

MG01

Particulars of a mortgage or charge



A fee is payable with this form

We will not accept this form unless you send the correct fee
Please see 'How to pay' on the last page

☒ **What this form is for**
You may use this form to register
particulars of a mortgage or charge
in England and Wales or Northern
Ireland

☒ **What this form is NOT for**
You cannot use this form to
particulars of a charge for a
company. To do this, please
form MG01s

WEDNESDAY



LS55KHSG

LD3

24/02/2010

290

COMPANIES HOUSE

1 Company details

Company number F C 0 0 5 5 8 6

Company name in full Delta Air Lines, Inc (the "Chargor")

5 For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Date of creation of charge

Date of creation 09 02 2010

3 Description

Please give a description of the instrument (if any) creating or evidencing the
charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'

Description 7 First Lien Deed of Charge in favour of JPMorgan Chase Bank, N A acting
as collateral agent for the First Priority Secured Parties (the
"Collateral Agent") (the "Charge")

4 Amount secured

Please give us details of the amount secured by the mortgage or charge

Amount secured 08 The Chargor, as continuing security for payment of
the First Priority Obligations, with full title
guarantee, pledges and charges by way of first
fixed charge (in priority to all other security
whatsoever, whether fixed or floating) all Charged
Assets in favour of the Collateral Agent.

Please see the attached Appendix 1 for Negative
Pledges and Further Assurances and Appendix 2 for a
list of defined terms

Continuation page
Please use a continuation page if
you need to enter more details

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5 Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge

Continuation page
Please use a continuation page if you need to enter more details

Name JPMorgan Chase Bank, N A

Address 270 Park Avenue

New York

Postcode N Y 1 0 0 1 7

Name

Address

Postcode

6 Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged

Continuation page
Please use a continuation page if you need to enter more details

Short particulars

The following bank accounts of the Chargor CHF, Citibank, N A , Acc. No 10569003, USD, Citibank, N A , Acc No 3166260, EUR, Citibank, N A , Acc. No 8655030, GBP, Citibank, N A , Acc No 031992, GBP, Citibank, N A , Acc No 10042897, (the "**Bank Accounts**") and all debts from time to time represented by the credit balances in such Bank Accounts and all other rights of the Chargor accruing or arising in relation to such Bank Accounts (together with the Bank Accounts the "**Charged Assets**")

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7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered

Commission allowance or discount

None

8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866)

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK)

9 Signature

Please sign the form here

Signature

Signature

X *Simpson Thacker & Bestall LLP* X

This form must be signed by a person with an interest in the registration of the charge

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Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name Clare Cottle

Company name Simpson Thacher & Bartlett
LLP

Address Citypoint, One Ropemaker Street

Post town

County/Region

Postcode E C 2 Y 9 H U

Country United Kingdom

DX

Telephone 02072756500



Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included the original deed with this form
- ☒ You have entered the date the charge was created
- ☒ You have supplied the description of the instrument
- ☒ You have given details of the amount secured by the mortgagee or chargee
- ☒ You have given details of the mortgagee(s) or person(s) entitled to the charge
- ☒ You have entered the short particulars of all the property mortgaged or charged
- ☒ You have signed the form
- ☒ You have enclosed the correct fee



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
First Floor, Waterfront Plaza, 8 Laganbank Road,
Belfast, Northern Ireland, BT1 3BS
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Appendices to Form MG01 relating to the First Lien Deed of Charge entered into by Delta Air Lines, Inc (company number FC005586) dated 9 February, 2010

**APPENDIX 1
NEGATIVE PLEDGES AND FURTHER ASSURANCES**

Negative Pledge

The Chargor undertakes to the Collateral Agent that, at all times during the continuance of the Charge and until the First Priority Obligations have been properly and duly paid in full -

1 the Chargor will not (and will not agree, conditionally or unconditionally, to) create or have outstanding any call option, pledge, assignment, transfer, hypothecation, mortgage, charge, encumbrance, security interest or lien on or affecting any of the Charged Assets (except the Second Priority Pledge and as permitted under the Credit Agreement or with the prior written consent of the Collateral Agent (as appropriate)), and

2 that no withdrawals may be made from the Bank Accounts except in accordance with the terms of the Credit Agreement or other Loan Documents or with the prior written consent of the Collateral Agent (any such consent (and any payment whether with or without such consent) shall operate as a release only of the particular Charged Assets that are subject to such consent), and

3 the Chargor shall not (nor shall the Chargor agree to) enter into any single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any Charged Assets unless permitted under the Credit Agreement or other Loan Documents

Further Assurance

The Chargor at its own expense, will execute or cause to be executed all such documents, and do or cause to be done all such things, which the Collateral Agent reasonably requires

(1) to enable the Collateral Agent to enjoy, exercise or enforce its rights under the Charge,

(2) to perfect the security created by the Charge including, without limitation, the requirement to register or notify third parties of the security created by the Charge, the delivery of any documents of title to any of the Charged Assets and executing any transfer, charge, assignment or assurance of the Charged Assets (whether to the Collateral Agent or its nominees or otherwise),

(3) to evidence, and to establish and maintain the perfection and first priority of the security created by the Charge, and

(4) to facilitate the realisation of the Charged Assets or the exercise of any rights vested in the Collateral Agent, any Lender or any delegate under the Charge. The Chargor, at its own expense, will execute and give or file, or both, all notices and documents (including, but not limited to, notice of the security created by the Charge) in such manner, to such persons and at such places as may be reasonably requested by the Collateral Agent to establish and maintain the perfection and, as appropriate, first priority of the security created by the Charge

APPENDIX 2 DEFINITIONS

“Additional First Priority Agreement” means any agreement approved for designation as such by the First Priority Representative and the Second Priority Representative

“Additional Second Priority Agreement” means any agreement approved for designation as such by the First Priority Representative and the Second Priority Representative

“Administrative Agent” or **“JPMCB”** means JPMorgan Chase Bank, N A

“Affiliates” means, as to any person, any other person which, directly or indirectly, is in control of, is controlled by, or is under common control with, such person For purposes of this definition, a person (a **“Controlled Person”**) is deemed to be “controlled by” another person (a **“Controlling Person”**) if the Controlling Person possesses, directly or indirectly, power to direct or cause the direction of the management and policies of the Controlled Person whether by contract or otherwise, provided, that the PBGC is not be an Affiliate of the Borrower or any Guarantor

“Alternative Currency” shall mean (a) Euros and (b) any currency other than Dollars or Euros in which the Issuing Lender is willing to issue a Letter of Credit

“Agent” means any of the Administrative Agent, the Collateral Agent, the Syndication Agent, the Joint Bookrunners and the Joint Lead Arrangers (together the **“Agents”**)

“Assignment of Leases and Rents and Security Agreement” means the agreement, by the Borrower to the Collateral Agent, dated the date of the Existing First Priority Agreement, substantially in the form of Exhibit A to the Existing First Priority Agreement

“Borrower” means Delta Air Lines, Inc (also the Chargor)

“Cap Amount” means \$2,100,000,000

“Capitalized Leases” means, as applied to any person, any lease of property by such person as lessee which would be capitalized on a balance sheet of such person prepared in accordance with GAAP The amount of obligations of such person under a Capitalized Lease is the capitalized amount thereof determined in accordance with GAAP

“Closing Date” means the date on which the Existing First Priority Agreement had been executed and the conditions precedent to the making of the initial Loans, the funding of the credit-linked deposits or the issuance of the initial letters of credit (whichever may occur first) set forth in Section 4.01 of the Existing First Priority Agreement had been satisfied or waived

“Collateral Documents”, means, collectively, the First Lien Security Agreement, the First Lien Pledge Agreement, the First Lien Aircraft Mortgage (including, without limitation, any Mortgage Supplement), the First Lien Real Estate Mortgages, the First Lien SGR Security Agreement, the First Lien Trademark Security Agreement, the First Lien Patent Security Agreement, the First Lien Copyright Security Agreement, any Control Agreements and other agreements, instruments or documents that create or purport to create a Lien in favor of the Collateral Agent for the benefit of the First Priority Secured Parties

“Comair” means Comair, Inc , an Ohio corporation

“Common Collateral” means all assets that are First Priority Collateral and Second Priority Collateral

“Control Agreement” includes the Full Control Deposit Account Agreements and the Full Control Securities Account Agreements

“Credit Agreement” means the first lien revolving credit and guaranty agreement dated 30 April 2007 between, among others, the Chargor as borrower, the guarantors (as defined therein), JPMorgan Chase Bank, N A as administrative agent, the Lenders (as defined therein) and JPMorgan Chase Bank, N A as collateral agent (also **“Existing First Priority Agreement”**)

“Credit-Linked Deposit” means as to each Credit-Linked Deposit Lender, the cash deposit made by such Credit-Linked Deposit Lender pursuant to Section 2 01(b) of the Existing First Priority Agreement

“Credit-Linked Deposit Lender” means a Lender having a Credit-Linked Deposit or holding Credit-Linked Deposit Loans

“Credit-Linked Deposit Letters of Credit” means, at any time, letters of credit issued pursuant to Section 2 02 of the Existing First Priority Agreement (other than Revolving Letters of Credit)

“Credit-Linked Deposit Loan” means the loan each relevant Lenders, severally and not jointly with the other Lenders, agreed to make, collectively, the **“Credit-Linked Deposit Loans”**

“Designated Cash Management Obligations” means, as applied to any person, any direct or indirect liability, contingent or otherwise, of such person in respect of any treasury, depository and cash management services and automated clearing house transfers of funds services that are provided by a First Priority Lender or any of its banking Affiliates, including obligations for the payment of fees, interest, charges, expenses, attorneys' fees and disbursements in connection therewith, in each case as had been designated by the Borrower from time to time by notice (a **“Designated Cash Management Notice”**) to the Representatives as constituting **“Designated Cash Management Obligations”**

“Designated Hedging Agreement” means any Hedging Agreement to the extent that the indebtedness related thereto is owing to a First Priority Lender or any of its Affiliates and is permitted by Section 6 03(f) or (g) of the Existing First Priority Agreement and Section 6 03(f) or (g) of the Existing Second Priority Agreement, designated by the Borrower from time to time by notice (a **“Designated Hedging Agreement Notice”**) to the Representatives as a **“Designated Hedging Agreement”**

“Designated Hedging Obligations” means, with respect to any Loan Party, any obligations of such Loan Party under any Designated Hedging Agreement

“Excluded Subsidiaries” means Aero Assurance, Ltd and its subsidiaries

“Existing First Priority Agreement” means the agreement between the Borrower, the other Loan Parties, the First Priority Representative and certain financial institutions and other entities are parties to the First Lien Revolving Credit and Guaranty Agreement, dated 30 April, 2007

“First Lien Aircraft Mortgage” means the aircraft mortgage the Borrower and Comair have duly executed and delivered to the Collateral Agent, substantially in the form of Exhibit E to the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

“First Lien Copyright Security Agreement” means that certain First Lien Copyright Security the Borrower and each applicable Guarantor have duly executed and delivered to the Collateral Agent,

substantially in the form of Exhibit F-3 to the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

"First Lien Patent Security Agreement" means that certain First Lien Patent Security Agreement the Borrower and each applicable Guarantor have duly executed and delivered to the Collateral Agent, substantially in the form of Exhibit F-2 to the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

"First Lien Pledge Agreement" means that certain First Lien Pledge Agreement substantially in the form of Exhibit C of the Existing First Priority Agreement

"First Lien Real Estate Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement" means that certain First Lien Real Estate Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement substantially in the form of Exhibit A to the Existing First Priority Agreement

"First Lien Real Estate Mortgages" means, collectively, (a) that certain First Lien Real Estate Deed to Secure Debt, Assignment of Leases and Rents and Security Agreement, dated the date of the Existing First Priority Agreement, by the Borrower to the Collateral Agent, substantially in the form of Exhibit A to the Existing First Priority Agreement and (b) each other mortgage granted pursuant to the terms of the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

"First Lien Security Agreement" means the First Lien Security Agreement which the Borrower and each of the Guarantor have duly executed and delivered to the Collateral Agent, substantially in the Form of Exhibit B to the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

"First Lien SGR Security Agreement" means that certain First Lien Slot, Gate and Route Security and Pledge Agreement each of the Borrower and Comair have duly executed and delivered to the Collateral Agent, substantially in the form of Exhibit D to the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

"First Lien Trademark Security Agreement" means that certain First Lien Trademark Security Agreement the Borrower and each applicable Guarantors have duly executed and delivered to the Collateral Agent, within thirty (30) days of the Closing Date, substantially in the form of Exhibit F-1 to the Existing First Priority Agreement, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

"First Priority Agreement" means the collective reference to (a) the Existing First Priority, Agreement, (b) any Additional First Priority Agreement and (c) any other credit agreement, loan, agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that had been incurred to extend, replace, refinance or refund in whole or in part the indebtedness and other obligations outstanding under the Existing First Priority Agreement, any Additional First Priority Agreement or any other agreement or instrument referred if such agreement or instrument expressly provides that it is intended to be and is a First Priority Agreement (a **"Replacement First Priority Agreement"**)

"First Priority Collateral" means all assets, whether now owned or hereafter acquired by the Borrower or any other Loan Party, in which a Lien is granted or purported to be granted to any First Priority Secured Party as security for any First Priority Obligation

"First Priority Documents" means the First Priority Agreement, each First Priority Security Document and each First Priority Guarantee

“First Priority Guarantee” means any guarantee by any Loan Party of any or all of the First Priority Obligations

“First Priority Lenders” means any **“Lender”**

“First Priority Obligations” means (a) with respect to the Existing First Priority Agreement, all “Obligations” of each Loan Party as defined in the Existing First Priority Agreement and (b) with respect to each other First Priority Agreement, (i) all principal of and interest (including without limitation any Post-Petition Interest) and premium (if any) on all loans made pursuant to such First Priority Agreement, and (ii) all reimbursement obligations (if any) and interest thereon (including without limitation any Post-Petition Interest) with respect to any letter of credit or similar instruments issued pursuant to such First Priority Agreement, (c) all Designated Hedging Obligations, (d) all Designated Cash Management Obligations and (e) all other obligations, fees, expenses and other amounts payable from time to time pursuant to the First Priority Documents, in each case whether or not allowed or allowable in an insolvency proceeding To the extent any payment with respect to any First Priority Obligation (whether by or on behalf of any Loan Party, as proceeds of security, enforcement of any right of setoff or otherwise) had been declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any Second Priority Secured Party, Junior Priority Secured Party, receiver or similar person, then the obligation or part thereof originally intended to be satisfied would be, for the purposes of Existing First Priority Agreement and the rights and obligations of the First Priority Secured Parties, the Second Priority Secured Parties and the Junior Priority Secured Parties, deemed to be reinstated and outstanding as if such payment had not occurred Notwithstanding the foregoing, unless otherwise permitted by the Second Priority Documents or agreed to by the Second Priority Representative, if the sum of (without duplication) (A) Indebtedness constituting the principal amount of loans outstanding under the First Priority Agreements plus (B) the aggregate face amount of any letters of credit issue or drawn but not reimbursed under the First Priority Agreements exceeds the Cap Amount, then the amount of such excess does not constitute First Priority Obligations

“First Priority Representative” JPMorgan Chase Bank, N A , (also as Collateral Agent) in such capacity, with its successors and assigns

“First Priority Secured Parties” means the First Priority Representative, the First Priority Lenders and any other holders of the First Priority Obligations

“First Priority Security Documents” means the “Collateral Documents” as defined in the Existing First Priority Agreement and any other documents that are designated under any First Priority Agreement as “First Priority Security Documents” for purposes of the Intercreditor Agreement

“Full Control Deposit Account Agreement” means an agreement in writing by and among the Borrower or Guarantor, as the case may be, the Collateral Agent, and any bank at which the relevant deposit account of the Borrower or Guarantor is at any time maintained

“Full Control Securities Account Agreement” means an agreement in writing by and among the Borrower or any Guarantor, as the case may be, the Collateral Agent in respect of the relevant securities account

“GAAP” means generally accepted accounting principles applied in accordance with Section 1.03 of the Existing First Priority Agreement

“Guarantee” of or by any person (the “guarantor”) means any obligation, contingent or otherwise, of the guarantor guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation of any other person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of the guarantor, direct or indirect, (a) to purchase or pay (or advance or

supply funds for the purchase or payment of) such Indebtedness or other obligation or to purchase (or to advance or supply funds for the purchase of) any security for the payment thereof, (b) to purchase or lease property, securities or services for the purpose of assuring the owner of such Indebtedness or other obligation of the payment thereof, (c) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (d) as an account party in respect of any letter of credit or letter of guaranty issued to support such Indebtedness or obligation, provided, that the term Guarantee does not include (i) endorsements for collection or deposits or (ii) customary contractual indemnities in commercial agreements, in each case in the ordinary course of business and consistent with past practice. The amount of any obligation relating to a Guarantee is deemed to be an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee is made (or, if less, the maximum reasonably anticipated liability for which such person may be liable pursuant to the terms of the instrument evidencing such Guarantee) or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof (assuming such person is required to perform) as determined by the guarantor in good faith.

“Guarantor” means all of the direct and indirect domestic subsidiaries of the Borrower (other than Excluded Subsidiaries and, at the option of the Borrower, Immaterial Subsidiaries) signatory to the Existing First Priority Agreement, together, the **“Guarantors”**

“Hedging Agreement” means any agreement with respect to any swap, forward, future, fuel hedging or other derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, fuel or other commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions

“Immaterial Subsidiaries” means one or more Subsidiaries of the Borrower, for which, (a) the assets of all such designated Subsidiaries constitute, in the aggregate, no more than 2½% of the total assets of the Borrower and its Subsidiaries on a consolidated basis (determined as of the last day of the most recent fiscal quarter of the Borrower for which financial statements have been delivered pursuant to Section 5.01 of the Credit Agreement), and (b) the revenues of such Subsidiaries account for no more than 2½% of the total revenues of the Borrower and its Subsidiaries on a consolidated basis for the twelve-month period ending on the last day of the most recent fiscal quarter of the Borrower for which financial statements have been delivered pursuant to Section 5.01 of the Credit Agreement. The domestic Immaterial Subsidiaries as of the Closing Date that are not Guarantors on the Closing Date are listed on Schedule 1.01(b) of the Credit Agreement

“Indebtedness” of any person means, without duplication, (a) all obligations of such person for borrowed money (including in connection with deposits or advances), (b) all obligations of such person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such person under conditional sale or other title retention agreements relating to property acquired by such person, (d) all obligations of such person in respect of the deferred purchase price of property or services (excluding current accrued expenses incurred and current accounts payable, in each case in the ordinary course of business), (e) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such person, whether or not the Indebtedness secured thereby has been assumed, (f) all Guarantees by such person of Indebtedness of others, (g) all obligations of such person in respect of Capitalized Leases, (h) all obligations, contingent or otherwise, of such person as an account party in respect of letters of credit and letters of guaranty, (i) all obligations, contingent or otherwise, of such person in respect of bankers’ acceptances, (j) all obligations of such person to pay a specified purchase price for goods or services, whether or not delivered or accepted, i.e., take-or-pay and similar obligations, and (k) all obligations in respect of Hedging Agreements valued at the amount equal to what would be payable by such person to its counterparty to such Hedging Agreements if such Hedging Agreement was terminated early on such date of determination. The Indebtedness of any person includes the Indebtedness of any other entity (including any partnership in

which such person is a general partner) to the extent such person is liable therefor as a result of such person's ownership interest in or other relationship with such entity, except to the extent the terms of such Indebtedness provide that such person is not liable therefor

"Intercreditor Agreement" means the agreement between JPMorgan Chase Bank, N A , Goldman Sachs Credit Partners L P , and Delta Air Lines, Inc and each of the other Loan Parties, dated 30 April 2007

"Joint Bookrunners" mean JPMSI, LBI and UBS, in their capacities as joint bookrunners

"Joint Lead Arrangers" means JPMSI and LBI, in their capacities as co-lead arrangers

"JPMSI" means J P Morgan Securities Inc

"Junior Priority Agreement" means the collective reference to any credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any indebtedness incurred pursuant to Section 6 03(m) (and secured by Liens permitted pursuant to Section 6 01 and of the Existing First Priority Agreement (or comparable provisions in the Replacement First Priority Agreement) and Section 6 03(m) (and secured by Liens permitted pursuant to Section 6 01(n)) of the Existing Second Priority Agreement Any reference to the Junior Priority Agreement in the Intercreditor Agreement shall be deemed a reference to any Junior Priority Agreement then extant

"Junior Priority Collateral" means all Common Collateral, whether now owned or hereafter acquired by the Borrower or any other Loan Party, in which a Lien is granted or purported to be granted to any Junior Priority Secured Party as security for any Junior Priority Obligation

"Junior Priority Documents" means the Junior Priority Agreement, each Junior Priority Security Document and each Junior Priority Guarantee

"Junior Priority Guarantee" means any guarantee by any Loan Party of any or all of the Junior Priority Obligations

"Junior Priority Obligations" means (a) all principal of and interest (including without limitation any Post-Petition Interest) and premium (if any) on all loans made pursuant to the Junior Priority Agreement, (b) all reimbursement obligations (if any) and interest thereon (including without limitation any Post-Petition Interest) with respect to any letter of credit or similar instruments issued pursuant to the Junior Priority Agreement, and (c) all other obligations, fees, expenses and other amounts payable from time to time pursuant to the Junior Priority Documents, in each case whether or not allowed or allowable in an insolvency proceeding, provided that the maximum Indebtedness (as defined in the Existing First Priority Agreement as in effect on the date hereof) in respect of Junior Priority Obligations that are secured by Liens on the Common Collateral may not exceed \$1,000,000,000 (except as otherwise permitted under the First Priority Agreement and the Second Priority Agreement) To the extent any payment with respect to any Junior Priority Obligation (whether by or on behalf of any Loan Party, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or required to be paid to a debtor in possession, any First Priority Secured Party, any Second Priority Secured Party, receiver or similar person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of the Intercreditor Agreement and the rights and obligations of the Junior Priority Secured Parties, the First Priority Secured Parties and Second Priority Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred

"Junior Priority Representative" means the person identified from time to time as such by the Borrower by notice to the First Priority Representative and the Second Priority Representative

“Junior Priority Secured Parties” means the Junior Priority Representative and any holders of the Junior Priority Obligations

“Junior Priority Security Documents” means the documents pursuant to which the Liens on the Junior Priority Collateral for the benefit of the Junior Priority Secured Parties shall have been granted or purported to be granted

“LBI” means Lehman Brothers Inc

“Lender” means the Revolving Lenders and the Credit-Linked Deposit Lenders

“Letters of Credit” means the collective reference to the Revolving Letters of Credit and the Credit-Linked Deposit Letters of Credit

“Lien” means (a) any mortgage, deed of trust, pledge, deed to secure debt, hypothecation, security interest, easement (including, without limitation, reciprocal easement agreements and utility agreements), rights-of-way, reservations, encroachments, zoning, and other land use restrictions, claim or any other title defect, lease, encumbrance, restriction, lien or charge of any kind whatsoever and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing)

“Loans” mean collectively, the Revolving Loans and the Credit-Linked Deposit Loans

“Loan Documents” mean under the Existing First Priority Agreement, the Letters of Credit (including applications for Letters of Credit and related reimbursement agreements), the Collateral Documents, the Intercreditor Agreement and any other instrument or agreement (which is designated as a Loan Document therein) executed and delivered by the Borrower or a Guarantor to the Administrative Agent, the Collateral Agent or any Lender, in each case, as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time

“Loan Party” means the Borrower and each direct or indirect domestic subsidiary of the Borrower that is now or becomes under the Intercreditor Agreement a party to any First Priority Document or Second Priority Document

“Mortgage Supplement” means any supplement to the First Lien Aircraft Mortgage delivered from time to time pursuant to the terms thereof in the form of Exhibit A thereto

“Obligations” means the unpaid principal of and interest on (including interest, reasonable fees and reasonable out-of-pocket costs accruing after the maturity of the Loans and interest, reasonable fees and reasonable out-of-pocket costs accruing after the filing of any petition of bankruptcy, or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or Post-Petition Interest, fees or costs is allowed in such proceeding) the Loans and all other obligations and liabilities of the Borrower to any Agent or any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which arose under, out of, or in connection with, the Existing First Priority Agreement, any other Loan Document or any other document made, delivered or given in connection therewith, whether on account of principal, interest, reimbursement obligations, reasonable fees, indemnities, reasonable out-of-pocket costs, reasonable out-of-pocket expenses (including all reasonable fees, charges and disbursements of counsel to any Agent or any Lender that are required to be paid by the Borrower pursuant to the Existing First Priority Agreement) or otherwise

“PBGC” means the Pension Benefit Guaranty Corporation, or any successor agency or entity performing substantially the same functions

"Post-Petition Interest" means any interest or entitlement to fees or expenses or other charges that accrue after the commencement of any insolvency proceeding, whether or not allowed or allowable in any such insolvency proceeding

"Representatives" means the collective reference to the First Priority Representative and the Second Priority Representative (if any)

"Revolving Commitment" means the commitment of each Revolving Lender to make Revolving Loans and participate in Revolving Letters of Credit

"Revolving Lender" means each Lender having a Revolving Commitment

"Revolving Letters of Credit" means any irrevocable letter of credit issued pursuant to Section 2.02 of the Existing First Priority Agreement (other than Credit-Linked Deposit Letters of Credit)

"Revolving Loan" means the revolving credit loan, each relevant Lender severally, and not jointly agrees to make with the other relevant Lenders, upon the terms and subject to the conditions in Section 2(e) of the Existing First Priority Agreement to the Borrower at any time

"Second Lien Credit Agreement" shall mean that certain Second Lien Term Loan and Guaranty Agreement (as the same may be amended, restated, modified, supplemented, extended or amended and restated from time to time), dated 30 April, 2007, among the Borrower, the Guarantors, the lenders party thereto, Goldman Sachs Credit Partners L.P., as administrative agent and collateral agent, and the other parties thereto (also the **"Existing Second Priority Agreement"**)

"Second Priority Agreement" means the collective reference to (a) the Existing Second Priority Agreement, (b) any Additional Second Priority Agreement and (c) any other credit agreement, loan agreement, note agreement, promissory note, indenture, or other agreement or instrument evidencing or governing the terms of any indebtedness or other financial accommodation that has been incurred to extend, replace, refinance or refund in whole or in part the indebtedness and other obligations outstanding under the Existing Second Priority Agreement, any Additional Second Priority Agreement or any other agreement or instrument referred to in definition if such agreement or instrument expressly provides that it is intended to be and is a Second Priority Agreement hereunder (a **"Replacement Second Priority Agreement"**)

"Second Priority Collateral" means all assets, whether now owned or hereafter acquired by the Borrower or any other Loan Party, in which a Lien is granted or purported to be granted to any Second Priority Secured Party as security for any Second Priority Obligation

"Second Priority Documents" means each Second Priority Agreement, each Second Priority Security Document and each Second Priority Guarantee

"Second Priority Guarantee" means any guarantee by any Loan Party of any or all of the Second Priority Obligations

"Second Priority Lender" means any "Lender" as defined in the Existing Second Priority Agreement or any Replacement Second Priority Agreement in respect thereof

"Second Priority Obligations" means (a) all principal of and interest (including without limitation any Post-Petition Interest) and premium (if any) on all indebtedness under the Second Priority Agreement, and (b) all other obligations, fees, expenses and other amounts payable from time to time pursuant to the Second Priority Documents, in each case whether or not allowed or allowable in an insolvency proceeding. To the extent any payment with respect to any Second Priority Obligation (whether by or on behalf of any Loan Party, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be a fraudulent conveyance or a preference in any respect, set aside or

required to be paid to a debtor in possession, any First Priority Secured Party, Junior Priority Secured Party, receiver or similar person, then the obligation or part thereof originally intended to be satisfied is, for the purposes of the Intercreditor Agreement and the rights and obligations of the First Priority Secured Parties, the Second Priority Secured Parties and the Junior Priority Secured Parties, be deemed to be reinstated and outstanding as if such payment had not occurred

“Second Priority Pledge” means the second ranking deed of charge in respect of the Charged Assets between the Chargor and Goldman Sachs Credit Partners L P- as collateral agent in favour of the second priority creditors under the Second Lien Credit Agreement

“Second Priority Representative” Goldman Sachs Credit Partners L P , as collateral agent (in such capacity, with its successors and assigns) In the event that the Existing Second Priority Agreement ceases to be in effect, the Second Priority Representative becomes the person identified as such in the applicable Replacement Second Priority Agreement

“Second Priority Secured Party” means the Second Priority Representative, the Second Priority Lenders and any other holders of the Second Priority Obligations

“Second Priority Security Documents” means the “Collateral Documents” as defined in the Existing Second Priority Agreement and any documents that are designated under any Second Priority Agreement as “Second Priority Security Documents” for purposes of the Intercreditor Agreement

“Subsidiaries” means, with respect to any person (in this definition referred to as the “parent”), any corporation, association or other business entity (whether now existing or hereafter organized) of which at least a majority of the securities or other ownership or membership interests having ordinary voting power for the election of directors is, at the time as of which any determination is being made, owned or controlled by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” refers to a Subsidiary or Subsidiaries of the Borrower

“Syndication Agent” or **“UBS”** means UBS Securities LLC



**CERTIFICATE OF THE REGISTRATION
OF A MORTGAGE OR CHARGE**

Pursuant to regulation 10 of The Overseas Companies (Execution of Documents and Registration of Charges) Regulations 2009

**COMPANY NO. FC5586
CHARGE NO. 5**

**THE REGISTRAR OF COMPANIES FOR ENGLAND AND WALES
HEREBY CERTIFIES THAT A FIRST LIEN DEED OF CHARGE
DATED 9 FEBRUARY 2010 AND CREATED BY DELTA AIR
LINES, INC. FOR SECURING ALL MONIES DUE OR TO BECOME
DUE FROM THE COMPANY TO JP MORGAN CHASE BANK N.A
UNDER THE TERMS OF THE AFOREMENTIONED INSTRUMENT
CREATING OR EVIDENCING THE CHARGE WAS REGISTERED
PURSUANT TO THE OVERSEAS COMPANIES (EXECUTION OF
DOCUMENTS AND REGISTRATION OF CHARGES)
REGULATIONS 2009 ON THE 24 FEBRUARY 2010**

**GIVEN AT COMPANIES HOUSE, CARDIFF THE 25 FEBRUARY
2010**



Companies House
— for the record —



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**