



**BH Air**

Continuing Airworthiness Management

EASA Part M, Subpart G approval ref.: BG.MG.0019

7 Diakon Ignatij Str., Sofia 1000, Bulgaria

☎: +359(0) 2 981-01-89;

☎: +359(0) 2 981-01-87

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## NON-INCIDENT STATEMENT

Date: 08<sup>th</sup> October 2008

To: GA Telesis, LLC  
5400 NW 35<sup>th</sup> Avenue, Bldg 16  
Fort Lauderdale, FL 33309  
United States of America

BH Air Ltd hereby certifies that the CFM International CFM56-5A1 engine serial number 731139 has not been involved in any major accident or incident and has not been subjected to extreme heat, fire or stress during its lease to BH Air Ltd. from 18 May 2007 to 08<sup>th</sup> October 2008 (date of removal for return of lease). This engine also was not involved in military operations during its lease to BH Air Ltd.

At the end of lease and at its Redelivery to Lessor this engine's Total Time and Total Cycles are: 42,059 TT and 23,063 TC.

Sincerely,

Genadi Stoyanov

Head of Engineering and Airworthiness

## **BILL OF SALE**

In consideration of Ten (\$10) Dollars and other good and valuable consideration, receipt of which is acknowledged, MSA I, a Delaware Statutory Trust ("Seller"), hereby grants, bargains, sells and assigns to GA Telesis, LLC, a Florida limited liability company ("Buyer"), its successors and assigns, "AS-IS, WHERE IS", all Seller's right, title and interest in and to the following airframe, engines, parts and equipment, and Technical Records (collectively, the "Aircraft") pursuant to Purchase Agreement, dated as of December 14, 2006 (the "Purchase Agreement"), between Buyer and Seller (and capitalized terms used herein but not defined herein shall have the meanings assigned to such terms in the Purchase Agreement):

(a) (i) one used Airbus Model A320-200 aircraft bearing manufacturer's serial no. 023 and FAA registration number/mark N230AN (ii) any and all Parts (as defined in the Purchase Agreement) (collectively, the "Airframe");

(b) two (2) used CFM International Model CFM56-5A1 aircraft engines bearing manufacturer's serial nos. 731139 and 731135, respectively, together with all Parts (collectively, the "Engines"); and

(c) all Technical Records (as defined in the Purchase Agreement) with respect to the Airframe and Engines.

Seller warrants to Buyer and its successors and assigns that Seller is the lawful owner of the Aircraft and that Seller hereby vests in Buyer good and marketable title to the Aircraft, free and clear of all Liens. Seller agrees to defend the good and marketable title of Buyer to the Aircraft against the claims of any Person whosoever.

IN WITNESS WHEREOF, Seller has duly executed this Bill of Sale this \_\_\_\_ day of December, 2006.

MSA I, Seller

By:   
Name: Kim Werderman Karavasilis  
Title: Vice President

EXECUTION COPY  
14 MAY 2007

**ENGINE LEASE AGREEMENT**

By and Between

**GA TELESIS, LLC**  
5400 NW 35<sup>TH</sup> AVE.  
FT. LAUDERDALE, FL 33309  
UNITED STATES OF AMERICA  
(Lessor)

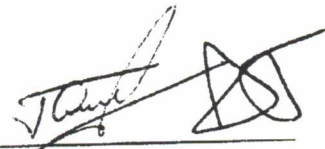
and

**BH Air Ltd.**  
7 DIAKON IGNATIIY STR.  
SOFIA 1000  
BULGARIA  
(Lessee)

Dated as of

May 14, 2007

Regarding the Lease of one (1) CFMI CFM56-5A1 engine  
bearing manufacturer's serial number 731139



## ENGINE LEASE AGREEMENT

THIS ENGINE LEASE AGREEMENT (this "*Lease*") is made and entered into as of this 14<sup>th</sup> day of May, 2007, by and between GA Telesis, LLC, a Florida Limited Liability Company, registered in the United States of America under the laws of the State of Florida having its head office at 5400 NW 35<sup>th</sup> Ave, Fort Lauderdale, FL 33309 USA represented by Mr Andrew Toutt in his capacity as Executive Vice President ("*Lessor*"), and BH Air Ltd., a Bulgarian corporation organized and existing under the laws of Bulgaria, registered in Sofia city court under firm case " 3972/2001, having its head office in Sofia 1000, 7 Diakon Ignatij Str, 2 fl, represented by Ianko Ivanov as Managing Director ("*Lessee*").

NOW, THEREFORE, in consideration of the mutual covenants and conditions herein contained and other good and valuable consideration, the receipt of which are hereby acknowledged, the parties hereby agree as follows:

### 1. LEASE OF ENGINE

1.01 Lessor hereby leases to Lessee, and Lessee hereby hires from Lessor, upon the terms and subject to the conditions set forth in this Lease (including in the Exhibits attached hereto), one (1) CFMI CFM56-5A1 engine as described in Exhibit A attached hereto (the "*Engine*") and any and all parts that are incorporated or installed in or attached to the Engine.

1.02. The Lessor shall deliver the leased Engine together with all its parts, aggregates and components, in conformity with the Delivery conditions required by this Lease; and the Engine shall be in an airworthy condition acceptable for the relevant Airworthiness Authority and with no any further need for modifications, alteration or installation of any parts, components or aggregates.

1.03. The Engine delivered will be supplied with certified copies of full technical documentation.

1.04. In accordance with Clause 19.01 hereof, the Lessor guarantees that the leased Engine is free from any kind of liens, encumbrances or third person's rights on it.

### 2. TERM

2.01 This Lease shall commence on the date the Engine Acceptance Receipt (in the form as set out in Exhibit B) is executed by Lessee (the "*Delivery Date*") and shall continue until the Lessee's return of the Engine to the Redelivery Location. The initial term of this Lease shall be for a minimum of three hundred sixty-five (365) days with an option to extend the then-current term for no less than periods of sixty (60) successive days thereafter upon Lessor's receipt of written notice (which notice shall be transmitted



22. NOTICES

22.01 All notices or requests given in connection with the Lease will be given in writing and sent prepaid by certified mail, return receipt requested, telegram, teletype, telex, cable, or facsimile transmission (with a copy by e-mail) to the addresses listed below unless either party notifies the other party of a different address.

For Lessor:

**GA Telesis, LLC**  
5400 NW 35<sup>th</sup> Ave.  
Ft. Lauderdale, FL 33309  
United States of America  
Tel: +1-954-676-3111  
Fax: +1-954-676-9998  
Attn: Mr. Abdol Moabery, President & CEO  
E-mail: amoabery@gatelesis.com

For Lessee:

**BH Air Ltd.**  
7 Diakon Ingatiy Str.  
Sofia 1000  
Bulgaria  
Tel: + 359 2 981 0 189  
Fax: + 359 2 981 0 187  
Attn: Mr. Ianko Ivanov, Managing Director  
E-mail: iankoivanov@bhairlines.com

23. QUIET ENJOYMENT

23.01 Lessor shall not interfere, or permit any person claiming through it to interfere, with the quiet use and possession of the Engine by Lessee during the Term. The exercise by Lessor of its rights and remedies under this Agreement shall not constitute such interference.

24. MISCELLANEOUS PROVISIONS

24.01 Entire Agreement. This Lease, together with any affixed schedules or Exhibits, constitutes the entire understanding between the parties with respect to the subject matter of this Lease and supersedes any prior discussion, negotiations, agreements and understandings. The parties hereto further agree that this Lease may not be amended in whole or in part unless by an express written instrument signed by the parties hereto.

24.02 Choice of Law. This Lease shall be governed and controlled in all respects by the laws of the State of New York, United States of America, including as to interpretation, enforceability, validity, and construction.

IN WITNESS WHEREOF, the undersigned have caused this Lease to be executed on and as of the date first set forth above.

LESSOR:

**GA Telesis, LLC**  
A Florida Limited Liability Company

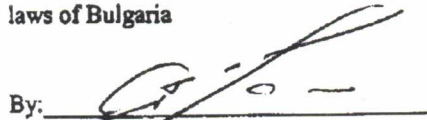
By: 

Name: Andrew W. Dutt

Title: Executive Vice President

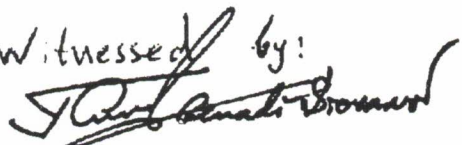
LESSEE:

**BH Air Ltd.**  
A company organized under the laws of Bulgaria

By: 

Name: Genadi Stoyanov

Title: Managing Director

Witnessed by:  
  
**GENADI STOYANOV**  
Engineering & Continuing  
Airworthiness Manager