

WILMINGTON TRUST COMPANY
Rodney Square North
Wilmington, Delaware 19890

October 3, 2007

GLOBAL PRINCIPAL FINANCE COMPANY, LLC
c/o Merrill Lynch Credit Products, LLC
4 World Financial Center
New York, NY 10080
Attn: Brandt G. Wilson

DAIMLERCHRYSLER CAPITAL SERVICES (DEBIS) LLC
27777 36455 Corporate Drive
Farmington Hills, MI 448331
Attn: Kenneth D. Casper

Re: Assignment and Assumption (EC-GMU)

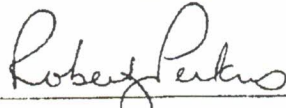
Ladies and Gentlemen:

Reference is made to the Assignment and Assumption (EC-GMU), dated as of the date hereof (the "Assignment"), between DAIMLERCHRYSLER CAPITAL SERVICES (DEBIS) LLC, as Assignor, and GLOBAL PRINCIPAL FINANCE COMPANY, LLC, as Assignee. Terms defined in or pursuant to the Assignment and used herein have such defined meanings for purposes of this letter.

WILMINGTON TRUST COMPANY, as Owner Trustee under the Trust Agreement and other Operative Documents, hereby confirms that, on and after the date hereof, it shall deem and treat Assignee as the Owner Participant for all purposes of the Trust Agreement and other Operative Documents, except with respect to the Excluded Assets (as to which Assignor shall be treated as the Owner Participant). It is understood that Owner Trustee shall not by such confirmation undertake any obligations, liabilities or duties except those set forth in the Trust Agreement and other Operative Documents.

Very truly yours,

WILMINGTON TRUST COMPANY

By: 

Name:

Robert J. Perkins

Title: Sr Financial Services Officer

EAGLE SERVICES ASIA

51 Calshot Road, Singapore 509927

To Whom It May Concern,

Eagle Services Asia certifies that Jet Engine SN: 717741 Model: PW4152 was dismantled using the approved tooling methods and practices per the engine manual procedure. All maintenance disassembly was accomplished in accordance with the Pratt & Whitney Engine Manual PN: 50A443 REV 89, Dated May 1/09

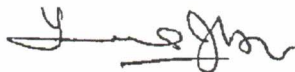
No part was subjected to excessive heat or immersed in corrosive liquid and was not involved in an accident or fire while in the possession of Eagle Services Asia in our facility.

The parts removed were identified and tagged in "As Removed "condition.

The disassembly of PW4152 ESN 717741, owned by GA TELESIS LLC, commenced on Sept, 8, 2009.

The Engine had TSN 56,696 and CSN 11,505 at disassembly as supplied by the customer.

This declaration is only limited to the above engine S/No 717741



Name & Signature:
YUSOFF BIN IBRAHIM
Manager
Quality Assurance
Eagle Service ASIA Pte Ltd

Title:

Date: 03 Feb 2010



Reference:

Engine: PW4152 ESN 717741

To Whom It May Concern,

This letter is to certify that the above referenced Engine and their associated components were operated by Air Comet. During that period of operation the Engine was always operated under PW4152 thrust usage.

During that period of operation, the Engine and their associated components were not involved in any accident / incident or subjected to severe impact, stress, heat or fire.

During that period of operation, we also certify that the Engine and their associated components were not operated by governmental or military entities and no part which may have been installed during operation have been acquired from any government or military source.

During that period of operation, the Engine has not been immersed in salt water or otherwise exposed to corrosive agents outside normal operation.

Engine TT: 56696 FH and TC: 11505 FC actually.

This information is true and accurate to the best of my knowledge.

Company: Air Comet

Signature:

Name: Alberto Viyuela

Title: Technical Representative for Air Comet

Date: 15th May, 2009

Air Comet
DPTO INGENIERIA

CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of March 4 2009, between Wilmington Trust Company, not in its individual capacity but solely as owner trustee ("Consignor") and GA Telesis, LLC, a Delaware limited liability company ("Consignee").

BACKGROUND

Consignor is the owner of the Aircraft specified on Schedule A (the "Airframe") including those parts and components thereof which are specified in any component list attached thereto (each Airframe collectively shall be referred to as the "Aircraft"). Except as otherwise expressly specified on Schedule A, the Airframes, 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 therefor, 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, 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 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."

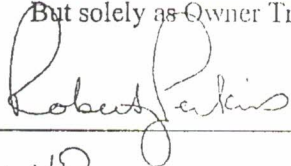
2. Delivery. Consignee will take possession of each Aircraft at 5400 NW 35th Ave., Ft. Lauderdale, FL 33309 (the "Delivery Location") on one or more dates specified on Schedule A (each a "Delivery Date"). If the Delivery Location is other than the Consignee's Facility (as specified in Section A.4 hereof), Consignee will be responsible for arranging for shipment of the Consigned Goods from the Delivery Location to Consignee's Facility as hereinafter specified at Consignee's sole cost and expense and shall be reimbursed pursuant to Section B. 2 herein. Notwithstanding anything to the contrary contained in this Agreement, for purposes of the Uniform Commercial Code as

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

Consignor:

By: Wilmington Trust Company,
Not in its individual capacity,
But solely as Owner Trustee

By



Title

VP

Consignee:

By



Title

CEO

SCHEDULE A
TO CONSIGNMENT AGREEMENT

<u>Aircraft Serial Number</u>	<u>Aircraft Model</u>
<u>451</u>	<u>A310</u>
<u>455</u>	<u>A310</u>

<u>Engine Serial Number</u>	<u>Engine Model</u>
717741	Pratt & Whitney PW4152
717742	Pratt & Whitney PW4152
717726	Pratt & Whitney PW4152
717709	Pratt & Whitney PW4152

AIRCRAFT LEASE AGREEMENT

THIS AIRCRAFT LEASE AGREEMENT ("Lease") is made as of April 22, 2008 by and between **WILMINGTON TRUST COMPANY** ("WTC"), not in its individual capacity but solely as Owner Trustee ("**Lessor**") and **AIR COMET, S.A.**, a company organized and existing under the applicable laws of Spain and having its principal place of business at Bahia de Pollensa 21-23, Madrid, Spain ("**Lessee**").

WHEREAS, Lessee wishes to lease the Aircraft from the Lessor and Lessor wishes to lease the Aircraft to Lessee, all in accordance with the terms and conditions of this Lease.

NOW THEREFORE IT IS AGREED as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1. **Definitions.** Unless the context otherwise requires, all capitalized terms used in this Lease shall have the meanings given such terms in Schedule A to this Lease or as may otherwise be defined in this Lease.

1.2. **Construction.** References to Articles, Sections and Appendices are to be construed as references to the articles, sections and appendices of and to this Lease and references to this Lease include the Appendices. Words importing the plural shall include the singular and vice versa. Reference to "Lessee", "Lessor", "Owner", "Asset Manager", "Financing Party" or any other Person shall include the successors, assigns and transferees of such Person. The headings in this Lease are for convenience of reference only and shall not define or limit any of the terms or provisions hereof. References to (or to any specified provision of) this Lease or any Operative Document shall mean this Lease or such Operative Documents as in force for the time being and as amended, novated, substituted or supplemented from time to time in accordance with this Lease or such Operative Document. References to "hereby", "herein", "hereof", "hereunder", and other like words shall refer to this Lease including, without limitation, as supplemented by the Lease Supplement.

ARTICLE 2 LEASE TERM; NATURE OF LEASE

2.1. **Lease Term.** Lessor shall lease the Aircraft to Lessee for the Lease Term, which shall commence on the Delivery Date and shall expire on the Termination Date.

2.2. **Nature of Lease.** At all times during the Lease Term, full legal title to the Aircraft and each Item of Equipment shall remain vested in Owner to the exclusion of Lessee, notwithstanding the delivery of the Aircraft to, and the possession and use thereof by, Lessee. This Lease and the Lease Supplement, together, transfer to Lessee with respect to the Aircraft a leasehold interest only and Owner is the owner and Lessor is the lessor of the Aircraft, and Lessee is the lessee of the Aircraft, for all purposes, including for purposes of the application of all relevant laws, regulations, rules, administrative practices and policies, and all relevant financial accounting principles.

2.3. **True Lease.** At all times during the Lease Term, full legal title to the

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Aircraft Lease Agreement to be duly executed by their authorized representatives as of the date first written above.

AIR COMET, S.A.

Lessee

By: 

Name:

IGNACIO PASLUAL

Title:

CEO

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

By: 

Name:

Luis Vera-Panichet

Title:

ATTORNEY IN FACT

TO THE EXTENT IF ANY THAT THIS DOCUMENT CONSTITUTES CHATTEL
PAPER UNDER THE UNIFORM COMMERCIAL CODE, NO SECURITY INTEREST IN
THIS DOCUMENT MAY BE PERFECTED THROUGH THE POSSESSION OF ANY
ORIGINAL OR COPY HEREOF OTHER THAN THAT MARKED "CHATTEL PAPER
ORIGINAL".

Exhibit 1
to Aircraft Lease Agreement

AIRCRAFT DESCRIPTION

Aircraft Manufacturer, Model and Series: Airbus A310

Manufacturer's Serial Number: 451

Engine Model: Pratt & Whitney PW4152

Engine Serial Numbers: 717741 and 717742*

APU Model: _____

APU Serial Number: _____

Landing Gear Model: _____

Serial Numbers: _____

 Main Left: _____

 Main Right: _____

 Nose: _____

Number of ACT installed: One

*Engine 717742 will not be on the Aircraft at delivery due to being overhauled pursuant to the Prior Headlease. Lessee has entered into an engine lease agreement with Pratt & Whitney Engine Leasing, LLC, with respect to Pratt & Whitney engine bearing serial number 727912 through September 2008.

EXECUTION VERSION

ASSIGNMENT AND ASSUMPTION AGREEMENT (EC-GMU)

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT (EC-GMU), dated October 3, 2007 (this "**Assignment**"), is entered between **DAIMLERCHRYSLER CAPITAL SERVICES (DEBIS) LLC**, a Delaware limited liability company ("**Assignor**"), and **GLOBAL PRINCIPAL FINANCE COMPANY, LLC**, a Delaware limited liability company ("**Assignee**").

WHEREAS, Assignor, as the ultimate successor in interest to Chrysler Capital Corporation, as owner participant, and Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity but solely as owner trustee ("**Owner Trustee**"), entered into a Trust Agreement, dated as of April 1, 1988, as assigned, supplemented, amended or modified from time to time (the "**Trust Agreement**"), pursuant to which Owner Trustee agreed, among other things, to hold the Trust Estate (as defined in the Trust Agreement, the "**Trust Estate**") in its capacity as Owner Trustee thereunder for the use and benefit of Assignor;

WHEREAS, Owner Trustee, as lessor, and UT-A310-VI, Inc., as lessee ("**Lessee**"), entered into a Lease Agreement, dated as of April 1, 1988, as supplemented, amended or modified from time to time (the "**Lease**"), pursuant to which Lessee leased from Owner Trustee that certain Airbus model A310-324 aircraft bearing manufacturer's serial number 451 and Spanish Registration Mark EC-GMU, equipped with two Pratt & Whitney 4152 series aircraft engines bearing manufacturer's serial numbers P717741 and P717742, respectively (the "**Aircraft**");

WHEREAS, Assignee, as purchaser, has purchased from Assignor, as seller, among other things, (i) 100% of the beneficial interest in the Trust Estate, which includes, without limitation, the Aircraft, and (ii) the Operative Documents (collectively, the "**Purchased Assets**") (the "**Purchase Transaction**"); and

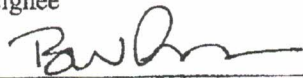
WHEREAS, pursuant to the Purchase Transaction, the parties thereto have agreed, among other things, that Assignor shall transfer, assign and convey to Assignee, and Assignee shall purchase from Assignor, all of Assignor's right, title and interest in, to and under the Purchased Assets, but excluding any right, title and interest of Assignor in and to the Excluded Assets (as that term is defined in Section 14 hereof).

NOW, THEREFORE, in consideration of the above premises and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Definitions. Capitalized terms used herein, but not otherwise defined herein, shall have the meaning set forth in the Participation Agreement (as that term is defined in the Trust Agreement).

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption Agreement (EC-GMU) to be duly executed as of the day and year first written above.

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

By: 

Name: **Brandt Wilson**

Vice President

Title: _____

**DAIMLERCHRYSLER CAPITAL
SERVICES (DEBIS) LLC,**
as Assignor,

By: _____

Name: _____

Title: _____

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment and Assumption Agreement (EC-GMU) to be duly executed as of the day and year first written above.

GLOBAL PRINCIPAL FINANCE
COMPANY, LLC,
as Assignee

By: _____

Name: _____

Title: _____

DAIMLERCHRYSLER CAPITAL
SERVICES (DEBIS) LLC,
as Assignor,

By:  _____

Name: KENNETH CASPER

Title: VICE PRESIDENT