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 Fort Lauderdale, FL 33309
 Phone: 954-676-3111
 Fax: 954-676-9998
 E-mail: atoutt@gatelesis.com

January 19, 2006

Robert Korn
 Captiva Aviation, LLC
 848 Brickell Avenue, Suite 900
 Miami, FL 33131
 Tel: 305-579-2340
 Fax: 305-579-2342

We call reference to certain Consignment Agreement dated October 1, 2003 by and between Captiva Aviation, LLC and GA Telesis Turbine Technologies, LLC ("GAT") (together the "Parties") pertaining to the sale of certain Pratt & Whitney JT8D engines (the "Engines"). Capitalized terms used herein and not defined shall have the same meaning as in the Consignment Agreement.

The Parties agree to amend Schedule A of the Consignment Agreement to read as follows:

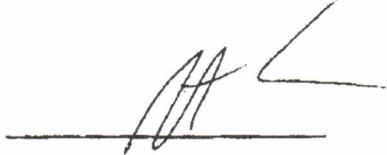
EXHIBIT A

Engine Manufacturer	Engine Model	Engine Serial Number	Engine Condition
Pratt & Whitney	JT8D-15A	695203	Unserviceable
Pratt & Whitney	JT8D-15A	696632	Unserviceable
Pratt & Whitney	JT8D-15A	695281	Unserviceable
Pratt & Whitney	JT8D-15A	696469	Unserviceable
Pratt & Whitney	JT8D-15A	687420	Unserviceable
Pratt & Whitney	JT8D-15A	700701	Unserviceable
Pratt & Whitney	JT8D-15A	700312	Unserviceable
Pratt & Whitney	JT8D-15A	700726	Unserviceable
Pratt & Whitney	JT8D-15A	695248	Unserviceable
Pratt & Whitney	JT8D-15A	687377	Unserviceable
Pratt & Whitney	JT8D-17A	702665	Unserviceable
Pratt & Whitney	JT8D-217A	726354	Unserviceable
General Electric	CF6-50E2	517965	Unserviceable
General Electric	CF6-50E2	517877	Unserviceable
General Electric	CF6-80C2B4	690153	Unserviceable

RC

January 19, 2006

Agreed:
Captiva Aviation LLC.

A handwritten signature in black ink, appearing to read "Robert Kon", written over a horizontal line.

Name: Robert Kon
Title: President

Agreed:
GA TELESIS TURBINE TECHNOLOGIES, LLC.

A handwritten signature in black ink, appearing to read "Andrew W. Toutt", written over a horizontal line.

Name: Andrew W. Toutt
Title: Executive Vice President

CONSIGNMENT AGREEMENT

THIS AGREEMENT made as of October 1, 2003 by between **GA TELESIS TURBINE TECHNOLOGIES, LLC.**, A Florida Limited Liability Company with offices at 13000 NW 45th Ave., Opa Locka, FL 33054, USA ("**GAT or Consignee**"), **Captiva Aviation, LLC.**, A Florida Limited Liability Company with offices at 848 Brickell Avenue, Suite 900, Miami, Florida 33131, USA ("**CA or Consignor**").

RECITALS

WHEREAS, Consignor has ten (10) Pratt & Whitney JT8D-15A engines, described more specifically on Exhibit A hereto (the "Inventory") available for dismantling as for further marketing and selling as parts; and

WHEREAS, GAT has experienced sales, marketing, technical and administrative personnel capable of causing engines to be dismantled, facilitating repairs, warehousing, marketing, selling and distributing Pratt & Whitney JT8D-15A engines;

NOW, THEREFORE, in consideration of the mutual obligations and undertakings set forth below, the parties hereby covenant and agree as follows:

ARTICLE 1: AGREEMENT TO CONSIGN AND SELL

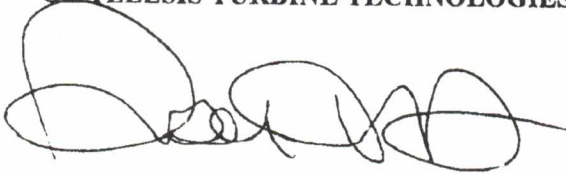
Consignor hereby appoints **GAT** as its marketing and sales organization for the sale of the Inventory and agrees to consign the Inventory to **GAT**; and **GAT** agrees to accept the consigned Inventory and to market and sell the Inventory, all of which shall be subject to the conditions and restrictions herein contained. **GAT** shall be the exclusive marketing and sales organization for the Inventory consigned under this Agreement.

ARTICLE 2: DEFINITIONS

Unless the context otherwise requires, the following terms shall have the following meanings for all purposes of this Agreement to be equally applicable both to the singular and plural forms of the terms herein defined:

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

GA TELESIS TURBINE TECHNOLOGIES, LLC.



By Andy Toutt
Its: Executive Vice President

CAPTIVA AVIATION, LLC , by it members

Sanibel Aerospace Components, L.L.C.



By:
Name: Robert Korn
Its: President

GA Telesis Turbine Technologies, L.L.C.



By: ~~Abdol Moabery~~
Name: Abdol Moabery
Its: President

AIRCRAFT ENGINE BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT PEGASUS AVIATION I, INC., a Delaware corporation having its principal place of business at Four Embarcadero Center, 35th Floor, San Francisco, California 94111 USA ("Seller"), for and in consideration of the sum of Ten Dollars and other valuable consideration in hand paid by CAPTIVA AVIATION, L.L.C., a Florida limited liability corporation having its principal place of business at 848 Brickell Avenue, Suite 900, Miami, FL, USA ("Buyer"), the receipt and sufficiency of which is hereby acknowledged by Seller, has granted, exchanged, sold, conveyed, transferred and delivered and does by these presents hereby grant, exchange, sell, convey, transfer, deliver and set over unto Buyer the following described property:

One (1) used General Electric model CF6-80C2B4 aircraft engine bearing the manufacturer's serial number 690153 in "AS-IS, WHERE-IS" and "WITH ALL FAULTS" condition and in manufacturer's bare configuration, excluding nose cowl and thrust reverser and in partially dissassembled condition along with those operating, repair, and maintenance records pertaining thereto as listed in Schedule 1 to the Acceptance Certificate attached hereto and incorporated herein by reference (collectively, the "Engine").

TO HAVE AND TO HOLD the same unto Buyer, its successors and assigns forever. The undersigned hereby warrants to Buyer and its lawful successors and assigns, that there is hereby conveyed to Buyer, good and marketable title to the Engine, free and clear of any liens, claims, or encumbrances whatsoever, and that it will warrant and defend such title forever against all claims and demands whatsoever.

This Aircraft Engine Bill of Sale is the "Warranty Bill of Sale" referenced in that Aircraft Engine Sale Agreement, dated as of January 19, 2006, by and between the Buyer and Seller, and is executed and delivered by Seller in furtherance thereof and subject to all of the disclaimers, terms and conditions set forth therein. Capitalized terms used herein and not otherwise defined herein shall have the meanings provided therefor in such Aircraft Engine Sale Agreement. This Warranty Bill of Sale shall be governed by and construed in accordance with the laws of the State of New York.

[Remainder of page intentionally left blank.]



IN WITNESS WHEREOF, this Aircraft Engine Bill of Sale has been executed on behalf of Seller by its authorized representative on this 14 day of January, 2006.

PEGASUS AVIATION I, INC.

By: 

Name: _____

PHILIP V. JACKMAUH
SENIOR VICE PRESIDENT,
DEPUTY GENERAL COUNSEL
AND ASSISTANT SECRETARY

Title: _____

ESN: 690153



② BOLIVIA

PARTIAL LEASE TERMINATION AGREEMENT

in respect of

General Electric CF6-80C2B4 Engine bearing manufacturer's serial numbers 690153

and

AIRCRAFT LEASE AGREEMENT [23764]

dated as of

July 12, 2002

between

PEGASUS AVIATION I, INC.,

as Lessor,

and

LLOYD AEREO BOLIVIANO, S.A.,

as Lessee

One (1) Boeing model 767-3P6ER Aircraft,
bearing Bolivian registration CP-2425 and manufacturers serial number 23764,
as equipped with two (2) General Electric CF6-80C2B4 Engines bearing manufacturer's serial
numbers 690153 and 690154

PARTIAL LEASE TERMINATION AGREEMENT

THIS AGREEMENT, dated as of January 11, 2006, is by and between PEGASUS AVIATION I, INC, a Delaware corporation ("Lessor") and LLOYD AEREO BOLIVIANO S.A., a corporation (sociedad anonima) organized and existing under the laws of the Republic of Bolivia (hereinafter, the "Lessee").

WITNESSETH

WHEREAS, Lessor and Lessee have heretofore entered into that certain Aircraft Lease Agreement [23764], between LLOYD AEREO BOLIVIANO, S.A., as Lessee, and PEGASUS AVIATION I, INC., as Lessor (the "Lessor"), dated as of July 12, 2002, along with Lease Supplement No. 1 thereto, dated November 19, 2002 (collectively, the "Lease") with respect to one (1) Boeing model 767-3P6ER aircraft, bearing Bolivian registration CP-2425 (former US registration N964PG) and Manufacturer's Serial Number 23764, and its two (2) General Electric CF6-80C2B4 Engines, bearing Manufacturer's Serial Numbers 690153 and 690154, all as more specifically described in the Lease (the "Aircraft"); and

WHEREAS, the Lessee has tendered the General Electric CF6-80C2B4 Engine, bearing Manufacturer's Serial Numbers 690153 (hereinafter, "Engine 690153") to Lessor for return under the Lease pursuant to that Replacement Engine Agreement, dated January, 2006, and the Lessor has agreed to accept the return of physical possession of the Engine 690153, and to partially terminate the Lease in order to remove any reference to Engine 690153 in the records of the Department of Civil Aviation of the Republic of Bolivia (Direccion Nacional de Aeronautica Civil), along with the National Registry of Aircraft in Bolivia, and any other Governmental Entity having jurisdiction over the Aircraft and the Lease (collectively, the "CAA"); and

WHEREAS, the Lessee and the Lessor have so agreed to accomplish the foregoing partial Lease termination by means hereof.

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

[Capitalized terms used herein and not otherwise defined herein shall have the meanings provided therefor in the Lease.]

1. Termination. The Lessee and the Lessor hereby partially terminate the Lease before the CAA in respect of Engine 690153.
2. Reservation of Rights. Notwithstanding the parties' agreement to partially terminate the Lease as set forth in Section 1 hereof, the Lessor hereby expressly reserves all rights and does not waive any obligation of Lessee in respect of, and Lessee hereby so acknowledges and agrees that it remains so obligated and liable for all other obligations and liabilities contained in the Lease which expressly survive the partial termination of the Lease in respect of Engine 690153.

3. Miscellaneous. This Agreement and the terms and provisions hereof shall be binding upon the successors and assigns of the respective parties hereto. The parties agree to cooperate fully with each other to carry out the provisions of this Agreement, including the execution of other and further documents necessary or appropriate therefor. This Agreement may be signed in one or more counterparts, all of which when taken together shall constitute one and the same instrument. If any part of any provision contained in this Agreement or of any document referenced herein shall be invalid or unenforceable under Applicable Law, then said part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of said provision or of the remaining provisions of any such documents. Lessee hereby ratifies and affirms the Lease and documents and agreements executed and delivered in respect thereof prior to the date hereof.

4. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND BE CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE IN SUCH STATE BY RESIDENTS THEREOF AND TO BE PERFORMED ENTIRELY WITHIN SUCH STATE, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Termination Agreement to be duly executed as of the day and year first above written.

LESSOR:

PEGASUS AVIATION I, INC.

By: _____

PHILIP V. JACKMAUH

Name: _____

SENIOR VICE PRESIDENT

DEPUTY GENERAL COUNSEL

AND ASSISTANT SECRETARY

Title: _____

LESSEE:

LLOYD AEREO BOLIVIANO S.A.

By: _____

Name: _____

Title: _____



IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Termination Agreement to be duly executed as of the day and year first above written.

LESSOR:

FLORAS AVIATION, L.L.C.

By: _____

Name: _____

Title: _____

LESSEE:

ELDTA AFROCOLIVIANO, S.A.

By:  _____

Name: Ing. Carlos R. Arbur

Title: Representante Legal

El Documento 4376074

ACKNOWLEDGMENT

STATE OF CALIFORNIA)
)
COUNTY OF SAN FRANCISCO) ss.

On January 11, 2006, before me, Angela Todd, Notary Public, personally appeared Philip V. Jackmauh, known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument, the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Angela Todd
Angela Todd, Notary Public



[Official Seal]

State of California
City and County of San Francisco



I, Darryl M Burton, County Clerk in and for the City of San Francisco,
DO HEREBY CERTIFY: That

ANGELA TODD

was, at the time of signing the attached document, a duly commissioned, qualified and acting NOTARY PUBLIC, in the State of California, empowered to act as such Notary in any part of this State and authorized to take the acknowledgment or proof of powers of attorney, mortgages, deeds, grants, transfers, and other instruments of writing executed by any person, and to take depositions and affidavits and administer oaths and affirmations in all matters incident to the duties of the office or to be used before any court, judge, officer, or board.

I FURTHER CERTIFY that the seal affixed or impressed on the attached document is the official seal of said Notary Public and it appears that the name subscribed thereon is the genuine signature of the person aforesaid, his/her signature being of record in this office.

In witness whereof, I have hereunto set my hand and annexed the seal of the County Clerk, in and for the City and County of San Francisco.

Dated: 01/11/2006

By: JENNIFER VENEGAS
Deputy County Clerk

A handwritten signature in dark ink, appearing to read "Darryl M. Burton".

Darryl M. Burton
County Clerk

51186



**NON INCIDENT/ NON ACCIDENT/ NON MILITARY/ NON
FIRE AND NON OVER TEMPERATURE STATEMENT**

ON BEHALF OF LLOYD AEREO BOLIVIANO, ENG. CARLOS CARDOZO
IÑIGUEZ, HEAD OF ENGINEERING DEPARTMENT, CERTIFIES THAT
THE ENGINE LISTED BELOW:

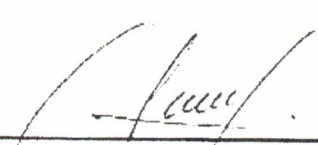
CF6 80C2B4 ENGINE MODEL, SERIAL NUMBER 690153

INCOMING TIMES: TT = 40089:32 Hrs, TC = 14797 Cy.

OUTGOING TIMES: TT = 45468:52 Hrs, TC = 16297 Cy.

WAS NOT INVOLVED IN AN INCIDENT, ACCIDENT AND NOT SUFFERED
FIRE OR OVER TEMP DURING THE TIME WAS OPERATED BY LLOYD
AEREO BOLIVIANO S.A.; FURTHERMORE, THE ENGINE SERIAL NUMBER
690153 WAS NOT OPERATED BY OR OBTAINED FROM ANY
GOVERNMENT OR MILITARY SOURCE.

TO THE BEST MY KNOWLEDGE, THE ABOVE MENTIONED IS TRUE AND
ACCURATE


Eng. Carlos Cardozo Iñiguez
Head of Engineering Department
Lloyd Aereo Boliviano S.A.

Cochabamba, December 27, 2005

LLOYD AEREO BOLIVIANO
Gerencia Técnica
Dpto. Ingeniería
COCHABAMBA - BOLIVIA



Lufthansa Technik

Lufthansa Technik AG
Postfach 53 03 00, D-22013 Hamburg

GA Telesis, LLC
5400 N.W. 35th Avenue
Fort Lauderdale 33309

Ihre Zeichen
Your Reference

Unsere Zeichen/Datum
Our Reference/Date

Telefon/Teletax
Telephone/Teletax

WP 1/A
31.05.06

040/5070-
8724 -61533

USA

Disassembly Letter

To whom it may concern:

Lufthansa Technik certifies that engine serial number: 690153 was dismantled using approved tooling methods and practices. This engine was disassembled in April 2004 under the following referenced information:

Parts removed were identified and tagged "Unserviceable Condition". This engine was disassembled, all materials identified and packaged for returned to GA Telesis, LLC.

Engine Type: CF6-80C2B4
Engine Serial Number: 690153
Last Operator: Lloyd Aereo Boliviano
Lufthansa work order number: 625854 or 626004
GA Telesis work order number: 7391
Engine Total Time: 45469
Engine Total Cycles: 16297

Lufthansa Technik

Name: Timo Koll, HAM WP 22
Program Management
CF6 Overhaul

Signed:

Date: 31st May, 2006

Gesellschaftsrechtliche Angaben,
Anschrift und weitere Informationen
auf der Rückseite
For corporate details, address and
further information p.1.c.