

CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of February ²³~~2~~, 2006, by and between Cressing Limited, a British Virgin Islands Business Company with offices at C/O Harneys Corporate Services Limited, Craigmuir Chambers PO Box 71, Road Town, Tortola, BVI ("Consignor") and GA Telesis Turbine Technologies, LLC, a Florida limited liability company ("Consignee").

BACKGROUND

Consignor is the owner of the Airframes specified on Schedule A (the "Airframes") and the engines specified on Schedule A (the "Engines") including those parts and components which are specified in any component list attached thereto (each Airframe and its associated Engines, an "Aircraft" and together, the "Aircraft"). Except as otherwise expressly specified on Schedule A, the Airframes, the Engines, all parts, components, equipment, material, assemblies, sub-assemblies, avionics, instruments, controls, interior fixtures, equipment, materials and other elements of all kinds currently attached to, installed on, or incorporated, associated or delivered hereunder to Consignee with the Aircraft ("Parts") and all items taken in exchange therefore, shall be subject to this Agreement and referred to as the "Consigned Goods."

Consignee is in the business of 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, manage, repair and dispose of the Consigned Goods in accordance with the terms and conditions of this Agreement.

AGREEMENT

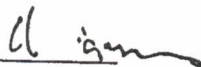
A. Engagement; Sales.

1. Sales. Consignor hereby engages Consignee on an exclusive basis to receive, maintain in inventory, market, lease 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 best 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. Consignee will take possession of each Aircraft at 5400 NW 35th Ave., Ft. Lauderdale, FL 33309 or other location agreed by the parties to this Agreement (the "Delivery Location") on one or more dates specified on Schedule A (each a "Delivery Date"). If the Delivery Location is other than the Consignee's Facility (as specified in Section A.4 hereof), Consignee will be responsible for arranging for shipment of the Consigned Goods from the Delivery Location to Consignee's Facility as hereinafter

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

Consignor:

By WESTLAW LIMITED 

Title DIRECTOR

Consignee:

By 

Title Executive Vice President

SCHEDULE A
TO CONSIGNMENT AGREEMENT

AIRCRAFT:

Two (2) Bombardier CRJ-100 aircraft each equipped with two (2) CF34-3A1 engines as described under manufacturer's serial number below with all available records.

	<u>Mfg Serial Number</u>	<u>Engines SN</u>	<u>Current Location</u>
First Aircraft	7053	807193 807212	Ljubljana, Slovenia
Second Aircraft	7057	807210 807192	Ljubljana, Slovenia

BILL OF SALE

THIS AIRCRAFT BILL OF SALE is made as of the 17 January 2006 by **DSF AIRCRAFT LEASING GMBH & CO. JUNO KG** (the "Seller"), and **CRESSING LIMITED** (the "Purchaser"), with respect to the following:

By this Bill of Sale, the Seller transfers to the Purchaser any and all of its rights, title and interest in and to the Aircraft in "as is, where is" condition with all appliances, parts, instruments, appurtenances, accessories, furnishings or other equipment or property installed on, attached to or belonging to the Aircraft.

One (1) 1994 Bombardier aircraft having the following Model and Serial Number:

Model No.	Serial Number
CRJ-100ER	MSN 7053

Along with

CF34-3A1 Engine	ESN 807193
CF34-3A1 Engine	ESN 807212

And


All aircraft and engine records, manuals and data pertaining to the Aircraft in the Seller's possession.

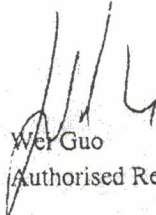
NOW, THEREFORE, in consideration of the receipt of US\$ [REDACTED] by the Seller (the receipt and sufficiency of which are hereby acknowledged by Seller), the Seller hereby transfers to the Purchaser, and the Purchaser accepts legal and beneficial title to the Aircraft free of all liens and encumbrances created by the Seller except for the Mortgage in as "as is, where is" condition without recourse or warranty as to condition given by the Seller.

This Bill of Sale shall be construed under the applicable laws of England.

IN WITNESS WHEREOF, the Seller has executed and delivered this Bill of Sale as of the day and year above written.

DSF AIRCRAFT LEASING GMBH & CO. JUNO KG
(acting through DSF Aircraft Leasing GmbH)

By: 
Title: Managing Director
Date: 17 January 2006


Wei Guo
Authorised Representative

AMENDMENT NO. 1 TO LEASE AGREEMENT
AND TO AIRCRAFT SALE AGREEMENT

between

DEUTSCHE STRUCTURED FINANCE GMBH
(formerly known as DEUTSCHE STRUCTURED FINANCE & LEASING GMBH)

DEUTSCHE STRUCTURED FINANCE
GMBH & CO. JUNO KG
(acting through DSF Beteiligungsgesellschaft mbH)

and

AIR LITTORAL S.A.

relating to

one Canadair CRJ-100 ER Aircraft
Manufacturer's Serial Number 7053
Registration Mark F-GLIY

CLIFFORD CHANCE

THIS AGREEMENT is made as of 25 November 1999 between:

1. **DEUTSCHE STRUCTURED FINANCE GMBH** (formerly known as **DEUTSCHE STRUCTURED FINANCE & LEASING GMBH**), a limited company organised and existing under the laws of Germany (hereinafter referred to as the "Lessor");
2. **DEUTSCHE STRUCTURED FINANCE GmbH & CO. JUNO KG**, a limited partnership organised and existing under the laws of Germany and acting through **DSF Beteiligungsgesellschaft mbH** (hereinafter referred to as the "New Lessor"); and
3. **AIR LITTORAL S.A.**, a *société anonyme* organised and existing under the laws of France, (hereinafter referred to as the "Lessee").

WHEREAS:

- (A) Under an aircraft sale agreement dated 29 June 1999 between the Lessor as purchaser and the Lessee as seller in respect of the Aircraft (the "Aircraft Sale Agreement"), the Lessor agreed to purchase the Aircraft from the Lessee.
- (B) Under a lease agreement dated 29 June 1999 between the Lessor as lessor and the Lessee as lessee in respect of the Aircraft (the "Lease Agreement"), the Lessor leased the Aircraft to the Lessee.
- (C) The New Lessor wishes to assume, by way of transfer of contracts, the contractual position of the Lessor under the Relevant Transaction Documents (as defined below) in place of the Lessor. Accordingly the parties hereto have agreed to enter into this Agreement to effect the relevant transfer of contracts.

NOW, THEREFORE, IT IS HEREBY AGREED as follows:

1. INTERPRETATION

1.1 In this Agreement (including the recitals):

"Aircraft" means the Canadair CRJ-100 ER Aircraft with manufacturer's serial number 7053, registration mark F-GLIY and as more particularly described in the Lease Agreement; and

"Relevant Transaction Documents" means the Aircraft Sale Agreement and the Lease Agreement.

1.2 All other terms and conditions used herein shall, unless the context otherwise expressly requires, bear the meaning ascribed thereto in the Lease Agreement.

EXECUTION PAGE

The Lessor

DEUTSCHE STRUCTURED FINANCE GMBH

By:  _____

Title: _____

By:  _____

Title: _____

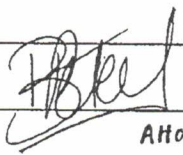
The New Lessor

DEUTSCHE STRUCTURED FINANCE GMBH & CO. JUNO KG

(acting through DSF Beteiligungsgesellschaft mbH)

not leaving print



By:  _____

Title: _____

By: _____

Title: _____

Attorney-in-fact

The Lessee

AIR LITTORAL S.A.

By:  _____

Title: Président Directeur Général

By: _____

Title: _____

LEASE AGREEMENT

Between

DEUTSCHE STRUCTURED FINANCE & LEASING GMBH
as Lessor

and

AIR LITTORAL S.A.
as Lessee

in respect of
one Canadair CRJ-100ER Aircraft
Manufacturer's Serial Number 7053
Registration Mark F-GLIY

THIS LEASE AGREEMENT is dated the 29th day of June 1999 and made

BETWEEN

- (1) DEUTSCHE STRUCTURED FINANCE & LEASING GMBH, a limited company incorporated in the Federal Republic of Germany, having its offices at Westendstraße 24, 60325 Frankfurt am Main, Germany (the "Lessor"); and
- (2) AIR LITTORAL S.A., a *société anonyme* organised and existing under the laws of France, having its principal place of business at Le Millénaire 11, 417 rue Samuel Morse, 34961 Montpellier, France (the "Lessee").

WHEREAS

- (A) Under the Purchase Agreement the Lessee has agreed to purchase the Aircraft from the Manufacturer.
- (B) Under the Aircraft Sale Agreement the Lessee has agreed to sell the Aircraft to the Lessor.
- (C) The Lessor agrees to lease to the Lessee, and the Lessee agrees to take on lease, the Aircraft under, and subject to the provisions of, this Agreement.

IT IS HEREBY AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, unless the context otherwise requires, the following definitions apply:

"A-check" means the maintenance tasks in the MRM specified therein to constitute an "A" check and multiples thereof for the Aircraft, to be accomplished at such intervals as specified in the MRM;

"A Portion of the Stipulated Loss Value" means, on the relevant termination date, the amount in Euro set out against such termination date in column 2 of Schedule 6 hereof;

"A Rent" means the amount of monthly Basic Rent payable in Euro, as adjusted from time to time and calculated in accordance with Clause 7 hereof;

"Acceptance Certificate" means a certificate in substantially the same terms as those set out in Schedule 3 to be signed by the Lessee as required under Clause 5.1;

"Aircraft" means the Airframe, together with the Engines, the APU, the Landing Gear and all Equipment installed at Delivery or installed on the Aircraft thereafter and all replacements and additions made to the Aircraft in accordance with this Agreement but excluding any engine or other item of equipment removed from the Aircraft which

Schedule 1

The Specification of the Aircraft

Current Registration	F-GLIY
Date of Manufacture	27 October 1994
Manufacturer/Model	Canadair CRJ-100 ER
Serial Number	7053
According to detail specification	RAD-601R-114 Issue B, May 1994
Maximum Takeoff Weight	51,000 pounds
Maximum Landing Weight	47,000 pounds
Maximum Zero Fuel Weight	44,000 pounds
Usable Tankage Capacity	2,135 US Gallons
Total Airframe Hours at	
Total Landings at	
Last Weighing	4 December 1998

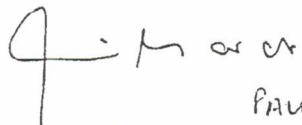
Engines CF34-3A1 turbofan installed as at

Position	1.	2.
With a thrust rating of:	8729 lbs	8729 lbs
Serial Number	807056	807212
Total time since new		
Total flight cycles since new		

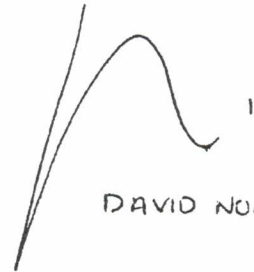
(NB to the extent not known at the date hereof, see Acceptance Certificate)

EXECUTION PAGE

The Lessor


for and on behalf of PAUL STEINHARDT

DEUTSCHE STRUCTURED FINANCE & LEASING GMBH


DAVID NORRIS

Signatures:


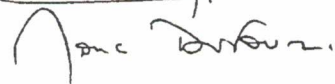
Names:

Titles:

The Lessee

for and on behalf of

AIR LITTORAL S.A.

Signatures: 
Names: 
Titles: PRESIDENT

AA Part-145 AMO Ref. No. : SI.145.01

This is to confirm

that during storage (from Apr. 8th, 2004 till Apr. 11th, 2006) in Adria Airways Part-145 AMO facilities, CL-600-2B19 (S/N 7053), registration F-GLIY (newly registered as N753EB) has had experienced no major incident and no accident.

At the moment on CL-600-2B19 (S/N 7053) Engine One S/N 807193, Engine Two S/N 807212 and APU S/N P-259 are installed.

On this aircraft 19263:10 FH and 18165 FC had been accumulated till the date of arrival in AA Part-145 facilities.

Statement issued by:
Roman Lašič
Maintenance Organisation Quality Manager

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1000 Ljubljana
SLOVENIA (EUROPE)
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Visit us on: <http://www.adria-airways.com>

STATEMENT OF INCIDENT/ACCIDENT ON
CRJ MSN 7053 registred F-GLIY

Statut incident et accident en exploitation du CRJ MSN 7053 registred F-GLIY

AIR LITTORAL Industrie certifies that the aircraft CRJ MSN 7053 registred F-GLIY has no major incident and no accident since the 17th of december 1994.

AIR LITTORAL Industrie certifie que l'avion CRJ MSN 7053 immatriculé F-GLIY n'a pas eu d'incidents ni d'accident depuis le 17 décembre 1994 .

DATE : 14/02/2004

VISA :

