



NON-INCIDENT STATEMENT

Based on information available to United Air Lines as of the date hereof, the Aircraft, one Boeing 737-322, U.S. registration number N374UA, manufacturer's serial number 24639, together with engines and APU bearing manufacturer's serial numbers 725374, 723234 and 922172 (the "Aircraft"), operated and maintained from November 30, 1989 to present:

	Current Total Time	Current Total Cycles
N374UA	54727	37585
725374	51689	33271
723234	54124	31871
922172	23487	38411

- (1) Is comprised of approved replacement components, parts and materials which were used in the maintenance of the Aircraft during the period in time in which United Air Lines operated and maintained the Aircraft; and
- (2) Was not obtained from nor operated by any military or government organization; and
- (3) Does not have components, parts or materials which have been subjected during the period of time in which United Air Lines operated and maintained the Aircraft to severe stress or heat from a major Aircraft failure, accident, fire or similar major incident unless such components, parts or materials have been evaluated and restored to a serviceable condition in accordance with United Air Lines' FAA-approved maintenance program.

This Non-Incident Statement is intended only for the benefit of Owner, and United Air Lines shall in no event have any liabilities or obligations pursuant to this Non-Incident Statement; provided further that this Non-Incident Statement may not be relied upon in any manner or for any purpose by any other person or entity. The Owner or its subsidiaries may disclose this Non-Incident Statement to its customers.

UNITED AIR LINES, INC.

By:

A handwritten signature in dark ink, appearing to read "Marty Reynolds", written over a horizontal line.

Marty Reynolds
United Airlines
Supervisor, Maintenance Records

Date:

10/6/10

CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of March 21, 2011, between Global Principal Finance Company, LLC, a Delaware limited liability company ("Consignor") and GA Telesis, LLC, a Delaware limited liability company ("Consignee").

BACKGROUND

Consignor is the owner of the equipment specified on Schedule A including those parts and components thereof which are specified in any component list attached thereto (each shall be referred to as the "Equipment"). Except as otherwise expressly specified on Schedule A, the Equipment, all parts, components, equipment, material, assemblies, sub-assemblies, avionics, instruments, controls, interior fixtures, maintenance records, technical records and other elements of all kinds currently attached to, installed on, or incorporated, associated or delivered hereunder to Consignee with the Equipment 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 asset management and 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 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; Receipt of Consigned Goods. Consignee will take possession of the Consigned Goods at 1850 NW 49th Street, Ft. Lauderdale, FL 33309 (the "Delivery Location") on one or more dates specified on Schedule A (each a "Delivery Date"). If the Equipment is located in any location other than the Delivery Location, Consignee will be responsible for arranging for shipment of the Consigned Goods from such then-current location to the Delivery Location as hereinafter specified at Consignee's sole cost and expense and shall be reimbursed pursuant to Section B. 2 herein. Consignee will provide a written receipt to Consignor for the Consigned Goods received at the Delivery

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

Consignor:

Global Principal Finance Company, LLC

By 

Title Vice President

Consignee:

GA Telesis, LLC

By 

Title

Jack Portlock

Senior Vice President

Chief Financial Officer

SCHEDULE A
TO CONSIGNMENT AGREEMENT

FORM OF EQUIPMENT SCHEDULE

<u>Aircraft Serial Number</u>	<u>Aircraft Model</u>	<u>Delivery Date:</u>
24639	737-300	November 5, 2010

ORIGINAL
TO BE RETURNED TO M&T

ASSIGNMENT AND ASSUMPTION AGREEMENT
(N374UA)

ASSIGNMENT AND ASSUMPTION AGREEMENT (N374UA) (this "Agreement"), dated as of March 23, 2007, between Hotel du Bois Rouge Corp., a corporation organized and existing under the laws of the State of Delaware ("Assignor"), and Global Principal Finance Company, LLC a limited liability company organized and existing in accordance with the laws of the State of Delaware ("Assignee").

W I T N E S S E T H:

WHEREAS, the parties hereto desire to effect (a) the transfer by Assignor to Assignee of all of the right, title and interest of Assignor (except as reserved below), in, under and with respect to, among other things, (i) the Participation Agreement (N374UA) dated as of November 23, 2004, among United Air Lines, Inc., as Lessee, Hotel du Bois Rouge Corp., as Owner Participant, Société Générale, as Owner Participant Parent and Wilmington Trust Company, not in its individual capacity, except as expressly provided therein, but solely as Owner Trustee (as amended, modified or supplemented and in effect from time to time, the "Participation Agreement"), including, without limitation, any indemnity payments payable by the Lessee directly or indirectly thereunder, (ii) the Trust Agreement (N374UA) dated as of November 23, 2004, between Hotel du Bois Rouge Corp., as Owner Participant and Wilmington Trust Company, not in its individual capacity, except as expressly provided therein, but solely as Owner Trustee (as amended, modified or supplemented and in effect from time to time, the "Trust Agreement"), (iii) the Trust Estate (as defined in the Participation Agreement) and (iv) the proceeds therefrom and (b) the assumption by Assignee of the obligations of 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 agree as follows:

1. Definitions. Capitalized terms used herein without definition shall have the respective meanings ascribed thereto in the Participation Agreement.
2. Assignment. Assignor has sold, conveyed, assigned, transferred and set over, and does hereby sell, convey, assign, transfer and set over, unto Assignee, as of the date hereof, all of its present and future right, title and interest in, under and with respect to the Participation Agreement, the Trust Agreement, the Trust Estate, and all of the other Operative Documents to which Assignor is a party, and any proceeds therefrom, together with all other documents and instruments evidencing any of such right, title and interest, except such rights of Assignor as have arisen or accrued to Assignor prior to the date hereof (including specifically, but without limitation, the right to receive any amounts due or accrued to Assignor under the Operative Documents as of a time prior to such time and the right to receive any indemnity payment

pursuant to the Participation Agreement or any other Operative Document with respect to events occurring prior to such time) (such right, title and interest as are sold and transferred but excluding such excepted rights called the "Interest").

3. Assumption. Assignee hereby accepts the assignment set forth in paragraph 2 hereof and assumes and undertakes all of the duties and obligations of Assignor whenever accrued (other than duties and obligations of Assignor required to be performed by it on or prior to the date hereof under the Operative Documents) pursuant to the Trust Agreement, the Participation Agreement and each other Operative Document to which Assignor is a party or by which Assignor is bound, including without limitation, any obligations it may have under any Operative Document with regard to the Lessee and the Owner Trustee. Assignee hereby confirms that from and after the date hereof it (i) shall be deemed a party to the Participation Agreement, the Trust Agreement and each other Operative Document to which the Owner Participant is a party, (ii) shall be deemed the party named as the "Trustor" in the Trust Agreement and as the "Owner Participant" in the Participation Agreement and the Lease and (iii) shall be bound by all of the terms of each Operative Document to which Assignor is a party or by which it is bound as if therein named the Owner Participant or Trustor, as the case may be.

4. Release of Assignor. Except for liabilities not expressly assumed by Assignee under Section 3 hereof, upon the effectiveness of this Agreement, Assignor shall be relieved of all of its liabilities under the Participation Agreement, the Trust Agreement and each Operative Document to which it is a party; provided, however, that Assignor shall in no event be released from any such liability arising or relating to any event occurring prior to the date hereof, or on account of any breach by Assignor of any of its representations, warranties, covenants or obligations set forth in the Participation Agreement, the Trust Agreement or any other Operative Document to which it is a party, or for any fraudulent or willful misconduct engaged in by it prior to the date hereof, or from any obligation that relates to any indemnity claimed by Assignor or any Lessor Lien arising from or attributable to Assignor.

5. Payments. Assignor hereby covenants and agrees to pay over to Assignee, if and when received following the effectiveness of this Agreement, any amounts (including any sums payable as interest in respect thereof) paid to or for the benefit of Assignor that, under Section 2 hereof, belong to Assignee (except for any Closing Date Adjustments, as defined in the Purchase Agreement entered into as of the date hereof between the Assignor and Assignee), and Assignee hereby covenants and agrees to pay over to Assignor, if and when received following the effectiveness of this Agreement, any amounts (including any sums payable as interest in respect thereof) paid to or for the benefit of Assignee that, under Section 2 hereof, belong to Assignor.

6. Representations and Warranties of Assignor. Assignor represents and warrants that:

(a) Assignor is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority to carry on its present business and operations and to own or lease its properties, and has the corporate power and authority to enter into this Agreement and to consummate the transactions contemplated hereby; this Agreement constitutes the legal, valid and binding obligations of the Assignor enforceable against it in accordance with its

respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors generally and by general principles of equity, whether considered in a proceeding at law or in equity.

(b) Neither the execution and delivery of this Agreement by Assignor nor compliance by Assignor with all of the provisions hereof, (i) will contravene any Law or order of any court or governmental authority or agency applicable to or binding on the Assignor, or (ii) will contravene the provisions of, or constitutes or has constituted or will constitute a default under, or result in the creation of any Lien (other than Liens provided for in the Operative Documents) upon any property of the Assignor under, its certificate of incorporation or by-laws or any indenture, mortgage contract or other agreement or instrument to which the Assignor is a party or by which it or any of its property may be bound or affected.

(c) No authorization or approval or other action by, and no notice or filing with, any governmental authority or regulatory body (other than as required by the Act or the FAA Regulations) is required for the due execution, delivery or performance by the Assignor of this Agreement.

(d) There are no pending or, to its knowledge, threatened actions or proceedings before any court or administrative agency or arbitrator which would materially adversely affect Assignor's ability to perform its obligations under this Agreement.

(e) The Trust Estate is free of Lessor Liens attributable to it.

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

(a) Assignee is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and has the corporate power and authority to carry on its present business and operations and to own or lease its properties, and has the corporate power and authority to enter into this Agreement, to consummate the transactions contemplated hereby, and to perform its obligations under the Owner Participant Documents to which it becomes a party as a result of the assignment contemplated hereby; each of this Agreement and the Owner Participant Documents to which Assignee becomes a party as a result of the consummation of the assignment contemplated hereby constitutes the legal, valid and binding obligations of Assignee enforceable against it in accordance with its respective terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting the rights of creditors generally and by general principles of equity, whether considered in a proceeding at law or in equity.

(b) Neither (i) the execution and delivery of this Agreement by Assignee nor (ii) compliance by Assignee with all of the provisions of this Agreement or the Owner Participant Documents to which it becomes a party upon the assignment contemplated

hereby, (A) will contravene any Law or order of any court or governmental authority or agency applicable to or binding on Assignee (it being understood that no representation or warranty is made with respect to laws, rules or regulations relating to aviation or to the nature of the equipment owned by the Owner Trustee other than such laws, rules or regulations relating to the citizenship requirements of Assignee (in its capacity as Owner Participant under the Owner Participant Documents) under applicable law), or (B) will contravene the provisions of, or constitutes or has constituted or will constitute a default under, or result in the creation of any Lien (other than Liens provided for in the Operative Documents) upon any property of Assignee under, its formation documents or any indenture, mortgage contract or other agreement or instrument to which Assignee is a party or by which it or any of its property may be bound or affected.

(c) No authorization or approval or other action by, and no notice or filing with, any governmental authority or regulatory body (other than as required by the Act or the FAA Regulations) is required for the due execution, delivery or performance by Assignee of this Agreement, or the Owner Participant Documents to which it becomes a party as a result of the assignment contemplated hereby.

(d) There are no pending or, to its knowledge, threatened actions or proceedings before any court or administrative agency or arbitrator which would materially adversely affect Assignee's ability to perform its obligations under this Agreement, and the Owner Participant Documents to which it becomes a party as a result of the assignment contemplated hereby.

(e) Assignee is a Delaware limited liability company, with a combined capital and surplus or tangible net worth of at least [REDACTED]

(f) Assignee is not (i) an airline, a commercial aircraft operator, a freight forwarder, or an Affiliate of any thereof or (ii) a party to any litigation or arbitration (whether as a plaintiff or defendant) with Lessee or any of Lessee's Affiliates.

(g) Neither Assignee nor any person authorized by it to act on its behalf has directly or indirectly offered any interest in and to the Trust Estate, the Trust Agreement or any similar interest for sale to, or solicited any offer to acquire any of the same from, any Person in violation of the Securities Act or applicable state securities laws, the Assignee's interest and to the Trust Estate and the Trust Agreement is being acquired for its own account and is being purchased for investment and not with a view to any resale or distribution thereof.

8. Governing Law and Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York applicable to contracts made and to be performed in such state, without reference to principles of conflicts of law other than Section 5-1401 of the New York General Obligations Law.

The parties hereby irrevocably (i) submit to the non-exclusive jurisdiction of the courts of the State of New York and the United States District Court located in the Borough of Manhattan in New York City, and any appellate court located therein, in any action or proceeding arising

out of or relating to this Agreement, (ii) agree that all claims in respect of such action or proceeding may be heard and determined in such New York State court or in such federal court, (iii) waive, to the fullest extent permitted by applicable law, (A) any objection to the laying of venue which such party may have with respect to any action or proceeding in any such court and (B) the defense of an inconvenient forum to the maintenance of such action or proceeding; (iv) consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process such Party at such Party's address specified above or in any other manner permitted by law, and (v) agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdiction by suit on the judgment or in any other manner and to the extent provided by law. ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY CLAIM OR PROCEEDING RELATED TO OR ARISING OUT OF THIS AGREEMENT OR THE ENGAGEMENT HEREUNDER, OR ANY TRANSACTION OR CONDUCT IN CONNECTION HERewith, IS HEREBY WAIVED BY EACH PARTY HERETO.

9. Counterparts. This Agreement 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.

10. Beneficiaries. Each of Owner Trustee and Lessee, together with their respective successors and permitted assigns, is and shall be deemed a third party beneficiary of this Agreement entitled to enforce this Agreement directly and in its own name and enforce any rights or claims of the parties hereto.

11. Further Assurances. Each party agrees that from time to time after the date hereof, it shall execute and deliver or cause to be executed and delivered such instruments, documents and papers, and take all such further action as may be reasonably required in order to consummate fully the purposes of this Agreement and to implement the transactions contemplated hereby.

12. Notices, Account Information. For purposes of Schedule 1 to the Participation Agreement, Assignee's address for notices and account information are set forth below:

Global Principal Finance Company, LLC
c/o Merrill Lynch & Co.
4 World Financial Center, FL07
New York, New York 10080 USA

Attention: Brandt Wilson, Vice President
Facsimile: 646-736-5226

Account Information:

Bank: JP Morgan Chase

Routing/ABA Number: [REDACTED]

Account Name: Global Principal Finance Company, LLC

Account Number: [REDACTED]

Reference: N374UA/United

Attention: Stephanie McArdle/Carmen Melendez

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement (N374UA) as of the day and year first above written.

HOTEL DU BOIS ROUGE CORP.

By: _____

Name:

Title:

Robert H. Taplett

Vice President

GLOBAL PRINCIPAL FINANCE COMPANY,
LLC

By: _____

Name:


Title:

IN WITNESS WHEREOF, the parties hereto have executed this Assignment and Assumption Agreement (N374UA) as of the day and year first above written.

HOTEL DU BOIS ROUGE CORP.

By: _____
Name:
Title:

GLOBAL PRINCIPAL FINANCE COMPANY,
LLC

By:  _____
Name: **Brandt Wilson**
Title: **Vice President**

APPENDIX

- I. Lease Agreement (N374UA) dated as of November 23, 2004, between Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee, as lessor and United Air Lines, Inc. as lessee, as supplemented by Lease Supplement No. 1 dated November 23, 2004, recorded by the Federal Aviation Administration on December 9, 2004, as Conveyance No. L077062 (the "Lease Agreement").
- II. Boeing model 737-322 aircraft with manufacturer's serial number 24639 and United States nationality and registration marks N374UA and the CFM International, Inc. model CFM56-3C-1 aircraft engines with manufacturer's serial numbers 724334 and 725374 (the "Aircraft").

FAA LEASE TERMINATION

The undersigned hereby certify that the Lease Agreement described on the attached Appendix (the "**Lease Agreement**") between Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee, as lessor ("**Lessor**") and United Air Lines, Inc. as lessee ("**Lessee**") has terminated with respect to the collateral described on the attached Appendix (the "**Aircraft**") and further certify that the Aircraft is no longer subject to the terms thereof.

This FAA Lease Termination is being filed solely for the purposes of terminating the Lease Agreement of record with the FAA. The parties hereto have separately executed and delivered a Lease Termination not being filed with the FAA, which sets forth further rights and obligations of the parties hereto, the terms of which shall control.

Lease Termination

Page 2

Dated this 25th day of August, 2010.

LESSOR:

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

By: _____



Steven M. Barone
Financial Services Officer

Title: _____

LESSEE:

UNITED AIR LINES, INC.

By: _____

Title: _____

Dated this 25th day of August, 2010.

LESSOR:

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

By: _____

Title: _____

LESSEE:

UNITED AIR LINES, INC.

By: 

Title: Vice President and Treasurer