

American Airlines®

MAINTENANCE AND ENGINEERING CENTER

TO WHOM IT MAY CONCERN

Subject: Non-Incident Letter

CF6-80C2 A5

ESN 695195

To the knowledge of the undersigned, research using the NTSB, FAA and historical documents has determined the above mentioned engine was produced under an FAA approved production system; has been maintained in accordance with a 121 Carrier operator's manual while in American Airlines custody; and was found clear of any history of accidents, or significant structural damage while in operation at American Airlines; and has never been subjected to military or government operations.



Mark Cantrell
American Airlines
Mgr. Quality Assurance

04/10

Date

SASOF TR-02, LLC – GAT Equipment Schedule No. 1

Dated as of October 27, 2010, Time: 4:25 PM EST

This is to confirm that, at the date and time set forth above, SASOF TR-02, LLC ("**Owner**") has delivered, and GA TELESIS, LLC ("**Consignee**") has accepted, possession and control of the following:

One General Electric CF6-80C2A5 engine bearing manufacturer serial number 695195, in accordance with the terms of the Consignment Agreement between Consignee and Owner dated as of October 1, 2010 (the "**Agreement**").


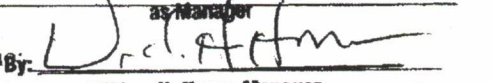
Owner and Consignee acknowledge that the Agreed Value for purposes of the Agreement for the engine described above shall be [REDACTED]

Owner
SASOF TR-02, LLC

By:

Name:

Title:

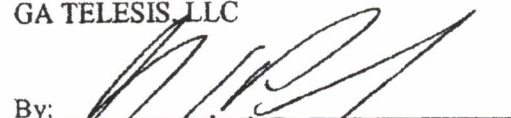

as Manager

William Hoffman, Manager

Consignee
GA TELESIS, LLC

By:

Name:

Title:


Jack Portlock
Senior Vice President
Chief Financial Officer

EXECUTION VERSION

**PARTS CONSIGNMENT AND ENGINE LEASE MANAGEMENT
AGREEMENT**

BY AND BETWEEN

SASOF TR-02, LLC

("OWNER")

AND

GA TELESIS, LLC

("CONSIGNEE")

PARTS CONSIGNMENT AND ENGINE MANAGEMENT AGREEMENT

THIS PARTS CONSIGNMENT AND ENGINE MANAGEMENT AGREEMENT (this "**Agreement**") is made as of the 1st day of October, 2010 (the "**Effective Date**"), by and between **SASOF TR-02, LLC**, having its principal place of business at 848 Brickell Ave, Suite 500, Miami, Florida 33131 (hereinafter referred to as "**OWNER**"), and **GA TELESIS, LLC**, having its principal place of business at 5400 NW 35th Avenue, Ft. Lauderdale, Florida 33309 (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 Parts specified on one or more Schedules substantially in the form of Attachment A hereto (each such schedule, a "**Schedule**" and together the "**Schedules**") and desires to offer the Aircraft, Engines and 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;

(d) **OWNER** is also desirous of appointing **CONSIGNEE** as a non-exclusive lease manager to arrange for lease of the Engines on certain conditions; and

(e) **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 7.1.


"**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.

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

SASOF TR-02, LLC

GA TELESIS, LLC

By: 
Name: _____
Title: **Robert G. Korn**
Manager


By: _____
Name: _____
Title: _____

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

SASOF TR-02, LLC

By: _____
Name:
Title:

GA TELESIS, LLC

By: 
Name: **Andrew Toutt**
Title: **Executive Vice President**

PURCHASE AGREEMENT (N11060)

THIS PURCHASE AGREEMENT (N11060), dated as of April 19, 2010 (this "Agreement"), is entered into between **GLOBAL PRINCIPAL FINANCE COMPANY, LLC**, a Delaware limited liability company, (the "Seller") and **SASOF TR-02, LLC**, a Delaware limited liability company (the "Purchaser").

WHEREAS, subject to the terms and conditions hereof, Seller desires to sell, transfer, assign and convey to Purchaser, and Purchaser desires to purchase from Seller, the Purchased Assets and Purchaser is willing to assume the Assumed Liabilities.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements of the parties contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Seller and Purchaser agree as follows:

Section 1. Definitions.

(a) In this Agreement, the following terms have the following meanings:

"**Affiliate**" means, as to any Person, any other Person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person or which owns, directly or indirectly, fifty percent or more of the outstanding equity interests of such Person.

"**Aircraft**" means that certain Airbus model A300B4-600R aircraft bearing manufacturer's serial number 470 and U.S. Nationality and Registration Mark N11060, equipped with two General Electric CF6-80C2A5 aircraft engines bearing manufacturer's serial numbers 690257 and 695195, respectively, including all parts, components, appliances, accessories, instruments, furnishings, alterations and other items of equipment installed in or attached thereto, and all Aircraft Documents related thereto.

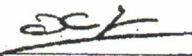
"**Aircraft Documents**" means the current certificate of airworthiness, all manuals and data including but not limited to maintenance manuals, system and component manuals and flight and operation manuals, all inspection, modification and overhaul records required to be maintained under applicable rules and regulations, all records of any third party which has made any modifications to or refurbishments of the Aircraft and any other technical documents that pertain to the Aircraft, in each case, to the extent (i) such documents are in Seller's possession or (ii) Seller holds title to such documents or otherwise is entitled to receive possession of such documents at the expiration of the Lease pursuant to the terms thereof.

"**Assignment and Assumption Agreement**" means that certain Assignment and Assumption Agreement (N11060), dated as of the Closing Date, among Seller, Purchaser, and Owner Trustee, substantially in the form of Exhibit A attached hereto.

"**Assumed Liabilities**" means all duties, liabilities and obligations of Seller pursuant to the Operative Documents, but excluding the Existing Obligations.

IN WITNESS WHEREOF, the undersigned have caused this PURCHASE AGREEMENT (N11060) to be duly executed as of the day and year first written above.

**GLOBAL PRINCIPAL FINANCE
COMPANY, LLC,**
as Seller

By: 

Name: Oliver Wong _____

Title: Vice President _____

SASOF TR-02, LLC,
as Purchaser

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, the undersigned have caused this PURCHASE AGREEMENT (N11060) to be duly executed as of the day and year first written above.

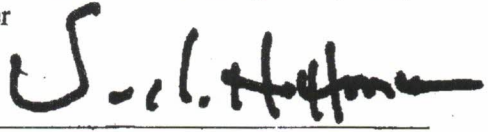
**GLOBAL PRINCIPAL FINANCE
COMPANY, LLC,**
as Seller

By: _____

Name: _____

Title: _____

SASOF TR-02, LLC, as Purchaser
By: Apollo Aviation Fund Management, LLC,
as Manager

By:  _____
William Hoffman, Manager

ASSIGNMENT AND ASSUMPTION AGREEMENT [1988 TRUST AA-I]

ASSIGNMENT AND ASSUMPTION AGREEMENT [1988 TRUST AA-I], dated as of April 19, 2010, between Global Principal Finance Company, LLC, a Delaware limited liability company (the "Assignor"), and SASOF TR-02, LLC (the "Assignee").

WITNESSETH:

WHEREAS, the parties hereto desire to effect (a) the transfer by the Assignor to the Assignee of all of the right, title and interest of the Assignor (except as reserved below) in, under and with respect to, among other things, (i) the Participation Agreement [1988 Trust AA-I], dated as of October 1, 1988, among Airbus A300 Leasing, Inc. ("Lessee"), the Assignor, the Lenders named therein, Wilmington Trust Company ("Owner Trustee") and U.S. Bank National Association (as successor The Connecticut National Bank) (as amended, modified or supplemented from time to time, the "Participation Agreement"), including, without limitation, any indemnity payments payable to the Assignee directly or indirectly thereunder, (ii) the Trust Agreement identified in the Participation Agreement (the "Trust Agreement"), (iii) the Trust Estate (as defined in the Trust Agreement), (iv) the Tax Indemnity Agreement identified in the Participation Agreement (the "Tax Indemnity Agreement") and (v) the proceeds therefrom and (b) the assumption by the Assignee of the obligations of the Assignor accruing thereunder; and

WHEREAS, such documents permit such transfer upon satisfaction of certain conditions heretofore or concurrently herewith being complied with;

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein contained, the parties hereto do hereby agree as follows (capitalized terms used herein without definition having the meaning ascribed thereto in the Participation Agreement):

1. **Assignment.** The Assignor has sold, assigned, conveyed, transferred and set over, and does hereby sell, assign, convey, transfer and set over, unto the Assignee as of the date hereof all of its present and future right, title and interest in, under and with respect to the Trust Estate, the Participation Agreement, the Trust Agreement, the Tax Indemnity Agreement and all other Operative Documents to which the Assignor is a party or any other contract, agreement, document or instrument by which the Assignor is bound, and any proceeds therefrom, together with all other documents and instruments evidencing any of such right, title and interest, except such rights of the Assignor as have accrued to the Assignor prior to the date hereof (including specifically, but without limitation, the right to receive any amounts due or accrued to the Assignor under the Trust Agreement as of a date prior to such date and the right to receive any indemnity payment pursuant to the Participation Agreement or the Tax Indemnity Agreement with respect to events occurring prior to such date).

2. **Assumption.** The Assignee hereby undertakes all of the duties and obligations of the Assignor, whenever accrued (other than duties and obligations of the Assignor required to be performed by it as of the date hereof under the Participation Agreement, the Trust Agreement, the Tax Indemnity Agreement, or any other contract, agreement, document or other instrument

relating to the Trust Estate), pursuant to the Participation Agreement, the Trust Agreement, the Tax Indemnity Agreement, and each other contract, agreement, document or instrument hereby assigned and each other Operative Document to which the Assignor is a party or any other contract, agreement, document or instrument by which the Assignor is bound, and hereby confirms that it shall be deemed a party to each such contract, agreement, document and instrument and each other Operative Document to which the Assignor is a party, and shall be bound by all the terms thereof (including the agreements and obligations of the Assignor set forth therein) or by any other contract, agreement, document or instrument by which the Assignor is bound as if therein named the Owner Participant. The assignment and assumption contemplated hereby shall not release the Assignor from its obligations under the Participation Agreement, the Trust Agreement and the Tax Indemnity Agreement, except to the extent expressly assumed by the Assignee pursuant to this Section 2.

3. Appointment as Attorney-in-Fact. In furtherance of the within assignment, the Assignor hereby constitutes and appoints the Assignee, and its successors and assigns, the true and lawful attorneys of the Assignor, with full power of substitution, in the name of the Assignee or in the name of the Assignor but on behalf of and for the benefit of and at the expense of the Assignee, to collect for the account of the Assignee all items sold, transferred or assigned to the Assignee pursuant hereto; to institute and prosecute, in the name of the Assignor or otherwise, but at the expense of the Assignee, all proceedings that the Assignee may deem proper in order to collect, assert or enforce claim, right or title of any kind in or to the items sold, transferred or assigned; to defend and compromise at the expense of the Assignee any and all actions, suits or proceedings as to title to or interest in any of the property acquired by the Assignee; and to do all such acts and things in relation thereto at the expense of the Assignee as the Assignee shall reasonably deem advisable. The Assignor hereby acknowledges that this appointment is coupled with an interest and is irrevocable by the Assignor in any manner or for any reason or by virtue of any dissolution of the Assignor.

4. Payments. The Assignor hereby covenants and agrees to pay over to the Assignee, if and when received following the date hereof, any amounts (including any sums payable as interest in respect thereof) paid to or for the benefit of the Assignor that, under Section 1 hereof, belong to the Assignee, and the Assignee hereby covenants and agrees to pay over to the Assignor, if and when received following the date hereof, any amounts (including any sums payable as interest in respect thereof) paid to or for the benefit of the Assignee that, under Section 1 hereof, belong to the Assignor.

5. Further Assurances. The Assignor shall, at any time and from time to time, upon the request of the Assignee, promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Assignee may reasonably request to obtain the full benefits of this Assignment and of the right and powers herein granted.

6. Investment Purpose. The Assignee hereby represents that it is acquiring the trust and other interests hereby assigned to it for its own account for the purpose of investment and not with a view to the distribution or resale of either thereof.

7. Representations and Warranties. The Assignee represents and warrants that:

(a) it has all requisite power and authority and legal right to enter into and carry out the transactions contemplated hereby and to carry out and perform the transactions of the Owner Participant contemplated by the Operative Documents;

(b) except to the extent that the applicable requirements have been waived as to Assignee in accordance with that certain Consent and Agreement dated as of the date first set forth herein among the Assignee, Assignor, Owner Trustee and Lessee, among others ("Consent Agreement"), on and as of the date hereof, the representations and warranties of the Owner Participant set forth in Section 8 of the Participation Agreement are true and correct as to the Assignee;

(c) the transfer to it of all of the Assignor's right, title and interest as Owner Participant will not violate any provision of the Federal Aviation Act, or any rules or regulations promulgated thereunder, or create a relationship that would be in violation thereof, or violate any provisions of the Securities Act of 1933, as amended, or any other applicable Federal or state law (other than ERISA);

(d) the transfer to it of all of the Assignor's right, title and interest as Owner Participant will not involve, either directly or indirectly, the assets of any Plan that would cause a violation of any provision of ERISA or the imposition of an excise tax under the Code;

(e) it is not engaged in a line of business competitive with a line of business carried on by the Lessee or by Airbus as of the Delivery Date for the Aircraft and the Spare Engine other than the business of leasing and financing aircraft, engines and related equipment; and

(f) except to the extent that the applicable requirements have been waived as to Assignee in accordance with the Consent Agreement, it is a "Transferee" satisfying the conditions set forth in Section 8 (o) of the Participation Agreement.

8. GOVERNING LAW. THIS ASSIGNMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

9. Counterparts. This Assignment may be executed in any number of counterparts, all of which together shall constitute a single instrument. It shall not be necessary that any counterpart be signed by both parties so long as each party shall sign at least one counterpart.

* * *

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IN WITNESS WHEREOF, the parties hereto, through their respective officers thereunto duly authorized, have duly executed this Assignment and Assumption Agreement (N11060) as of the day and year first above written.

GLOBAL PRINCIPAL FINANCE COMPANY,
LLC

By
Title: Vice President

SASOF TR-02, LLC

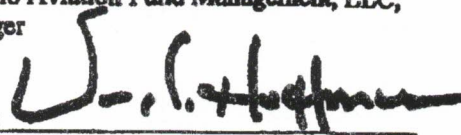
By
Title:

U
IN WITNESS WHEREOF, the parties hereto, through their respective officers thereunto duly authorized, have duly executed this Assignment and Assumption Agreement (N11060) as of the day and year first above written.

GLOBAL PRINCIPAL FINANCE COMPANY,
LLC

By _____
Title:

SASOF TR-02, LLC,
By: Apollo Aviation Fund Management, LLC,
as Manager

By: 
William Hoffman, Manager

CONSENT AND AGREEMENT
[N11060]

THIS CONSENT AND AGREEMENT [N11060], dated as of April 19, 2010 (this "Agreement"), is by and among Wilmington Trust Company, not in its individual capacity, but solely as owner trustee ("Owner Trustee"), Airbus A300 Leasing Inc., as lessee (the "Lessee"), Airbus S.A.S. (formerly Airbus Industrie G.I.E.) ("Guarantor"), Airbus Americas Inc. (formerly AINA Holdings, Inc.) ("Parent Guarantor"), American Airlines, Inc., as sublessee ("Sublessee"), and together with Owner Trustee, Guarantor, Parent Guarantor and Lessee, collectively the "Transaction Parties"), Global Principal Finance Company, LLC ("Assignor"), SASOF TR-02, LLC ("Assignee") and Citicorp North America, Inc. ("CNAP"). Capitalized terms used but not otherwise defined herein shall have the meaning assigned to such term in the Participation Agreement (defined below).

WHEREAS, Lessee, Chemlease Worldwide, Inc. ("Original Owner Participant"), Owner Trustee, The Connecticut National Bank (predecessor to Indenture Trustee), and the Lender entered into that certain Participation Agreement [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Participation Agreement");

WHEREAS, Assignor and Owner Trustee (in its individual and trust capacities) are parties to that certain Trust Agreement [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Trust Agreement");

WHEREAS, Owner Trustee and Indenture Trustee are parties to that certain Trust Indenture and Security Agreement [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Indenture");

WHEREAS, Lessee and Owner Trustee are parties to that certain Lease Agreement [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Lease Agreement");

WHEREAS, Guarantor has issued that certain Airbus Guaranty [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Airbus Guaranty") pursuant to which Guarantor has guaranteed obligations of Lessee under the Operative Documents for the benefit of, among others, the Original Owner Participant and its permitted successors and assigns;

WHEREAS, Parent Guarantor has issued that certain Parent Guaranty [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Parent Guaranty") pursuant to which Parent Guarantor has guaranteed obligations of Lessee under the Operative Documents for the benefit of, among others, the Original Owner Participant and its permitted successors and assigns;

WHEREAS, Lessee and Sublessee are parties to that certain Sublease Agreement [1988 Trust AA-I], dated as of October 1, 1988 (as amended, modified and/or supplemented from time to time, the "Sublease");

WHEREAS, (i) Original Owner Participant transferred all of its then present and future right, title and interest in, under and with respect to the Trust Estate, the Participation Agreement, the Trust Agreement, the Tax Indemnity Agreement and all other Operative Documents to which it was a party or any other contract, agreement, document or instrument by which it was bound, and any other proceeds therefrom, together with all other documents and instruments evidencing any of such right, title and interest (the "Owner Participant Interest") to Chemical Bank New Jersey N.A., ("CBNJ"), and CBNJ assumed all of the duties and obligations of the Original Owner Participant under the Participation Agreement, the Trust Agreement, the Tax Indemnity Agreement and each other contract, agreement, document or instrument assigned to it by the Original Owner Participant and each other Operative Document to which the Original Owner Participant was a party (the "Owner Participant Obligations"), in each case pursuant to an Assignment and Assumption Agreement, dated December 31, 1992 (the "First Assignment and Assumption"); and (ii) CBNJ assigned all of the right, title and interest in the Owner Participant Interest (except for cash distributed to it by the Owner Trustee prior to the effectiveness of such transfer) to Assignor and Assignor assumed the Owner Participant Obligations, in each case pursuant to an Assignment and Assumption Agreement, dated July 24, 2009 (the "Second Assignment and Assumption"), and collectively with the First Assignment and Assumption, the "Prior Transfers");

WHEREAS, Assignor and Assignee intend, subject to the satisfaction of certain conditions precedent, to enter into a purchase agreement and an Assignment and Assumption Agreement [N11060], which is to be dated the date hereof (the "Transfer Date"), substantially in the form attached hereto as Exhibit A (the "Assignment Agreement"), whereby Assignor shall transfer, assign and convey to Assignee, and Assignee shall (i) purchase from Assignor all of Assignor's right, title and interest in, to and under the Owner Participant Interest excluding certain rights, remedies and benefits specifically reserved to Assignor and (ii) assume the Owner Participant Obligations, except for certain obligations specifically reserved to Assignor, in each case as provided in those agreements (the "Current Transfer"); and together with the Prior Transfers, collectively, the "Transfers";

WHEREAS, in connection with the Current Transfer, the provisions of Section 8(o) of the Participation Agreement (a) might be construed to prohibit a transfer to a limited liability company and (b) require that a "Transferee" be a citizen of the United States and Assignor and Assignee seek the waiver of the Transaction Parties of those requirements, as to Assignee, in light of the changes to the Trust Agreement described below;

WHEREAS, in connection with the Current Transfer, the Trust Agreement will be amended pursuant to an amendment (the "Trust Amendment") in the form attached hereto as Exhibit B;

WHEREAS, CNAI, as a member of Assignee, has agreed to be jointly and severally liable with Assignee to the Transaction Parties for the performance of any and all of the Owner Participant Obligations, as further described herein;

WHEREAS, it is a condition precedent to the Assignee's obligation to enter into the Assignment Agreement that the Transaction Parties execute this Consent and Agreement for the benefit of Assignor and Assignee in connection with the Transfers;

IN WITNESS WHEREOF, the parties hereto have executed and delivered this CONSENT AND AGREEMENT [N11060] as of the date first written above.

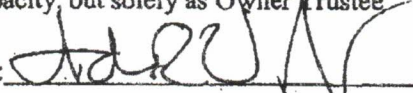
GLOBAL PRINCIPAL FINANCE COMPANY, as
Assignor and Owner Participant

By: 

Name: Oliver Wong

Title: Vice President

WILMINGTON TRUST COMPANY, not in its individual
capacity, but solely as Owner Trustee

By: 

Name: Adam Vogelsohn
Title: Senior Financial Services Officer

APPENDIX I

The Agreement

Trust Indenture and Security Agreement (1988 Trust AA-I) dated as of October 1, 1988 ("Agreement") between Wilmington Trust Company, as owner trustee ("Owner Trustee") and The Connecticut National Bank as indenture trustee ("Indenture Trustee") with the following attached thereto: (i) Participation Agreement dated as of October 1, 1988 among Airbus A300 Leasing Inc., ChemLease Worldwide, Inc., the Owner Trustee, and the Indenture Trustee; (ii) Trust Agreement (1988 Trust AA-I) dated as of October 1, 1988 between the Owner Trustee and ChemLease Worldwide, Inc., as owner participant; and (iii) Trust Agreement and Indenture Supplement No. 1 dated October 13, 1988 by the Owner Trustee in favor of the Indenture Trustee (collectively the "Attachments"), which Agreement and Attachments were recorded by the Federal Aviation Administration ("FAA") as one instrument on October 14, 1988 and assigned Conveyance No. C11873; as amended and assigned by the following:

Amendment Agreement No. 1 dated November 14, 1988 between the Owner Trustee and the Indenture Trustee, which was recorded by the FAA on November 18, 1988 and assigned Conveyance No. KK06377;

Instrument of Acknowledgement of Succession of Indenture Trustee dated as of September 28, 1998 between Fleet National Bank (formerly Fleet National Bank of Connecticut, formerly Shawmut Bank Connecticut NA, formerly The Connecticut National Bank), as original indenture trustee and State Street Bank and Trust Company, as successor indenture trustee, which was recorded by the FAA on November 19, 1998 and assigned Conveyance No. S106026; and

Instrument of Acknowledgement of Succession of Indenture Trustee dated as of April 19, 2010 between State Street Bank and Trust Company, as successor indenture trustee and U.S. Bank, National Association, as successor indenture trustee, which was submitted for recording by the FAA on April 19, 2010;

(collectively, the "Agreement").

The Lease Agreement

Lease Agreement (1988 Trust AA-I) dated as of October 1, 1988 ("Lease") between Wilmington Trust Company as owner trustee (the "Owner Trustee") as lessor and Airbus A300 Leasing, Inc. ("Airbus") as lessee with the following attached thereto: (i) Lease Supplement No. 1 dated October 13, 1988 between the Owner Trustee as lessor and Airbus as lessee; and (ii) Trust Indenture and Security Agreement (1988 Trust AA-I) dated as of October 1, 1988 between the Owner Trustee and The Connecticut National Bank as indenture trustee ("Indenture Trustee") with the Trust Agreement and Indenture Supplement No. 1 dated October 13, 1988 by the Owner Trustee in favor of the Indenture Trustee attached thereto (collectively the "Attachments"), which Lease and Attachments were

recorded by the Federal Aviation Administration ("FAA") as one instrument on October 14, 1988 and assigned Conveyance No. C11874; as amended and assigned by the following:

Amendment No. 1 to Lease Supplement No. 1 dated November 15, 1988 between the Owner Trustee as lessor and Airbus as lessee, which was recorded by the FAA on November 29, 1988 and assigned Conveyance No. P88517;

Amendment No. 2 to Lease Supplement No. 1 dated May 15, 1989 between the Owner Trustee as lessor and Airbus as lessee, which was recorded by the FAA on July 5, 1989 and assigned Conveyance No. V76400;

Instrument of Acknowledgement of Succession of Indenture Trustee dated as of September 28, 1998 between Fleet National Bank (formerly Fleet National Bank of Connecticut, formerly Shawmut Bank Connecticut NA, formerly The Connecticut National Bank), as original indenture trustee and State Street Bank and Trust Company, as successor indenture trustee, which was recorded by the FAA on November 19, 1998 and assigned Conveyance No. S106026,

(collectively the "Lease Agreement").

The Sublease Agreement

Sublease (1988 Trust AA-I) dated as of October 1, 1988 ("Agreement") between Airbus A300 Leasing, Inc. ("Airbus"), as sublessor and American Airlines, Inc. ("AA"), as sublessee, with Sublease Supplement No. 1 dated October 13, 1988 ("Supplement") between Airbus as sublessor and AA as sublessee attached thereto, which Agreement and Supplement were recorded as one instrument by the Federal Aviation Administration ("FAA") on October 14, 1988 and assigned Conveyance No. C11875 (collectively the "Sublease Agreement").

The Aircraft

One (1) Airbus Industrie model A300B4-605R aircraft bearing manufacturer's serial number 470 and United States Registration No. N11060 (the "Aircraft")¹ and two (2) General Electric model CF6-80C2A5 aircraft engines bearing manufacturer's serial numbers 690257 and 695195 (the "Engines").²

¹ Described in the International Registry pre-populated drop down lists as an AIRBUS model A300 aircraft with serial number 470.

² Described in the International Registry pre-populated drop down lists as GE model CF6-80C2 engines with serial numbers 690257 and 695195.

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TRUST AGREEMENT AND INDENTURE SUPPLEMENT NO. 1

[1988 TRUST AA-I]

TRUST AGREEMENT AND INDENTURE SUPPLEMENT NO. 1
[1988 TRUST AA-I] dated October 13, 1988 of WILMINGTON TRUST
COMPANY, not in its individual capacity but solely as owner
trustee (the "Owner Trustee") under the Trust Agreement
[1988 Trust AA-I] dated as of October 1, 1988 (the "Trust
Agreement") between Wilmington Trust Company (in its
individual capacity only as expressly stated in the Trust
Agreement and otherwise solely as Owner Trustee under the
Trust Agreement) and the Owner Participant named therein.

W I T N E S S E T H :

WHEREAS, the Trust Agreement provides for the
execution and delivery of one or more supplements thereto,
which shall particularly describe the Aircraft and any
Replacement Airframe or Replacement Engine (such terms and
other defined terms in the Indenture referred to below being
used herein with the same meanings) included in the property
covered by the Trust Agreement.

WHEREAS, the Trust Indenture and Security Agreement
[1988 Trust AA-I] dated as of October 1, 1988 (the
"Indenture") between the Owner Trustee and The Connecticut
National Bank, as Indenture Trustee (the "Indenture
Trustee"), provides for the execution and delivery of a
supplement thereto substantially in the form hereof which
shall particularly describe the Aircraft and any Replacement
Airframe or Replacement Engine included in the Trust
Indenture Estate, and shall specifically mortgage such
Aircraft, Replacement Airframe or Replacement Engine, as the
case may be, to the Indenture Trustee.

WHEREAS, the Indenture relates to the Airframe and
Engines described below and a counterpart of the Indenture
is attached hereto and made a part hereof and this Trust
Agreement and Indenture Supplement, together with such
counterpart of the Indenture, is being filed for recordation
on the date hereof with the Federal Aviation Administration
as one document.

NOW, THEREFORE, This Supplement Witnesseth, that,
to secure the prompt payment of the principal of and
premium, if any, and interest on, and all other amounts due
with respect to, all Loan Certificates from time to time
outstanding under the Indenture and the performance and

Trust Agreement and Indenture Supplement No. 1

observance by the Owner Trustee of all the agreements, covenants and provisions in the Indenture, in the Participation Agreement for the benefit of the Certificate Holders and the Lender and in the Loan Certificates contained, and the prompt payment of all amounts from time to time owing under the Participation Agreement by the Owner Trustee and the Lessee and under the Guaranties by the Guarantors, in each case, to the Lender and/or the Certificate Holders, and for the uses and purposes and subject to the terms and provisions of the Indenture, and in consideration of the premises and of the covenants contained in the Indenture, and of the acceptance of the Loan Certificates by the holders thereof, and of the sum of \$1 paid to the Owner Trustee by the Indenture Trustee at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge and confirm, unto the Indenture Trustee, its successors and assigns, for the security and benefit of the Lender and the Certificate Holders from time to time, in the trust created by the Indenture, a security interest in and mortgage lien on all estate, right, title and interest of the Owner Trustee in, to and under the following described property:

AIRFRAME

1 airframe identified as follows:

<u>Manufacturer</u>	<u>Model</u>	<u>FAA Registration Number</u>	<u>Manufacturer's Serial Number</u>
Airbus Industrie G.I.E.	A300B4-605R	N11060	470

together with any and all Parts relating to such airframe.

AIRCRAFT ENGINES

2 aircraft engines, each such engine having 750 or more rated takeoff horsepower or the equivalent thereof, identified as follows:

<u>Manufacturer</u>	<u>Model</u>	<u>Serial Number</u>
1. General Electric	CF6-80C2A5	690-257
2. General Electric	CF6-80C2A5	690-190

together with all Parts relating to such engines.

As used herein the term "Parts" shall mean all appliances, parts, instruments, appurtenances, accessories, furnishings, and other equipment of whatever nature (other than complete engines, cargo containers, and items leased by Lessee from a third party other than the Owner Trustee under the Lease) including Buyer Furnished Equipment, which may from time to time be incorporated in or attached to the Airframe or any Engine or so long as title thereto shall remain vested in the Owner Trustee after removal therefrom.

Together with all substitutions, replacements and renewals of the property above described, and all property which shall hereafter become physically attached to or incorporated in the property above described, whether the same are now owned by the Owner Trustee or shall hereafter be acquired by it.

As further security for the obligations referred to above and secured by the Indenture and hereby, the Owner Trustee has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge and confirm, unto the Indenture Trustee, its successors and assigns, for the security and benefit of the Lender and the Certificate Holders from time to time, in the trust created by the Indenture, all of the estate, right, title and interest of the Owner Trustee in, to and under the Lease Supplement No. 1 of even date herewith (other than Excluded Payments, if any) covering the property described above.

TO HAVE AND TO HOLD all and singular the aforesaid property unto the Indenture Trustee, its successors and assigns, for the benefit and security of the Lender and the

Certificate Holders from time to time for the uses and purposes and subject to the terms and provisions set forth in the Indenture.

This Supplement shall be construed as supplemental to the Indenture and to the Trust Agreement and shall form a part of each, and the Trust Agreement and the Indenture are each hereby incorporated by reference herein and each is hereby ratified, approved and confirmed.

This Supplement is being delivered in the State of New York.

AND, FURTHER, the Owner Trustee hereby acknowledges that the Aircraft and the Engines referred to in this Supplement and the aforesaid Lease Supplements have been delivered to the Owner Trustee and are included in the property of the Owner Trustee covered by all the terms and conditions of the Trust Agreement, subject to the pledge and mortgage thereof under the Indenture.

IN WITNESS WHEREOF, the Owner Trustee has caused this Supplement to be duly executed by one of its officers thereunto duly authorized on the day and year first above written.

WILMINGTON TRUST COMPANY
not in its individual
capacity but solely as
Owner Trustee

By 

Title 

TRUST AGREEMENT
[1988 TRUST AA-I]

This TRUST AGREEMENT [1988 TRUST AA-I], dated as of October 1, 1988, between CHEMLEASE WORLDWIDE, INC., a New York corporation (the "Original Owner Participant"), and WILMINGTON TRUST COMPANY, a Delaware banking corporation, in its individual capacity only as expressly stated herein and otherwise not in its individual capacity but solely as trustee hereunder (herein in such capacity, with its permitted successors and assigns, called the "Owner Trustee");

W I T N E S S E T H :

ARTICLE I

DEFINITIONS AND TERMS

SECTION 1.01. Certain Definitions. Unless the context shall otherwise require and except as contained in this Section 1.01, the capitalized terms used herein shall have the respective meanings assigned thereto in the Lease (as hereinafter defined) or the Participation Agreement (as hereinafter defined) for all purposes hereof. All definitions contained in this Section 1.01 shall be equally applicable to both the singular and plural forms of the terms defined. For all purposes of this Trust Agreement the following terms shall have the following meanings:

"Excluded Payments" has the meaning ascribed to such term in the Trust Indenture.

"Indenture Event of Default" has the meaning that the term "Event of Default" has in the Trust Indenture.

"Lease" means that certain Lease Agreement [1988 Trust AA-I] dated as of the date hereof and entered into by the Owner Trustee and the Lessee concurrently with the execution and delivery of this Trust Agreement, as said Lease Agreement may be amended, modified or supplemented from time to time in accordance with the terms hereof and of the other Operative Documents.

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

WILMINGTON TRUST COMPANY

By 

Title:

CHEMLEASE WORLDWIDE, INC.

By 

Title:

FAA RELEASE
(N11060)

The undersigned, U.S. Bank National Association, not in its individual capacity but solely as, indenture trustee, under the agreements 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, the Lease Agreement and the Sublease Agreement, which are both more particularly described on Annex I attached hereto, and all collateral set forth in the Agreement from all the terms and conditions thereof.

[Signatures on following page.]

U
Dated this 19th day of ^{April}~~March~~, 2010.

U.S. BANK NATIONAL ASSOCIATION, not in
its individual capacity but solely
as indenture trustee

By: 

Title: Vice President