



Registration of a Charge

Company name: **CIT Aviation Finance I (UK) Limited**

Company number: **06704490**



X63ND75D

Received for Electronic Filing: **04/04/2017**

Details of Charge

Date of creation: **03/04/2017**

Charge code: **0670 4490 0001**

Persons entitled: **MORGAN STANLEY SENIOR FUNDING, INC. (AS COLLATERAL AGENT)**

Brief description: **THE AIRCRAFT OBJECTS WITH MANUFACTURER'S SERIAL NUMBERS 15, 17, 44, 50, 285, 369, 427, 461, 494, 670, 762, 795 AND 802 AND THE OTHER AIRCRAFT OBJECTS AS DETAILED IN SCHEDULE 1 TO THE AIRCRAFT MORTGAGE AND SECURITY AGREEMENT.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

CLIFFORD CHANCE LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6704490

Charge code: 0670 4490 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd April 2017 and created by CIT Aviation Finance I (UK) Limited was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th April 2017 .

Given at Companies House, Cardiff on 5th April 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

Dated as of April 3, 2017

among

THE GRANTORS AND ADDITIONAL GRANTORS REFERRED TO HEREIN
as the Grantors

and

MORGAN STANLEY SENIOR FUNDING, INC.
as the Collateral Agent

TABLE OF CONTENTS

| | <u>PAGE</u> |
|--|-------------|
| ARTICLE I DEFINITIONS | 1 |
| Section 1.01 Definitions..... | 1 |
| Section 1.02 Construction and Usage | 6 |
| ARTICLE II SECURITY | 7 |
| Section 2.01 Grant of Security..... | 7 |
| Section 2.02 Security for Obligations..... | 8 |
| Section 2.03 Representations and Warranties of the Grantors | 9 |
| Section 2.04 Grantors Remain Liable..... | 10 |
| Section 2.05 As to the Assigned Documents | 10 |
| Section 2.06 Further Assurances..... | 11 |
| Section 2.07 Collateral Agent Appointed Attorney-in-Fact | 13 |
| Section 2.08 Collateral Agent May Perform..... | 13 |
| Section 2.09 Delivery of Collateral Supplements..... | 13 |
| ARTICLE III REMEDIES..... | 14 |
| Section 3.01 Remedies..... | 14 |
| Section 3.02 Priority of Payments | 15 |
| ARTICLE IV SECURITY INTEREST ABSOLUTE | 15 |
| Section 4.01 Security Interest Absolute..... | 15 |
| ARTICLE V THE COLLATERAL AGENT | 16 |
| Section 5.01 Authorization and Action..... | 16 |
| Section 5.02 Absence of Duties | 16 |
| Section 5.03 Representations or Warranties | 17 |
| Section 5.04 Reliance; Agents; Advice of Counsel | 17 |
| Section 5.05 Cape Town Convention | 19 |
| Section 5.06 No Individual Liability | 19 |
| ARTICLE VI SUCCESSOR COLLATERAL AGENT..... | 19 |
| Section 6.01 Resignation of the Collateral Agent..... | 19 |
| Section 6.02 Appointment of Successor | 19 |
| ARTICLE VII INDEMNITY AND EXPENSES | 20 |

| | | |
|----------------------------------|---|----|
| Section 7.01 | Secured Parties' Indemnity..... | 20 |
| Section 7.02 | Survival..... | 20 |
| ARTICLE VIII MISCELLANEOUS | | 20 |
| Section 8.01 | Amendments; Waivers; Etc | 20 |
| Section 8.02 | Addresses for Notices | 21 |
| Section 8.03 | No Waiver; Remedies | 21 |
| Section 8.04 | Severability | 21 |
| Section 8.05 | Continuing Security Interest; Assignments | 21 |
| Section 8.06 | Release and Termination..... | 22 |
| Section 8.07 | Currency Conversion | 22 |
| Section 8.08 | Governing Law | 23 |
| Section 8.09 | Jurisdiction; Consent to Service of Process | 23 |
| Section 8.10 | Counterparts..... | 23 |
| Section 8.11 | Table of Contents, Headings, Etc | 24 |
| Section 8.12 | Non-Invasive Provisions | 24 |
| Section 8.13 | Limited Recourse | 25 |

SCHEDULES

| | |
|--------------|---|
| Schedule I | Aircraft, Airframes and Engines |
| Schedule II | Registered Address and Company Registration Number or Organizational ID |
| Schedule III | Insurance |
| Schedule IV | Wells Fargo Trusts |
| Schedule V | Wilmington Trusts |

EXHIBITS

| | |
|-------------|---|
| Exhibit A-1 | Form of Collateral Supplement |
| Exhibit A-2 | Form of Grantor Supplement |
| Exhibit B | Form of FAA Aircraft Mortgage |
| Exhibit C | Form of FAA Aircraft Mortgage and Lease Security Assignment |
| Exhibit D | Form of FAA Lease Security Assignment |
| Exhibit E | Form of Notice of Assignment |

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

This AIRCRAFT MORTGAGE AND SECURITY AGREEMENT (this "Agreement"), dated as of April 3, 2017, is made among the GRANTORS named on the signature pages hereto and the ADDITIONAL GRANTORS who from time to time become grantors under this Agreement (collectively, the "Grantors"), and MORGAN STANLEY SENIOR FUNDING, INC., as the collateral agent (in such capacity, and together with any permitted successor or assign thereto or any permitted replacement thereof, the "Collateral Agent").

PRELIMINARY STATEMENTS:

(1) Avolon TLB Borrower 1 (US) LLC (the "U.S. Borrower"), Avolon TLB Borrower 1 (Luxembourg) S.à r.l. (the "Luxembourg Borrower"), the Grantors from time to time party thereto, the lenders from time to time party thereto (the "Lenders"), Morgan Stanley Senior Funding, Inc. as the administrative agent (in such capacity, the "Administrative Agent") and the Collateral Agent have entered into the Credit Agreement, dated as of March 20, 2017 (the "Credit Agreement"), pursuant to which the Lenders have agreed to make Loans to the U.S. Borrower and the Luxembourg Borrower.

(2) The Grantors own certain Pool Aircraft and are parties to lease and sub-lease contracts with respect to such Pool Aircraft.

(3) The Grantors may from time to time grant additional security for the benefit of the Secured Parties, all in accordance with, and subject to the terms and conditions of, this Agreement.

(4) The Grantors in each case party thereto have agreed pursuant to the Credit Agreement, and it is a condition precedent to the making of the Loans by the Lenders to the U.S. Borrower and the Luxembourg Borrower under the Credit Agreement, that the Grantors grant the security interests required by this Agreement.

(5) Each Grantor will derive substantial direct and indirect benefit from the transactions described above.

(6) Morgan Stanley Senior Funding, Inc. is willing to act as the Collateral Agent under this Agreement.

NOW, THEREFORE, in consideration of the premises, each Grantor hereby agrees with the Collateral Agent for its respective benefit and the benefit of the other Secured Parties as follows:

ARTICLE I DEFINITIONS

Section 1.01 Definitions. (a) Certain Defined Terms. For the purposes of this Agreement, the following terms have the meanings indicated below:

"Additional Grantor" has the meaning specified in Section 8.01(b).

"Agreed Currency" has the meaning specified in Section 8.07.

"Agreement" has the meaning specified in the recital of parties to this Agreement.

"Aircraft Documents" means, with respect to a Pool Aircraft, all technical data, manuals and log books, and all inspection, modification and overhaul records and other service, repair, maintenance and technical records that are required pursuant to applicable law to be maintained with respect to such Pool Aircraft, and such term shall include all additions, renewals, revisions and replacements of any such materials from time to time made, or required to be made, pursuant to applicable law, and in each case in whatever form and by whatever means or medium (including, without limitation, microfiche, microfilm, paper or computer disk) such materials may be maintained or retained by the relevant Lessee.

"Aircraft Objects" means, collectively, the Aircraft Objects (as defined in the Protocol) described on Schedule I hereto and in any Collateral Supplement or Grantor Supplement.

"Airframe" means, individually, each of the airframes described on Schedule I hereto and in any Collateral Supplement or Grantor Supplement.

"Assigned Agreement Collateral" has the meaning specified in Section 2.01(c).

"Assigned Agreements" has the meaning specified in Section 2.01(c)(i).

"Assigned Documents" means, collectively, the Assigned Agreements and the Assigned Leases.

"Assigned Leases" has the meaning specified in Section 2.01(b).

"Cape Town Lease" means any Lease (including any Lease between Grantors) that has been entered into, extended, assigned or novated after March 1, 2006 (or such later date as the Cape Town Convention may be given effect under the law of any applicable jurisdiction) (A) with a Cape Town Lessee or (B) where the related Aircraft Object is registered in a "Contracting State".

"Cape Town Lessee" means a lessee under a Lease that is "situated in" a "Contracting State".

"Collateral" has the meaning specified in Section 2.01.

"Collateral Agent" has the meaning specified in the recital of parties to this Agreement.

"Collateral Supplement" means a supplement to this Agreement in substantially the form attached as Exhibit A-1 hereto executed and delivered by a Grantor.

"Credit Agreement" has the meaning specified in the preliminary statements to this Agreement.

"Eligible Institution" means (a) Morgan Stanley Senior Funding, Inc. in its capacity as the Collateral Agent under this Agreement; (b) any bank not organized under the laws of the United States of America or Ireland so long as it has either (i) a long-term unsecured debt rating of either A- or better by Standard & Poor's or A2 or better by Moody's or (ii) a short-term unsecured debt rating of either A-1 or better by Standard & Poor's or P-1 or better by Moody's; or (c) any bank organized under the laws of the United States of America or any state thereof, or the District of Columbia (or any branch of a foreign bank licensed under any such laws) or Ireland, so long as it (i) has either (A) a long-term unsecured debt rating of AA (or the equivalent) or better by either Standard & Poor's or Moody's or (B) a short-term unsecured debt rating of either A-1 or better by Standard & Poor's or P-1 or better by Moody's and (ii) can act as a securities intermediary under the New York Uniform Commercial Code.

"Engine" means, individually, each of the aircraft engines described on Schedule I hereto or in any Collateral Supplement or Grantor Supplement.

"Excluded Assets" has the meaning specified in Section 2.01.

"Excluded Property" shall mean (a) proceeds of public liability insurance (or government or other Person (including any Manufacturer, any Lessee and any sublessee of any Lessee) indemnities in lieu thereof) paid or payable as a result of insurance claims made, or losses suffered, by any Grantor, any other Transaction Party or any of their respective Affiliates, (b) proceeds of insurance maintained by any Grantor, any other Transaction Party or any of their respective Affiliates for its or their own account or benefit (whether directly or through a Grantor or any other Transaction Party) and not required by the Loan Documents, (c) any general, Tax or other indemnity payments, expenses, reimbursements and similar payments and interest in respect thereof paid or payable in favor of any Grantor, any other Transaction Party or any of their respective Affiliates or their respective successors or assigns, officers, directors, employees, agents, managers and servants, including any such payments pursuant to any Lease, except to the extent such Person owes such amounts in respect of the same claim to a Secured Party, (d) any security interest held by a Grantor, any other Transaction Party or any of their respective Affiliates in any assets of a Lessee or any sublessee thereof or of any of their Affiliates which secure obligations owed by such Lessee, sublessee or Affiliate pursuant to a grant of collateral not securing such Lessee's obligations under the applicable Lease, (e) any interest that may from time to time accrue in respect of any of the amounts described in clauses (a) through (d) above, (f) the proceeds from the enforcement of any right to enforce the payment of any amount described in clauses (a) through (e) above, and (g) any right to exercise any election or option or make any decision or determination, or to give or receive any notice, consent, waiver or approval, or to take any other action in respect of, but in each case, only to the extent relating to, any Excluded Property.

"FAA" means the Federal Aviation Administration of the United States of America.

"FAA Aircraft Mortgage" means, with respect to a Pool Aircraft which is registered with the FAA, an FAA Aircraft Mortgage in relation to such Pool Aircraft substantially in the form attached as Exhibit B.

"FAA Aircraft Mortgage and Lease Security Assignment" means, with respect to a Pool Aircraft which is registered with the FAA, an FAA Aircraft Mortgage and Lease Security Assignment in relation to such Pool Aircraft substantially in the form attached as Exhibit C.

"FAA Lease Security Assignment" means, with respect to a Pool Aircraft which is registered with the FAA, the Lease Security Assignment in relation to such Pool Aircraft in substantially the form attached as Exhibit D hereto.

"Grantor Supplement" means a supplement to this Agreement in substantially the form attached as Exhibit A-2 hereto executed and delivered by a Grantor.

"Grantors" has the meaning specified in the recital of parties to this Agreement.

"Instrument" means any "instrument" as defined in Section 9-102(a)(47) of the UCC.

"Insurances" means, in relation to each Pool Aircraft, any and all contracts or policies of insurance and reinsurance complying with the provisions of Schedule III hereto or an indemnity from a Governmental Authority as indemnitor, as appropriate, and required to be effected and maintained in accordance with this Agreement and the Credit Agreement.

"International Registry" means the International Registry under the Cape Town Convention.

"Lease Collateral" has the meaning specified in Section 2.01(b).

"Lenders" has the meaning specified in the preliminary statements to this Agreement.

"Luxembourg Borrower" has the meaning in the recital of parties to this Agreement.

"Parts" means all appliances, parts, components, instruments, appurtenances, accessories, furnishings, seats and other equipment of whatever nature (other than (a) Engines or engines, and (b) any appliance, part, component, instrument, appurtenance, accessory, furnishing, seat or other equipment that would qualify as a removable part and is leased by a Lessee from a third party or is subject to a security interest granted to a third party), that may from time to time be installed or incorporated in or attached or appurtenant to any Airframe or any Engine or removed therefrom.

"Protocol" means the Protocol to the Convention on Matters Specific to Aircraft Equipment, as in effect in any applicable jurisdiction from time to time.

"Received Currency" has the meaning specified in Section 8.07.

"Related Collateral Documents" means a letter of credit or third-party or bank guarantee provided by or on behalf of a Lessee to secure such Lessee's obligations under a Lease, in each case to the extent assignable without the consent of a third party.

"Relevant FAA Aircraft Mortgages" means, collectively, the FAA Aircraft Mortgages.

"Relevant FAA Aircraft Mortgages and Lease Security Assignments" means, collectively, the FAA Aircraft Mortgage and Lease Security Assignments.

"Relevant FAA Lease Security Assignments" means, collectively, the FAA Lease Security Assignments.

"Required Cape Town Registrations" has the meaning set forth in Section 2.06(d).

"UCC" means the Uniform Commercial Code as in effect on the date of determination in the State of New York, provided that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the security interest in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions of this Agreement relating to such perfection or effect of perfection or non-perfection.

"U.S. Borrower" has the meaning in the recital of parties to this Agreement.

"Wells Fargo Trusts" means, as of the date of this Agreement, the trusts set forth in Schedule IV hereto, in respect of which Wells Fargo Bank Northwest, National Association acts as owner trustee.

"Wilmington Trusts" means, as of the date of this Agreement, the trusts set forth in Schedule IV hereto, in respect of which Wilmington Trust SP Services (Dublin) Limited acts as owner trustee.

(b) Terms Defined in the Cape Town Convention. The following terms shall have the respective meanings ascribed thereto in the Cape Town Convention: "Administrator", "Contracting State", "Contract of Sale", "International Interest", "Professional User Entity", "Prospective International Interest", "situated in" and "Transacting User Entity".

(c) Terms Defined in the Credit Agreement. For all purposes of this Agreement, all capitalized terms used but not defined in this Agreement shall have the respective meanings assigned to such terms in the Credit Agreement.

Section 1.02 Construction and Usage. Unless the context otherwise requires:

(a) A term has the meaning assigned to it and an accounting term not otherwise defined has the meaning assigned to it in accordance with IFRS.

(b) The terms "herein", "hereof" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision.

(c) Unless otherwise indicated in context, all references to Articles, Sections, Schedules or Exhibits refer to an Article or Section of, or a Schedule or Exhibit to, this Agreement.

(d) Words of the masculine, feminine or neuter gender shall mean and include the correlative words of other genders, and words in the singular shall include the plural, and vice versa.

(e) The terms "include", "including" and similar terms shall be construed as if followed by the phrase "without limitation".

(f) References in this Agreement to an agreement or other document (including this Agreement) include references to such agreement or document as amended, replaced or otherwise modified (without, however, limiting the effect of the provisions of this Agreement with regard to any such amendment, replacement or modification), and the provisions of this Agreement apply to successive events and transactions. References to any Person shall include such Person's successors in interest and permitted assigns.

(g) References in this Agreement to any statute or other legislative provision shall include any statutory or legislative modification or re-enactment thereof, or any substitution therefor, and references to any governmental Person shall include reference to any governmental Person succeeding to the relevant functions of such Person.

(h) References in this Agreement to any action, remedy or method of judicial proceeding for the enforcement of the rights of creditors or of security shall be deemed to include, in respect of any jurisdiction other than the State of New York, references to such action, remedy or method of judicial proceeding for the enforcement of the rights of creditors or of security available or appropriate in such jurisdiction as shall most nearly approximate such action, remedy or method of judicial proceeding described or referred to in this Agreement.

(i) Where any payment is to be made, funds applied or any calculation is to be made hereunder on a day which is not a Business Day, unless any Loan Document otherwise provides, such payment shall be made, funds applied and calculation made on the next succeeding Business Day, and payments shall be adjusted accordingly, provided, however, that no additional interest shall be due in respect of such delay.

ARTICLE II SECURITY

Section 2.01 Grant of Security.

To secure the Secured Obligations, each Grantor hereby assigns and pledges to the Collateral Agent, for its benefit and the benefit of the other Secured Parties, and hereby grants to the Collateral Agent for its benefit and the benefit of the other Secured Parties a security interest in, all of such Grantor's right, title and interest in and to the following, whether now owned or hereafter acquired (collectively, the "Collateral"):

(a) with respect to each Grantor, all of such Grantor's right, title and interest in and to each Pool Aircraft, including each Airframe and Engine as the same is now and will hereafter be constituted, and in the case of such Engines, whether or not any such Engine shall be installed in or attached to any Airframe or any other airframe, together with (i) all Parts of whatever nature, which are from time to time included within the definitions of "Airframe" or "Engines", including all substitutions, renewals and replacements of and additions, improvements, accessions and accumulations to the Airframes and Engines (other than additions, improvements, accessions and accumulations which constitute appliances, parts, instruments, appurtenances, accessories, furnishings or other equipment excluded from the definition of Parts), (ii) all Aircraft Documents with respect to such Pool Aircraft, (iii) each bill of sale or any contract of sale with respect to such Pool Aircraft, (iv) all proceeds from any sale or other disposition of such Pool Aircraft and (v) all proceeds of Insurance due to such Grantor on, and all other proceeds payable to such Grantor in respect of, any total or partial loss or physical destruction, confiscation, condemnation or requisition of such Pool Aircraft, each such Engine and all Parts, equipment, attachments, accessories, replacement and added Parts and components described in the preceding clauses of this clause (a);

(b) with respect to each Grantor, all of such Grantor's right, title and interest in and to all Leases to which such Grantor is or may from time to time be party with respect to the Pool Aircraft and any leasing arrangements among Grantors with respect to such Leases, together with all Related Collateral Documents (all such Leases and Related Collateral Documents, the "Assigned Leases"), including, without limitation, (i) all rights of such Grantor to receive moneys due and to become due under or pursuant to such Assigned Leases, (ii) all rights of such Grantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to such Assigned Leases, (iii) claims of such Grantor for damages arising out of or for breach or default under such Assigned Leases, (iv) all rights under any such Assigned Leases with respect to any subleases of the Pool Aircraft subject to such Assigned Leases, (v) all rights of such Grantor to discharge any registration of an International Interest with respect to such Pool Aircraft or Engine or any such Assigned Lease made with the International Registry and (vi) the right of such Grantor to terminate such Assigned Leases and to compel performance of, and otherwise to exercise all remedies under, any Assigned Lease, whether arising under such Assigned Leases or by statute or at law or in equity (the "Lease Collateral");

(c) with respect to each Grantor, all of the following (the "Assigned Agreement Collateral"):

(i) all of such Grantor's right, title and interest in and to all security assignments, cash deposit agreements and other security agreements executed in its favor in respect of any Pool Aircraft (including any Airframe and any Engine) or in respect of or pursuant to any Assigned Lease, in each case as such agreements may be amended or otherwise modified from time to time (collectively, the "Assigned Agreements"); and

(ii) all of such Grantor's right, title and interest in and to all property of whatever nature, in each case pledged, assigned or transferred to it or mortgaged or charged in its favor pursuant to any Assigned Agreement;

(d) with respect to each Grantor, all of such Grantor's right, title and interest in and to the personal property identified in a Grantor Supplement or a Collateral Supplement executed and delivered by such Grantor to the Collateral Agent; and

(e) all proceeds of any and all of the foregoing Collateral (including proceeds that constitute property of the types described in subsections (a), (b), (c) and (d) of this Section 2.01),

excluding, however, all Excluded Property and any Excluded Assets and the right to specifically enforce the same or to sue for damages for breach thereof, as the case may be.

Notwithstanding anything to the contrary contained in the definition of Collateral, this Section 2.01 or any other provision of this Agreement, this Agreement shall not constitute a grant of a security interest in the following (collectively, the "Excluded Assets"): (a) any property to the extent that, and for so long as, the grant of a security interest over such property (x) is prohibited by any applicable Law or Requirement of Law of a Governmental Authority and/or (y) requires a consent not obtained of any Governmental Authority pursuant to any applicable Law or Requirement of Law, (b) any contract, license or agreement to the extent that and for so long as the grant of a security interest over such contract, license or agreement is prohibited by, or constitutes a breach or default under, or results in the termination of, or requires any consent not obtained under, such contract, license or agreement, and (c) any asset with respect to which the Collateral Agent and the relevant Grantor have reasonably determined in writing that the cost, burden, difficulty or consequence of obtaining or perfecting a security interest therein outweighs, or is excessive in light of, the practical benefit of the security interest in favor of the Secured Parties afforded thereby (provided that only the Express Perfection Requirements shall be required to be satisfied), except, with respect to clauses (a) and (b), to the extent that (i) the applicable Law or Requirement of Law, or the term in the relevant contract, license or agreement providing for the relevant prohibition, breach, default or termination or requiring consent, is ineffective under applicable Law (including without limitation, Sections 9-406, 9-407, 9-408 and 9-409 of the New York UCC) and (ii) in the case of clauses (a)(y) and (b), the relevant consent is expressly required under the Loan Documents, provided that any proceeds or receivables or any money or other amounts due or which become due under any such contract, license or agreement shall not be deemed excluded from the grant of the security interest under this Agreement.

Section 2.02 Security for Obligations. This Agreement secures the payment and performance of all Secured Obligations of the Grantors to each Secured Party (subject to the

subordination provisions of this Agreement) and shall be held by the Collateral Agent in trust for the Secured Parties. Without limiting the generality of the foregoing, this Agreement secures the payment of all amounts that constitute part of the Secured Obligations and would be owed by any Grantor to any Secured Party but for the fact that Secured Obligations are unenforceable or not allowable due to the existence of a bankruptcy, reorganization or similar proceeding involving such Grantor.

Section 2.03 Representations and Warranties of the Grantors. Each Grantor represents and warrants as of the date of this Agreement, and as of each date on which such Grantor subjects a new Pool Aircraft to this Agreement solely with respect to such Pool Aircraft and such Grantor, as follows:

(a) The Grantors are the legal and beneficial owners of the Collateral. None of the Collateral has been pledged, assigned, sold or otherwise encumbered other than pursuant to the terms of the Loan Documents and except for Permitted Liens.

(b) This Agreement creates a valid and (upon the taking of the actions required hereby and under the Credit Agreement, provided that only the Express Perfection Requirements shall be required to be satisfied) perfected security interest in favor of the Collateral Agent in the Collateral as security for the Secured Obligations, subject in priority to no other Liens (other than Permitted Liens), and all filings and other actions necessary to perfect and protect such security interest as a first priority security interest of the Collateral Agent have been (or, in the case of future Collateral or actions expressly permitted to be taken at a later date pursuant to the Loan Documents, will be) duly taken (except that only the Express Perfection Requirements shall be required to be satisfied), enforceable against the applicable Transaction Parties and creditors of and purchasers from such Transaction Parties.

(c) No Grantor has any trade names.

(d) Subject to the Express Perfection Requirements which are required to be complied with, no consent of any other Person and no authorization, approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or other third party (including, for the avoidance of doubt, the International Registry) is required under the laws of the United States, Ireland or (if not the United States or Ireland) the law of the jurisdiction of incorporation or organization of such Grantor either (i) for the grant by such Grantor of the pledge, assignment and security interest granted hereby, (ii) for the execution, delivery or performance of this Agreement by such Grantor or (iii) for the perfection or maintenance of the pledge, assignment and security interest created hereby, except for (A) with respect to each Pool Aircraft whose country of registration is the United States of America, the filing with the FAA, in due form, for recordation where applicable, pursuant to Section 40102 and Section 44101 through Section 44112 of Title 49, United States Code, "Transportation," of any and all title, registration and financing documentation necessary to accomplish the purposes of this Agreement, including, without limitation, each of the Relevant FAA Aircraft Mortgages, each of the Relevant FAA Aircraft Mortgages and Lease Security Assignments and/or each of the Relevant FAA Lease Security Assignments, as applicable, with respect to such Pool Aircraft and/or the related Assigned Lease, (B) the Required Cape Town Registrations, (C) the filing of

financing and continuation statements under the UCC, (D) the applicable Irish filings pursuant to Section 2.06(e) and (E) any consent, authorization, approval, action or notice of filing required under the law of the jurisdiction of incorporation or organization of such Grantor (if not Ireland or the United States).

(e) The company registration number or organizational identification number (if applicable) and registered address of such Grantor is located at the address specified opposite the name of such Grantor on the attached Schedule II. If such Grantor is the lessor under a Cape Town Lease, it has the right to assign the International Interest provided for in such Cape Town Lease and all associated rights in respect of such Cape Town Lease that form part of the Collateral.

Section 2.04 Grantors Remain Liable. Anything contained herein to the contrary notwithstanding, (a) each Grantor shall remain liable under the contracts and agreements included in the Collateral to the extent set forth therein to perform all of its duties and obligations thereunder to the same extent as if this Agreement had not been executed, (b) the exercise by the Collateral Agent of any of its rights hereunder shall not release any Grantor from any of its duties or obligations under the contracts and agreements included in the Collateral and (c) in each case, unless the Collateral Agent or any other Secured Party, expressly in writing or by operation of law, assumes or succeeds to the interests of any Grantor hereunder, no Secured Party shall have any obligation or liability under the contracts and agreements included in the Collateral by reason of this Agreement, nor shall any Secured Party be obligated to perform any of the obligations or duties of any Grantor under the contracts and agreements included in the Collateral or to take any action to collect or enforce any claim for payment assigned under this Agreement.

Section 2.05 As to the Assigned Documents. (a) Promptly following the inclusion of any Assigned Document in the Collateral, the relevant Grantor will (i) deliver a copy thereof to the Collateral Agent, (ii) with respect to each Assigned Lease, give due notice to the Lessee under such Assigned Lease of its assignment pursuant to this Agreement, (iii) with respect to each Assigned Lease which constitutes an International Interest, register such International Interest and the assignment thereof at the International Registry, and (iv) take such other action as may be necessary to perfect the lien of this Agreement as to such Assigned Document such that the security interest therein granted to the Collateral Agent is senior to that of any other creditor of the relevant Grantor or as otherwise reasonably requested by the Collateral Agent (provided that only the Express Perfection Requirements shall be required to be satisfied and, notwithstanding anything else to the contrary in any Loan Document, no Grantor shall be required to deliver to the Collateral Agent any letter of credit issued pursuant to an Assigned Lease). Upon the written request of any Grantor, the Collateral Agent (solely in its capacity as such) will execute such undertakings of quiet enjoyment in favor of the Lessee under any Assigned Lease as are substantially to the same effect as the undertakings of quiet enjoyment provided for in such Assigned Lease.

(b) Upon the amendment or replacement of any Assigned Document or the entering into of any new Assigned Document, the relevant Grantor will deliver a copy thereof to the Collateral Agent and will take such other action as may be necessary to perfect the lien of

this Agreement as to such Assigned Document such that the security interest therein granted to the Collateral Agent is senior to that of any other creditor of the relevant Grantor or as otherwise reasonably requested by the Collateral Agent (provided that only the Express Perfection Requirements shall be required to be satisfied).

(c) Each Grantor shall, at its expense, furnish to the Collateral Agent promptly upon receipt copies of each material amendment, supplement or waiver to a Lease received by such Grantor under or pursuant to the Assigned Documents.

(d) So long as no Event of Default shall have occurred and be continuing, and notwithstanding any provision to the contrary in this Agreement, each Grantor shall be entitled, to the exclusion of the Collateral Agent but subject always to the terms of the Loan Documents (x) to exercise and receive, directly or indirectly through one or more agents, any of the claims, rights, powers, privileges, remedies and other benefits under, pursuant to, with respect to or arising out of the Assigned Documents and (y) to take any action or to not take any action, directly or indirectly through one or more agents, related to the Assigned Documents and the lessees or counterparties thereunder, including entering into, amending, supplementing, terminating, performing, enforcing, compelling performance of, exercising all remedies (whether arising under any Assigned Document or by statute or at law or in equity or otherwise) under, exercising rights, elections or options or taking any other action under or in respect of, granting or withholding notices, waivers, approvals and consents in respect of, receiving all payments under, dealing with any credit support or collateral security in respect of, or taking any other action in respect of, the Assigned Documents and contacting or otherwise having any dealings with any lessee or counterparty thereunder, provided, however, that (i) so long as any Assigned Lease remains in effect, no Grantor will abrogate any right, power or privilege granted expressly in favor of the Collateral Agent or any other Secured Party under any Assigned Lease and (ii) during the continuance of an Event of Default, all such rights of each Grantor shall cease, and all such rights shall become vested in the Collateral Agent, which shall thereupon have the sole right to exercise or refrain from exercising such rights.

Section 2.06 Further Assurances. (a) Each Grantor agrees that from time to time, at the expense of such Grantor, such Grantor shall promptly execute and deliver all further instruments and documents, and take all further action (including under the laws of any foreign jurisdiction), that may be necessary, or that the Collateral Agent may reasonably request, in order to perfect and protect any pledge, assignment or security interest granted or purported to be granted hereby or to enable the Collateral Agent to exercise and enforce its rights and remedies hereunder with respect to any Collateral (except that (x) with respect to the perfection of liens, only the Express Perfection Requirements shall be required to be satisfied and (y) no local law aircraft mortgages, security assignments, security agreements or like instruments shall be required to be provided save as expressly required under the Express Perfection Requirements). Each Grantor shall (i) execute and file such financing or continuation statements, or amendments thereto, and such other instruments or notices, that may be necessary, or as the Collateral Agent may reasonably request, in order to perfect and preserve the pledge, assignment and security interest granted or purported to be granted hereby and (ii) execute, file, record, or register such additional documents and supplements to this Agreement, including any further assignments, security agreements, pledges, grants and transfers, as may be required under the laws of any

foreign jurisdiction or as the Collateral Agent may reasonably request, to create, attach, perfect, validate, render enforceable, protect or establish the priority of the security interest and lien of this Agreement (except that (x) with respect to the perfection of liens, only the Express Perfection Requirements shall be required to be satisfied and (y) no local law aircraft mortgages, security assignments, security agreements or like instruments shall be required to be provided save as expressly required under the Express Perfection Requirements).

(b) Each Grantor hereby authorizes the Collateral Agent to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Collateral without the signature of such Grantor where permitted by law.

(c) Each Grantor shall, prior to or simultaneously with any Person becoming a lessor of any Pool Aircraft, cause such Person to enter into a Collateral Supplement or a Grantor Supplement (as applicable).

(d) Each Grantor shall register or cause to be registered (or if the Collateral Agent is making such registration, without relieving each Grantor of such obligation, consent to such registration) with the International Registry (collectively, the "Required Cape Town Registrations"): (i) the International Interest provided for hereunder with respect to each Aircraft Object in respect of Pool Aircraft where the relevant Grantor is situated in a Contracting State or such Aircraft Object is registered in a Contracting State; (ii) the International Interest provided for in any Cape Town Lease under which such Grantor is a lessor or lessee; (iii) the assignment to the Collateral Agent of each International Interest described in clause (ii) and assigned to the Collateral Agent hereunder; and (iv) the Contract of Sale with respect to any Pool Aircraft by which title to such Pool Aircraft is conveyed by or to such Grantor, but only if the seller under such Contract of Sale is situated in a Contracting State or if such Aircraft Object is registered in a Contracting State and if such seller agrees to such registration. To the extent that (A) the Collateral Agent's consent is required for any such registration, or (B) the Collateral Agent is required to initiate any such registration, the Collateral Agent shall ensure that such consent or such initiation of such registration is effected, and no Grantor shall be in breach of this Section should the Collateral Agent fail to do so in a proper fashion (it being understood and agreed that in no event shall the Collateral Agent be liable for any failure to so register as a result of such Grantor's failure to provide any necessary information required for such registration in a timely manner or if such information is inaccurate or incomplete). The parties hereto agree that for the purposes of the definition of Prospective International Interest in the Cape Town Convention, the making of the Loans by the Lenders shall constitute the stated event upon which the applicable Grantors have created or provided for an International Interest in the Aircraft Objects and Assigned Leases.

(e) With respect to each Pool Aircraft that is registered in the United States of America, each Grantor shall, so long as such Pool Aircraft is so registered, and (i) in the case of a Pool Aircraft that is not subject to an Assigned Lease, register and record with the FAA the Relevant FAA Aircraft Mortgages with respect to such Pool Aircraft and (ii) in the case of a Pool Aircraft that is subject to an Assigned Lease, register and record with the FAA the Relevant FAA Aircraft Mortgages and Lease Security Assignments with respect to such Pool Aircraft. Each Grantor shall, if at any time after the filing with the FAA of a Relevant FAA Aircraft Mortgage

with respect to a Pool Aircraft such Pool Aircraft becomes subject to an Assigned Lease, register and record with the FAA the Relevant FAA Lease Security Assignments with respect to such Aircraft. With respect to each Grantor incorporated under the laws of Ireland, such Grantor shall cause each Security Document executed by it or its relevant particulars to be filed in the Irish Companies Registration Office and, where applicable, the Irish Revenue Commissioners within 21 days of execution thereof.

Section 2.07 Collateral Agent Appointed Attorney-in-Fact. Each Grantor hereby irrevocably appoints, as security for the Secured Obligations, the Collateral Agent as such Grantor's attorney-in-fact, with full authority in the place and stead of such Grantor and in the name of such Grantor or otherwise, from time to time in the Collateral Agent's discretion during the occurrence and continuance of an Event of Default, to take any action and to execute any instrument that the Collateral Agent may deem necessary or advisable to accomplish the purposes of this Agreement, including:

(a) to ask for, demand, collect, sue for, recover, compromise, receive and give acquittance and receipts for moneys due and to become due under or in respect of any of the Collateral;

(b) to receive, indorse and collect any drafts or other instruments and documents in connection with the Collateral;

(c) to file any claims or take any action or institute any proceedings that the Collateral Agent may deem necessary for the collection of any of the Collateral or otherwise to enforce the rights of the Collateral Agent with respect to any of the Collateral; and

(d) to execute and file any financing or continuation statements, or amendments thereto, and such other instruments or notices, as may be necessary, in order to perfect and preserve the pledge, assignment and security interest granted hereby;

provided that the Collateral Agent's exercise of any such power shall be subject to Section 2.05(d).

Section 2.08 Collateral Agent May Perform. If any Grantor fails to perform any agreement contained in this Agreement, the Collateral Agent may (but shall not be obligated to) after such prior notice as may be reasonable under the circumstances, itself perform, or cause performance of, such agreement, and the expenses of the Collateral Agent incurred in connection with doing so shall be payable by the Grantors.

Section 2.09 Delivery of Collateral Supplements. (a) Upon the addition of any Pool Aircraft, each relevant Grantor shall promptly execute and deliver to the Collateral Agent a Collateral Supplement duly completed with respect to such Collateral and shall take such steps with respect to the perfection of such Collateral as are called for by this Agreement for Collateral of the same type (except that only the Express Perfection Requirements shall be required to be satisfied), provided that the foregoing shall not be construed to impair or otherwise derogate from any restriction on any such action in any Loan Document, and provided further that the

failure of any Grantor to deliver any Collateral Supplement as to any such Collateral shall not impair the lien of this Agreement as to such Collateral.

(b) The Grantors shall use commercially reasonable efforts to cause to be delivered to the Collateral Agent within thirty (30) days of the date hereof, and in any event shall cause to be delivered to the Collateral Agent within one hundred and eighty (180) days of the date hereof (unless the relevant Pool Aircraft has been released from the Lien of this Agreement in accordance with the terms hereof), each of the trust agreements in respect of the Wells Fargo Trusts and the Wilmington Trusts, and if such trust agreements reveal any defect in any UCC-1 financing statement filed by any of the Wells Fargo Trusts or the Wilmington Trusts in respect of this Agreement, the relevant Grantor(s) shall file such amendments to such UCC-1 financing statements that are necessary to correct such defect.

ARTICLE III REMEDIES

Section 3.01 Remedies. Notwithstanding anything herein or in any other Loan Document to the contrary, if any Event of Default shall have occurred and be continuing, and, in each case, subject to the quiet enjoyment rights of the applicable Lessee of any Pool Aircraft:

(a) The Collateral Agent may exercise in respect of the Collateral, in addition to other rights and remedies provided for herein (including, for the avoidance of doubt, the rights and remedies of the Collateral Agent provided for in Section 2.07(c)), all of the rights and remedies of a secured party upon default under the UCC (whether or not the UCC applies to the affected Collateral) and all of the rights and remedies under applicable law and also may (i) require any Grantor to, and such Grantor hereby agrees that it shall at its expense and upon request of the Collateral Agent forthwith, assemble all or any part of the Collateral as directed by the Collateral Agent and make it available to the Collateral Agent at a place to be designated by the Collateral Agent that is reasonably convenient to both parties and (ii) without notice except as specified below, sell or cause the sale of the Collateral or any part thereof in one or more parcels at public or private sale, at any of the Collateral Agent's offices or elsewhere, for cash, on credit or for future delivery, and upon such other terms as the Collateral Agent may deem commercially reasonable. Each Grantor agrees that, to the extent notice of sale shall be required by law, at least ten days' prior notice to such Grantor of the time and place of any public sale or the time after which any private sale is to be made shall constitute reasonable notification. The Collateral Agent shall not be obligated to make any sale of Collateral regardless of notice of sale having been given. The Collateral Agent may adjourn any public or private sale from time to time by announcement at the time and place fixed therefor, and such sale may, without further notice, be made at the time and place to which it was so adjourned.

(b) The Collateral Agent may, in addition to or in connection with any other remedies available hereunder or under any other applicable law, exercise any and all remedies granted under the Cape Town Convention as it shall determine in its sole discretion. In connection therewith, the parties hereby agree to the extent permitted by the UCC that (i) Article 9(1) and Article 9(2) of the Convention, wherein the parties may agree or the court may order that any Collateral shall vest in the Collateral Agent in or towards satisfaction of the Secured Obligations, shall not preclude the Collateral Agent from obtaining title to any Collateral

pursuant to any other remedies available under applicable law (including but not limited to Article 9-620 of the UCC); (ii) any surplus of cash or cash proceeds held by the Collateral Agent and remaining after payment in full of all of the Secured Obligations shall be paid over to the Grantors in accordance with Section 3.02 hereof; and (iii) the Collateral Agent may obtain from any applicable court, pending final determination of any claim resulting from an Event of Default, speedy relief in the form of any of the orders specified in Article 13 of the Convention and Article X of the Protocol as the Collateral Agent shall determine in its sole and absolute discretion, subject to any procedural requirements prescribed by applicable laws.

(c) All cash proceeds received by the Collateral Agent in respect of any sale of, collection from, or other realization upon all or any part of the Collateral shall be applied in accordance with Section 3.02. Any sale or sales conducted in accordance with the terms of this Section 3.01 shall be deemed conclusive and binding on each Grantor and the Secured Parties.

Section 3.02 Priority of Payments. The Collateral Agent hereby agrees that all cash proceeds received by the Collateral Agent in respect of any Collateral pursuant to Section 3.01 hereof and any payments by any Grantor to the Collateral Agent following an Event of Default shall be paid by the Collateral Agent in the order of priority set forth below:

(a) *first*, to the Collateral Agent for (i) all fees and expenses incurred in connection with the exercise of remedies hereunder or under the other Security Documents and (ii) all other fees and expenses of the Collateral Agent and the Administrative Agent;

(b) *second*, to the Collateral Agent for the benefit of the Secured Parties, until payment in full in cash of the Secured Obligations then outstanding; and

(b) *third*, all remaining amounts to the relevant Grantors or whomsoever may be lawfully entitled to receive such amounts.

ARTICLE IV SECURITY INTEREST ABSOLUTE

Section 4.01 Security Interest Absolute. A separate action or actions may be brought and prosecuted against each Grantor to enforce this Agreement, irrespective of whether any action is brought against any other Grantor or whether any other Grantor is joined in any such action or actions. Except as otherwise provided in the Loan Documents, all rights of the Collateral Agent and the security interests and Liens granted under, and all obligations of each Grantor under, until the Secured Obligations then outstanding are paid in full, this Agreement and each other Loan Document shall be absolute and unconditional, irrespective of:

(a) any lack of validity or enforceability of any Loan Document, Assigned Document or any other agreement or instrument relating thereto;

(b) any change in the time, manner or place of payment of, the security for, or in any other term of, all or any of the Secured Obligations, or any other amendment or waiver of or

any consent to any departure from any Loan Document or Assigned Document or any other agreement or instrument relating thereto;

(c) any taking, exchange, release or non-perfection of the Collateral or any other collateral or taking, release or amendment or waiver of or consent to departure from any guaranty, for all or any of the Secured Obligations;

(d) any manner of application of Collateral, or proceeds thereof, to all or any of the Secured Obligations, or any manner of sale or other disposition of any Collateral for all or any of the Secured Obligations or any other assets of the Grantors;

(e) any change, restructuring or termination of the corporate structure or existence of any Grantor; or

(f) any other circumstance that might otherwise constitute a defense available to, or a discharge of, any Grantor or a third-party grantor of a security interest or a Person deemed to be a surety.

ARTICLE V THE COLLATERAL AGENT

The Collateral Agent and the Secured Parties agree among themselves as follows:

Section 5.01 Authorization and Action. (a) Each Secured Party by its acceptance of the benefits of this Agreement hereby appoints and authorizes Morgan Stanley Senior Funding, Inc. as the initial Collateral Agent to take such action as trustee and collateral agent on behalf of the Secured Parties and to exercise such powers and discretion under this Agreement and the other Loan Documents as are specifically delegated to the Collateral Agent by the terms of this Agreement and of the Loan Documents, and no implied duties and covenants shall be deemed to arise against the Collateral Agent. For the avoidance of doubt, each Secured Party by its acceptance of the benefits of this Agreement hereby requests and instructs the Collateral Agent to enter into all Assigned Lease-related documents and instruments on this date and as may arise from time to time for the purpose of establishing and maintaining its security interest for itself and for the benefit of the other Secured Parties in respect of any Assigned Lease.

(b) The Collateral Agent accepts such appointment and agrees to perform the same but only upon the terms of this Agreement (including any quiet enjoyment covenants given to the Lessees) and agrees to receive and disburse all moneys received by it in accordance with the terms of this Agreement. The Collateral Agent in its individual capacity shall not be answerable or accountable under any circumstances, except for its own willful misconduct, fraud or gross negligence and the Collateral Agent shall not be liable for any action or inaction of any Grantor or any other parties to any of the Loan Documents.

Section 5.02 Absence of Duties. (a) The powers conferred on the Collateral Agent under this Agreement with respect to the Collateral are solely to protect its interests in this Agreement and shall not impose any duty upon it, except as explicitly set forth herein, to

exercise any such powers. Except for the reasonable care of any Collateral in its possession and the accounting for moneys actually received by it under this Agreement, the Collateral Agent shall not have any duty as to any Collateral, as to ascertaining or taking action with respect to calls, conversions, exchanges, maturities, tenders or other matters relative to any Collateral, whether or not any Secured Party has or is deemed to have knowledge of such matters, or as to the taking of any necessary steps to preserve or perfect rights against any parties or any other rights pertaining to any Collateral. The Collateral Agent shall not have any duty to ascertain or inquire as to the performance or observance of any covenants, conditions or agreements on the part of any Grantor or Lessee.

(b) The Collateral Agent shall be deemed to have exercised reasonable care in the custody and preservation of the Collateral in its possession if such Collateral is accorded treatment substantially equivalent to that which the Collateral Agent, in its individual capacity, accords its own property consisting of similar instruments or interests.

Section 5.03 Representations or Warranties. The Collateral Agent shall not make nor shall it be deemed to have made any representations or warranties as to the validity, legality or enforceability of this Agreement, any other Loan Document or any other document or instrument or as to the correctness of any statement contained in any thereof, or as to the validity or sufficiency of any of the pledge and security interests granted hereby, except that the Collateral Agent in its individual capacity hereby represents and warrants (a) that each such specified document to which it is a party has been or will be duly executed and delivered by one of its Responsible Officers who is and will at such time be duly authorized to execute and deliver such document on its behalf, and (b) this Agreement is or will be the legal, valid and binding obligation of the Collateral Agent in its individual capacity, enforceable against the Collateral Agent in its individual capacity in accordance with its terms, subject to the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar law affecting creditors' rights generally.

Section 5.04 Reliance; Agents; Advice of Counsel. (a) The Collateral Agent shall not incur any liability to anyone as a result of acting upon any signature, instrument, notice, resolution, request, consent, order, certificate, report, opinion, bond or other document or paper believed by it to be genuine and believed by it to be signed by the proper party or parties. The Collateral Agent may accept a copy of a resolution of the board or other governing body of any party to this Agreement or any Loan Document, certified by a Responsible Officer or other duly authorized Person of such party as duly adopted and in full force and effect, as conclusive evidence that such resolution has been duly adopted by said board or other governing body and that the same is in full force and effect. As to any fact or matter the manner of ascertainment of which is not specifically described in this Agreement, the Collateral Agent shall be entitled to receive and may for all purposes hereof conclusively rely, and shall be fully protected in acting or refraining from acting, on a certificate, signed by an officer of any duly authorized Person, as to such fact or matter, and such certificate shall constitute full protection to the Collateral Agent for any action taken or omitted to be taken by them in good faith in reliance thereon. The Collateral Agent shall assume, and shall be fully protected in assuming, that each other party to this Agreement is authorized by its constitutional documents to enter into this Agreement and to

take all action permitted to be taken by it pursuant to the provisions of this Agreement, and shall not inquire into the authorization of such party with respect thereto.

(b) The Collateral Agent may execute any of its powers hereunder or perform any duties under this Agreement either directly or by or through agents, including financial advisors, or attorneys or a custodian or nominee, provided, however, that the appointment of any agent shall not relieve the Collateral Agent of its responsibilities or liabilities hereunder.

(c) The Collateral Agent may consult with counsel and any opinion of counsel or any advice of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered or omitted by it under this Agreement in good faith and in accordance with such advice or opinion of counsel.

(d) The Collateral Agent shall be under no obligation to exercise any of the rights or powers vested in it by this Agreement, or to institute, conduct or defend any litigation under this Agreement or in relation hereto, at the request, order or direction of any of the Secured Parties, pursuant to the provisions of this Agreement, unless such Secured Party shall have offered to the Collateral Agent reasonable security or indemnity reasonably satisfactory to it against the costs, expenses and liabilities which may be incurred therein or thereby.

(e) The Collateral Agent shall not be required to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there is reasonable ground for believing that the repayment of such funds or indemnity reasonably satisfactory to it against such risk or liability is not reasonably assured to it, and none of the provisions contained in this Agreement shall in any event require the Collateral Agent to perform, or be responsible or liable for the manner of performance of, any obligations of any Grantor under any of the Loan Documents.

(f) If the Collateral Agent incurs expenses or renders services in connection with an exercise of remedies specified in Section 3.01, such expenses (including the fees and expenses of its counsel) and the compensation for such services are intended to constitute expenses of administration under any bankruptcy law or law relating to creditors' rights generally.

(g) The Collateral Agent shall not be charged with knowledge of an Event of Default unless the Collateral Agent obtains actual knowledge of such event or the Collateral Agent receives written notice of such event from any of the Secured Parties.

(h) The Collateral Agent shall not have any duty to monitor the performance of any Grantor or any other party to the Loan Documents, nor shall the Collateral Agent have any liability in connection with the malfeasance or nonfeasance by such parties. The Collateral Agent shall not have any liability in connection with compliance by any Grantor or any Lessee under a Lease with statutory or regulatory requirements related to the Collateral, any Pool Aircraft or any Lease. The Collateral Agent shall not make or be deemed to have made any representations or warranties with respect to the Collateral, any Pool Aircraft or any Lease or the validity or sufficiency of any assignment or other disposition of the Collateral, any Pool Aircraft or any Lease.

Section 5.05 Cape Town Convention. The Collateral Agent, during the term of this Agreement, shall establish and maintain a valid and existing account as a Transacting User Entity with the International Registry and appoint an Administrator and/or a Professional User Entity to make registrations in regard to the Collateral as required by this Agreement.

Section 5.06 No Individual Liability. The Collateral Agent shall not have any individual liability in respect of all or any part of the Secured Obligations, and all shall look, subject to the lien and priorities of payment provided herein and in the Loan Documents, only to the property of the Grantors (to the extent provided in the Loan Documents) for payment or satisfaction of the Secured Obligations pursuant to this Agreement and the other Loan Documents.

ARTICLE VI SUCCESSOR COLLATERAL AGENT

Section 6.01 Resignation of the Collateral Agent. The Collateral Agent may resign at any time without cause by giving at least 30 days' prior written notice to the Borrower Representative and the Lenders. No resignation by the Collateral Agent pursuant to this Section 6.01 shall become effective prior to the date of appointment by the Required Lenders of a successor Collateral Agent and the acceptance of such appointment by such successor Collateral Agent.

Section 6.02 Appointment of Successor. (a) In the case of the resignation of the Collateral Agent, the Required Lenders shall promptly appoint a successor Collateral Agent. So long as no Event of Default shall have occurred and be continuing, any such successor Collateral Agent shall as a condition to its appointment be reasonably acceptable to the Borrower Representative. If a successor Collateral Agent shall not have been appointed and accepted its appointment hereunder within 60 days after the Collateral Agent gives notice of resignation, the retiring Collateral Agent, the Administrative Agent or the Required Lenders may petition any court of competent jurisdiction for the appointment of a successor Collateral Agent. Any successor Collateral Agent so appointed by such court shall immediately and without further act be superseded by any successor Collateral Agent appointed as provided in the first sentence of this paragraph within one year from the date of the appointment by such court.

(b) Any successor Collateral Agent shall execute and deliver to the relevant Secured Parties an instrument accepting such appointment. Upon the acceptance of any appointment as Collateral Agent hereunder, a successor Collateral Agent, upon the execution and filing or recording of such financing statements, or amendments thereto, and such amendments or supplements to this Agreement, and such other instruments or notices, as may be necessary, or as the Administrative Agent may request in order to continue the perfection (if any) of the Liens granted or purported to be granted hereby (provided that only the Express Perfection Requirements shall be required to be satisfied), shall succeed to and become vested with all the rights, powers, discretion, privileges and duties of the retiring Collateral Agent, and the retiring Collateral Agent shall be discharged from its duties and obligations under this Agreement and the other Loan Documents. The retiring Collateral Agent shall take all steps necessary to

transfer all Collateral in its possession and all its control over the Collateral to the successor Collateral Agent. All actions under this paragraph (b) shall be at the expense of the Grantors, provided that if a successor Collateral Agent has been appointed as a result of the circumstances described in Section 6.02(d), any actions under this paragraph (b) as relating to such appointment shall be at the expense of the successor Collateral Agent.

(c) The Collateral Agent shall be an Eligible Institution, if there be such an institution willing, able and legally qualified to perform the duties of the Collateral Agent hereunder and unless such institution is an Affiliate of a Secured Party or an Event of Default has occurred and is continuing, reasonably acceptable to the Borrower Representative.

(d) Any corporation into which the Collateral Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Collateral Agent shall be a party, or any corporation to which substantially all the business of the Collateral Agent may be transferred, shall be the Collateral Agent under this Agreement without further act.

ARTICLE VII INDEMNITY AND EXPENSES

Section 7.01 Secured Parties' Indemnity. The Collateral Agent shall be entitled to be indemnified (subject to the limitations and requirements described in Section 8.01 *mutatis mutandis*) by the Lenders to the sole satisfaction of the Collateral Agent before proceeding to exercise any right or power under this Agreement at the request or direction of the Administrative Agent.

Section 7.02 Survival. The provisions of Section 7.01 shall survive the termination of this Agreement or, if earlier, the resignation of the Collateral Agent hereunder.

ARTICLE VIII MISCELLANEOUS

Section 8.01 Amendments; Waivers; Etc. (a) No amendment or waiver of any provision of this Agreement, and no consent to any departure by any party from the provisions of this Agreement, shall in any event be effective unless the same shall be in writing and signed by the Administrative Agent and each party hereto. No failure on the part of the Collateral Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any such right preclude any other or further exercise thereof or the exercise of any other right. The Collateral Agent may, but shall have no obligation to, execute and deliver any amendment or modification which would affect its duties, powers, rights, immunities or indemnities hereunder.

(b) Upon the execution and delivery by any Person of a Grantor Supplement, (i) such Person shall be referred to as an "Additional Grantor" and shall be and become a Grantor hereunder, and each reference in this Agreement to "Grantor" shall also mean and be a reference to such Additional Grantor, (ii) Annexes I and II attached to each Grantor Supplement shall be

incorporated into, become a part of and supplement Schedules I and II hereto, respectively, and the Collateral Agent may attach such Annexes as supplements to such Schedules; and each reference to such Schedules shall be a reference to such Schedules as so supplemented and (iii) such Additional Grantor shall be a Grantor for all purposes under this Agreement and shall be bound by the obligations of the Grantors hereunder.

(c) Upon the execution and delivery by a Grantor of a Collateral Supplement, Annex I to each Collateral Supplement shall be incorporated into, become a part of and supplement Schedule I, and the Collateral Agent may attach such Annexes as supplements to such Schedule; and each reference to such Schedule shall be a reference to such Schedule as so supplemented.

Section 8.02 Addresses for Notices. All notices and other communications provided for hereunder shall be in writing (including telecopier or email) and telecopied, emailed or delivered to the intended recipient to the address, telecopier number, electronic mail address or telephone number specified for such Person on Schedule 9.01 to the Credit Agreement or in a Grantor Supplement, or to such other address as shall be designated by such Person in a written notice to each other party to this Agreement complying as to delivery with the terms of this Section 8.02. Each such notice shall be effective (a) on the date personally delivered to an authorized officer of the party to which sent, or (b) on the date transmitted by legible telecopier or email transmission with a confirmation of receipt

Section 8.03 No Waiver; Remedies. No failure on the part of the Collateral Agent to exercise, and no delay in exercising, any right hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right hereunder preclude any other or further exercise thereof or the exercise of any other right. The remedies herein provided are cumulative and not exclusive of any remedies provided by law.

Section 8.04 Severability. If any provision of this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

Section 8.05 Continuing Security Interest; Assignments. Subject to Section 8.06, this Agreement shall create a continuing security interest in the Collateral and shall (a) remain in full force and effect until the payment in full in cash of all of the Secured Obligations and the termination of all of the Commitments, (b) be binding upon each Grantor, its successors and assigns and (c) inure, together with the rights and remedies of the Collateral Agent hereunder, to the benefit of the Secured Parties and their respective successors, permitted transferees and permitted assigns. Without limiting the generality of the foregoing subsection (c), any Secured Party may assign or otherwise transfer all or any portion of its rights and obligations under any Loan Document to which it is a party in accordance with the terms thereof to any other permitted Person or entity, and such other permitted Person or entity shall thereupon become vested with all the rights in respect thereof granted to such Secured Party herein or otherwise. Each of the Grantors agrees that its obligations hereunder and the security interest created hereunder shall continue to be effective or be reinstated, as applicable, if at any time any payment, or any part thereof, of all or any part of the Secured Obligations is rescinded or must

otherwise be restored by any Secured Party upon the bankruptcy or reorganization of any Grantor or otherwise.

Section 8.06 Release and Termination. (a) Upon any Removal of a Pool Aircraft pursuant to the Credit Agreement, such Pool Aircraft and the Collateral related solely to such Pool Aircraft will be deemed released from the Lien hereof, and the Collateral Agent will, at such Grantor's expense, execute and deliver to the Grantor of such Collateral such documents as such Grantor shall reasonably request and provide to the Collateral Agent to evidence the release of such Collateral from the pledge, assignment and security interest granted hereby, and to the extent that (A) the Collateral Agent's consent is required for any deregistration of the interests in such released Collateral from the International Registry or other registry or (B) the Collateral Agent is required to initiate any such deregistration, the Collateral Agent shall ensure that such consent or such initiation of such deregistration is effected.

(b) Upon the payment in full in cash of all of the Secured Obligations and the termination of all of the Commitments, the pledge, assignment and security interest granted by Section 2.01 hereof shall terminate, the Collateral Agent shall cease to be a party to this agreement, and all provisions of this Agreement (except for this Section 8.06(b)) relating to the Secured Obligations, the Secured Parties or the Collateral Agent shall cease to be of any effect insofar as they relate to the Secured Obligations, the Secured Parties or the Collateral Agent. Upon any such termination, the Collateral Agent will, at the relevant Grantor's expense, execute and deliver to each relevant Grantor such documents as such Grantor shall prepare and reasonably request to evidence such termination.

Section 8.07 Currency Conversion. If any amount is received or recovered by the Collateral Agent in a currency (the "Received Currency") other than the currency in which such amount was expressed to be payable (the "Agreed Currency"), then the amount in the Received Currency actually received or recovered by the Collateral Agent, to the extent permitted by law, shall only constitute a discharge of the relevant Grantor to the extent of the amount of the Agreed Currency which the Collateral Agent was or would have been able in accordance with its or his normal procedures to purchase on the date of actual receipt or recovery (or, if that is not practicable, on the next date on which it is so practicable), and, if the amount of the Agreed Currency which the Collateral Agent is or would have been so able to purchase is less than the amount of the Agreed Currency which was originally payable by the relevant Grantor, such Grantor shall pay to the Collateral Agent for the benefit of the Secured Parties such amount as it shall determine to be necessary to indemnify the Collateral Agent and the Secured Parties against any loss sustained by it as a result (including the cost of making any such purchase and any premiums, commissions or other charges paid or incurred in connection therewith) and so that, to the extent permitted by law, (i) such indemnity shall constitute a separate and independent obligation of each Grantor distinct from its obligation to discharge the amount which was originally payable by such Grantor and (ii) shall give rise to a separate and independent cause of action and apply irrespective of any indulgence granted by the Collateral Agent and continue in full force and effect notwithstanding any judgment, order, claim or proof for a liquidated amount in respect of the amount originally payable by any Grantor or any judgment or order and no proof or evidence of any actual loss shall be required.

Section 8.08 Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

Section 8.09 Jurisdiction; Consent to Service of Process. (a) To the extent permitted by applicable law, and except as otherwise provided in any Loan Document governed by the laws of any jurisdiction outside of the United States (or any state thereof), each party hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of any New York State court or federal court of the United States of America sitting in New York County, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement or the other Loan Documents (to the extent not otherwise provided therein), or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding may be heard and determined in such New York State or, to the extent permitted by law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that any Secured Party may otherwise have to bring any action or proceeding relating to the exercise of remedies under this Agreement or the other Loan Documents against any Transaction Party or its properties in the courts of any jurisdiction.

(b) Except as otherwise provided in any Loan Document governed by the laws of any jurisdiction outside of the United States (or any state thereof), each party hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection that it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement or the other Loan Documents in any New York State or federal court. Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(c) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.02. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 8.10 Counterparts. This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. This Agreement (i) will become effective when the Collateral Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto and (ii) thereafter will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or email will be effective as delivery of a manually executed counterpart of this Agreement.

Section 8.11 Table of Contents, Headings, Etc. The Table of Contents and headings of the Articles and Sections of this Agreement have been inserted for convenience of reference only, are not to be considered a part hereof and shall in no way modify or restrict any of the terms and provisions hereof.

Section 8.12 Non-Invasive Provisions. (a) Notwithstanding any other provision of the Loan Documents, the Collateral Agent agrees that, so long as no Event of Default shall have occurred and be continuing, not to take any action or cause to be taken any action, or permit any person claiming by, through or on behalf of it to take any action or cause any action, that would interfere with the possession, use, operation and quiet enjoyment of and other rights with respect to any Pool Aircraft or Collateral related thereto and all rents, revenues, profits and income therefrom, including, without limitation, the right to enforce manufacturers' warranties, the right to apply or obtain insurance proceeds for damage to the Pool Aircraft to the repair of the Pool Aircraft and the right to engage in pooling, leasing and similar actions, in each case in accordance with the terms of this Agreement.

(b) Notwithstanding any other provision of the Loan Documents, the Collateral Agent agrees that, so long as no "Event of Default" (or similar term) under a Lease (as defined in such Lease) shall have occurred and be continuing, not to take any action or cause to be taken any action, or permit any person claiming by, through or on behalf of it to take any action or cause any action, that would interfere with the possession, use, operation and quiet enjoyment of and other rights of the Lessee with respect to any Pool Aircraft or Collateral related thereto and all rents, revenues, profits and income therefrom, including, without limitation, the right to enforce manufacturers' warranties, the right to apply or obtain insurance proceeds for damage to the Pool Aircraft to the repair of the Pool Aircraft and the right to engage in pooling, leasing and similar actions, in each case in accordance with the terms of such Lease.

(c) The Collateral Agent agrees to release any Lien the Collateral Agent may have upon any Engine upon (i) a Grantor providing the Collateral Agent with written notice of a transfer thereof promptly after receipt of a notice thereof from the relevant Lessee and with a copy of the bill of sale or other instrument evidencing the transfer of title of such replacement Engine to a Grantor, (ii) in the case of the transfer of title to an Engine initiated by a Grantor, the Grantor providing the Collateral Agent with a certificate of such transfer and a copy of the bill of sale or other instrument evidencing the transfer of title of a replacement Engine to a Grantor, or (iii) upon the total loss payment or Loan repayment being received (or replacement aircraft being provided) in a case where the Airframe, but not such Engine, was the subject of a total loss, provided that, for the avoidance of doubt, the Collateral Agent shall not release any Lien upon an engine that is not replaced by a Grantor or a Lessee, unless such Engine is associated with an aircraft that was subject to a total loss or otherwise removed from the Designated Pool. The applicable Grantor shall at the request of the Collateral Agent execute a supplement to this Agreement to evidence that any such replacement engine has become subject to the Lien of this Agreement and the Collateral Agent shall, at the request of the applicable Grantor, execute a supplement to this Agreement to evidence the release of the applicable Engine from the Lien of the Collateral Agent.

(d) The Lenders and the Collateral Agent agree that they will not claim, and upon the request of any Grantor, the Collateral Agent will confirm in writing that it does not claim, any right, title or interest in any engine or part (including any audio visual, telephonic, entertainment or similar equipment) that is installed on a Pool Aircraft which does not constitute an "engine" or "part" as defined in the applicable Lease.

(e) For the avoidance of doubt, the Collateral Agent agrees that each Grantor may from time to time lease out an engine that is part of a Pool Aircraft or lease in an engine that is not part of a Pool Aircraft as it determines in accordance with Leasing Company Practice.

Section 8.13 Limited Recourse. (a) In the event that the direct or indirect assets of the Grantors are insufficient, after payment of all other claims, if any, ranking in priority to the claims of the Collateral Agent or any Secured Party hereunder, to pay in full such claims of the Collateral Agent or such Secured Party (as the case may be), then the Collateral Agent or the Secured Party shall have no further claim against the Grantors in respect of any such unpaid amounts.

(b) To the extent permitted by applicable law, no recourse under any obligation, covenant or agreement of any party contained in this Agreement shall be had against any shareholder (not including any Grantor as a shareholder of any other Grantor hereunder), officer or director of the relevant party as such, by the enforcement of any assessment or by any proceeding, by virtue of any statute or otherwise; it being expressly agreed and understood that this Agreement is a corporate obligation of the relevant party and no personal liability shall attach to or be incurred by the shareholders (not including any Grantor as a shareholder of any other Grantor hereunder), officers or directors of the relevant party as such, or any of them under or by reason of any of the obligations, covenants or agreements of such relevant party contained in this Agreement, or implied therefrom, and that any and all personal liability for breaches by such party of any of such obligations, covenants or agreements, either at law or by statute or constitution, of every such shareholder (not including any Grantor as a shareholder of any other Grantor hereunder), officer or director is hereby expressly waived by the other parties as a condition of and consideration for the execution of this Agreement.

(c) The guarantees, obligations, liabilities and undertakings granted by any Grantor organized under the laws of France under this Agreement and the other Loan Documents shall, for each relevant financial year, be, in any and all cases, strictly limited to 90% of the annual net margin generated by such Grantor or Grantors in connection with back-to-back leasing activities between it and any other Grantor with respect to the lease of Pool Aircraft.

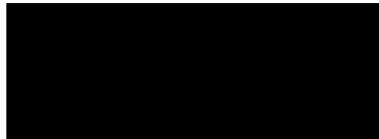
(d) Notwithstanding anything to the contrary in this Agreement, the security interest created or expressed to be created by the assignment and pledge under or pursuant to this Agreement by any Grantor incorporated in Sweden shall be limited if (and only if) and to the extent required by an application of the provisions of the Swedish Companies Act (Sw. Aktiebolagslagen (2005:551)) in force from time to time regulating (i) distribution of assets (including profits and dividends and any other form of transfer of value (Sw. värdeöverföring) within the meaning of the Swedish Companies Act) and (ii) unlawful financial assistance (including prohibited loans, guarantees and security), and it is agreed that the assignment and

pledge by, and the obligations and liabilities of, such Grantor under this Agreement only applies to the extent permitted by the above mentioned provisions of the Swedish Companies Act.

[The Remainder of this Page is Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by its representative or officer thereunto duly authorized as of the date first above written.

CIT LEASING (BERMUDA), LTD., as a Grantor

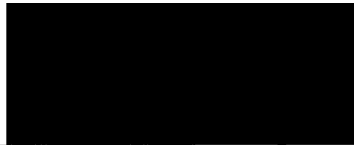


By _____

Name: Edward Riley

Title: Director

CIT AVIATION FINANCE III LTD., as a Grantor



By _____

Name: Edward Riley

Title: Director

CENTENNIAL AVIATION (FRANCE) 1, SARL, as a
Grantor



By _____

Name: ANTHONY ROLAND WARD
Title: PRESIDENT

CENTENNIAL AVIATION (FRANCE) 2, SARL, as a
Grantor



By _____

Name: ANTHONY ROLAND WARD
Title: PRESIDENT

CIT CAYMAN SANDY KEYS LEASING, LTD., as a
Grantor



By

Name: David Hogan

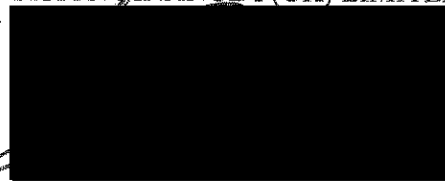
Title: Director

CIT CAPITAL AVIATION (UK) LIMITED, as a
Grantor



By _____
Name: Edward Riley
Title: Director

CIT AVIATION FINANCE I (UK) LIMITED, as a
Grantor



By _____
Name: Edward Riley
Title: Director

CIT AVIATION FINANCE II (UK) LIMITED, as a
Grantor



By _____
Name: Edward Riley
Title: Director

WILMINGTON TRUST SP SERVICES (DUBLIN)
LIMITED, not in its individual capacity but solely as
owner trustee of the Wilmington Trusts, as a Grantor

By

Name:

Title:

Cliona O'Faolain
Director

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION, not in its individual capacity but
solely as owner trustee of the Wells Fargo Trusts, as a
Grantor



By _____

Name:

Kenneth P. Childs

Title:

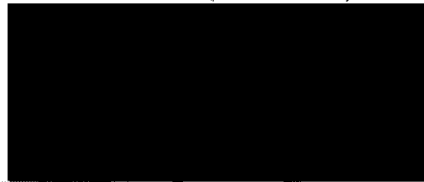
Vice President

CIT AEROSPACE INTERNATIONAL LEASING II,
as a Grantor



By _____
Name: Edward Riley
Title: Director

CIT AVIATION FINANCE I (IRELAND) LIMITED,
as a Grantor



By _____
Name: Edward Riley
Title: Director

CIT AVIATION FINANCE II (IRELAND) LIMITED,
as a Grantor

A handwritten signature in black ink, appearing to read "Edward Riley", written over a horizontal line.

By _____
Name: Edward Riley
Title: Director

MADELEINE LEASING DESIGNATED ACTIVITY
COMPANY, as a Grantor




By _____

Name: Edward Riley

Title: Director

JESSICA LEASING DESIGNATED ACTIVITY
COMPANY, as a Grantor

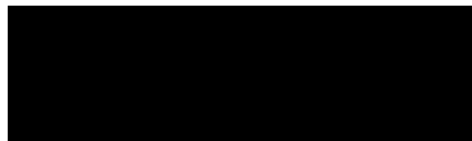


By _____

Name: Edward Riley

Title: Director

CIT GROUP FINANCE (IRELAND), as a Grantor



By _____

Name: Edward Riley

Title: Director

CIT AEROSPACE INTERNATIONAL, as a Grantor



By _____

Name: Edward Riley

Title: Director

CIT AEROSPACE SWEDEN AB, as a Grantor



By

Name: Edward Riley

Title: Director

Executed in accordance with section 127 of the
Corporations Act 2001 (Australia) by CIT
AEROSPACE INTERNATIONAL (AUSTRALIA)
PTY LTD., as a Grantor.



Director Signature

Edward Riley

Print Name


Director/Secretary Signature

Print Name


Executed in accordance with section 127 of the
Corporations Act 2001 (Australia) by CIT
AEROSPACE INTERNATIONAL (AUSTRALIA)
PTY LTD., as a Grantor

Director Signature

Print Name



Director/Secretary Signature


KIM TULLY

Print Name

CIT AEROSPACE LLC, as a Grantor

By

Name: Paul Geaney

Title: Secretary

MORGAN STANLEY SENIOR FUNDING, INC., not in its individual capacity but solely as the Collateral Agent

By 

Name: Chance Moreland

Title: Authorized Signatory

SCHEDULE I

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

AIRCRAFT OBJECTS

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|-----|--|-------------------------|--|------------------------|------------------------------|
| 1. | AIRBUS Model A350-941 | 15 | Rolls-Royce Model TRENTXWB-84 | 21040 21052 | VN-A887 |
| 2. | AIRBUS Model A350-941 | 17 | Rolls Royce Model TRENTXWB-84 | 21047 21048 | VN-A889 |
| 3. | AIRBUS Model A350-941 | 44 | Rolls-Royce Model TRENTXWB-84 | 21109 21110 | HS-THB |
| 4. | AIRBUS Model A350-900 | 50 | Rolls-Royce Model TRENTXWB-84 | 21131 21133 | HS-THC |
| 5. | AIRBUS Model A330-200 | 285 | Rolls Royce Model TRENT 772B | 41085 41086 | F-HCAT |
| 6. | AIRBUS Model A330-200 | 369 | Rolls Royce Model TRENT 772B | 41214 41158 | C-GTSN |
| 7. | AIRBUS Model A300-200 | 427 | Rolls Royce Model TRENT 772B | 41208 41209 | C-GTSI |
| 8. | AIRBUS Model A330-243 | 461 | Rolls Royce Model TRENT 772B-60 | 41222 41223 | EC-LVL |
| 9. | AIRBUS Model A330-243 | 494 | Rolls Royce Model TRENT 772B-60 | 41242 41244 | PR-AIU |
| 10. | AIRBUS Model A330-343 | 670 | Rolls Royce Model TRENT 772B-60 | 41338 41339 | EC-LXA |
| 11. | AIRBUS Model A320-232 | 762 | IAE Model V2527-A5 | V10300 V10301 | N-647AW |
| 12. | AIRBUS Model A330-243 | 795 | Rolls Royce Model TRENT 772B-60 | 41419 41420 | C-GTSJ |
| 13. | AIRBUS Model A330-223 | 802 | PW 4168A | P733611 P733612 | D-ABXG |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|-----|--|-------------------------|--|------------------------|------------------------------|
| 14. | AIRBUS Model A320-214 | 883 | CFM International Model CFM56-5B4/P | 779408 779409 | LY-SPH |
| 15. | AIRBUS Model A320-214 | 914 | CFM International Model CFM56-5B4/P | 779423 779424 | LY-SPI |
| 16. | AIRBUS Model A330-200 | 931 | GE CF6-80E1A4B | 811485 811486 | EC-KOM |
| 17. | AIRBUS Model A330-202 | 950 | GE CF6-80E1A4B | 811494 811496 | EC-KTG |
| 18. | AIRBUS Model A330-243 | 966 | Rolls Royce Model TRENT 772B-60 | 41571 41572 | C-GTSR |
| 19. | AIRBUS Model A330-200 | 975 | Rolls Royce Model TRENT 772B-60 | 41579 41582 | A6-EYR |
| 20. | AIRBUS Model A330-243 | 991 | Rolls Royce Model TRENT 772B-60 | 41600 41601 | A6-EYS |
| 21. | AIRBUS Model A330-330 | 1061 | GE CF6-80E1A4 | 811530 811531 | VH-EBM |
| 22. | AIRBUS Model A330-202 | 1094 | GE CF6-80E1A4 | 811540 811541 | VH-EBN |
| 23. | AIRBUS Model A330-243 | 1104 | Rolls Royce Model TRENT 772B-60 | 41742 41743 | N-380HA |
| 24. | AIRBUS Model A330-202 | 1174 | GE CF6-80E1A4 | 811560 811561 | VH-EBP |
| 25. | AIRBUS Model A330-243 | 1184 | Rolls Royce Model TRENT 772B-60 | 41839 41840 | PK-GPL |
| 26. | AIRBUS Model A330-202 | 1198 | GE CF6-80E1A4 | 811565 811566 | VH-EBQ |
| 27. | AIRBUS Model A330-302 | 1254 | GE CF6-80E1A4 | 811581 811582 | B-16331 |
| 28. | AIRBUS Model A330-202 | 1258 | GE CF6-80E1A4 | 811583 811584 | VH-EBS |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|-----|--|-------------------------|--|------------------------|------------------------------|
| 29. | AIRBUS Model A330-243 | 1261 | Rolls Royce Model TRENT 772B-60 | 41959 41960 | PK-GPN |
| 30. | AIRBUS Model A330-302 | 1268 | GE CF6-80E1A4 | 811585 811586 | B-16332 |
| 31. | AIRBUS Model A330-243 | 1271 | Rolls Royce Model TRENT 772B-60 | 41971 41972 | ZS-SXU |
| 32. | AIRBUS Model A330-302 | 1274 | GE CF6-80E1A4 | 811587 811588 | B-16333 |
| 33. | AIRBUS Model A320-200 | 1320 | CFM International Model CFM56-5B4/P | 779853 779846 | G-OZBY |
| 34. | AIRBUS Model A321-131 | 1356 | IAE V2530-A5 | V10832 V10834 | HL-7594 |
| 35. | AIRBUS Model A330-343 | 1445 | Rolls Royce Model TRENT 772B-60 | 42260 42261 | RP-C3342 |
| 36. | AIRBUS Model A330-243 | 1452 | Rolls Royce Model TRENT 772B-60 | 42270 42271 | VH-XFH |
| 37. | AIRBUS Model A330-323 | 1464 | Pratt & Whitney Model PW4168A-1D | P735136 P735138 | HL-8286 |
| 38. | AIRBUS Model A330-343 | 1495 | Rolls Royce Model TRENT 772B-60 | 42348 42349 | RP-C3343 |
| 39. | AIRBUS Model A330-343 | 1527 | Rolls Royce Model TRENT 772B-60 | 42403 42404 | RP-C3344 |
| 40. | AIRBUS Model A330-343 | 1553 | Rolls Royce Model TRENT 772B-60 | 42444 42446 | RP-C8764 |
| 41. | AIRBUS Model A330-243 | 1561 | Rolls Royce Model TRENT 772B-60 | 42454 42456 | VH-XFJ |
| 42. | AIRBUS Model A330-343 | 1566 | Rolls Royce Model TRENT 772B-60 | 42471 42474 | RP-C8766 |
| 43. | AIRBUS Model A330-300 | 1574 | Rolls Royce Model TRENT 772B-60 | 42489 42490 | EC-MHL |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|-----|--|-------------------------|--|------------------------|------------------------------|
| 44. | AIRBUS Model A319-112 | 1598 | CFM International Model CFM56-5B6/P | 575260 575261 | D-ASPA |
| 45. | AIRBUS Model A330-343 | 1607 | Rolls Royce Model TRENT772B-60 | 42545 42547 | TF-LUV |
| 46. | AIRBUS Model A330-300 | 1624 | Rolls Royce Model TRENT772B-60 | 42569 42570 | TF-WOW |
| 47. | AIRBUS Model A320-200 | 1624 | IAE V2527-A5 | V11101 V11103 | TC-ATT |
| 48. | AIRBUS Model A319-112 | 1625 | CFM International Model CFM56-5B6/P | 575295 575676 | D-ASPB |
| 49. | AIRBUS Model A330-243 | 1662 | Rolls Royce Model TRENT 772C-60 | 42621 42622 | B-8332 |
| 50. | AIRBUS Model A321-231 | 1670 | IAE V2533-A5 | V11180 V11171 | HL-7712 |
| 51. | AIRBUS Model A330-343 | 1687 | Rolls Royce Model TRENT 772B-60 | 42659 42661 | 4R-ALQ |
| 52. | AIRBUS Model A330-343 | 1692 | Rolls Royce Model TRENT 772B-60 | 42676 42677 | DQ-FJW |
| 53. | AIRBUS Model A321-231 | 1707 | IAE V2533-A5 | V11214 V11207 | G-OZBE |
| 54. | AIRBUS Model A320-214 | 1762 | CFM International Model CFM56-5B4/P | 575378 575379 | HB-IJX |
| 55. | AIRBUS Model A321-231 | 1763 | IAE V2533-A5 | V11258 V11263 | G-OZBF |
| 56. | AIRBUS Model A320-214 | 1806 | CFM International Model CFM56-5B4/P | 575430 575431 | N-203FR |
| 57. | AIRBUS Model A320-232 | 1857 | IAE V2527-A5 | V11312 V11314 | PR-MAP |
| 58. | AIRBUS Model A319-132 | 1880 | IAE V2524-A5 | V11444 V11438 | VH-VCJ |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|-----|--|-------------------------|--|------------------------|------------------------------|
| 59. | AIRBUS Model A319CJ | 1999 | CFM International Model CFM56-5B7/P | 575618 575619 | VH-VHD |
| 60. | AIRBUS Model A319-132 | 2023 | IAE Model V2524-A5 | V11527 V11520 | HS-RCD |
| 61. | AIRBUS Model A319-132 | 2032 | IAE Model V2524-A5 | V11532 V11534 | V8-RBR |
| 62. | AIRBUS Model A319-132 | 2032 | IAE Model V2524-A5 | V11532 V11534 | 5B-DCV |
| 63. | AIRBUS Model A319-112 | 2066 | CFM International Model CFM56-5B 6/P | 575692 575680 | TU-TST |
| 64. | AIRBUS Model A319-112 | 2078 | CFM International Model CFM56-5B 6/P | 575293 575691 | HC-CLF |
| 65. | AIRBUS Model A320-232 | 2108 | IAE V2527-A5 | V11735 V11600 | VT-IDQ |
| 66. | AIRBUS Model A320-232 | 2135 | IAE V2527-A5 | V11572 V11574 | V8-RBS |
| 67. | AIRBUS Model A320-232 | 2139 | IAE V2527-A5 | V11582 V11583 | V8-RBT |
| 68. | AIRBUS Model A320-232 | 2195 | IAE V2527-A5 | V11671 V11664 | V8-RBU |
| 69. | AIRBUS Model A321-231 | 2226 | IAE V2533-A5 | V11681 V11676 | HL-7730 |
| 70. | AIRBUS Model A321-231 | 2234 | IAE V2533-A5 | V11686 V11684 | G-OZBI |
| 71. | AIRBUS Model A320-232 | 2275 | IAE V2527-A5 | V11616 V11828 | VT-IDO |
| 72. | AIRBUS Model A319-132 | 2296 | IAE V2524-A5 | V11736 V11741 | YU-APB |
| 73. | AIRBUS Model A320-232 | 2334 | IAE V2527-A5 | V11800 V11813 | VT-IDN |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|-----|--|-------------------------|--|------------------------|------------------------------|
| 74. | AIRBUS Model A319-132 | 2335 | IAE V2524-A5 | V12522 V12520 | YU-APD |
| 75. | AIRBUS Model A320-232 | 2343 | IAE V2527-A5 | V11808 V11827 | VP-BDL |
| 76. | AIRBUS Model A320-232 | 2359 | IAE V2527-A5 | V11838 V11837 | VT-IDP |
| 77. | AIRBUS Model A319-132 | 2362 | IAE V2524-A5 | V11829 V11830 | HS-PPN |
| 78. | AIRBUS Model A320-214 | 2419 | CFM International Model CFM56-5B4/P | 577239 577241 | VP-BHZ |
| 79. | AIRBUS Model A320-214 | 2439 | CFM International Model CFM56-5B4/P | 577260 577262 | VP-BHX |
| 80. | AIRBUS Model A320-214 | 2540 | CFM International Model CFM56-5B4/P | 577369 577368 | LZ-FBC |
| 81. | AIRBUS Model A319-112 | 2593 | CFM International Model CFM56-5B6/P | 577393 577398 | VT-SCA |
| 82. | AIRBUS Model A320-214 | 2596 | CFM International Model CFM56-5B4/P | 577400 577404 | LZ-FBD |
| 83. | AIRBUS Model A320-214 | 2623 | CFM International Model CFM56-5B4/P | 577420 577421 | VQ-BCI |
| 84. | AIRBUS Model A319-112 | 2624 | CFM International Model CFM56-5B6/P | 577433 577434 | VT-SCB |
| 85. | AIRBUS Model A319-112 | 2629 | CFM International Model CFM56-5B6/P | 577435 577436 | VT-SCC |
| 86. | AIRBUS Model A320-232 | 2661 | IAE V2527-A5 | V12136 V12138 | PR-MAY |
| 87. | AIRBUS Model A320-214 | 2678 | CFM International Model CFM56-5B4/P | 577483 577485 | EC-LAA |
| 88. | AIRBUS Model A320-214 | 2712 | CFM International Model CFM56-5B4/P | 697144 577830 | VT-IHB |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 89. | AIRBUS Model A320-214 | 2930 | CFM International Model CFM56-5B4/P | 577782 577515 | XA-EBA |
| 90. | AIRBUS Model A320-214 | 2964 | CFM International Model CFM56-5B4/P | 577517 577831 | XA-NBA |
| 91. | AIRBUS Model A319-132 | 2997 | IAE V2524-A5 | V12490 V12476 | XA-VOC |
| 92. | AIRBUS Model A320-214 | 3044 | CFM International Model CFM56-5B4/P | 697326 697145 | XA-RBA |
| 93. | AIRBUS Model A320-232 | 3071 | IAE V2524-A5 | V12540 V12544 | V8-RBV |
| 94. | AIRBUS Model A320-214 | 3138 | CFM International Model CFM56-5B4/P | 697258 697259 | I-WEBA |
| 95. | AIRBUS Model A319-132 | 3142 | IAE V2524-A5 | V12612 V12614 | TC-JLR |
| 96. | AIRBUS Model A320-214 | 3161 | CFM International Model CFM56-5B4/P | 697313 697314 | I-WEBB |
| 97. | AIRBUS Model A320-214 | 3304 | CFM International Model CFM56-5B4/3 | 697495 697497 | XA-VIP |
| 98. | AIRBUS Model A321-231 | 3369 | IAE V2533-A5 | V12804 V12806 | B-HTJ |
| 99. | AIRBUS Model A321-231 | 3397 | IAE V2533-A5 | V12845 V12847 | 4R-ABQ |
| 100. | AIRBUS Model A320-214 | 3408 | CFM International Model CFM56-5B4/3 | 697625 607628 | HC-CRU |
| 101. | AIRBUS Model A320-214 | 3433 | CFM International Model CFM56-5B4/3 | 697641 697678 | VQ-BQN |
| 102. | AIRBUS Model A319-112 | 3467 | CFM International Model CFM56-5B6/3 | 697728 697732 | HC-CSB |
| 103. | AIRBUS Model A320-214 | 3472 | CFM International Model CFM56-5B6/3 | 697714 607710 | VQ-BNI |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 104. | AIRBUS Model A320-214 | 3487 | CFM International Model CFM56-5B6/3 | 697739 697740 | TS-INR |
| 105. | AIRBUS Model A320-214 | 3492 | CFM International Model CFM56-5B4/3 | 697756 697757 | EC-MBF |
| 106. | AIRBUS Model A319-112 | 3518 | CFM International Model CFM56-5B6/3 | 697760 697761 | HC-CSA |
| 107. | AIRBUS Model A320-214 | 3605 | CFM International Model CFM56-5B4 | 697899 697900 | B-6396 |
| 108. | AIRBUS Model A321-231 | 3636 | IAE V2533-A5 | V13033 V13035 | 4R-ABR |
| 109. | AIRBUS Model A320-214 | 3646 | CFM International Model CFM56-5B4/3 | 697949 697953 | VN-A695 |
| 110. | AIRBUS Model A321-231 | 3669 | IAE V2533-A5 | V13040 V13042 | B-HTK |
| 111. | AIRBUS Model A319-112 | 3689 | CFM International Model CFM56-5B6/3 | 699101 697999 | D-ABGO |
| 112. | AIRBUS Model A320-232 | 3693 | IAE V2527-A5 | V13074 V13080 | A6-EIH |
| 113. | AIRBUS Model A320-232 | 3713 | AIRBUS Model A320- 232 | V13117 V13106 | A6-EII |
| 114. | Airbus Model A319-100 | 3757 | IAE V2524-A5 | V15027 V15035 | 9V-TRA |
| 115. | AIRBUS Model A320-214 | 3758 | CFM International Model CFM56-5B4/3 | 699185 699186 | CS-TRL |
| 116. | AIRBUS Model A320-214 | 3787 | CFM International Model CFM56-5B4/3 | 699229 699230 | VP-CXS |
| 117. | AIRBUS Model A319-132 | 3801 | IAE V2524-A5 | V15059 V15063 | 9V-TRB |
| 118. | AIRBUS Model A320-214 | 3817 | CFM International Model CFM56-5B4/3 | 699247 699248 | VP-CXT |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 119. | AIRBUS Model A320-200 | 3894 | CFM International Model CFM56-5B4/3 | 699353 699354 | VP-CXR |
| 120. | AIRBUS Model A321-231 | 3899 | IAE Model V2533-A5 | V15127 V15113 | VH-VWX |
| 121. | AIRBUS Model A321-231 | 3916 | IAE V2533-A5 | V15133 V15135 | VH-VWW |
| 122. | AIRBUS Model A321-231 | 3948 | IAE V2533-A5 | V15163 V15165 | VH-VWU |
| 123. | AIRBUS Model A320-232 | 4023 | IAE V2527-A5 | V15221 V15222 | B-HSO |
| 124. | AIRBUS Model A320-232 | 4197 | IAE V2527-A5 | V15338 V15340 | B-MBC |
| 125. | AIRBUS Model A320-232 | 4247 | IAE V2527-A5 | V15392 V15394 | B-HSP |
| 126. | AIRBUS Model A320-232 | 4270 | IAE V2527-A5 | V15415 V15420 | TF-SIS |
| 127. | AIRBUS Model A320-232 | 4305 | IAE V2527-A5 | V15433 V15437 | TF-BRO |
| 128. | AIRBUS Model A319-133 | 4403 | IAE V2527M-A5 | V15528 V15543 | N-535NK |
| 129. | AIRBUS Model A319-133 | 4422 | IAE V2527M-A5 | V15557 V15554 | N-536NK |
| 130. | AIRBUS Model A320-232 | 4548 | IAE V2527-A5 | V15687 V15689 | N-605NK |
| 131. | AIRBUS Model A320-214 | 4742 | CFM International Model CFM56-5B4/3 | 643513 643519 | EC-LML |
| 132. | AIRBUS Model A320-214 | 4777 | CFM International Model CFM56-5B4/3 | 643558 643559 | RP-C8393 |
| 133. | AIRBUS Model A320-200 | 5086 | CFM International Model CFM56-5B4/3 | 643942 643943 | 4R-ABP |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 134. | AIRBUS Model A321-231 | 5287 | IAE V2533-A5 | V16393 V16395 | HL-8265 |
| 135. | AIRBUS Model A320-214 | 5379 | CFM International Model CFM56-5B4/3 | 645373 645375 | PK-GLL |
| 136. | AIRBUS Model A320-214 | 5394 | CFM International Model CFM56-5B4/3 | 645396 645384 | PK-GLM |
| 137. | AIRBUS Model A320-214 | 5415 | CFM International Model CFM56-5B4/3 | 645402 645406 | PK-GLO |
| 138. | AIRBUS Model A320-214 | 5526 | CFM International Model CFM56-5B4/3 | 645505 645524 | N-228FR |
| 139. | AIRBUS Model A320-214 | 5581 | CFM International Model CFM56-5B4/3 | 645571 645506 | N-229FR |
| 140. | AIRBUS Model A319-112 | 5786 | CFM International Model CFM56-5B6/3 | 645821 645822 | N-0008U |
| 141. | AIRBUS Model A319-112 | 5789 | CFM International Model CFM56-5B6/3 | 645819 645827 | N-9010R |
| 142. | AIRBUS Model A319-112 | 5798 | CFM International Model CFM56-5B6/3 | 645834 645835 | N-9011P |
| 143. | AIRBUS Model A321-231 | 5834 | IAE V2533-A5 | V16941 V16940 | N-101NN |
| 144. | AIRBUS Model A321-231 | 5884 | IAE V2533-A5 | V16904 V16910 | V-103NN |
| 145. | AIRBUS Model A320-214 | 5887 | CFM International Model CFM56-5B4/3 | 645936 645937 | F-HZFM |
| 146. | AIRBUS Model A321-231 | 5895 | IAE V2533-A5 | V16996 V17002 | N-104NN |
| 147. | AIRBUS Model A321-231 | 5904 | IAE V2533-A5 | V17017 V17015 | N-105NN |
| 148. | AIRBUS Model A321-231 | 5932 | IAE Model V2533-A5 | V17028 V17030 | N-106NN |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 149. | AIRBUS Model A321-231 | 5938 | IAE Model V2533-A5 | V17038 V17040 | N-107NN |
| 150. | AIRBUS Model A320-232 | 6029 | IAE V2527-A5 | V17157 V17156 | P4-KBG |
| 151. | AIRBUS Model A321-231 | 6046 | IAE Model V2533-A5 | V17167 V17171 | N-114NN |
| 152. | AIRBUS Model A321-231 | 6070 | IAE Model V2533-A5 | V17192 V17194 | N-116AN |
| 153. | AIRBUS Model A321-231 | 6256 | IAE Model V2533-A5 | V17398 V17400 | N-123NN |
| 154. | AIRBUS Model A321-211 | 6844 | CFM International Model CFM56-5B3/3 | 573162 573163 | C-FJOK |
| 155. | AIRBUS Model A321-211 | 6873 | CFM International Model CFM56-5B3/3 | 573186 573191 | C-FJOU |
| 156. | AIRBUS Model A321-211 | 6884 | CFM International Model CFM56-5B3/3 | 573195 573198 | C-FJQD |
| 157. | AIRBUS Model A321-211 | 6905 | CFM International Model CFM56-5B3/3 | 573235 573236 | C-FJQH |
| 158. | AIRBUS Model A321-231 | 7076 | IAE V2533-A5 | V18126 V18128 | B-8541 |
| 159. | AIRBUS Model A321-211 | 7117 | CFM International Model CFM56-5B3/3 | 573490 573491 | C-FJQL |
| 160. | AIRBUS Model A321-231 | 7144 | IAE V2533-A5 | V18155 V18157 | B-8542 |
| 161. | AIRBUS Model A321-231 | 7173 | IAE V2533-A5 | V18181 V18190 | B-8543 |
| 162. | AIRBUS Model A321-200 | 7363 | IAE V2533-A5 | V18304 V18315 | B-LEA |
| 163. | AIRBUS Model A321-200 | 7403 | IAE V2533-A5 | V18324 V18326 | B-LEB |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|---|-------------------------|--|------------------------|------------------------------|
| 164. | AIRBUS Model A320-251N | 7475 | CFM International CFM LEAP-1A26 | 598187 598196 | VT-CID |
| 165. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15304 | GE Model CF34-8C5 | 195307 195306 | N-304PQ |
| 166. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15306 | GE Model CF34-8C5 | 195311 159310 | N-306PQ |
| 167. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15307 | GE Model CF34-8C5 | 195313 195312 | N-307PQ |
| 168. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15309 | GE Model CF34-8C5 | 195317 195316 | N-309PQ |
| 169. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15311 | GE Model CF34-8C5 | 195320 195321 | N-311PQ |
| 170. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15315 | GE Model CF34-8C5 | 195335 195328 | N-315PQ |
| 171. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15316 | GE Model CF34-8C5 | 195339 195336 | N-316PQ |
| 172. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15319 | GE Model CF34-8C5 | 195347 195344 | N-319PQ |
| 173. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15320 | GE Model CF34-8C5 | 195349 195346 | N-320PQ |
| 174. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15324 | GE Model CF34-8C5 | 195357 195356 | N-324PQ |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|---|-------------------------|--|------------------------|------------------------------|
| 175. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15325 | GE Model CF34-8C5 | 195359 195358 | N-325PQ |
| 176. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15326 | GE Model CF34-8C5 | 195363 195362 | N-326PQ |
| 177. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15335 | GE Model CF34-8C5 | 195385 195384 | N-335PQ |
| 178. | Bombardier CRJ900 NEXTGEN SERIES Model CL600-2D24 | 15336 | GE Model CF34-8C5 | 195387 195386 | N-336PQ |
| 179. | BOEING Model 757-232 | 23614 | Pratt & Whitney PW2037 | P716474 P716479 | N633DL |
| 180. | BOEING Model 767-375 | 24087 | GE Model CF6-80C2- B6F | 702108 703124 | C-GHOZ |
| 181. | BOEING Model 767-300 | 25121 | GE Model CF6-80C2- B6F | 702502 702503 | C-GSCA |
| 182. | BOEING Model 767-300 | 25584 | Pratt & Whitney PW4060 | P724722 P724723 | C-FMWQ |
| 183. | BOEING Model 767-35HER | 26387 | GE Model CF6-80C2- B6F | 702733 702766 | C-GHLA |
| 184. | BOEING Model 767-35HER | 26388 | GE Model CF6-80C2- B6F | 702776 702775 | C-GULK |
| 185. | BOEING Model 737-8BK | 29642 | CFM International Model CFM56-7B26 | 894597 894598 | C-FTJH |
| 186. | BOEING Model 737-8BK | 29643 | CFM International Model CFM56-7B27/3 | 894718 894719 | SP-TVZ |
| 187. | BOEING Model 737-800 | 29646 | CFM International Model CFM56-7B27 | 894674 894676 | N-818SY |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|-------------------------------------|
| 188. | BOEING Model 737-8BK | 29673 | CFM International Model CFM56-7B26/3 | 894889 894848 | B-5346 |
| 189. | BOEING Model 737-8BK | 29675 | CFM International Model CFM56-7B26/3 | 894941 890713 | HL-8047 |
| 190. | BOEING Model 787-800 | 29685 | CFM International Model CFM56-7B26 | 896153 896154 | VT-JTC |
| 191. | BOEING Model 737-8AS | 29921 | CFM International Model CFM56-7B24 | 889771 890422 | SP-ENO |
| 192. | BOEING Model 737-8AS | 29922 | CFM International Model CFM56-7B24 | 890420 890421 | EI-CSG |
| 193. | BOEING Model 737-8AS | 29923 | CFM International Model CFM56-7B24 | 890417 890295 | SP-ENP |
| 194. | BOEING Model 737-800 | 29924 | CFM International Model CFM56-7B24 | 888813 890419 | EI-CSI |
| 195. | BOEING Model 737-8AS | 29932 | CFM International Model CFM56-7B24 | 890554 890890 | Registration Mark not available. |
| 196. | BOEING Model 737-8AS | 29933 | CFM International Model CFM56-7B26 | 890889 890992 | C-FYQN |
| 197. | BOEING Model 737-8AS | 29934 | CFM International Model CFM56-7B26 | 891943 890888 | C-FYQO |
| 198. | BOEING Model 757-200 | 29941 | Rolls Royce RB211- 535E4 | 31645 31646 | G-CPEU |
| 199. | BOEING Model 757-200 | 29943 | Rolls Royce RB211- 535E4 | 31656 31657 | G-CPEV |
| 200. | BOEING Model 737-73V | 30239 | CFM International Model CFM56-7B20 | 889564 888558 | PR-VBH |
| 201. | BOEING Model 737-700 | 30241 | CFM International Model CFM56-7B27 | 889727 889728 | N-241CL |
| 202. | BOEING Model 737-700 | 30245 | CFM International Model CFM56-7B20 | 889795 888798 | N-711SY |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 203. | BOEING Model 737-73V | 30246 | CFM International Model CFM56-7B20 | 888808 888809 | PR-VBI |
| 204. | BOEING Model 737-73V | 30247 | CFM International Model CFM56-7B | 888822 888827 | PR-VBO |
| 205. | BOEING Model 787-800 | 30414 | CFM International Model CFM56-7B27B1 | 888102 876690 | VQ-BNK |
| 206. | BOEING Model 737-81Q | 30618 | CFM International Model CFM56-7B26 | 888322 888378 | N-732MA |
| 207. | BOEING Model 737-81Q | 30619 | CFM International Model CFM56-7B26 | 888378 888370 | N-733MA |
| 208. | BOEING Model 737-300 | 30620 | CFM International Model CFM56-7B27 | 888648 888649 | N-814SY |
| 209. | BOEING Model 737-8BK | 30621 | CFM International Model CFM56-7B24 | 890179 890180 | PR-GOP |
| 210. | BOEING Model 737-800 | 30622 | CFM International Model CFM56-7B26 | 888938 888899 | HL-8260 |
| 211. | BOEING Model 737-800 | 30623 | CFM International Model CFM56-7B27 | 888952 888954 | N-815SY |
| 212. | BOEING Model 737-800 | 30624 | CFM International Model CFM56-7B26 | 890181 890176 | HL-8261 |
| 213. | BOEING Model 737-8BK | 30625 | CFM International Model CFM56-7B24 | 891288 890287 | HL-8028 |
| 214. | BOEING Model 737-700 | 30626 | CFM International Model CFM56-7B24 | 891340 890341 | B-5248 |
| 215. | BOEING Model 737-932ER | 31927 | CFM International Model CFM56- 7B27E/B1F | 658609 658618 | N-816DN |
| 216. | BOEING Model 737-932ER | 31928 | CFM International Model CFM56- 7B27E/B1F | 658683 658699 | N-818DA |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 217. | BOEING Model 737-932ER | 31929 | CFM International Model CFM56- 7B27E/B1F | 658666 658682 | N-817DN |
| 218. | BOEING Model 737-932ER | 31930 | CFM International Model CFM56- 7B27E/B1F | 658738 658772 | N-819DN |
| 219. | BOEING Model 737-932ER | 31931 | CFM International Model CFM56- 7B27E/B1F | 658789 658792 | N-820DN |
| 220. | BOEING Model 737-932ER | 31932 | CFM International Model CFM56- 7B27E/B1F | 658824 658825 | N-821DN |
| 221. | BOEING Model 737-932ER | 31934 | CFM International Model CFM56- 7B27E/B1F | 658999 660101 | N-823DN |
| 222. | BOEING Model 737-932ER | 31935 | CFM International Model CFM56- 7B27E/B1F | 660141 660142 | N-824DN |
| 223. | BOEING Model 737-932ER | 31936 | CFM International Model CFM56- 7B27E/B1F | 661196 661197 | N-825DN |
| 224. | BOEING Model 737-932ER | 31957 | CFM International Model CFM56- 7B27E/B1F | 862468 862470 | N-846DN |
| 225. | BOEING Model 737-932ER | 31958 | CFM International Model CFM56- 7B27E/B1F | 862482 862483 | N-847DN |
| 226. | BOEING Model 737-932ER | 31959 | CFM International Model CFM56- 7B27E/B1F | 862634 862635 | N-848DN |
| 227. | BOEING Model 737-932ER | 31960 | CFM International Model CFM56- 7B27E/B1F | 862654 862659 | N-849DN |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 228. | BOEING Model 737-932ER | 31961 | CFM International Model CFM56- 7B27E/B1F | 863563 863564 | N-850DN |
| 229. | BOEING Model 737-700 | 33011 | CFM International Model CFM56-7B24 | 890377 890382 | B-5249 |
| 230. | BOEING Model 737-700 | 33012 | CFM International Model CFM56-7B24 | 891409 890410 | ET-AOK |
| 231. | BOEING Model 737-8BK | 33013 | CFM International Model CFM56-7B26 | 890433 890434 | ZS-ZWU |
| 232. | BOEING Model 737-800 | 33014 | CFM International Model CFM56-7B26 | 890542 890544 | SP-ENV |
| 233. | BOEING Model 737-800 | 33016 | CFM International Model CFM56-7B27 | 892115 893116 | OM-IEX |
| 234. | BOEING Model 737-8BK | 33017 | CFM International Model CFM56-7B26 | 894956 890714 | N-822SY |
| 235. | BOEING Model 737-800 | 33018 | CFM International Model CFM56-7B26 | 890802 890803 | C-GOFW |
| 236. | BOEING Model 737-800 | 33019 | CFM International Model CFM56-7B26 | 890829 890553 | HL-8035 |
| 237. | BOEING Model 737-8BK | 33020 | CFM International Model CFM56-7B24 | 894297 894298 | B-5186 |
| 238. | BOEING Model 737-8BK | 33021 | CFM International Model CFM56-7B27 | 892297 893299 | N-808SY |
| 239. | BOEING Model 737-8BK | 33022 | CFM International Model CFM56-7B27 | 893304 893309 | TC-TJP |
| 240. | BOEING Model 737-8BK | 33023 | CFM International Model CFM56-7B26 | 893315 892328 | D-ASUN |
| 241. | BOEING Model 737-800 | 33024 | CFM International Model CFM56-7B26 | 892337 892338 | P2-PXE |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 242. | BOEING Model 737-7BK | 33025 | CFM International Model CFM56-7B22 | 892372 892375 | VT-SIZ |
| 243. | BOEING Model 737-7BK | 33026 | CFM International Model CFM56-7B22 | 892388 892392 | VT-SJA |
| 244. | BOEING Model 737-800 | 33028 | CFM International Model CFM56-7B24 | 892850 892851 | PH-BXU |
| 245. | BOEING Model 737-800 | 33029 | CFM International Model CFM56-7B26 | 892868 892870 | C-FYLC |
| 246. | BOEING Model 757-28A | 33098 | Rolls-Royce Model RB211-535 E4 | 31868 31872 | G-OOBC |
| 247. | BOEING Model 757-28A | 33099 | Rolls-Royce Model RB211-535 E4 | 31873 31874 | G-OOBD |
| 248. | BOEING Model 757-28A | 33100 | Rolls-Royce Model RB211-535 E4 | 31875 31876 | G-OOBE |
| 249. | BOEING Model 757-28A | 33101 | Rolls Royce Model RB211-535E4 | 31888 31889 | G-OOBF |
| 250. | BOEING Model 737-8BK | 33828 | CFM International Model CFM56-7B24 | 895340 894341 | B-5187 |
| 251. | BOEING Model 737-700 | 34299 | CFM International Model CFM56-7B | 892583 893566 | B-5810 |
| 252. | BOEING Model 737-700 | 35122 | CFM International Model CFM56-7B22 | 894817 894816 | XA-MAH |
| 253. | BOEING Model 737-700 | 35123 | CFM International Model CFM56-7B22/3B | 894870 894887 | XA-CTG |
| 254. | BOEING Model 737-700 | 35124 | CFM International Model CFM56-7B22/3 | 896158 869159 | XA-CYM |
| 255. | BOEING Model 737-8EH | 35850 | CFM International Model CFM56-7B24E | 962124 962125 | PR-GUO |
| 256. | BOEING Model 787-8 | 37164 | GENX-1B70/75/P2 | 956398 956399 | JY-BAC |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 257. | BOEING Model 787-8 | 37165 | GENX-1B70/75/P2 | 956573 956574 | N782AM |
| 258. | BOEING Model 787-8 | 37167 | GENX-1B70/75/P2 | 956614 956615 | N783AM |
| 259. | BOEING Model 787-9 | 37168 | GENX-1B70/75 | 956870 956871 | A40-SC |
| 260. | BOEING Model 737-800 | 37757 | CFM International Model CFM56-7B26 | 804363 804363 | C-GOWG |
| 261. | BOEING Model 737-9GPER | 38299 | CFM International Model CFM56-7B26E | 661414 660464 | PK-LPI |
| 262. | BOEING Model 737-9GPER | 38749 | CFM International Model CFM56-7B26E | 658712 657737 | HS-LTM |
| 263. | BOEING Model 737-8BK | 41560 | CFM International Model CFM56-7B26E | 657535 657542 | LV-FRK |
| 264. | BOEING Model 737-8BK | 41561 | CFM International Model CFM56-7B26E | 658759 658773 | LV-FRQ |
| 265. | BOEING Model 737-8BK | 41562 | CFM International Model CFM56-7B26E | 658944 660102 | LV-FSK |
| 266. | BOEING Model 737-8BK | 41563 | CFM International Model CFM56-7B26E | 660323 660328 | LV-FQZ |
| 267. | BOEING Model 737-39P | 41583 | CFM International Model CFM56-7B26E | 862923 862932 | B-7633 |
| 268. | BOEING Model 737-89P | 41585 | CFM International Model CFM56-7B26E | 864126 864148 | B-7635 |
| 269. | BOEING Model 737-89P | 41586 | CFM International Model CFM56-7B26E | 865166 864193 | B-7636 |
| 270. | BOEING Model 737-800 | 41591 | CFM International Model CFM56-7B26 | 862689 862732 | B-7167 |
| 271. | Embraer Model ERJ 170-200 STD | 17000342 | GE CF34-8E5 | 193859 193868 | EI-RDJ |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 272. | Embraer Model ERJ 170-200 STD | 17000343 | GE CF34-8E5 | 193867 193880 | EI-RDK |
| 273. | Embraer Model ERJ 170-200 STD | 17000345 | GE CF34-8E5 | 193861 193862 | EI-RDL |
| 274. | Embraer Model ERJ 170-200 STD | 17000346 | GE CF34-8E5 | 193890 193866 | EI-RDM |
| 275. | Embraer Model ERJ 190-100 IGW | 19000412 | CF34-10E5G07 | 994984 994985 | VH-ZPQ |
| 276. | Embraer Model ERJ 190-100 IGW | 19000424 | CF34-10E5G07 | 424117 424116 | VH-ZPR |
| 277. | Embraer Model ERJ 190-100 IGW | 19000451 | CF34-10E5 | 424174 424175 | VH-ZPT |
| 278. | Embraer Model ERJ 190-200 IGW | 19000521 | CF34-10E6 | 424315 424327 | PR-AXE |
| 279. | Embraer Model ERJ 190-200 IGW | 19000540 | CF34-10E7 | 424332 424340 | PR-AXG |
| 280. | Embraer Model ERJ 190-200 IGW | 19000569 | CF34-10E7 | 424434 424435 | PR-AXH |
| 281. | Embraer Model ERJ 190-200 IGW | 19000580 | CF34-10E7 | 424442 424446 | PR-AXJ |
| 282. | Embraer Model ERJ 190-100 LR | 19000616 | CF34-10E7 | 424549 424552 | 4X-EMB |
| 283. | Embraer Model ERJ 190-200 IGW | 19000650 | CF34-10E7 | 424606 424614 | PR-AXZ |
| 284. | Embraer Model ERJ 190-100 LR | 19000651 | CF34-10E6 | 424618 424619 | XA-GAS |
| 285. | Embraer Model ERJ 190-200 IGW | 19000652 | CF34-10E7 | 424621 424622 | PR-AUA |
| 286. | Embraer Model ERJ 190-100 SR | 19000663 | CF34-10E5A1 | 424659 424661 | G-LCYS |

| | Airframe Manufacturer and Model | Airframe MSN | Engine Manufacturer and Model | Engine MSNs | Registration Mark |
|------|--|-------------------------|--|------------------------|------------------------------|
| 287. | Embraer Model ERJ 190-100 LR | 19000666 | CF34-10E6 | 424650 424656 | XA-GAF |
| 288. | Embraer Model ERJ 190-100 LR | 19000670 | CF34-10E5A1 | 424662 424664 | G-LCYT |
| 289. | Embraer Model ERJ 190-100 LR | 19000679 | CF34-10E6 | 424682 424683 | XA-GAW |
| 290. | Embraer Model ERJ 190-100 STD | 19000689 | CF34-10E5 | 424702 424703 | OO-JVA |

SCHEDULE II

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

| <u>Name of Grantor</u> | <u>Registered Address and Company Registration Number or Organizational ID (if applicable)</u> |
|-------------------------------|---|
| CIT Aerospace LLC | c/o Corporation Trust Company Corporation Trust Center 1209 Orange Street Wilmington, New Castle DE 19801 United States of America File Number: 5837550 |
| CIT Aerospace International | c/o KPMG Corporate Legal Advisory Services 1 Stokes Place, St Stephens Green Dublin 2 Ireland Company Registration Number: 246719 |
| CIT Group Finance (Ireland) | c/o KPMG Corporate Legal Advisory Services 1 Stokes Place, St Stephens Green Dublin 2 Ireland Company Registration Number: 215788 |
| CIT Aviation Finance III Ltd. | c/o Codan Services Clarendon House 2 Church Street Hamilton Bermuda HM 11 Company Registration Number: 48894 |
| CIT Leasing (Bermuda), Ltd. | c/o Codan Services Clarendon House 2 Church Street Hamilton Bermuda HM 11 Company Registration Number: 18870 |

| <u>Name of Grantor</u> | <u>Registered Address and Company Registration Number or Organizational ID (if applicable)</u> |
|--|---|
| Centennial Aviation (France) 1, SARL | c/o Prestaforma 98 Bis Boulevard de la Tour-Maubourg 75007 Paris France Company Registration Number: 500259049 |
| Centennial Aviation (France) 2, SARL | c/o Prestaforma 98 Bis Boulevard de la Tour-Maubourg 75007 Paris France Company Registration Number: 500259007 |
| CIT Cayman Sandy Keys Leasing, Ltd. | Ugland House PO Box 309 South Church Street Georgetown, Grand Cayman Cayman Islands Company Registration Number: 104878 |
| CIT Capital Aviation UK Limited | c/o Tricor Services Europe LLC Tricor Suite, 4 th Floor 50 Mark Lane London EC3R 7QR United Kingdom Company Registration Number: 03235833 |
| CIT Aerospace International Leasing II | c/o KPMG Corporate Legal Advisory Services 1 Stokes Place, St Stephens Green Dublin 2 Ireland Company Registration Number: 401661 |
| CIT Aerospace Sweden AB | c/o Hamilton Advokatbyrå Hamngatan 27, Box 715 SE-101 33 Stockholm Sweden Company Registration Number: 5567342893 |

| <u>Name of Grantor</u> | <u>Registered Address and Company Registration Number or Organizational ID (if applicable)</u> |
|--|---|
| CIT Aerospace International (Australia) Pty Ltd. | <p>c/o Allens Linklaters Level 5, Deutsche Bank Place Sydney, NSW 2000 Australia</p> <p>Company Registration Number: ACN 137 004 267; ABN 71 137 004 267</p> |
| CIT Aviation Finance I (UK) Limited | <p>c/o Tricor Services Europe LLC Tricor Suite, 4th Floor 50 Mark Lane London EC3R 7QR United Kingdom</p> <p>Company Registration Number: 06704490</p> |
| CIT Aviation Finance II (UK) Limited | <p>c/o Tricor Services Europe LLC Tricor Suite, 4th Floor 50 Mark Lane London EC3R 7QR United Kingdom</p> <p>Company Registration Number: 06654467</p> |
| CIT Aviation Finance I (Ireland) Limited | <p>c/o Goodbody Secretarial Services 25-28 North Wall Quay Dublin 1 Ireland</p> <p>Company Registration Number: 463841</p> |
| CIT Aviation Finance II (Ireland) Limited | <p>c/o Goodbody Secretarial Services 25-28 North Wall Quay Dublin 1 Ireland</p> <p>Company Registration Number: 463840</p> |

Name of Grantor

Registered Address and Company Registration Number
or Organizational ID (if applicable)

Wilmington Trust SP Services (Dublin)
Limited

Fourth Floor, 3 George's Dock
IFSC
Dublin 1
Ireland

Company Registration Number: 318390

Wells Fargo Bank Northwest, National
Association

299 South Main Street, 5th Floor
MAC: U1228-051
Salt Lake City, Utah 84111
United States of America

Company Registration Number: N/A

Madeleine Leasing Designated Activity
Company

c/o KPMG Corporate Legal Advisory Services
1 Stokes Place, St Stephens Green
Dublin 2
Ireland

Company Registration Number: 452716

Jessica Leasing Designated Activity
Company

c/o KPMG Corporate Legal Advisory Services
1 Stokes Place, St Stephens Green
Dublin 2
Ireland

Company Registration Number: 469225

SCHEDULE III

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

INSURANCE

1. Obligation to Insure

So long as this Agreement shall remain in effect, the Grantors will ensure that there is effected and maintained appropriate insurances in respect of each Pool Aircraft and the Collateral Agent, the Administrative Agent, the Lenders and its operation, including insurance for:

- (a) loss or damage to each Pool Aircraft and each part thereof; and
- (b) any liability for injury to or death of persons and damage to or the destruction of public or private property arising out of or in connection with the operation, storage, maintenance or use of (in each case to the extent available) the Pool Aircraft and of any other part thereof not belonging to the Grantors but from time to time installed on the airframe.

2. Specific Insurances

The Grantors will maintain or will cause to be maintained the following specific insurances with respect to each Pool Aircraft (subject to paragraph 3):

- (a) *All Risks Hull Insurance* - All risks hull insurance policy on the Pool Aircraft in an amount at least equal to 110% of the outstanding principal of the Loans allocable to such Pool Aircraft, calculated based on the most recent appraised value (the "Required Insured Value") on an agreed value basis and naming, subject to Section 4.03 of the Credit Agreement, the Collateral Agent (for and on behalf of itself and the Secured Parties) as a loss payee or a "Contract Party" for the Required Insured Value (provided, however, that, if the applicable insurance program uses AVN67B or AVN67C or a successor London market endorsement similar thereto, the Grantor shall, subject to Section 4.03 of the Credit Agreement, procure that the Collateral Agent is named as a "Contract Party" thereunder).
- (b) *Hull War Risk Insurance* - Hull war risk and allied perils insurance, including hijacking, (excluding, however, confiscation by government of registry or country of domicile to the extent coverage of such risk is not generally available to the applicable Lessee or Grantor in the relevant insurance market at a commercially reasonable cost or is not customarily obtained by operators in such jurisdiction at such time) on the Pool Aircraft where the custom in the industry is to carry war risk for aircraft operating on routes or kept in locations similar to the Pool Aircraft in an amount not less than the Required Insured Value on an agreed value basis and, subject to Section 4.03 of the Credit Agreement, naming the Collateral Agent (for and on behalf of itself and the other Secured Parties) as a loss payee or a "Contract Party" for the Required Insured Value (provided, however, that, if the applicable

insurance program uses AVN67B or AVN67C or a successor London market endorsement similar thereto, the Grantors shall, subject to Section 4.03 of the Credit Agreement, procure that the Collateral Agent is named as a "Contract Party" thereunder).

- (c) *Legal Liability Insurance* - Third party legal liability insurance (including war and allied perils) for a combined single limit (bodily injured and property damage) of not less than (i) for a Pool Aircraft which is a Regional Aircraft Type, \$300,000,000, (ii) for a Pool Aircraft which is a Widebody Aircraft, \$750,000,000 and (iii) for any other Pool Aircraft not covered by the foregoing (i) or (ii), \$500,000,000. The Collateral Agent and the Administrative Agent (on behalf of themselves and the Secured Parties) shall, subject to Section 4.03 of the Credit Agreement, be named as additional insureds on such policies.
- (d) *Aircraft Spares Insurance* - Insurance for the engines and the parts while not installed on the airframe for their replacement cost or an agreed value basis.

3. Variations on Specific Insurance Requirements

In certain circumstances, it is customary that not all of the insurances described in paragraph 2 be carried for the Pool Aircraft. For example, when a Pool Aircraft is not on lease to a passenger air carrier or is in storage or is being repaired or maintained, ferry or ground rather than passenger flight coverage for the Pool Aircraft shall be applicable and the insurance limits may be lower than those described in paragraph 2 to reflect that the relevant Pool Aircraft is not being operated. Similarly, indemnities may be provided by a Governmental Authority in lieu of particular insurances, provided, however, that the Grantors shall not, without the prior written consent of the Collateral Agent, be entitled to accept any new such governmental indemnities other than when such indemnities are granted by a Governmental Authority of a country or jurisdiction that is not a Prohibited Country. The relevant Grantor will determine the necessary coverage for the Pool Aircraft in such situations consistent with Leasing Company Practice with respect to similar aircraft.

4. Hull Insurances in Excess of Required Insurance Value

For the avoidance of doubt, any Grantor and/or any Lessee may carry hull risks and hull war and allied perils insurance on the Pool Aircraft in excess of the Required Insured Value which will not be payable to the Collateral Agent. Such excess insurances will be payable to (i) if payable to the Grantors, to the relevant Grantor, unless an Event of Default has occurred and is continuing in which case the excess shall be payable to the Collateral Agent or (ii) if payable to the Lessee, to the Lessee in all circumstances.

5. Currency

All insurance and reinsurances effected pursuant to this Schedule III shall be payable in Dollars, save (i) in the case of the insurances referred to in paragraph 2(c), if another denomination is (a) required by the law of the state of registration of the relevant Pool Aircraft, (b) the normal practice of airlines in the relevant country that operate aircraft

leased from lessors located outside such country, or (c) otherwise agreed by the Collateral Agent and (ii) for paragraph 2(d).

6. Specific Terms of Insurances

Insurance policies which are underwritten in the London and/or other non-US insurance market and which pertain to financed or leased aircraft equipment contain the coverage and endorsements described in AVN67B or AVN67C as it may be amended or revised or its equivalent. Each of the Grantors agrees that, so long as this Agreement shall remain in effect, the Pool Aircraft will be insured and the applicable insurance policies endorsed either (i) in a manner consistent with AVN67B or AVN67C, as it may be amended or revised or its equivalent or (ii) as may then be customary in the airline industry for aircraft of the same type as the Pool Aircraft utilised by operators in the same country and whose operational network for such Pool Aircraft and credit status is similar to the type of business as the relevant Lessee (if any) and at the time commonly available in the insurance market. In all cases, the relevant Grantor will set the standards, review and manage the insurances on the Pool Aircraft consistent with Leasing Company Practice with respect to similar aircraft.

7. Insurance Brokers and Insurers

In reviewing and accepting the insurance brokers (if any) and reinsurance brokers (if any) and insurers and reinsurers (if any) providing coverage with respect to the Pool Aircraft, the relevant Grantor will utilize standards consistent with Leasing Company Practice with respect to similar aircraft. It is recognized that airlines in certain countries are required to utilize brokers (and sometimes even no brokers) or carry insurance with local insurance brokers and insurers. If at any time any Pool Aircraft is not subject to a Lease, the relevant Grantor will cause its insurance brokers to provide the Collateral Agent with evidence that the insurances described in this Schedule III are in full force and effect.

8. Deductible Amounts, Self-Insurance and Reinsurance

With respect to the type of aircraft concerned, the nationality and creditworthiness of the airline operator, the airline operator's use and operation thereof and to the scope of and the amount covered by the insurances carried by the relevant Lessee, the relevant Grantor will apply standards consistent with Leasing Company Practice with respect to similar aircraft in reviewing and accepting the amount of any insurance deductibles, whether the relevant Lessee may self-insure any of the risks covered by the insurances and the scope and terms of reinsurance, if any, including a cut-through and assignment clause.

9. Renewals

The Grantors will monitor the insurances on the Pool Aircraft and their expiration dates. The relevant Grantor shall, when requested by the Collateral Agent, promptly inform the Collateral Agent as to whether or not it has been advised that renewal instructions for any of the insurances have been given by the airline operator or its broker prior to or on the scheduled expiry date of the relevant insurance. The relevant Grantor shall promptly notify the Collateral Agent in writing if it receives notice that any of the insurances have in

fact expired without renewal. Promptly after receipt, the relevant Grantor will provide to the Collateral Agent evidence of renewal of the insurances and reinsurances (if any).

SCHEDULE IV

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

WELLS FARGO TRUSTS

1. Aircraft A330-200 September 2013 Trust
2. Aircraft A330-200 September 2014 Trust
3. Aircraft A330-300 November 2014 Trust
4. Aircraft MSN 1104 Trust
5. Aircraft MSN 1271 Trust
6. Aircraft MSN 1445 Trust
7. Aircraft 1598 Trust
8. Aircraft MSN 1625 Trust
9. Aircraft MSN 1707 Trust
10. Aircraft MSN 1763 Trust
11. Aircraft MSN 1806 Trust
12. Aircraft MSN 19000412 Trust
13. Aircraft MSN 19000424 Trust
14. Aircraft MSN 19000451 Trust
15. Aircraft MSN 19000521 Trust
16. Aircraft MSN 19000540 Trust
17. Aircraft MSN 19000569 Trust
18. Aircraft MSN 19000580 Trust
19. Aircraft MSN 19000651 Trust
20. Aircraft MSN 19000666 Trust
21. Aircraft MSN 19000679 Trust
22. Aircraft MSN 2066 Trust
23. Aircraft MSN 2078 Trust
24. Aircraft MSN 2234 Trust
25. Aircraft MSN 29933 Trust
26. Aircraft MSN 29934 Trust

27. Aircraft MSN 29941 Trust
28. Aircraft MSN 29943 Trust
29. Aircraft MSN 30241 Trust
30. Aircraft MSN 30245 Trust
31. Aircraft MSN 30618 Trust
32. Aircraft MSN 30619 Trust
33. Aircraft MSN 30620 Trust
34. Aircraft MSN 30622 Trust
35. Aircraft MSN 30623 Trust
36. Aircraft MSN 33017 Trust
37. Aircraft MSN 33021 Trust
38. CIT Aerospace International January 2014 Trust
39. Aircraft MSN 35850 Trust
40. Aircraft MSN 37165 Trust
41. Aircraft MSN 37167 Trust
42. Aircraft MSN 4548 Trust
43. Aircraft MSN 0494 Trust
44. Aircraft MSN 5526 Trust
45. Aircraft MSN 5581 Trust
46. MSN 5932 Trust
47. MSN 5938 Trust
48. MSN 6046 Trust
49. MSN 6070 Trust
50. MSN 6256 Trust
51. Aircraft MSN 6873 Trust
52. Aircraft MSN 6884 Trust
53. Aircraft MSN 6905 Trust
54. MSN 762 Trust
55. MSN 19000650 Trust

56. MSN 19000652 Trust
57. MSN 5786 Trust
58. MSN 5789 Trust
59. MSN 5798 Trust
60. MSN 5834 Trust
61. MSN 5884 Trust
62. MSN 5895 Trust
63. MSN 5904 Trust
64. N304PQ/MSN 15304 Trust
65. N306PQ/MSN 15306 Trust
66. N307PQ/MSN 15307 Trust
67. N309PQ/MSN 15309 Trust
68. N311PQ/MSN 15311 Trust
69. N315PQ/MSN 15315 Trust
70. N316PQ/MSN 15316 Trust
71. N319PQ/MSN 15319 Trust
72. N320PQ/MSN 15320 Trust
73. N324PQ/MSN 15324 Trust
74. N325PQ/MSN 15325 Trust
75. N326PQ/MSN 15326 Trust
76. N335PQ/MSN 15335 Trust
77. N336PQ/MSN 15336 Trust
78. Trust 23614
79. N816DN/MSN 31927 Trust
80. N817DN/MSN 31929 Trust
81. N818DA/MSN 31928 Trust
82. N819DN/MSN 31930 Trust
83. N820DN/MSN 31931 Trust
84. N821DN/MSN 31932 Trust

85. N823DN/MSN 31934 Trust
86. N824DN/MSN 31935 Trust
87. N825DN/MSN 31936 Trust
88. N846DN/MSN 31957 Trust
89. N847DN/MSN 31958 Trust
90. N848DN/MSN 31959 Trust
91. N849DN/MSN 31960 Trust
92. N850DN/MSN 31961 Trust
93. Aircraft MSN 1061 Trust
94. Aircraft MSN 1174 Trust
95. Aircraft MSN 1198 Trust
96. Aircraft MSN 1258 Trust
97. Aircraft MSN 1880 Trust
98. Aircraft MSN 1999 Trust
99. Aircraft MSN 4403 Trust
100. Aircraft MSN 4422 Trust
101. Aircraft MSN 6029 Trust
102. Aircraft MSN 6844 Trust
103. Aircraft MSN 7117 Trust
104. Aircraft MSN 24087 Trust
105. Aircraft MSN 25121 Trust
106. Aircraft MSN 25584 Trust
107. Aircraft MSN 26387 Trust
108. Aircraft MSN 26388 Trust
109. Aircraft MSN 29646 Trust
110. Aircraft MSN 33012 Trust

SCHEDULE V

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

WILMINGTON TRUSTS

1. Aircraft 1320 Trust
2. Aircraft 1356 Trust
3. Aircraft 1464 Trust
4. Aircraft 1624 Trust
5. Aircraft 2032 Trust
6. Aircraft 2139 Trust
7. Aircraft 2226 Trust
8. Aircraft 2296 Trust
9. Aircraft 2419 Trust
10. Aircraft 2439 Trust
11. Aircraft 2661 Trust
12. Aircraft 285 Trust
13. Aircraft 2930 Trust
14. Aircraft 29642 Trust
15. Aircraft 29643 Trust
16. Aircraft 2997 Trust
17. Aircraft 30247 Trust
18. Aircraft 30624 Trust
19. Aircraft 30625 Trust
20. Aircraft 3071 Trust
21. Aircraft 3142 Trust
22. Aircraft 33014 Trust
23. Aircraft 33018 Trust
24. Aircraft 33022 Trust
25. Aircraft 33024 Trust
26. Aircraft 33028 Trust

27. Aircraft 33029 Trust
28. Aircraft 3304 Trust
29. Aircraft 33101 Trust
30. Aircraft 3369 Trust
31. Aircraft 35122 Trust
32. Aircraft 35123 Trust
33. Aircraft 35124 Trust
34. Aircraft 37757 Trust
35. Aircraft 427 Trust
36. Aircraft 795 Trust

EXHIBIT A-1

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

FORM OF COLLATERAL SUPPLEMENT

Morgan Stanley Senior Funding, Inc., as the Collateral Agent
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, Maryland 21231
Attention: Emily De Stefano
Fax: +1 (212) 507-6680
Email: agency.borrowers@ms.com

[Date]

Re: Aircraft Mortgage and Security Agreement, dated as of April 3, 2017

Ladies and Gentlemen:

Reference is made to the Aircraft Mortgage and Security Agreement, dated as of April 3, 2017 (the "Aircraft Mortgage and Security Agreement"), among the Grantors named on the signature pages thereto and the Additional Grantors who become grantors under the Aircraft Mortgage and Security Agreement from time to time (collectively, the "Grantors") and Morgan Stanley Senior Funding, Inc., as the Collateral Agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Aircraft Mortgage and Security Agreement.

The undersigned hereby delivers, as of the date first above written, the attached Annex I pursuant to Section 2.09 of the Aircraft Mortgage and Security Agreement.

The undersigned Grantor hereby confirms that the property included in the attached Annex constitutes part of the Collateral and hereby makes each representation and warranty set forth in Section 2.03 of the Aircraft Mortgage and Security Agreement (as supplemented by the attached Annex).

THIS COLLATERAL SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE.

Very truly yours,

[_____]

By: _____
Name:
Title:

Acknowledged and agreed to as of the date first above written:

MORGAN STANLEY SENIOR FUNDING, INC.,
not in its individual capacity, but
solely as the Collateral Agent

By: _____

Name:

Title:

ANNEX I
COLLATERAL SUPPLEMENT

AIRCRAFT OBJECTS

| <u>Airframe MSN</u> | <u>Airframe Manufacturer and Model</u> | <u>Engine MSNs</u> | <u>Engine Manufacturer and Model</u> |
|---------------------|--|--------------------|--|
|---------------------|--|--------------------|--|

EXHIBIT A-2

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

FORM OF GRANTOR SUPPLEMENT

Morgan Stanley Senior Funding, Inc., as the Collateral Agent
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, Maryland 21231
Attention: Emily De Stefano
Fax: +1 (212) 507-6680
Email: agency.borrowers@ms.com

[Date]

Re: Aircraft Mortgage and Security Agreement, dated as of April 3, 2017

Ladies and Gentlemen:

Reference is made to the Aircraft Mortgage and Security Agreement, dated as of April 3, 2017 (the "Aircraft Mortgage and Security Agreement"), among the Grantors named on the signature pages thereto and the Additional Grantors who become grantors under the Aircraft Mortgage and Security Agreement from time to time (collectively, the "Grantors") and Morgan Stanley Senior Funding, Inc., as the Collateral Agent. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Aircraft Mortgage and Security Agreement.

The undersigned hereby agrees, as of the date first above written, to become a Grantor under the Aircraft Mortgage and Security Agreement as if it were an original party thereto and agrees that each reference in the Aircraft Mortgage and Security Agreement to "Grantor" shall also mean and be a reference to the undersigned.

Grant of Security Interest. To secure the Secured Obligations, the undersigned Grantor hereby assigns and pledges to the Collateral Agent for its benefit and the benefit of the other Secured Parties and hereby grants to the Collateral Agent for its benefit and the benefit of the other Secured Parties a first priority security interest in, all of its right, title and interest in and to the following (collectively, the "Supplementary Collateral");

(a) all of such Grantor's right, title and interest in and to each Pool Aircraft, including each Airframe and Engine as the same are now and will hereafter be constituted, and in the case of such Engines, whether or not any such Engine shall be installed in or attached to any Airframe or any other airframe, together with (i) all Parts of whatever nature, which are from time to time included within the definitions of "Airframe" or "Engines", including all substitutions, renewals and replacements of and additions, improvements, accessions and accumulations to the Airframes and Engines (other than additions, improvements, accessions and accumulations which constitute appliances, parts, instruments, appurtenances, accessories,

furnishings or other equipment excluded from the definition of Parts), (ii) all Aircraft Documents with respect to such Pool Aircraft, (iii) each bill of sale or any contract of sale with respect to such Pool Aircraft, (iv) all proceeds from any sale or other disposition of such Pool Aircraft and (v) all proceeds of Insurance due to such Grantor on, and all other proceeds payable to such Grantor in respect of, any total or partial loss or physical destruction, confiscation, condemnation or requisition of such Pool Aircraft, each such Engine and all Parts, equipment, attachments, accessories, replacement and added Parts and components described in the preceding clauses of this clause (a);

(b) all of such Grantor's right, title and interest in and to all Leases to which such Grantor is or may from time to time be party with respect to the Pool Aircraft and any leasing arrangements among Grantors with respect to such Leases together with all Related Collateral Documents (all such Leases and Related Collateral Documents, the "Assigned Leases"), including without limitation (i) all rights of such Grantor to receive moneys due and to become due under or pursuant to such Assigned Leases, (ii) all rights of such Grantor to receive proceeds of any insurance, indemnity, warranty or guaranty with respect to such Assigned Leases, (iii) claims of such Grantor for damages arising out of or for breach or default under such Assigned Leases, (iv) all rights under any such Assigned Lease with respect to any subleases of the Pool Aircraft subject to such Assigned Leases, (v) all rights of such Grantor to discharge any registration of an International Interest with respect to such Pool Aircraft or Engine or any such Assigned Lease made with the International Registry and (vi) the right of such Grantor to terminate such Assigned Leases and to compel performance of, and otherwise to exercise all remedies under, any Assigned Lease, whether arising under such Assigned Leases or by statute or at law or in equity (the "Lease Collateral");

(c) all of the following (the "Assigned Agreement Collateral"):

(i) all of such Grantor's right, title and interest in and to all security assignments, cash deposit agreements and other security agreements executed in its favor in respect of any Pool Aircraft (including any Airframe and any Engine) or in respect of or pursuant to any Assigned Lease, in each case, as such agreements may be amended or otherwise modified from time to time (collectively, the "Assigned Agreements"); and

(ii) all of such Grantor's right, title and interest in and to all property of whatever nature, in each case pledged, assigned or transferred to it or mortgaged or charged in its favor pursuant to any Assigned Agreement;

(d) all of such Grantor's right, title and interest in and to the personal property identified in a Grantor Supplement or a Collateral Supplement executed and delivered by such Grantor to the Collateral Agent; and

(e) all proceeds of any and all of the foregoing Collateral (including proceeds that constitute property of the types described in subsections (a), (b), (c) and (d) above),

excluding, however, all Excluded Property and Excluded Assets and the right to specifically enforce the same or to sue for damages for breach thereof, as the case may be.

The undersigned Grantor hereby makes each representation and warranty set forth in Section 2.03 of the Aircraft Mortgage and Security Agreement (as supplemented by the attached Annexes) and hereby agrees to be bound as a Grantor by all of the terms and provisions of the Aircraft Mortgage and Security Agreement. Each reference in the Aircraft Mortgage and Security Agreement to the Assigned Agreements, the Assigned Agreement Collateral, the Assigned Leases, the Lease Collateral, the Assigned Documents and the Assigned Agreement Collateral shall be construed to include a reference to the corresponding Collateral hereunder.

The notice details of the undersigned Grantor are as follows:

[•]

THIS GRANTOR SUPPLEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE.

[Signature Page Follows]

Very truly yours,

[NAME OF GRANTOR]

By: _____

Name:

Title:

Acknowledged and agreed to as of the date first above written:

MORGAN STANLEY SENIOR FUNDING, INC.,
not in its individual capacity, but solely as the
Collateral Agent

By: _____

Name:

Title:

ANNEX I
GRANTOR SUPPLEMENT

AIRCRAFT OBJECTS

| <u>Airframe MSN</u> | <u>Airframe Manufacturer and Model</u> | <u>Engine MSNs</u> | <u>Engine Manufacturer and Model</u> |
|---------------------|--|--------------------|--|
|---------------------|--|--------------------|--|

ANNEX II
GRANTOR SUPPLEMENT

| <u>Name of Grantor</u> | <u>Chief Executive Office, Chief Place of Business and Registered Office and Organizational ID (if applicable)</u> |
|------------------------|--|
|------------------------|--|

EXHIBIT B

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

FORM OF FAA AIRCRAFT MORTGAGE

FAA AIRCRAFT MORTGAGE (MSN [____])

THIS FAA AIRCRAFT MORTGAGE (MSN [____]) (this "Agreement") dated as of [____], is made by and between [____], as grantor (the "Grantor"), and MORGAN STANLEY SENIOR FUNDING, INC., as the Collateral Agent (the "Collateral Agent") under the Aircraft Mortgage and Security Agreement (the "Aircraft Mortgage"), dated as of April 3, 2017, among the Grantors named on the signature pages thereto and the Additional Grantors who become grantors thereunder in accordance with the terms thereto, as the grantors and the Collateral Agent. Capitalized terms used and not defined herein are used as defined in Appendix A hereto.

W I T N E S S E T H:

WHEREAS, Avolon TLB Borrower 1 (US) LLC (the "U.S. Borrower"), Avolon TLB Borrower 1 (Luxembourg) S.à r.l. (the "Luxembourg Borrower"), Morgan Stanley Senior Funding, Inc., as the administrative agent, the grantors identified therein, the lenders identified therein and the Collateral Agent have entered into the Credit Agreement, dated as of March 20, 2017 (the "Credit Agreement"), pursuant to which the Lenders have agreed to make the Loans to the U.S. Borrower and the Luxembourg Borrower.

WHEREAS, the Grantor and the Collateral Agent have entered into the Aircraft Mortgage in order to secure the Secured Obligations.

WHEREAS, the Grantor has agreed to secure the Secured Obligations by granting to the Collateral Agent for the benefit of the Secured Parties a Lien on its interest in the airframes and engines described in Schedule I hereto (collectively, the "Aircraft") and on certain other property and rights relating thereto.

NOW, THEREFORE, in order to (a) induce the Secured Parties to enter into the Loan Documents and (b) secure the prompt payment and performance of the Secured Obligations, the Grantor and the Collateral Agent hereby agree as follows:

1. SECURITY INTEREST.

The Grantor does hereby transfer, convey, pledge, mortgage, hypothecate, assign and grant a first priority security interest to the Collateral Agent, subject to no prior interests of any Person whatsoever except for a lessee under a Lease, in the following collateral (collectively, the "Mortgage Collateral") attaching on the date of this Agreement:

- a. each Aircraft;

- b. all Parts, equipment, attachments, accessories, replacement and added Parts and components now or hereafter placed thereon, installed therein or attached thereto, whether or not any of such Parts, equipment, attachments, accessories, replacements or added parts or components may from time to time no longer be installed on any Aircraft or may be installed in any other aircraft;
- c. all of the Grantor's right, title and interest in the technical data, technical documents, manuals, log books and all inspection, modification, overhaul, service, repair, maintenance, technical and other records that relate to any Aircraft and all the Grantor's right, title and interest, present and future, therein and thereto and any sale or other transfer agreement relating to any Aircraft, any acceptance certificate, and/or bill of sale relating to any Aircraft, any guaranties, letters of credit or other credit support relating to any Aircraft, and any other certificate, instrument or agreement relating to any Aircraft or a lessee, user or lessor of any Aircraft (collectively, the "Aircraft Documents");
- d. all proceeds from the sale or other disposition of, all proceeds of insurance due to the Grantor on, and all proceeds of any condemnation due to the Grantor with respect to, any of the equipment described in clauses (a), (b) and (c) above;
- e. all rents, issues, profits, revenues and other income of the property intended, subjected or required to be subjected to the Lien of this Agreement hereby, by the other Loan Documents or by any supplement to this Agreement in form and substance satisfactory to the Collateral Agent, and all of the estate, right, title and interest of every nature whatsoever of the Grantor in and to the same and every part thereof; and
- f. all proceeds, howsoever arising, of the foregoing,

excluding, however, all Excluded Property and Excluded Assets and the right to specifically enforce the same or to sue for damages for breach thereof, as the case may be.

TO HAVE AND TO HOLD the Mortgage Collateral unto the Collateral Agent, and its successors and assigns, as security for the Secured Obligations.

2. INCORPORATION BY REFERENCE. THE SECURITY INTEREST IN THE MORTGAGE COLLATERAL CREATED UNDER THIS AGREEMENT IS GRANTED IN ACCORDANCE WITH THE AIRCRAFT MORTGAGE AND ALL OF THE TERMS AND CONDITIONS THEREOF, INCLUDING BUT NOT LIMITED TO PROVISIONS RELATING TO THE EXERCISE OF REMEDIES, SHALL BE INCORPORATED HEREIN BY REFERENCE.

3. MISCELLANEOUS

3.1 Successors and Assigns. All the terms, provisions, conditions and covenants herein contained shall be binding upon and shall inure to the benefit of the Grantor, the Collateral Agent and their respective successors, assigns and transferees.

3.2 Severability. Any provision of this Agreement prohibited by the laws of any jurisdiction or otherwise held to be invalid by any court of law of any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, or modified to conform with such laws, without invalidating the remaining provisions hereof; and any such prohibition in any jurisdiction shall not invalidate such provisions in any other jurisdiction.

3.3 Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

3.4 Further Assurances. At any time and from time to time, upon the request of the Collateral Agent, the Grantor shall promptly and duly execute and deliver any and all such further instruments and documents that may be necessary, or that the Collateral Agent may reasonably request, in order for the Collateral Agent to obtain the full benefits of security interests and assignments created or intended to be created hereby and of the rights and powers granted herein.

3.5 Notices. All notices, requests, demands or other communications required hereunder or given pursuant hereto shall be in writing unless otherwise expressly provided to the following specified address or to such other address as either party may from time to time hereafter designate to the other party in writing:

If to the Grantor:

[____]
[ADDRESS]
Attention: [____]
Fax: [____]

If to the Collateral Agent:

Morgan Stanley Senior Funding, Inc., as Collateral Agent
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, Maryland 21231
Attention: Emily De Stefano
Fax: +1 (212) 507-6680
Email: agency.borrowers@ms.com

3.6 Collateral Agent.

The Collateral Agent shall be afforded all of the rights, protections, immunities and indemnities set forth in the Aircraft Mortgage as if such rights, protections, immunities and indemnities were specifically set forth herein.

3.7 Execution in Counterparts.

This Agreement may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures were upon the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have, by their indicated officers thereunto duly authorized, caused this FAA Aircraft Mortgage to be executed as of the day and year first above written and to be delivered in the State of New York.

GRANTOR: []

By: _____
Name:
Title:

COLLATERAL AGENT: MORGAN STANLEY SENIOR FUNDING, INC.,
not in its individual capacity but solely as Collateral
Agent

By: _____
Name:
Title:

APPENDIX A
FAA AIRCRAFT MORTGAGE

DEFINITIONS

For all purposes of this Agreement, all capitalized terms used, but not defined, in this Agreement shall have the respective meanings assigned to such terms in the Aircraft Mortgage, and the following terms have the meanings indicated below:

"Agreement" has the meaning specified in the recital of parties to this Agreement.

"Aircraft" has the meaning specified in the third recital of this Agreement.

"Aircraft Documents" has the meaning assigned to such term in Section 1(c) of this Agreement.

"Aircraft Mortgage" has the meaning specified in the preliminary statements to this Agreement.

"Credit Agreement" has the meaning specified in the first recital of this Agreement.

"Grantor" has the meaning specified in the recital of parties to this Agreement.

"Lease" means, with respect to any Aircraft, any aircraft lease agreement, conditional sale agreement, hire purchase agreement or other similar arrangement, as may be in effect between the Grantor and a Lessee, as such agreement or arrangement may be amended, modified, extended, supplemented, assigned or novated from time to time in accordance with the Loan Documents, provided that if, under any sub-leasing arrangement with respect to any Aircraft permitted by the Lease of such Aircraft and executed by the Lessee and a sub-lessee, the lessor of the Aircraft agrees to receive payments or collateral directly from, or is to make payments directly to, such sub-lessee, in any such case to the exclusion of the related Lessee, then the relevant sub-lease shall constitute the "Lease" of such Aircraft, and the sub-lessee shall constitute the related "Lessee" with respect to such Aircraft, but only to the extent of the provisions of such sub-lease agreement relevant to such payments and collateral and to the extent agreed by the relevant lessor.

"Lien" means any mortgage, pledge, lien, encumbrance, international interest, charge or security interest, including without limitation any prospective contract of sale or other prospective international interest.

"Mortgage Collateral" means the Aircraft and other property described in Section 1 hereof and subject to the security interest created by this Agreement.

"Part" means all appliances, parts, components, instruments, appurtenances,

accessories, furnishings, seats and other equipment of whatever nature (other than (a) engines, and (b) any appliance, part, component, instrument, appurtenance, accessory, furnishing, seat or other equipment that would qualify as a removable part and is leased by a lessee from a third party or is subject to a security interest granted to a third party), that may from time to time be installed or incorporated in or attached or appurtenant to any "Airframe" (as defined in the Aircraft Mortgage) or any "Engine" (as defined in the Aircraft Mortgage) or removed therefrom.

"Person" means any natural person, firm, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any political subdivision thereof or any other legal entity, including public bodies.

SCHEDULE I

FAA AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

MORTGAGE COLLATERAL

1. "Aircraft []" means:

one (1) [] Model [] aircraft bearing manufacturer's serial no. [] and FAA registration number [];

together with two (2) [] Model [] aircraft engines (each of which engines has 550 or more rated takeoff horsepower or the equivalent thereof) bearing manufacturer's serial nos. [] and [] respectively.

2. "Aircraft []" means:

one (1) [] Model [] aircraft bearing manufacturer's serial no. [] and FAA registration number [];

together with two (2) [] Model [] aircraft engines (each of which engines has 550 or more rated takeoff horsepower or the equivalent thereof) bearing manufacturer's serial nos. [] and [] respectively.

EXHIBIT C

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

FORM OF FAA AIRCRAFT MORTGAGE AND LEASE SECURITY ASSIGNMENT

FAA AIRCRAFT MORTGAGE AND LEASE SECURITY ASSIGNMENT (MSN [____])

THIS FAA AIRCRAFT MORTGAGE AND LEASE SECURITY ASSIGNMENT (MSN [____]) (this "Agreement") dated as of [____], is made by and between [____], as grantor (the "Grantor"), and MORGAN STANLEY SENIOR FUNDING, INC., as the Collateral Agent (the "Collateral Agent") under the Aircraft Mortgage and Security Agreement (the "Aircraft Mortgage"), dated as of April 3, 2017, among the Grantors named on the signature pages thereto and the Additional Grantors who become grantors thereunder in accordance with the terms thereto, as the grantors and the Collateral Agent. Capitalized terms used and not defined herein are used as defined in Appendix A hereto.

W I T N E S S E T H:

WHEREAS, Avolon TLB Borrower 1 (US) LLC (the "U.S. Borrower"), Avolon TLB Borrower 1 (Luxembourg) S.à r.l. (the "Luxembourg Borrower"), Morgan Stanley Senior Funding, Inc., as the administrative agent, the grantors identified therein, the lenders identified therein and the Collateral Agent have entered into the Credit Agreement, dated as of March 20, 2017 (the "Credit Agreement"), pursuant to which the Lenders have made the Loans to the U.S. Borrower and the Luxembourg Borrower.

WHEREAS, the Grantor and the Collateral Agent have entered into the Aircraft Mortgage in order to secure the Secured Obligations.

WHEREAS, the Grantor has agreed to secure the Secured Obligations by granting to the Collateral Agent for the benefit of the Secured Parties a Lien on its interest in the airframes and engines described in Schedule I hereto (collectively, the "Aircraft") and by granting to the Collateral Agent a Lien on and security interest in its rights under the lease agreements described in Schedule I hereto (the "Assigned Leases") and on certain other property and rights relating thereto.

NOW, THEREFORE, in order to (a) induce the Secured Parties to enter into the Loan Documents and (b) secure the prompt payment and performance of all the Secured Obligations, the Grantor and the Collateral Agent hereby agree as follows:

1. SECURITY INTEREST. The Grantor does hereby transfer, convey, pledge, mortgage, hypothecate, assign and grant a first priority security interest to the Collateral Agent, subject to no prior interests of any Person whatsoever except for the lessee under each Assigned Lease, in the following collateral (collectively, the "Mortgage Collateral") attaching on the date of this Agreement:

a. each Aircraft;

- b. all Parts, equipment, attachments, accessories, replacement and added Parts and components now or hereafter placed thereon, installed therein or attached thereto, whether or not any of such Parts, equipment, attachments, accessories, replacements or added parts or components may from time to time no longer be installed on any Aircraft or may be installed in any other aircraft;
- c. all of the Grantor's right, title and interest in the technical data, technical documents, manuals, log books and all inspection, modification, overhaul, service, repair, maintenance, technical and other records that relate to any Aircraft and all the Grantor's right, title and interest, present and future, therein and thereto and any sale or other transfer agreement relating to any Aircraft or any Assigned Lease, any lease assignments, novations or assumption agreements, relating to any Aircraft or any Assigned Lease, any acceptance certificate, and/or bill of sale relating to any Aircraft or any Assigned Lease, any guaranties, letters of credit or other credit support relating to any Aircraft or any Assigned Lease, and any other certificate, instrument or agreement relating to any Aircraft or a lessee, user or lessor of any Aircraft (collectively, the "Aircraft Documents");
- d. all proceeds from the sale or other disposition of, all proceeds of insurance due to the Grantor on, and all proceeds of any condemnation due to the Grantor with respect to, any of the equipment described in clauses (a), (b) and (c) above;
- e. each Assigned Lease, and all amendments, supplements, schedules, receipts and acceptance certificates executed or delivered pursuant thereto, together with all of the Grantor's rights as lessor thereunder including without limitation: (i) all rights, if any, under § 1110 of the Bankruptcy Code of the United States or any statute of similar import (whether of the United States or any other jurisdiction and whether now in effect or hereinafter enacted); (ii) all rights to receive payment of insurance proceeds and payments with respect to any manufacturer's warranty, in each case payable with respect to the aircraft, the aircraft engines or other property which is the subject of any Assigned Lease; and (iii) upon the occurrence of an Event of Default to demand, collect, receive and retain all rent and other sums which may from time to time become payable under or in connection with any Assigned Lease;
- f. all rents, issues, profits, revenues and other income of the property intended, subjected or required to be subjected to the Lien of this Agreement hereby, by the other Loan Documents or by any supplement to this Agreement in form and substance satisfactory to the Collateral Agent (a "Mortgage Supplement"), and all of the estate, right, title and interest of every nature whatsoever of the Grantor in and to the same and every part thereof; and
- g. all proceeds, howsoever arising, of the foregoing,

excluding, however, all Excluded Property and Excluded Assets and the right to specifically enforce the same or to sue for damages for breach thereof, as the case may be.

TO HAVE AND TO HOLD the Mortgage Collateral unto the Collateral Agent, and its successors and assigns, as security for the Secured Obligations.

2. INCORPORATION BY REFERENCE. THE SECURITY INTEREST IN THE MORTGAGE COLLATERAL CREATED UNDER THIS AGREEMENT IS GRANTED IN ACCORDANCE WITH THE AIRCRAFT MORTGAGE AND ALL OF THE TERMS AND CONDITIONS THEREOF, INCLUDING BUT NOT LIMITED TO PROVISIONS RELATING TO THE EXERCISE OF REMEDIES, SHALL BE INCORPORATED HEREIN BY REFERENCE.

3. MISCELLANEOUS

3.1 Successors and Assigns. All the terms, provisions, conditions and covenants herein contained shall be binding upon and shall inure to the benefit of the Grantor, the Collateral Agent and their respective successors, assigns and transferees.

3.2 Severability. Any provision of this Agreement prohibited by the laws of any jurisdiction or otherwise held to be invalid by any court of law of any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, or modified to conform with such laws, without invalidating the remaining provisions hereof; and any such prohibition in any jurisdiction shall not invalidate such provisions in any other jurisdiction.

3.3 Governing Law. THIS AGREEMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

3.4 Further Assurances. At any time and from time to time, upon the request of the Collateral Agent, the Grantor shall promptly and duly execute and deliver any and all such further instruments and documents that may be necessary, or that the Collateral Agent may reasonably request, in order for the Collateral Agent to obtain the full benefits of security interests and assignments created or intended to be created hereby and of the rights and powers granted herein.

3.5 Notices. All notices, requests, demands or other communications required hereunder or given pursuant hereto shall be in writing unless otherwise expressly provided to the following specified address or to such other address as either party may from time to time hereafter designate to the other party in writing:

If to the Grantor:

[_____]
[ADDRESS]
Attention: [_____]
Fax: [_____]

If to the Collateral Agent:

Morgan Stanley Senior Funding, Inc., as Collateral Agent
1300 Thames Street, 4th Floor
Thames Street Wharf
Baltimore, Maryland 21231
Attention: Emily De Stefano

Fax: +1 (212) 507-6680
Email: agency.borrowers@ms.com

3.6 Collateral Agent.

The Collateral Agent shall be afforded all of the rights, protections, immunities and indemnities set forth in the Aircraft Mortgage as if such rights, protections, immunities and indemnities were specifically set forth herein.

3.7 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures were upon the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have, by their indicated officers thereunto duly authorized, caused this FAA Aircraft Mortgage and Lease Security Assignment to be executed as of the day and year first above written and to be delivered in the State of New York.

GRANTOR: []

By: _____
Name:
Title:

COLLATERAL AGENT: MORGAN STANLEY SENIOR FUNDING, INC.,
not in its individual capacity but solely as Collateral
Agent

By: _____
Name:
Title:

APPENDIX A

FAA AIRCRAFT MORTGAGE AND LEASE SECURITY ASSIGNMENT

DEFINITIONS

For all purposes of this Agreement, all capitalized terms used, but not defined, in this Agreement shall have the respective meanings assigned to such terms in the Aircraft Mortgage, and the following terms have the meanings indicated below:

"Agreement" has the meaning specified in the recital of parties to this Agreement.

"Aircraft" has the meaning specified in the third recital of this Agreement.

"Aircraft Documents" has the meaning assigned to such term in Section 1(c) of this Agreement.

"Aircraft Mortgage" has the meaning specified in the preliminary statements to this Agreement.

"Assigned Lease" has the meaning specified in the third recital of this Agreement.

"Credit Agreement" has the meaning specified in the first recital of this Agreement.

"Grantor" has the meaning specified in the recital of parties to this Agreement.

"Lien" means any mortgage, pledge, lien, encumbrance, international interest, charge or security interest, including without limitation any prospective contract of sale or other prospective international interest.

"Mortgage Collateral" means the Aircraft, the Assigned Leases and other property described in Section 1 hereof and subject to the security interest created by this Agreement.

"Part" means all appliances, parts, components, instruments, appurtenances, accessories, furnishings, seats and other equipment of whatever nature (other than (a) engines, and (b) any appliance, part, component, instrument, appurtenance, accessory, furnishing, seat or other equipment that would qualify as a removable part and is leased by a lessee from a third party or is subject to a security interest granted to a third party), that may from time to time be installed or incorporated in or attached or appurtenant to any "Airframe" (as defined in the Aircraft Mortgage) or any "Engine" (as defined in the Aircraft Mortgage) or removed therefrom.

"Person" means any natural person, firm, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, government or any political subdivision thereof or any other legal entity, including public bodies.

SCHEDULE I

FAA AIRCRAFT MORTGAGE AND LEASE SECURITY ASSIGNMENT

MORTGAGE COLLATERAL

"Airframe []" means one (1) [] Model [] aircraft bearing manufacturer's serial no. [] and FAA registration number [].

"Engines []" means two (2) [] Model [] aircraft engines (each of which engines has 550 or more rated takeoff horsepower or the equivalent thereof) bearing manufacturer's serial nos. [] and [] respectively.

[Lease Agreement] dated [], between [] and [] relating to Airframe [] and Engines [].

"Airframe []" means one (1) [] Model [] aircraft bearing manufacturer's serial no. [] and FAA registration number [].

"Engines []" means two (2) [] Model [] aircraft engines (each of which engines has 550 or more rated takeoff horsepower or the equivalent thereof) bearing manufacturer's serial nos. [] and [] respectively.

[Lease Agreement] dated [], between [] and [] relating to Airframe [] and Engines [].

EXHIBIT D

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

FORM OF FAA LEASE SECURITY ASSIGNMENT

FAA LEASE SECURITY ASSIGNMENT (MSN [____])

THIS FAA LEASE SECURITY ASSIGNMENT (MSN [____]) (this "Assignment") dated as of [____], is made by and between [____], as grantor (the "Grantor"), and MORGAN STANLEY SENIOR FUNDING, INC., as the Collateral Agent (the "Collateral Agent") under the Aircraft Mortgage and Security Agreement (the "Aircraft Mortgage"), dated as of April 3, 2017, among the Grantors named on the signature pages thereto and the Additional Grantors who become grantors thereunder in accordance with the terms thereto, as the grantors and the Collateral Agent. Capitalized terms used and not defined herein are used as defined in Appendix A hereto.

W I T N E S S E T H:

WHEREAS, Avolon TLB Borrower 1 (US) LLC (the "U.S. Borrower"), Avolon TLB Borrower 1 (Luxembourg) S.à r.l. (the "Luxembourg Borrower"), Morgan Stanley Senior Funding, Inc., as the administrative agent, the grantors identified therein, the lenders identified therein and the Collateral Agent have entered into the Credit Agreement, dated as of March 20, 2017 (the "Credit Agreement"), pursuant to which the Lenders have made the Loans to the U.S. Borrower and the Luxembourg Borrower.

WHEREAS, the Grantor and the Collateral Agent have entered into the Aircraft Mortgage in order to secure the Secured Obligations.

WHEREAS, the Grantor has agreed to secure the Secured Obligations by assigning to the Collateral Agent the Lease Agreements as more fully described on Schedule 1 hereto, and all amendments, supplements, schedules, receipts and acceptance certificates executed or delivered pursuant thereto (the "Assigned Leases").

NOW THEREFORE, the Grantor hereby agrees as follows with the Collateral Agent for its benefit and the benefit of the other Secured Parties:

1. The Grantor hereby bargains, sells, transfers and conveys to the Collateral Agent, for its benefit and the benefit of the other Secured Parties, and grants to the Collateral Agent for its benefit and the benefit of the other Secured Parties, a first priority security interest in and to each Assigned Lease, and all amendments, supplements, schedules, receipts and acceptance certificates executed or delivered pursuant thereto, and subject to section 2 below together with all of the Grantor's rights as lessor thereunder including without limitation: (i) all rights, if any, under § 1110 of the Bankruptcy Code of the United States or any statute of similar import (whether of the United States or any other jurisdiction and whether now in effect or hereinafter enacted); (ii) all rights to receive payment of insurance proceeds and payments with respect to any manufacturer's warranty, in each case payable with respect to the aircraft, the aircraft engines or other property which is the subject of any Assigned Lease; and (iii) upon the occurrence of an

Event of Default to demand, collect, receive and retain all rent and other sums which may from time to time become payable under or in connection with any Assigned Lease, excluding, however, all Excluded Property and Excluded Assets and the right to specifically enforce the same or to sue for damages for breach thereof, as the case may be.

2. **INCORPORATION BY REFERENCE.** THE SECURITY INTEREST CREATED UNDER THIS ASSIGNMENT IS GRANTED IN ACCORDANCE WITH THE AIRCRAFT MORTGAGE AND ALL OF THE TERMS AND CONDITIONS THEREOF, INCLUDING BUT NOT LIMITED TO PROVISIONS RELATING TO THE GRANTOR'S RIGHTS IN RESPECT OF DEALING WITH ANY ASSIGNED LEASE AND THE COLLATERAL AGENT'S EXERCISE OF REMEDIES, SHALL BE INCORPORATED HEREIN BY REFERENCE.

3. **Governing Law.** THIS ASSIGNMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

[The remainder of this page is intentionally blank.]

IN WITNESS WHEREOF, the undersigned have executed or caused this Assignment to be executed on the day and year first written above.

GRANTOR:

[_____]

By: _____

Name: _____

Title: _____

COLLATERAL AGENT:

MORGAN STANLEY SENIOR FUNDING, INC., not in
its individual capacity but solely as Collateral Agent

By: _____

Name: _____

Title: _____

Schedule 1
to FAA Lease Security Assignment (MSN [____])

Description of Lease Agreements

EXHIBIT E

AIRCRAFT MORTGAGE AND SECURITY AGREEMENT

FORM OF NOTICE OF ASSIGNMENT

To: [] (the "Lessee")

[DATE]

Ladies and Gentlemen:

We refer to the [Aircraft Lease Agreement] dated as of [] (as amended and supplemented, the "Lease") entered into between Lessee and Lessor pertaining to one (1) [MANUFACTURER/MODEL] aircraft bearing manufacturer's serial number [MSN] and registration number [REG] and [MANUFACTURER/MODEL] engines bearing manufacturer's serial numbers [ESN] and [ESN].

Any and all initially capitalized terms used herein shall have the meanings ascribed thereto in the Lease, unless specifically defined herein.

The Lessor hereby gives you notice that by that certain Aircraft Mortgage and Security Agreement dated as of April 3, 2017, and made between the parties named therein, including the Lessor and Morgan Stanley Senior Funding, Inc., as the Collateral Agent (the "Collateral Agent"), the Lessor has assigned to the Collateral Agent by way of security all its right, title and interest in and to the Lease and the proceeds thereof, including certain insurance proceeds (the "Security Assignment"). The Lessor also notifies you that the Collateral Agent is a [Collateral Agent] as defined under the Lease.

Notwithstanding any contrary provision in the Lease, Morgan Stanley Senior Funding, Inc., as Collateral Agent, shall be the loss payee, a contract party and an additional insured on all hull and war risk policies of insurance.

You are hereby authorized and required to comply with the directions of the Collateral Agent and, so far as the same would otherwise be incompatible with the Lease, your obligations to us under the Lease shall be modified accordingly.

We hereby request that you acknowledge receipt of this notice by signing where indicated below.

This notice shall be governed by and construed in accordance with [New York]/[English] law.

Very truly yours,

[]

By: _____

Name:

Title:

AGREED AND ACKNOWLEDGED:

[_____]

By: _____

Name:

Title: