be entered in any court having jurisdiction. **Special Rules.** All arbitration hearings shall be conducted in the city named in the address of Lender first stated above. A hearing shall begin within ninety (90) days of demand for arbitration and all hearings shall conclude within one hundred twenty (120) days of demand for arbitration. These time limitations may not be extended unless a party shows cause for extension and then for no more than a total of sixty (60) days. The expedited procedures set forth in Rule 51 *et seq.* of the Arbitration Rules shall be applicable to claims of less than \$1,000,000.00. Arbitrators shall be licensed attorneys selected from the Commercial Financial Dispute Arbitration Panel of the AAA. The parties do not waive applicable Federal or state substantive law except as provided herein. **Preservation and Limitation of Remedies.** Notwithstanding the preceding binding arbitration provisions, the parties agree to preserve, without diminution, certain remedies that any party may exercise before or after an arbitration proceeding is brought. The parties shall have the right to proceed in any court of proper jurisdiction or by self-help to exercise or prosecute the following remedies, as applicable: (i) all rights to foreclose against any real or personal property or other security by exercising a power of sale or under applicable law by judicial foreclosure including a proceeding to confirm the sale; (ii) all rights of self-help including peaceful occupation of real property and collection of rents, set-off, and peaceful possession of personal property; (iii) obtaining provisional or ancillary remedies including injunctive relief, sequestration, garnishment, attachment, appointment of receiver and filing an involuntary bankruptcy proceeding; and (iv) when applicable, a judgment by confession of judgment. Any claim or controversy with regard to any party's entitlement to such remedies is a Dispute. **Waiver of Jury Trial.** THE PARTIES ACKNOWLEDGE THAT BY AGREEING TO BINDING ARBITRATION THEY HAVE IRREVOCABLY WAIVED ANY RIGHT THEY MAY HAVE TO JURY TRIAL WITH REGARD TO A DISPUTE AS TO WHICH BINDING ARBITRATION HAS BEEN DEMANDED.

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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IN WITNESS WHEREOF, Debtor, on the day and year first written above, has caused this Agreement to be executed.

DEBTOR:

AVIATION ACQUISITION CORPORATION

By: [Signature]
Name: Robert F. Maguire III
Title: President

LENDER:

SOVEREIGN BANK

By: _____
Name: _____
Title: _____

State of California

County of _____

I, (see attached), a Notary Public in and for said state and county, do hereby certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Aircraft Security Agreement.

Witness my hand and official seal this _____ day of _____, 2006.

Notary Public
My commission expires:

[NOTARY SEAL]

Aircraft Security Agreement

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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IN WITNESS WHEREOF, Debtor, on the day and year first written above, has caused this Agreement to be executed under seal.

DEBTOR:

AVIATION ACQUISITION CORPORATION

By: _____
Name: _____
Title: _____

LENDER:

SOVEREIGN BANK

By: *Joseph Dini*
Name: Joseph Dini
Title: Senior Vice President

State of California

County of _____

I, _____, a Notary Public in and for said state and county, do hereby certify that _____ personally appeared before me this day and acknowledged his due execution of the foregoing Aircraft Security Agreement

Witness my hand and official seal this _____ day of _____, 2006

Notary Public
My commission expires:

[NOTARY SEAL]

Aircraft Security Agreement

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

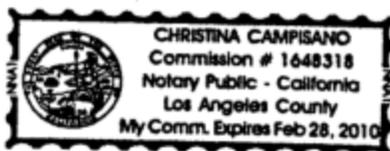
County of Los Angeles } ss.

On September 25, 2006, before me, Christina Campisano, Notary Public

personally appeared Robert F. Maguire III

personally known to me

proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.

Place Notary Seal Above

Christina Campisano
Signature of Notary Public

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

Signer's Name: _____

- Individual
- Corporate Officer — Title(s): _____
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: _____

RIGHT THUMBPRINT OF SIGNER
Top of thumb here

Signer Is Representing: _____

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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Annex A
To Aircraft Security Agreement

DEFINITIONS

"Aircraft" means and includes (a) each Airframe, (b) the Engines, and (c) any and all manuals, logbooks, flight records, maintenance records, and other historical information or records of Debtor relating to (a) or (b).

"Airframe" means and includes those certain airframes identified on Schedule I attached hereto and incorporated herein by reference, together with any and all parts, appliances, components, instruments, accessories, accessions, attachments, equipment, or avionics (including, without limitation, radio, radar, navigation systems, or other electronic equipment but excluding Engines or engines installed thereon) installed in, attached to, appurtenant to, or delivered with or in respect of such Airframe.

"Business Day" means any day other than Saturday, Sunday or other day on which commercial banks are authorized or obligated to close under the laws of the United States or the state of New York.

"Cape Town Treaty" has the meaning provided in 49 U S C § 44113(1)

"Collateral" shall have the meaning provided in Section 3 hereof.

"Commencement Date" means the date on which the Loan is made

"Default" shall have the meaning provided in Section 20 hereof.

"Engine" means and includes those certain aircraft engines identified on Schedule I, together with any and all parts, appliances, components, accessories, accessions, attachments or equipment installed on, appurtenant to, or delivered with or in respect of such Engines. The term "Engine" shall also refer to any replacement aircraft engine which Debtor is required or permitted, under this Security Agreement, to install upon the Airframe and as to which Debtor complies with each of the applicable requirements contained herein.

"FAA" means the United States Federal Aviation Administration and any successor agency or agencies thereto

"Federal Aviation Act" means Part A of Subtitle VII of Title 49 of the United States Code, as amended and modified from time to time.

"Guaranty" means any guaranty executed in connection with this Agreement.

"Guarantor" means any party acting as a guarantor pursuant to a Guaranty

"IDERA" shall have the meaning provided in Section 1 hereof

"International Interest" means an 'international interest' as such term is defined in the Cape Town Treaty

"International Registry" has the meaning provided in 49 U S C § 44113(3).

"Lender Affiliate" means Lender's parent corporation, any of Lender's or its parent corporation's subsidiary corporations or any affiliated company of any of them

"Loan Documents" means this Agreement, all documents executed in connection with or related to the Loan subject to this Agreement, including the Note, any IDERA, and any other documents executed in connection therewith or related thereto, and may include, without limitation, each Guaranty, security instruments, financing statements, mortgage instruments, any renewals or modifications and other Security Documentation, whenever any of the foregoing are executed

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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"Note" shall have the meaning provided in the preamble hereof.

"Obligations" means any and all indebtedness evidenced by the Note, all indebtedness and other obligations under this Agreement, and all other obligations under any other Loan Document(s)

"Permitted Lease" means any lease (a) with the prior approval of Secured Party, which approval will not be unreasonable withheld, conditioned, or delayed to another entity provided that in either case such entity is (i) a "citizen of the United States" as such term is defined in 49 U.S.C. §40102(a)(15) and (ii) not subject to any bankruptcy, insolvency, liquidation, reorganization, dissolution or similar proceedings, or shall not have substantially all of its property in the possession of any liquidator, trustee, receiver or similar person, entitled to use of such Aircraft under applicable law, (b) immediately prior to the commencement of the term or any renewal term of which, and after giving effect to which, there shall exist no continuing Default, (c) that does not contain provisions that are inconsistent with the provisions of the Security Agreement or cause the Debtor to breach any of its representations, warranties or agreements under the Security Agreement, (d) which expressly states that it is subject and subordinate to the terms and provisions of the Security Agreement, including Lender's right to repossession, and (e) the chattel paper original of which has been provided to Lender. If the Secured Party does not respond to the request for approval or a reason for disapproval is not provided, then within 5 business days of the request for approval Debtor will provide the name of the lessee and a copy of the lease containing the subordination provision and consent will be deemed to have been provided.

"Prospective International Interest" means a 'prospective international interest' as such term is defined in the Cape Town Treaty.

"Security Agreement" means this Aircraft Security Agreement between Debtor and Lender

"Security Documentation" shall have the meaning provided in Section 1 hereof

"UCC" means the Uniform Commercial Code as presently and hereafter enacted in the Jurisdiction. Any term used in this Agreement and in any financing statement filed in connection herewith which is defined in the UCC and not otherwise defined in this Agreement or any other Loan Document has the meaning given to the term in the UCC.

1268972 08

SDNY_GM_02754463

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241385

EFTA01261274

SDNY_GM_02754464

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241386

EFTA01261275

SCHEDULE IDESCRIPTION OF AIRFRAME AND ENGINES
AND PRIMARY HANGAR LOCATIONAIRFRAME

<u>Manufacturer</u>	<u>Model</u>	<u>U.S. Registration No.</u>	<u>Mfg. Serial No.</u>
Gulfstream Aerospace	G-IV	N677RP	1085
1992 British Aerospace	BAE 125 Series 1000A	N137RP	259021
1993 Corporate Jets Limited	BAE 125-1000A	N127RP	259036
1993 Corporate Jets Limited	BAE 125-1000A	N107RP	259038

(which can transport at least (8) persons (including crew), or goods in excess of 2750 kilograms)

ENGINES

<u>Manufacturer</u>	<u>Model</u>	<u>Mfg. Serial No.</u>
Rolls Royce	MK611-8	16292
Rolls Royce	MK611-8	16291
Pratt & Whitney	PW305B	PCE-305054
Pratt & Whitney	PW305B	PCE-305057
Pratt & Whitney	PW305	PCE-305140
Pratt & Whitney	PW305	PCE-305141
Pratt & Whitney	PW305 B Turbofan	PCE-305078
Pratt & Whitney	PW305B Turbofan	PCE-305074

(each of which Engine has at least 1750 pounds of thrust or its equivalent)

HANGAR LOCATION

The Airframe and Engines shall be primarily domiciled, based and hangared at the following address, and shall not be primarily based and domiciled elsewhere without the prior written consent of Lender:

7155 Valjean Ave
Van Nuys, CA 91406

1268972 08

Schedule I to
Aircraft Security Agreement

SDNY_GM_02754465

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241387

EFTA01261276

SDNY_GM_02754466

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241388

EFTA01261277

002947

**EXHIBIT A
FORM OF PROMISSORY NOTE**

1268972 08

Exhibit A to
Aircraft Security Agreement

SDNY_GM_02754467

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241389

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SDNY_GM_02754468

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241390

EFTA01261279

PROMISSORY NOTE

Principal Amount:

Dated: September 26, 2006

FOR VALUE RECEIVED, **Aviation Acquisition Corporation** (a California corporation) (the "Borrower"), promises to pay to the order of **SOVEREIGN BANK**, a federal savings bank, (the "Bank") at its offices at 75 State Street, Boston, Massachusetts 02109 or such other place as Bank may designate in writing, the principal sum of _____ (U.S.) (\$ _____), or such other amount or so much thereof as may be owing hereunder, with interest thereon from the date of the first advance under this Note, until paid, plus all expenses incurred by the Bank in enforcing collection of this Promissory Note (the "Note").

The unpaid principal balance of this Note shall bear interest at a rate equal to the LIBOR Rate plus a margin of _____ basis points (_____). LIBOR Rate shall mean the rate of interest, as determined by Bank absent manifest error, at which deposits in United States Dollars are quoted for 30 days LIBOR in The Wall Street Journal (New York - United States edition) (or in the absence of such quotes, such other authoritative source as selected by Bank in its sole discretion) as of 11:00 a.m. (London time) on the second to last business day of each month following the funding date of this Note. If the above specified quotation is not available at any time for any reason, Bank will use as a substitute interest rate the offered quotation to first class banks in the London interbank market by such authoritative source as selected by Bank in its sole discretion for deposits in United States Dollars, or if such rate should hereafter be discontinued or unavailable, such other substitute interest rate of comparable standard as designated by Bank. The rate so determined shall be applicable for the full calendar month following the determination date. Bank shall advise Borrower of the applicable interest rate from time to time. Interest under this Note is computed on the basis of a three hundred sixty (360) day year and the actual number of days elapsed.

As security for the payment of this Note and for the payment of all other liabilities, whether direct or indirect, absolute or contingent, now or hereafter existing, due or to become due, several or otherwise of the Borrower to the Bank (herein termed "Indebtedness"), Borrower has granted Bank a security interest in the property described in a certain Aircraft Security Agreement of even date herewith ("Aircraft Security Agreement") including four (4) particular Aircraft and other Collateral as described in the Aircraft Security Agreement. In addition, Borrower does hereby pledge to the Bank all deposit accounts and other property of the Borrower now or hereafter in the possession, custody or control of Bank for any purpose.

Borrower shall make monthly payments of interest only on the 1st day of each month during the term of this Note.

In addition to the foregoing interest payments, Borrower shall make principal payments equal to _____ percent (_____) of the then outstanding loan balance on March 26, 2007, September 26, 2007 and March 26, 2008.

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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EFTA01261281

As and when each Aircraft is sold, Borrower shall make a principal payment in the amount of the greater of (a) 100% of the proceeds of the sale (net after expenses of the sale) or (b) the release price as indicated on Schedule A for the Aircraft being sold. In addition, for Aircraft sale-related principal payments made after September 26, 2007, Borrower shall also pay a termination fee equal to 0.25% of the amount so paid.

Upon the sale of any Aircraft included in the Collateral, the Borrower may request the Bank to adjust or modify future principal payments, subject to the Bank's satisfactory review of the conditions of such request based on the loan amount outstanding, a review of the acceptability of the remaining Collateral value, and the guarantor's credit.

This Note is due and payable in full in any and all events on or before September 26, 2008, ("Due Date") upon which date Borrower shall make one (1) final payment in an amount equal to the outstanding balance of principal and accrued interest.

If any payment due hereunder is fifteen (15) days or more late, the Borrower will be charged five percent (5%) of the unpaid portion of the payment or \$10, whichever is greater.

Each of the following shall constitute an event of default ("Event of Default") under this Note:

1. uncured default in payment of this Note or any Indebtedness of the Borrower to Bank subject to any applicable grace period;
2. a "Default" occurs under the Aircraft Security Agreement or other document given in connection with the Collateral;
3. any material representation made by the Borrower or any guarantor to Bank for the purpose of obtaining credit appears to the Bank to be untrue when made;
4. the commencement of a case under any federal or state bankruptcy or insolvency law by or against the Borrower or any guarantor and such case is not dismissed within 90 days;
5. Borrower or any guarantor fails generally to pay its debts as such debts become due;
6. Borrower and/or any guarantor, who is a natural person, dies;
7. Borrower fails to notify the Bank of any material adverse change in its financial status that would jeopardize Borrower's ability to perform hereunder.

Upon the occurrence of an Event of Default, this Note and all Indebtedness shall, at the option of the Bank, become immediately due and payable in full without notice, presentation or demand for payment, all such being hereby waived by the Borrower and in such event, it is agreed that the Bank may exercise all rights and remedies available to it under the Aircraft Security Agreement or document relating to or otherwise securing any of the Indebtedness or,

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241394

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which may be available to Bank under the Uniform Commercial Code as in effect in the Commonwealth of Massachusetts or other applicable law. Delay or forbearance by the Bank in the exercise of any right granted hereunder shall not operate as a waiver thereof.

This Note may be prepaid, in full or in part, at any time. Borrower shall also pay Bank a termination fee equal to _____ of any amount prepaid after September 26, 2007.

Bank will apply all payments received under this Note first against accrued and unpaid interest, late charges, any costs, fees (including reasonable attorney fees and the allocable cost of the Bank's internal legal counsel) and/or expenses incurred under the Aircraft Security Agreement (plus any interest payable thereon) and the balance against principal. Bank's acceptance of any payment in an amount less than the amount due under this Note and/or the Aircraft Security Agreement shall not be deemed a waiver of an Event of Default.

It is agreed that the Bank shall have the right at all times to hold or apply its own indebtedness or liability to the Borrower as security for, or in payment of, this Note either before or after its maturity, or in payment of the Indebtedness.

The loan transaction evidenced by this Note has been applied for, analyzed, approved and disbursed in the Commonwealth of Massachusetts. The laws of the Commonwealth of Massachusetts shall govern this Note.

The Borrower hereby waives presentment, demand, protest and notice of dishonor and agrees that Borrower shall not be released or discharged by reason of any execution, indulgence or release given to any person, or by the Bank's release, sale or non-action with respect to the Collateral or any guaranty or other undertaking securing this Note. If this Note is not dated when executed by the Borrower, Bank is hereby authorized, without notice to the Borrower, to date this Note as of the date when the principal balance hereunder has been initially advanced to or for the benefit of the Borrower. The Borrower shall not be obligated to pay and the Bank shall not collect interest at a rate higher than the maximum permitted by law or the maximum that will not subject the Bank to any civil or criminal penalties. If for any reason the Borrower is required to pay interest under this Note at a rate in excess of such maximum rate, the rate of interest shall be immediately and automatically applied to the reduction of the unpaid principal balance of this Note as of the date on which such excess payment was made. If the amount to be so applied to reduction of the unpaid principal balance exceeds the unpaid principal balance, Bank shall refund the amount of such excess to the Borrower. If any provision of this Note is unenforceable in whole or in part for any reason, the remaining provisions shall continue to be effective. Borrower acknowledges receipt of a fully completed copy of this Note (unless undated on initial advance).

Waiver of Jury Trial. The Borrower and the Bank acknowledge that the right to trial by jury is a constitutional one, but that it may be waived. Each party, after consulting (or having had the opportunity to consult) with counsel of their choice, knowingly and voluntarily, and for their mutual benefit, waives any right to trial by jury in the event of litigation regarding the performance or enforcement of, or in any way related to, this Note or the Indebtedness. This waiver constitutes a material inducement for the Bank to extend the loan and accept this Note.

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241396

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ADDRESS:

BORROWER:

Aviation Acquisition Corporation

1733 Ocean Avenue Ste 400
Santa Monica, CA 90401

By: _____

Its: _____

State of _____
City/County of _____

On this ____ day of _____, _____, before me,

Personally appeared _____

Known to me (or satisfactorily proven) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged that he/she/they executed the same for the purposes therein contained.

Notary Public

My commission expires: _____

SDNY_GM_02754476

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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Schedule A
Release Schedule

<u>Manufacturer</u>	<u>Model</u>	<u>U.S. Registration No.</u>	<u>Mfg. Serial No.</u>	<u>Release Price</u>
Gulfstream	GIV	N677RP	1085	
1992 Raytheon	BAE Hawker 1000	N137RP	259021	
1993 Raytheon	BAE Hawker 1000	N127RP	259036	
1993 Raytheon	BAE Hawker 1000	N107RP	259038	

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SDNY_GM_02754477

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241399

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241400

EFTA01261289

EXHIBIT B

[FORM OF IRREVOCABLE DE-REGISTRATION
AND EXPORT REQUEST AUTHORIZATION]

THIS IDERA IS LINKED TO AND PART OF THAT CERTAIN AIRCRAFT SECURITY AGREEMENT DATED SEPTEMBER __, 2006, BY AND BETWEEN AVIATION ACQUISITION CORPORATION AND SOVEREIGN BANK, WHICH IS BEING FILED WITH THE FEDERAL AVIATION ADMINISTRATION CONTEMPORANEOUSLY HEREWITH.

**IRREVOCABLE DE-REGISTRATION
AND EXPORT REQUEST AUTHORIZATION**

September __, 2006

To: Federal Aviation Administration

Re: Irrevocable De-Registration and Export Request Authorization

The undersigned is the registered owner of the [insert the airframe/helicopter manufacturer name and model number] _____ bearing manufacturers serial number [insert manufacturer's serial number] _____ and registration [insert registration number/mark] (together with all installed, incorporated or attached accessories, parts and equipment, the "aircraft").

This instrument is an irrevocable de-registration and export request authorization issued by the undersigned in favor of Sovereign Bank ("the authorized party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

- (i) recognition that the authorized party or the person it certifies as its designee is the sole person entitled to:
 - (a) procure the de-registration of the aircraft from the Aircraft Register maintained by the Federal Aviation Administration for the purposes of Chapter III of the *Convention on International Civil Aviation*, signed at Chicago, on 7 December 1944, and
 - (b) procure the export and physical transfer of the aircraft from the United States of America; and
- (ii) confirmation that the authorized party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States of America shall co-operate with the authorized party with a view to the speedy completion of such action.

The rights in favor of the authorized party established by this instrument may not be revoked by the undersigned without the written consent of the authorized party.

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Exhibit B to
Aircraft Security Agreement

SDNY_GM_02754479

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241401

EFTA01261290

SDNY_GM_02754480

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241402

EFTA01261291

002954

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in the Aircraft Register maintained by the Federal Aviation Administration

Aviation Acquisition Corporation

By: _____

Name:
Title:

Exhibit B to
Aircraft Security Agreement

1268972 08

SDNY_GM_02754481

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241403

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SDNY_GM_02754482

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241404

EFTA01261293

**EXHIBIT C - NOTICE OF BORROWING
(TO PROMISSORY NOTE DATED AS OF SEPTEMBER __, 2006)**

Aviation Acquisition Corporation ("Debtor") hereby issues to SOVEREIGN BANK ("Lender") this Notice of Borrowing dated September __, 2006 (this "Notice of Borrowing"), in accordance with the terms of the Aircraft Security Agreement (the "Agreement") dated as of September __, 2006, by and between Debtor and Lender, and the Promissory Note (the "Note") dated as of September __, 2006, executed by Debtor and delivered to Lender. All capitalized terms used without definition herein shall have the meanings assigned in the Agreement.

Debtor (a) hereby certifies, represents, warrants and agrees that: the Aircraft described on Schedule I of the Agreement (the "Aircraft") has been delivered, and is hangared at the address set forth in Schedule I and shall not be hangared elsewhere without the prior written consent of Lender; and (b) authorizes and directs Lender to pay to each of the indicated parties the amount(s) set forth below:

<u>Recipient of Funds:</u>	<u>Amount:</u>
_____	\$ _____
Total Disbursement(s):	\$ _____

Lender acknowledges, that G-IV aircraft is being acquired subject to post-closing repairs by Seller

This Notice of Borrowing shall be construed as supplemental to the Agreement and shall be subject thereto The Agreement is hereby ratified, approved and confirmed.

Debtor confirms that the borrowing requested herein shall be the sole funding under the Note and that the date on which such funding occurs shall be the Commencement Date.

IN WITNESS WHEREOF, Debtor on the day and year first above written, has caused this Notice of Borrowing to be executed.

AVIATION ACQUISITION CORPORATION

[EXHIBIT—DO NOT SIGN]

By: _____
Name:
Title:

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

SDNY_GM_02754484

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241406

EFTA01261295

THIS IDERA IS LINKED TO AND PART OF THAT CERTAIN AIRCRAFT SECURITY AGREEMENT DATED SEPTEMBER 26, 2006, BY AND BETWEEN AVIATION ACQUISITION CORPORATION AND SOVEREIGN BANK, WHICH IS BEING FILED WITH THE FEDERAL AVIATION ADMINISTRATION CONTEMPORANEOUSLY HEREWITH.

IRREVOCABLE DE-REGISTRATION AND EXPORT REQUEST AUTHORIZATION

September 26, 2006

To: Federal Aviation Administration

Re: Irrevocable De-Registration and Export Request Authorization

The undersigned is the registered owner of the Gulfstream^{Aerospace} GIV, bearing manufacturers serial number 1085 and registration N677RP (together with all installed, incorporated or attached accessories, parts and equipment, the "aircraft").

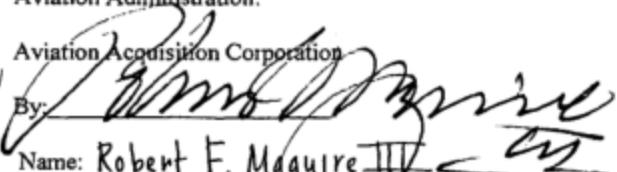
This instrument is an irrevocable de-registration and export request authorization issued by the undersigned in favor of Sovereign Bank ("the authorized party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

- (i) recognition that the authorized party or the person it certifies as its designee is the sole person entitled to:
 - (a) procure the de-registration of the aircraft from the Aircraft Register maintained by the Federal Aviation Administration for the purposes of Chapter III of the Convention on International Civil Aviation, signed at Chicago, on 7 December 1944, and
 - (b) procure the export and physical transfer of the aircraft from the United States of America; and
- (ii) confirmation that the authorized party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States of America shall co-operate with the authorized party with a view to the speedy completion of such action.

The rights in favor of the authorized party established by this instrument may not be revoked by the undersigned without the written consent of the authorized party.

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in the Aircraft Register maintained by the Federal Aviation Administration.

Aviation Acquisition Corporation

By: 
 Name: Robert F. Maguire III
 Title: President

1276849 01

SDNY_GM_02754485

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

SDNY_GM_02754486

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241408

EFTA01261297

THIS IDERA IS LINKED TO AND PART OF THAT CERTAIN AIRCRAFT SECURITY AGREEMENT DATED SEPTEMBER 26, 2006, BY AND BETWEEN AVIATION ACQUISITION CORPORATION AND SOVEREIGN BANK, WHICH IS BEING FILED WITH THE FEDERAL AVIATION ADMINISTRATION CONTEMPORANEOUSLY HEREWITH.

IRREVOCABLE DE-REGISTRATION AND EXPORT REQUEST AUTHORIZATION

September 26, 2006

To: Federal Aviation Administration

Re: Irrevocable De-Registration and Export Request Authorization

The undersigned is the registered owner of the 1992 British Aerospace BAe 125 Series 1000A bearing manufacturers serial number 259021 and registration N137RP (together with all installed, incorporated or attached accessories, parts and equipment, the "aircraft").

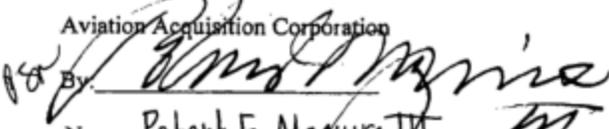
This instrument is an irrevocable de-registration and export request authorization issued by the undersigned in favor of Sovereign Bank ("the authorized party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

- (i) recognition that the authorized party or the person it certifies as its designee is the sole person entitled to:
 - (a) procure the de-registration of the aircraft from the Aircraft Register maintained by the Federal Aviation Administration for the purposes of Chapter III of the Convention on International Civil Aviation, signed at Chicago, on 7 December 1944, and
 - (b) procure the export and physical transfer of the aircraft from the United States of America; and
- (ii) confirmation that the authorized party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States of America shall co-operate with the authorized party with a view to the speedy completion of such action.

The rights in favor of the authorized party established by this instrument may not be revoked by the undersigned without the written consent of the authorized party.

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in the Aircraft Register maintained by the Federal Aviation Administration

Aviation Acquisition Corporation

By: 

Name: Robert F. Maguire III

Title: President

1277010 02

SDNY_GM_02754487

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

SDNY_GM_02754488

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241410

EFTA01261299

THIS IDERA IS LINKED TO AND PART OF THAT CERTAIN AIRCRAFT SECURITY AGREEMENT DATED SEPTEMBER 26, 2006, BY AND BETWEEN AVIATION ACQUISITION CORPORATION AND SOVEREIGN BANK, WHICH IS BEING FILED WITH THE FEDERAL AVIATION ADMINISTRATION CONTEMPORANEOUSLY HEREWITH.

IRREVOCABLE DE-REGISTRATION
AND EXPORT REQUEST AUTHORIZATION

September 26, 2006

To: Federal Aviation Administration

Re: Irrevocable De-Registration and Export Request Authorization

The undersigned is the registered owner of the 1993 *Corporate Jets Limited* ^{BAE 125-1000A}, bearing manufacturers serial number 259036 and registration N127RP (together with all installed, incorporated or attached accessories, parts and equipment, the "aircraft").

This instrument is an irrevocable de-registration and export request authorization issued by the undersigned in favor of Sovereign Bank ("the authorized party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

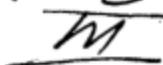
- (i) recognition that the authorized party or the person it certifies as its designee is the sole person entitled to:
 - (a) procure the de-registration of the aircraft from the Aircraft Register maintained by the Federal Aviation Administration for the purposes of Chapter III of the *Convention on International Civil Aviation*, signed at Chicago, on 7 December 1944, and
 - (b) procure the export and physical transfer of the aircraft from the United States of America; and
- (ii) confirmation that the authorized party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States of America shall co-operate with the authorized party with a view to the speedy completion of such action.

The rights in favor of the authorized party established by this instrument may not be revoked by the undersigned without the written consent of the authorized party

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in the Aircraft Register maintained by the Federal Aviation Administration.

Aviation Acquisition Corporation

By: 

Name: Robert F. Maguire III
Title: President 

1277011 02

SDNY_GM_02754489

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241411

EFTA01261300

SDNY_GM_02754490

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241412

EFTA01261301

THIS IDERA IS LINKED TO AND PART OF THAT CERTAIN AIRCRAFT SECURITY AGREEMENT DATED SEPTEMBER 26, 2006, BY AND BETWEEN AVIATION ACQUISITION CORPORATION AND SOVEREIGN BANK, WHICH IS BEING FILED WITH THE FEDERAL AVIATION ADMINISTRATION CONTEMPORANEOUSLY HEREWITH.

IRREVOCABLE DE-REGISTRATION AND EXPORT REQUEST AUTHORIZATION

September 26, 2006

To: Federal Aviation Administration

Re: Irrevocable De-Registration and Export Request Authorization

The undersigned is the registered owner of the 1993 Corporate Jets Limited, bearing manufacturers serial number 259038 and registration N107RP (together with all installed, incorporated or attached accessories, parts and equipment, the "aircraft").

BAE 125-1000A

This instrument is an irrevocable de-registration and export request authorization issued by the undersigned in favor of Sovereign Bank ("the authorized party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

- (i) recognition that the authorized party or the person it certifies as its designee is the sole person entitled to:
(a) procure the de-registration of the aircraft from the Aircraft Register maintained by the Federal Aviation Administration for the purposes of Chapter III of the Convention on International Civil Aviation, signed at Chicago, on 7 December 1944, and
(b) procure the export and physical transfer of the aircraft from the United States of America; and
(ii) confirmation that the authorized party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States of America shall co-operate with the authorized party with a view to the speedy completion of such action.

The rights in favor of the authorized party established by this instrument may not be revoked by the undersigned without the written consent of the authorized party.

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in the Aircraft Register maintained by the Federal Aviation Administration.

Aviation Acquisition Corporation

By: [Signature]
Name: Robert F. Maguire III
Title: President

1277013 02

SDNY_GM_02754491

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

I hereby certify this is a true
and exact copy of the original.
Wm. Beuster
Insured Aircraft Title Service, Inc.

OKLAHOMA CITY
OKLAHOMA
FILED WITH FAA
AIRCRAFT REGISTRATION DEPT
06 SEP 26 PM 3 31

SDNY_GM_02754492

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241414

EFTA01261303

CERT. ISSUE DATE

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION	
UNITED STATES REGISTRATION NUMBER	N 677RP
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace G-IV	
AIRCRAFT SERIAL No.	1085

M OCT 19 2008

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 6. Non-Citizen Corporation

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

TELEPHONE NUMBER: (818,989-2300 / 213-613-4500

ADDRESS (Permanent mailing address for first applicant listed.) (If P.O. BOX is used, physical address must also be shown.)
1733 Ocean Avenue, Suite 400

Number and street:

Rural Route: P.O. Box:

CITY	STATE	ZIP CODE
Santa Monica	CA	90401

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

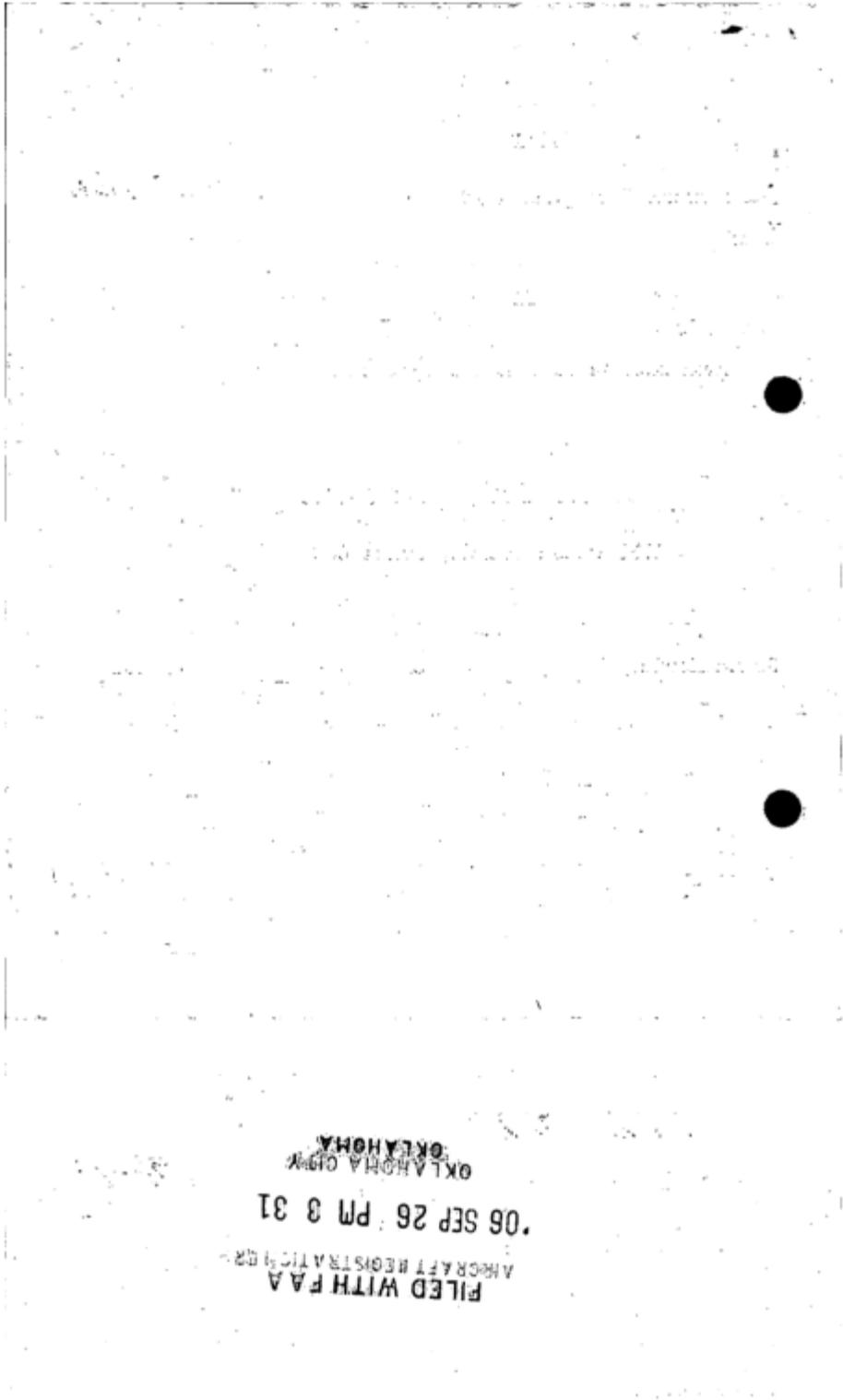
(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

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

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	TYPE OR PRINT NAME BELOW SIGNATURE	
	SIGNATURE <i>Robert F. Maguire III</i> Robert F. Maguire III	TITLE President
	DATE 9-26-08	
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.

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,



OKLAHOMA
OKLAHOMA
06 SEP 26 PM 3 31
AIRCRAFT REGISTRATION
FILED WITH FAA

SDNY_GM_02754494

IT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241416

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002925

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

FOR AND IN CONSIDERATION OF \$10000 THE UNDERSIGNED OWNER(S) OF THE
FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N677RP**

AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace G-IV

AIRCRAFT SERIAL NUMBER
1085

DOES THIS 26th DAY OF SEPTEMBER, 2006.
HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND
INTERESTS IN AND TO SUCH AIRCRAFT UNTO:

COPIES OF THIS INSTRUMENT HAVE BEEN RECORDED

2006 OCT 19 PM 1 32

FEDERAL AVIATION
ADMINISTRATION

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

**Aviation Acquisition Corporation
1733 Ocean Avenue, Suite 400
Santa Monica, CA 90401**

DEALER CERTIFICATE NUMBER

AND TO ITS SUCCESSORS 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 26th DAY OF SEPTEMBER, 2006.

SELLER	NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO- OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
	Alexandria C. Phillips, for PETERSEN AVIATION	<i>Alexandria C. Phillips</i>	Secretary/Chief Financial Officer
			062691537385 \$5.00 09/26/2006 <i>mo</i>
			062700652144 \$5.00 09/27/2006

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 (9/92) (NSN 0052-00-629-0003) SUPERSEDES PREVIOUS EDITION

SDNY_GM_02754495

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241417

EFTA01261306

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2006 SEP 26 10 58 AM
FAA
OKLAHOMA CITY

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2006 SEP 26 PM 3 31
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754496

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241418

EFTA01261307

271

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 SECURITY AGREEMENT		DATE EXECUTED MARCH 5, 2001
FROM PETERSEN AVIATION		DOCUMENT NO. C40677
TO OR ASSIGNED TO WELLS FARGO BANK N.A.		DATE RECORDED April 13, 2001
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED 4
N277RP N7RP N477RP *N677RP		
ENGINES		TOTAL NUMBER INVOLVED 8
MAKE(S) ROLLS ROYCE TAY 611-8	SERIAL NO. 16181 16232 16616 *16292 16178 16234 16615 *16291	
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.	
SPARE PARTS --LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: N277RP Serial 1026 Gulfstream Aerospace G-IV		

AC FORM 8050-23 (1-96) (0052-00-582-6000)

SDNY_GM_02754497

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241419

EFTA01261308

26-1

0 0 0 0 0 0 0 4 5 4
NUMBER CHANGED TO 677RP
DATE 6 JUN 05 2000

 U.S. Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS		Special Registration Number
	Aircraft Make and Model GULFSTREAM AEROSPACE	G-IV	N 677RP
Serial Number 1085			Present Registration Number N 864CE

ICAD AIRCRAFT ADDRESS CODE
FOR N677RP = **52173476**

PETERSEN AVIATION
7155 VALJEAN AVE
VAN NUYS CA 91406-3917

Issue Date: **MAY 01, 2000**

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:
DECEMBER 16, 1988
The airworthiness classification and category:
STD. TRANSP

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: **MAY 01, 2001**

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

Signature of Owner: *[Signature]*
Title of Owner: **VICE PRESIDENT, GENERAL MFG.**
Date Placed on Aircraft: **May 22, 2000**

Civil Aviation Registry, AFS-750
P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241421

EFTA01261310

FILED WITH FAA
AIRCRAFT REGISTRATION BR

'00 JUN 1 AM 11 46

OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754500

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241422

EFTA01261311



TITLE SERVICE

0 0 0 0 0 0 0 0 6 5 2

25-1

DATE: APRIL 19, 2000

FAA
AIRCRAFT REGISTRY

64 677RP
864CE

ATTN: CENTRAL RECORDS

GENTLEMEN:

6 MAY 01 2000

PLEASE RESERVE N 677RP FOR ASSIGNMENT TO: 864CE
GULFSTREAM AEROSPACE
G-IV
1085

WHICH IS REGISTERED TO: PETERSEN AVIATION
7155 VALJEAN AVENUE
VAN NUYS, CA 91406

PLEASE SEND CONFIRMATION TO AIC TITLE SERVICE IN THE PUBLIC DOCUMENTS ROOM.

THANK YOU FOR YOUR PROMPT ATTENTION TO THE ABOVE REQUEST. THE FEES FOR THIS REQUEST ARE ATTACHED.

SINCERELY,

Denise Sharp
DENISE SHARP
AIC TITLE SERVICE

001101046115
\$ 10.00 04/19/2000

4400 Will Rogers Parkway • Suite 106 • Oklahoma City, OK 73108
800-288-2519 • 405-948-1811 • Fax 405-948-1869

SDNY_GM_02754501

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241423

EFTA01261312

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02.1.18

FILED WITH FAA
AIRCRAFT REGISTRATION BR
APR 19 10 40
OKLAHOMA CITY
OKLAHOMA

APR 19 10 40 500

SDNY_GM_02754502

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241424

EFTA01261313

24-1

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

UNITED STATES
REGISTRATION NUMBER **N 864CE**

AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace G-IV

AIRCRAFT SERIAL No.
1085

CERT. ISSUE DATE

JAN 19 2000

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 6. Non-Citizen Corporation

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

TELEPHONE NUMBER: (**818 989-2300**

ADDRESS (Permanent mailing address for first applicant listed.)
Number and street: **7155 Valjean Avenue**

Rural Route: _____ P.O. Box: _____

CITY Van Nuys	STATE California	ZIP CODE 91406
-------------------------	----------------------------	--------------------------

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

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:

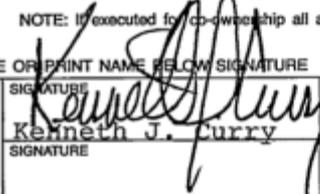
a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____

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 Vice President	DATE 12/29/99
	SIGNATURE	TITLE	DATE
	SIGNATURE	TITLE 993640850148 \$ 5.00 12/30/1999	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 (12/90) (0052-00-628-9007) Supersedes Previous Edition

T 000358
MP 2-18-2000

SDNY_GM_02754503

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241425

24

99 DEC 30 03 30 PM '99

99 DEC 30 03 30 PM '99

FILED WITH FAA
AIRPORT SECURITY INSPECTION
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754504

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241426

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

FORM APPROVED
OMB NO. 2120-0042

FOR AND IN CONSIDERATION OF \$1.000 THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 861CE**
AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace G-IV
AIRCRAFT SERIAL No.
1085

DOES THIS **29** DAY OF **Dec.** 19**99**
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.)
PURCHASER
Peterson Aviation
7155 Vajeau Ave.
Van Nuys, CA. 91406

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 **I** HAVE SET MY HAND AND SEAL THIS **29** DAY OF **Dec.** 19**99**

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
		Bombardier Aerospace Corporation	<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 (9/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

SDNY_GM_02754505

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241427

23

FILED WITH FAA
ALBANY, NY
DEC 29 PM 3 37
ALBANY, NY
ALBANY, NY

SDNY_GM_02754506

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241428

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

FORM APPROVED
OMB NO. 2120-0042

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

1 22-1

M 3 6 1 5 4

UNITED STATES
REGISTRATION NUMBER **N 864CE**
AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace G-IV
AIRCRAFT SERIAL No.
1085

COMMENCEANCE
RECORDED

DOES THIS **29** DAY OF **December** 19 **99**
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

JAN 13 9 33 AM '99

Do Not Write In This Block
FOR FAA USE ONLY

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

PURCHASER

Bombardier Aerospace Corporation
14651 DALLAS PARKWAY
SUITE 314
DALLAS, TEXAS 75240

DEALER CERTIFICATE NUMBER

AND TO **TTS** 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 **29** DAY OF **December** 19 **99**

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
		Coca-Cola Enterprises, Inc.	<i>Brian L Reed</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 (9/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

SDNY_GM_02754507

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241429

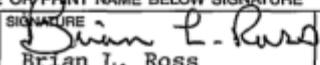
22

FILED WITH FAA
ALBUQUERQUE, N.M.
99 DEC 29 PM 3 37
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754508

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241430

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROEY AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		7 6 21-1 CERT. ISSUE DATE REV DOI 9-26-96 HK MAR 22 1999 FOR FAA USE ONLY
UNITED STATES REGISTRATION NUMBER N 864CE		
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace GIV		
AIRCRAFT SERIAL No. 1085		
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.) <p style="text-align: center;">Coca-Cola Enterprises Inc. 4155 South Airport Road Atlanta, GA 30336</p>		
TELEPHONE NUMBER: (404) 699-1103		
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: 4155 South Airport Road		
Rural Route:		P.O. Box:
CITY	STATE	ZIP CODE
Atlanta	GA	30336
XXX 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. <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		
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE  Brian L. Ross	TITLE Director of Aviation
	SIGNATURE	TITLE
	SIGNATURE	TITLE
		DATE Feb 5 1999 Dec 15 1998
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 (12/90) (0052-00-628-9007) Supersedes Previous Edition

SDNY_GM_02754509

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241431

21

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FEB 28 11 14 AM '89
NEW YORK

SDNY_GM_02754510

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241432

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UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		9-26-96 CERT. ISSUE DATE
UNITED STATES REGISTRATION NUMBER	N 864CE	Rotcc JAN 8 1997 20-1
AIRCRAFT MANUFACTURER & MODEL	Gulfstream IV	
AIRCRAFT SERIAL No.	1085	

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 6. Non-Citizen Corporation

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

Coca-Cola Enterprises, Inc.

TELEPHONE NUMBER: (404) 699-1103

ADDRESS (Permanent mailing address for first applicant listed.)

Number and street: 3931 Aero Drive

Rural Route:	P.O. Box:	
CITY	STATE	ZIP CODE
Atlanta	Georgia	30336

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
	<i>Brian L. Ross</i>	Director, Aviation	12/7-96
	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 (12/90) (0052-00-828-9007) Supersedes Previous Edition

Jerry - FATC

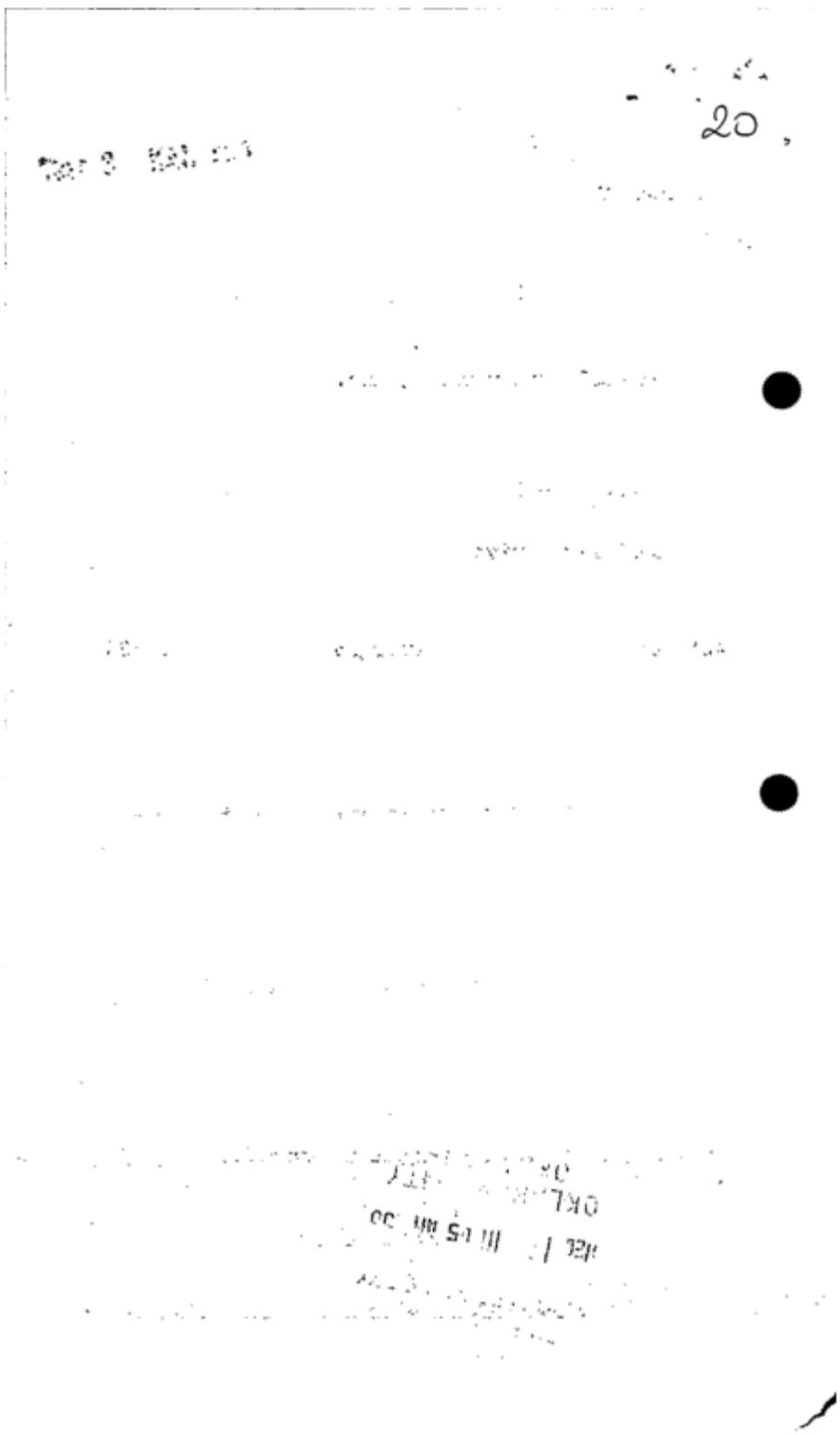
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T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241433

Page 3 of 3

20



SDNY_GM_02754512

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241434

0000 0070320 864CE 19-1
 NUMBER CHANGED TO
 DATE 11 JAN 08 1997

 U.S. Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS		Special Registration Number N 864CE
	Aircraft Make and Model <u>GULFSTREAM AEROSPACE</u> <u>G-IV</u>	Serial Number <u>1065</u>	Present Registration Number N <u>88GA</u>
ICAO AIRCRAFT ADDRESS CODE FOR N864CE = <u>52750752</u> COCA-COLA ENTERPRISES INC 2500 WINDY RIDGE PARKWAY ATLANTA GA 30338		Issue Date: NOVEMBER 18, 1996	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: <u>DECEMBER 10, 1986</u> The airworthiness classification and category: STD TRANSP
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: NOVEMBER 18, 1997			
CERTIFICATION: I certify that the special registration number was placed on the aircraft described above. Signature of Owner: <u>Bill Rous</u> Title of Owner: <u>Director</u> <u>Manager Maintenance Dept.</u> Date Placed on Aircraft: <u>DEC 12 1996</u>		RETURN FORM TO: Civil Aviation Registry, AFS-750 P.O. Box 25504 Oklahoma City, Oklahoma 73125-0504	
AC Form 8050-64 (5/95) Supersedes Previous Edition			

SDNY_GM_02754513

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241435

EFTA01261324

00000001359

18-1

Coca-Cola Enterprises Inc.

Aviation Department
Fulton County Airport
3931 Aero Drive
Atlanta, GA 30336
404-899-1103

September 11, 1996

WHEN AVAILABLE
RESERVE N N88GA

Federal Aviation Administration
6500 S. McCarthy
Oklahoma City, OK 73169

Dear Sir or Madam:

Coca-Cola Enterprises, Inc., has reserved registration number N864CE. I am requesting a change in registration numbers for N88GA, Gulfstream IV, serial number 1085, to be change to registration number N864CE.

If you have any question, please call me at [REDACTED].

Thank you for your prompt response.

Sincerely,

Elaine J. Watson
Maintenance Technician

\$10.00
7/9/96
961911451155

P.S. Please send Form 8050-64 to FATC in the
P.D. Room.

Printed on Recycled Paper
Coca-Cola Enterprises is committed
to the highest standards.



SDNY_GM_02754515

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241437

EFTA01261326

18

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
SEP 12 12 58 PM '96
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754516

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241438

EFTA01261327

-UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		CERT. ISSUE DATE SEP 26 1996 17-1	
UNITED STATES REGISTRATION NUMBER N 88GA		FOR FAA USE ONLY	
AIRCRAFT MANUFACTURER & MODEL Gulfstream IV			
AIRCRAFT SERIAL No. 1085			
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.) COCA-COLA ENTERPRISES, INC.			
TELEPHONE NUMBER: (404 699-1103)			
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: 2500 Windy Ridge Parkway			
Rural Route: _____ P.O. Box: _____			
CITY	STATE	ZIP CODE	
Atlanta	Georgia	30338	
<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 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. <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			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE
	<i>Brian L. Ross</i>	<i>Deputy Aviation</i>	<i>9/25/96</i>
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 TEMP CERT OF REG TO EXPIRE <i>10/26/96</i> <i>964609</i>			

AC Form 8050-1 (12/90) (0052-00-628-9007) Supersedes Previous Edition

SDNY_GM_02754517

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241439

17

OKLAHOMA CITY
OKLAHOMA

96 SEP 25 P 3:21

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY

SDNY_GM_02754518

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241440

EFTA01261329

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

FORM APPROVED
 OMB NO. 2120-0042

FOR AND IN CONSIDERATION OF \$ 1 & 0/100 THE
 UNDERSIGNED OWNER(S) OF THE FULL LEGAL
 AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
 CRIBED AS FOLLOWS:

UNITED STATES
 REGISTRATION NUMBER **N 88GA**
 AIRCRAFT MANUFACTURER & MODEL
Gulfstream IV
 AIRCRAFT SERIAL No.
1085

CONVEYANCE
 RECORDED

SEP 26 1 55 PM '96

DOES THIS **25th** DAY OF **September** 19**96**
 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.)

COCA-COLA ENTERPRISES, INC.
 2500 Windy Ridge Parkway
 Atlanta, Georgia 30338

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 **we** HAVE SET **our** HAND AND SEAL THIS **25th** DAY OF **Sept.**, 19**96**

SELLER

NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
VIAD CORP	<i>J.M. Athland</i>	VICE PRESIDENT-TAXES

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

962691523559
 \$ 5.00 09/25/1996

ORIGINAL: TO FAA

AC Form 8050-2 (8/92) (NSN 0052-09-629-0003) Supersedes Previous Edition

SDNY_GM_02754519

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241441

16

* 2.00 005215ae
9691253222
CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
96 SEP 25 P 3:21
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754520

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241442

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

FORM APPROVED
OMB NO. 2120-0042

AIRCRAFT BILL OF SALE

0003313
P08306
15-1

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

UNITED STATES
REGISTRATION NUMBER **N 88GA**
AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace G-IV
AIRCRAFT SERIAL No. **1085**

CONVEYANCE
RECORDED

SEP 26 1 56 PM '96

DOES THIS **25th** DAY OF **September, 1996**
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.)

Viad Corp.
1850 North Central Avenue
Phoenix, AZ 85077

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 **We** HAVE SET **our** HAND AND SEAL THIS **25th** DAY OF **Sept.**, 19**96**

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
		Mellon Financial Services Corporation #3	

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 (8/92) (NSN 0052-00-629-0003) Supersedes Previous Edition

SDNY_GM_02754521

T TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15,

EFTA_00241443

14-9

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 AND TERMINATION (U29599 ET AL R-2 PG 5-89)		DATE EXECUTED September 25, 1996
FROM MELLON FINANCIAL SERVICES CORPORATION #3 LESSOR		DOCUMENT NO. P08304
TO OR ASSIGNED TO VIAD CORP LESSEE		DATE RECORDED September 26, 1996
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED 1
N88GA		
ENGINES MAKE(S) ROLLS ROYCE MK611-8		SERIAL NO. 16291 16292 TOTAL NUMBER INVOLVED 2
PROPELLERS MAKE(S)		SERIAL NO. TOTAL NUMBER INVOLVED
SPAR PARTS --LOCATIONS LOCATION		TOTAL NUMBER INVOLVED
RECORDED CONVEYANCE FILED IN: N88GA GULFSTREAM AEROSPACE G-IV SERIAL 1085		

AC FORM 8050-23 (1-96) (0052-00-582-6000)

FAA AC 74-3985

SDNY_GM_02754523

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241445

EFTA01261334

14-8

SDNY_GM_02754524

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241446

EFTA01261335

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14-7
P 0 8 3 0 4

FAA AGREEMENT OF CONVEYANCE,
ASSIGNMENT AND TERMINATION

CONVEYANCE
RECORDED

THIS FAA AGREEMENT OF CONVEYANCE, ASSIGNMENT AND TERMINATION (this "Agreement") is made and entered into as of September 25, 1996, by and between Mellon Financial Services Corporation #3 ("Lessor") and Viad Corp ("Lessee").

SEP 25 1 54 PM '96
REGISTRATION

W I T N E S S E T H:

WHEREAS, Lessor and Lessee are parties to that certain Lease, dated as of December 29, 1988, amended to the date hereof and as more particularly described in Annex I attached hereto (collectively, the "Lease"), with respect to one (1) Gulfstream Aerospace G-IV airframe bearing manufacturer's serial number 1085 and FAA Registration Number N88GA, together with two Rolls-Royce Model No. MK611-8 engines installed thereon, bearing manufacturer's serial numbers 16291 and 16292 (the "Aircraft"), which Aircraft is registered with the FAA in the name of Lessor;

WHEREAS, Lessor and Lessee desire to terminate the Lease and vest title to the Aircraft in Lessee free and clear of (i) all of the right, title and interest of Lessor and (ii) all of the terms and conditions of the Lease; and,

WHEREAS, in connection with and as part of the termination of the Lease, Lessor and Lessee have agreed that Lessor will convey all of its right, title and interest in and to the Aircraft to Lessee.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee agree as follows:

1. Lessor hereby bargains, sells, transfers, conveys and assigns to Lessee: (i) all of Lessor's right, title and interest in and to the Aircraft; and (ii) all of Lessor's right, title and interest in, to and under the Lease.
2. The Lease is hereby terminated and the Aircraft is no longer subject to the terms and conditions thereof; provided that the provisions of the Lease which, by their respective terms, are to survive the termination or expiration of the Lease shall survive the termination of the Lease to the extent required thereby for their full observance and performance.
3. This Agreement may be executed in counterparts, each of which when executed and delivered shall be deemed an original and all together shall constitute one and the same instrument.

Original FATE

146

CONVEYANCE FROM WITH
FAA AIRCRAFT REGISTRY
96 SEP 25 P3:19
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754526

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241448

EFTA01261337

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14-5

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized representatives as of the day and year first written above.

LESSOR

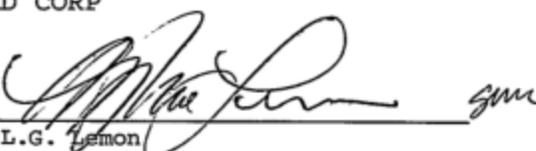
MELLON FINANCIAL SERVICES
CORPORATION #3

By: 

Michael F. Marks
Vice President

LESSEE

VIAD CORP

By: 

L.G. Lemon
Title: Vice President-Administration

SDNY_GM_02754527

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241449

EFTA01261338

14-4

CONVEYANCE FILED WITH
FAA AIRCRAFT REGISTRY
SEP 25 3:19 PM '96
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754528

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241450

EFTA01261339

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14-3

Annex I

THE LEASE

Lease, dated as of December 29, 1988, between the Greyhound Corporation ("Greyhound"), as Lessee, and B.A. Leasing Corporation ("BA"), as Lessor, which Lease was filed for recordation with the Federal Aviation Administration on December 29, 1988, recorded by FAA on January 27, 1989, and assigned conveyance number U29599, as amended by First Amendment to Lease, dated as of November 27, 1989, between BA and Greyhound, which First Amendment was filed for recordation with the Federal Aviation Administration on November 27, 1989, recorded by FAA on November 30, 1989, and assigned conveyance number J63025.

Greyhound changed its name to Greyhound Dial Corporation on May 8, 1990, and to The Dial Corp ("Dial") on May 14, 1991. BA sold its interest in the Aircraft and the Lease to Actium Leasing Corporation ("Actium") on October 15, 1993, which Bill of Sale was filed for recordation and recorded by the FAA on November 1, 1993, as conveyance number T45513. Actium was merged into Mellon Financial Services Corporation #3 and a revised Certificate of Registration was issued by the FAA on November 6, 1994, to reflect the change in registration of the Aircraft. Dial changed its name to Viad Corp on August 15, 1996.

SDNY_GM_02754529

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241451

EFTA01261340

14-2

SDNY_GM_02754530

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241452

EFTA01261341

I HEREBY CERTIFY I HAVE COMPARED THE ORIGINAL DOCUMENT WITH THE ATTACHED AND
FIND IT TO BE A CERTIFIED TRUE COPY OF THE ORIGINAL.

Sue White

14

⋮

SDNY_GM_02754532

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241454

EFTA01261343

13-1
FORM APPROVED
OMB No. 2120-0042
7 9 8

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONROE AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION	
UNITED STATES REGISTRATION NUMBER	N 88GA
AIRCRAFT MANUFACTURER & MODEL	Gulfstream Aerospace G-IV
AIRCRAFT SERIAL No.	1085

CERT. ISSUE DATE:
MERGER
S JUN 30 1994

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't 6. Non-Citizen Corporation

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

Mellon Financial Services Corporation #3

TELEPHONE NUMBER: (412) 234-5061

ADDRESS (Permanent mailing address for first applicant listed)

Number and street: 4444 One Mellon Bank Center

Rural Route: _____ P.O. Box: _____

CITY	STATE	ZIP CODE
Pittsburgh	PA	15258

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 SIGNATURE MUST BE SIGNED IN INK.	SIGNATURE: <i>Ronald L. Heiken</i>	TITLE: Assistant Vice President	DATE: 6/20/94
	SIGNATURE: Ronald L. Heiken	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 (3/90) (0052-00-828-9006) Supersedes Previous Edition 5.00
Temp Cert Issued 2.00 TR #2932 6/28/94 #2022 6/20/94
to Expire 7/30/94

13

1991 JUN 8 6 11-00
FAA AIRCRAFT REGISTRY
OKLAHOMA CITY, OKLAHOMA
FILED WITH FAA
AIRCRAFT REGISTRY
CONVEYANCE

OKLAHOMA CITY, OKLAHOMA
JUN 20 2 34 PM '94
FILED WITH FAA
AIRCRAFT REGISTRY
CONVEYANCE



AERO RECORDS & TITLE CO. 12-1

POST OFFICE BOX 19246
OKLAHOMA CITY, OK 73144

PHONE: (405) 239-2507
TOLL-FREE: 1-(800) 654-7202
FAX: (405) 651-2047

Date: December 21, 1993

*Temp Cert issued
12-20-93 to office 1-20-94.*

FAA
Oklahoma City, Oklahoma

I DEC 21 1993

Reference: REQUEST FOR DUPLICATE CERTIFICATE
OF REGISTRATION
AND TEMPORARY CERTIFICATE BY WIRE

Gentlemen:

On behalf of our client:

Actium Leasing Corp.
Four Embarcadero Ctr
San Francisco, CA 94111

Please issue a duplicate Certificate of Registration
for the following aircraft:

Gulfstream G-IV 07889A SN 1085

Our check in the amount of \$2.00 is enclosed in payment
of your fee for the duplicate certificate.

PLEASE HAND THE CERTIFICATE TO ARTC - PUBLIC DOCUMENTS ROOM.

In the meantime, could you please issue a temporary telegraphic
certificate and hand the wire to ARTC to fax to our client?

Please address the transmission as follows:

Actium Leasing Corp.
(same address as above)

Thank you.

Sincerely,

AERO RECORDS & TITLE CO.

By: Lisa A. Thomas
/lt
Encl.

ACCP ED 2.00
1768 032 12/21/93

AIRCRAFT TITLE SEARCHES

AIRMEN RECORD INFORMATION

RECORDING SERVICES

FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 1-13-94

12

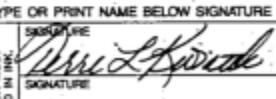
CONFERENCE
FILED WITH FAA
AIRCRAFT REGISTRY
DEC 21 10 44 AM '93
OKLAHOMA CITY
OKLAHOMA

SDNY_GM_02754536

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241458

EFTA01261347

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MEADOWS AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION			FORM APPROVED OMS No. 200-0042 0 0 1 1 1 9 CERT. ISSUE DATE 11/1
UNITED STATES REGISTRATION NUMBER N 88GA			FOR FAA USE ONLY NOV 1 1993
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace GIV			
AIRCRAFT SERIAL No. 1085			
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.) Actium Leasing Corporation			
TELEPHONE NUMBER: (415) 765-7300 ADDRESS (Permanent mailing address for first applicant listed) Number and street: Four Embarcadero Center			
Rural Route: _____ P.O. Box: _____		CITY: San Francisco STATE: California ZIP CODE: 94111	
<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 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: _____)			
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			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN THIS MANNER	SIGNATURE 	TITLE President	DATE 10/12/93
	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 30 days, during which time the PSN copy of this application must be carried in the aircraft.			
AC Form 8050-1 (12/90) (0052-00-625-9007) Supersedes Previous Edition			

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 11-22-93

11

190 OCT 13 PM 12 06
COMMERCIAL AIRCRAFT REGISTRY
WASHINGTON, D.C.

SDNY_GM_02754538

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241460

EFTA01261349

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 11-22-93

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

FORM APPROVED
OMB NO. 2120-0042

10-1
001113

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:

T 4 5 5 1 3

UNITED STATES
REGISTRATION NUMBER **N88GA**
AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace GIV
AIRCRAFT SERIAL No. **1085**

CONVEYANCE
RECORDED

DOES THIS 8th DAY OF October 19 93
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This Block
No. FOR FAA USE ONLY 93

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

FEDERAL AVIATION
ADMINISTRATION

PURCHASER

Actium Leasing Corporation
Four Embarcadero Center, Suite 1200
San Francisco, CA 94111

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 12th DAY OF Oct. 19 93

SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN HAND OF EXECUTED FOR CO-OCCUPANTS, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
	BA Leasing & Capital Corporation (successor by merger to B.A. Leasing Corporation)	<i>Christine Perrotti</i>	Assistant Vice President/13/93

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 (9/92) (NSN 0052-00-025-0003) Supersedes Previous Edition

SDNY_GM_02754539

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241461

EFTA01261350

FAA AIRCRAFT REGISTRY
CAMERA NO. 2N DATE: 11-22-93

10

FAA AIRCRAFT REGISTRY
Oklahoma City, Oklahoma
93 OCT 13 PM 12 06
FILED WITH FAA
COMMUNICATIONS

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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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 <i>First Amendment to Lease (Per U29599)</i>		DATE EXECUTED <i>11-27-89</i>
FROM <i>L A Leasing & Capital Corp (lessor)</i>		DOCUMENT NO. <i>J63025</i>
TO OR ASSIGNED TO <i>Dreyhound Corporation (lessee)</i>		DATE RECORDED <i>11-30-89</i>
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED
<i>N88GA</i>		
ENGINES		
MAKE(S) <i>Rolls Royce mk611-8</i>	SERIAL NO. <i>16291</i> <i>16292</i>	TOTAL NUMBER INVOLVED
PROPELLERS		
MAKE(S)	SERIAL NO.	TOTAL NUMBER INVOLVED
SPARE PARTS - LOCATIONS		
LOCATION	TOTAL NUMBER INVOLVED	
RECORDED CONVEYANCE FILED IN: <i>N88GA Dreyhound Aircraft GIV. SIN 1085</i>		

AC FORM 8850-23 (10-78) (0052-00-532-0000)

FAA AC 74-3985

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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Gulfstream
GIV
Aircraft
REGISTRATION

FIRST AMENDMENT TO LEASE

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THIS FIRST AMENDMENT TO LEASE ("First Amendment") is made and entered into as of this 27th day of November, 1989, between BA Leasing & Capital Corporation, a California corporation, with its principal office at Two Embarcadero Center, San Francisco, California ("Lessor") and The Greyhound Corporation, an Arizona corporation, with its principal office at Greyhound Tower, Phoenix, Arizona 85077 ("Lessee").

WHEREAS BA Leasing & Capital Corporation and Lessee entered into a Lease dated as of December 29, 1988 (the Lease hereinafter referred to as the "Lease"), recorded with the Federal Aviation Administration on 1-27-89 at 2:34 p.m., Conveyance Number U29599 concerning one Gulfstream Aerospace GIV aircraft bearing (with respect to the airframe thereof) Federal Aviation Administration Registration Number N88GA (previously N449GA) and manufacturer's serial number 1085 together with two Rolls-Royce Model Number MK611-8 engines installed thereon, bearing manufacturer's serial numbers 16291 and 16292 respectively;

WHEREAS BA Leasing & Capital Corporation is the successor by merger to B.A. Leasing Corporation; and

WHEREAS, Lessor and Lessee now desire to amend the Lease as hereinafter set forth:

NOW, THEREFORE, the parties hereto agree as follows:

1. Section 1.3 of the Lease is deleted in its entirety and replaced by the following:

"1.3 Supplemental Purchase Price. At one time on or before the date hereof, Lessor shall reimburse Lessee for the sum of (a) the cost of the Avionics (as defined in the Schedule), provided the cost does not exceed \$2,900,000.00, and (b) the amount of any sales or use taxes paid by Lessee in respect of the Aircraft to Arizona, and (c) the capitalized interest costs incurred by Lessee in connection with the Aircraft, three business days after the receipt by Lessor of all the following:

(a) A Certificate of Lessee in the form of Exhibit E attached hereto, which shall replace the form of Exhibit E initially attached to the Lease; and

(b) Evidence satisfactory to Lessor that Lessee has made the payments for which it is requesting reimbursement.

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Page 6 of 8

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The sum of the cost of the Avionics, the capitalized interest costs and the sales or use taxes payable to Arizona is hereinafter referred to as the 'Supplemental Purchase Price.' The Supplemental Purchase Price shall not exceed \$4,800,000."

2. Section 6.1 of the Lease is hereby amended by deleting the text of subparagraph (b) and replacing it with the following:

"the sum of (i) the present value, as of such Rental Payment Date, of the amount of each Rental Payment Amount (as set forth in the Schedule), which would otherwise have accrued hereunder from such Rental Payment Date to the end of the Term of this Lease, and (ii) the present value, as of such Rental Payment Date, of the amount of the Balloon Payment (as set forth in the Schedule). The present values set forth in this paragraph are to be computed by discounting at the New Implicit Interest Rate (as defined in the Schedule)."

3. Section 8.1(j) of the Lease is hereby amended by deleting the text thereof and replacing it with the following:

"A default by Lessee occurs permitting acceleration under the Amended and Restated Loan Agreement, dated October 1, 1987, as it may be amended from time to time, among Lessee, Bank of America National Trust and Savings Association ("Bank") as agent, and certain lenders ("Lenders"), as long as it exists (the "Loan Facility"); and after it ceases to exist, a default occurs permitting acceleration under the term credit facility containing the most restrictive financial covenants in which Bank is a participant; or"

4. Section 7.2 of the Lease is amended by deleting the parenthetical on the seventh line, which reads "(which shall be specifically referred to in such certificate)".

5. Paragraph C of the Schedule is hereby amended as follows:

A. By deleting subsections 1, 2 and 3 and replacing them with the following:

"1. During the Term, Lessee shall pay rental for the Aircraft, on the dates and in the amount set forth in Amended Annex I hereto, which by this reference is made a part hereof and of the Lease ("Aircraft Rent")."

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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B. By changing the number before the last paragraph in Paragraph C of the Schedule from "4" to "2".

6. The text of Paragraph D of the Schedule is deleted in its entirety and replaced by the following:

"The interest rate on late payments shall be (a) for the period prior to the date hereof, one percent per annum over the Implicit Rate Interest Rate and (b) for the period on or after the date hereof, one percent per annum over the New Implicit Interest Rate (as defined in Section 7 of this First Amendment), computed daily on the basis of a 360 day year and actual days elapsed, which computation results in more interest than if a 365 day year were used."

7. Paragraph F of the Schedule is hereby amended by deleting the second paragraph thereof and replacing such text with the following:

"The Implicit Interest Rate from the date hereof to the end of the term of the Lease shall be 9.8734% per annum, compounded semi-annually (the "New Implicit Interest Rate"). The New Implicit Interest Rate shall apply to the Initial Purchase Price from and after the date hereof and to the Supplemental Purchase Price."

8. The text of Paragraph G of the Schedule is deleted in its entirety and replaced by the following:

"Lessee shall have no right to early terminate this Lease except as provided in Paragraph I of the Schedule as amended by Section 9 of this First Amendment."

9. A new Paragraph I to the Schedule is added and shall read as follows:

"I. Conversion Right.

In the event Lessee is not in default and elects to sell the Aircraft to a third party not affiliated with Lessee, Lessee shall have such right subject to the following terms and conditions:

(a) Lessee shall notify Lessor at least 60 days prior to any such sale,

(b) Lessee shall agree to convert the Balance Due as of the date of such sale to an unsecured term loan pursuant to a promissory note substantially

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in the form of Exhibit G attached hereto ("Term Loan"),

(c) Lessee shall actually sell the Aircraft to such third party prior to the date of the conversion,

(d) Lessee covenants and agrees that prior to and as a condition to any such sale of the Aircraft, in the event Lessee shall have previously granted a security interest, mortgage, deed of trust, lien, charge or encumbrance of any kind on any of its property, real or personal, tangible or intangible to the Lenders under the Loan Facility (with respect to indebtedness under the Loan Facility), Lessee shall grant to Lessor a security interest in such property, and such security interest shall: (i) have the same priority in such property as the other Lenders under the Loan Facility and (ii) grant Lessor a share in the liquidation proceeds in the proportion that the then Balance Due under this Lease bears to the principal amount outstanding under the Loan Facility,

(e) payments under the Term Loan shall be due on the remaining payment dates and in the amounts set forth in Amended Annex I, unless the New Implicit Interest Rate shall be adjusted pursuant to subparagraph (f) of this Paragraph I, in which case the loan payment amounts shall be revised to reflect such change in the New Implicit Interest Rate, and

(f) the interest rate for the Term Loan shall be the following: (i) if the conversion occurs within twenty-four months of the date hereof, the interest rate shall be .10% per annum over the New Implicit Interest Rate, (ii) if the conversion occurs more than twenty-four but less than sixty-one months from the date hereof, the interest rate shall be .05% per annum in excess of the New Implicit Interest Rate, and (iii) if the conversion occurs after the sixtieth month from the date hereof, the interest rate shall be the New Implicit Interest Rate. For purposes of this Paragraph, a month shall be calculated as follows: If the closing hereof occurs November 15, 1989, month 1 shall be November 15, 1989 through December 14, 1989, month 2 shall be December 15, 1989 through January 14, 1990, etc."

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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10. Paragraph H of the Schedule is hereby amended as follows:

A. In subparagraph (a), the reference to "59.2%" is deleted and replaced with "61%".

B. In subparagraph (b), on the second to last line, the reference to "38.6%" is deleted and replaced with "40.9749%".

11. The effectiveness of this First Amendment is expressly conditioned upon the execution and closing of that certain Lease Intended for Security dated on or about the date hereof between Lessor and Lessee with respect to the Gulfstream GIII Aircraft described therein.

12. Except as is herein specifically amended, all of the terms, covenants, and provisions of the Lease remain in full force and effect.

13. All defined terms not otherwise defined herein shall have the same meaning as in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Lease as of the day and year written above.

THE GREYHOUND CORPORATION

BA LEASING & CAPITAL CORPORATION

By: [Signature] \$
E. Lake

By: [Signature]
David E. Thompson

Title: Vice President-Finance

Title: Vice President

By: [Signature] \$
R. G. Nelson

By: [Signature]
Jonathan S. Hansen

Title: Vice President-Treasurer

Title: Vice President

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EXHIBIT E TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND
BA LEASING & CAPITAL CORPORATION
(Successor to B.A. LEASING CORPORATION)

SUPPLEMENTAL OFFICER'S CERTIFICATE

TO: BA Leasing & Capital Corporation,

Please refer to the Lease dated December 29, 1988 between The Greyhound Corporation and BA Leasing & Capital Corporation, successor to B.A. Leasing Corporation. Unless otherwise defined herein, or the context hereof otherwise requires, terms which are defined or defined by reference therein shall have the same meanings when used herein.

The undersigned, the Vice-President-Treasurer of Lessee, on behalf of Lessee, does hereby certify to you as follows:

1. That it has inspected, received, approved and accepted delivery of the Avionics under the Lease.
2. That the Avionics are subject to and governed by all of the provisions of the Lease.
3. That it has paid to the Jet Center, Western Commander, Inc. and Aero Interiors, Inc. for the Avionics the entire purchase price of \$2,896,928.83, which sum excludes any applicable taxes.
4. That it has incurred capitalized interest costs in the amount of \$605,480.00.
5. That it has paid sales or use tax in the aggregate amount of \$1,256,700.55 to Arizona with respect to the Aircraft.
6. That its representations and warranties set forth in Section 1.4 of the Lease are true and correct as of the date hereof as if such warranties were set forth herein in full.
7. That without limiting the requirements of the Lease, the Aircraft and the Avionics are in good order and

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condition and Lessee has no knowledge of any defect therein with respect to design, manufacture, condition or in any other respect.

8. That no Event of Default or Incipient Event of Default has occurred under the Lease.

IN WITNESS WHEREOF, Lessee has caused this Supplemental Officer's Certificate to be duly executed and delivered by one of its officers thereunto duly authorized this ___ day of November, 1989.

THE GREYHOUND CORPORATION

By: _____
Name Printed: _____
Title: _____
Date: _____

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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Gulfstream
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AMENDED ANNEX I
TO SCHEDULE TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND BA LEASING & CAPITAL CORPORATION

RENTAL PAYMENTS AND BALLOON PAYMENT

<u>Payment Number</u>	<u>Rental Payment Date</u>	<u>Rental Payment Amount</u>	<u>Balloon Payment</u>
1	06/29/89	\$1,270,161.43	
2	05/27/90	\$1,562,451.01	
3	11/27/90	\$1,562,451.01	
4	05/27/91	\$1,562,451.01	
5	11/27/91	\$1,562,451.01	
6	05/27/92	\$1,562,451.01	
7	11/27/92	\$1,562,451.01	
8	05/27/93	\$1,562,451.01	
9	11/27/93	\$1,562,451.01	
10	05/27/94	\$1,562,451.01	
11	11/27/94	\$1,562,451.01	
12	05/27/95	\$1,562,451.01	
13	11/27/95	\$1,562,451.01	
14	05/27/96	\$1,562,451.01	
15	11/27/96	\$1,562,451.01	\$13,742,451.50

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FEDERAL BUREAU OF INVESTIGATION
DEPARTMENT OF JUSTICE
WASHINGTON, D.C. 20535

AIRPORT INFORMATION REPORT

REPORT NO. 100-100000-100000
DATE: 12-2-89

REPORT NO. 100-100000-100000

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EXHIBIT G TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND
BA LEASING & CAPITAL CORPORATION

\$ _____ Date: _____

PROMISSORY NOTE

FOR VALUE RECEIVED, THE GREYHOUND CORPORATION, an Arizona corporation, ("Maker"), hereby promises to pay to BA LEASING & CAPITAL CORPORATION, a California corporation ("Payee"), or order ("Holder"), at P.O. Box 37073, San Francisco, California 94137, Attn: Accounts Receivable Dept. 5810, or at such other place as Holder hereof may from time to time designate in writing, the principal sum of [Balance Due as of the date hereof under the Lease], (the "INDEBTEDNESS"), together with interest from the date hereof on the unpaid principal balance as hereafter provided, plus all costs and expenses payable hereunder. This Note is delivered in accordance with the Schedule to that certain Lease dated as of December 29, 1988 between Maker and Payee. Terms not otherwise defined herein shall have the meanings given them in the Lease.

1.0 Interest on the outstanding unpaid principal balance of the INDEBTEDNESS shall accrue at a rate equal to [9.8734% per year, subject to adjustment as provided in Paragraph I of the Schedule to the Lease] (the "Interest Rate"), compounded semi-annually.

2.0 Principal and interest payments, in the aggregate, shall be paid on the dates and in the amount set forth in Attachment I attached hereto and incorporated herein by reference: provided, however, that: (a) the payments set forth in Attachment I are subject to revision pursuant to the terms of Paragraph 1 of the Schedule to the Lease, and (b) Maker shall not be obligated to make payments indicated on Attachment I to the extent Maker had previously made such payments under the Lease.

3.0 All payments that are due on a Saturday, Sunday or a holiday shall be deemed payable on the next business day of Holder.

4.0 All payments hereunder shall be applied first to costs and fees owing hereunder, second to the payment of late charges, third, to payment of accrued interest and next to the payment of principal. All principal and interest due hereunder is payable in lawful money of the United States of America.

5.0 Maker shall have no right to prepay this Note.

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6.0 Time is of the essence and upon the occurrence or happening of any of the following events (an "Event of Default"), Maker shall be in default under the terms hereof:

6.1 Failure by Maker to pay promptly as and when due any principal, interest, costs or expenses payable under this Note and such failure continues for five days;

6.2 Maker defaults under any other promissory note, lease, loan agreement or other document or agreement between Maker and Payee or any of its affiliated companies;

6.3 Any event of default under (a) any one or more guaranties of Maker or any of its subsidiaries or (b) any one or more other agreements involving the borrowing of money or the advance of credit to which Maker or any of its subsidiaries may be a party, the principal amount of which exceed \$15,000,000 in the aggregate, if such default gives to the holder of the obligation concerned the right to accelerate the indebtedness or if such default consists of the nonpayment of principal or interest when due;

6.4 Maker or any of its Principal Subsidiaries (as defined below) shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall file any petition or answer seeking for itself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, order for relief or similar relief under any present or future statute, law or regulation, or shall file any answer admitting or not contesting the material allegations of a petition filed against Maker or such Principal Subsidiary in any such proceeding, or shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Maker or such Principal Subsidiary or of all or any substantial part of the properties of Maker or such Principal Subsidiary, or if Maker or such Principal Subsidiary shall take any action looking to the dissolution or liquidation of Maker or such Principal Subsidiary or a court having jurisdiction in the premises shall enter a decree or order for relief in respect of Maker or such Principal Subsidiary in an involuntary case under federal bankruptcy laws as now or hereafter in effect or any proceeding shall be instituted by or against Maker or any Principal Subsidiary seeking to adjudicate it a bankrupt or insolvent, or seeking liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors, or seeking the entry or an order for relief or the appointment of a receiver, trustee, or other similar official for it or for any substantial part of

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its property; and if instituted against Maker or such Principal Subsidiary, remains undismissed and unstayed for a period of 60 (sixty) days; or Maker or any of its Principal Subsidiaries shall take any corporate action to authorize any of the actions set forth above in this Section;

6.5 Any Reportable Event under Title IV of The Employee Income Security Act of 1974, as amended ("ERISA"); or any other fact or circumstance, which Holder determines in good faith constitutes grounds for the termination of any pension plan as to which Maker has any liability ("Plan") of Maker by the Pension Benefit Guaranty Corporation or for the appointment by an appropriate United States District Court of a trustee to administer any such Plan, should occur and should continue for any thirty (30) days after written notice of such determination shall have been given to Maker by Holder, or any Plan of Maker should be terminated within the meaning of ERISA or a trustee should be appointed by the appropriate United States District Court to administer any Plan of Maker, or the Pension Benefit Guaranty Corporation should institute proceedings to terminate any Plan of Maker or to appoint a trustee to administer any such Plan and, upon the occurrence of any of the foregoing, the aggregate amount of Maker's vested unfunded liability under all such Plans exceeds \$25,000,000 and such liability is not covered by insurance;

6.6 A default by Maker occurs permitting acceleration under the Amended and Restated Loan Agreement, dated October 1, 1987, as it may be amended from time to time, among Maker, Bank of America National Trust and Savings Association ("Bank") as agent, and certain lenders ("Lenders"), as long as it exists (the "Loan Facility"); and after it ceases to exist, a default occurs permitting acceleration under the term credit facility containing the most restrictive financial covenants in which Bank is a participant; or

6.7 If Bank is not a participant in any credit facility for Maker, Maker fails to comply with the financial covenants in the last credit facility for Maker in which Bank was a participant.

For purposes of this Section 6, the following terms shall have the following meanings:

"Principal Subsidiary" as used herein shall mean (i) a Restricted Subsidiary or (ii) a directly owned subsidiary of Maker (other than a Restricted Subsidiary) in which Maker has an aggregate investment of at least \$10,000,000; in each case except Pine Top Insurance Company and Pine Top Insurance Company Limited.

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"Subsidiary" means any corporation of which at the time of determination Maker and/or one or more Subsidiaries of Maker owns or controls directly or indirectly more than 50% of the shares of voting stock..

"Unrestricted Subsidiary" means (i) any Subsidiary of Maker which is not as of the date hereof consolidated in the published financial statements of Maker in accordance with generally accepted accounting principals and (ii) any other Subsidiary of Maker acquired after the date hereof which has been designated by resolution of the Board of Directors or Executive Committee of Maker as an Unrestricted Subsidiary (provided that Maker could have, prior to the adoption of Statement of Financial Accounting Standards No. 94 (October 1987) of the Financial Accounting Standards Board of the Financial Accounting Foundation, treated such Subsidiary as an unconsolidated Subsidiary in its published financial statements in accordance with generally accepted accounting principles), in each case unless and until any of the Subsidiaries referred to in the foregoing clauses (i) and (ii) shall be designated by resolution of the Board of Directors or Executive Committee of Maker as a Restricted Subsidiary.

7.0 Upon the occurrence of any Event of Default hereunder, or at any time thereafter, the entire principal balance of the INDEBTEDNESS, irrespective of the maturity date specified herein, together with accrued and unpaid interest thereon and other charges payable hereunder shall, at the election of Holder, and without notice of such election, become immediately due and payable.

8.0 Upon the occurrence of any Event of Default, all costs of collection, including, but not limited to, reasonable attorneys' fees (whether or not suit is required and on appeal and in any bankruptcy case or proceeding) and all expenses incurred in connection with the protection of, or realization on, the security for this Note, may be added to the principal balance of the INDEBTEDNESS hereunder, and shall accrue interest at the rate provided herein.

9.0 Maker covenants and agrees that in the event Maker shall grant a security interest, mortgage, deed of trust, lien, charge or encumbrance of any kind on any of its property, real or personal, tangible or intangible to the Lenders under the Loan Facility (with respect to indebtedness under the Loan Facility), Maker shall at the same time grant to Payee a security interest in such property, and such security interest shall: (a) have the same priority in such property as the other Lenders under the Loan Facility and (b) grant Lessor a share in the liquidation proceeds in the proportion that the then outstanding principal amount under this Note bears to the principal amount outstanding under the Loan Facility.

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10.0 If Maker shall fail to pay any principal, interest, costs or expenses payable hereunder promptly on the due date thereof or upon the occurrence of an Event of Default or upon the maturity hereof (by acceleration or otherwise), the entire unpaid principal sum of the INDEBTEDNESS, together with all costs and expenses payable hereunder, at the option of Holder, shall bear interest, from the date of occurrence of such Event of Default or maturity and after judgment and until collection, at the "Default Rate," such rate being the lesser of the highest interest rate permitted by law or one percent (1%) per annum over the Interest Rate. The Default Rate, when and if applicable, shall be due and payable immediately to Holder without notice or demand.

11.0 Maker agrees that in the event Maker of this Note shall fail to pay any principal, interest, costs or expenses payable hereunder promptly on the due date thereof, or upon the occurrence of an Event of Default, Holder will incur additional expense in collecting the INDEBTEDNESS evidenced by this Note and will suffer damage and loss resulting from such Event of Default. Maker agrees that in such event Holder shall be entitled to damages for the detriment caused thereby, which damages are extremely difficult and impractical to ascertain. Therefore, Maker agrees that the Default Rate (as applied to the unpaid principal balance, accrued interest and costs and expenses incurred) is a reasonable estimate of such damages to Holder, and Maker agrees to pay such sum to Holder upon demand.

12.0 Any delay or omission on the part of Holder in exercising any right hereunder, or under loan, lease, security agreement or assignment agreement, guaranty or any other document or agreement (collectively, the "Collateral Agreements") shall not operate as a waiver of such right, or of any other right. No single or partial exercise of any right or remedy hereunder or under the Collateral Agreements or any other document or agreement shall preclude other or further exercises thereof, or the exercise of any other right or remedy. The acceptance of payment of any sum payable hereunder, or part thereof, after the due date of such payment, shall not be a waiver of Holder's right to either require prompt payment when due of all other sums payable hereunder or to declare an Event of Default for failure to make prompt or complete payment.

13.0 Maker and all endorsers, guarantors and sureties hereof jointly and severally waive presentment, protest, notice of protest, notice of dishonor, diligence in collection.

14.0 Maker and all endorsers, guarantors and sureties consent to: (a) any renewal, extension or modification (whether one or more) of the terms of the Collateral Agreements, including, without limitation, this Note, and any other document or instrument executed in connection therewith,

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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including, without limitation, the terms or time of payment under this Note; (b) the release or surrender, exchange or substitution of all or any part of the security, whether real or personal, or direct or indirect, for the payment hereof or the failure to perfect properly or continue in effect any real or personal property security interest; (c) the granting of any other indulgences to Maker or guarantor(s); and (d) the taking or releasing of other or additional parties primarily or contingently liable hereunder. Any such renewal, extension, modification, release, surrender, exchange or substitution maybe made without notice to Maker or to any endorser, guarantor or surety hereof, and without affecting the liability of said parties hereunder.

15.0 If this Note is now, or hereinafter shall be, signed by more than one party or person, it shall be the joint and several obligation of such parties or persons (including, without limitation, all makers, partners, endorsers, guarantors and sureties), and shall be binding upon such parties and upon their respective successors and assigns.

16.0 Whenever "Holder" is referred to in this Note, such reference shall be deemed to include the successors and assigns of BA Leasing & Capital Corporation, including, without limitation, any subsequent assignee or holder of this Note. All covenants, provisions and agreements by or on behalf of Maker, and on behalf of any makers, endorsers, guarantors and sureties hereof which are contained herein, shall inure to the benefit of the successors and assigns of Holder.

17.0 It is the intention of Maker and Holder to conform strictly to the Interest Law, as defined below, if applicable to this Note. Accordingly, it is agreed that notwithstanding any provision to the contrary in this Note, or in any of the documents securing payment hereof or otherwise relating hereto, the aggregate of all interest and any other charges or consideration constituting interest under applicable Interest Law that is taken, reserved, contracted for, charged or received under this Note, or under any of the other aforesaid agreements or otherwise in connection with this loan transaction, shall under no circumstances exceed the maximum amount of interest allowed by the Interest Law applicable to this loan transaction. If any excess of interest in such respect is provided for, in this Note, or in any of the documents securing payment hereof or otherwise relating hereto, then, in such event:

17.1 The provisions of this paragraph 17 shall govern and control;

17.2 Neither Maker nor Maker's heirs, legal representatives, successors or assigns shall be obligated to pay the amount of such interest to the extent that it is in

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excess of the maximum amount of interest allowed by the Interest Law applicable to this settlement;

17.3 Any interest paid in excess of the maximum interest permissible under law shall be deemed cancelled automatically and, if theretofore paid, shall be credited to principal on this Note by Holder;

17.4 Or, if this Note shall have been paid in full, refunded to Maker; and

17.5 The effective rate of interest shall be automatically subject to reduction to the Maximum Legal Rate of Interest (as defined below), allowed under such Interest Law, as now or hereafter construed by courts of appropriate jurisdiction. To the extent permitted by the Interest Law applicable to this Note, all sums paid or agreed to be paid to Holder for the use, forbearance or detention of the indebtedness evidenced hereby shall be amortized, prorated, allocated and spread throughout the full term of this Note. For purposes of this Note, "Interest Law" shall mean any present or future law of the State of California, the United States of America, or any other jurisdiction which has application to the interest and other charges under this Note. The "Maximum Legal Rate of Interest" shall mean the maximum rate of interest that Holder may from time to time charge and collect from Maker, and under which Maker would have no claim or defense of usury under the Interest Law.

18.0 Maker agrees to pay upon demand all costs and expenses, including attorneys' fees (whether or not suit is required, on appeal, or in any post judgment proceedings or bankruptcy case or proceeding), incurred by Holder of this Note to enforce the terms hereof.

19.0 This Note may not be changed, modified, amended or terminated orally, but only in writing executed by Holder.

20.0 This Note shall be construed under and governed by the laws of the State of California.

21.0 Maker irrevocably and unconditionally submits to the jurisdiction of the Superior Court of the State of California for the County of San Francisco or the United States District Court of the Northern District of California, as Holder hereof may deem appropriate, or, if required, the Municipal Court of the State of California for the County of San Francisco, in connection with any legal action or proceeding arising out of or relating to this Note. Maker also

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waives any objection regarding personal or in rem jurisdiction
or venue.

MAKER:

THE GREYHOUND CORPORATION

By: _____

Title: _____

By: _____

Title: _____

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SDNY_GM_02754573

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

EFTA_00241495

EFTA01261384

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FAA AIRCRAFT REGISTRY
CAMERA NO. 3 DATE: 12 - 2 - 89

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9-1

ATTACHMENT I
TO PROMISSORY NOTE
DATED AS OF _____, 19____
BETWEEN THE GREYHOUND CORPORATION
AND BA LEASING & CAPITAL CORPORATION

LOAN PAYMENTS AND BALLOON PAYMENT

<u>Payment Number</u>	<u>Loan Payment Date</u>	<u>Loan Payment Amount</u>	<u>Balloon Payment</u>
1	06/29/89	\$1,270,161.43	
2	05/27/90	\$1,562,451.01	
3	11/27/90	\$1,562,451.01	
4	05/27/91	\$1,562,451.01	
5	11/27/91	\$1,562,451.01	
6	05/27/92	\$1,562,451.01	
7	11/27/92	\$1,562,451.01	
8	05/27/93	\$1,562,451.01	
9	11/27/93	\$1,562,451.01	
10	05/27/94	\$1,562,451.01	
11	11/27/94	\$1,562,451.01	
12	05/27/95	\$1,562,451.01	
13	11/27/95	\$1,562,451.01	
14	05/27/96	\$1,562,451.01	
15	11/27/96	\$1,562,451.01	\$13,742,451.50

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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OKLAHOMA
OKLAHOMA CITY
NOV 27 11 08 AM '89
FAA AIRCRAFT REGISTRY
CONVAYANCE

FAA AIRCRAFT REGISTRY
CAMERA NO. / DATE: 8-30-89

8

ASSIGNMENT OR REGISTRATION NUMBER	US Government Department of Transportation Federal Aviation Administration
VI-3	
ADDRESS	

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
Aug 14 3 42 PM '89
OKLAHOMA CITY
OKLAHOMA

ASSEMBLY AND CRATING CENTER
SAN FRANCISCO CA 94104

REGISTRATION NUMBER	
REGISTRATION CLASS	
REGISTRATION DATE	
REGISTRATION FEE	

RECEIVED

JUL 05 1989

BANKAMERILEASE GROUP
CONTRACT ADMIN SLS 4612

SDNY_GM_02754578

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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7-1

THE GREYHOUND CORPORATION

Greyhound Tower
Phoenix, Arizona 85077
(602) 248-4000

N88GA

*Pk 2
N449GA*

16 AUG 23 1989

March 14, 1989

Federal Aviation Administration
Aircraft Registry
P. O. Box 25504
Oklahoma City, OK 73125

Attention: AVN 453

Enclosed is our check in the amount of \$20.00 to transfer registration number N88GA from Grumman G-1159 serial number 217 to Gulfstream Aerospace GIV serial number 1085 (currently assigned registration number N449GA).

GC

Please also assign a new registration number to Grumman G-1159 serial number 217.

Sincerely,
Katherine Behr
Katherine Behr, CLA
Legal Assistant

Enclosure

*original
w/ 88GA*

1:44 PM 4278

20.00 SPC+
O 255 A 03/17/89

FAA AIRCRAFT REGISTRY
CAMERA NO. / DATE: 8-30-89

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CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
AUG 17 1 49 PM '89
OKLAHOMA CITY
OKLAHOMA

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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FAA AIRCRAFT REGISTRY
 CAMERA NO. 3 & DATE: 2-1-89

FORM APPROVED
 OMB NO. 2120-0025
 EXP. DATE 10/31/84

00000001002

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION - NEW YORK AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION		CERT. ISSUE DATE <i>per 6-1</i> JAN 27 '89	
UNITED STATES REGISTRATION NUMBER N 449GA		FOR FAA USE ONLY	
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace G-IV			
AIRCRAFT SERIAL No. 1085			
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. Foreign-owned Corporation			
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) BA LEASING & CAPITAL CORPORATION (Successor by merger to B.A. Leasing Corporation)			
TELEPHONE NUMBER: (415) 622-6280 ADDRESS (Permanent mailing address for first applicant listed)			
Number and street: Two Embarcadero Center			
Route: _____ P.O. Box: _____			
CITY San Francisco	STATE California	ZIP CODE 94111	
<input type="checkbox"/> 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: _____), or:			
CHECK ONE AS APPROPRIATE:			
a. <input type="checkbox"/> A resident alien, with alien registration (Form 1-151 or Form 1-651) No. _____			
b. <input type="checkbox"/> 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			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE <i>[Signature]</i>	TITLE Vice President	DATE 12/31/88
	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 PINX copy of this application must be carried in the aircraft.			

AC FORM 8050-1 (1-83) (2052-90-628-9005)

\$5 0129 01-06-89

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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ACRBA N

VI-D, CONTROL RECORDING

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CONVEYANCE

FILED WITH FAA

AIRCRAFT REGISTRY

JAN 6 12 14 PM '89

OKLAHOMA CITY

OKLAHOMA

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE—RECORDATION		SEE CONVEYANCE NO. _____ FILING DATE: _____
<small>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.</small>		
TYPE OF CONVEYANCE <i>Lease</i>		DATE EXECUTED <i>12-29-88</i>
FROM <i>The Greyhound Corp Lease</i>		DOCUMENT NO. <i>U29599</i>
TO OR ASSIGNED TO <i>B A Leasing Corp Lease</i>		DATE RECORDED <i>1-27-89</i>
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED <i>1</i>
<i>7449 GA</i>		
ENGINES		TOTAL NUMBER INVOLVED <i>2</i>
MAKE(S) <i>Rolls Royce MK611-8</i>		SERIAL NO. <i>16291</i> <i>16292</i>
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)		SERIAL NO.
SPARE PARTS — LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: <i>7449 GA Gulfstream Aerospace G-1V</i> <i>In 1085</i>		
<small>AC FORM 8050-23 (10-78) (0052-00-582-6000)</small>		<small>FAA AC 74-3985</small>

SDNY_GM_02754583

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

MASTER 5-87

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LEASE

Dated as of December 29, 1988

between

THE GREYHOUND CORPORATION
as Lessee

and

B.A. LEASING CORPORATION
as Lessor

I certify this to be a true and correct
copy of the original document.
AERO RECORDS & TITLE CO.

By: *Kathy Griffin*

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Orig to Airc 815 0896 12-29-88

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATES 2 1 89

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OKLAHOMA
OKLAHOMA CITY
Dec 29 11 33 AM '88
FILED WITH FAA
AIRCRAFT REGISTRY
CONVEYANCE

SDNY_GM_02754586

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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LEASE

U29599

This LEASE ("Lease") dated as of December 29, 1988, is between THE GREYHOUND CORPORATION, an Arizona corporation ("Lessee"), with its principal office at Greyhound Tower, Phoenix, Arizona 85077, and B.A. LEASING CORPORATION, a Delaware corporation ("Lessor"), with its principal place of business at Two Embarcadero Center, San Francisco, California 94111.

Lessor agrees to acquire and lease to Lessee and Lessee agrees to hire from Lessor certain personal property (the "Aircraft") described in the Schedule (the "Schedule") attached hereto and made a part hereof, upon the terms and conditions hereinafter set forth:

Section 1. Procurement, Delivery and Acceptance.

1.1 Aircraft. Lessee has ordered the Aircraft pursuant to a purchase order or other contract of sale ("Purchase Agreement") from a vendor ("Vendor"). Prior to the earlier of the time that title to the Aircraft has been transferred by Vendor or the "Delivery Date" (as hereinafter defined) Lessee shall assign to Lessor all the right, title and interest of Lessee in and to the Purchase Agreement by execution and delivery to Lessor of a Purchase Agreement Assignment substantially in the form of Exhibit A hereto. The Delivery Date of the Aircraft shall be the date on which the Aircraft is received by Lessee. Lessor agrees to accept the assignment and, subject to the conditions of Section 1.2, assume the obligations of Lessee under the Purchase Agreement to purchase and pay for the Aircraft, but no other duties or obligations of Lessee thereunder; provided, however, that Lessee shall remain liable to Vendor in respect of its duties and obligations in accordance with the Purchase Agreement other than payment of the purchase price to the extent actually paid by Lessor. Lessee represents and warrants in connection with the assignment of any Purchase Agreement that (a) Lessee has the right to assign the Purchase Agreement as set forth herein, (b) the right, title and interest of Lessee in the Purchase Agreement so assigned shall be free from all claims, liens, security interests and encumbrances, (c) Lessee will warrant and defend the assignment against lawful claims and demands of all persons and (d) the Purchase Agreement contains no

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conditions under which Vendor may reclaim title to the Aircraft after delivery, acceptance and payment therefor.

1.2 The obligation of Lessor to pay for the Aircraft is subject to the following conditions, which conditions must be met on the Delivery Date, but no later than December 29, 1988 (unless Lessor agrees to another date with respect to any given condition) in form and substance satisfactory to Lessor:

(a) Upon payment of the Initial Purchase Price, the Vendor shall execute and deliver to Lessor a bill of sale (the "Bill of Sale") with respect to the Aircraft to be sold by it to Lessor on the Delivery Date in the form of Exhibit B hereto;

(b) Lessee shall have accepted the Aircraft by delivering an acceptance certificate (the "Acceptance Certificate") in the form of Exhibit C hereto whereupon (i) the Aircraft shall immediately become subject to and governed by all the provisions of this Lease and (ii) Lessee shall be deemed by delivering the Acceptance Certificate to have reaffirmed each of its representations and warranties set forth in Section 1.4 hereof;

(c) There shall exist no Event of Default (as hereinafter defined), or any condition, event or act, which with notice or lapse of time or both, would become an Event of Default (an "Incipient Default"), which has not been remedied or waived;

(d) Lessor shall have received an opinion of legal counsel acceptable to Lessor substantially in the form of Exhibit E hereto;

(e) Lessor shall have received a certificate of the Secretary or an Assistant Secretary of Lessee as to resolutions of its Board of Directors (or other evidence satisfactory to Lessor of the due authorization by it of the transaction evidenced by this Lease and any related documents to which it is a party), its corporate charter and bylaws, copies of all of which shall be attached to such certificate and certified as true and correct, all evidencing its corporate authority to enter into and perform its obligations under this Lease and any related documents to which it is a party;

(f) Lessor shall have received a certificate as to the incumbency of the person or persons authorized to execute and deliver this Lease and any other agreements or documents required hereunder on behalf of Lessee, including the signatures of such persons;

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- (g) Lessor shall have received certificates of insurance, loss payable endorsements, or other evidence acceptable to Lessor that Lessee has complied with the provisions of Section 7 of this Lease;
- (h) Lessor shall have received evidence that all documents have been filed with the FAA and in all jurisdictions necessary to properly perfect Lessor's interest in the Aircraft;
- (i) Lessor shall have received evidence that the Aircraft is free and clear of all claims, liens, security interests and encumbrances; and
- (j) Lessor shall have received such other documents as may be reasonably requested by Lessor.

If any of the foregoing conditions have not been met, or waived by Lessor, with respect to the Aircraft on or prior to the Delivery Date, Lessor will not have any obligation to Lessee to pay the Purchase Price for the Aircraft.

1.3 Avionics and Use Tax. At one time on or before August 31, 1989, Lessor shall reimburse Lessee for the sum of (a) the cost of the Avionics (as defined in the Schedule), provided the cost does not exceed \$3,200,000, and (b) the amount of any use taxes paid by Lessee in respect of the Aircraft to Arizona, three business days after the receipt by Lessor of all the following:

- (a) A Certificate of Lessee in the form of Exhibit E;
- and
- (b) Evidence satisfactory to Lessor that Lessee has made the payments for which it is requesting reimbursement.

The sum of the cost of the Avionics and the use taxes payable to Arizona is hereinafter referred to as the "Supplemental Purchase Price."

1.4 Lessee represents, warrants and covenants with and to Lessor with respect to the Aircraft that (a) to the best of Lessee's knowledge, the Purchase Price of the Aircraft is equal to or less than the fair market value of the Aircraft at the time of the sale; (b) Lessee is a corporation duly organized and validly existing under the laws of Arizona; (c) Lessee is duly qualified and in good standing in Arizona and in each other jurisdiction where the failure so to qualify would materially and adversely affect its business, assets, financial condition, operations or prospects; (d) Lessee has corporate power and authority to enter into and perform its obligations

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under this Lease and each related document to which Lessee is a party; (e) the transaction evidenced by this Lease and each related document to which Lessee is a party have been duly authorized by all necessary corporate action and has been, or prior to the Delivery Date will have been, duly executed and delivered by it, and neither the execution and delivery thereof, nor the consummation of the transactions on its part contemplated thereby, nor its compliance with any of the terms and provisions thereof, (i) requires any approval of stockholders, (ii) contravenes any existing Federal, state or local law, judgment, governmental rule, regulation or order or (iii) contravenes its corporate charter or bylaws or any agreement by which it or any of its property is bound or requires or permits the imposition of a lien upon any of its property; (f) this Lease and each related document to which Lessee is a party is, or upon due execution and delivery thereof will be, the legal, valid and binding obligation of Lessee, enforceable against Lessee in accordance with its terms; (g) all balance sheets and statements of operations, stockholders' equity, changes in financial position and cash flows which have been or shall hereafter be furnished by Lessee to Lessor for the purposes of or in connection with this Lease (including the balance sheet and statement of operations, stockholders' equity and changes in financial position as of September 30, 1988 which have heretofore been delivered by Lessee to Lessor) have been and will be prepared in accordance with generally accepted accounting principles consistently applied throughout the periods involved and do and will present fairly the financial condition of Lessee and its subsidiaries as of the dates thereof and the results of operations for the periods covered thereby; (h) since September 30, 1988 there has been no material adverse change in the financial condition, operations, assets, business or prospects of Lessee.

Section 2. Term, Rent and Payment.

2.1 The term of this Lease as to the Aircraft ("Term") shall commence on the Delivery Date and continue as specified in the Schedule.

2.2 Lessee shall pay to Lessor rental for the Aircraft in the amounts and at the times set forth in the Schedule.

2.3 Rent and all other sums due Lessor hereunder shall be paid in immediately available funds at the principal office of Lessor set forth above.

2.4 This Lease is a net lease and Lessee's obligation to pay all rental, indemnity and other amounts payable hereunder shall be absolute and unconditional under any and all circumstances and, without limiting the generality of the

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foregoing, Lessee shall not be entitled to any abatement or reduction of rent or any setoff against rent, indemnity or other amount, whether arising by reason of any past, present or future claims of any nature by Lessee against Lessor or otherwise. Except as otherwise expressly provided herein, this Lease shall not terminate, nor shall the obligations of Lessee be otherwise affected by reason of any defect in, damage to, or loss of possession or use, obsolescence or destruction, of the Aircraft, however caused, or by the taking or requisitioning of the Aircraft by condemnation or otherwise, or by the invalidity or unenforceability or lack of due authorization or other infirmity of this Lease, or by lack of power or authority of Lessor to enter into this Lease, or by the attachment of any lien, encumbrance, security interest or other right or claim of any third party to the Aircraft, or by any prohibition or restriction of or interference with Lessee's use of the Aircraft by any person or entity, or by the insolvency of or the commencement by or against Lessee of any bankruptcy, reorganization or similar proceeding, or by any other cause, whether similar or dissimilar to the foregoing, any present or future law to the contrary notwithstanding. It is the intention of the parties that all rent, indemnities and other amounts payable by Lessee hereunder shall be payable in all events in the manner and at the times herein provided unless Lessee's obligations in respect thereof have been terminated pursuant to the express provisions of this Lease.

Section 3. Warranties.

3.1 LESSEE ACKNOWLEDGES AND AGREES THAT (a) THE AIRCRAFT IS OF A SIZE, DESIGN, CAPACITY AND MANUFACTURE SELECTED BY LESSEE, (b) LESSEE IS SATISFIED THAT THE SAME IS SUITABLE FOR ITS PURPOSES, (c) LESSOR IS NOT A MANUFACTURER THEREOF OR A DEALER IN PROPERTY OF SUCH KIND AND (d) LESSOR HAS NOT MADE (i) ANY REPRESENTATION OR WARRANTY OR COVENANT, WITH RESPECT TO THE TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, CONDITION, QUALITY, DESCRIPTION, DURABILITY OR SUITABILITY OF THE AIRCRAFT IN ANY RESPECT OR IN CONNECTION WITH OR FOR THE PURPOSES AND USES OF LESSEE OR (ii) ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE AIRCRAFT, IT BEING AGREED THAT ALL RISKS, AS BETWEEN LESSOR, ON THE ONE HAND, AND LESSEE, ON THE OTHER HAND, SHALL BE BORN BY LESSEE. Lessor assigns to Lessee, to the extent assignable, all of its interest, if any, in any warranties, covenants and representations of the manufacturer or vendor of the Aircraft; provided that such assignment shall be effective only when no

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Event of Default has occurred and is continuing; and provided, further, that any action taken by Lessee by reason thereof shall be at the expense of Lessee and shall be consistent with Lessee's obligations pursuant to this Lease.

3.2 Lessee acknowledges and agrees that Lessor has not made any representations and warranties concerning the tax, accounting or legal characteristics of this Lease and that Lessee has obtained and relied on such tax, accounting and legal advice regarding this Lease as it deems appropriate.

Section 4. Possession, Use and Maintenance.

4.1 Lessee shall not: (a) use, operate, maintain or store the Aircraft improperly, carelessly or in violation of any applicable insurance policy or law or regulation of any governmental authority; (b) abandon the Aircraft; (c) sublease the Aircraft or permit the use thereof by anyone other than Lessee or an affiliate of Lessee without the prior written consent of Lessor, which consent shall not be unreasonably withheld; (d) permit the Aircraft to be principally hangered at any location other than the location specified in the Schedule without the prior written consent of Lessor, which shall not be unreasonably withheld; or (e) sell, assign or transfer, or directly or indirectly create, incur or suffer to exist any lien, claim, security interest or encumbrance of any kind on any of its rights hereunder or in the Aircraft, except as contemplated herein.

4.2 Lessee shall, at its own cost and expense, at all times during the term of this Lease (a) maintain, service, repair and overhaul, test or cause the same to be done so as to keep the Aircraft in good operating order, repair, condition and appearance and in compliance with all applicable mandatory regulations, directives and instructions of the FAA and all applicable mandatory maintenance, service, repairs and overhaul manuals and applicable mandatory service bulletins published by any vendor or the manufacturer, (b) take all such steps as may be necessary which are within its power to insure that the Aircraft remains certificated as airworthy by the FAA, (c) maintain all records, logs and other materials in respect of the Aircraft required by the FAA, and (d) retain a copy of this Lease on board the Aircraft at all times.

4.3 Lessee shall not alter the Aircraft or affix or place any accessory, equipment or device on the Aircraft, if such alteration or addition would materially impair the originally intended function or use or reduce the value of the Aircraft.

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All repairs, parts, supplies, accessories, equipment and devices furnished, affixed or installed to or on the Aircraft, (including but not limited to the Avionics) excluding temporary replacements, shall thereupon become subject to the security interest of Lessor. If no Event of Default exists, Lessee may remove, at its expense, any such accessories, equipment and devices (excluding the Avionics) at the expiration of the term of this Lease; provided, that such parts, accessories, equipment or devices are readily removable; and, provided, further, that such removal will not impair the originally intended function or use of the Aircraft.

4.4 If Lessor supplies Lessee with labels, plates or other markings, stating that the Aircraft is leased from or subject to a security interest of Lessor, Lessee shall affix and keep the same upon a prominent place on the Aircraft during the term of this Lease.

4.5 Lessor shall have the right, at Lessee's expense, at all reasonable times, upon notice to inspect the Aircraft and observe its use.

Section 5. General Tax Indemnity.

5.1 Lessee agrees to pay or reimburse Lessor for, and to indemnify and hold Lessor harmless from, all fees (including, but not limited to, license, documentation, recording or registration fees), and all sales, use, gross receipts, personal property, occupational, value added or other taxes, levies, imposts, duties, assessments, charges or withholdings of any nature whatsoever, together with any penalties, fines or additions to tax, or interest thereon (all of the foregoing being hereafter referred to as "Impositions"), arising at any time prior to or during the term of this Lease, or upon any termination of this Lease or upon the return of the Aircraft to Lessor and levied or imposed upon Lessor directly or otherwise, by any Federal, state or local government or taxing authority in the United States or by any foreign country or foreign or international taxing authority upon or with respect to (a) the Aircraft, (b) the exportation, importation, registration, purchase, ownership, delivery, condition, lease, assignment, storage, transportation, possession, use, operation, maintenance, repair, return, sale, transfer of title or other disposition thereof, (c) the rentals, receipts, or earnings arising from the Aircraft, or (d) this Lease or any payment made hereunder, excluding, however, taxes measured by Lessor's net income (including minimum taxes and taxes on or measured by items of tax preference) imposed or levied by the United States or any state thereof but not excluding any such net income taxes which relieve Lessee or Lessor from the payment of any

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Impositions (whether by credit, reduction, set-off or otherwise) which Lessee would otherwise have been obligated to pay, reimburse or indemnify under this Lease.

5.2 Lessee agrees to pay on or before the time or times prescribed by law any Impositions (except any Impositions excluded by Section 5.1); provided, however, that Lessee shall be under no obligation to pay any such Imposition so long as (i) Lessee is contesting such Imposition in good faith and by appropriate legal proceedings, (ii) adequate reserves in respect of such contested Imposition have been established and are being maintained by Lessee in accordance with generally accepted accounting principles and (iii) the nonpayment thereof does not, in the opinion of Lessor adversely affect the interest of Lessor with respect to the Aircraft. If any Impositions (except any Impositions excluded by Section 5.1) shall have been charged or levied against Lessor directly and paid by Lessor, Lessee shall reimburse Lessor as appropriate, on presentation of an invoice therefor.

5.3 If Lessor shall not be entitled to a corresponding and equal deduction with respect to any Imposition which Lessee is required to pay or reimburse under Sections 5.1 or 5.2 and which payment or reimbursement constitutes income to Lessor then Lessee shall also pay Lessor, as appropriate, the amount of any Impositions (including any Impositions otherwise excluded by Section 5.1 hereof) which Lessor is obligated to pay in respect of (a) such payment or reimbursement by Lessee and (b) any payment by Lessee made pursuant to this Section 5.3.

5.4 Lessee shall properly prepare and file any reports or returns which may be required with respect to the Aircraft. If Lessor is obligated to file any reports or returns, then Lessee shall prepare the same and forward them to Lessor with detailed instructions as to how to comply with all applicable filing requirements.

Section 6. Risk of Loss; Waiver and Indemnity.

6.1 If the Aircraft shall be or become worn out, lost, stolen, destroyed, irreparably damaged, from any cause whatsoever, damaged beyond economic repair, rendered permanently unfit for normal use for any reason whatsoever, damaged so as to result in an insurance settlement on the basis of a total loss or a constructive or compromised total loss, or taken or requisitioned by condemnation or otherwise or, as a result of any rule, regulation, order or other action of a governmental body having jurisdiction, the use in normal operation of the Aircraft shall have been prohibited for a

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The following information was obtained from the FAA Aircraft Registry on 2/1/89 regarding the aircraft described in the above captioned report. The aircraft is registered to the name and address shown below. The aircraft is a Cessna 441B and is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below.

The aircraft is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below.

The aircraft is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below.

The aircraft is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below. The aircraft is currently registered to the name and address shown below.

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period of more than 90 consecutive days (any such occurrence being hereinafter called a "Casualty Occurrence") prior to or during the term of this Lease, Lessee shall give Lessor prompt notice thereof. On the first Rental Payment Date (as set forth in the Schedule) following such Casualty Occurrence or, if there is no such rental payment date, 30 days after such Casualty Occurrence, Lessee shall pay to Lessor an amount equal to the then Balance Due (as hereinafter defined). The "Balance Due" is the sum of:

(a) any and all amounts which under the terms of this Lease may be then due or which may have accrued to such Rental Payment Date (computing the rental for any number of days less than a full rental period by multiplying the rental for such rental period by a fraction of which the numerator is such number of days and the denominator is the total number of days in such full rental period); plus

(b) the sum of (i) the present value, as of such Rental Payment Date of the amount of each Initial Rental Payment Amount (as set forth in the Schedule), which would otherwise have accrued hereunder from such Rental Payment Date to the end of the Term of this Lease, (ii) the present value, as of such Rental Payment Date, of the amount of the Initial Balloon Payment (as set forth in the Schedule), (iii) the present value, as of such Rental Payment Date, of the amount of each Supplemental Rental Payment Amount (as defined in the Schedule) which would otherwise have accrued hereunder from such Rental Payment Date to the end of the Term of this Lease, and (iv) the present value, as of such Rental Payment Date, of the amount of the Supplemental Balloon Amount (as defined in the Schedule). The present values set forth in this paragraph are to be computed in under clauses (i) and (ii) by discounting at the Implicit Interest Rate (as defined in the Schedule) and under clauses (iii) and (iv) by discounting at the Supplemental Interest Rate (as defined in the Schedule).

Upon the making of such payment by Lessee in respect of the Aircraft, the remaining scheduled rental payments and the Balloon Payment shall cease to accrue. If Lessor has received the amount payable with respect to the Casualty Occurrence and no Event of Default or Incipient Default exists, Lessee shall be entitled to receive from Lessor the proceeds of any recovery in respect of the Aircraft from insurance or otherwise ("Casualty Recoveries"); and Lessor, subject to the rights of any insurer insuring the Aircraft as provided herein, shall execute and deliver to Lessee, or to its assignee or nominee, a quitclaim bill of sale (without representations or warranties except that the Aircraft is free and clear of all claims, liens, security interests and other encumbrances by or in favor

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SECRETARY OF THE AIR FORCE
WASHINGTON, D. C. 20330
MEMORANDUM FOR THE SECRETARY OF THE AIR FORCE
SUBJECT: [Illegible]

[Illegible text]

[Illegible text]

[Illegible text]

[Illegible text]

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of any person claiming by, through or under Lessor) for the Aircraft, and such other documents as may be required to release the Aircraft from the terms of this Lease, in such form as may reasonably be requested by Lessee, all at Lessee's expense. If an Event of Default or Incipient Default exists, Lessor shall hold the Aircraft and any Casualty Recoveries as additional collateral hereunder, subject to the provisions of Section 11.2 hereof. Except as hereinabove in this Section 6.1 provided, Lessee shall not be released from its obligations hereunder in the event of, and shall bear the risk of, any Casualty Occurrence to the Aircraft prior to or during the term of this Lease.

6.2 Lessee waives and releases any claim now or hereafter existing against Lessor on account of, and shall indemnify, reimburse and hold Lessor harmless from, any and all claims (including, but not limited to, claims relating to trademark or patent infringement and claims based upon negligence, strict liability in tort, violation of Laws, statutes, rules, codes or orders or claims arising out of any loss or damage to any property or death or injury to any person), losses, damages, obligations, penalties, liabilities, demands, suits, judgments or causes of action, and all legal proceedings, and any costs or expenses in connection therewith, including allocated charges, costs and expenses of internal counsel of Lessor and any other attorneys' fees and expenses incurred by Lessor, which may be imposed on, incurred by or asserted against Lessor in any way relating to or arising in any manner out of (i) the registration, purchase, taking or foreclosure of a security interest in, ownership, delivery, condition, lease, assignment, storage, transportation, possession, use, operation, return or other disposition of the Aircraft, prior to, during or after the term of this Lease, or which may be attributable to any defect therein, arising from the material or any article used therein or from the design, testing or use thereof, or from any maintenance, service, repair, overhaul or testing thereof regardless of when such defect shall be discovered, whether or not the Aircraft is in the possession of Lessee and no matter where it is located or (ii) this Lease or any other related document, the enforcement hereof or thereof or the consummation of the transactions contemplated hereby or thereby.

Section 7. Insurance.

7.1 Lessee, at its own cost and expense, shall keep the Aircraft insured against all risks, in no event for less than the amount set forth in Section 6.1(b) and shall maintain public liability insurance against such risks and for such amounts as Lessor may reasonably require. All such insurance shall be in such form and with such companies as Lessor shall

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reasonably approve, shall specify Lessor as additional insured and shall provide that such insurance may not be cancellable as to Lessor (including for failure to pay premiums) or altered in any way which would affect the interest of Lessor without at least thirty days' prior written notice to Lessor. All liability insurance shall be of the "occurrence" type and shall be primary, without right of contribution from any other insurance carried by Lessor. All insurance covering loss or damage to the Aircraft shall contain a "breach of warranty" provision (including a clause stating that the policy shall not be invalidated as against Lessor by reason of any action or failure to act of Lessee or any other person) satisfactory to a Lessor, shall provide for a waiver of any right of setoff, recoupment, counterclaim or any other deduction, by attachment or otherwise, with respect to any liability of Lessee and shall provide that all amounts payable by reason of a Casualty Occurrence with respect to the Aircraft shall be payable solely to Lessor.

7.2 Lessee shall furnish Lessor on the Delivery Date and at least once during each calendar year during the term of this Lease for each policy maintained by Lessee pursuant to Section 7.1 hereof, an insurance certificate signed by an independent insurance expert (which may be Lessee's insurance carrier), certifying that the insurance required by Section 7.1 (which shall be specifically referred to in such certificate) is in full force and effect and adequately protects the interests of Lessor. Such insurance certificate shall provide that (i) the independent insurance expert will advise Lessor in writing promptly of any default in the payment of any premium and of any other act or omission on the part of Lessee of which such independent insurance expert has knowledge and which might invalidate or render unenforceable in whole or in part any insurance on the Aircraft, (ii) the independent insurance expert undertakes to advise Lessor in writing as soon as such independent insurance expert has knowledge that any insurance carried and maintained pursuant to Section 7.1 will not be renewed by the applicable underwriters and (iii) the broker undertakes that no insurance provided pursuant to Section 7.1 shall expire or terminate prior to 30 days after Lessor has received written notice thereof.

Section 8. Default.

8.1 The following shall constitute events of default (each an "Event of Default") hereunder:

- (a) Lessee fails to make any payments to Lessor when due hereunder and such failure shall continue for five days;

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(b) Any representation or warranty of Lessee contained herein or in any document furnished to Lessor in connection herewith is incorrect, incomplete or misleading in any material respect when made;

(c) Lessee fails to comply with any of its obligations under Section 7.1 hereof, assigns this Lease or any of Lessee's rights or obligations hereunder other than as permitted in Section 10 hereof;

(d) Lessee fails to observe or perform any other covenant or agreement or warranty made by Lessee hereunder and such failure continues for 10 days after written notice thereof from Lessor;

(e) Any indebtedness or other obligation of Lessee exceeding in the aggregate \$20,000,000 is not paid or repaid when due (or within any applicable period of grace allowed by the terms of the agreements or instruments constituting or evidencing the same), whether by acceleration or otherwise, or, if payable or repayable on demand, is not paid or repaid when demanded, or otherwise becomes due or capable of being declared due or accelerated prior to its stated maturity;

(f) Lessee becomes insolvent or generally fails to pay, or admits in writing its inability to pay, its debts as they become due; or makes an assignment for the benefit of creditors; or files or brings any petition, case or action under any bankruptcy, reorganization, insolvency or moratorium law, or any other law or laws for the relief of, or relating to, debtors; or takes any corporate action to authorize, or in furtherance of, any of the foregoing;

(g) Any involuntary petition, case or action is filed or brought against Lessee under any bankruptcy, reorganization, insolvency or moratorium law or any other law or laws for the relief of, or relating to, debtors, or any receiver, trustee, custodian or similar official is appointed to take possession of all or a substantial portion of the properties of Lessee, and such petition, case, action or appointment is consented to, or acquiesced in by Lessee or is not set aside, dismissed or withdrawn or otherwise ceases to be in effect within 60 days from the date of said filing, bringing or appointment;

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SDNY_GM_02754613

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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EFTA01261424

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(h) Lessee or any other person takes steps to terminate a pension plan, if, as a result of such termination, Lessee could be required to make a contribution to such pension plan, or could incur a liability or obligation to such pension plan, in excess of \$20,000,000;

(i) A contribution failure occurs with respect to any pension plan as to which Lessee has any liability which contribution failure is sufficient to give rise to a lien under Section 302(f) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA");

(j) A default by Lessee occurs permitting acceleration under the Amended and Restated Loan Agreement, dated October 1, 1987, as it may be amended from time to time, among Lessee, Bank of America National Trust and Savings Association ("Bank") as agent, and certain lenders, as long as it exists; and after it ceases to exist, a default occurs permitting acceleration under the credit facility containing the most restrictive financial covenants in which Bank is a participant; or

(k) If Bank is not a participant in any credit facility for Lessee, Lessee fails to comply with the financial covenants in the last credit facility for Lessee in which Bank was a participant.

8.2 If any Event of Default occurs, Lessor shall have the rights, options and remedies of a secured party and, without limiting the foregoing, Lessor also may exercise in any order one or more or all of the remedies hereinafter set forth (it being understood that no remedy herein conferred is intended to be exclusive of any other remedy or remedies, but each and every remedy shall be cumulative and shall be in addition to every other remedy given herein or now or hereafter existing at law or in equity or by statute):

(a) Lessor may proceed by appropriate court action or actions either at law or in equity, to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or

(b) Lessor may by notice in writing to Lessee terminate this Lease, but Lessee shall remain liable as hereinafter provided; and Lessor may, at its option, do any one or more of the following: (i) declare the aggregate Balance Due with respect to the Aircraft to be immediately due and payable, and recover any damages and expenses in addition thereto which Lessor shall have sustained by reason of the breach of any covenant, representation or

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warranty contained in this Lease (other than for the payment of scheduled rental); (ii) enforce the security interest given hereunder; (iii) enter upon the premises where the Aircraft may be and take possession of the Aircraft; and (iv) require Lessee to return the Aircraft as provided in Section 9 hereof.

8.3 In addition to the remedies set forth in Section 8.2, if any Event of Default shall occur, Lessor may, but is not required to, sell the Aircraft. Lessor may purchase at such sale. Lessee acknowledges that sales for cash or on credit to a wholesaler, retailer or user of the Aircraft or at public or private auction, are all commercially reasonable. Any notice required by law of intended disposition by Lessor shall be deemed reasonable and properly given if given at least 10 days before such disposition.

8.4 The proceeds of such sale or exercise of other remedies shall be applied in the following order:

(a) First, to the payment of costs and expenses of Lessor in exercising remedies, including of foreclosure or suit, if any, and of any sale, and of all other proper expenses, liabilities and advances (including legal expenses and attorneys' fees, whether of special, or allocated time charges of internal, counsel) of Lessor and of all taxes, assessments or liens superior to the lien of these presents, except any taxes, assessments or superior lien subject to which any sale of the Aircraft may have been made;

(b) Second, to the other amounts, except those specified in clause (c) below, which under the terms of this Lease have accrued;

(c) Third, to Lessor to the extent of the aggregate Balance Due, plus any unpaid interest accruing because of the late payment of the Balance Due to the date of distribution; and

(d) Fourth, to the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

If there is a deficiency after Lessor has exercised remedies, Lessee will promptly pay the same to Lessor.

8.5 If Lessee fails to perform any of its agreements contained herein, whether or not an Event of Default exists, Lessor may perform such agreement, and the expenses incurred by Lessor in connection with such performance together with interest thereon shall be payable by Lessee upon demand.

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Interest on expenses so incurred by Lessor, shall accrue as provided in the Schedule from the date such expense is incurred until paid in full.

8.6 Lessee unconditionally and irrevocably appoints Lessor as its true and lawful attorney-in-fact, with full power of substitution, to the extent permitted by applicable law, in its name and stead and on its behalf, for the purpose of effectuating any sale, assignment, transfer or delivery hereunder, if an Event of Default occurs, whether pursuant to foreclosure or power of sale or otherwise, and in connection therewith to execute and deliver all such deeds, bills of sale, assignments, releases (including releases of the Lease on the records of any governmental body) and other proper instruments as Lessor may reasonably consider necessary or appropriate. Lessee ratifies and confirms all that such attorney or any substitute shall lawfully do by virtue hereof. If requested by Lessor or any purchaser, Lessee shall ratify and confirm any such lawful sale, assignment, transfer or delivery by executing and delivering to Lessor or such purchaser, all deeds, bills of sale, assignments, releases and other proper instruments to effect such ratification and confirmation as may be designated in any such request.

Section 9. Return of the Aircraft.

Subject to Paragraph G of the Schedule, if Lessor shall rightfully demand possession of the Aircraft pursuant to this Lease or otherwise, Lessee, at its expense, shall forthwith deliver possession of the Aircraft to Lessor by delivering the Aircraft, in the condition required by Section 4 and as specified in Exhibit F, to Lessor at such place or places as may be specified by Lessor.

Section 10. Assignment.

All or any of the right, title or interest and obligations of Lessor in and to this Lease and the rights, benefits, advantages and obligations of Lessor hereunder, including the rights to receive payment of rental or any other payment hereunder, and the rights, titles and interests in and to the Aircraft, may be assigned or transferred by Lessor at any time, provided such assignment or transfer is made to a party having a net worth in excess of \$75,000,000. Any such assignment or

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transfer shall be subject and subordinate to the terms and provisions of this Lease and the rights and interests of Lessee hereunder. No assignment of this Lease or any right or obligation hereunder may be made by Lessee or any assignee of Lessee without the prior written consent of Lessor.

Section 11. Ownership, Grant of Security Interest and Further Assurances.

11.1 Title to and ownership of the Aircraft shall remain in Lessor as security for the obligations of Lessee hereunder until Lessee has fulfilled all of its obligations hereunder. Lessee grants to Lessor a continuing security interest in the Aircraft and in all proceeds thereof (including insurance proceeds), to secure the payment of all sums due hereunder and the performance of all other obligations hereunder and agrees, at its expense, to do any further act and execute, acknowledge, deliver, file, register and record any further documents which Lessor may reasonably request in order to protect Lessor's title to and first priority security interest in the Aircraft and Lessor's rights and benefits under this Lease.

11.2 If Lessee would be entitled to any amount (including any Casualty Recoveries) or the Aircraft hereunder but for the existence of any Event of Default or Incipient Default, Lessor shall hold such amount or the Aircraft as a part of the collateral granted under Section 11.1 hereof; provided, that, unless remedies of Lessor are exercised with respect thereto under this Lease, Lessor shall cease so to hold such amount or the Aircraft and shall apply such amount or transfer the Aircraft in accordance with the other terms of this Lease if and when there shall no longer be existing any Event of Default or Incipient Default.

11.3 Lessor will not claim depreciation for the Aircraft on its federal tax returns.

Section 12. Late Payments.

Lessee shall pay to Lessor, on demand, interest at the rate set forth in the Schedule on the amount of any payment not made when due hereunder from the date due until payment is made.

Section 13. Effect of Waiver.

No delay or omission to exercise any right, power or remedy

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FAA AIRCRAFT REGISTRY
CAMERA NO. 34 DATE: 8 - 1 - 89

FAA AIRCRAFT REGISTRY
CAMERA NO. 34 DATE: 8 - 1 - 89

FAA AIRCRAFT REGISTRY
CAMERA NO. 34 DATE: 8 - 1 - 89

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CAMERA NO. 34 DATE: 8 - 1 - 89

FAA AIRCRAFT REGISTRY
CAMERA NO. 34 DATE: 8 - 1 - 89

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accruing to a party upon any breach or default of the other party hereunder shall impair any such right, power or remedy nor shall it be construed to be a waiver of any such breach or default, or an acquiescence therein or of or in any similar breach or default thereafter occurring, nor shall any single or partial exercise of any right, power or remedy preclude other or further exercise thereof, or the exercise of any other right, power or remedy, nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character on the part of a party of any breach or default under this Lease must be in writing specifically set forth and must satisfy the requirements set forth in Section 16.

Section 14. Survival of Covenants.

All covenants of Lessee under Sections 1, 2, 3, 4, 5, 6, 8, 9, 11 and 12 and Paragraphs C and G of the Schedule shall survive the expiration or termination of this Lease to the extent required for their full observance and performance.

Section 15. Applicable Law.

THIS LEASE SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF CALIFORNIA WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES.

Section 16. Effect and Modification of Lease.

This Lease exclusively and completely states the rights of Lessor and Lessee with respect to the leasing of the Aircraft and supersedes all prior agreements, oral or written, with respect thereto. No variation or modification of this Lease shall be valid unless in writing and signed by Lessor and Lessee. No variation or modification of this Lease purporting to (i) postpone, modify or forgive, in whole or in part, any rental payment, Balloon Payment, Balance Due, interest or other amount payable hereunder, or modify the definition, or method of calculation, of any rental payment, Balloon Payment, Balance Due, interest or other amount payable hereunder, (ii) release any collateral granted hereunder (except as expressly provided with respect to Casualty Occurrences and early termination in

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Section 6 and Paragraph G of the Schedule), or (iii) modify this sentence shall be valid unless in writing and signed by Lessor and Lessee.

Section 17. Financial Information; Other Reports.

Lessee shall keep its books and records in accordance with generally accepted accounting principles and practices consistently applied. Lessee shall deliver to Lessor: its annual audited financial statements (together with a certificate of the Treasurer of Lessee as to Lessee's compliance with its covenants under this Lease and the absence of Events of Default and Incipient Defaults during the year covered by such financial statement) within 120 days of the end of Lessee's fiscal year; and its quarterly financial statements within 60 days of the end of each such quarter (other than the fourth quarter of each fiscal year). In addition, (i) promptly upon the filing or making thereof, Lessee shall provide to Lessor copies of each filing or report made by Lessee with or to the Securities Exchange Commission on Form 8-K or any successor form of similar import, and (ii) promptly upon learning thereof, Lessee shall provide written notice to Lessor of the occurrence of any Event of Default or Incipient Default. All such information relating to Lessee may be disseminated (a) among Lessor and any person holding an interest in this Lease, (b) to any affiliate, trustee, officer, director, employee or representative of any of the foregoing persons, (c) pursuant to any governmental or judicial request, (d) if required by a law or regulation, (e) if, in the view of the person disseminating the same, disclosure to a regulator is advisable, (f) in connection with the enforcement of rights under this Lease or any other related document and (g) as may be required to answer inquiries directed to the person disseminating such information by creditors or prospective creditors of Lessee.

Section 18. Notices

All demands, notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered or three days after being deposited in the mail, first class postage prepaid, or when delivered to a telegraph office, charges prepaid, addressed to (a) Lessor or Lessee at the address set forth below the signature of such party on the signature page hereof, or at such other address as

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[The following text is extremely faint and largely illegible due to the quality of the scan. It appears to be a multi-paragraph document, possibly a report or a set of instructions, but the specific content cannot be accurately transcribed.]

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may hereafter be furnished in accordance with this Section 18 by either party to the other.

Section 19. Counterparts.

Two counterparts of this Lease have been executed by the parties hereto. One counterpart has been prominently marked "Lessor's Copy." One counterpart has been prominently marked "Lessee's Copy." Only the counterpart marked "Lessor's Copy" shall evidence a monetary obligation of Lessee or shall be deemed to be an original or to be chattel paper for purposes of the Uniform Commercial Code.

Section 20. Truth in Leasing.

THE AIRCRAFT HAS BEEN MAINTAINED AND INSPECTED PURSUANT TO ALL APPLICABLE FEDERAL AVIATION REGULATIONS, AND LESSEE CERTIFIES THAT THE AIRCRAFT HAS BEEN SO MAINTAINED AND INSPECTED IN COMPLIANCE WITH SUCH REGULATIONS.

LESSEE CERTIFIES THAT IT IS RESPONSIBLE FOR THE AIRCRAFT'S STATUS OF COMPLIANCE WITH APPLICABLE MAINTENANCE AND INSPECTION REQUIREMENTS AS SET FORTH UNDER THE FAA REGULATIONS APPLICABLE TO LESSEE'S USE AND OPERATION OF THE AIRCRAFT. IN ADDITION, LESSEE AGREES TO ADVISE LESSOR OF WHICH OF THE REQUIRED FAA MAINTENANCE PROGRAMS IT HAS SELECTED AND AGREES TO PROVIDE LESSOR WITH WRITTEN INSPECTION REPORTS FOR INSPECTIONS ACCOMPLISHED UNDER SAID PROGRAM.

UPON EXECUTION OF THIS LEASE, LESSEE IS SOLELY RESPONSIBLE FOR OPERATIONAL CONTROL OF THE AIRCRAFT AND CERTIFIES AND AGREES TO COMPLY WITH ALL APPLICABLE FAA REGULATIONS NOW IN EFFECT OR SUBSEQUENT FAA REGULATIONS ISSUED DURING THE TERM OF THIS LEASE. LESSEE IS HEREBY ADVISED THAT AN EXPLANATION OF FACTORS BEARING ON OPERATIONAL CONTROL AND PERTINENT FAA REGULATIONS CAN BE OBTAINED FROM THE NEAREST FAA FLIGHT STANDARDS DISTRICT OFFICE, GENERAL AVIATION DISTRICT OFFICE, OR AIR CARRIER DISTRICT OFFICE.

LESSEE AGREES TO KEEP A COPY OF THIS LEASE AGREEMENT IN THE AIRCRAFT AT ALL TIMES DURING THE TERM OF THIS LEASE AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

THE GREYHOUND CORPORATION

By [Signature] 87
Title Vice President-Finance

Address:

By [Signature] 87
Title Vice President-Treasurer

Greyhound Tower
Phoenix, Arizona 85077

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Faint, mostly illegible text, possibly bleed-through from the reverse side of the page. Some words are difficult to discern but appear to include "The following information was obtained from the records of the FAA Aircraft Registry on February 1, 1989." and "The aircraft was registered to [illegible] on [illegible] at [illegible]."

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B.A. LEASING CORPORATION

By: James F. Smith

Title: Assistant Vice President

By: W. H. [unclear]

Title: VP

Address:

Two Embarcadero Center
San Francisco, California 94111
Attention: Contract Administration

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SEARCHED INDEXED
SERIALIZED FILED
AUG 19 1969
FBI - NEW YORK

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SCHEDULE TO LEASE
DATED AS OF December 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND B.A. LEASING CORPORATION

A. Description of Aircraft.

One Gulfstream Aerospace GIV aircraft bearing (with respect to the airframe thereof) FAA Registration No. N449GA and manufacturer's serial no. 1085 together with two Rolls-Royce Model No. MK611-8 engines installed thereon, bearing manufacturer's serial nos. 16291 and 16292 respectively; together with all appliances, parts, instruments, appurtenances, accessories, furnishings, Avionics and other equipment or property incorporated, installed in or attached to said aircraft and engines, including an air conditioning unit. Each of the engines has 750 or more rated takeoff horsepower or its equivalent. "Avionics" shall mean the navigation system and other systems to be installed on the Aircraft and other work to be performed with respect to the Aircraft.

B. Purchase Price.

"Initial Purchase Price" for the Aircraft shall mean \$17,372,434.81.

Supplemental Purchase Price is defined in Section 1.3 of the Lease.

"Purchase Price" shall mean the sum of the Initial Purchase Price and the Supplemental Purchase Price.

C. Rental.

1. During the Term, Lessee shall pay rental for the Aircraft, on the dates and in the amount set forth in Annex I hereto, which by this reference is made a part hereof and of the Lease referred to above ("Aircraft Rent").

2. Lessee shall pay additional rent on the next Rental Payment Date, for each day from the date of the payment of the Supplemental Purchase Price by Lessor to and including the next Rental Payment Date, at the daily equivalent of the Supplemental Interest Rate on the Supplemental Purchase Price.

3. After the Rental Payment Date following the payment of the Supplemental Purchase Price, each remaining Initial Rental Payment Amount shall be increased by an amount (the "Supplemental Rental Payment Amount") which is equal to the sum

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of the following: (a) the amount which is sufficient to amortize the Supplemental Purchase Price minus the Supplemental Balloon Amount in level payments over the remaining Term at the Supplemental Interest Rate, plus (b) interest at the Supplemental Interest Rate on the Supplemental Balloon Amount. The "Supplemental Balloon Amount" shall equal the Balloon Payment minus the Initial Balloon Payment.

4. All payments required hereunder, as well as all other payments due to Lessor under the Lease, shall be received by Lessor not later than 11:00 a.m., San Francisco time on the date due; funds received after that hour shall be deemed to have been received by Lessor on the next following Business Day. As used herein, "Business Day" shall mean a day on which Lessor is open for the purpose of conducting business.

D. Interest on Late Payments.

The interest rate on late payments shall be one percent per annum over the higher of the Implicit Interest Rate or the Supplemental Interest Rate, computed daily on the basis of a 360 day year and actual days elapsed, which computation results in more interest than if a 365 day year were used.

E. Location.

The Aircraft shall be hangered in Phoenix, Arizona.

F. Rates.

The Implicit Interest Rate is 10.536% per annum compounded semi-annually.

The interest rate applicable to the Supplemental Purchase Price ("Supplemental Interest Rate") shall be fixed by Lessor on the date Lessor receives the Certificate required under Section 1.3(a) of the Lease, and shall be calculated on such date by applying to the Supplemental Purchase Price an interest rate equal to 135 basis points above the Treasury yield from page 5 of Telerate (interpolated, if necessary) for the period from the payment of the Supplemental Purchase Price to the end of the Term of this Lease. The Supplemental Interest Rate shall be compounded semi-annually.

G. Early Termination.

If no Event of Default shall exist, Lessee may, by notice

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to Lessor, terminate this Lease with respect to the Aircraft. Such notice shall specify a date (the "Termination Date") with respect to the Aircraft, not more than 120 and not less than 30 days after such notice is given, which shall be a Rental Payment Date on or after the fourth Rental Payment Date. On the Termination Date, Lessee shall pay to Lessor the Termination Value, as defined below, computed as of such date. The Termination Value as of the Termination Date shall be the Balance Due as defined in Section 6.1 of the Lease. Upon the payment of the Termination Value by Lessee in compliance with the provisions of this paragraph, the obligation of Lessee to pay rent hereunder with respect to the Aircraft after the Termination Date shall cease, the Term of the Lease shall end on the Termination Date, and, if all other obligations of Lessee under the Lease have been paid and performed in full, Lessor shall execute and deliver, to Lessee or its assignee or nominee, a quitclaim bill of sale (without representations or warranties except that the Aircraft is free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Lessor) for the Aircraft, and such other documents as may be required to release the Aircraft from the terms of this Lease, in such form as may reasonably be requested by Lessee, all at Lessee's expense.

H. Purchase Provision.

At least six months before the end of the Lease Term ("Sales Period"), Lessee shall notify Lessor of its election of option (a) or (b) below and at the end of the term of the Lease, provided that this Lease has not been earlier terminated, Lessee shall, in accordance with its election:

(a) Purchase the Aircraft for an amount equal to 59.2% of the Purchase Price of the Aircraft (which amount is referred to herein as the "Balloon Payment"); or

(b) Sell the Aircraft to a buyer not affiliated with Lessee and pay to Lessor on the day the Lease terminates for the Aircraft the proceeds of sale (without deductions) of the Aircraft (which sale shall occur on the date the Lease terminates and shall be for cash). If the proceeds received for the Aircraft exceed the amount of the Balloon Payment, Lessor shall remit to Lessee the excess. If the proceeds are less than the Balloon Payment, Lessee shall pay Lessor the difference between the amount of the Balloon Payment and the amount of the sale proceeds; provided, however, Lessee shall not be obligated to pay (excluding sale proceeds) to Lessor an amount which exceeds 38.6% of the Purchase Price of the Aircraft.

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Lessee's election shall be irrevocable at the time made. If Lessee fails to make its election, Lessee shall be deemed to have elected option (a).

If Lessee elects option (b), Lessee shall use its best efforts to obtain a purchaser or purchasers which are not affiliated in any way with Lessee for the Aircraft. Lessee shall hire and pay for sales agents, in the continental United States, as directed by Lessor. Any sale by Lessee shall be for the highest cash bid submitted to Lessee, including any bid submitted by Lessor. Lessor shall not have any responsibility for procuring any purchaser. If, nevertheless, Lessor undertakes any sales efforts, Lessee shall promptly reimburse Lessor for any charges, costs and expenses incurred in such effort, including any allocated charges, costs and expenses of internal counsel or other attorney's fees.

To facilitate the sale of the Aircraft and to assure the best possible sales price for the Aircraft, Lessee, at its expense, shall do, at least, all of the following (which shall be in addition to, and not in limitation of, Lessee's obligations under the Lease, including, without limitation, its obligations to insure the Aircraft and make rental payments). During the first month after the commencement of the Sales Period, Lessee shall deliver the Aircraft at Lessee's expense, to a location or locations designated by Lessor in the continental United States and thereafter zero-time and maintain the Aircraft (including airframe and engines) in first class condition in those location(s). Lessee shall immediately paint, at its expense, the Aircraft in colors as requested by purchasers. Lessee shall allow and pay for unlimited inspection and testing by potential purchasers and Lessor, and shall pay the travel costs for all inspectors and testers, as well as any fees charged by governmental or industry testing agencies and testing companies. Lessee shall fly, at Lessee's expense, the Aircraft roundtrip, insured, to potential purchasers for inspection and testing, as may be requested. Lessee shall promptly provide any information, records or computer printouts requested by Lessor or potential purchasers, including records of all maintenance of or repair to the Aircraft prior to or during the term of this Lease.

Lessee shall be responsible for all costs of sale and shall provide, at Lessee's expense, such equipment configurations, repairs, corrections and modifications as shall be necessary or desirable to Lessor or any purchaser. On behalf of purchasers, Lessee, at its expense, shall store and insure the Aircraft for up to six months after the date the Lease terminates if requested. Lessee shall place the Aircraft in good working condition and meeting all FAA and industry standards. Lessee shall inspect and certify that the Aircraft at the date the

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Lease terminates meets all such requirements and all requirements of the Lease. Lessee shall properly prepare and zero-time the Aircraft for delivery in accordance with all rules or regulations applicable to the Aircraft and insure and deliver the Aircraft, all at Lessee's expense, and otherwise do all things necessary to deliver the Aircraft to purchasers.

If Lessee selects option (b) but is unable to sell the Aircraft to an unaffiliated person during the Sale Period and the amount paid by Lessee to Lessor (including any proceeds of the sale of the Aircraft) pursuant to option (b) is less than the amount specified in option (a), absolute title to the Aircraft shall vest in Lessor, free and clear of any rights of redemption or other rights of Lessee, and Lessee shall, at Lessee's expense, if requested by Lessor, (i) store and insure the Aircraft for six months after the end of the Sales Period and (ii) do any further acts and execute, acknowledge, deliver, file, register and record any further documents which Lessor may reasonably request in order to establish and confirm Lessor's title and rights.

Upon payment of the Balloon Payment (pursuant to option (a) or sales price (pursuant to option b)), as the case may be, and if all other obligations of Lessee under the Lease have been paid and performed in full, Lessor shall execute and deliver, to Lessee, or as directed by Lessee, a quitclaim bill of sale (without representations or warranties except that the Aircraft is free and clear of all claims, liens, security interests and other encumbrances by or in favor of any person claiming by, through or under Lessor) for the Aircraft, and such other documents as may be required to release the Aircraft from the terms and scope of this Lease, in such form as may reasonably be requested by Lessee, all at Lessee's expense.

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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ANNEX I

TO SCHEDULE TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND B.A. LEASING CORPORATION

RENTAL PAYMENTS AND BALLOON PAYMENT

<u>Payment Number</u>	<u>Rental Payment Date</u>	<u>Initial Rental Payment Amount</u>	<u>Initial Balloon Payment</u>
1	6/29/89	\$1,270,161.43	
2	12/29/89	\$1,270,161.43	
3	6/29/90	\$1,270,161.43	
4	12/29/90	\$1,270,161.43	
5	6/29/91	\$1,270,161.43	
6	12/29/91	\$1,270,161.43	
7	6/29/92	\$1,270,161.43	
8	12/29/92	\$1,270,161.43	
9	6/29/93	\$1,270,161.43	
10	12/29/93	\$1,270,161.43	
11	6/29/94	\$1,270,161.43	
12	12/29/94	\$1,270,161.43	
13	6/29/95	\$1,270,161.43	
14	12/29/95	\$1,270,161.43	\$10,284,481.41

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REGISTRATION NO.	TYPE	STATUS
N1001A	C-172	Active
N1002A	C-172	Active
N1003A	C-172	Active
N1004A	C-172	Active
N1005A	C-172	Active
N1006A	C-172	Active
N1007A	C-172	Active
N1008A	C-172	Active
N1009A	C-172	Active
N1010A	C-172	Active
N1011A	C-172	Active
N1012A	C-172	Active
N1013A	C-172	Active
N1014A	C-172	Active
N1015A	C-172	Active
N1016A	C-172	Active
N1017A	C-172	Active
N1018A	C-172	Active
N1019A	C-172	Active
N1020A	C-172	Active

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EXHIBIT A TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND
B.A. LEASING CORPORATION

PURCHASE AGREEMENT ASSIGNMENT

THIS PURCHASE AGREEMENT ASSIGNMENT, dated as of December 29, 1988, is between The Greyhound Corporation, an Arizona corporation ("Assignor"), and B.A. Leasing Corporation, a Delaware corporation ("Assignee").

WHEREAS, Assignor has entered into a purchase agreement, dated as of June 17, 1987, ("Purchase Agreement") between Assignor and Gulfstream Aerospace Corporation ("Vendor"), providing for the sale to Assignor of the aircraft described therein (the "Aircraft");

WHEREAS, Assignor desires that Assignee acquire the Aircraft, as delivered, and lease the Aircraft to Assignor pursuant to the terms of a Lease dated as of December 29, 1988, between Assignor and Assignee (the "Lease");

NOW, THEREFORE, the parties hereto agree as follows:

1. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the Purchase Agreement and the Aircraft. Assignee hereby accepts such assignment.
2. Neither Assignor nor Assignee may amend, modify, rescind, or terminate the Purchase Agreement without the prior written consent of the other party to this Purchase Agreement Assignment.
3. It is agreed that, anything herein contained to the contrary notwithstanding, (a) Assignor shall at all times remain liable to Vendor under the Purchase Agreement to perform all the duties and obligations of the purchaser thereunder to the same extent as if this Purchase Agreement Assignment had not been executed other than payment of the purchase price to the extent actually paid by Assignee, (b) the exercise by Assignee of any of the rights assigned hereunder shall not release Assignor from its duties or obligations to Vendor under

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the Purchase Agreement other than payment of the purchase price to the extent actually paid by Assignee, (c) Assignee shall not be obligated to make any payment other than an amount equal to the purchase price of the Aircraft as shown on the Purchase Agreement and (d) the obligation of Assignee to purchase the Aircraft is conditioned upon acceptance of the Aircraft by Assignor and the fulfillment by Assignor of the conditions set forth in the Lease.

4. At any time and from time to time, upon the written request of Assignee, Assignor agrees to promptly and duly execute and deliver any and all such further documents and take such further actions as Assignee may reasonably request in order to obtain the full benefits of this Purchase Agreement Assignment and of the rights and powers herein granted.

5. Assignor represents and warrants that the Purchase Agreement is in full force and effect and enforceable in accordance with its terms and Assignor is not in default thereunder.

6. Assignor further represents and warrants that (a) Assignor may assign the Purchase Agreement without Vendor's consent or, if not assignable, consent has been obtained in the form of Annex 1 hereto, (b) the right, title and interest of Assignor in the Purchase Agreement so assigned is free from all claims, liens, security interests and encumbrances, (c) Assignor will warrant and defend the assignment against lawful claims and demands of all persons, and (d) the Purchase Agreement contains no conditions under which Vendor may reclaim title to the Aircraft after delivery, acceptance and payment therefor.

7. Assignor further represents and warrants that upon payment of the purchase price of the Aircraft to Vendor and the conveyance of the Aircraft by Vendor pursuant to the Purchase Agreement, Assignee will hold title to the Aircraft free and clear of all claims, charges, liens or encumbrances whatsoever, excepting only the Lease, and Lessee hereby indemnifies and agrees to hold Lessor harmless from all claims, losses, liabilities, demands, suits, judgments or causes of action, and all legal proceedings, and any costs or expenses in connection therewith, including but not limited to the allocated charges, costs and expenses of the Legal Department of Bank of America National Trust and Savings Association, which may result or arise in connection with title to the Aircraft.

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The purpose of this document is to provide information regarding the FAA Aircraft Registry. This document is intended for use by the FAA and its employees. It is not intended for use by the public.

The FAA Aircraft Registry is a database of aircraft registered in the United States. It contains information on the aircraft's make, model, year, and registration number. This information is used by the FAA to enforce aviation regulations and to provide information to the public.

The FAA Aircraft Registry is maintained by the FAA's Aircraft Registry Division. This division is responsible for collecting and maintaining information on all aircraft registered in the United States.

(a) The FAA Aircraft Registry is a database of aircraft registered in the United States. It contains information on the aircraft's make, model, year, and registration number. This information is used by the FAA to enforce aviation regulations and to provide information to the public.

The FAA Aircraft Registry is maintained by the FAA's Aircraft Registry Division. This division is responsible for collecting and maintaining information on all aircraft registered in the United States. The FAA Aircraft Registry is a public resource that provides information on the aircraft's make, model, year, and registration number. This information is used by the FAA to enforce aviation regulations and to provide information to the public.

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IN WITNESS WHEREOF, the parties hereto have caused this Purchase Agreement Assignment to be duly executed as of the day and year first written above.

THE GREYHOUND CORPORATION
(Assignor)

B.A. LEASING CORPORATION
(Assignee)

By _____ By _____

Title _____ Title _____

By _____ By _____

Title _____ Title _____

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FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE 1/27/89

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SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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Annex 1 to
Purchase Agreement
Assignment

December __, 1988

The Greyhound Corporation
Greyhound Tower
Phoenix, Arizona 85077

B.A. Leasing Corporation
Two Embarcadero Center, 28th Floor
San Francisco, California 94111

Gentlemen:

Reference is made to that certain Gulfstream IV Sales Agreement made as of June 17, 1987, by and between the undersigned, Gulfstream Aerospace Corporation, and The Greyhound Corporation (the "Sales Agreement"). The undersigned hereby consents to the assignment of the Sales Agreement by The Greyhound Corporation to B.A. Leasing Corporation, a Delaware Corporation.

Sincerely yours,

GULFSTREAM AEROSPACE CORPORATION

By _____

Title _____

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FAA AIRCRAFT REGISTRY
CAMERA NO. 57 DATE 7-1-89

VI. The FAA is required to provide a copy of this report to the owner of the aircraft and to the FAA. The FAA is also required to provide a copy of this report to the FAA. The FAA is also required to provide a copy of this report to the FAA.

FAA AIRCRAFT REGISTRY

CAMERA NO. 57 DATE 7-1-89

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EXHIBIT B TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND B.A. LEASING CORPORATION

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS, that GULFSTREAM AEROSPACE CORPORATION, a Georgia corporation (hereinafter the "SELLER"), in consideration of the sum of ONE DOLLAR (\$1.00) and other good and valuable consideration to it in hand paid by B.A. LEASING CORPORATION (hereinafter the "BUYER"), the receipt whereof is hereby acknowledged, hereby sells to the BUYER, its successors and assigns, the Aircraft (G-IV, Serial Number 1085), together with the engines installed thereon, described as Rolls-Royce engines, Serial Numbers 16291 (left) and 16292 (right), together also with all appliances, parts, instruments, appurtenance, accessories, furnishings and other equipment of whatever nature installed on said Aircraft pursuant to the Gulfstream IV Sales Agreement dated June 17, 1987 (said aircraft, engines, appliances, parts, instruments, appurtenances, accessories, furnishings, and other equipment being hereinafter collectively called the "Aircraft").

SELLER hereby represents, warrants and agrees that it is the lawful owner of the full legal and beneficial title to the Aircraft; that the Aircraft is free from all liens and encumbrances; that SELLER has the right to sell the same as aforesaid and that SELLER will warrant and defend the sale of the Aircraft and BUYER's title thereto against all claims and demands of all persons.

IN WITNESS WHEREOF, Seller has caused its corporate seal to be hereunto affixed and these presents to be signed by its duly authorized officer this _____ day of _____, 19__.

GULFSTREAM AEROSPACE CORPORATION

By: _____

Its: _____

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STATE OF TEXAS
COUNTY OF DALLAS
NOTARIAL PUBLIC
NOTARY PUBLIC STATE OF TEXAS

BEFORE ME, the undersigned authority, on this day personally appeared _____, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this _____ day of _____, 19____.

NOTARIAL PUBLIC STATE OF TEXAS

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EXHIBIT C TO LEASE
DATED AS OF DECEMBER 29, 1988,
BETWEEN THE GREYHOUND CORPORATION,
AND B.A. LEASING CORPORATION

ACCEPTANCE CERTIFICATE

TO: B.A. Leasing Corporation,

Please refer to the above-captioned Lease. Unless otherwise defined herein, or the context hereof otherwise requires, terms which are defined or defined by reference therein shall have the same meanings when used herein.

Lessee does hereby certify to you as follows:

1. That it has inspected, received, approved and accepted delivery of the Aircraft under the Lease.
2. That the Aircraft is subject to and governed by all of the provisions of the Lease.
3. That its representations and warranties set forth in Section 1.4 of the Lease are true and correct as of the date hereof as if such warranties were set forth herein in full.
4. That without limiting the requirements of the Lease, the Aircraft is in good order and condition and that Lessee has no knowledge of any defect therein with respect to design, manufacture, condition or in any other respect.

IN WITNESS WHEREOF, Lessee has caused this Acceptance Certificate to be duly executed and delivered by one of its officers thereunto duly authorized this 29th day of December, 1988.

THE GREYHOUND CORPORATION

By: _____
Name Printed: _____
Title: _____

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FAA AIRCRAFT REGISTRY
CAMERA NO. 36 DATE 4/89

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FAA AIRCRAFT REGISTRY

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EXHIBIT D TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND B.A. LEASING CORPORATION

B.A. Leasing Corporation
Two Embarcadero Center
San Francisco, California

Attention:

Re: Lease Agreement dated as of December 29, 1988
B.A. Leasing Corporation as Lessor and
The Greyhound Corporation as Lessee

Gentlemen:

The undersigned is counsel for The Greyhound Corporation ("Lessee"), an Arizona corporation, having its principal place of business in Phoenix, Arizona and in such capacity have examined counterparts of the documents executed by Lessee in connection with leasing of certain personal property pursuant to the Lease (the "Lease Agreement") dated as of December 29, 1988, between Lessee and B.A. Leasing Corporation ("Lessor"). We have examined the Lease Agreement, the certificates of officers and representatives of Lessee and such other documents and papers as we have deemed necessary for the expression of the opinions contained herein. In such examinations we have assumed the authenticity of all documents submitted to us as originals, conformity to the original documents of all documents submitted to us as certified or photostatic copies and the authenticity of the originals of such latter documents.

Based on our examinations mentioned above and relying upon statements of fact contained in the documents we have examined, we are of the opinion that:

- (1) Lessee is a corporation duly organized and existing under the laws of the State of Arizona, is qualified to do business in every state in which the quantity or nature of its business or property make such qualification necessary, is in good standing in each such state and has full and adequate corporate powers to carry on and conduct its business as now conducted.
- (2) Lessee has full right, power and authority to execute and deliver the Lease Agreement and perform its obligations thereunder; and the execution and delivery of said

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Lease Agreement by Lessee does not, nor will the observance or performance of any of the provisions of such Lease Agreement, contravene any charter or by-law provision of Lessee or of any indenture, covenant, or agreement of Lessee or affecting any of its properties known to us.

(3) The Lease Agreement has been duly authorized, executed and delivered by and on behalf of Lessee and constitutes the valid and binding agreement of Lessee enforceable against Lessee in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium, reorganization or other similar law affecting creditors' rights generally now or hereafter in effect.

(4) No consent or authorization of any government, governmental body or agency or any subdivision thereof is required in connection with the lawful execution and delivery of the Lease Agreement by Lessee, or the performance by Lessee of its obligations thereunder, or if any such consent or authorization is necessary the same has been obtained.

(5) To our knowledge there are, as of the date hereof, no actions, suits, or proceedings (whether or not purportedly on behalf of Lessee) pending, or to our knowledge, threatened against or affecting Lessee, at law or in equity or before any Federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, which involve the possibility of any judgment, or liability, which items are not fully covered by insurance, or which may result in any material adverse change in the business, operations, properties or assets or in the condition, financial or otherwise, of Lessee, and we have no knowledge of any default on Lessee's part with respect to any order, writ, injunction or decree of any court or Federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, which may result in such material adverse change.

Very truly yours,

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STAFF OF THE AIR FORCE
HEADQUARTERS - WASHINGTON, D.C.
OFFICE OF THE SECRETARY
ATTENTION: AIRCRAFT REGENCY
WASHINGTON, D.C. 20330

TO: SAC, NEW YORK (100-100000)

FROM: SAC, WASHINGTON (100-100000)

SUBJECT: [Illegible]

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IN WITNESS WHEREOF, Lessee has caused this Supplemental Officer's Certificate to be duly executed and delivered by one of its officers thereunto duly authorized this ___ day of _____.

THE GREYHOUND CORPORATION

By: _____
Name Printed: _____
Title: _____
Date: _____

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FAA AIRCRAFT REGISTRY
CAMERA NO. 34 DATE: 8 / 89

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FAA AIRCRAFT REGISTRY
CAMERA NO. 34 DATE: 8 / 89

SDNY_GM_02754662

SUBJECT TO PROTECTIVE ORDER PARAGRAPHS 7, 8, 9, 10, 15, and 17

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EXHIBIT F TO LEASE
DATED AS OF DECEMBER 29, 1988
BETWEEN THE GREYHOUND CORPORATION
AND
B.A. LEASING CORPORATION

RETURN CONDITION

I. Condition. Upon Return to Lessor the Aircraft will:

A. General

- (1) Be clean.
- (2) Have installed the full complement of engines and other equipment, parts and accessories and loose equipment as would remain installed in such Aircraft, and shall be in a condition suitable for operation in commercial service, all installed systems to be fully operational.
- (3) Have in existence a valid and existing Certificate of Airworthiness with respect to the Aircraft issued by the FAA.
- (4) Comply with the manufacturer's original specifications therefore, as revised up to the Expiry Date.
- (5) Have all outstanding airworthiness directives and mandatory orders affecting the Aircraft issued and which require compliance or termination within one (1) year after the redelivery date hereof accomplished, and all pilot discrepancies cleared from the logbook.
- (6) Have installed all applicable vendors' and manufacturers' service bulletin kits installed.
- (7) Be painted as specified by Lessor, to industry standard and acceptable to Lessor.

B. Fuselage, Windows and Doors

- (1) Have fuselage free of major dents and abrasions, scab patches and loose or pulled rivets.
- (2) Have windows properly sealed and free of delamination, blemishes, and crazing.

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[The following text is extremely faint and appears to be bleed-through from the reverse side of the page. It is largely illegible but seems to contain several paragraphs of text.]

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(3) Have doors free-moving, correctly rigged and fitted with serviceable seals.

C. Wings and Empennage

- (1) Have all wings with leading edges free from damage.
- (2) Have all control surfaces waxed and polished to industry standard.
- (3) Have all unpainted cowlings and fairings polished to industry standard.
- (4) Have wings free of fuel leaks, with no temporary repairs.

D. Interior

- (1) Have ceiling, sidewalls and bulkhead panels clean and free of cracks and stains.
- (2) Have all carpets and seat covers in good condition, clean and stain free and meeting FAA fire resistance regulations.
- (3) Have all seats serviceable, in good condition with frames repainted as necessary, and meeting FAA fire standards.
- (4) Have all signs and decals clean, legible, and in English.
- (5) Have all calendar life limited emergency equipment with a minimum of one year life remaining.
- (6) Have all galleys and lavatories clean, free of leaks, with all equipment operational and all damages properly repaired.

E. Cockpit

- (1) Have all decals clean, secure, legible, and in English.
- (2) Have all fairing and instrument panels free of stains and cracks, clean, secure and repainted as necessary.

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- (3) Have floor coverings clean and effectively sealed.
- (4) Have seat covers in good condition, clean and conforming to FAA fire resistance regulations.
- (5) Have seats fully serviceable and frames repainted as necessary.

F. Cargo Compartments

- (1) Have all panels in as good condition as on delivery.
- (2) Have all nets installed and in good condition.

G. Landing Gear and Wheel Wells

- (1) Be clean, free of leaks and repaired as necessary, and coated with corrosion inhibitor.
- (2) Have all decals clean, secure and legible.

H. Corrosion

- (1) Have been, within ninety (90) days prior to return inspected and treated for corrosion in accordance with manufacturer's recommendation, and at return, entire surface of the aircraft will be free from corrosion.
- (2) Have fuel tanks free from contamination and corrosion, and a tank treatment program in operation.

II. Documentation. Lessee will redeliver all of the currently revised:

- A. Current Illustrated Parts Catalogue, including Airframe and Engines on microfilm or hard copy.
- B. Current Maintenance Manual in microfilm or hard copy.
- C. Current Structural Repair Manual on microfilm or hard copy.
- D. Wiring Diagram Manual on microfilm or hard copy.
- E. FAA approved Flight Manual in hard copy.
- F. Flight Handbook in hard copy.
- G. Aircraft Performance Manual in hard copy.
- H. Weight and Balance Manual in hard copy.

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- I. Open Airworthiness and Modifications status in hard copy.
- J. Operational Specifications in hard copy.
- K. Current status of all time controlled, on condition monitored units which are on the aircraft and engines in hard copy.
- L. Cross reference list of operator's part number to manufacturer's part number on microfilm.
- M. One copy of all FAA forms 337 required.
- N. Aircraft and engine Time Status report.
- O. All existing Aircraft and engine historical records in hard copy.
- P. All testing equipment, support equipment, rotatable and expendable spares and itemized in this document.

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ACCEPTANCE CERTIFICATE

TO: B.A. Leasing Corporation,

Please refer to the above-captioned Lease. Unless otherwise defined herein, or the context hereof otherwise requires, terms which are defined or defined by reference therein shall have the same meanings when used herein.

Lessee does hereby certify to you as follows:

1. That it has inspected, received, approved and accepted delivery of the Aircraft under the Lease.
2. That the Aircraft is subject to and governed by all of the provisions of the Lease.
3. That its representations and warranties set forth in Section 1.4 of the Lease are true and correct as of the date hereof as if such warranties were set forth herein in full.
4. That without limiting the requirements of the Lease, the Aircraft is in good order and condition and that Lessee has no knowledge of any defect therein with respect to design, manufacture, condition or in any other respect.

IN WITNESS WHEREOF, Lessee has caused this Acceptance Certificate to be duly executed and delivered by one of its officers thereunto duly authorized this 29th day of December, 1988.

THE GREYHOUND CORPORATION

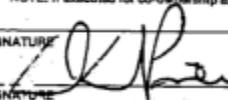
By: *R. G. Nelson* 57
Name Printed: R. G. Nelson
Title: Vice President-Treasurer

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Faint, mostly illegible text, possibly a letter or report, with some visible words like "The following information" and "is being provided".

CONVEYANCE
FILED WITH FAA
AIRCRAFT REGISTRY
Dec 29 11 33 AM '88
OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION DIVISION AIRCRAFT REGISTRATION APPLICATION		00614 CERT. ISSUE DATE 4-1 JAN 27 '89	
UNITED STATES REGISTRATION NUMBER N 449CA		FOR FAA USE ONLY	
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace G IV			
AIRCRAFT SERIAL No. 1085			
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.			
NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.) <p style="text-align: center;">B.A. Leasing Corporation</p>			
ADDRESS (Permanent mailing address for first applicant listed.) Number and street: Two Embarcadero Center, 10th Floor Rural Route: _____ P.O. Box: _____			
San Francisco	STATE CA	ZIP CODE 94111	
<input type="checkbox"/> 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: Check one as appropriate: a. <input checked="" type="checkbox"/> A citizen of the United States; b. <input type="checkbox"/> A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____ c. <input type="checkbox"/> 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 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.			
EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE 	TITLE Vice President	DATE 29 Dec, 1988
	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.			

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OKLAHOMA CITY
OKLAHOMA

DEC 29 11 32 AM '88
FILED WITH FAA
AIRCRAFT REGISTRY
CORVYAN

UNITED STATES OF AMERICA
DEPARTMENT OF TRANSPORTATION
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$ 0080VC THE
UNDERSIGNED OWNER(S) OF THE FULL REGISTRATION
AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED
AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N 4496A**

AIRCRAFT MANUFACTURER & MODEL
GULFSTREAM AEROSPACE GIV

AIRCRAFT SERIAL No.
1085

DOES THIS **29** DAY OF **Dec** 19 **88**
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

3-1
FORM APPROVED
OASD No 2125-0029
EXP DATE 10/31/84

000613
029598

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

**B.A. LEASING CORPORATION
TWO EMBARCADERO CENTER
SAN FRANCISCO, CA 94111**

DEALER CERTIFICATE NUMBER

COPIES
RECORDED
Do Not Write In This Block
FOR FAA USE ONLY
JAN 27 2 34 PM '89
FEDERAL
AVIATION
REGISTRATION

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 **29** DAY OF **Dec** 19 **88**

NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURE(S) (IN INK) (IF EXECUTED FOR CO-SIGNER(S), ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
GULFSTREAM AEROSPACE CORPORATION	<i>[Signature]</i>	SR. VICE PRESIDENT

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 (9-82) (5010-104-020-0002)

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FAA AIRCRAFT REGISTRY
WASHINGTON, DC 20515

OKLAHOMA
OKLAHOMA CITY
Dec 29 - 11 32 AM '88
FILED WITH FAA
AIRCRAFT REGISTRY

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U.S. Department
of Transportation
Federal Aviation
Administration
11-3-88

Mike Monroney
Aeronautical Center

P.O. Box 25504
Oklahoma City, Oklahoma 73125

Gulfstream Aerospace Corp
P.O. Box 2206 B04
SAVANNAH, GA 31402
ATTN: Phil Holt

Retain

Assignment of Registration Mark

United States identification mark N see below has been assigned
to see below aircraft as requested by
you

This manufacturer's assignment of special registration number cannot be
used as an authorization for a number change.

Sincerely,

H. Shepherd	Gulf Stream	model	EIV	SN	1085	449EA
(405) 686-4000	"	"	"	SN	1086	460EA
"	"	"	"	SN	1087	461EA

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FAA AIRCRAFT REGISTRY
CAMERA NO. 37 DATE: 8-1-89

4500 STROBOSCOPE
POB. 10
SOPIS. 10, HAWAIIAN
+ 1000 1000

4500 STROBOSCOPE
POB. 10
SOPIS. 10, HAWAIIAN
+ 1000 1000

4500 STROBOSCOPE
POB. 10
SOPIS. 10, HAWAIIAN
+ 1000 1000

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25 OCT 88 18 58z

UNIT 1 FILENAME: RC0064
INBOUND MESSAGE # 1891
RCV LN 1

FAA AC OKC

GULFAERO SAV
TL F878
10/25/88
FAA AIRCRAFT REGISTRY
OKLAHOMA CITY, OKLAHOMA

THE FOLLOWING NUMBERS ARE ON HOLD WITH FEES PAID. PLEASE ASSIGN
AS FOLLOWS:

GULFSTREAM MODEL GIV S/N 1048	N448GA
GULFSTREAM MODEL GIV S/N 1085	N449GA
GULFSTREAM MODEL GIV S/N 1086	N460GA
GULFSTREAM MODEL GIV S/N 1087	N461GA

PLEASE SEND CONFIRMATION OF ASSIGNMENT TO THE ATTENTION OF THE
UNDERSIGNED.

MANY THANKS.

ARDS.

PHIL HOLT
GULFSTREAM AEROSPACE CORPORATION
P. O. BOX 2206 B04
SAVANNAH, GEORGIA 31402 2206

GULFAERO SAV

FAA AC OKC

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DURATION 125 secs LISTED 13:52 CDT 10/25/88

OCT 25 3 18 58z

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RECORDED
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MISSA CHAPMAN
FEDERAL BUREAU OF INVESTIGATION
WASHINGTON, D.C. 20535

RECEIVED
FBI
OCT 25 3 13 PM '88

DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION

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FBI
OCT 25 3 13 PM '88

OCT 25 3 13 PM '88