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## CONSIGNMENT AGREEMENT

**THIS AGREEMENT** made as of May <sup>13</sup>, 2004 by between **GA TELESIS TURBINE TECHNOLOGIES, LLC.**, a Florida limited liability company with offices at 13000 NW 45<sup>th</sup> Ave., Opa Locka, FL 33054, USA ("GAT"), **Apollo Aviation Capital, L.L.C.**, a Delaware limited liability company with offices at 848 Brickell Avenue, Suite 915, Miami, Florida 33131, USA ("AAC or Consignor").

### **RECITALS**

**WHEREAS**, Consignor has aviation material for sale or leasing; 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 aviation material;

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

### **ARTICLE 1: DEFINITIONS**

Unless the context otherwise requires, the following terms will 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:

"**Agreement**" means this Agreement (including any exhibit or schedule which may from time to time be attached hereto) as it may from time to time be amended or supplemented in accordance with the terms hereof.


"**Compensation Fee**" shall have the meaning set forth in Article 12.3.

"**Consignment Addendum**" means a consignment addendum in the form of Exhibit "A" attached hereto which has been signed by the Consignor and GAT and the blanks of which have been completed, pursuant to which, among other things, certain airframes, aircraft engines, aviation parts or aviation components listed therein are subjected to the terms of this Agreement.

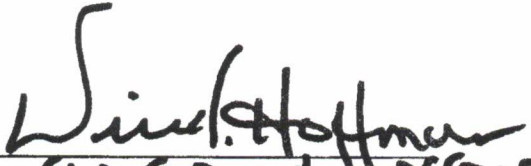
"**Facility**" means GAT's facility at 5400 N.W. 35<sup>th</sup> Avenue, Ft. Lauderdale, Fla., USA, previously located at 13000 NW 45<sup>th</sup> Avenue, Opa Locka, Fla. 33054.

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

GA TELESIS TURBINE TECHNOLOGIES, LLC.

By:   
Name: Abdol Moabery  
Its: President and CEO

APOLLO AVIATION CAPITAL, L.L.C.

By:   
Name: Chief Operating Officer  
Its: William J. Hoffman



**GA Telesis Turbine Technologies, L.L.C. – Apollo Aviation Capital, L.L.C.**

Addendum to the Master Consignment Agreement dated May **15**, 2004 between GA Telesis Turbine Technologies, L.L.C. and Apollo Aviation Capital, L.L.C.

Addendum No. 4

Apollo Aviation Capital, L.L.C. Transaction HA - 23

Date: 30 August 2004

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**Equipment:**

Three (3) CFM56-3B-2s, ESN 722280, 725139 and 722272

**Compensation Fee:**

Five Percent (5%) On Engine Lease Management (Daily rate and hourly utilization).

Twenty Percent (20%) on Engine LLP and Material Sales if disassembled.

**Originator:**

GA Telesis Turbine Technologies, L.L.C.

**Special Arrangements:**

None

**Notes:**

ESN 722280 and ESN 725139 on lease to Delta Air Lines. ESN 722272 at GATT warehouse marketed for lease.

Engines purchased from Republic Financial Corporation.

**GA Telesis Turbine Technologies, L.L.C.**

By: 

Name:

*Abdol Moabery*

Title:

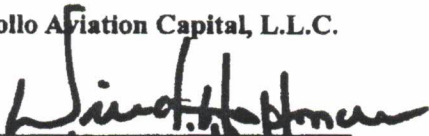
*President & CEO*

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Addendum No. 4 to Master Consignment Agreement

Apollo Aviation Capital, L.L.C.

By:



Name:

William D. Hoffman

Title:

Chief Operating Officer



## BILL OF SALE

For \$10.00 in hand paid to LINC 737, LLC ("Seller"), a Delaware limited liability company, by Apollo Aviation Capital, L.L.C. (the "Buyer"), a Delaware limited liability company, and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged), the Seller hereby sells, assigns and conveys to the Buyer the following described used aircraft engines (collectively the "Engines"):

<u>Engine Model</u>	<u>Manufacturer's Serial No.</u>
CFM International Inc. Model CFM56-3B2	725139
CFM International Inc. Model CFM56-3B2	722272
CFM International Inc. Model CFM56-3B2	722280

Together with all logs, manuals and records relating to the Engines (collectively, the "Technical Records" and together with the Engines being hereinafter collectively referred to as the "Equipment"). This Bill of Sale is being delivered by the Seller to the Buyer pursuant to that certain Aircraft Engine Sale Agreement (the "Aircraft Engine Sale Agreement") dated August 30, 2004, between the Seller and the Buyer. Capitalized terms used herein unless otherwise defined herein shall have the meanings ascribed to such terms in the Sale Agreement pertaining to the Equipment.

The Seller hereby warrants to the Buyer that, at the time of the making and delivery of this Bill of Sale, the Seller is the owner of good title to the Equipment and that each of the Engines and all of the Technical Records are free and clear of all liens, security interests, encumbrances and claims of third parties, except for those arising by or through the Leases, the Buyer and for taxes to be paid by the Buyer in accordance with the Sale Agreement. The Seller hereby covenants with the Buyer to defend the sale, assignment and conveyance of the Equipment to the Buyer against anyone claiming or having any right, title or interest therein or any lien, security interest, encumbrance or lease thereon contrary to the express warranties of the Seller set forth in this paragraph.

EXCEPT AS IS SPECIFICALLY SET FORTH IN SECTION 8.1 OF THE AIRCRAFT ENGINE SALE AGREEMENT AND IN THIS BILL OF SALE AND THE ASSIGNMENT AND ASSUMPTION AGREEMENT, AS DEFINED IN THE AIRCRAFT ENGINE SALE AGREEMENT THE ENGINES AND THE TECHNICAL RECORDS ARE BEING SOLD, PURCHASED AND DELIVERED "AS IS, WHERE IS," WITH ALL

FAULTS AND WITHOUT ANY REPRESENTATION, WARRANTY OR COVENANT, EXPRESS OR IMPLIED, OF ANY NATURE WHATEVER OR HOWEVER ARISING (INCLUDING WITHOUT LIMITATION, UNDER LAW OR IN CONTRACT OR EQUITY), AND THE SELLER HEREBY SPECIFICALLY DISCLAIMS ANY SUCH REPRESENTATION, WARRANTY OR COVENANT. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, THE SELLER HEREBY DISCLAIMS AND THE BUYER HEREBY WAIVES AND RELEASES SELLER WITH RESPECT TO ANY REPRESENTATION, WARRANTY OR COVENANT, EXPRESS OR IMPLIED, OF (A) VALUE, MERCHANTABILITY OR FITNESS FOR ANY INTENDED USE OR PURPOSE OF ANY ENGINE, ANY PART THEREOF OR ANY TECHNICAL RECORD, (B) THE ACCURACY, COMPLETENESS OR EFFECT OF ANY OF THE TECHNICAL RECORDS OR ANY TRANSLATION THEREOF, (C) THE CONDITION, OPERATION, MAINTENANCE, REPAIR, REPLACEMENT OR AIRWORTHINESS OF ANY ENGINE OR ANY PART THEREOF, (D) COURSE OF DEALING OR FAIR TRADE OR USAGE, (E) FREEDOM OF ANY ENGINE, ANY PART THEREOF OR TECHNICAL RECORD FROM INFRINGEMENT (OR ANY CLAIM THEREOF) OF PATENT, TRADEMARK, TRADE NAME, COPYRIGHT, TRADE SECRET OR INTELLECTUAL PROPERTY RIGHT, OR (F) CONFORMITY OF ANY ENGINE, PART THEREOF OR ANY TECHNICAL RECORD WITH ANY PLANS, SPECIFICATIONS, DESIGN, LAW OR GOVERNMENTAL RULE OR REGULATION.

THIS BILL OF SALE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REFERENCE TO RULES PERTAINING TO CONFLICTS OF LAWS.

This Bill of Sale will be binding upon the Seller and the Buyer and will inure to the benefit of their respective successors and assigns.

Dated as of August 30, 2004.

LINC 737, LLC, a Delaware limited liability company

By: Robert S. Possehl  
Name: Robert S. Possehl  
Title: Vice President



## DELIVERY RECEIPT

Pursuant to that certain Aircraft Engine Purchase Agreement dated August 30, 2004, between LINC 737, LLC (the "Seller"), a Delaware limited liability company, and Apollo Aviation Group (the "Buyer"), a company organized under the laws of Florida, the Buyer hereby unconditionally and irrevocably acknowledges and accepts the physical receipt from the Seller of the following described used aircraft engines together with all Technical Documents (as defined in the said Aircraft Engine Purchase Agreement) pertaining to the Engines, "AS IS, WHERE IS," with all faults, as being in accordance with the said Aircraft Engine Purchase Agreement. The Engines are described as follows:

<u>Engine Model</u>	<u>Manufacturers Serial No.</u>
CFM International Inc. Model CFM56-3B2	725139
CFM International Inc. Model CFM56-3B2	722272
CFM International Inc. Model CFM56-3B2	722280

THIS DELIVERY RECEIPT WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE RULES PERTAINING TO CONFLICTS OF LAWS.

This Delivery Receipt will be binding upon the Seller and the Buyer and will enure to the benefit of their respective successors and assigns.

Dated as of August 30, 2004.

APOLLO AVIATION CAPITAL, LLC, a  
Delaware limited liability company

By: [Signature]

Name: Robert Korn

Title: President



FORM BILL OF SALE  
[N408US]

MOJAVE SEVEN, LLC, a Delaware limited liability company ("Seller"), for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, hereby sells to LINC 737, LLC, a Delaware limited liability company ("Purchaser"), all of its right, title and interest in and to the Boeing 737 aircraft described in Attachment 1, together with all parts, components, equipment, instruments, appliances, avionics, radio and radar devices, accessories and loose equipment as originally installed or installed as replacements and improvements and all manuals and technical records pertaining to said aircraft (as defined in the Purchase Agreement between Seller, Wachovia Bank, National Association not in its individual capacity but as secured party in possession for and on behalf of the Certificate Holders and solely as Equipment Trust Trustee or Indenture Trustee under certain Equipment Trusts or an Indenture Trust, as Trustee, Purchaser and Republic Financial Corporation as guarantor dated March 13, 2003, "Manuals and Technical Records") (said aircraft, engines, parts, components, equipment, instruments, appliances, avionics, radio and radar devices, accessories and loose equipment as originally installed or installed as replacements and improvements and all Manuals and Technical Records being hereinafter collectively called the "Aircraft").

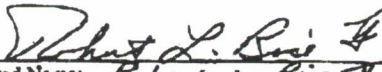
Except as expressly set forth below, and notwithstanding the form of the FAA Bill of Sale for the Aircraft delivered by Seller to Purchaser, THE AIRCRAFT IS SOLD ON AN "AS IS, WHERE IS" BASIS AND SELLER MAKES NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, AS TO: THE TITLE, MERCHANTABILITY, COMPLIANCE WITH SPECIFICATIONS, CONDITION, DESIGN, OPERATION, AIRWORTHINESS, FREEDOM FROM PATENT OR TRADEMARK INFRINGEMENT, ABSENCE OF LATENT DEFECTS OR FITNESS FOR A PARTICULAR PURPOSE OR A PARTICULAR USE OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO THE AIRCRAFT AND ALL OTHER OBLIGATIONS OR LIABILITIES OF SELLER, WHETHER FOR CONSEQUENTIAL OR OTHER DAMAGES ARISING OUT OF THE SALE, USE OR OPERATION OF THE AIRCRAFT OR OTHERWISE, ARE EXCLUDED BY SELLER AND WAIVED BY PURCHASER.

SELLER hereby represents and warrants that the Aircraft is free from any and all liens and encumbrances and claims of third parties that have been created by Seller, that Seller has the right to sell and does hereby convey to Purchaser all of Seller's right, title and interest in and to the Aircraft and that Seller will warrant and defend such sale of all of Seller's right, title and interest in and to the Aircraft against the claims and demands of all persons (other than any claims or demands created by or through Purchaser).

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IN WITNESS WHEREOF, Seller has caused these presents to be signed by its duly authorized officer as of the 26th day of March, 2003.

MOJAVE SEVEN, LLC, a Delaware limited liability company

By:   
Printed Name: Robert L. Bice  
Title: Manager

Attachment 1 to Form Bill of Sale  
Description of Aircraft  
(N408US)

AIRCRAFT REGISTRATION MARK: N408US  
MODEL NUMBER: Boeing 737-400  
SERIAL NUMBER: 23878  
together with two CFM International model CFM 56-3B2 rated engines bearing manufacturer's serial numbers 722278 and 722280

## LEASE TERMINATION AGREEMENT

This **LEASE TERMINATION AGREEMENT**, dated August \_\_, 2006, is between **APOLLO AVIATION CAPITAL, L.L.C.**, a limited liability company organized and existing under the laws of the State of Delaware ("Lessor") and, **CANJET AIRLINES**, a division of **I.M.P. GROUP LIMITED**, a corporation incorporated under the laws of Canada ("Lessee").

### WITNESSETH

WHEREAS, Lessor and Lessee have entered into the Engine Lease Agreement, dated as of October 12, 2005 relating to one CFM International Model FCM56-3B1 Engine bearing manufacturer's serial number 722280 (the "Lease").

WHEREAS, the Lessor and Lessee desire to terminate the Lease; and

NOW THEREFORE, in consideration of the premises and other good and sufficient consideration, Lessor and Lessee hereby agree as follows:

1. On and as of the date hereof (a) the Engine is released from all of the terms and conditions of the Lease; (b) the Lease is hereby terminated and (c) neither Lessor nor Lessee shall have any further liability to each other with respect to the Lease.
2. This Agreement shall be governed by the laws of the State of Florida.

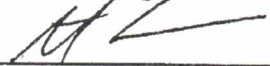
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IN WITNESS WHEREOF, the parties have executed and delivered this Agreement on and as of the date first set forth above.

**APOLLO AVIATION CAPITAL, L.L.C**

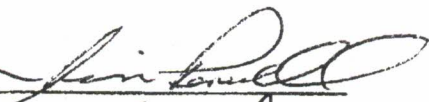
By: Apollo Aviation Capital Management, L.L.C.,  
as asset manager

By: 

Name: Robert Kon

Title: President

**CANJET AIRLINES, a division of I.M.P. GROUP LIMITED**

By: 


Name: JAMES PENWELL

Title: DIRECTOR MAINTENANCE

**THRUST RATING CERTIFICATION STATEMENT**

ENGINE TYPE: CFM56-3  
SERIAL NUMBER: 722280  
TTSN: 40,449.8  
TCSN: 28,166  
Date Installed: June 3, 2004  
Date Removed: May 27, 2005

The aforementioned engine was operating at 20,000 lbs thrust while installed on CanJet Airlines 737-529 aircraft serial number 26538.

Authorized Representative:   
Title: Manager, Quality Assurance  
Date: June 1, 2005

