

CONSIGNMENT AGREEMENT

THIS AGREEMENT made as of May ¹³, 2004 by between GA TELESIS TURBINE TECHNOLOGIES, LLC., a Florida limited liability company with offices at 13000 NW 45th 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.

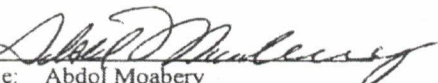
"Consignment Addendum" means a consignment addendum in the form of Exhibit "A" attached hereto which has been signed by the Consignor and GAT and the blanks of which have been completed, pursuant to which, among other things, certain airframes, aircraft engines, aviation parts or aviation components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

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

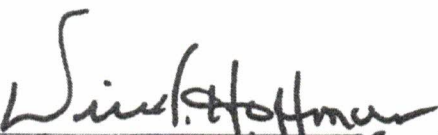
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IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

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



APOLLO AVIATION CAPITAL, L.L.C.
848 Brickell Avenue, Suite 900
Miami, FL 33181

May 31, 2006

Mr. Andrew Toutt
Executive Vice President
GA TELESIS TURBINE TECHNOLOGIES, L.L.C.
5400 N.W. 35th Avenue
Prospect Park III
Ft. Lauderdale, Florida 33309

REFERENCE: Consignment of two (2) General Electric CF6-80C2-A2 engines
bearing manufacturer's serial numbers of 695347 and 695353.

Dear Mr. Toutt:

This letter is to confirm that Apollo Aviation Capital, L.L.C., the owner of the referenced engines, have consigned the same to GA Telesis Turbine Technologies, L.L.C.

Yours sincerely,



Robert F. Conrad
Chief Operating Officer

Telephone: 805-579-2340
Fax: 805-579-2342

BILL OF SALE

Know all men by these presents that GA Telesis Turbine Technologies, L.L.C. (the "Seller") is the owner of the title to:

- (i) one Airbus A310 airframe MSN 432 with two (2) General Electric CF6-80C2-A2 engines with ESNs 695269 and 695393; and
- (ii) the Records relating to (i) above

as more particularly defined as the "Aircraft Package" respectively in the sale agreement dated 26 May 2004 made between the Seller and Apollo Aviation Capital, LLC (the "Purchaser") (the "Sale Agreement").

The Seller does this 10 day of June 2004 sell, transfer and deliver all of its above described rights, title and interest to the Aircraft Package to the following company and to its successors and assigns forever, said Aircraft Package to be the property thereof:

APOLLO AVIATION CAPITAL, L.L.C.


The Seller hereby warrants to the Purchaser, its successors and assigns that it has good and lawful right to sell, deliver and transfer title to the Aircraft Package to the Purchaser and that there is hereby conveyed to the Purchaser legal and beneficial title to the Aircraft Package, free and clear of any mortgage or any other encumbrances or liens of any nature whatsoever.

The Aircraft is sold "as is, where is and with all faults" in its actual state and condition as at the date hereof.

This Bill of Sale shall be governed by and construed in accordance with New York law.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized representative this 10 day of June 2004.

GA TELESIS TURBINE TECHNOLOGIES, L.L.C.

By: 
Title: PRESIDENT & CEO
Signature: ABDOL M. AGHA

**Apollo Aviation Capital, L.L.C.
848 Brickell Avenue, Suite 915
Miami, Florida 33131**

26 May 2004

Mr. Abdol Moabery
President & CEO
GA Telesis Turbine Technologies, L.L.C.
13000 NW 45th Avenue
Opa-Locka, FL
33054

Re: One Airbus A310-300, MSN 0432, (2) CF6-80C2A2 engines ESN
695269 and ESN 695393

Dear Abdol,

This letter is to confirm that Apollo Aviation Capital, L.L.C. ("AAC") has agreed to consign the above captioned engines - (2) CF6-80C2A2 Engines, Engine Serial Number 695269 and 695393 - to GA Telesis Turbine Technologies, L.L.C. ("GATT") for short term management pending the finalization of a formal consignment agreement.

GATT will arrange for the transportation of the engines to American Airlines, Tulsa, Oklahoma for teardown after the closing. GATT will insure the engine against all perils and have a Certificate of Insurance issued naming AAC as loss payee and noting the current off-site location of the engine.

Luann is drafting the formal consignment agreement and hopefully we will have a draft to review tomorrow. The draft agreement is based on our prior consignment agreements and the agreements that we have reached with GATT with respect to consignment fees with respect to these engines

The term of the consignment under this letter will be for a period of 45 days or until the formal consignment agreement is executed if sooner.

Apollo Aviation Capital, L.L.C. letter to GATT
Regarding (2) CF6-80C2A2 - 45 Day consignment
26 May 2004

AAC will pay GATT One Thousand (\$1,000) U.S. Dollars for its services in the management of the transportation of the engines and the induction of the engines into American Airlines, Tulsa for teardown and of the insurance of these engines consistent with this letter.

Please acknowledge your agreement to the above by signing this letter below.

Thank you for your help.

Yours sincerely,



Robert G. Korn
President

Agreed:
GA Telesis Turbine Technologies, L.L.C.



By: Abdol Moabery
Title: President & CEO
Date: 26 May 2004



BILL OF SALE

Know all men by these presents that Airbus Financial Services (the "Seller") is the owner of the title to:

- (i) one Airbus A310 airframe MSN 432 with two (2) General Electric CF6-80C2-A2 engines with ESNs 695269 and 695393; and
- (ii) the Records relating to (i) above

as more particularly defined as the "Aircraft Package" respectively in the Sale Agreement dated May 18th, 2004 made between the Seller and GA Telesis Turbine Technologies, LLC (the "Purchaser") (the "Sale Agreement").

The Seller does this 10th day of June 2004 sell, transfer and deliver all of its above described rights, title and interest to the Aircraft Package to the following company and to its successors and assigns forever, said Aircraft Package to be the property thereof:

GA TELESIS TURBINE TECHNOLOGIES, LLC

The Seller hereby warrants to the Purchaser, its successors and assigns that it has good and lawful right to sell, deliver and transfer title to the Aircraft Package to the Purchaser and that there is hereby conveyed to the Purchaser legal and beneficial title to the Aircraft Package, free and clear of any mortgage or any other encumbrances or liens of any nature whatsoever.

The Aircraft is sold "as is, where is and with all faults" in its actual state and condition as at the date hereof.

This Bill of Sale shall be governed by and construed in accordance with New York law.

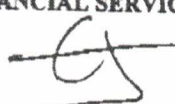
IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized representative this 10th day of June 2004.

AIRBUS FINANCIAL SERVICES

By:

Title:

Signature:


James Cottle
Managing Director



DIRECTION TECHNIQUE

Aéroport de Paris le Bourget - 93350 LE BOURGET FRANCE

Tél. : (33) 01 49 34 63 39 - Télécopie : (33) 01 49 34 63 40

e-mail : direction_technique@euralair.com

Airbus Industrie
1, rd Point Maurice Bellonte
31707 Blagnac Cedex
FRANCE

Reference : 160104FJZ

Date : 16 Jan 2004

SUBJECT : F-GRNS (MSN 0432) MAJOR ACCIDENTS/ INCIDENTS STATEMENT


Dear Sir,

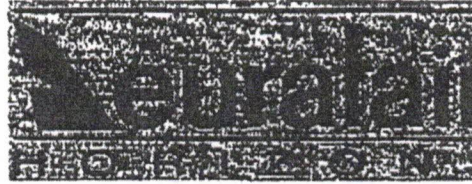
Euralair Horizons Engineering Department, confirm that since operation (01 july 2002 to 29 december 2003) of F-GRNS no reportable Accidents/Incidents have occurred.

Should you require any further information do not hesitate to contact this department.

Best Regards,

Jean-Pierre FACHINETTI
Technical Director





Non-incident and Accident Statement

I, the undersigned M. Jean-Pierre Fachinetti, Euralair Horizons Technical Director, certify that the aircraft Airbus A 310-304, MSN 432, registered F-GRNS, equipped with the following equipments, has not been involved in any incident or any accident during its operations with Euralair Horizons between July 1st, 2002 and December 29th, 2004 :

Aircraft TSN : 58,184.95

Aircraft CSN : 15,729

At Redelivery:

Engine pos # 1 P/N CF6-80C2A5 ESN 695269 (TSN 32,053.14 & CSN 9226)

Engine pos # 2 P/N CF6-80C2A5 ESN 695393 (TSN 39,212.14 & CSN 11,651)

At Delivery (Informations provided by the owner)

Engine pos # 1 P/N CF6-80C2A5 ESN 695269 (TSN 31,9364 & CSN 9,195)

Engine pos # 2 P/N CF6-80C2A5 ESN 695393 (TSN 36,882 & CSN 11,027)

APU P/N 381388-1 s/n P242C

NLG P/N C223137920-3 s/n L665

L/H MLG P/N D22121305-15 s/n B461

R/H MLG P/N D22122305-15 s/n B466

J-P Fachinetti
Technical Director
Euralair Horizons"

American Airlines®

MAINTENANCE AND ENGINEERING CENTER

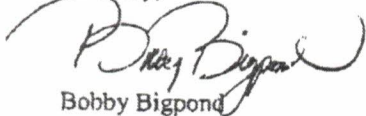
September 14, 2004

Abdol Moabery
President
GA Telesis Turbine Technologies, LLC
1300 NW 45th. Ave.
Opa Locka, FL. 33054

Dear Mr. Moabery:

American Airlines has disassembled General Electric CF6-80C2A2 engine serial number 695269 & 695393 under American work order 95306 & 95305. The engine piece parts have been delivered to GA Telesis Turbine Technologies, Inc. and no re-assembly of this engine has occurred.

Sincerely,



Bobby Bigpond

Contract Administrator

Maintenance & Engineering Center
3900 N. Mingo Road MD 284
Tulsa, OK. 74158



FROM
Liz Barry
Airbus Financial Services

DATE
2004-09-21

PHONE
+353 (0) 1 7905500

FAX
+353 (0) 1 6702020

E-MAIL
liz.barry@airbus.com

OUR REFERENCE

YOUR REFERENCE

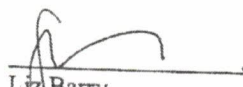
GA Telesis Turbine Technologies
Mr. Tom Mc Farland
Technical Director
5400 NW 35th Avenue
Fort Lauderdale,
FL 33309

Dear Mr. Mc Farland,

This statement is to confirm that Airbus Financial Services (formerly known as Airbus Industrie Financial Services) was in possession and control of A310-304 MSN 0432 from the time it completed its service with Emirates Airlines on May 13, 1997 through its delivery to Royal Airlines on June 3, 1997.

During this period of time, MSN 0432 operated as French-registered tail number F-WGYW on two flights: on May 17, 1997 and May 21, 1997 for a total operational time of 9 hours, 3 minutes and 2 cycles.

Yours sincerely,


Liz Barry.
Director.

AN EADS JOINT COMPANY
WITH BAE SYSTEMS

AIRBUS FINANCIAL SERVICES
REGISTERED IN IRELAND NO. 144820
DIRECTORS:
Y. BALLEZ (FRANCE)
J. COTTE (U.K.)
G. C. McLEOD (U.K.)
C. E. THANE (U.K.)
B. DEBAINS (FRANCE)
A. SPERL (GERMANY)
E. J. BARRY, F. DOWLING
S. HAUGHEY

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