

CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of March 24, 2011, between Global Principal Finance Company, LLC, a Delaware limited liability company ("Consignor") and GA Telesis, LLC, a Delaware limited liability company ("Consignor") and GA Telesis, LLC, a Delaware limited liability company ("Consignee").

BACKGROUND

Consignor is the owner of the equipment specified on Schedule A including those parts and components thereof which are specified in any component list attached thereto (each shall be referred to as the "Equipment"). Except as otherwise expressly specified on Schedule A, the Equipment, all parts, components, equipment, material, assemblies, sub-assemblies, avionics, instruments, controls, interior fixtures, maintenance records, technical records and other elements of all kinds currently attached to, installed on, or incorporated, associated or delivered hereunder to Consignee with the Equipment and all items taken in exchange therefor, shall be subject to this Agreement and referred to as the "Consigned Goods".

Consignee is in the business of asset management and marketing aircraft, aircraft engines, aircraft parts, components, and material substantially similar to the Consigned Goods, and Consignor would like to engage Consignee to market for lease, sale or exchange, and to manage and repair the Consigned Goods in accordance with the terms and conditions of this Agreement.

AGREEMENT

A. Engagement; Sales.

1. Sales. Consignor hereby engages Consignee on an exclusive basis to receive, maintain in inventory, market and sell the Consigned Goods in accordance with the terms and conditions of this Agreement. Consignee hereby accepts such engagement and agrees to use its commercially reasonable efforts in its performance hereunder, including the sale of the Consigned Goods at then current market terms and conditions. All Consigned Goods leased, sold or exchanged by Consignee under this Agreement shall be referred to as "Sold Goods" and the parties acquiring Sold Goods shall be referred to as "Customers".

2. Delivery; Receipt of Consigned Goods. Consignee will take possession of the Consigned Goods at 1850 NW 49th Street, Ft. Lauderdale, FL 33309 (the "Delivery Location") on one or more dates specified on Schedule A (each a "Delivery Date"). If the Equipment is located in any location other than the Delivery Location, Consignee will be responsible for arranging for shipment of the Consigned Goods from such then-current location to the Delivery Location as hereinafter specified at Consignee's sole cost and expense and shall be reimbursed pursuant to Section B. 2 herein. Consignee will provide a written receipt to Consignor for the Consigned Goods received at the Delivery

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first appearing above.

Consignor:

Global Principal Finance Company, LLC

By [Signature]

Title [Signature]

Consignee:

GA Telesis, LLC

By [Signature]

Title **Jack Portlock**
Senior Vice President
Chief Financial Officer

SCHEDULE A
TO CONSIGNMENT AGREEMENT

FORM OF EQUIPMENT SCHEDULE

<u>Aircraft Serial Number</u>	<u>Aircraft Model</u>	<u>Delivery Date:</u>
23780	737-300	January 3, 2011

EXECUTION VERSION

**SECOND AMENDED AND RESTATED
TRUST AGREEMENT (MSN 23780)**

dated as of August 16, 2006

among

AARIFS (23780) LLC

and

GLOBAL PRINCIPAL FINANCIAL COMPANY, LLC
collectively, as Owner Participant

and

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION,
as Owner Trustee

One Used Boeing Model 737-3G7 Airframe

Bearing Manufacturer's Serial Number 23780

Together with two CFM56-3B1 Engines

**SECOND AMENDED AND RESTATED
TRUST AGREEMENT (MSN 23780)**

THIS SECOND AMENDED AND RESTATED TRUST AGREEMENT (MSN 23780), dated as of August 16, 2006 (this "**Trust Agreement**"), among **AARIFS (23780) LLC**, a Delaware limited liability company ("**AAR**"), **GLOBAL PRINCIPAL FINANCE COMPANY, LLC** a Delaware limited liability company ("**Global**", **AAR** and **Global**, jointly and severally, collectively, the "**Owner Participant**") and **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, a national banking association, not in its individual capacity, except as expressly stated herein (in such individual capacity, "**Wells Fargo**"), but solely as owner trustee under this Trust Agreement ("**Owner Trustee**"), amends and restates that certain Amended and Restated Trust Agreement dated as of June 15, 2005 between Desert Rainier LLC, a Nevada limited liability company, as beneficiary ("**Desert Rainier**") and Owner Trustee (the "**Previous Trust Agreement**").

RECITALS:

WHEREAS, Boullioun Aircraft Holding Company, Inc., as original owner participant ("**Boullioun**") and First Security Bank, National Association were party to that certain Trust Agreement (MSN 23780) dated August 16, 1999, as supplemented by Trust Agreement Supplement No. 1 (MSN 23780) dated August 24, 1999 (collectively, the "**Original Trust Agreement**") which created, inter alia, the trust that holds title to the Aircraft;

WHEREAS, pursuant to that certain Assignment of Beneficial Interest No. 1 (MSN 23780) dated as of November 6, 2002 Boullioun sold, assigned, conveyed, transferred and set over to Boullioun Portfolio Finance III LLC, a Nevada limited liability company (formerly known as Boullioun Portfolio Finance III, Inc.) ("**Boullioun III**"), as a contribution to the capital of Boullioun III all of its right, title and interest in the Trust Estate;

WHEREAS, pursuant to that certain Assignment of Beneficial Interest No. 2 (MSN 23780) dated as of November 6, 2002 Boullioun III sold, assigned, conveyed, transferred and set over to Desert Rainier all of its right, title and interest in the Trust Estate;

WHEREAS, pursuant to that certain Trust Assignment and Assumption Agreement (MSN 23780) dated as of June 15, 2005 between Desert Rainier, assigned all of its right, title and interest in the Trust Estate to ACG Funding Trust 2005-1, a Delaware statutory trust ("**ACG**");

WHEREAS, contemporaneously herewith, pursuant to that certain Omnibus Beneficial Interest Assignment, Assumption and Lease and Trust Agreement Amendment Agreement (23780) dated as of August 16, 2006 ACG assigns all of its right, title and interest in and to the Trust Estate to Owner Participant;

WHEREAS, each of AAR and Global shall hold a 50% undivided interest in the Trust Estate;

WHEREAS, Owner Trustee and Owner Participant desire to amend and restate the Previous Trust Agreement as provided herein; and

Second Amended and Restated Trust Agreement (MSN 23780)

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

**WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION**, not in its
individual capacity, except as expressly
stated herein, but solely as owner trustee
under the Trust Agreement

By: _____

Name:

Title:


C. Scott Nielsen

Vice President

AARIFS (23780) LLC.,
as Owner Participant

By: _____

Name:

Title:

**GLOBAL PRINCIPAL FINANCE
COMPANY, LLC,**
as Owner Participant

By: _____

Name:

Title:

Second Amended and Restated Trust Agreement (MSN 23780)

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

**WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION**, not in its
individual capacity, except as expressly
stated herein, but solely as owner trustee
under the Trust Agreement

By: _____
Name:
Title:

AARIFS (23780) LLC.,
as Owner Participant

By: John P. Johnson
Name: John P. Johnson
Title: Chief Executive Officer

**GLOBAL PRINCIPAL FINANCE
COMPANY, LLC,**
as Owner Participant

By: _____
Name:
Title:

Second Amended and Restated Trust Agreement (MSN 23780)

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

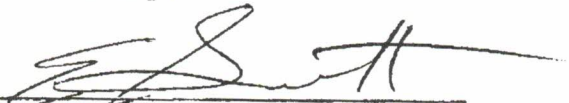
**WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION**, not in its
individual capacity, except as expressly
stated herein, but solely as owner trustee
under the Trust Agreement

By: _____
Name:
Title:

AARIFS (23780) LLC.,
as Owner Participant

By: _____
Name:
Title:

**GLOBAL PRINCIPAL FINANCE
COMPANY, LLC,**
as Owner Participant

By:  _____
Name:
Title:

BENEFICIAL INTEREST ASSIGNMENT AND ASSUMPTION AGREEMENT (23780)

This Beneficial Interest Assignment and Assumption Agreement (23780) (this "Assignment") is dated as of May 10, 2011 by and between AARIFS (23780) LLC, a Delaware limited liability company ("Assignor") and Global Principal Finance Company, LLC, a Delaware limited liability company ("Assignee").

WITNESSETH:

WHEREAS, Assignor, Assignee and Wells Fargo Bank Northwest, National Association ("Wells Fargo"), in its individual capacity and as owner trustee (in its capacity as owner trustee, "Owner Trustee"), have entered into that certain Second Amended and Restated Trust Agreement (MSN 23780), dated as of August 16, 2006 (the "Trust Agreement"). Except as otherwise defined herein, capitalized terms used herein shall have the meanings set forth in the Trust Agreement;

WHEREAS, Assignor desires to assign all of its rights, obligations and ownership in and to the Trust to Assignee;

WHEREAS, AARIFS (23779) LLC, a Delaware limited liability company ("AARIFS 23779") shall accept all of the right, title and interest of Assignee, in and to the trust established pursuant to that certain Second Amended and Restated Trust Agreement (MSN 23779) dated as of August 16, 2006, among Wells Fargo, in its individual capacity and as owner trustee, Assignee and AARIFS 23779 (the "23779 Assignment"); and

WHEREAS, Assignee desires to accept all of Assignor's rights, obligations and ownership in and to the Trust;

NOW, THEREFORE, the undersigned, in consideration of the premises, the payment of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt of which is hereby acknowledged, and the covenants and agreements contained herein, do hereby agree as follows:

1. *Assignment.*

(a) Assignor does hereby sell, convey, assign, transfer and set over unto Assignee, as of the Effective Time (as defined below in Section 1(b)), all of its right, title and interest in, to and under the following, in each case arising from and after the date hereof (collectively, the "Assigned Rights"): (i) the Trust, (ii) the Trust Estate, (iii) the Trust Agreement, as "Owner Participant" thereunder and the other Trust Documents (in each case, as assigned, supplemented or amended through the date hereof, including, without limitation, pursuant to the terms of that certain Omnibus Beneficial Interest Assignment, Assumption and Lease and Trust Agreement Amendment Agreement (23780), dated August 16, 2006, among Assignee, Assignor, Owner Trustee, ACG Funding Trust 2005-1 and Lessee and (iv) the Participation Agreement and the other Operative Documents (each as defined in the Lease Agreement and as assigned, amended

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed as of the day and year first above written.

AARIFS (23780) LLC, as Assignor

By: _____

Name:

Title:

Dany Kleiman

Chief Executive Officer

GLOBAL PRINCIPAL FINANCE COMPANY, LLC, as
Assignee

By: _____

Name:

Title:


Beneficial Interest Assignment & Assumption 23780

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed as of the day and year first above written.

AARIFS (23780) LLC, as Assignor

By: _____
Name:
Title:

GLOBAL PRINCIPAL FINANCE COMPANY, LLC, as
Assignee

By:  _____
Name: Oliver Wong
Title: Vice President

THE UNDERSIGNED, WELLS FARGO BANK
NORTHWEST, NATIONAL ASSOCIATION, hereby
confirms receipt of a copy of, and hereby
acknowledges and consents to the foregoing
Assignment:

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION, in its individual capacity and,
with respect to the Trust Agreement, as Owner
Trustee under the Trust Agreement

By: m e l a
Name: **Michael Arsenault**
Title: **Vice President**

**CERTIFIED COPY
TO BE RECORDED BY FAA**

LEASE TERMINATION

(N158AW)

The undersigned, Wells Fargo Bank Northwest, National Association, as owner trustee, as lessor, and US Airways, Inc., as lessee ("Lessee"), hereby (i) terminate that certain Lease Agreement, which is defined and described on Exhibit A attached hereto, as to all equipment covered thereby, including the Equipment which is also defined and described on Exhibit A attached hereto, (ii) release the Equipment from the terms and conditions of the Lease Agreement, and (iii) discharge any International Interests created by the Lease Agreement and registered against the Equipment.

This Lease Termination may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

[signatures immediately follow on page 2]

I hereby certify that I have compared this document with
the original and it is a true and correct copy thereof.

D. Mc Card

6093322_1.00X



Page 2

Dated as of this 24 day of September, 2010.

Title: _____

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LEASE TERMINATION
(N158AW)
Page 2

Dated as of this 24 day of September, 2010.

**WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, as owner trustee,
as Lessor**

By: _____

Name: _____

Title: _____

US AIRWAYS, INC., as Lessee

By: Thomas T. Weir

Name: Thomas T. Weir
Vice President and Treasurer

Title: _____



US AIRWAYS

September 24, 2010

RE:

Aircraft Registration: N158AW
Aircraft Model: Boeing 737-3G7
Aircraft S/N: 23780

To Whom It May Concern:

I certify that, to the best of my knowledge, aircraft N158AW has not been involved in any known accidents or incidents. The aircraft has been maintained in accordance with the US Airways Maintenance Programs.

Please call me at (480) 693-7237, if you have any questions.

This is certified by:

A handwritten signature in dark ink, appearing to read "Jody Stofleth".

Jody Stofleth
Director Aircraft Records.
Lease Returns
US Airways
4000 E. Sky Harbor Blvd.
Phoenix, AZ 85034