



Direction Entretien Avions
Industriel General Directorate
Maintenance Quality Assurance Department

To whom it may concern

Apollo Aviation Group
848 Brickell Ave - Suite 500
Miami, Florida 33131

Roissy, Tuesday, 28 September 2010

N. réf. : MT.QE 10 10.89/FB

NO ACCIDENT STATEMENT

We hereby the undersigned certify that the aircraft

Model	B747-428
Delivered by	Boeing
On	09 december 1991
Manufacturer Serial Number	SN 25344
Registration	F-GITC
Engines	ESN1 : 704186 ESN2 : 702740 ESN3 : 702482 ESN4 : 702642

APU SN : PCE-900267

Has not been involved in any accident (according to I.C.A.O. definition) including fire or water immersion while it was operated by Air France from dec 09th, 1991 to aug 10, 2010 .

A handwritten signature in black ink, appearing to be "F. Benero".

F. BENERO
B747 Engineering Manager



N. SEMIN
Maintenance Quality Assurance Manager




BP 12253 Tremblay en France F-95704 Roissy Charles de Gaulle Cedex
Tél. : +33 (0)1 48 64 12 45

Société Air France, société anonyme au capital de 1 901 231 625 Euros,
420 495 178 RCS Bobigny
Siège social : 45, rue de Paris 95747 Roissy CDG cedex
www.airfrance.com

AIR FRANCE KLM

F-GITC
28 sept 2010
MSN 25344

Situation according maintenance schedule	See Aircraft Log.
Maintenance schedule information	MS rev13 dated oct 05, 2009 MS TR 15 dated Jan 01, 2010 MS TR 16 dated Feb 02, 2010
Aircraft Log	See AD/CN status provided.
Engine	ENG 1 → SN installed 704186 ENG 2 → SN installed 702740 ENG 3 → SN installed 702482 ENG 4 → SN installed 702642
APU (PWC 901A)	APU SN : PCE900267
P.V.L. STATUS (landing gear life limited parts)	according to ASTRE.
Major Repair :	NIL according to SDR file.
Classified incident :	NIL
Name : F. BENERO B747 Engineering manager	Signature : 

BILL OF SALE

SOCIÉTÉ AIR FRANCE ("Seller"), a corporation organized under the laws of France, is the owner of the full legal and beneficial title to the following equipment, all as described in the Aircraft Parts Purchase Agreement (the "Purchase Agreement") between Seller and INSIGNIA TR-14 AVIATION IRELAND LIMITED ("Buyer") dated as of July 19th, 2010 (collectively, the "Aircraft Parts"):

1. One Boeing Model B747-400 airframe hull bearing manufacturer's serial number 25344.
2. All appliances, parts, instruments, appurtenances, accessories, furnishings or other equipment or property installed in or attached to such airframe.
3. All records and manuals applicable to such airframe.

For and in consideration of the sum of One United States Dollar (US\$1) and other valuable consideration, receipt of which is hereby acknowledged, Seller does hereby sell, grant, transfer, sell, deliver and set over to Buyer and its successors and assignees forever all of Seller's right, title and interest in and to the Aircraft Parts, to have and to hold the Aircraft Parts for its and their use forever.

Seller does sell and transfer to Buyer the Aircraft Parts, in their "as is, where is" condition and otherwise without recourse or warranty by Seller of any nature save as expressly set forth in the Purchase Agreement and the immediately succeeding sentence. Seller hereby represents and warrants to Buyer and its successors and assigns that Seller holds valid and marketable title to the Aircraft Parts and Seller hereby conveys to Buyer on the date hereof title to the Aircraft Parts free and clear of all liens, claims, charges and encumbrances whatsoever and that Seller will warrant and defend such title forever against all claims and demands.

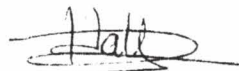
This Bill of Sale shall be governed by the laws of the State of New York.

Capitalized terms used herein but not defined herein shall have the meanings provided in the Purchase Agreement.

IN TESTIMONY WHEREOF we have set our hand and seal this 23rd day of November 2010.

SOCIÉTÉ AIR FRANCE

By:



Patrick HALLUIN

Its:

Aircraft Sales . Leasing Manager
New Aircraft Corp. Fleet Planning

**AMENDED AND RESTATED
SERVICING AGREEMENT**

THIS AMENDED AND RESTATED SERVICING AGREEMENT (this "Agreement"), executed effective as of December 7, 2010, is by and between Insignia TR-14 Aviation Ireland Limited (the "Company"), an Irish private limited liability company, and Apollo Aviation Management Limited, a Bermuda registered company (the "Servicer").

WHEREAS, the Company has previously engaged, and desires to continue to avail itself of the experience, sources of information, advice and assistance of, the Servicer and to have the Servicer perform for it various services in connection with the acquisition of Aircraft Assets (as hereinafter defined) and the Approved Transaction (as hereinafter defined); and

WHEREAS, each of the parties hereto desire to amend and restate the terms of that original servicing agreement of the Company dated as of July 19, 2010 entered into by and among the parties hereto.

NOW THEREFORE, in consideration of the mutual promises and agreements contained in this Agreement and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. Appointment and Responsibilities of the Servicer.

(a) The Servicer shall provide the services specified in Section 2 of this Agreement and such other similar functions as the Company and the Servicer may agree upon.

(b) The Company hereby retains the Servicer to perform the Services as contemplated by Section 2 and hereby appoints the Servicer as the Company's attorney-in-fact with full authority in the Company's name to execute the Approved Transaction Documents (as hereinafter defined).

2. Authority of the Servicer. Subject to Sections 3, 4 and 6 of this Agreement, in accordance with the standards of care, diligence and skill as is customary in the international aircraft industry, and in connection with its obligations hereunder, the Servicer shall have the authority for and in the name of the Company to perform the following services (the "Services"):

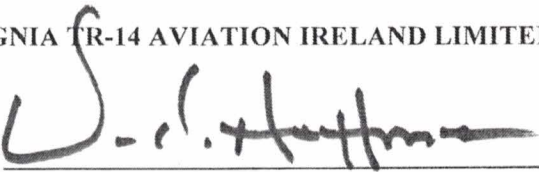
(a) negotiate, execute and enter into, on behalf of the Company, the Approved Transactions;

(b) at its sole discretion, recommend to the Company purchases, dispositions or other transactions relating to the Aircraft Assets, to the extent that such transactions are not the Approved Transactions, and provide to the Company summaries of the Aircraft Assets to be disassembled, consigned or disposed of, brokers involved (if any), and to the extent not previously provided, expected holding periods and anticipated distribution proceeds, with respect to such transactions;

IN WITNESS WHEREOF, the parties have executed this Agreement, by their representatives thereunto duly authorized, effective as of the day and year first above written, executed on December 7, 2010.

THE COMPANY:

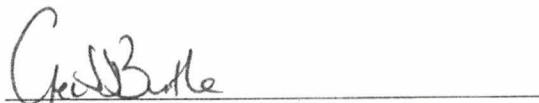
INSIGNIA TR-14 AVIATION IRELAND LIMITED

By: 

Name: William D. Hoffman
Title: Director

THE SERVICER:

APOLLO AVIATION MANAGEMENT LIMITED

By: 

Name: Gerard Butler
Title: Director

PARTS CONSIGNMENT AGREEMENT

BY AND BETWEEN

**INSIGNIA TR-14 AVIATION IRELAND LIMITED
("OWNER")**

AND

**GA TELESIS (UK) Limited
("CONSIGNEE")**

PARTS CONSIGNMENT AGREEMENT

THIS PARTS CONSIGNMENT AGREEMENT (this "Agreement") is made this 23rd day of November, 2010 (the "Effective Date"), by and between **INSIGNIA TR-14 AVIATION IRELAND LIMITED**, having its principal place of business at Hambleden House 19-26 Lower Pembroke Street, Dublin 2, Ireland (hereinafter referred to as "OWNER"), and **GA TELESIS (UK) Limited**, having its principal place of business at 15 Cobham Road, Ferndown, Dorset BH21 7PE, United Kingdom and registered with company number 05950981 (hereinafter referred to as "CONSIGNEE"). OWNER and CONSIGNEE are collectively the "Parties" and each is individually a "Party" to this Agreement.

PREAMBLE

WHEREAS:

- (a) OWNER is (or will be) the owner of certain Aircraft, Engines and/or Parts specified on one or more Schedules substantially in the form of Attachment A hereto and executed by OWNER and CONSIGNEE from time to time during the Term (each such schedule an "Schedule" and together the "Schedules") and desires to offer the Aircraft, Engines and/or Parts for sale and dismantling for parts for further marketing and selling; and
- (b) CONSIGNEE is in the business of marketing aircraft, aircraft engines, selling and repairing aircraft parts and components;
- (c) OWNER is desirous of appointing CONSIGNEE as the exclusive CONSIGNEE to arrange for the disassembly and sale of the Equipment as defined below; and,
- (d) CONSIGNEE has represented to OWNER that it has the staff, facilities and financial security to carry out its proposed obligations as set out below.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, the receipt and sufficiency of which are hereby acknowledged, OWNER and CONSIGNEE hereto hereby agree as follows:

1. DEFINITIONS

Any law, regulation or act defined in this Agreement shall include each amendment, modification and supplement thereto.

"Additional Insureds" has the meaning set forth in Section 7.2.

"Aircraft" means one or more aircraft described more specifically on a Schedule (including all available technical records applicable thereto).

"Agreed Value" means that value for the Equipment as determined by OWNER for insurance purposes, as described on the applicable Schedule.

"Agreement" means this Agreement and any exhibits and/or amendments attached hereto.

"CONSIGNEE Indemnitees" has the meaning set forth in Section 7.7.

IN WITNESS WHEREOF, the Parties hereto by their duly authorized officers have executed this Agreement as of the day and year first above written.

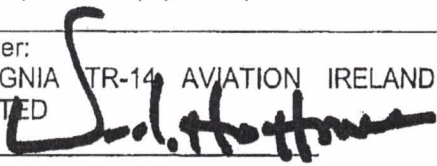
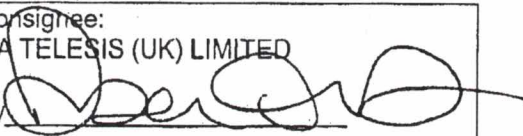
INSIGNIA TR-14 AVIATION IRELAND LIMITED GA TELESIS (UK) LIMITED

By: 
Name: William D. Hoffman
Title: Director

By: 
Name: Abdul Meabery
Title: Director

INSIGNIA TR-14 AVIATION IRELAND LIMITED – GAT Equipment Schedule No. 1
Dated as of November 23, 2010; 5:00am/pm EST

Description of Equipment (attach details as necessary):

Owner: INSIGNIA TR-14 AVIATION IRELAND LIMITED By  Title <u>William D. Hoffman</u> Director	Consignee: GA TELESIS (UK) LIMITED By  Title <u>Director</u>
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INSIGNIA TR-14 AVIATION IRELAND LIMITED – GAT Consignment Agreement
Schedule No. 1

This is to confirm that pursuant to the Parts Consignment Agreement by and between Insignia TR-14 Aviation Ireland Limited ("OWNER") and GA Telesis (UK) Limited ("CONSIGNEE"), at the date and time set forth above, OWNER has delivered, and CONSIGNEE has accepted possession and control of, the Equipment as described below at the facility of Air Salvage International, Cotswold Airport, United Kingdom (the "Disassembly Facility").

Airframe Manufacturer	Airframe Model	Airframe Serial Number	Agreed Value
Boeing	747-400	25344	

Engine Manufacturer	Engine Model	Engine Serial Number	Agreed Value
General Electric	CF680C2B1F	702524	
General Electric	CF680C2B1F	704186	
General Electric	CF680C2B1F	702642	