

MEMORANDUM TO THE FILE

Kevin R. West

ID

06/10/2023

DATE

AIRCRAFT 450GG

REVISED CERTIFICATE ISSUED

THIS DATE. NEW CERTIFICATE ISSUED BASED ON 7 YEAR
RENEWAL RULE, EFFECTIVE JANUARY 23, 2023. EXPIRATION
UPDATED IN ACCORDANCE WITH THE NEW RULE

(date)

U.S. DEPARTMENT OF TRANSPORTATION
 FEDERAL AVIATION ADMINISTRATION
CROSS-REFERENCE—RECORDATION

RECORDED CONVEYANCE FILED IN:
 NNUM: 450GG
 SERIAL NUM: 4082
 MFR: GULFSTREAM AEROSPACE
 MODEL: GIV-X (G450)
 AIR CARRIER:

This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.

TYPE OF CONVEYANCE LOAN AND AIRCRAFT SECURITY AGREEMENT	DATE EXECUTED MAY 27, 2022
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FROM TVPX AIRCRAFT SOLUTIONS INC TRUSTEE	DOCUMENT NO. GR009611
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TO OR ASSIGNED TO BANC OF AMERICA LEASING & CAPITAL LLC	DATE RECORDED DEC 03, 2022
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THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:

Total Aircraft: 1	Total Engines: 2	Total Props:	Total Spare Parts:
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N450GG
 RRDEU TAY 611-8C 85168 RRDEU TAY 611-8C 85169

LOAN AND AIRCRAFT SECURITY AGREEMENT (S/N 4082)

THIS LOAN AND AIRCRAFT SECURITY AGREEMENT (S/N 4082) (together with all addenda, riders, schedules, exhibits and annexes hereto, this "Agreement") is dated as of May 27, 2022 (the "Closing Date"), by and between **TVPX AIRCRAFT SOLUTIONS INC.**, not in its individual capacity but solely as owner trustee of the TVPX 10507 Business Trust ("Customer"), and **BANC OF AMERICA LEASING & CAPITAL, LLC** ("Lender").

In consideration of the mutual agreements contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

Capitalized and certain other terms used but not otherwise defined in this Agreement shall have the meanings ascribed to them in Annex A attached hereto and made a part hereof.

SECTION 1. TERMS OF LOAN.

1.1 Loan and Use of Proceeds. Subject to the terms and conditions of this Agreement, Lender agrees to make a loan to Customer in the principal amount set forth in Annex B attached hereto and made a part hereof (the "Loan"). Customer shall use the proceeds of the Loan to finance or refinance the costs of the acquisition of the Aircraft.

1.2 Repayment and Prepayment. The Customer's obligation to repay the Loan shall be evidenced by one or more promissory notes dated on and/or after the Closing Date, payable by Customer to the order of Lender in the original principal amount of the Loan (as amended, modified, restated, extended and renewed from time to time, the "Note"). The Loan shall bear interest and be repaid by Customer at the times and in the manner set forth in the Note. The Loan may be prepaid only in the manner and subject to terms and conditions set forth in the Note and, if applicable, Section 4.7 hereof.

SECTION 2. CONDITIONS OF BORROWING. Lender's obligation to make the Loan shall be both subject to and conditioned upon the satisfaction of all of the conditions precedent specified in the Closing Terms Addendum attached to and made a part of this Agreement.

SECTION 3. REPRESENTATIONS AND WARRANTIES. In order to induce Lender to enter into this Agreement and to make the Loan herein provided for, Customer represents, warrants and covenants to Lender that:

(a) (i) Customer (A) is duly qualified to do business (x) in its jurisdiction of organization and (y) in each other jurisdiction in which the conduct of its business or the ownership or operation of its assets requires such qualification, including the jurisdiction of the Primary Hangar Location and wherever any of the Collateral may become located except to the extent failure to be so qualified could not reasonably be expected to have a material adverse effect on the financial condition or operations of Customer; (B) has the necessary authority and power to own and operate the Aircraft and its other assets and to transact the business in which it is engaged; (C) is a "citizen of the United States" within the meaning of the Transportation Code; and (D) has the form of business organization set forth in Annex B hereto and is and will remain duly organized, validly existing and in good standing under the laws of the state of its organization set forth in Annex B hereto, its federal tax identification number is as set forth in Annex B hereto, and its state-issued organizational identification number (if any), chief executive office and principal place of business address are all as set forth on Annex B hereto; and (ii) its name as shown in the preamble of this Agreement is its exact legal name as shown on its charter, by-laws, articles of organization or operating agreement, as applicable, each as amended as of the Closing Date;

(b) (i) Customer's execution and delivery of, and performance of its obligations under and with respect to, each of the Loan Documents (including its borrowing the amounts constituting the Loan, granting the Lender's Lien against the Aircraft and other Collateral and participating in the other transactions contemplated herein and therein), (A) have been duly authorized by all necessary action on the part of Customer consistent with its form of organization, (B) do not contravene or constitute a default under any Applicable Law, any of Customer's Organizational Documents, or any agreement, indenture, or other instrument to which Customer is a party or by which it may be bound the contravention or default of which could not reasonably be expected to

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have a material adverse effect on the financial condition or operations or Customer, (C) do not require the approval of or notice to (1) any Governmental Authority, except for the filings and registrations specified in the Closing Terms Addendum, all of which shall have been duly effected prior to or concurrently with Lender making the Loan, or (2) any other party (including any trustees or holders of indebtedness), and (D) will not result in the creation or imposition of any Lien on any of the assets of Customer other than the Lender's Lien created hereby and by the other Loan Documents with respect to the Collateral; (ii) each of the Transaction Documents referenced in the Closing Terms Addendum has been duly executed and delivered by an authorized representative of each of the Transaction Parties, and constitutes the legal, valid and binding obligation of each of the other Transaction Parties thereto, enforceable against each of them in accordance with the respective terms of such Transaction Documents (including, without limitation, the grant of the Lender's Lien) subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law; and (iii) without limiting the foregoing, upon Lender's advancing the Loan on the Closing Date, (A) Customer will have satisfied or complied with all conditions precedent and requirements as set forth in the Loan Documents required to have been satisfied or complied with concurrently with or prior to such advance and (B) no Default or Event of Default shall be then existing;

(c) there are no proceedings pending or, so far as the officers, managers, or members of Customer know, threatened in writing against or affecting Customer or any of its property before any Governmental Authority that could impair Customer's title to the Aircraft or any of the other Collateral, or that, if decided adversely, could reasonably be expected to materially affect the financial condition or operations of Customer or its ability to perform its obligations under any of the Loan Documents;

(d) (i) Customer has, and shall continue to have, good and marketable title to the Collateral, free and clear of Liens, except Permitted Liens; (ii) the Lender's Lien in the Airframe, the Engines and the other Collateral is and shall remain validly created and perfected, and has and shall continue to have first priority over any other Liens pursuant to all Applicable Laws; and (iii) all filings, recordings, registrations or other actions necessary or desirable in order to vest such title in Customer, and establish, perfect and give first priority to Lender's Lien and other rights and interests in, against or with respect to the Collateral, have been duly effected, and all Impositions in connection therewith have been duly paid;

(e) without limiting any of the other representations and warranties in this Agreement, for the purposes of the Cape Town Convention and any other Applicable Law, (i) upon the conclusion of the sale of the Aircraft to Customer, and Customer's grants and assignments, and (if constituting a lease) any Permitted Third Party Agreement, contemplated in the Loan Documents or other Transaction Documents, Customer and (if a lessee) any Interested Third Party shall be situated in, and Customer will cause the Aircraft to be duly registered in, the United States of America (which is a contracting state), (ii) with respect to any of the Transaction Documents relating to the Airframe or Engine, each of the respective parties thereto has power to dispose of the Airframe and Engine, as contemplated therein by way of the relevant Transaction Document, and (iii) the Purchase Documents qualify as a "contract of sale," and (if constituting a lease) any Permitted Third Party Agreement, and the Loan Documents are effective to constitute international interests in the Airframe and Engine and security assignments of the related associated rights and transfer of the related international interests, as contemplated therein, and each such Registerable Interest will be effective against third parties upon registration at the International Registry, without any further filings or registrations (except as contemplated in the Loan Documents);

(f) (i) all financial statements of Guarantors, copies of which have been heretofore delivered to Lender, are complete and correct, have been prepared in accordance with GAAP and present fairly the financial position of Guarantors as at the date thereof and the results of its operations for the period ended on said date and there has been no material adverse change in the financial condition, business or operations of Guarantors since the date thereof; and (ii) Customer has filed all Federal, and material state and local income tax returns that are required to be filed and has paid all material taxes as shown on said returns and all assessments received by it to the extent that such taxes and assessments have become due, and Customer does not have any knowledge of any actual or proposed deficiency or additional assessment in connection therewith; and

(g) (i) the Aircraft (A) has been delivered to Customer, is in Customer's or pursuant to a Permitted Third Party Agreement, an Interested Third Party's, possession and is, as of the Closing Date, unconditionally, irrevocably and fully accepted by Customer, (B) has been inspected by Customer to its complete satisfaction

and, without limiting the foregoing, (1) has been found to be in good working order, repair and condition and fully equipped to operate for its intended purpose, and (2) is in conformity with the requirements of the Purchase Agreement and the Applicable Standards, (C) is currently certified under existing FAA rules and regulations and any other Applicable Laws and is airworthy in all respects, and (D) is and will remain primarily hangared at the Primary Hangar Location; and (ii) without limiting the foregoing, (A) solely as between Lender and Customer (and without prejudicing Customer's rights against the seller or any other third party, which rights are not being disclaimed hereby), Customer has no pending claims and has no knowledge of any facts upon which a future claim may be based, against any prior owner, the seller, manufacturer or supplier of the Aircraft or any of the other Collateral, for breach of warranty or otherwise, and (B) all of the information contained in Annex C, including the registration number of the Aircraft, and the serial numbers, manufacturer and model numbers of the Airframe, Engines, and APU, are true and accurate in all respects.

SECTION 4. COVENANTS. Customer covenants and agrees that from and after the Closing Date and so long as any of the Obligations (other than inchoate indemnification obligations) are outstanding:

4.1 Notices; Financial Information; and Further Assurances. Customer will, at its sole expense:

(a) promptly give written notice to Lender of (i) the occurrence of any Default or Event of Default; (ii) the occurrence of any Event of Loss or event of which Customer may be aware that could reasonably be expected to become an Event of Loss; (iii) the commencement or threat of any material litigation or proceedings affecting Customer or any material litigation or proceedings affecting the Aircraft or any of the other Collateral, or the ability of Customer to comply with its obligations under the Loan Documents; and (iv) any dispute between Customer or any Interested Third Party and any Governmental Authority or other party that involves the Aircraft or any of the other Collateral or that would reasonably be expected to materially interfere with the normal business operations of Customer;

(b) cause Guarantors to comply with the financial reporting requirements set forth in the Guaranty and promptly furnish to Lender any such financial and other information regarding the Customer or any Guarantor or any of their respective affiliates as Lender may from time to time reasonably request; and

(c) promptly execute and deliver to Lender such further instruments, UCC and FAA filings (including an IDERA) and other documents, make, cause to be made and/or consent to all registrations (including any discharges and subordinations, or as to the prospective or actual sale of, and any international interest in, the Engines) with the International Registry, and take such further action, as Lender may from time to time reasonably request in order to further carry out the intent and purpose of the Loan Documents and to establish, protect and enforce the rights, interests, remedies and Liens (including the first priority thereof) created, or intended to be created, in favor of Lender thereby.

4.2 General Obligations. (a) Customer agrees that it shall (i) duly observe and conform to all requirements of Applicable Law relating to the conduct of its business and/or the Aircraft, (ii) remain a "citizen of the United States" within the meaning of the Transportation Code, (iii) obtain and keep in full force and effect (A) all rights, franchises, licenses and permits that are necessary to the proper conduct of its business, and (B) all approvals by any Governmental Authority required with respect to (x) the performance of its obligations under the Loan Documents, (y) the operation of the Aircraft and (z) its business, except to the extent failure to maintain such rights, franchises, licenses, permits or approvals with respect to this clause (z) could not reasonably be expected to have a material adverse effect on the financial condition or operations of Customer, (iv) cause the Aircraft to remain primarily hangared at the Primary Hangar Location, and duly registered in Customer's name under the Transportation Code (including, by making all necessary reports, re-registering its ownership of the Aircraft, and taking all other actions required by Applicable Law), and (v) pay and perform all of its material obligations and material liabilities when due. (b) Customer agrees that (i) it shall not change its presently existing legal name or its form or state of organization on or after the date of this Agreement, without providing Lender prior written notice, (ii) if its presently existing state organizational identification number changes, or if Customer currently has no such state organizational number but is subsequently issued such a number, on or at any time after the date of this Agreement, Customer shall promptly notify Lender thereof, and (iii) it shall not change the presently existing mailing, chief executive office and/or principal place of business address on or after the date of this Agreement without notifying Lender in writing within thirty (30) days' of such change.

4.3 Taxes. (a) Customer will file with all appropriate taxing authorities all Federal, and material state and local income tax returns that are required to be filed and all registrations, declarations, returns and other documentation with respect to any personal property taxes (or any other taxes in the nature of or imposed in lieu of property taxes) due or to become due with respect to the Aircraft or any of the other Collateral. (b) Customer will (i) pay on or before the date when due all taxes as shown on said returns and all taxes assessed, billed or otherwise payable with respect to the Aircraft or the other Collateral directly to the appropriate taxing authorities; and (ii) pay when due all license and/or registration or filing fees, assessments, governmental charges and sales, use, property, excise, privilege, value added and other taxes (including any related interest or penalties) or other charges or fees now or hereafter imposed by any governmental body or agency upon Customer or the Aircraft or any of the other Collateral, with respect to the landing, airport use, manufacturing, ordering, shipment, purchase, ownership, delivery, installation, leasing, chartering, operation, possession, use or disposition of the Aircraft or any of the other Collateral, or any interest therein (the items referred to in (i) and (ii) above being referred to herein collectively, as "**Impositions**"), provided that Customer shall be permitted to contest Impositions provided it does so in good faith, with due diligence and by appropriate proceedings, so long as such proceedings do not involve, in Lender's sole judgment, any material danger of the sale, foreclosure, transfer, forfeiture, seizure, disposition, taking, loss, or other action against the Aircraft or any of the other Collateral, or title thereto, the rights of Lender hereunder or Lender's interest therein, and for the payment of which adequate reserves are being maintained in accordance with GAAP or other appropriate provisions satisfactory to Lender have been made.

4.4 No Disposition of Collateral or Liens; Title and Security Interest. (a) Customer shall not sell, assign, enter into any Third Party Agreement, convey, mortgage, exchange or otherwise transfer or relinquish possession of (including by any seizure or other taking by any foreign or domestic governmental authority) or dispose of the Airframe or Engines, any Part, any related associated rights, international interests or prospective international interests, any proceeds or any of the other Collateral, or attempt or offer to do, or suffer or permit any of the foregoing except as expressly permitted in this Section 4.4. The foregoing shall not be deemed to prohibit entering into maintenance agreements and the delivery of possession of the Airframe, the Engines, or any APU or Part to another Person for testing, service, repair, maintenance, overhaul, alteration or modification to the extent consistent with the provisions of the Loan Documents. Customer will warrant and defend its good and marketable title to the Airframe, the Engines and the other Collateral, and the validity, perfection and first priority of Lender's Lien in the Collateral, against all other Liens, claims and demands whatsoever, except Permitted Liens. Without limiting the foregoing, Customer will (i) not create, assume or suffer to exist any Liens on or with respect to the Airframe, the Engines, or any of the other Collateral, or Customer's interest therein (other than Permitted Liens); and (ii) promptly take such action as directed by Lender to duly discharge any such unpermitted Liens.

(b) Customer may enter and remain a party to the following Third Party Agreements so long as no Default or Event of Default is then existing and Customer and each Interested Third Party satisfies and complies with all of the requirements set forth in this Section 4.4 applicable thereto:

(i) time sharing agreements in compliance with Section 91.501(b)(6) of the FARs and other Applicable Standards;

(ii) each of the "dry leases" existing as of the date hereof for operation by the lessee thereunder under Part 91 and any other applicable provisions of the FARs, and all other Applicable Standards, provided Customer and each such party to such "dry lease" have entered into an Operating Consent in favor of Lender with respect to such lease;

(iii) a Management Agreement with a Manager, provided: (1) Customer and Manager have entered into an Operating Consent in favor of Lender with respect to such Management Agreement; (2) Manager shall (w) be and remain solvent, and (unless an individual) organized under the laws of a state within the United States, (x) have a recognized favorable reputation as a manager of aircraft similar to the Aircraft, (y) be providing management for other aircraft owners similar to the services contemplated therein; and (3) any operation of the Aircraft pursuant to any such Management Agreement shall be in compliance with the Loan Documents pertinent to the operation of the Aircraft (whether by Customer or any permitted Interested Third Party) and may include charter operations if in addition to the foregoing, (1) Manager shall, (A) have a recognized favorable reputation as a charter operator of aircraft similar to the Aircraft, (B) be providing charter operation services for other aircraft owners similar to the services contemplated herein, and (C) at all times

while conducting any charter operations (aa) have and maintain a valid Part 135 Certificate evidencing its authority to conduct such operations, (bb) list the Aircraft on its operations specifications, and (cc) comply with Part 135 of the FARs and all other Applicable Standards pertaining to such charter operations and (2) use of the Aircraft in charter operations to third parties does not exceed (x) sixty percent (60%) of the annual flight hours of the Aircraft for the period from the Closing Date until the first anniversary thereof, and (y) fifty percent (50%) of the annual flight hours of the Aircraft for each subsequent 12 month period thereafter; and

(iv) Third Party Agreements not covered under clauses (i)-(ii) above which are specified on Annex B if existing on the Closing Date, or if not then existing, entered into by the Customer with Lender's prior written consent.

Each Third Party Agreement permitted under this Section 4.4(b) shall (1) throughout the term of such agreement be and remain, subject and subordinate to Lender's Lien in and with respect to the Collateral, and Lender's rights and remedies under the Loan Documents (and such subordination shall be expressly acknowledged therein or in the applicable Operating Consent), (2) be in conformity with all requirements of the FARs and other Applicable Laws, and (3) conform to any Operating Consent required by Lender with respect thereto. If Lender's consent to any Third Party Agreement or Interested Third Party is required under this Agreement, Lender may either give, withhold or condition such consent in its sole discretion and if such consent is conditioned, such conditions may include, by way of example and not limitation, (1) Lender's receiving at least thirty (30) Business Days' prior written notice of such proposed Third Party Agreement or Interested Third Party; (2) no later than the effective date of such consent Customer shall comply with, and at all times thereafter remain in compliance with, any related requirements by Lender, including Customer's (w) entering into, and causing any applicable Interested Third Parties to enter into, an Operating Consent, (x) causing Lender to be covered by the Required Coverage (which, for the purposes hereof, may include insurance coverage obtained and maintained by an Interested Third Party, conforming to the insurance requirements herein and in any of the other Loan Documents), (y) entering into or delivering, or causing to be entered into and delivered, all such other documents, filings and assurances, making or causing to be made such filings and registrations, and taking or causing to be taken all such other actions, in each case as may be required by Lender and (z) paying or reimbursing Lender for any related costs or expenses.

(c) No Third Party Agreement shall: (1) convey any Lien on, or other property interest in or against the Airframe, the Engines or any of the other Collateral, except for a Permitted Lien (but, without giving effect to clause (b) of the definition of such term), (2) permit any further disposition of or unpermitted Lien against the Aircraft or any of the other Collateral by any of the Interested Third Parties thereto or any other Person, or any change in registration or unpermitted change in hangaring of the Aircraft, or (3) contain provisions that are inconsistent with the provisions of any of the Loan Documents or cause Customer to breach any of its representations, warranties or agreements under any of the Loan Documents. In addition, in no event shall any Interested Third Party under a Third Party Agreement, or any Person who owns a controlling interest in or otherwise controls such Interested Third Party, or any passenger on the Aircraft, be (x) listed on the Specially Designated Nationals and Blocked Person List maintained by the Office of Foreign Assets Control, Department of the Treasury at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx> ("OFAC"), and/or any other similar lists maintained by OFAC pursuant to any authorizing statute, Executive Order or regulation or (y) a person designated under Section 1(b), (c) or (d) of Executive Order No. 13224 (September 23, 2001) at <http://www.treasury.gov/resource-center/sanctions/programs/documents/terror.pdf>, or any other similar lists maintained by any related enabling legislation or any similar Executive Orders. Lender shall have the right, but not the obligation, to (A) require reasonable evidence that any Interested Third Party satisfies the requirements provided in this Section 4.4, and (B) review any such Third Party Agreement, as from time to time supplemented and amended, to determine its conformity with the provisions hereof, but without assuming any responsibility with respect thereto.

(d) With respect to any Third Party Agreements complying with all of the provisions of this Section 4.4 (each a "**Permitted Third Party Agreement**"), although certain of the duties and obligations of Customer under the Loan Documents may be performed by one or more of the Interested Third Parties, (i) no such Permitted Third Party Agreement shall reduce any of Customer's obligations, or Lender's rights, under any of the Loan Documents, (ii) all of Customer's obligations under the Loan Documents shall be and remain primary and continue in full force and effect as the obligations of a principal and not of a guarantor or surety, and (iii) Lender is not waiving the right to require full and timely performance of any such obligations in strict accordance with the provisions hereof and of the other Loan Documents. By way of clarification and not

limitation, with respect to any provisions of this Agreement or any of the other Loan Documents requiring Customer to take or refrain from taking an action relating to the Aircraft or any of the other Collateral, such provision may also be read to mean that Customer shall cause the same to be done in accordance therewith if at that time the Aircraft or such other Collateral is in the possession or control of an Interested Third Party pursuant to a Permitted Third Party Agreement. Except as required by FAR 91.23(c) or Applicable Law, Customer shall neither make, nor permit to be made, any filing or registration with respect to any Third Party Agreement, unless so directed by Lender pursuant to Section 5.2 or otherwise.

4.5 Use of Aircraft; Maintenance; Modifications; Security.

(a) Customer or the applicable Interested Third Party will operate the Aircraft under and in compliance with Part 91 and any other applicable provision of the FARs, and all other Applicable Standards. Unless otherwise expressly permitted under Section 4.4, neither Customer nor any Interested Third Party shall operate or permit the Aircraft to be operated for air taxi operations or otherwise under Part 135 of the FARs and Customer or the applicable Interested Third Party shall at all times have, and maintain, "operational control" of the Aircraft (as such term is then interpreted by the FAA or such other applicable Governmental Authority), and no other Person shall operate the Aircraft. The Aircraft at all times will be operated by duly qualified pilots having satisfied all requirements established and specified by the FAA, the TSA, any other applicable Governmental Authority and the Required Coverage.

(b) The Aircraft may be flown temporarily to any country in the world, provided that the Aircraft (i) shall at all times be based and predominantly used, operated and located in the continental United States; and (ii) shall not be flown, operated, used or located in, to or over any such country or area (temporarily or otherwise) (A) that is excluded from the Required Coverage (or specifically not covered by such insurance), (B) with which the United States does not maintain favorable diplomatic relations, (C) in any area of recognized or threatened hostilities, (D) to the extent that payment of any claim under the Required Coverage directly or indirectly arising or resulting from or connected with any such flight, operation, use or location would be prohibited under any trade or other economic sanction or embargo by the United States of America, or (E) in violation of any of the Loan Documents or any Applicable Standards. Customer, and any Interested Third Party operating the Aircraft, shall adopt, implement and comply with all security measures required by any Applicable Law, or by any Required Coverage, or that are necessary or appropriate for the proper protection of the Aircraft (whether on the ground or in flight) against theft, vandalism, hijacking, destruction, bombing, terrorism or similar acts.

(c) Customer agrees that, with respect to the Airframe, the Engines, each APU and each Part, Customer will at its own expense, (i) maintain, inspect, service, repair, overhaul and test the same in accordance with Applicable Standards; (ii) make any alterations or modifications that may at any time be required to comply with Applicable Standards, and to cause the Aircraft to remain airworthy; (iii) furnish all required parts, replacements, mechanisms, devices and servicing so that the condition and operating efficiency thereof will at all times be no less than its condition and operating efficiency as and when delivered to Customer, ordinary wear and tear from proper use alone excepted; (iv) promptly replace all Parts (A) which become worn out, lost, stolen, taken, destroyed, damaged beyond repair or permanently rendered or declared unfit for use for any reason whatsoever, or (B) if not previously replaced pursuant to clause (A), as and when required by any Applicable Standards, including any applicable life limits; (v) maintain (in English) all Records in accordance with Applicable Standards; and (vi) enroll and maintain the Engines in an Engine Maintenance Program. All maintenance procedures shall be performed by properly trained, licensed, and certified maintenance sources and personnel utilizing replacement parts approved by the FAA and the manufacturer of (as applicable) the Airframe, the Engines, or any APU or Part. Without limiting the foregoing, Customer shall comply with all mandatory service bulletins and airworthiness directives by causing compliance with such bulletins and/or directives to be completed through corrective modification in lieu of operating manual restrictions.

(d) Customer will not make or authorize any improvement, change, addition or alteration to the Aircraft that will impair the originally intended function or use of the Aircraft, diminish the value of the Aircraft as it existed immediately prior thereto, or violate any Applicable Standard. All repairs, parts, replacements, mechanisms and devices added by Customer or on its behalf shall immediately, without further act, become part of the Aircraft and subject to the Lender's Lien granted under this Agreement.

4.6 Insurance.

(a) Customer agrees to maintain or cause to be maintained at all times, at its sole cost and expense, with insurers of recognized reputation and responsibility satisfactory to Lender (but in no event having an A.M. Best or comparable agency rating of less than "A-"):

(i) (A) comprehensive aircraft liability insurance against bodily injury or property damage claims including, without limitation, contractual liability, premises liability, death and property damage liability, public and passenger legal liability coverage, and sudden accident pollution coverage, in an amount not less than \$200,000,000.00 for 20 or more seats, or \$100,000,000.00 for 10 or more seats, or \$50,000,000.00 for fewer than 10 seats for each single occurrence, and (B) personal injury liability in an amount not less than \$25,000,000.00; but, in no event shall the amounts of coverage required by sub-clauses (A) and (B) be less than the coverage amounts as may then be required by Applicable Law;

(ii) "all-risk" ground, taxiing, and flight hull insurance on an agreed-value basis, covering the Aircraft, provided that such insurance shall at all times be in an amount not less than the greater of (1) the full replacement value of the Aircraft (as reasonably determined by Lender), or (2) the unpaid principal amount of the Note (each such amount re-determined as of each anniversary of the date hereof for the next succeeding year throughout the term of this Agreement); and

(iii) war risk and allied perils (including confiscation, appropriation, expropriation, terrorism and hijacking insurance) in the amounts required in paragraphs (i) and (ii), as applicable.

(b) Any policies of insurance carried in accordance with this Section 4.6 and any policies taken out in substitution or replacement of any such policies shall (i) be endorsed to name Lender as an additional insured as its interests may appear (but without responsibility for premiums), (ii) provide, with respect to insurance carried in accordance with Section 4.6(a)(ii) or (a)(iii) above, that any amount payable thereunder shall be paid directly to Lender as sole loss payee and not to Lender and Customer jointly, (iii) provide for thirty (30) days' (seven (7) days' in the case of war, hijacking and allied perils) prior written notice by such insurer of cancellation or non-renewal, (iv) include a severability of interest clause providing that such policy shall operate in the same manner as if there were a separate policy covering each insured, (v) waive any right of set-off against Lender, and any rights of subrogation against Lender, (vi) provide that in respect of the interests of Lender in such policies, that the insurance shall not be invalidated by any action or inaction of Customer or any other Person operating or in possession of the Aircraft, regardless of any breach or violation of any warranties, declarations or conditions contained in such policies by or binding upon Customer or any other Person operating or in possession of the Aircraft, and (vii) be primary, not subject to any co-insurance clause and shall be without right of contribution from any other insurance.

(c) Customer shall not self-insure (by deductible, premium adjustment, or risk retention arrangement of any kind) with respect to any of the risks required to be insured pursuant to this Section 4.6. Customer agrees that it shall obtain and maintain such other insurance coverage, or cause adjustments to be made to the scope, amount or other aspects of the existing insurance coverage, promptly upon Lender's request, as and when Lender deems such additional insurance coverage or modifications to be appropriate in light of any changes in Applicable Law, prudent industry practices, the insurance market, Customer's anticipated use of the Aircraft or other pertinent circumstances. All of the coverage required herein shall be in full force and effect worldwide throughout any geographical areas to, in or over which the Aircraft is operated. All insurance proceeds payable under the requisite policies shall be payable in U.S. Dollars.

(d) Customer shall annually furnish to Lender evidence (having the form and substance consistent with Section 1(e) of the Closing Terms Addendum) of the renewal or replacement of such coverage, complying with the terms hereof.

4.7 Event of Loss; Loaner Engines.

(a) Upon the occurrence of any Event of Loss with respect to the Aircraft and/or the Airframe, Customer shall notify Lender of any such Event of Loss within five (5) days of the date thereof. Customer shall pay the then Outstanding Balance promptly upon its receipt of insurance proceeds relating to such Event of Loss, but in no event later than ninety (90) days after the occurrence of such Event of Loss

(irrespective as to whether any or all of such proceeds have been received). Upon Lender's receipt in immediately available funds of all of the amounts required to be paid pursuant to the preceding sentence (whether by applying Customer's payment of such amounts, or any such insurance proceeds, or both) the Aircraft shall be released from the Lender's Lien, and Lender shall remit to Customer any such insurance proceeds so received by Lender, to the extent then remaining.

(b) Upon an Event of Loss with respect to an Engine or any APU (as applicable, a "**Lost Item**") under circumstances in which there has not occurred an Event of Loss with respect to the Airframe, Customer shall, within ninety (90) days after the occurrence of such Event of Loss, replace such Lost Item, with a Permitted Replacement. Any engine or auxiliary power unit constituting a "**Permitted Replacement**" for a Lost Item shall (i) be of the same make and model number as the Lost Item, (ii) be free and clear of all Liens and (iii) have a value, utility and useful life at least equal to, and be in as good an operating condition as, the Lost Item, assuming such Lost Item was in the condition and repair required by the terms hereof immediately prior to the occurrence of such Event of Loss. Customer, at its own cost and expense, shall (i) furnish Lender with such documents to evidence such conveyance, (ii) cause the Permitted Replacement to be subject to the Lender's Lien under this Agreement, and (iii) take such other actions as may be required by Lender to cause the Lender's Lien therein to be validly created, perfected and have first priority, including as evidenced on the Registry, the International Registry, and any other recording office. Each such Permitted Replacement shall, after such conveyance, be deemed an "Engine" or "APU" (as defined herein), as applicable, and shall be deemed part of the same Aircraft as was the Lost Item replaced thereby.

(c) In the event an Engine is damaged and is being repaired, or is being inspected or overhauled, Customer, at its option, may temporarily substitute (or cause to be substituted) another engine during the period of such repair or overhaul, so long as such engine is of the same make and model as the Engine being repaired or overhauled, is free and clear of any Lien that could reasonably be expected to impair Lender's rights or interests in the Airframe and is maintained in accordance herewith (any such substitute engine being hereinafter referred to as a "**Loaner Engine**"). Customer shall (i) cause such Loaner Engine to be installed and removed, as applicable, by a maintenance facility certified by the FAA and manufacturer with respect to the Aircraft, and (ii) cause the repaired or overhauled original Engine to be reinstalled on the Airframe promptly upon completion of the repair or overhaul, but in no event later than the earlier of ninety (90) days after removal or the occurrence of an Event of Default.

(d) So long as no Event of Default has occurred and is continuing, and no Event of Loss with respect to the Aircraft has occurred, any loss or damage proceeds of the Required Coverage received by Lender shall be released by Lender to Customer to reimburse Customer for paying the costs actually incurred with respect to repairs made to the Aircraft so as to restore it to the condition required by this Agreement, or for the purchase of a Permitted Replacement pursuant to Section 4.7(b), or shall be disbursed by Lender as otherwise required by this Agreement.

4.8 Aircraft Registration. On or before the Closing Date, and at all times thereafter, so long as any of the Obligations are outstanding, Customer shall remain solely responsible pursuant to the applicable provisions of this Agreement to cause (i) the Aircraft to be effectively and otherwise validly registered in Customer's name on the Registry, and (ii) the U.S. registration number then currently assigned to the Aircraft to remain authorized for use by Customer on the Aircraft, in each case, accordance with the Registration Requirements; and without limiting the foregoing, or any other provision of this Agreement, Customer shall:

(a) cause the Registration Certificate to be maintained within the Aircraft and cause the U.S. registration number then currently assigned to the Aircraft to remain authorized for use by Customer on the Aircraft; including by (A) notifying Lender immediately of any event or circumstance with respect to which the Registration Requirements require further action by Customer, the Registry or any other Governmental Authority or other Person, (B) immediately upon receipt, placing the original, replacement or renewal Registration Certificate on the Aircraft prior to the expiration or other invalidation of any previously issued Registration Certificate (whether the certificate or any other document constituting the Registration Certificate as defined herein) under the Registration Requirements, and (C) complying with any and all of the other Registration Requirements relating to such Registration Certificate, and to the Registration Certificate replaced thereby (including any of the same relating to the destruction or return thereof, as the case may be); and

(b) upon the occurrence, and at all times thereafter, of any Defective Registration (and without waiving Customer's responsibility to avoid such circumstance), or if the operation of the Aircraft is no longer authorized by the Registration Requirements, Customer shall (A) neither operate nor permit or suffer the operation of the Aircraft without a currently effective and otherwise valid Registration Certificate (and shall cause the pilots to be made aware of the Defective Registration), and otherwise comply with the FARs and other Applicable Laws relating to such Defective Registration, (B) ground and store the Aircraft in a manner reasonably acceptable to Lender, and (C) inform the insurer or insurers thereof, and obtain and maintain adjustments to the insurance coverage required pursuant to Section 4.6 of this Agreement which may be necessary or desirable to Lender so as to reflect any changes in the insurable risks relating to any Defective Registration.

SECTION 5. SECURITY INTEREST; POWER OF ATTORNEY; INSPECTION.

5.1 Grant of Security Interest. As collateral security for the prompt and complete payment and performance as and when due of all of the Obligations and in order to induce Lender to enter into this Agreement and make the Loan to Customer in accordance with the terms hereof, Customer hereby grants, pledges and assigns to Lender a first priority security interest, collateral assignment, international interest, prospective international interest, security assignment and prospective security assignment, in, against, under and with respect to (the "**Lender's Lien**") all of Customer's right, title and interest in, to and under all of the following collateral, whether now existing or hereafter acquired (collectively, the "**Collateral**"): (i) the Aircraft, including the Airframe, the Engines, each of the APU and Parts, and the Records; (ii) any and all present and future Third Party Agreements; (iii) any and all other associated rights secured by or associated with the Airframe and/or the Engines, together with any related international interests and prospective international interests; (iv) any collateral described in the other Loan Documents (including in any Operating Consents); and (v) all proceeds of the foregoing. By way of clarification and not limitation, the foregoing grant of the Lender's Lien shall include, as applicable (and in each case, being validly registered and having first priority), an international interest in the Airframe and in each Engine. Notwithstanding the foregoing, (i) Customer shall not enter into any Third Party Agreements except as expressly permitted by Section 4.4 and (ii) Lender is not assuming, nor shall it be responsible for, any obligations, liabilities or duties of any kind whatsoever of Customer (and/or of any other Person) relating to the Collateral. Customer agrees that it shall perform and procure performance from each applicable Interested Third Party or other Person in accordance with any Third Party Agreement or other agreement or instrument giving rise to any associated rights that are or may become subjected to the Lender's Lien.

5.2 UCCs, Registrations, Etc.; Lender as Attorney-in-Fact. Customer hereby irrevocably:

(a) authorizes Lender to prepare and file any UCC financing statements, amendments, continuations, terminations, assignments and other filings, or take such other actions for the purpose of perfecting, affording first and exclusive priority to or otherwise relating to the Lender's Lien under this Agreement or the other Loan Documents;

(b) consents to, and authorizes its professional user entity to consent to, the registration of each Registerable Interest requested by Lender or its Assignee, or otherwise required by the provisions of this Agreement or any of the other Loan Documents, including any subordination, amendment, assignment, discharge or undertaking permitted by the Cape Town Convention with respect thereto; and

(c) constitutes and appoints Lender (including any Person acting on Lender's behalf), as its true and lawful attorney-in-fact with full power and authority in the place and stead of Customer and in the name of Customer or in its own name, for the purpose of carrying out the terms of this Agreement; which authority shall include the following undertakings that may be exercisable by Lender in its sole discretion at any time, and from time to time, if an Event of Default is then existing: (i) in Customer's name, file and/or record, such further instruments, filings and other documents, make, cause to be made and/or consent to all registrations with the International Registry, and take such further action, to establish and protect Lender's rights, interests and remedies created, or intended to be created, pursuant to the Loan Documents; (ii) endorse Customer's name on any checks, notes, drafts or any other payments or instruments, or set off, apply, or take such other actions with respect to any funds relating to the Collateral that come into Lender's possession or control; and (iii) to settle, adjust, receive payment and make claim or proof of loss, and take such other actions relating to the Required Coverage. This appointment is coupled with an interest, is irrevocable and shall terminate only upon

indefeasible payment and performance in full of all of the Obligations. The powers conferred on Lender hereunder are solely to protect its interest in the Collateral and shall not impose any duty upon it to exercise any such powers. Lender shall be accountable only for amounts that it actually receives in good and indefeasible funds as a result of the exercise of such powers and neither it nor any of its officers, directors, employees or agents shall be responsible to Customer for any act or failure to act. Without limiting the foregoing, Customer agrees that within five (5) Business Days of Lender's request, Customer will enter into an irrevocable power-of-attorney authorizing Aviation Counsel or Lender's other designee as Customer's professional user entity and administrator for the purpose of discharging any Registerable Interests as and when directed to do so by Lender in connection with its exercise of its rights and remedies under the Loan Documents.

5.3 Inspection. Lender or its authorized representatives shall have the right, but not the duty, to inspect the Aircraft, any part thereof and/or the Records, at its own cost, at any reasonable time, and from time to time, wherever located, upon reasonable prior notice to Customer; except that after the occurrence and during the continuance of an Event of Default, such inspection may be conducted at any time without prior notice and at Customer's sole expense, and it shall pay Lender promptly upon demand any inspection costs incurred by Lender. Upon the request of Lender, Customer shall promptly confirm to Lender the location of the Aircraft or any of the other Collateral.

SECTION 6. EVENTS OF DEFAULT. The term "**Event of Default**", wherever used herein, shall mean:

(a) Customer shall fail to pay any Obligation within ten (10) days after the same shall become due and payable (whether at the stated maturity, by acceleration, upon demand or otherwise); or

(b) (i) any Customer Party shall default in the payment or performance of any indebtedness, liability or obligation to Lender or any Affiliate of Lender under any note, security agreement, lease, title retention or conditional sales agreement or any other instrument or agreement, and such failure shall continue uncured for 30 days; or (ii) any Customer Party shall be in default in any payment or other obligation to any Person other than Lender or its Affiliates, the amount of which, whether accelerated or otherwise, is in excess of \$1,000,000.00, and any applicable grace period with respect thereto has expired; or

(c) (i) any of the Required Coverage are not kept in full force and effect, or a breach or violation shall exist with respect to any provisions thereof; or the Aircraft is operated in a manner, at a time or in or over or located at a place with respect to which such Required Coverage shall not be in effect; (ii) Customer shall fail to cause the Airframe or the Engines to be used, operated, maintained or otherwise kept in a condition so as to be in compliance with all Applicable Laws; or (iii) any Customer Party shall fail to comply with (A) any financial covenants as and to the extent set forth or incorporated in any Guaranty or in any of the other Loan Documents, or (B) any provision of any of the Loan Documents restricting Liens and other dispositions relating to either the Collateral or any rights or obligations under any of the Transaction Documents (including Section 4.4 hereof), or (iv) the occurrence of any Defective Registration; or

(d) (i) any representation or warranty made by any Customer Party in any of the Loan Documents or in any related agreement, document or certificate shall prove to have been incorrect, misleading, or inaccurate in any material respect when made or given; or (ii) any Customer Party shall fail to perform or observe any other agreement (other than those specifically referred to in this Section 6) required to be performed or observed by it under this Agreement or in any of the other Loan Documents, and such failure shall continue uncured for thirty (30) days after the earlier of written notice thereof from Lender to such Customer Party or such Customer Party's actual knowledge thereof (but such notice and cure period will not be applicable unless such breach is curable by practical means within such notice period); or

(e) (i) any Customer Party shall (A) generally fail to pay its, or his or her debts as they become due, admit its, or his or her inability to pay its, or his or her debts or obligations generally as they fall due, or shall file a voluntary petition in bankruptcy or a voluntary petition or an answer seeking reorganization in a proceeding under any bankruptcy laws or other insolvency laws, or an answer admitting the material allegations of such a petition filed against such Customer Party in any such proceeding; or (B) by voluntary petition, answer or consent, seek relief under the provisions of any other bankruptcy or other insolvency or similar law providing for the reorganization or liquidation of corporations, or providing for an assignment for the benefit of creditors, or providing for an agreement, composition, extension or adjustment with its, or his or her creditors; or (ii) a petition against any Customer Party in a proceeding under applicable bankruptcy laws or other

insolvency laws, as now or hereafter in effect, shall be filed and shall not be withdrawn or dismissed within sixty (60) days thereafter, or if, under the provisions of any law providing for reorganization or liquidation of business entities that may apply to any Customer Party, any court of competent jurisdiction shall assume jurisdiction, custody or control of such Customer Party or of any substantial part of its property and such jurisdiction, custody or control shall remain in force unrelinquished, unstayed or unterminated for a period of sixty (60) days after the filing date; or

(f) (i) there is a material adverse change in the business, operations or financial condition of any Customer Party or in its, or his or her ability to comply with the Loan Documents since the Closing Date as determined by Lender, in its sole discretion and in good faith; or (ii) the occurrence of any of the following events with respect to any Customer Party: (A) it enters into any transaction of merger, consolidation or reorganization; (B) it ceases to do business as a going concern, liquidates, or dissolves, or sells, transfers or otherwise disposes of all or substantially all of its assets or properties (in one or more transactions); (C) it becomes the subject of, or engages in, a leveraged buy out; (D) it changes the form of organization of its business; or (E) a Change of Control occurs; or

(g) (i) the conviction of or guilty plea by any Customer Party with respect to any criminal act constituting a felony, (ii) the death or judicial declaration of incompetence of any individual Guarantor; (iii) any repudiation by any Customer Party of its obligation for the payment or performance of the Obligations, (iv) any allegation or judicial determination that any of the Loan Documents is unenforceable in any material respect or (v) a Default (as defined in any Guaranty) shall occur; or

(h) any event or condition constituting a breach or other default under any Operating Consent; or

(i) any Guarantor shall fail to perform or observe any financial covenant required to be performed or observed by such Guarantor under the Guaranty or any other Loan Document.

SECTION 7. REMEDIES.

7.1 Acceleration; Termination of Commitment. If any Event of Default shall occur, Lender, in its sole discretion, may (a) declare the Obligations to be immediately due and payable, and upon such declaration the Obligations (including, the unpaid principal amount of the Note, together with all accrued but unpaid interest thereon, any prepayment fees and all other amounts due and payable under or with respect to the Loan Documents), shall become immediately due and payable without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived, anything contained herein or in the other Loan Documents to the contrary notwithstanding, (b) terminate any then outstanding commitment whether to Customer or any Affiliate to make the Loan or any advance thereof, or any other financial accommodations, whether related to the Loan or otherwise, and/or (c) pursue and enforce any of Lender's rights and remedies under this Section 7; provided, however, if an Event of Default specified in Section 6(e) above shall occur, the Obligations shall become immediately due and payable, all such commitments shall terminate, and Lender shall have all such other rights and remedies contemplated in the preceding clauses (a), (b) and (c), automatically, and without any notice or other action by Lender.

7.2 Additional Remedies. If an Event of Default occurs, in addition to all other rights and remedies granted to it in this Agreement and in the other Loan Documents, Lender may exercise all rights and remedies of a secured party under the UCC or as a creditor, chargee or security assignee under the Cape Town Convention (including any and all remedies thereunder requiring agreement by Customer), or otherwise available to Lender under any other Applicable Law. Without limiting the generality of the foregoing, Customer agrees that upon the occurrence of an Event of Default, Lender, without demand or notice of any kind (except as specified below) to or upon Customer or any other Person, in its sole discretion, may exercise any one or more of the following remedies:

(a) (i) enter the premises where the Aircraft, the Engines, or any other Collateral is located, take immediate possession of, remove (or disable in place), or otherwise take control or custody of the Airframe, the Engines or any other Collateral (whether or not then attached to the Airframe) by self-help, summary proceedings or otherwise without liability, (ii) preserve the Airframe, the Engines or the other Collateral, and their respective value (but without any obligation to do so), and immobilize or keep idle the Airframe or Engines,

and/or (iii) use Customer's premises for storage without liability; and Customer agrees, at Lender's request, to assemble the Collateral, and make it available to Lender at such places as Lender shall reasonably select, whether at Customer's premises or elsewhere;

(b) (i) terminate the right of any Interested Third Party and any other third party to use, possess or control the Airframe, the Engines or any of the other Collateral, including under any Permitted Third Party Agreement or other Third Party Agreement, without regard as to the existence of any event of default thereunder, (ii) recover from, and/or cause Customer or any such Interested Third Party, and any other Person, to relinquish possession and return the Airframe, the Engines or any other Collateral pursuant to this Section 7, and/or (iii) exercise any and all other remedies under any Operating Consents in Customer's stead, to the extent provided for under, or otherwise available to Customer in connection with any related Permitted Third Party Agreement or such other Third Party Agreement;

(c) (i) manage, sell, lease, assign or otherwise dispose of the Airframe, the Engines or any other Collateral, in whole or in part, whether or not in Lender's possession, in one or more parcels or transactions, at public or private sale or sales, with or without notice to Customer (except as required by Applicable Law, and in furtherance thereof, Lender agrees that it shall give Customer no less than ten (10) working days' prior notice of any proposed sale or lease of the Airframe or Engines, which Customer acknowledges as constituting "reasonable prior notice" for the purposes of the Cape Town Convention) at such prices as Lender may deem best, and/or (ii) purchase the Collateral, in whole or in part, upon any public sale or sales, and to the extent permitted by Applicable Law upon any private sale or sales, free of any right or equity of redemption in Customer, which right or equity of redemption is hereby expressly released;

(d) (i) collect, receive, appropriate and realize upon the Collateral, or any part thereof, including by applying any deposit or other cash collateral, or collecting or receiving, appropriating and realizing upon any income, profits or other proceeds arising from the management or use of the Airframe, the Engines or any of the other Collateral, and applying the same (after deducting all taxes, costs, expenses and other reductions of every kind incurred in connection therewith) to the payment in whole or in part of the Obligations, in such order and manner as Lender may elect; and (ii) after making such application, (A) remitting to Customer or to such other Person any excess then remaining, as and to the extent Lender is required by Applicable Law to make such remittance and (B) demanding, collecting and receiving from Customer any deficiency then remaining (and Customer agrees that it shall remain liable for, and pay upon demand, the full amount of any such deficiency);

(e) (i) demand and obtain from any court speedy relief pending final determination available at law (including, possession, control, custody or immobilization of the Airframe and Engines, or preservation of the Airframe and the Engines and their respective value), (ii) procure the deregistration and/or export and physical transfer of the Airframe from the territory in which it is then situated (including pursuant to an IDERA, if any, executed by Customer), and/or (iii) otherwise proceed at law or in equity, to enforce specifically Customer's performance or to recover damages; and/or

(f) exercise any and all other rights and remedies under or with respect to the Loan Documents or Applicable Law, including the Cape Town Convention and the UCC.

7.3 No Waiver: Cumulative Remedies. No right or remedy is exclusive. Customer hereby acknowledges that none of the provisions of this Section 7, including any remedies set forth or referenced herein, is "manifestly unreasonable" for the purposes of the Cape Town Convention. Each may be used successively and cumulatively and in addition to any other right or remedy referred to above or otherwise available to Lender at law or in equity, but in no event shall Lender be entitled to recover any amount in excess of the maximum amount recoverable under Applicable Law with respect to any Event of Default. No express or implied waiver by Lender of any Default or Event of Default hereunder shall in any way be, or be construed to be, a waiver of any future or subsequent Default or Event of Default. The failure or delay of Lender in exercising any rights granted it hereunder upon the occurrence of any of the contingencies set forth herein shall not constitute a waiver of any such right upon the continuation or reoccurrence of any such contingencies or similar contingencies, and any single or partial exercise of any particular right by Lender shall not exhaust the same or constitute a waiver of any other right provided for or otherwise referred to herein. After the occurrence of any Default or Event of Default, the acceptance by Lender of any payment or performance of any of the Obligations, including the payment of any installment of principal and/or interest or of any other sum owing hereunder or

under the other Loan Documents shall not constitute a waiver of such Default or Event of Default, regardless of Lender's knowledge or lack of knowledge thereof at the time of acceptance of any such payment or performance and shall not constitute a reinstatement of any of the Loan Documents, unless Lender shall have agreed in writing to reinstate the same and waive the Default or Event of Default. To the extent permitted by Applicable Law, Customer waives any rights now or hereafter conferred thereby, that (a) limit or modify any of Lender's rights or remedies under this Agreement or any of the other Loan Documents, including the provisions of Article 13(2) of the Convention, or (b) would otherwise entitle Customer to (i) receive notices or demands as a condition to Lender's exercise of any rights or remedies, except as expressly required above or (ii) make claims, damages and demands against Lender arising out of the repossession, retention, sale or other disposition of the Collateral.

SECTION 8. MISCELLANEOUS.

8.1 Notices. All communications and notices provided for herein shall be in writing and shall be deemed to have been duly given or made (i) upon hand delivery, or (ii) upon delivery by an overnight delivery service, or (iii) two (2) Business Days after being deposited in the U.S. mail, return receipt requested, first class postage prepaid, and addressed to Lender or Customer at their respective addresses set forth under their signatures hereto or such other address as either party may hereafter designate by written notice to the other, or (iv) when sent by telecopy (with customary confirmation of receipt of such telecopy) on the Business Day when sent or upon the next Business Day if sent on other than a Business Day.

8.2 Expenses and Fees; Indemnity; Performance of Customer's Obligations.

(a) Customer shall pay to Lender upon demand all actual and documented fees, costs and expenses incurred by or on behalf of Lender at any time in connection with (i) the negotiation, preparation, execution, delivery and enforcement of the Loan Documents and the collection of the Obligations (both before and after the occurrence of a Default or Event of Default), (ii) the creation, preservation and protection of the Collateral and the perfection, first priority and enforcement of Lender's Lien, or (iii) Customer's exercise of any right granted under, or any amendment or other modification to any of, the Loan Documents. Such fees, costs and expenses shall include, without limitation, appraisal and inspection fees, the fees and expenses of Aviation Counsel and of Lender's counsel, consultants and brokers, UCC, FAA, International Registry and other applicable title, interest and lien searches, and costs and expenses relating to recovery, repossession, storage, insurance, transportation, repair, refurbishment, advertising, sale and other dispositions of the Aircraft or any of the other Collateral. Customer shall also pay all actual and documented fees (including license, filing and registration fees), Impositions and other charges of whatever kind or nature that may be payable or determined to be payable in connection with (A) the execution, delivery, recording or performance of this Agreement or any of the other Loan Documents, or any modification thereof, and (B) the filings, registrations and other undertakings relating thereto.

(b) Customer hereby further agrees, whether or not the transactions contemplated by this Agreement shall be consummated, to pay, indemnify, and hold Lender and its affiliates and all of the Lender's and such affiliates' respective directors, shareholders, members, officers, employees, agents, predecessors, attorneys-in-fact, lawyers, successors and assigns (Lender, its affiliates and all of such other parties and entities sometimes hereinafter collectively, the "**Indemnified Parties**") harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, and actual and documented out of pocket costs, attorney's fees, expenses or disbursements of any kind or nature whatsoever ("**Claims**") arising with respect to or in connection with (i) the Airframe, the Engines, or any APUs or Parts, or any of the other Collateral, including (whether by or through Customer, the seller, any Interested Third Party, or any other Person), the manufacture, inspection, ownership, lease, sublease, management, pooling, interchange, time sharing, chartering, possession, use, operation, maintenance, security, condition (whether prior to, upon or after delivery or acceptance of any of the same), repossession, storage, sale or other disposition of any of the same, or any accident in connection therewith, including Claims involving or alleging environmental damage, criminal acts, hijacking, acts of terrorism or similar acts, product liability or strict or absolute liability in tort, latent and other defects (whether or not discoverable) and for any other risk or matter, including any of the same that result in injuries, death, destruction, or other harm or loss to persons or property, or (ii) any of the Loan Documents, Third Party Agreements or other Transaction Documents, or the performance, breach (including any Default or Event of Default) or enforcement of any of the terms hereof or thereof, provided, that Customer shall have no obligation to indemnify an Indemnified Party with respect to Claims directly arising from the gross negligence or

willful misconduct of such Indemnified Party (unless if imputed by Applicable Law). If any Claim is made against any Indemnified Party, the party receiving notice or otherwise becoming aware of such Claim shall promptly notify the other, but the failure of the party having knowledge of a Claim to so notify the other party shall not relieve Customer of any obligation hereunder.

(c) If any Customer Party fails to perform or comply with any of its agreements contained herein or in the other Loan Documents, including, without limitation, its obligations to keep the Collateral free of Liens (other than the Permitted Liens), comply with Applicable Standards, or obtain the Required Coverage, Lender shall have the right, but shall not be obligated, to effect such performance or compliance, with such agreement. Any expenses of Lender incurred in connection with effecting such performance or compliance, together with interest thereon at the default rate of interest provided for in the Note from the date incurred until reimbursed, shall be payable by Customer to Lender promptly on demand and until such payment shall constitute part of the Obligations secured hereby. Any such action shall not be a cure or waiver of any Default or Event of Default hereunder.

8.3 Entire Agreement; Modifications. This Agreement and the other Loan Documents constitute the entire understanding and agreement of the parties hereto with respect to the matters contained herein and therein, and shall completely and fully supersede all other prior agreements (including any proposal letter, commitment letter, and/or term sheet), both written and oral, between Lender and Customer relating to the Obligations. Neither this Agreement, nor any terms hereof, may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against which enforcement of a change, waiver, discharge or termination is sought.

8.4 Construction of this Agreement and Related Matters. All representations and warranties made in this Agreement and in the other Loan Documents shall survive the execution and delivery of this Agreement and the making of the Loan hereunder. Customer's obligations contained in this Section 8 shall survive the payment and performance of the Obligations, the termination of this Agreement, and the release of the Collateral. This Agreement may be executed by the parties hereto on any number of separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The headings of the Sections hereof are for convenience only, are not part of this Agreement and shall not be deemed to affect the meaning or construction of any of the provisions hereof. Time is of the essence in the payment and performance of all of Customer's obligations under this Agreement. Any provision of this Agreement that may be determined to be prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective in such jurisdiction to the extent thereof without invalidating the remaining provisions of this Agreement, which shall remain in full force and effect.

8.5 Lender's Assignment. Lender, may at any time, with notice to and prior written consent of Customer, such consent not to be unreasonably withheld (unless an Event of Default has occurred and is continuing, in which case no such consent shall be required), freely grant a security interest in, sell, assign, participate or otherwise transfer (an "**Assignment**") all or any part of its interest in this Agreement and the other Loan Documents (including all associated rights associated with or secured thereby and the related international interests) or any amount due or to become due hereunder or thereunder, and Customer shall perform all of its obligations under the Loan Documents, to the extent so transferred, for the benefit of the beneficiary of such Assignment (such beneficiary, including any successors and assigns, an "**Assignee**"). Customer hereby waives any right to assert, and agrees not to assert, against any Assignee any abatement, reduction, defense, setoff, recoupment, claim or counterclaim that Customer may have against Lender. Upon the assumption by such Assignee of Lender's obligations hereunder, Lender shall be relieved of any such assumed obligations. If so directed in writing, Customer shall pay all amounts due or to become due under the Loan Documents, including any of the same constituting associated rights or proceeds directly to the Assignee or any other party designated in writing by Lender or such Assignee. Customer acknowledges and agrees that Lender's right to enter into an Assignment is essential to Lender and, accordingly, waives any restrictions under Applicable Law with respect to an Assignment and any related remedies. Upon the request of Lender or any Assignee, Customer also agrees (a) to promptly execute and deliver, and cause to be executed and delivered by any Guarantor or any other Transaction Party, to Lender or to such Assignee an acknowledgment of assignment in form and substance satisfactory to the requesting party, an insurance certificate naming Assignee as additional insured and loss payee and otherwise evidencing the Required Coverage, an IDERA in favor of Assignee, and such other documents and assurances reasonably requested by Lender or Assignee, (b) to make, or cause to be

made, all registrations (including all assignments and subordinations) and all amendments, extensions and discharges with the International Registry reasonably requested by Lender or Assignee (and give or obtain any necessary consent thereto, as well as renew any authorization required by the International Registry in connection therewith, including renewing its transacting user entity status and re-designating a professional user entity, if necessary in Lender's judgment), and (c) to comply with any and all other reasonable requirements of any such Assignee in connection with any such Assignment.

8.6 Jurisdiction. Customer hereby irrevocably consents and agrees that any legal action, suit or proceeding arising out of or in any way in connection with this Agreement or any of the other Loan Documents may be instituted or brought in the courts of the State of New York or in the United States Courts for the Southern District of New York, as Lender may elect or in any other state or Federal court as Lender shall deem appropriate, and by execution and delivery of this Agreement, Customer hereby irrevocably accepts and submits to, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of any such court, and to all proceedings in such courts. Customer irrevocably consents to service of any summons and/or legal process by first class, certified United States air mail, postage prepaid, to Customer at the address set forth below its signature hereto, such method of service to constitute, in every respect, sufficient and effective service of process in any such legal action or proceeding. Nothing in this Agreement or in any of the other Loan Documents shall affect the right to service of process in any other manner permitted by law or limit the right of Lender to bring actions, suits or proceedings in the courts of any other jurisdiction. Customer further agrees that final judgment against it in any such legal action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction, within or outside the United States of America, by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of the fact and the amount of the liability. Notwithstanding anything in the foregoing to the contrary, Lender and Customer may bring a judicial proceeding in the Republic of Ireland, solely with respect to matters relating to the International Registry.

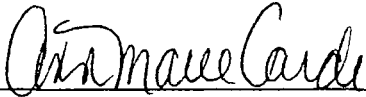
8.7 Governing Law; Binding Effect. This Agreement shall be construed and enforced in accordance with, and the rights of both parties shall be governed by, the internal laws of the State of New York (without regard to the conflict of laws principles of such state, except as to the effect of Title 14, Section 5-1401 of the New York General Obligations Law), including all matters of construction, validity, and performance. This Agreement shall be binding upon and inure to the benefit of Customer and Lender and their respective successors and assigns (but without limiting the provisions of Section 8.5); except that Customer may not assign or transfer its rights or obligations hereunder or under any other Loan Agreement, or any interest herein or therein; and any such purported or attempted assignment or transfer by Customer shall be null and void.

8.8 Jury Waiver. EACH PARTY HERETO HEREBY KNOWINGLY AND FREELY WAIVES ITS RIGHTS TO A JURY TRIAL IN ANY ACTION, SUIT OR PROCEEDING RELATING TO, ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE NOTE OR ANY OF THE OTHER LOAN DOCUMENTS.

[Signatures On Next Page]

IN WITNESS WHEREOF, the parties hereto have caused this Loan and Aircraft Security Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date first above written.

BANC OF AMERICA LEASING & CAPITAL,
LLC, Lender

By: 
Name: Ann Marie Cardi
Title: Vice President

TVPX AIRCRAFT SOLUTIONS INC., not in its
individual capacity but solely as owner trustee of
the TVPX 10507 Business Trust, Customer

By: _____
Name:
Title:

Notice Address:

One Financial Plaza
Providence, Rhode Island 02903
Attention: Director of Aircraft Operations
Telephone: 800-238-3737
Facsimile: 401-278-7941

Notice Address:

39 East Eagle Ridge Drive, Suite 103
North Salt Lake, UT 84054
Attn:
Telephone:
Facsimile:

IN WITNESS WHEREOF, the parties hereto have caused this Loan and Aircraft Security Agreement to be duly executed and delivered by their proper and duly authorized officers as of the date first above written.


BANC OF AMERICA LEASING & CAPITAL,
LLC, Lender

By: _____
Name:
Title:

Notice Address:

One Financial Plaza
Providence, Rhode Island 02903
Attention: Director of Aircraft Operations
Telephone: 800-238-3737
Facsimile: 401-278-7941

TVPX AIRCRAFT SOLUTIONS INC., not in its
individual capacity but solely as owner trustee of
the TVPX 10507 Business Trust, Customer

By:  _____
Name: Brett King
Title: President

Notice Address:

39 East Eagle Ridge Drive, Suite 201
North Salt Lake, UT 84054
Attn: Brett King
Telephone: 801-877-0504
Facsimile: 801-944-1425

ANNEX A

DEFINITIONS

The following terms shall have the following meanings for all purposes of this Agreement:

A. Rules of Interpretation. (1) The following terms shall be construed as follows: (a) "**herein**," "**hereof**," "**hereunder**," etc.: means in, of, under, etc. this Agreement as a whole (and not merely in, of, under, etc. the section or provision where the reference occurs); (b) "**including**": means including without limitation unless such term is followed by the words "**and limited to**," or similar words; and (c) "**or**": means at least one, but not necessarily only one, of the alternatives enumerated. (2) Any defined term used in the singular preceded by "**any**" indicates any number of the members of the relevant class. (3) Except as otherwise indicated, all the agreements and instruments defined herein or in the Agreement shall mean such agreements and instruments as the same may from time to time be supplemented or amended, or as the terms thereof may be expressly waived or modified to the extent permitted by, and in accordance with, the terms thereof. (4) The terms defined herein and in the Agreement shall, for purposes of the Agreement, have the meanings assigned to them and shall include the plural as well as the singular as the context requires.

B. CTC Terms. Certain of the terms used in the Agreement ("**CTC Terms**") have the meaning set forth in and/or intended by the "**Cape Town Convention**", which term means, collectively, (i) the official English language text of the Convention on International Interests in Mobile Equipment, adopted on 16 November 2001 at a diplomatic conference held in Cape Town, South Africa, as the same may be amended or modified from time to time (the "**Convention**"), (ii) the official English language text of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment, adopted on 16 November 2001 at a diplomatic conference held in Cape Town, South Africa, as the same may be amended or modified from time to time (the "**Protocol**"), and (iii) the related procedures and regulations for the International Registry of Mobile Assets located in Dublin, Ireland and established pursuant to the Cape Town Convention, along with any successor registry (the "**International Registry**"), issued by the applicable supervisory authority pursuant to the Convention and the Aircraft Protocol, as the same may be amended or modified from time to time. By way of example, but not limitation, these CTC Terms include, "administrator", "associated rights", "contract of sale", "sale", "prospective sale", "proceeds", "international interests", "prospective international interest", "security assignment", "transfer", "working days", "consent", "final consent", "priority search certificate", "professional user entity", "transacting user entity" and "contract"; except "proceeds" shall also have the meaning set forth below.

C. Other Defined Terms.

Affiliate shall mean, with respect to either Lender or Customer, as applicable, any affiliated Person controlling, controlled by or under common control with such party, and for this purpose, 'control' means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of any such Person, whether through the legal or beneficial ownership of voting securities, by contract or otherwise.

Agreement shall have the meaning set forth in the introductory paragraph hereof.

Aircraft shall mean (i) the Airframe, (ii) the Engines, (iii) the APU and (iv) the Records, and all accessories, additions, accessions, alterations, modifications, Parts, repairs and attachments now or hereafter affixed thereto or used in connection therewith, and all Permitted Replacements and all other replacements, substitutions and exchanges (including trade-ins) for any of the foregoing.

Aircraft Trust means the trust created by the Trust Agreement.

Airframe shall mean (i) the airframe described in Annex C hereto, and shall not include the Engines, APU, and (ii) any and all related Parts.



Airworthiness Certificate shall mean the FAA Standard Airworthiness Certificate (FAA form 8100-2) for the Aircraft.

Applicable Law shall mean all applicable laws, statutes, treaties, conventions, judgments, decrees, injunctions, writs and orders of any Governmental Authority and rules, regulations, orders, directives, licenses and permits of any Governmental Authority as amended and revised, and any judicial or administrative interpretation of any of the same, including the airworthiness certificate issued with respect to the Aircraft, the Cape Town Convention, the UCC, the Transportation Code, all TSA regulations, all FARs, airworthiness directives, US and UN Security Council directives and Foreign Asset Control Regulations of the United States, and/or any of the same relating to the Collateral generally or to noise, the environment, security, public safety, insurance, taxes and other Impositions, exports or imports, anti-money laundering, anti-terrorism, economic sanctions or contraband.

Applicable Standards shall mean (i) Applicable Law, (ii) the requirements of the Required Coverage, and (iii), with respect to the Airframe or the Engines, APU or Part, all compliance requirements set forth in or under (A) all maintenance manuals initially furnished with respect thereto, including any subsequent amendments or supplements to such manuals issued by the manufacturer or supplier thereof from time to time, (B) all mandatory service bulletins issued, supplied, or available by or through the applicable manufacturer with respect thereto, (C) all applicable airworthiness directives issued by the FAA or similar regulatory agency having jurisdictional authority, (D) all conditions to the enforcement of any warranties pertaining thereto, (E) Customer's FAA approved maintenance program with respect to the Airframe, the Engines, APUs or Part, or (F) the Engine Maintenance Program.

APU shall mean (i) the auxiliary power unit described and listed by manufacturer's serial number in Annex C, whether or not hereafter installed on the Aircraft or any other airframe from time to time; (ii) any auxiliary power unit constituting a Permitted Replacement; and (iii) any and all related Parts.

Assignee and **Assignment** shall each have the meanings respectively set forth in Section 8.5 hereof.

Aviation Counsel shall mean such counsel as Lender may designate from time to time.

Aviation Documents shall have the meaning set forth in Section 2 of the Closing Terms Addendum.

Business Day shall mean any day other than a Saturday, Sunday or other day on which banks located in Providence, Rhode Island are closed or are authorized to close.

Change of Control means any change in the ownership or control of the beneficial interests of the Aircraft Trust such that each Individual Guarantor, directly or indirectly, no longer owns and controls one-third (1/3) of the beneficial interests of the Aircraft Trust.

charter or **chartering** means the provision of on-demand commercial air transportation in accordance with Part 135 of the FARs.

Claim shall have the meaning set forth in Section 8.2(b) hereof.

Closing Date shall have the meaning set forth in the preamble of this Agreement.

Closing Deliverables shall have the meaning set forth in Section 1 of the Closing Terms Addendum.

Collateral shall have the meaning set forth in Section 5.1 hereof.

Customer Party shall mean Customer and any Guarantor or other Person guaranteeing, securing, or otherwise agreeing to pay, perform or be responsible for any of the Obligations, together with each of their respective successors, permitted assigns, heirs and estates.

Default shall mean an event or circumstance that, after the giving of notice or lapse of time, or both, would become an Event of Default.

Defective Registration means any failure to cause the Aircraft to be effectively registered with the Registry in the name of Customer in accordance with the Registration Requirements for any reason whatsoever, including should such registration be revoked, canceled or expired or otherwise deemed to have ended or been invalidated pursuant to the Registration Requirements.

Engine shall mean (i) each of the engines described in Annex C hereto, whether or not hereafter installed on the Airframe or any other airframe from time to time; (ii) any engine constituting a Permitted Replacement; and (iii) any and all related Parts.

Engine Maintenance Program shall mean a maintenance contract from a provider acceptable to Lender in its reasonable discretion, which (i) provides for the maintenance of the Engines; (ii) is not on a pro-rata basis, (iii) provides for full life limited parts and components coverage, (iv) allows for follow on contract coverage in favor of Lender, (v) acknowledges the rights and interests of Lender (or its designee) under such maintenance contract and (vi) otherwise is in form and substance reasonably satisfactory to Lender.

Escrow Holder shall have the meaning set forth in Section 2 of the Closing Terms Addendum.

Event of Default shall have the meaning set forth in Section 6 hereof.

Event of Loss with respect to the Aircraft, the Airframe, an Engine, or the APU shall mean any of the following events: (i) loss of such property or the use thereof due to theft, disappearance, destruction, damage beyond repair or rendition of such property permanently unfit for normal use for any reason whatsoever; (ii) any damage to such property that results in an insurance settlement with respect to such property on the basis of a total loss or constructive total loss; (iii) the condemnation, confiscation or seizure of, or requisition of title to or use of, such property by the act of any foreign or domestic Governmental Authority ("**Requisition of Use**"); (iv) as a result of any rule, regulation, order or other action by any foreign or domestic Governmental Authority (including, without limitation, the FAA or any similar foreign Governmental Authority) having jurisdiction, (A) the use of such property shall have been prohibited, or such property shall have been declared unfit for use, for a period of thirty (30) days, (B) Customer shall be required to divest itself of its rights, title or interest in such property, or (C) the then actual hour or cycle limits with respect to such property shall equal or exceed any mandatory hour and cycle limits with respect to such property, beyond which it cannot be operated; (v) with respect to an Engine or the APU, the removal thereof from the Airframe for a period of six (6) consecutive months or longer, whether or not such Engine or APU is operational; or (vi) an Engine or APU is returned to the manufacturer thereof, other than for modification in the event of patent infringement or for repair or replacement (any such return being herein referred to as a "**Return to Manufacturer**"). The date of such Event of Loss shall be the date of such theft, disappearance, destruction, damage, Requisition of Use, prohibition, unfitness for use for the stated period, removal for the stated period or Return to Manufacturer.

FAA shall mean the United States Federal Aviation Administration and/or the Administrator of the Federal Aviation Administration and the Department of Transportation, or any Person or Governmental Authority succeeding the functions of any of the foregoing, including, where applicable, the TSA.

FAA Bill of Sale shall have the meaning set forth in Section 1(b)(i) of the Closing Terms Addendum.

FARs shall mean the Federal Aviation Regulations and any Special Federal Aviation Regulations (Title 14 C.F.R. Part 1 et seq.), together with all successor regulations thereto.

GAAP shall mean generally accepted accounting principles consistently applied.

Governmental Authority shall mean any court, governmental or administrative body, instrumentality, department, bureau, commission, agency or authority.

Guarantor shall mean any guarantor or guarantors, as applicable, identified in Annex B and including any successor or permitted assign, heir or estate.

Guaranty shall mean any guaranty by a Guarantor in favor of Lender, together with all financial covenant amendments, and all other amendments, supplements and attachments thereto.

IDERA shall mean the Irrevocable De-Registration and Export Request Authorization, prepared by Lender or an Assignee pursuant to the Protocol, and executed by Customer.

Impositions shall have the meaning set forth in Section 4.3 hereof.

Indemnified Parties shall have the meaning set forth in Section 8.2(b) hereof.

Interested Third Party shall mean any manager, operator, lessee, time share party, service provider or other third party permitted under the Loan Documents to have those certain rights and interests, and having such related responsibilities, all as may be more particularly described in the applicable Operating Consents.

Lender's Lien shall have the meaning set forth in Section 5.1 hereof.

Liens shall mean all liens, claims, demands, charges, security interests, leaseholds, international interests and other Registerable Interests and encumbrances of every nature and description whatever, including, without limitation, any rights of third parties under Third Party Agreements and any registrations on the International Registry without regard to whether such registrations are valid.

Loan shall have the meaning set forth in Section 1.1 hereof.

Loan Documents shall mean this Agreement, the Note, any Guaranty, any hypothecation or other collateral pledge or credit support, and any other documents, agreements, instruments, filings, certificates, opinions or assurances securing, evidencing or relating to the Obligations, whether entered into on or after the Closing Date.

Loaner Engine shall have the meaning set forth in Section 4.7(c) hereof.

Lost Item shall have the meaning set forth in Section 4.7(b) hereof.

Management Agreement shall mean any aircraft management and/or services agreement between Customer and a Manager relating to the Aircraft which (i) is specified on Annex B if existing on the Closing Date, (ii) is permitted pursuant to, and which fully complies with, the terms of Section 4.4 of this Agreement, and (iii) is in form and substance satisfactory in all respects to Lender.

Manager shall mean (i) the Person specified as such on Annex B if existing on the Closing Date, and/or (ii) any other Person to which Lender has provided its prior written consent.

Note shall have the meaning set forth in Section 1.2 hereof.

Obligations shall mean: (i) the unpaid principal amount of, and accrued interest on, the Note; and (ii) all other indebtedness, obligations or liabilities of any and all Customer Parties owing to Lender, of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, including, but not limited to, all indebtedness, obligations or liabilities under, arising out of or in connection with this Agreement, the Note or any of the other Loan Documents.

Operating Consents shall mean any and all of the multi-party consents whether entered into on the Closing Date, or thereafter, among Customer and any Interested Third Parties, in favor of Lender, and in each case, having a form and substance, and executed, delivered, filed and registered, as may be required by Lender in its sole discretion.

Organizational Document shall mean any certificate or articles of incorporation or organization, by-laws, partnership certificate or agreement, or limited liability company operating agreement or other organizational or constitutive document or agreement.

Outstanding Balance shall mean, as of the date of determination, the then outstanding principal balance of the Note, together with all then accrued interest thereon, the then applicable prepayment fee (unless otherwise expressly excluded by the prepayment or acceleration provision with respect to which such amount is being determined), and all other amounts then due and payable by any Customer Party under the Note, the Agreement and the other Loan Documents.

Part 135 Certificate shall mean an air carrier certificate, with the associated operations specifications, issued in accordance with Part 135 of the FARs.

Parts shall mean all appliances, avionics, parts, instruments, appurtenances, accessories, furnishings and other equipment of whatever nature (other than a complete Engine or APU) that may from time to time be incorporated or installed in or attached to the Airframe, the Engines or the APU, and any and all such appliances, avionics, parts, instruments, appurtenances, accessories, furnishings and other equipment removed therefrom so long as the same have not been released from the Lender's Lien pursuant to the applicable terms of the Agreement.

Permitted Liens shall mean (a) the Lender's Lien, (b) Permitted Third Party Agreements, (c) Liens for taxes either not yet due or being contested, and (d) inchoate materialmen's, mechanic's, workmen's, repairmen's, employee's, or other like Liens arising in the ordinary course of business of Customer for sums not yet delinquent or being contested; except that any such contest described in clauses (c) or (d) must be conducted by Customer, in good faith, with due diligence and by appropriate proceedings, so long as such proceedings do not involve, in Lender's sole judgment, any material danger of the sale, foreclosure, transfer, forfeiture or loss of the Collateral, or title thereto, the rights of Lender hereunder or Lender's interest therein, and for the payment of which adequate reserves are being maintained in accordance with GAAP or other appropriate provisions satisfactory to Lender have been made; and with respect to any such Lien existing at the time the related Collateral shall become subject to Lender's Lien, such Lien must be effectively subordinated, as and to the extent required in any of the Loan Documents. Notwithstanding the foregoing, in no event shall any Lien held by any Person (other than Lender) against or with respect to any of the Collateral at the time of the making of the Loan or any advance thereof constitute a Permitted Lien, if in the reasonable opinion of Lender such Lien would be deemed pursuant to Applicable Law to have priority over Lender's Lien with respect to such Collateral.

Permitted Replacement shall have the meaning provided in Section 4.7(b).

Permitted Third Party Agreements shall have the meaning provided in Section 4.4(d).

Person shall mean any individual, partnership, corporation, limited liability company, trust, association, joint venture, joint stock company, or non-incorporated organization or Governmental Authority, or any other entity of any kind whatsoever.

Primary Hangar Location shall mean the location identified as such on Annex C hereto.

proceeds shall have the meaning assigned to it in the UCC, and in any event, shall include, but not be limited to, all goods, accounts, chattel paper, documents, instruments, general intangibles, investment property, deposit accounts, letter of credit rights, investment property, deposit accounts and supporting obligations (to the extent any of the foregoing terms are defined in the UCC, any such foregoing terms shall have the meanings given to the same in the UCC), and all of Customer's rights in and to any of the foregoing, and any and all rents, payments, charter hire and other amounts of any kind whatsoever due or payable under or in connection with the Airframe, the Engines or other Collateral, including, without limitation, (A) any and all proceeds of any insurance, indemnity, warranty or guaranty payable to Customer from time to time, (B) any and all payments (in any form whatsoever) made or due and payable to Customer from time to time in connection with any requisition, confiscation, condemnation, seizure or forfeiture by any Governmental Authority or any other Person (whether or not acting under color of any Governmental Authority), and (C) any and all other rents or profits or other amounts from time to time paid or payable.

Purchase Documents shall mean the purchase documents specified in Section 1(b)(i) of the Closing Terms Addendum.

Records shall mean any and all logs, manuals, certificates and data and inspection, modification, maintenance, engineering, technical, and overhaul records (whether in written or electronic form) with respect to the Airframe, the Engines, the APU, all Parts or any other Collateral, including, without limitation, all records (i) required to be maintained by the FAA or any other Governmental Authority having jurisdiction, or by any manufacturer or supplier with respect to the enforcement of warranties or otherwise, (ii) evidencing Customer's compliance with Applicable Standards, or (iii) with respect to any maintenance service program.

Registerable Interests shall mean all existing and prospective international interests and other interests, rights and/or notices, sales and prospective sales, assignments, subordinations and discharges, in each case, susceptible to being registered at the International Registry pursuant to the Cape Town Convention.

Registration Application shall have the meaning set forth in Section 1(b) of the Closing Terms Addendum.

Registration Certificate means (i) a currently effective Certificate of Aircraft Registration, AC Form 8050-3, (ii) any other certificate issued to Customer evidencing the currently effective registration of the Aircraft in its name in connection with the operation of the Aircraft in the United States pursuant to the Registration Requirements, or (iii) any other document as may then be required to be maintained within the Aircraft by such Registration Requirements, either together with or in lieu of such certificate.

Registration Requirements means the requirements for registering aircraft with the Registry under 49 U.S.C. 44101-44104, and 14 C.F.R. § 47 as then in effect, any successor laws, rules or regulations pertaining to applicants for and holders of a Registration Certificate, the U.S. registration number for the Aircraft, and any such other FARs and other Applicable Laws, in each case as and to the extent pertaining to the registration of Customer's ownership of the Aircraft with the Registry, including any re-registration or renewal of such registration or replacement of any such Registration Certificate.

Registry means the FAA Civil Aviation Registry, Aircraft Registration Branch, or any successor registry having an essentially similar purpose pertinent to the ownership registration of the Aircraft pursuant to the Registration Requirements.

Required Coverage shall mean any of the insurance coverage required under this Agreement or any of the other Loan Documents, whether being provided by Customer, its Affiliate, or by any party to any Permitted Third Party Agreement or any other Third Party Agreement (other than Lender).

Required Registrations shall have the meaning set forth in Section 2(b) of the Closing Terms Addendum.

Third Party Agreements shall mean any and all leases, subleases, interchange agreements, management agreements, charter agreements, pooling agreements, timeshare agreements, engine, airframe or aircraft maintenance programs and any other similar agreements or arrangements of any kind whatsoever relating to the Airframe, the Engines or any of the other Collateral.

Transaction Documents shall mean, collectively, the Purchase Documents, the Loan Documents, any and all Permitted Third Party Agreements, and any other document, agreement or instrument entered into for the purposes of effectuating the transactions contemplated in the Loan Documents, or relating thereto.

Transaction Parties shall mean, collectively, Customer and any other Customer Party, and each of the other parties to any of the Transaction Documents, other than Lender.

Transportation Code shall mean Subtitle VII of Title 49 of the United States Code, as amended and recodified.

Trust Agreement means the Trust Agreement dated as of September 13, 2021, between TVPX Aircraft Solutions Inc., as owner trustee and TVPX 10506 Statutory Trust, as trustor.

TSA shall mean the Transportation Security Administration and/or the Administrator of the TSA, or any Person or Governmental Authority succeeding the functions of any of the foregoing.

UCC shall mean the applicable Uniform Commercial Code as then in effect in the applicable jurisdiction.

ANNEX B

LOAN AMOUNT AND OTHER CUSTOMER INFORMATION

*This information has been intentionally omitted from the FAA Filing Counterpart as containing confidential or proprietary information. *

ANNEX C

AIRCRAFT DESCRIPTION and PRIMARY HANGAR LOCATION

This Annex C is attached to and a part of the Loan and Aircraft Security Agreement (S/N 4082), dated May 17, 2022 (the "Agreement"), between Banc of America Leasing & Capital, LLC, as Lender, and TVPX Aircraft Solutions Inc., not in its individual capacity but solely as owner trustee of the TVPX 10507 Business Trust, as Customer, for the purposes contemplated therein.

1. **AIRCRAFT DESCRIPTION:** The Aircraft is a Gulfstream Aerospace model GIV-X (G450) airframe that consists of the following components:

(a) Airframe bearing FAA Registration Mark N450GG and manufacturer's serial number 4082 (International Registry manufacturer GULFSTREAM and generic dropdown model Gulfstream GIV-X (G450); and type certified by the FAA to transport at least eight (8) persons (including crew) or goods in excess of 2750 kilograms.

(b) Two (2) Rolls-Royce Deutschland Ltd & Co KG model TAY 611-8C engines bearing manufacturer's serial numbers 85168 and 85169 (International Registry manufacturer ROLLS ROYCE and generic dropdown model TAY611); each having at least 550 horsepower or 1750 lbs of thrust or its equivalent.

(c) Honeywell model GTCP36-150 auxiliary power unit (s/n P-193).

(d) Standard avionics and equipment, all other accessories, additions, modifications and attachments to, and all replacements and substitutions for, any of the foregoing, all as more particularly described below (and if purchased pursuant to the Purchase Documents, are on board the Aircraft and are in proper working condition):

AVIONICS	ADDITIONAL EQUIPMENT
ADF: Dual Honeywell DF-855 AFIS: Honeywell SATAFIS Autopilot: Honeywell GP-500 Avionics Package: Gulfstream PlaneView Communication Radios: Triple Honeywell CVR: L3 DME: Dual Honeywell DM-855 EFIS: Honeywell 4-tube FDR: L3 Flight Phone: MagnaStar C-2000 FMS: Triple Honeywell NZ-2000 GPS: Dual Honeywell (24-channel) Hi Frequency: Dual Collins HF-9034A w/SELCAL IRS: Triple Honeywell LASEREF V Navigation Radios: Triple Honeywell SATCOM: Honeywell MCS-7000 TAWS: Honeywell EGPWS w/windshear TCAS: Honeywell TCAS-2000 TCAS-II w/change 7.1 Transponder: Dual Honeywell XS-857A Mode S Weather Radar: Honeywell Primus 880	ADS-B Out: v2 CPDLC FANS-1/A Honeywell/Kollsman enhanced vision system & heads-up display Enhanced navigation Artex 406 ELT

together with all additions, accessions, modifications, improvements, replacements, substitutions, and accessories thereto and therefor, all avionics, onboard equipment, loose equipment, manuals, documentation and technical publications, now owned or hereafter acquired, and all records and logbooks (in written form or as computer data, discs or tapes, whether now



existing or hereafter acquired or created, and whether in the possession of Customer or held on behalf of Customer by others). None of the same were furnished by Customer, unless expressly disclosed to Lender.

2. **PRIMARY HANGAR LOCATION:** The Primary Hangar Location of the Aircraft is and shall be as follows: 12101 Crenshaw Blvd., Hawthorne, CA 90250.

CLOSING TERMS ADDENDUM ("**Closing Terms Addendum**") to Loan and Aircraft Security Agreement (S/N 4082) dated as of May 21, 2022 (the "**Agreement**"), by and between BANC OF AMERICA LEASING & CAPITAL, LLC, as lender ("**Lender**"), and TVPX AIRCRAFT SOLUTIONS INC., not in its individual capacity but solely as owner trustee of the TVPX 10507 Business Trust, as Customer ("**Customer**").

All capitalized terms and certain other terms not defined in this Closing Terms Addendum are defined in the Agreement. Execution of the Agreement by Customer and Lender shall be deemed to constitute execution and acceptance of the terms and conditions of this Closing Terms Addendum, and it shall supplement and be a part of the Agreement.

1. **Closing Deliverables.** Prior to making the Loan and, (if required by Lender) at least three full Business Days prior to the Closing Date, Lender shall have received all of the following, in form and substance satisfactory to Lender (the "**Closing Deliverables**"):

(a) the Agreement dated as of the date hereof, and the Note (in the aggregate principal amount of the Loan) dated as of the Closing Date, together with any other applicable Loan Documents, each duly executed by each of the applicable Transaction Parties;

(b) (i) the purchase agreement for the Aircraft, duly executed by Customer and the seller, copies of the warranty bill of sale and FAA Bill of Sale (AC Form 8050-2) (the "**FAA Bill of Sale**") conveying title to the Aircraft from the seller to Customer, a copy of the FAA Certificate of Aircraft Registration (AC Form 8050-3) (the "**Registration Application**") for the Aircraft, and such other documents relating to the purchase or conveyance of title as Lender may request; (ii) a copy of the invoice relating to the Loan; and (iii) a pay proceeds letter, executed by Customer, directing Lender to make disbursements of the Loan proceeds (including, if applicable, in accordance with any pre-funding agreements), as and to the extent so agreed by Lender, in its discretion;

(c) Certificates of good standing for each of the Customer Parties from their respective states of organization and chief executive offices and principal places of business;

(d) a certificate for each of the Customer Parties executed by its secretary or other authorized representative certifying: (i) that the execution, delivery and performance of the Agreement and the other Loan Documents and participation in the transactions contemplated thereby have been duly authorized, (ii) the name(s) of the person(s) authorized to execute and deliver such documents on behalf of such Customer Party together with specimen signature(s) of such Person(s); and (iii) as to the completeness and accuracy of such Customer Party's charter and by-laws, operating agreement, trust agreement, and other organizational documents, as applicable, attached to the certificate;

(e) evidence as to the Required Coverage, including, but not limited to, a certificate of insurance, copies of endorsements (including a Lender endorsement), and, if requested by Lender, copies of applicable policies and written confirmation from the insurance underwriter or broker that the insurance coverage provided is in compliance with the requirements of Section 4.6 of the Agreement and any other applicable provisions of the Loan Documents;

(f) a copy of the Airworthiness Certificate, and an inspection report and appraisal satisfactory to Lender with respect to the Aircraft prepared by inspector(s) or appraiser(s) acceptable to Lender;

(g) FAA and UCC search reports and search certificate from the International Registry, and if the Aircraft or any of the other Collateral is not free and clear of Liens, copies of any required subordinations, releases or terminations of any other prior Liens, and evidence of such other actions having been taken as may then be required to perfect and give first priority to the Lender's Lien against the Aircraft and the other Collateral; and, if required by Lender, title insurance, from an issuer and having such terms, and evidenced by copies of policies or such other assurances as may be required by Lender;

(h) regarding the International Registry, evidence that each of Customer and all pertinent Persons (i) are transacting user entities (and identifying the name of their respective administrators), (ii) have designated Aviation Counsel as their professional user entity, and (iii) have taken all other actions which may then be necessary (including, by providing all necessary authority to its administrator) so that all of the Registerable Interests, including any discharges and subordinations, required by the Agreement or the other Loan Documents can be registered with the International Registry in favor of Lender;

(i) [Reserved];

(j) a copy of Customer's Engine Maintenance Program for the Engines and an acknowledgement of Lender's rights therein by the applicable provider;

(k) (i) a copy of each duly executed Permitted Third Party Agreement (including, if any of the same constitutes a lease, the only chattel paper original thereof) and the related Operating Consent and (ii) if the Aircraft is to be chartered pursuant thereto, a copy of the manager's or other charter operator's Part 135 Certificate; and

(l) (i) if requested by Lender, an opinion of counsel for each Customer Party addressed to Lender as to such matters incident to the Loan as Lender may reasonably require; and (ii) such other documents, filings, certificates, opinions, assurances and evidence of such other matters, as Lender, Lender's counsel or Aviation Counsel, may reasonably request.

2. **Aviation Counsel's Escrow.** Prior to Lender's making the Loan and at least one (1) Business Day prior to the Closing Date, Lender shall have received confirmation from Aviation Counsel and from any other Person holding any Closing Deliverables in escrow (each, an "**Escrow Holder**"), that it is holding in its escrow all of the following (the "**Aviation Documents**"), if applicable, in proper form for filing with the FAA and otherwise having a form and substance satisfactory to Aviation Counsel: (a) if the Aircraft is not then owned by Customer, the executed FAA Bill of Sale and Registration Application (except for the pink copy, which shall be available to be placed on the Aircraft upon acceptance thereof), each in Customer's name; (b) FAA Entry Point Filing Forms (AC Form 8050-135) pertaining to each of the required Registerable Interests (as determined by Aviation Counsel, and specified therein, the "**Required Registrations**"); (c) if required, executed releases and any subordinations of any Liens on the Aircraft, and all consents and other directives necessary to register any of the same; (d) such other documents, instructions and consents as are necessary, in the opinion of Lender's counsel and/or Aviation Counsel; and (e) an executed original counterpart of the Agreement and (if requested by Lender) any Permitted Third Party Agreement constituting a lease, together with any related Operating Consent.

3. **Other Closing Assurances.** On the Closing Date, Lender shall have received:

(a) immediately prior to Lender's making the Loan, (i) assurances from Aviation Counsel that upon making the filings and Required Registrations contemplated herein, (A) title to the Airframe and the Engines is vested in Customer, (B) the Airframe, the Engines, and the other Collateral, will be free and clear of all other Liens of record with the FAA and the International Registry (other than Permitted Liens), and (C) Lender's Lien against the Airframe, the Engines and the other Collateral will be perfected and have first priority; and (ii) confirmation from (A) Customer and each such other party to any Closing Deliverables that immediately upon the disbursement of the funds being advanced or remitted in connection with the Loan in accordance with the pay proceeds letter between Lender and Customer, then automatically and without further action, (1) each Escrow Holder is deemed authorized to complete each of the Closing Deliverables, (2) all of the Closing Deliverables shall be deemed released from escrow and (3) all of the Aviation Documents shall be filed and all Required Registrations shall be made, as contemplated in the Agreement and in the order required by Lender; and (B) Aviation Counsel, that the professional user entity for Customer, and each such other party required to initiate or consent to all of Required Registrations have so initiated or consented to the same; and

(b) promptly after Lender has made the Loan, (i) confirmation by Aviation Counsel that the filing of the Agreement, and each of the other documents referenced in Section 2 above has been made

(and the filing information is reported to the Lender telephonically or electronically); and (ii) a priority search certificate from the International Registry addressed to Lender evidencing that all of the Required Registrations have been duly registered and are searchable.

4. **All Other Conditions Satisfied.** On the Closing Date, and prior to making the Loan, (a) the representations and warranties contained in the Agreement and the other Loan Documents shall be true and correct in all respects on and as of the date of the making of the Loan or any advance thereof; and (b) any and all of the other conditions to Lender's making the Loan have been satisfied. As and when required thereby, Customer shall have caused the seller of the Aircraft to have complied with all Applicable Laws pertaining to the consummation of the sale of the Aircraft to Customer, consistent with the title, registration and Lien status as contemplated herein. Customer acknowledges and agrees that Lender's disbursement of any part or all of the Loan proceeds or its having taken any other actions in furtherance of consummating the transactions contemplated in connection with the Loan, shall not prejudice any of Lender's rights or remedies with respect to any conditions thereto which are not fully and indefeasibly satisfied as and when required in this Closing Terms Addendum; and Lender hereby reserves all of its rights and remedies with respect thereto, unless and to the extent expressly waived in writing by Lender's authorized officer.

5. **Post-Closing Matters.** Subsequent to Lender's having made the Loan, Customer shall cause the following post-closing matters to have been accomplished to Lender's reasonable satisfaction, on or prior to the below-referenced date: unless the Loan is being made to re-finance the Aircraft, Customer shall: (i) confirm to Lender that pertinent copies of the Registration Application, Airworthiness Certificate, and (if constituting a lease) any Permitted Third Party Agreement and Operating Consent have been properly placed on the Aircraft, not later than the date of the Aircraft's first flight after Customer takes title thereto; (ii) immediately upon receipt thereof, and at all times thereafter, maintain the permanent Registration Certificate on-board the Aircraft; (iii) for all operations outside the continental U.S., unless the permanent Registration Certificate is already on-board, Customer and (if applicable) Interested Third Party shall maintain the "fly-time wire" (FAA Standard Form 14) on-board the Aircraft; and (iv) pay or cause to be paid, report or cause to be reported, to the appropriate taxing authority, all Impositions as and to the extent payable in connection with the sale of the Aircraft to Customer, by the date and in the amounts and otherwise in compliance with all Applicable Laws. Time is of the essence hereof.

COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and
the same is a true and correct copy thereof in all respects.

A handwritten signature in black ink, appearing to read "Sally Smith".

FILED IN MA
FEBRUARY
REGISTRATION BR
2022 MAY 27 AM 11:40
ORANGE CITY
FLORIDA

DOCUMENT LEVEL ANNOTATIONS

Orig #4663 ret'd to DFPH.



U.S. Department
of Transportation

**Federal Aviation
Administration**

Aviation Safety

P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504
(405) 954-3116
Toll Free: 1-866-762-9434
WEB Address: <http://registry.faa.gov>

Date of Issue: May 20, 2022

TVPX AIRCRAFT SOLUTIONS INC TRUSTEE
39 E EAGLE RIDGE DR STE 201
NORTH SALT LAKE, UT 84054-2533
|||||

Fax 310-644-9344

ATTENTION: JOHN HERING

T225664 This facsimile must be carried in the Aircraft as a Temporary Certificate of
Registration for

N450GG GULFSTREAM AEROSPACE GIV-X (G450) Serial 4082 and is valid until Jun
19, 2022.

This is not an airworthiness certificate. For airworthiness information, contact the nearest
Federal Aviation Administration Flight Standards District Office.

for

Kevin R. West
Manager, Aircraft Registration Branch
Federal Aviation Administration

DocuSign Envelope ID: 6DD45266-A706-4FF4-927F-2C4EC171B0BA

Accepted JM May/20/2022

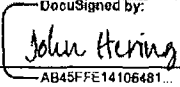
DECLARATION of INTERNATIONAL OPERATIONS

The undersigned owner of aircraft N 450GG, Manufacturer Gulfstream Aerospace
 Model GIV-X Serial Number 4082
 declares that this aircraft is scheduled to make an international flight* on 05/28/2022,
 (date)
 as flight Number WSN450 departing Hawthorne, CA
 (City/State)
 with a destination of San Jose Del Cabo, Mexico
 (City/Country)

*[If required route between two points in the United States involves international navigation, explain under
 Comments below, e.g. "partly over Canada" or "partly in international airspace".]

Expedited registration in support of this international flight is requested this
17 day of May 2022 with knowledge that:



Whoever, in any matter within the jurisdiction of the executive branch of the
 Government of the United States, knowingly and willfully makes or uses any
 false writing or document knowing the same to contain any materially false,
 fictitious or fraudulent statement of representation shall be fined under Title 18
 United States Code or imprisoned not more than 5 years, or both. 18 U.S.C.
 §1001(a).

Name of Owner TVPX Aircraft Solutions Inc. Trustee
 Signature 
DocuSigned by:
AB45FFE14106481...
 Typed Name and Title of Signer /Manager
 Phone: 415-519-8643 Fax: 310-644-9344

Comments:

Trip involves a departure from Hawthorne, CA to San Jose Del Cabo, Mexico.

FAA A/C BR OKC, OK
2022MAY20AM8:07

 U.S. Department of Transportation Federal Aviation Administration	ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS	Special Registration Number N450GG
	Aircraft Make and Model GULFSTREAM AEROSPACE GIV-X (G450)	Present Registration Number N451NS
	Serial Number 4082	Issue Date: Dec 08, 2021
ICAO AIRCRAFT ADDRESS CODE FOR N450GG - 51271271 TXPX AIRCRAFT SOLUTIONS INC TRUSTEE 39 E EAGLE RIDGE DR STE 201 NORTH SALT LAKE UT 84054-2533 		This is your authority to change the United States registration number on the above described aircraft to the special registration number shown. Carry duplicate of this form in the aircraft together with the old registration certificate as interim authority to operate the aircraft pending receipt of revised certificate of aircraft registration. The latest FAA Form 8130-6, Application For Airworthiness on file is dated: May 09, 2007 The airworthiness classification and category: STD TRANSP
INSTRUCTIONS:		
SIGN AND RETURN THE ORIGINAL of this form to the Civil Aviation Registry, Aircraft Registration Branch, within 5 days after the special registration number is placed on the aircraft. A revised certificate of aircraft registration will then be issued. Obtain a revised certificate of airworthiness from your nearest Flight Standards District Office. The authority to use the special number expires: Dec 08, 2022		
CERTIFICATION: I certify that the special registration number was placed on the aircraft described above. Digitally signed by BRETT KING Signature of Owner: <small>id.VmdVWmpyJn4y4z8Bq4aVnZD1V7fr</small>	RETURN FORM TO: Civil Aviation Registry Aircraft Registration Branch P.O. Box 25504 Oklahoma City, Oklahoma 73125-0504	
Title of Owner: Brett King, President		
Date Placed on Aircraft: 3-30-2022		

FILED WITH FAA
AIRPORT
REGISTRATION BR
2022 MAR 31 PM 2:42
OKLAHOMA CITY
OKLAHOMA

FFR
03-31-22
Up



September 13, 2021

FEDERAL AVIATION ADMINISTRATION
ATTN: EXAM /SUPPORT
OKLAHOMA CITY, OK

RE: Gulfstream Aerospace GIV-X (G450), N451NS, SN: 4082

Ladies and Gentlemen:


On behalf of our client:
TVPX Aircraft Solutions Inc, Owner Trustee
39 E Eagle Ridge Dr Ste 201
North Salt Lake City, UT 84054

Please assign special registration number "N450GG" to the above referenced aircraft (presently N451NS) & issue your FORM 8050-64. Please forward your special assignment form to **AIC, Public Documents Room.**

If you have any questions please call 948-1811.

Thank you for your assistance in this matter.

Sincerely,


Melissa Koboldt
Escrow agent

Enclosed fee: \$10.00

RECEIVED
SEP 13 2021
AIC TITLE SERVICE
OKLAHOMA CITY, OK

212501153124
\$10.00 09/13/2021

FILED WITH FAA
AIRCRAFT
REGISTRATION BR

2021 SEP 13 AM 11:45

OKLAHOMA CITY
OKLAHOMA

MEMORANDUM TO THE FILE

JOE MCLAIN
ID

May 10, 2022
DATE

AIRCRAFT: N451NS

REVISED CERTIFICATE ISSUED May 10, 2022

Notes: Name corrected to match application.



U.S. Department
of Transportation

**Federal Aviation
Administration**

Aviation Safety

P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504
(405) 954-3116
Toll Free: 1-866-762-9434
WEB Address: <http://registry.faa.gov>

Date of Issue: September 13, 2021

TXPX AIRCRAFT SOLUTIONS INC TRUSTEE
39 E EAGLE RIDGE DR STE 201
NORTH SALT LAKE, UT 84054-2533
|||||

HAND DELIVERED TO AIC IN THE PD ROOM

T217970 This facsimile must be carried in the Aircraft as a Temporary Certificate of
Registration for

N451NS GULFSTREAM AEROSPACE GIV-X (G450) Serial 4082 and is valid until Oct
13, 2021.

This is not an airworthiness certificate. For airworthiness information, contact the nearest
Federal Aviation Administration Flight Standards District Office.

for

Kevin R. West
Acting Manager, Aircraft Registration Branch
Federal Aviation Administration

DECLARATION OF INTERNATIONAL OPERATIONS

The undersigned owner of one (1) Gulfstream Aerospace model GIV-X (G450) aircraft with manufacturer's serial number 4082 and United States registration number N451NS declares that this aircraft is scheduled to make an international flight* on September 13, 2021 as flight number MA departing Guernsey, UK (city/state) with a destination of Reflavik, Iceland (city/country).

*[If required route between two points in the United States involves international navigation, explain under Comments below, e.g. "partly over Canada" or "partly in international airspace".]

Expedited registration in support of this international flight is requested this 13th day of September, 2021 with the knowledge that:

Whoever, in matter within the jurisdiction of the executive branch of the Government of the United States, knowingly and willfully makes or uses any false writing or document knowing the same to contain any materially false, fictitious or fraudulent statement of representation shall be fined under Title 18 United States Code or imprisoned not more than 5 years, or both. 18 U.S.C. §1001 (a).

Name of Owner: TVPX Aircraft Solutions Inc., not in its individual capacity but solely as Owner Trustee

Signature:

DocuSigned by:

8F807B3E88BD4C5...

Typed Name and Title: Brett King, President

Comments:

PLEASE SEND ORIGINAL FLY WIRE TO:

Please email the temp certificate of registration (flywire) to mkoboldt@aictitle.com

Filed by AIC/Melissa Koboldt / 405-948-1811

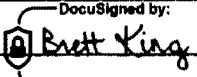
FILED WITH FAA
AIRCRAFT
REGISTRATION BR

2021 SEP 13 AM 11:43

OKLAHOMA CITY
OKLAHOMA

**UNITED STATES OF AMERICA – DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION – MIKE MONRONEY AERONAUTICAL CENTER**

AIRCRAFT REGISTRATION APPLICATION

UNITED STATES REGISTRATION NUMBER N451NS AIRCRAFT MANUFACTURER AND MODEL Gulfstream Aerospace model GIV-X (G450) AIRCRAFT SERIAL NUMBER 4082	TYPE OF REGISTRATION (Check one box.) <ul style="list-style-type: none"> <input type="checkbox"/> 1. Individual <input type="checkbox"/> 2. Partnership <input checked="" type="checkbox"/> 3. Corporation <input type="checkbox"/> 4. Co-Owner <input type="checkbox"/> 5. Government <input type="checkbox"/> 7. Limited Liability Company (LLC) <input type="checkbox"/> 8. Non-Citizen Corporation <input type="checkbox"/> 9. Non-Citizen Corporation Co-Owner
NAME(S) OF APPLICANT(S) [Person(s) shown on evidence of ownership. If individual, give last name, first name and middle initial.] TVPX Aircraft Solutions Inc., not in its individual capacity but solely as Owner Trustee under the Trust Agreement dated as of <u>September 13, 2021</u>	
TELEPHONE NUMBER: (801) 877-0537	
MAILING ADDRESS (Permanent mailing address for first applicant on list.) NUMBER AND STREET: 39 E. Eagle Ridge Dr., Suite 201 RURAL ROUTE: _____ P.O. BOX _____ CITY: North Salt Lake STATE: UT ZIP: 84054	
PHYSICAL ADDRESS/LOCATION IF P.O. BOX OR RURAL ROUTE BOX USED FOR MAILING ADDRESS NUMBER AND STREET: _____ DESCRIPTION OF LOCATION: _____ CITY: _____ STATE: _____ ZIP: _____	
<input type="checkbox"/> CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS	
CERTIFICATION	
I/WE CERTIFY:	
(1) That the above aircraft is owned by the undersigned applicant who is: (MUST CHECK AND/OR COMPLETE a, b, c, or d) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> a. A citizen of the United States as defined by 49 USC 40101(15); <input type="checkbox"/> b. A resident alien with alien registration (Form 1-551) No. _____ <input type="checkbox"/> c. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records of flight hours are available for inspection at (provide complete physical address): _____ <input type="checkbox"/> d. A corporation using a voting trust to qualify. Enter name of trustee _____ 	
(2) If box c or d above is checked, I, the below signed, certify that I am authorized, by the applicant shown above, to sign corporate documents and to seek aircraft registration on behalf of the entity and that I will provide the same authorization if requested;	
(3) That the aircraft is not registered under the laws of any foreign country; and	
(4) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.	
<p align="center">ANY AND ALL SIGNATORIES OF THIS APPLICATION MUST READ THE FOLLOWING AND UNDERSTAND THAT, BY APPLYING A SIGNATURE TO THIS DOCUMENT, THEY ARE SUBJECT TO THE REFERENCED STATUTES AND ASSOCIATED PENALTIES.</p> <p>I hereby certify that the information provided herein and in any attachments to the application for aircraft registration is true, accurate and correct to the best of my knowledge and belief. I understand that the information provided by me will be relied on by the FAA administrator in his/her determination of qualification for aircraft registration. I understand that whoever, in any matter within the jurisdiction of any department or agency of the United States, knowingly and willfully falsifies, conceals or covers up (by any trick, scheme or device) a material fact or who makes any false, misleading or fraudulent statements or representations or entry, may be fined up to \$250,000 or imprisoned not more than five (5) years or both (18 U.S.C. Sections 1001 and 3571). I understand that, should I intentionally provide any inaccurate or false information, registration of the subject aircraft may be revoked.</p> <p align="center">NOTE: If executed for co-ownership, all applicants must sign. Use next page and add page(s) if necessary.</p>	
1	SIGNATURE:  DATE: 9-13-2021 TYPED/PRINTED NAME: Brett King TITLE: President
2	SIGNATURE: _____ DATE: _____ TYPED/PRINTED NAME: _____ TITLE: _____

NOTE: Except when the most recent registration of the subject aircraft is expired or cancelled, 14 CFR 47.31(c) provides for an airworthy U.S. aircraft to be operated for up to 90 days within the United States when a copy of the signed application for its registration is carried in the aircraft while awaiting issuance and receipt of the new registration certificate.

FILED WITH FAA
AIRCRAFT
REGISTRATION BR

2021 SEP 13 AM 11:43

OKLAHOMA CITY
OKLAHOMA

UNITED STATES OF AMERICA
U. S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION
AIRCRAFT BILL OF SALE

FOR AND IN CONSIDERATION OF \$1.00 + OVC
THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT
DESCRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N451NS**

AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace GIV-X (G450)

AIRCRAFT SERIAL NO.
4082

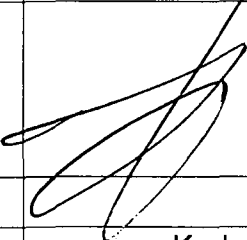
DOES THIS 13th DAY OF September 2021
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE, AND INTERESTS
IN AND TO SUCH AIRCRAFT * UNTO:

Do Not Write In This Block
FOR FAA USE ONLY

PURCHASER	NAME AND ADDRESS (IF INDIVIDUAL (S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.)
	TVPX Aircraft Solutions Inc., not in its individual capacity but solely as Owner Trustee under a Trust Agreement dated as of August 13 , 2021 ^{September 13, 2021} 39 E. Eagle Ridge Dr, Suite 201, North Salt Lake, Utah 84054
	DEALER CERTIFICATE NUMBER

AND TO ITS SUCCESSORS, ~~EXECUTORS, ADMINISTRATORS,~~ AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 13th DAY OF September 2021

	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
SELLER	BANK OF UTAH, not in its individual capacity, but solely as owner trustee under a trust agreement dated as of February 24, 2015.		Assistant Vice President
		Kade Baird	

ACKNOWLEDGEMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

FILED WITH FAA
AIRCRAFT
REGISTRATION BR

2021 SEP 13 AM 11:43

OKLAHOMA CITY
OKLAHOMA

PRA Public Burden Statement: A federal agency may not conduct or sponsor, and a person is not required to respond to, nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the Paperwork Reduction Act unless that collection of information displays a currently valid OMB Control Number. The OMB Control Number for this information collection is 2120-0042. Public reporting for this collection of information is estimated to be approximately 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, completing and reviewing the collection of information. All responses to this collection of information are required to retain aircraft registration in accordance with 14 CFR Part 47. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to: Information Collection Clearance Officer, Federal Aviation Administration, 10101 Hillwood Parkway, Fort Worth, TX 76177-1524.

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION RENEWAL APPLICATION		<i>FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)</i>	
AIRCRAFT REGISTRATION NUMBER N 451NS		SERIAL NUMBER 4082	
MANUFACTURER GULFSTREAM AEROSPACE		MODEL GIV-X (G450)	
DATE OF ISSUANCE 02/24/2015	DATE OF EXPIRATION 02/29/2024	TYPE OF REGISTRATION CORPORATION	
ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE		HELPFUL INFORMATION	
(Owner 1) <u>BANK OF UTAH TRUSTEE</u> (Owner 2) _____ Note: Enter any additional owner names on page two. (Address) <u>50 S 200 E STE 110</u> (Address) _____ City <u>SALT LAKE CITY</u> State <u>UT</u> Zip <u>84111-1617</u> Country <u>UNITED STATES</u> Physical Address: Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____		Review Aircraft Registration File Information for this aircraft at: http://registry.faa.gov/aircraftinquiry . Assistance may be obtained at our web page: http://registry.faa.gov/renewregistration , by e-mail at: faa.aircraft.registry@faa.gov , or by telephone at: (866) 762-9434 (toll free), or (405) 954-3116 When mailing fees , please use a check or money order made payable to the Federal Aviation Administration. Signature and Title Requirements for Common Registration Types: - Individual owner must sign, title would be "owner". - Partnership general partner signs showing "general partner" as title. - Corporation corporate officer or manager signs, showing full title. - Limited Liability Co authorized member, manager, or officer identified in the LLC organization document signs, showing full title. - Co-owner each co-owner must sign; showing "co-owner" as title. - Government authorized person must sign and show their full title. Note: All signatures must be in ink, or other permanent media. To correct entries: Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.	
<input checked="" type="checkbox"/> I (WE) CERTIFY, THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.		TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: CHECK All applicable block(s) below, COMPLETE, SIGN, DATE & MAIL this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937 <input type="checkbox"/> CANCELLATION OF REGISTRATION IS REQUESTED. <input type="checkbox"/> THE AIRCRAFT WAS SOLD TO: (Show purchaser's name and address.) _____ _____ _____ <input type="checkbox"/> THE AIRCRAFT IS DESTROYED OR SCRAPPED. <input type="checkbox"/> THE AIRCRAFT WAS EXPORTED TO: _____ <input type="checkbox"/> OTHER, Specify _____ <input type="checkbox"/> PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS. The \$10 reservation fee is enclosed.	
NEW MAILING ADDRESS _____ _____ _____			
NEW PHYSICAL ADDRESS: complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop. _____ _____ _____			
SIGNATURE OF OWNER 1 (required field)	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE
Electronically Certified by Registered Owners			12/2/2020
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: \$5 (202012021121553056NB)

Note: Twelve (12) owner names may be entered on this page. If you require more, enter the first 12 names and then print this page by pressing the 'Print Page 2' button below. Next click the 'Reset' button to clear the data fields (from page 2 only) to add more names. Repeat action as needed.

NAME OF OWNER		DATE
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NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE
NAME OF OWNER		DATE
SIGNATURE	PRINTED NAME OF SIGNER	TITLE



April 8, 2019

32 ACTION
1 ADA

Federal Aviation Administration
FAA Aircraft Registry
P.O. Box 25504
Oklahoma City, Oklahoma 73125

HAND DELIVERED

RE: Bank of Utah Address Change Notification

Ladies and Gentlemen:

Please be informed that **effective April 8, 2019**, our mailing address changed as follows:

Old Address

200 E. South Temple, Suite 210
Salt Lake City, UT 84111

New Address

50 South 200 East, Suite 110
Salt Lake City, UT 84111

For the convenience of the Federal Aviation Administration ("FAA"), a list of the aircraft from the FAA's public website outlining the U.S. registrations Numbers in the name of Bank of Utah, as Owner Trustee, Bank of Utah, as Trustee and Bank of Utah is attached to this request as Exhibit A. Please update your records accordingly and return the updated AC Form 8050-3 Certificates of Aircraft Registration to the attention of Mark Peregrin, Daugherty, Fowler, Peregrin, Haught & Jenson, P.C., in the Public Documents room. Please note that if a U.S. Registration Number is reserved to any Bank of Utah entity in care of a third party, please do not alter or otherwise change the notice address from Bank of Utah (either individually or in any capacity), in care of the third party, to Bank of Utah's new address when processing this address change.

Sincerely,

DocuSigned by:
Jon Croasmun
48EB06FF30BC4C3...

Jon Croasmun
Senior Vice President
Bank of Utah
Bank of Utah, as Trustee
Bank of Utah, as Owner Trustee

CORPORATE TRUST DEPARTMENT

50 SOUTH 200 EAST, SUITE 110, SALT LAKE CITY, UT 84111 | 801-924-3690 | CORPTRUST@BANKOFUTAH.COM

FILING COPY

FILED WITH FAA
AIRCRAFT
REGISTRATION BR

2019 APR -8 PM 2:13

OKLAHOMA CITY
OKLAHOMA

425FB	54447	BELL HELICOPTER TEXTRON CANADA	407	BANK OF UTAH TRUSTEE
425HB	425-0073	CESSNA	425	BANK OF UTAH TRUSTEE
425US	23992	BOEING	737-401	BANK OF UTAH TRUSTEE
42GR	LT028	EXTRA FLUGZEUGPRODUKTIONS-UND	EA 300/LT	BANK OF UTAH TRUSTEE
42MV	42.N161	DIAMOND AIRCRAFT IND GMBH	DA 42 NG	BANK OF UTAH TRUSTEE
42NA	128	DASSAULT-BREGUET	FALCON 50	BANK OF UTAH TRUSTEE
42TJ	4507	CIRRUS DESIGN CORP	SR22	BANK OF UTAH TRUSTEE
42TX	0297	CIRRUS DESIGN CORP	SR22T	BANK OF UTAH TRUSTEE
430BC	1	COMYN ROBERT C	LANCAIR IV-P	BANK OF UTAH TRUSTEE
430CJ	30430	BOEING	767-224	BANK OF UTAH TRUSTEE
431AE	52441	BELL HELICOPTER TEXTRON CANADA	206L-4	BANK OF UTAH TRUSTEE
431CJ	30431	BOEING	767-224	BANK OF UTAH TRUSTEE
431JA	602	DASSAULT AVIATION	FALCON 2000EX	BANK OF UTAH TRUSTEE
433DD	161	LEARJET INC	35A	BANK OF UTAH TRUSTEE
434EE	55010034	EMBRAER S A	EMB-545	BANK OF UTAH TRUSTEE
434TA	44-434	DOUGLAS	DC-6B	BANK OF UTAH TRUSTEE
435HH	335	LEARJET INC	45	BANK OF UTAH TRUSTEE
438	21059750	CESSNA	210L	BANK OF UTAH TRUSTEE
439C	4692213	PIPER AIRCRAFT INC	PA46R-350T	BANK OF UTAH TRUSTEE
439PW	LJ-1589	RAYTHEON AIRCRAFT COMPANY	C90A	BANK OF UTAH TRUSTEE
4423F	4636635	PIPER AIRCRAFT INC	PA 46-350P	BANK OF UTAH TRUSTEE
4427T	4636641	PIPER AIRCRAFT INC	PA 46-350P	BANK OF UTAH TRUSTEE
442EE	55010042	EMBRAER EXECUTIVE AIRCRAFT INC	EMB-545	BANK OF UTAH TRUSTEE
442KM	S550-0060	CESSNA	S550	BANK OF UTAH TRUSTEE
443CB	387	DEHAVILLAND	DHC-3	BANK OF UTAH TRUSTEE
443CP	3296	CIRRUS DESIGN CORP	SR22	BANK OF UTAH TRUSTEE
444JZ				BANK OF UTAH TRUSTEE
444SC	600	GULFSTREAM AEROSPACE	G-V	BANK OF UTAH TRUSTEE
444WC	132	ISRAEL AIRCRAFT INDUSTRIES	ASTRA SPX	BANK OF UTAH TRUSTEE
445TG	332	LEARJET INC	45	BANK OF UTAH TRUSTEE
4478W	0116	ROBINSON HELICOPTER CO	R66	BANK OF UTAH TRUSTEE
447TR	5438	GULFSTREAM AEROSPACE	GV-SP (G550)	BANK OF UTAH TRUSTEE
448AC	E3308	BRITISH AEROSPACE	AVRO-146RJ100A	BANK OF UTAH TRUSTEE
448BJ	41090	BOEING	737-79L	BANK OF UTAH TRUSTEE
449AE	1194	EUROCOPTER	EC120B	BANK OF UTAH TRUSTEE
450BY	560-6250	TEXTRON AVIATION INC	560XL	BANK OF UTAH TRUSTEE
450FC	416	LEARJET INC	45	BANK OF UTAH TRUSTEE
450FJ	4360	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
450FX	4330	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
450JS	4344	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
450SG	560-6246	TEXTRON AVIATION INC	560XL	BANK OF UTAH TRUSTEE
450T	4105	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
451GV	5451	GULFSTREAM AEROSPACE	GV-SP (G550)	BANK OF UTAH TRUSTEE
451NS	4082	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
452FX	4334	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
453MA	4636687	PIPER	PA 46-350P	BANK OF UTAH TRUSTEE
454PY	172S10055	CESSNA	172S	BANK OF UTAH TRUSTEE
456FX	4132	GULFSTREAM AEROSPACE	GIV-X (G450)	BANK OF UTAH TRUSTEE
456JA	2064	IAI LTD	GULFSTREAM G280	BANK OF UTAH TRUSTEE
456LL	3009	CIRRUS DESIGN CORP	SR22	BANK OF UTAH TRUSTEE
457CP	RK-557	HAWKER BEECHCRAFT CORP	400A	BANK OF UTAH TRUSTEE
457J	258085	BRITISH AEROSPACE	BAE L25-800A	BANK OF UTAH TRUSTEE
458TP	100-0050	QUEST AIRCRAFT COMPANY LLC	KODIAK 100	BANK OF UTAH TRUSTEE
458Z	290	LEARJET INC	45	BANK OF UTAH TRUSTEE
45KV	338	LEARJET INC	45	BANK OF UTAH TRUSTEE
468AB	MXE1233G13B	RULAT DEVELOPMENT INC	MOSQUITO XET	BANK OF UTAH TRUSTEE
468VL	012	MMB SERVICES LLC	EPIC - LT	BANK OF UTAH TRUSTEE

31

14

32

5/15
4-8-19
EFT

Paperwork Reduction Act Statement: The information collected on this form is necessary to maintain aircraft registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. **Form Approved, OMB No. 2120-0729** "Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200."

DEPARTMENT OF TRANSPORTATION - FEDERAL AVIATION ADMINISTRATION AIRCRAFT REGISTRATION RENEWAL APPLICATION		<i>FAILURE TO RENEW REGISTRATION WILL RESULT IN CANCELLATION OF REGISTRATION AND REGISTRATION NUMBER ASSIGNMENT (See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)</i>	
AIRCRAFT REGISTRATION NUMBER N 451NS		SERIAL NUMBER 4082	
MANUFACTURER GULFSTREAM AEROSPACE		MODEL GIV-X (G450)	
DATE OF ISSUANCE 02/24/2015	DATE OF EXPIRATION 02/28/2021	TYPE OF REGISTRATION CORPORATION	
ENTER REGISTERED OWNER(S) & ADDRESS FROM FAA FILE (Owner 1) <u>BANK OF UTAH TRUSTEE</u> (Owner 2) _____ Note: Enter any additional owner names on page two. (Address) <u>200 E SOUTH TEMPLE STE 210</u> (Address) _____ City <u>SALT LAKE CITY</u> State <u>UT</u> Zip <u>84111-1346</u> Country <u>UNITED STATES</u> Physical Address: Required when mailing address is a P.O. Box or mail drop. (Address) _____ (Address) _____ City _____ State _____ Zip _____ Country _____ TO RENEW REGISTRATION: <u>REVIEW</u> aircraft registration information, <u>SELECT</u> the appropriate statement, <u>ENTER</u> any change in address in the spaces below, <u>SIGN</u> , <u>DATE</u> , & <u>SEND</u> form with the \$5 renewal fee to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City OK 73125-0504, or by courier to: 6425 S Denning Rm 118, Oklahoma City OK 73169-6937 <input checked="" type="checkbox"/> I (WE) CERTIFY, THE NAME(S) AND ADDRESSES FROM THE FAA FILES FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. <input type="checkbox"/> UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY. NEW MAILING ADDRESS _____ _____ _____ _____ NEW PHYSICAL ADDRESS: complete if physical address has changed, or the new mailing address is a PO Box or Mail Drop. _____ _____ _____		HELPFUL INFORMATION Review Aircraft Registration File Information for this aircraft at: http://registry.faa.gov/aircraftinquiry . Assistance may be obtained at our web page: http://registry.faa.gov/renewregistration , by e-mail at: faa.aircraft.registry@faa.gov , or by telephone at: (866) 762 - 9434 (toll free), or (405) 954 - 3116 When mailing fees, please use a check or money order made payable to the Federal Aviation Administration. Signature and Title Requirements for Common Registration Types: - Individual owner must sign, title would be "owner". - Partnership general partner signs showing "general partner" as title. - Corporation corporate officer or manager signs, showing full title. - Limited Liability Co authorized member, manager, or officer identified in the LLC organization document signs, showing full title. - Co-owner each co-owner must sign; showing "co-owner" as title. - Government authorized person must sign and show their full title. Note: All signatures must be in ink, or other permanent media. To correct entries: Draw a single line through error. Make correct entry in remaining space, or complete the form on-line. An application form will be rejected if any entry is covered by correction tape or similarly obscured.	
		TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: <u>CHECK</u> All applicable block(s) below, <u>COMPLETE</u> , <u>SIGN</u> , <u>DATE</u> & <u>MAIL</u> this form with any fees to the: FAA Aircraft Registry, PO Box 25504, Oklahoma City, OK, 73125-0504, or by courier to: 6425 S Denning Rm. 118, Oklahoma City OK 73169-6937 <input type="checkbox"/> CANCELLATION OF REGISTRATION IS REQUESTED. <input type="checkbox"/> THE AIRCRAFT WAS SOLD TO: (Show purchaser's name and address.) _____ _____ _____ <input type="checkbox"/> THE AIRCRAFT IS DESTROYED OR SCRAPPED. <input type="checkbox"/> THE AIRCRAFT WAS EXPORTED TO: _____ <input type="checkbox"/> OTHER, Specify _____ <input type="checkbox"/> PLEASE RESERVE N-NUMBER IN THE OWNER'S NAME AND ADDRESS. The \$10 reservation fee is enclosed.	
SIGNATURE OF OWNER 1 (required field) Electronically Certified by Registered Owners	PRINTED NAME OF SIGNER (required field)	TITLE (required field)	DATE 11/7/2017
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Use page 2 for additional signatures.

Fee paid: \$5 (201711071613032056NB)

Note: Twelve (12) owner names may be entered on this page. If you require more, enter the first 12 names and then print this page by pressing the 'Print Page 2' button below. Next click the 'Reset' button to clear the data fields (from page 2 only) to add more names. Repeat action as needed.

NAME OF OWNER		DATE
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SIGNATURE	PRINTED NAME OF SIGNER	TITLE

FAA RELEASE

The undersigned, Wells Fargo Bank Northwest, National Association, not in its individual capacity but as security trustee, as mortgagee (the "Mortgagee"), under that certain Aircraft Mortgage, as more particularly described in Annex I attached hereto (the "Mortgage"), with respect to one (1) Gulfstream Aerospace model GIV-X (G450) aircraft bearing manufacturer's serial number 4082 and U.S. Registration No. N451NS and two (2) Rolls-Royce model Tay 611-8C aircraft engines bearing manufacturer's serial numbers 85168 and 85169 (collectively, the "Aircraft"), and as assignee (the "Assignee"), under the Security Assignment, as more particularly described in Annex I attached hereto (the Security Assignment"), with respect to the Lease, as more particularly described in Annex I attached hereto, hereby releases: (i) the Aircraft from the terms and conditions of the Mortgage; and, (ii) the Lease, relative to the Aircraft, from the terms and conditions of the Security Assignment.

[SIGNATURE PAGE TO FOLLOW]

N451NS

CERTIFIED COPY-TO BE RECORDED



RENTAL/LEASE COMPANY INFORMATION


FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 FEB 3 AM 10 38

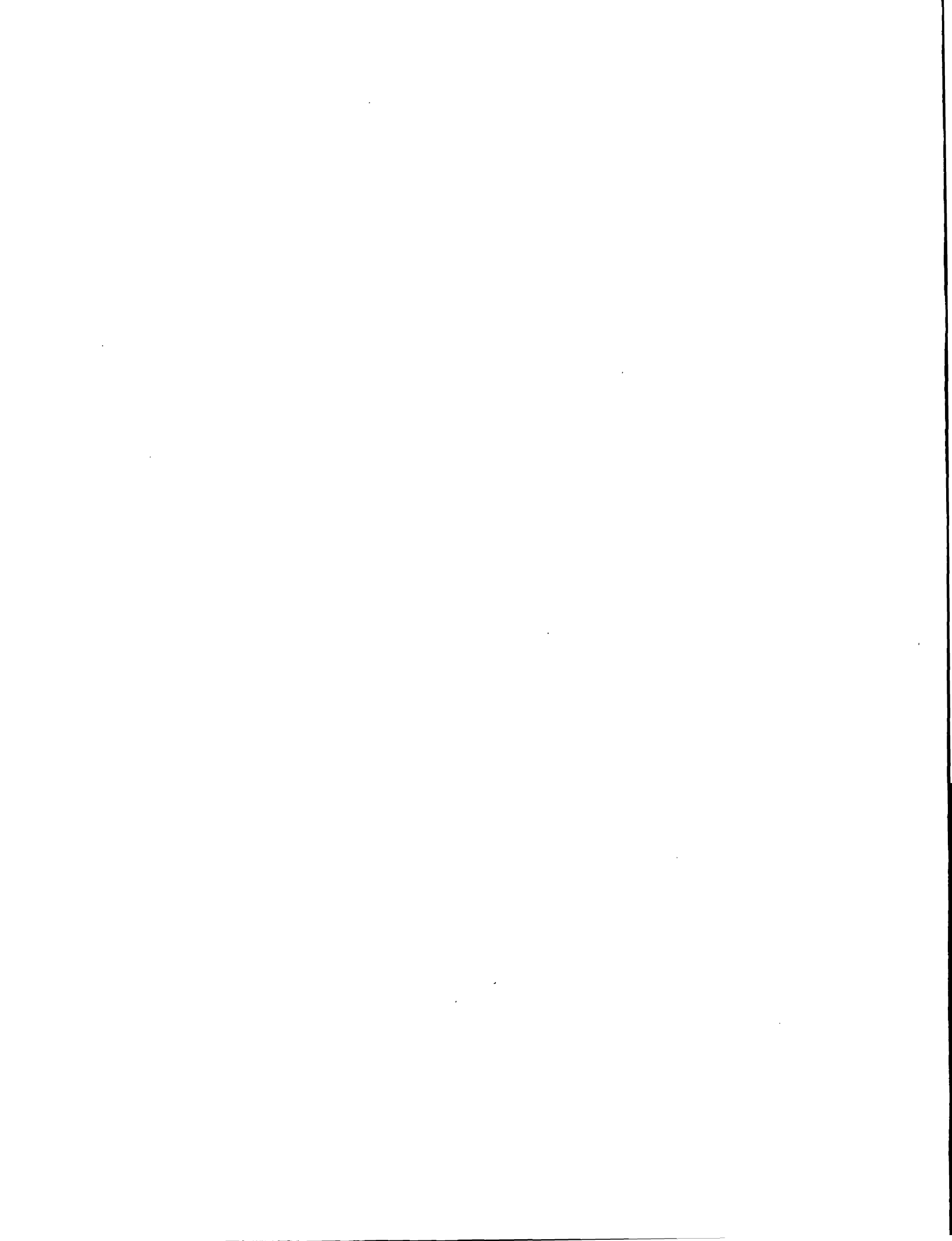
OKLAHOMA CITY
OKLAHOMA

Dated this 3rd day of February, 2015.

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as security trustee,
mortgagee and assignee

By:  _____

Title: Vice President



Description of Mortgage

Aircraft Mortgage dated as of August 22, 2007 between Wilmington Trust Company, as owner trustee, as mortgagor, and Wells Fargo Bank Northwest, National Association, as security trustee, as mortgagee, which was recorded by the Federal Aviation Administration on September 4, 2007 and assigned Conveyance No. NN031841.

Description of Lease

Lease Agreement dated as of July 25, 2007 between Wilmington Trust Company, as owner trustee, as lessor, and National Private Air Transport Services Company (National Air Services) Limited, as lessee, which was recorded by the Federal Aviation Administration on August 11, 2007 and assigned Conveyance No. F098583, as supplemented by the following described instruments:

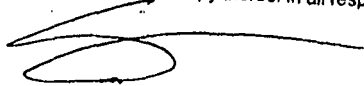
<u>Instrument</u>	<u>Date of Instrument</u>	<u>FAA Recording Date</u>	<u>FAA Conveyance No.</u>
Lease Supplement No. I	07/25/07	08/11/07	F098583
Lease Supplement No. II ("Lease Supplement No. II")	08/22/07	09/04/07	NN031842
Lease Supplement No. III	12/11/07	12/14/07	FF008897

Description of Security Assignment

Assignment of Lease Agreement dated as of July 25, 2007 between Wilmington Trust Company, as owner trustee, as assignor, and Wells Fargo Bank Northwest, National Association, as security trustee, as assignee, which was attached to Lease Supplement No. II and recorded as one instrument with Lease Supplement No. II on September 4, 2007 and assigned Conveyance No. NN031842.

COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and
the same is a true and correct copy thereof in all respects.



FILED WITH FAA
AIRCRAFT REGISTRATION BR
2015 FEB 3 PM 10 38
OKLAHOMA CITY
OKLAHOMA

DECLARATION OF INTERNATIONAL OPERATIONS

The undersigned owner of one (1) Gulfstream Aerospace model GIV-X (G450) aircraft bearing manufacturer's serial number 4082 and U.S. Registration No. N451NS (the "Aircraft"), declares that the Aircraft is scheduled to make an international flight* on FEBRUARY 26, 2015, as flight Number N/A departing LONDON, UK with a destination of RIYADH, SAUDI ARABIA.

*[If required route between two points in the United States involves international navigation, explain under Comments below, e.g. "partly over Canada" or "partly in international airspace".]

Expedited registration in support of this international flight is requested this 24th day of FEBRUARY 2015 with knowledge that:

Whoever, in any matter within the jurisdiction of the executive branch of the Government of the United States, knowingly and willfully makes or uses any false writing or document knowing the same to contain any materially false, fictitious or fraudulent statement of representation shall be fined under Title 18 United States Code or imprisoned not more than 5 years, or both. 18 U.S.C. §1001(a).

Name of Owner: Bank of Utah, not in its individual capacity but solely as Owner Trustee.

Signature: [Handwritten Signature]

Typed Name and Title of Signer: C. Scott Nielsen, Vice President

Comments:

Filed by DFP45 (Telephone Number) 397-0782

DECLARE.NEW

FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 FEB 24 AM 10 46

OKLAHOMA CITY
OKLAHOMA

Accepted MF Feb/24/2015

UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER AIRCRAFT REGISTRATION APPLICATION
UNITED STATES REGISTRATION NUMBER N451NS
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace model GIV-X (G450)
AIRCRAFT SERIAL No. 4082

CERT: ISSUE DATE

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check One box)

1. Individual
 2. Partnership
 3. Corporation
 4. Co-Owner
 5. Government
 8. Non-Citizen Corporation
 9. Non-Citizen Corporation Co-Owner

NAME OR APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

**Bank of Utah, not in its individual capacity but
solely as Owner Trustee under a Trust Agreement (N451NS)
dated as of FEBRUARY 24, 2015**

TELEPHONE NUMBER: (801) 924-3690

ADDRESS (Permanent mailing address for first applicant on list) (If P.O. Box is used, physical address must also be shown.)

Number and street: 200 E. South Temple, Suite 210

Rural Route:

P.O. Box:

CITY Salt Lake City	STATE Utah	ZIP CODE 84111
-------------------------------	----------------------	--------------------------

**CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS
ATTENTION! Read the following statement before signing this application.
This portion MUST be completed.**

A false or dishonest answer to any question in this application may be grounds for punishment by fine and/or imprisonment (U.S. Code, Title 18, Sec. 1001).

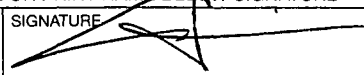
CERTIFICATION

I/WE CERTIFY:

- (1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.
(For voting trust, give name of trustee: _____), or:
CHECK ONE AS APPROPRIATE:
- a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____
- b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____
- (2) That the aircraft is not registered under the laws of any foreign country; and
(3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE 	TITLE	DATE 2/24/15
	SIGNATURE C. Scott Nielsen	TITLE	DATE
	SIGNATURE	TITLE	DATE

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2015 FEB 24 AM 10 47
OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS

COPY #9629 RET'D TO DFPH&J

CERTIFIED COPY-TO BE RECORDED

Form Approved
OMN No. 2120-0042

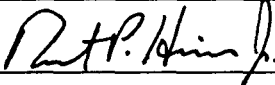
UNITED STATES OF AMERICA U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION AIRCRAFT BILL OF SALE	
FOR AND IN CONSIDERATION OF \$1.00 & O.V.C. THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT* DESCRIBED AS FOLLOWS	
UNITED STATES REGISTRATION NUMBER	N451NS
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace model GIV-X (G450)	
AIRCRAFT SERIAL No. 4082	
DOES THIS <u>24th</u> DAY OF <u>February</u> , 2015, HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE AND INTERESTS IN AND TO SUCH AIRCRAFT* UNTO:	

Do Not Write in This Block
For FAA USE ONLY

PURCHASER	NAME AND ADDRESS <small>(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL)</small> Bank of Utah, as owner trustee under Trust Agreement (N451NS) dated as of February <u>24</u> , 2015 200 East South Temple, Suite 210 Salt Lake City, Utah 84111
	DEALER CERTIFICATE NUMBER

AND TO its SUCCESSORS AND ASSIGNS TO HAVE AND TO HOLD
SINGULARLY THE SAID AIRCRAFT FOREVER AND WARRANTS THE TITLE THEREOF:

IN TESTIMONY WHEREOF I HAVE SET my HAND THIS 24th DAY OF February 2015.

SELLER	NAME(S) OF SELLER <small>(TYPED OR PRINTED)</small>	SIGNATURE(S) <small>(IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)</small>	TITLE <small>(TYPED OR PRINTED)</small>
		Wilmington Trust Company, as owner trustee	

ACKNOWLEDGMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)

ORIGINAL: TO FAA

AC FORM 8050-2 (9/92) NSN 0052-00-629-0003) Supersedes Previous Edition

*and two Rolls-Royce model Tay 611-8C aircraft engines bearing manufacturer's serial numbers 85168 and 85169.

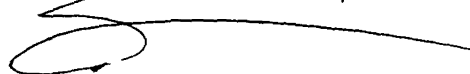
150551044542
\$5.00 02/24/2015



MF008436 Conveyance Recorded Feb/24/2015 01:09 PM FAA

COMPARISON CERTIFICATE

I have compared the foregoing instrument with this original and the same is a true and correct copy thereof in all respects.



FILED WITH FAA
AIRCRAFT REGISTRATION DE
2015 FEB 24 AM 10 47
OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS

ORIGINAL #9626 RET'D TO DFPH&J

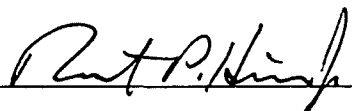
FAA LEASE TERMINATION AGREEMENT

The undersigned, Wilmington Trust Company, as owner trustee, as lessor, and National Private Air Transport Services Company (National Air Services) Limited, as lessee, under that certain Lease Agreement dated as of July 25, 2007, as more particularly described in Annex I attached hereto (the "Lease"), with respect to the Airframe and the Engines, as more particularly described in Annex I attached hereto, hereby terminate the Lease with respect to the Airframe and the Engines and release the Airframe and the Engines from all the terms and conditions thereof.

This FAA Lease Termination Agreement may be executed in counterparts, each of which when executed and delivered shall be deemed an original and all together shall constitute one and the same instrument.

Dated as of February, 24, 2015.

WILMINGTON TRUST COMPANY, as owner trustee, as lessor

By: 

Title: Assistant Vice President

NATIONAL PRIVATE AIR TRANSPORT SERVICES COMPANY (NATIONAL AIR SERVICES) LIMITED, as lessee

By: _____

Title: _____



FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 FEB 24 AM 10 46

OKLAHOMA CITY
OKLAHOMA

FAA LEASE TERMINATION AGREEMENT

The undersigned, Wilmington Trust Company, as owner trustee, as lessor, and National Private Air Transport Services Company (National Air Services) Limited, as lessee, under that certain Lease Agreement dated as of July 25, 2007, as more particularly described in Annex I attached hereto (the "Lease"), with respect to the Airframe and the Engines, as more particularly described in Annex I attached hereto, hereby terminate the Lease with respect to the Airframe and the Engines and release the Airframe and the Engines from all the terms and conditions thereof.

This FAA Lease Termination Agreement may be executed in counterparts, each of which when executed and delivered shall be deemed an original and all together shall constitute one and the same instrument.

Dated as of February 24, 2015.

WILMINGTON TRUST COMPANY, as owner trustee, as lessor

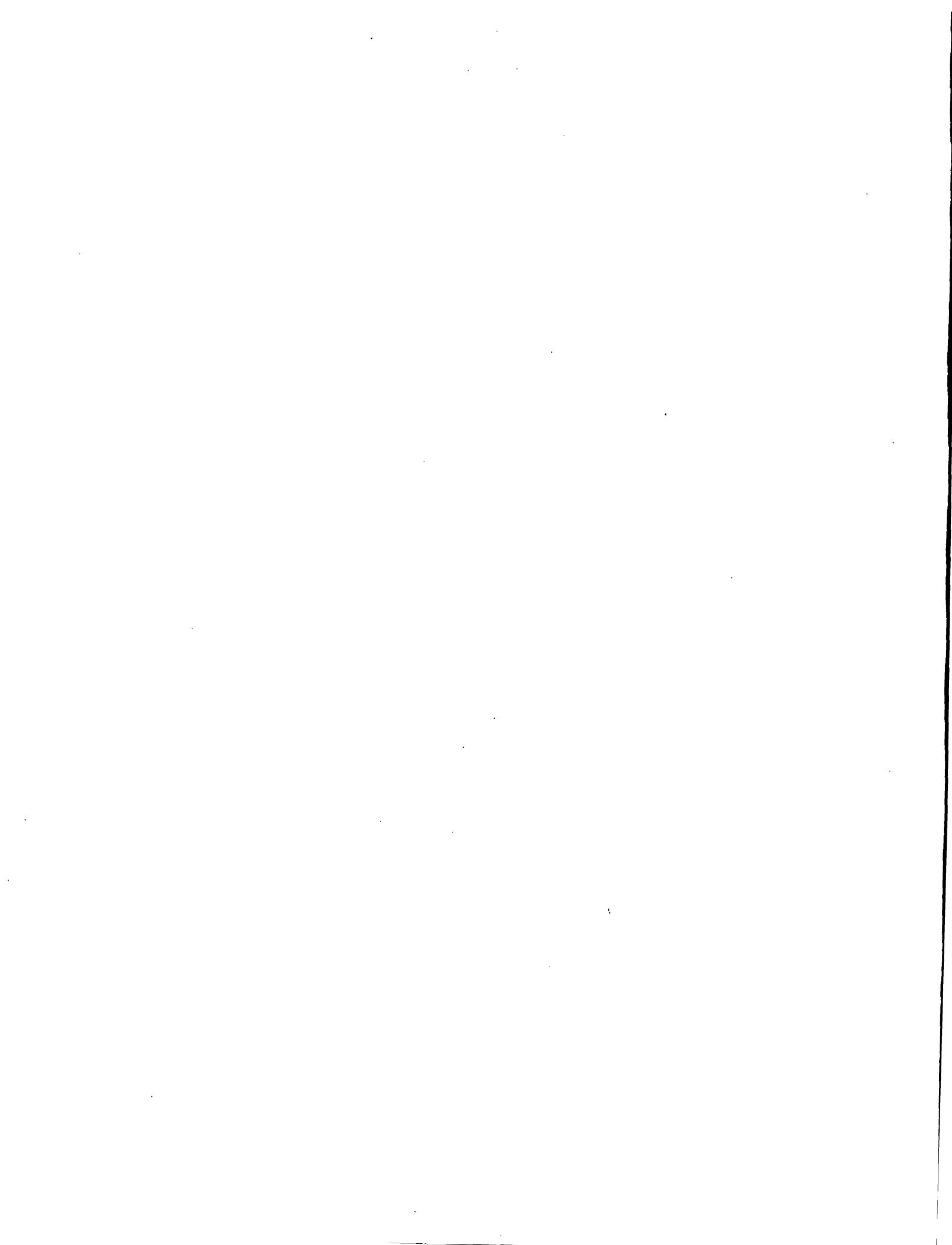
By: _____

Title: _____

NATIONAL PRIVATE AIR TRANSPORT SERVICES COMPANY (NATIONAL AIR SERVICES) LIMITED, as lessee

By: [Signature]

Title: Chief financial Officer.



Description of Lease

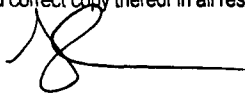
Lease Agreement dated as of July 25, 2007 between Wilmington Trust Company, as owner trustee, as lessor, and National Private Air Transport Services Company (National Air Services) Limited, as lessee, which was recorded by the Federal Aviation Administration on August 11, 2007 and assigned Conveyance No. F098583, as supplemented by the following described instruments:

<u>Instrument</u>	<u>Date of Instrument</u>	<u>FAA Recording Date</u>	<u>FAA Conveyance No.</u>
Lease Supplement No. I	07/25/07	08/11/07	F098583
Lease Supplement No. II	08/22/07	09/04/07	NN031842
Lease Supplement No. III	12/11/07	12/14/07	FF008897

Description of Airframe and Engines

One (1) Gulfstream Aerospace model GIV-X (G450) (shown on the IR as GULFSTREAM model Gulfstream GIV-X (G450)) aircraft bearing manufacturer's serial number 4082 and U.S. Registration No. N451NS (the "Airframe") and two (2) Rolls-Royce model Tay 611-8C (shown on the IR as ROLLS ROYCE model TAY611) aircraft engines bearing manufacturer's serial numbers 85168 and 85169 (the "Engines").

COMPARISON CERTIFICATE
I have compared the foregoing instrument with this original and
the same is a true and correct copy thereof in all respects.



FILED WITH FAA
AIRCRAFT REGISTRATION BR
2015 FEB 24 PM 10 46
OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS

N450NS SEE CONVEYANCE F098583 ET AL C308, PG 1

N451NS SEE CONVEYANCE NN031842 C306 PG 7

ORIGINAL #9624 RET'D TO DFPH&J

FAA RELEASE

The undersigned, Wells Fargo Bank Northwest, National Association, not in its individual capacity but as security trustee, as mortgagee (the "Mortgagee"), under that certain Aircraft Mortgage, as more particularly described in Annex I attached hereto (the "Mortgage"), with respect to one (1) Gulfstream Aerospace model GIV-X (G450) aircraft bearing manufacturer's serial number 4082 and U.S. Registration No. N451NS and two (2) Rolls-Royce model Tay 611-8C aircraft engines bearing manufacturer's serial numbers 85168 and 85169 (collectively, the "Aircraft"), and as assignee (the "Assignee"), under the Security Assignment, as more particularly described in Annex I attached hereto (the Security Assignment"), with respect to the Lease, as more particularly described in Annex I attached hereto, hereby releases: (i) the Aircraft from the terms and conditions of the Mortgage; and, (ii) the Lease, relative to the Aircraft, from the terms and conditions of the Security Assignment.

[SIGNATURE PAGE TO FOLLOW]

N451NS

CERTIFIED COPY-TO BE RECORDED



REMAINING COPY TO BE RECORDED


FILED WITH FAA
AIRCRAFT REGISTRATION BR

2015 FEB 3 AM 10 38

OKLAHOMA CITY
OKLAHOMA

Dated this 3rd day of February, 2015.

WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION, not in its
individual capacity but solely as security trustee,
mortgagee and assignee

By:  _____

Title: Vice President



Description of Mortgage

Aircraft Mortgage dated as of August 22, 2007 between Wilmington Trust Company, as owner trustee, as mortgagor, and Wells Fargo Bank Northwest, National Association, as security trustee, as mortgagee, which was recorded by the Federal Aviation Administration on September 4, 2007 and assigned Conveyance No. NN031841.

Description of Lease

Lease Agreement dated as of July 25, 2007 between Wilmington Trust Company, as owner trustee, as lessor, and National Private Air Transport Services Company (National Air Services) Limited, as lessee, which was recorded by the Federal Aviation Administration on August 11, 2007 and assigned Conveyance No. F098583, as supplemented by the following described instruments:

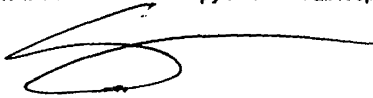
<u>Instrument</u>	<u>Date of Instrument</u>	<u>FAA Recording Date</u>	<u>FAA Conveyance No.</u>
Lease Supplement No. I	07/25/07	08/11/07	F098583
Lease Supplement No. II ("Lease Supplement No. II")	08/22/07	09/04/07	NN031842
Lease Supplement No. III	12/11/07	12/14/07	FF008897

Description of Security Assignment

Assignment of Lease Agreement dated as of July 25, 2007 between Wilmington Trust Company, as owner trustee, as assignor, and Wells Fargo Bank Northwest, National Association, as security trustee, as assignee, which was attached to Lease Supplement No. II and recorded as one instrument with Lease Supplement No. II on September 4, 2007 and assigned Conveyance No. NN031842.

COMPARISON CERTIFICATE

I have compared the foregoing instrument with the original and
the same is a true and correct copy thereof in all respects.



FILED WITH FAA
AIRCRAFT REGISTRATION BR
2015 FEB 3 9M 10 38
OKLAHOMA CITY
OKLAHOMA

DOCUMENT LEVEL ANNOTATIONS

Orig #1732 retd to Dfph

See recorded conveyance #NN031841 et al, C306, pg. 1

N450NS - See recorded conveyance #F098573 et al, C308, pg. 1

Paperwork Reduction Act Statement: The information collected on this form is necessary to obtain aircraft re-registration. We estimate that it will take approximately 30 minutes to complete the form. Please note that any agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. **Form Approved, OMB No. 2120-0729**
 "Comments concerning the accuracy of this burden and suggestions for reducing the burden should be directed to the FAA at: 800 Independence Avenue SW, Washington, DC 20591. ATTN: Information Collection Clearance Officer, AES-200"

**DEPARTMENT OF TRANSPORTATION-FEDERAL AVIATION ADMINISTRATION
AIRCRAFT RE-REGISTRATION APPLICATION**

*FAILURE TO RE-REGISTER WILL RESULT
IN CANCELLATION OF REGISTRATION
AND REGISTRATION NUMBER ASSIGNMENT
(See 14 C.F.R. §§ 47.15(i), 47.40 and 47.41)*

AIRCRAFT REGISTRATION NUMBER N 451NS		SERIAL NUMBER 4082	
MANUFACTURER GULFSTREAM AEROSPACE		MODEL GIV-X (G450)	
DATE OF ISSUANCE 04/04/2012	DATE OF EXPIRATION 04/30/2015	TYPE OF REGISTRATION CORPORATION	

NAME AND MAILING ADDRESS OF REGISTERED OWNER
(If individual, give last name, first name and middle initial)

(Owner 1) WILMINGTON TRUST CO TRUSTEE
 (Owner 2) _____

Note: Enter any additional owner names on page two of this document.

(Address) ATTN CORPORATE TRUST ADM
 (Address) 1100 N MARKET ST
 City WILMINGTON State DE Zip 19890
 Country UNITED STATES

PHYSICAL ADDRESS (REQUIRED WHEN MAILING ADDRESS IS A P.O. BOX OR MAIL DROP)
 (Address) _____
 (Address) _____
 City _____ State _____ Zip _____
 Country _____

INFORMATION FOR COMPLETION

Additional information may be obtained at our web page <http://registry.faa.gov/renewregistration> or by phone at 866-762-9434.

Aircraft Registration Information may be reviewed at : <http://registry.faa.gov/aircraftinquiry>

Please pay fees with a check or money order payable to the Federal Aviation Administration.

Signature Requirements for Listed Registration Types:

- Individual owner must sign.
- Partnership a general partner must sign.
- Corporation a corporate officer or managing official must sign.
- Limited Liability Co. a member, manager, or officer who is authorized to manage the LLC must sign.
- Co-owner each co-owner must sign, continuing as necessary, on page number two.
- Government any authorized person may sign.

Note: All signatures must be in ink.

TO RE-REGISTER AIRCRAFT: REVIEW REGISTRATION INFORMATION, ENTER CORRECTIONS IN BLANKS PROVIDED, CHECK APPLICABLE BLOCK BELOW, SIGN, DATE, & MAIL WITH THE \$5 FEE, To: The FAA Aircraft Registration Branch, PO Box 25504, Oklahoma City, OK, 73125-0504.

I (WE) CERTIFY THE: NAME(S) AND MAILING ADDRESS SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT ARE CORRECT, OWNERSHIP MEETS CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

UPDATE THE MAILING / PHYSICAL ADDRESS AS SHOWN BELOW. I (WE) CERTIFY THE: NAME(S) SHOWN ABOVE FOR THE OWNER(S) OF THIS AIRCRAFT IS CORRECT, OWNERSHIP MEETS THE CITIZENSHIP REQUIREMENTS OF 14 CFR §47.3, AIRCRAFT IS NOT REGISTERED UNDER THE LAWS OF ANY FOREIGN COUNTRY.

MAILING ADDRESS _____

PHYSICAL ADDRESS: COMPLETE IF PHYSICAL ADDRESS HAS CHANGED, OR NEW MAILING ADDRESS IS A PO BOX OR MAIL DROP.

TO CANCEL THE REGISTRATION FOR THIS AIRCRAFT: THE LAST REGISTERED OWNER MUST: MARK THE APPLICABLE BLOCK(S), COMPLETE, SIGN, DATE & Mail with any fees to: The FAA Aircraft Registration Branch, PO Box 25504, Oklahoma City, OK, 73125-0504.

CANCELLATION OF REGISTRATION IS REQUESTED FOR THE REASON MARKED BELOW,

1. THE AIRCRAFT WAS SOLD TO:
(Show purchaser's name and address)

2. THE AIRCRAFT IS DESTROYED OR SCRAPPED.

3. THE AIRCRAFT WAS EXPORTED TO:

4. OTHER, Specify _____

UPON CANCELLATION, PLEASE RESERVE THE N-NUMBER IN OWNERS' NAME. The \$10 check or money order for the N-number reservation fee is enclosed.

SIGNATURE OF OWNER 1 Electronically Certified by Registered Owners	PRINTED NAME OF SIGNER	TITLE	DATE 4/4/2012
SIGNATURE OF OWNER 2	PRINTED NAME OF SIGNER	TITLE	DATE

Fee paid: \$5 (201204040914124941NA)

Note: Twelve (12) owner names may be entered on this page. If you require more, enter the first 12 names and then print this page by pressing the 'Print Page 2' button below. Next click the 'Reset' button to clear the data fields (from page 2 only) to add more names. Repeat action as needed.

NAME OF OWNER		DATE:
SIGNATURE	PRINTED NAME OF SIGNER	TITLE:
NAME OF OWNER		DATE:
SIGNATURE	PRINTED NAME OF SIGNER	TITLE:
NAME OF OWNER		DATE:
SIGNATURE	PRINTED NAME OF SIGNER	TITLE:
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SIGNATURE	PRINTED NAME OF SIGNER	TITLE:
NAME OF OWNER		DATE:
SIGNATURE	PRINTED NAME OF SIGNER	TITLE:

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE--RECORDATION		SEE CONVEYANCE NO FILING DATE:	
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.			
TYPE OF CONVEYANCE LEASE SUPPLEMENT NO II (see F098583, doc C308, pg 1)		DATE EXECUTED 08/22/2007	
FROM WILMINGTON TRUST CO, TRUSTEE, lessor/assignor		DOCUMENT NO. NN031842	
TO OR ASSIGNED TO WELLS FARGO BANK NORTHWEST NA, assignee NATIONAL PRIVATE AIR TRANSPORT SERVICES CO LTD, lessee		DATE RECORDED September 4, 2007	
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:			
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED 1	
451NS			
ENGINES		TOTAL NUMBER INVOLVED 2	
MAKE(S) ROLLS-ROYCE TAY 611-8C		SERIAL NO. 85168 85169	
PROPELLERS		TOTAL NUMBER INVOLVED	
MAKE(S)		SERIAL NO.	
SPARE PARTS --LOCATIONS		TOTAL NUMBER INVOLVED	
LOCATION			
RECORDED CONVEYANCE FILED IN: 450NS S/N 4079 GULFSTREAM AEROSPACE GIV-X (G450)			

03
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WILMINGTON TRUST COMPANY,
not in its individual capacity, but solely as Owner Trustee

**IRREVOCABLE DE-REGISTRATION AND
EXPORT REQUEST AUTHORISATION**

THIS IDERA IS LINKED TO AND PART OF THAT CERTAIN AIRCRAFT MORTGAGE AGREEMENT DATED AUGUST 22, 2007 BY AND BETWEEN WILMINGTON TRUST COMPANY, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY AS OWNER TRUSTEE, AS MORTGAGOR AND WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, NOT IN ITS INDIVIDUAL CAPACITY, BUT SOLELY AS SECURITY TRUSTEE, AS MORTGAGEE, WHICH IS BEING FILED WITH THE FEDERAL AVIATION ADMINISTRATION CONTEMPORANEOUSLY HEREWITH

August 22, 2007

TO: The Federal Aviation Administration of the United States of America

RE: Irrevocable De-Registration and Export Request Authorisation.

The undersigned is the registered owner of the Gulfstream Aerospace Model GIV-X (G450) aircraft bearing manufacturer's serial number 4082 and registration mark N451NS (together with all installed, incorporated or attached accessories, parts and equipment, the "aircraft").

This instrument is an irrevocable de-registration and export request authorisation issued by the undersigned in favour of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Security Trustee (the "authorized party") under the authority of Article XIII of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment. In accordance with that Article, the undersigned hereby requests:

(i) recognition that the authorized party or the person it certifies as its designee is the sole person entitled to:

(a) procure the de-registration of the aircraft from the Civil Aviation Registry maintained by the Federal Aviation Administration for the purposes of Chapter III of the Convention on International Civil Aviation, signed at Chicago, on 7 December 1944, and

(b) procure the export and physical transfer of the aircraft from the United States; and

(ii) confirmation that the authorised party or the person it certifies as its designee may take the action specified in clause (i) above on written demand without the consent of the undersigned and that, upon such demand, the authorities in the United States shall co-operate with the authorised party with a view to the speedy completion of such action.

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AIRCRAFT REGISTRATION
07 AUG 22 AM 10 18
OKLAHOMA CITY
OKLAHOMA

The rights in favour of the authorised party established by this instrument may not be revoked by the undersigned without the written consent of the authorised party.

Please acknowledge your agreement to this request and its terms by appropriate notation in the space provided below and lodging this instrument in the Civil Aviation Registry.

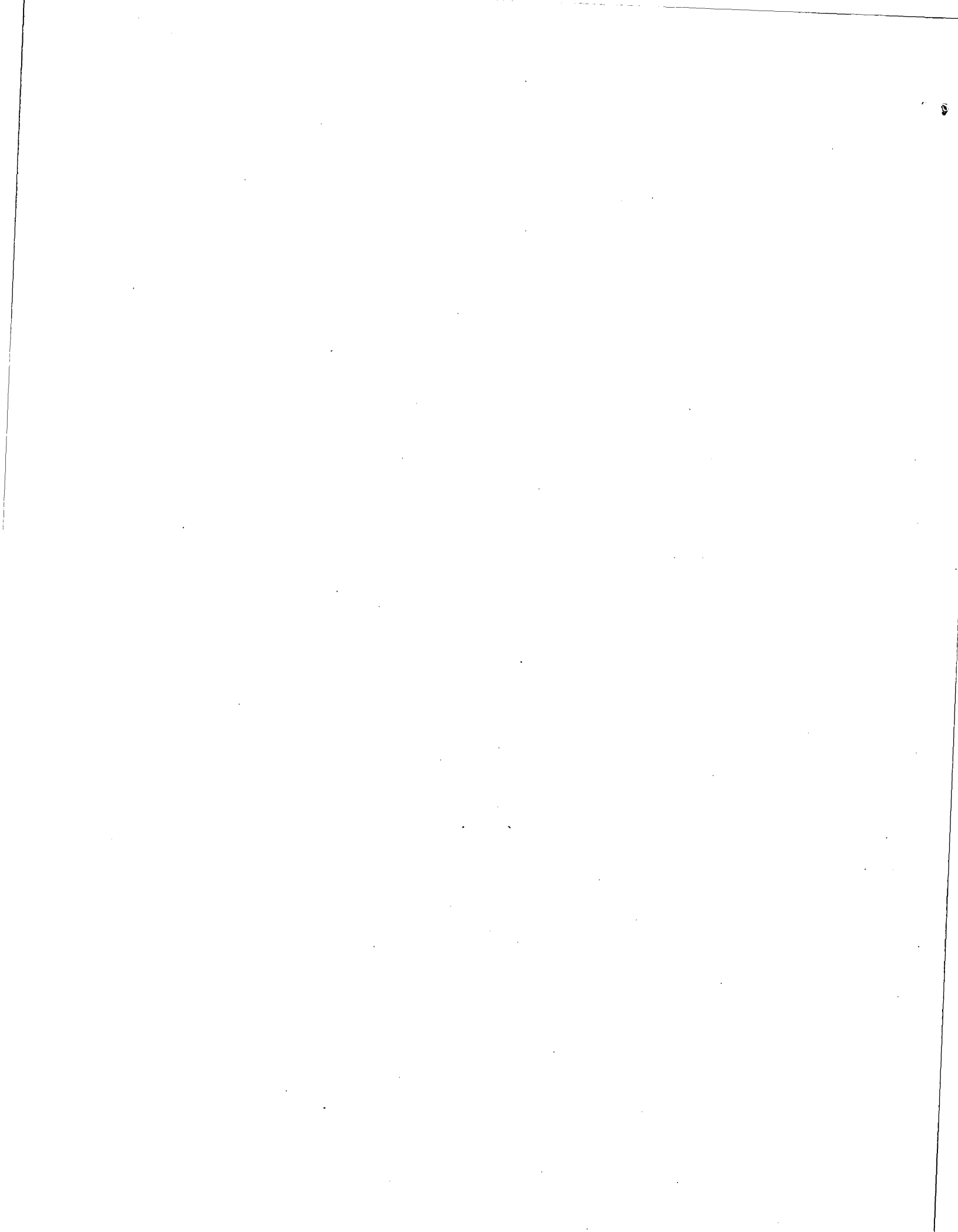
WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee

By: 
Name: **Mark H. Brzoska**
Title: **Relationship Manager
Authorized Signer**

Authorized Signer
Relationship Manager
Mark A. Frazee

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AIRCRAFT REGISTRATION
07 AUG 22 AM 10 18
OKLAHOMA CITY
OKLAHOMA

U.S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION CROSS-REFERENCE--RECORDATION		SEE CONVEYANCE NO FILING DATE:
This form is to be used in cases where a conveyance covers several aircraft and engines, propellers, or locations. File original of this form with the recorded conveyance and a copy in each aircraft folder involved.		
TYPE OF CONVEYANCE AIRCRAFT MORTGAGE		DATE EXECUTED 08/22/2007
FROM WILMINGTON TRUST CO, TRUSTEE		DOCUMENT NO. NN031841
TO OR ASSIGNED TO WELLS FARGO BANK NORTHWEST, NA, TRUSTEE		DATE RECORDED September 4, 2007
THE FOLLOWING COLLATERAL IS COVERED BY THE CONVEYANCE:		
AIRCRAFT (List by registration number)		TOTAL NUMBER INVOLVED 1
451NS		
ENGINES		TOTAL NUMBER INVOLVED 2
MAKE(S) ROLLS-ROYCE TAY 611-8C	SERIAL NO. 85168 85169	
PROPELLERS		TOTAL NUMBER INVOLVED
MAKE(S)	SERIAL NO.	
SPARE PARTS --LOCATIONS		TOTAL NUMBER INVOLVED
LOCATION		
RECORDED CONVEYANCE FILED IN: 451NS S/N 4082 GULFSTREAM AEROSPACE GIV-X (G450)		



CERTIFIED COPY-TO BE RECORDED

AIRCRAFT MORTGAGE

dated as of August 22, 2007

between

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

and

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION,
not in its individual capacity, but as Security Trustee,
as Mortgagee

One (1) Gulfstream Aerospace Model GIV-X (G450) Aircraft
with two Rolls-Royce model Tay 611-8C engines,
manufacturer's serial numbers 85168 and 85169
Aircraft Manufacturer's Serial Number 4082; U.S. Registration Mark N451NS
Ex-Im Bank Guarantee No. AP082023XX – Kingdom of Saudi Arabia

LAW OFFICES

robert wray PLLC

Washington, DC

FILED WITH FAA
AIRCRAFT REGIST. NUMBER
07 AUG 22 AM 10 18
OKLAHOMA CITY
OKLAHOMA



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THIS AIRCRAFT MORTGAGE ("Mortgage") is dated as of August 22, 2007.

by and between

CONVEYANCE RECORDED

- (1) WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee ("Mortgagor"); and
- (2) WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Security Trustee ("Mortgagee").

FEDERAL AVIATION
ADMINISTRATION

RECITALS

WHEREAS, Mortgagor as Borrower, Mortgagee as Security Trustee, National Private Air Transport Services Company (National Air Services) Limited ("NAS") as Lessee, Arab Banking Corporation (B.S.C.) as Lender and Loan Agent, Wilmington Trust FSB, not in its individual capacity but solely as Lessor Parent Trustee, and Export-Import Bank of the United States ("Ex-Im Bank") have entered into the Amended and Restated Participation Agreement dated as of March 30, 2007 (the "Participation Agreement");

WHEREAS, NAS and Mortgagor have entered into a Lease Agreement dated as of July 25, 2007 (the "Lease") pursuant to which Mortgagor has agreed to lease the Aircraft to NAS.

AGREEMENT

For and in consideration of the foregoing premises and for other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto agree as follows.

SECTION 1 - DEFINITIONS; RULES OF USAGE

1.1 Definitions

Unless the context otherwise requires, capitalized terms used herein and not otherwise defined herein shall have the meaning set forth in Annex I to the Participation Agreement for all the purposes of this Mortgage. "Mortgage Supplement" means a mortgage supplement in the form of Exhibit A entered into from time to time between the Mortgagor and the Mortgagee.

1.2 Rules of Construction

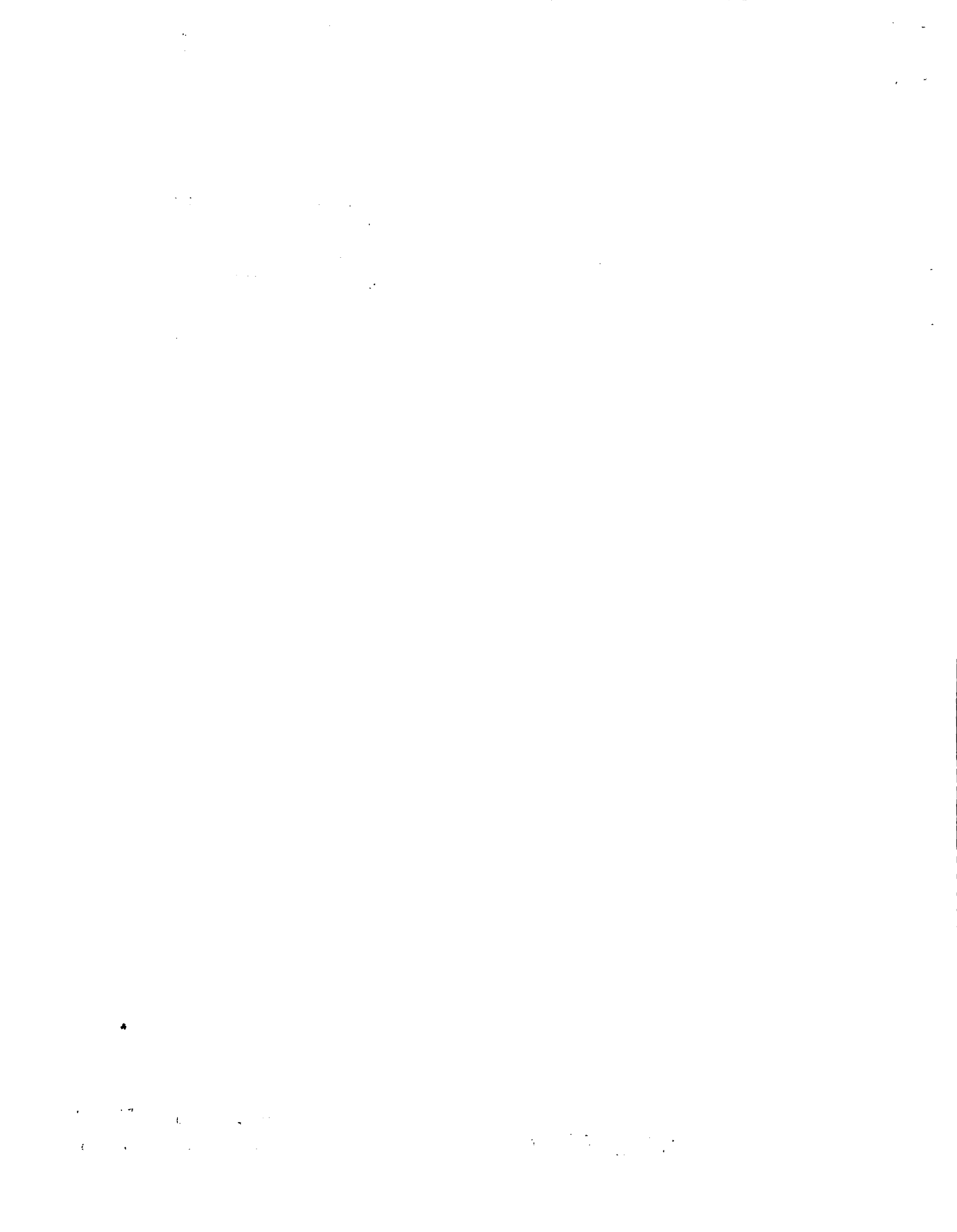
The rules of construction contained in Part II of Annex I to the Participation Agreement

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\$15.00 8/22/07

AIRCRAFT MORTGAGE



shall be applicable herein.

SECTION 2 - SECURITY

2.1 Grant of Security Interest

As security for the Secured Obligations, the Mortgagor hereby assigns, grants, pledges, transfers and sets over to the Mortgagee, for the benefit of the Secured Parties, a first priority security interest in, and lien on, the following property, whether now owned or hereafter acquired, and all of Mortgagor's right, title and interest which it now has or hereafter may have with respect thereto:

- (a) the Aircraft described in Exhibit A hereto, as such Exhibit A may be amended from time to time by a Mortgage Supplement or Supplements substantially in the form of Exhibit B hereto, including the Airframe and the Engines (as more particularly described in Exhibit A hereto as may be amended from time to time), whether or not such Engine or Replacement Engines may from time to time no longer be installed on the Airframe or may be installed on any other airframe or aircraft, and any and all Parts of the Aircraft or Engines and so long as the same shall remain incorporated in the Aircraft or Engines, and all additions, alterations or modifications to the Aircraft or Engines, whether such additions, alterations or modifications or replacements are now owned or hereafter acquired by the Mortgagor (including, without limitation, all buyer furnished equipment), together with all Manuals and Technical Records; and

- (b) all proceeds of the foregoing;

(all of the foregoing property set forth in paragraphs (a) and (b), collectively, the "Mortgage Collateral").

TO HAVE AND TO HOLD all the aforesaid properties, rights and interests unto the Mortgagee, for the benefit and security of the Secured Parties, for the use and purposes and with the power and authority and subject to the terms and conditions set forth in this Mortgage.

All of the Mortgage Collateral, whenever acquired by the Mortgagor, shall secure all Secured Obligations at any time outstanding.

The foregoing assignment is a present assignment and shall be effective, and the security interests created hereby shall attach with respect to each item of Mortgage Collateral,



immediately upon the execution and delivery of this Mortgage and shall not be conditioned upon the occurrence of an Event of Default. The Lien created by this Mortgage shall at all times be valid, perfected, and enforceable against Mortgagor and all third parties in accordance with the terms hereof, as a first priority security interest (subject to Permitted Liens) for the Secured Obligations.

Each of the Mortgagor and the Mortgagee acknowledges and agrees that this Mortgage, and the security interests created hereby, are intended to constitute a security agreement for the purposes of, and to the extent permitted by, the UCC.

2.2 Power of Attorney

The Mortgagor hereby irrevocably constitutes and appoints the Mortgagee as the Mortgagor's true and lawful attorney, with full power of substitution, with full power and authority (in the name of the Mortgagor or otherwise) and at the expense of the Mortgagor but for the use and benefit of the Mortgagee, from time to time in the Mortgagee's discretion, for the purpose of carrying out the terms of this Mortgage, to take any and all appropriate action and to execute any and all documents and instruments which the Mortgagee reasonably deems necessary or advisable to exercise its rights and remedies under this Mortgage at any time upon the occurrence and during the continuance of an Event of Default.

This power of attorney is a power coupled with an interest, shall be irrevocable and shall terminate with respect to the Aircraft only upon the release of this Mortgage and the security interest hereby created with respect to the Aircraft pursuant to Section 2.4. The powers conferred on the Mortgagee hereunder are solely to protect the Mortgagee's interests in the Mortgage Collateral and shall not impose any duty upon it to exercise such powers. The Mortgagee shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to the Mortgagor for any action taken or omitted to be taken in good faith or in reliance on the advice of counsel. No exercise by the Mortgagee of its rights or powers pursuant to this Section 2.2 shall have the effect of imposing liabilities or obligations upon the Mortgagee which are greater than those imposed on Mortgagee elsewhere in this Mortgage or any other Operative Document or Applicable Laws.

2.3 Performance of Mortgagor's Obligations

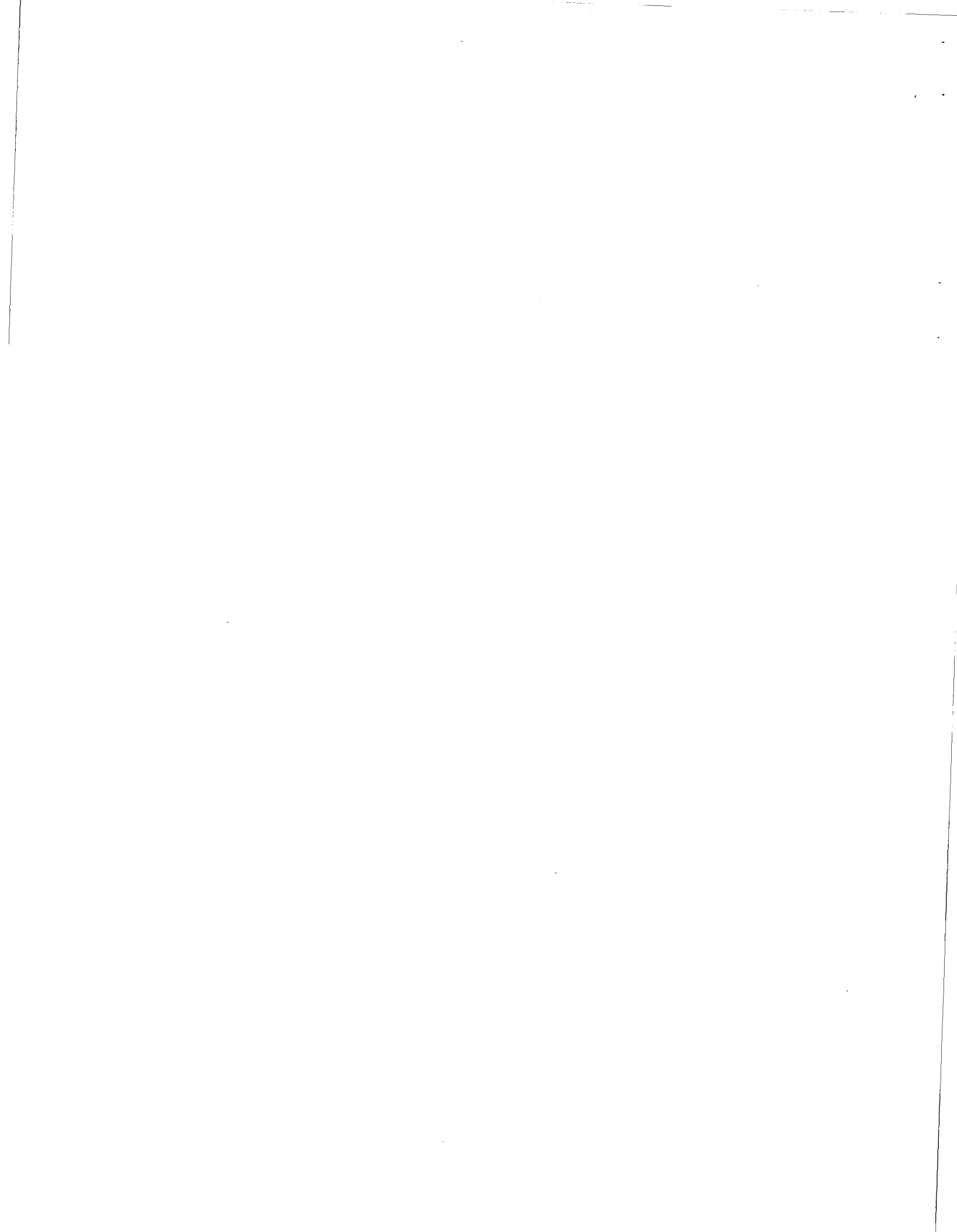
It is expressly agreed that anything herein contained to the contrary notwithstanding, (a) the Mortgagor shall remain liable under the Operative Documents to which it is a party to



perform all of the obligations assumed by it thereunder to the same extent as if this Mortgage, including the assignment contained herein, had not been executed and nothing in this Mortgage shall relieve the Mortgagor, of any of its obligations under the Operative Documents, (b) the Mortgagee, as mortgagee and secured party hereunder, shall not have any obligation or liability under this Mortgage by reason of or arising out of the assignment hereunder, nor shall the Mortgagee be required or obligated in any manner to perform or fulfill any obligation of the Mortgagor under or pursuant to this Mortgage, or to make any payment, or to make any inquiry as to the nature or sufficiency of any payment received by it, or to present or file any claim or to take any other action to collect or enforce the payment of any amounts to which it may be entitled hereunder at any time or times.

2.4 Release of Security Interest

- (a) ***Release of Security Interest upon Replacement of Mortgage Collateral.*** In the event of a replacement of any Engine, pursuant to and in accordance with Section 7(n) or 9(b) of the Lease, the Mortgagee shall, at the request and expense of the Mortgagor, execute and deliver to the Mortgagor, such termination statements or other instruments as shall be required to evidence the discharge of the security interests created in such Engine, to release or reconvey to the Mortgagor such Engine, freed and discharged from the provisions herein contained and, to the extent relating to such Engine, to release the Mortgagor from its covenants herein; **provided, however, that**, as conditions precedent to such replacement and the execution of such release, (i) the Mortgagor shall have good title to the Replacement Engine free and clear of all encumbrances other than Permitted Liens; and (ii) a Mortgage Supplement subjecting such Replacement Engine to this Mortgage shall, if requested by the Mortgagee, have been authorized, executed and delivered by the Mortgagor and shall have been delivered to the Mortgagee for execution.
- (b) ***Release of Security Interest upon Satisfaction of Secured Obligations.*** Upon the final payment in full of the Secured Obligations which shall have been satisfied in full, unless a Default has occurred and is continuing, the Mortgagee shall, at the request and at the expense of the Mortgagor, execute and deliver to the Mortgagor such termination statements or other instruments as shall be required to evidence the satisfaction and discharge of this Mortgage and the security interests hereby created, to release or reconvey to the Mortgagor all the Mortgage Collateral, freed and discharged from the provisions herein contained, and to release the Mortgagor



from its covenants herein contained.

2.5 International Interest.

The parties hereto agree that for all purposes of the Cape Town Convention, (i) this Mortgage constitutes a separate "international interest" (as such term is defined by the Cape Town Convention, hereinafter "**International Interest**") with respect to the Aircraft and each Engine, (ii) the Aircraft and each Engine each constitutes an "aircraft object" (as such term is defined by the Cape Town Convention), (iii) this Mortgage constitutes an agreement for registration with respect to the Aircraft and each Engine and (iv) this Mortgage constitutes an assignment of associated rights secured by or associated with the Aircraft and the Mortgagor and the Mortgagee hereby acknowledge and agree that such assignment shall be effective to assign any related International Interest for all purposes of the Cape Town Convention.

SECTION 3 - RECEIPT, DISTRIBUTION AND APPLICATION OF INCOME AND PROCEEDS FROM THE MORTGAGE COLLATERAL

3.1 Payments of Enforcement Proceeds

The proceeds of any enforcement of this Mortgage (including any amounts realized by the Mortgagee from the exercise of any remedies pursuant to Section 4) shall be applied in accordance with and only in accordance with Section 2 of the Collateral Trust Agreement.

3.2 Event of Loss Proceeds

All proceeds of insurances from an Event of Loss with respect to the Airframe or the Aircraft, all requisition proceeds, all proceeds of or from the warranties with respect to the Aircraft and all other proceeds shall be applied in accordance with and only in accordance with the terms of Section 2 of the Collateral Trust Agreement.

SECTION 4 - REMEDIES

4.1 Remedies

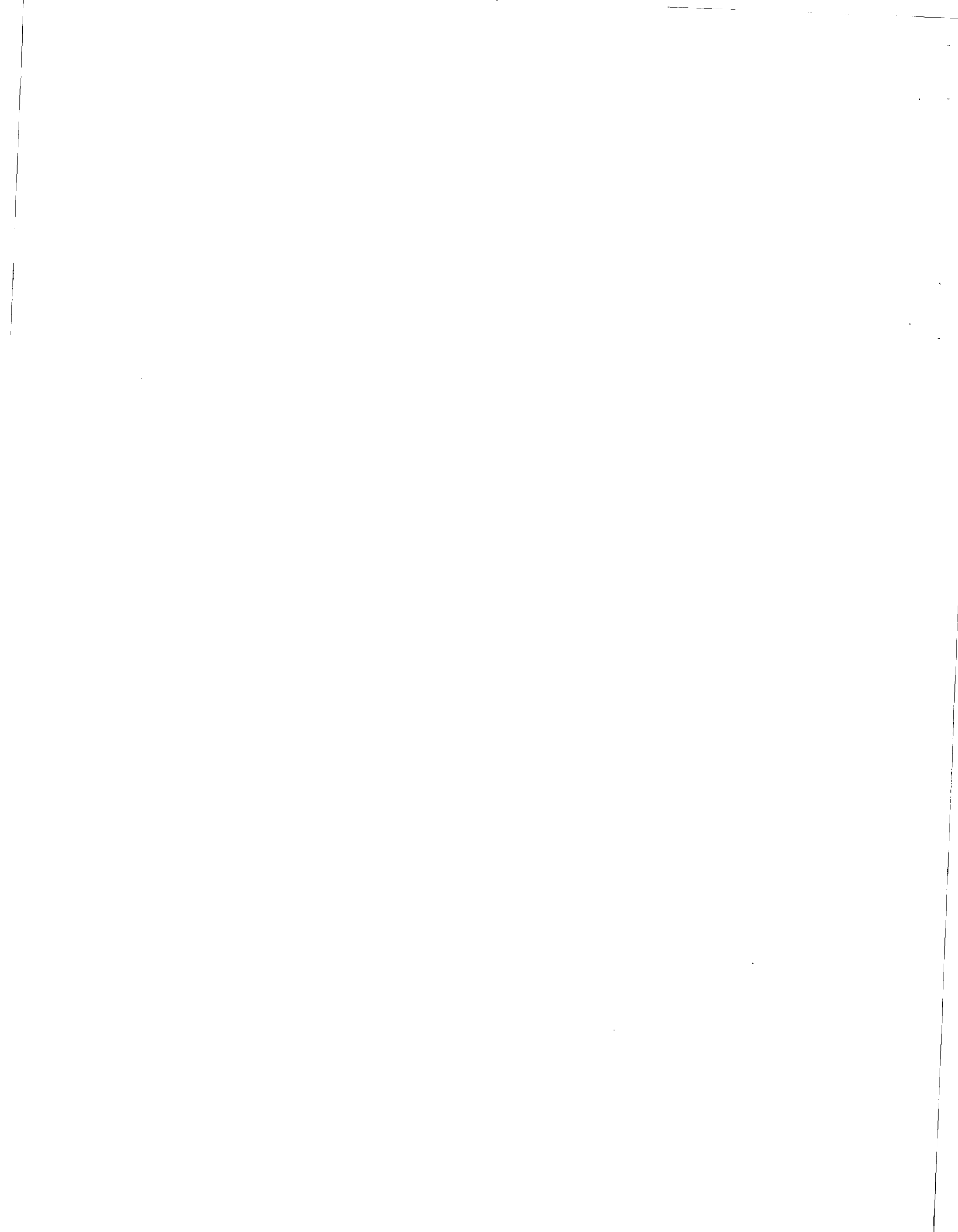
If at any time any Event of Default shall for any reason occur and thereafter be continuing this Mortgage shall be enforceable and the Mortgagee, at its option, may do one or more of the following, none of which are intended to be exclusive:

- (a) proceed, by appropriate court action or actions either at law or in equity, to



enforce performance of the applicable covenants of the Mortgagor contained in this Mortgage, or to enforce the performance of any of the Secured Obligations under any other Operative Document or to recover damages for breach of any of the Secured Obligations and presentment, demand, protest or notice of any kind with respect thereto are hereby expressly and irrevocably waived by Mortgagor; and/or

- (b) if so entitled under the Operative Documents, declare by written notice to the Mortgagor all or any of the obligations of the Mortgagor hereunder and under the other Operative Documents, including the entire unpaid principal amount under the Loan Agreement with respect to the Aircraft, all of the unpaid interest accrued thereon and any overdue interest, and all other sums payable by the Mortgagor to the Mortgagee and each other Secured Party under this Mortgage, or any of the other Operative Documents, and all or any other Secured Obligations, to be immediately due and payable by the Mortgagor without any further demand, protest, notice or any other formalities of any kind, all of which are hereby expressly and irrevocably waived by the Mortgagor notwithstanding any provision in any Operative Document to the contrary; and/or
- (c) (i) cause the Mortgagor upon demand of the Mortgagee (provided that such demand shall be deemed to have been given if the Mortgagee is stayed by operation of law from making such demand) and at the Mortgagor's expense, to return promptly, and Mortgagor shall return promptly, all or such part of the Aircraft and the Manuals and Technical Records relating thereto, as the Mortgagee may so demand, to the Mortgagee in the manner and condition required by, and otherwise in accordance with all the provisions of, Section 5 of the Lease as if the Aircraft were being returned at the end of the Term, or if the Mortgagor does not so deliver the Aircraft or the Manuals and Technical Records, the Mortgagee, at its option, may enter upon the premises where all or any part of the Aircraft and the Manuals and Technical Records are located and take immediate possession of and remove the same (together with any engine or part which is not an Engine or Part but which is installed on any Airframe or stored with or attached to any Engine subject to all of the rights of the owner, the mortgagee, lienor or secured party of such engine or part provided, that as soon as practicable after Mortgagee has taken possession



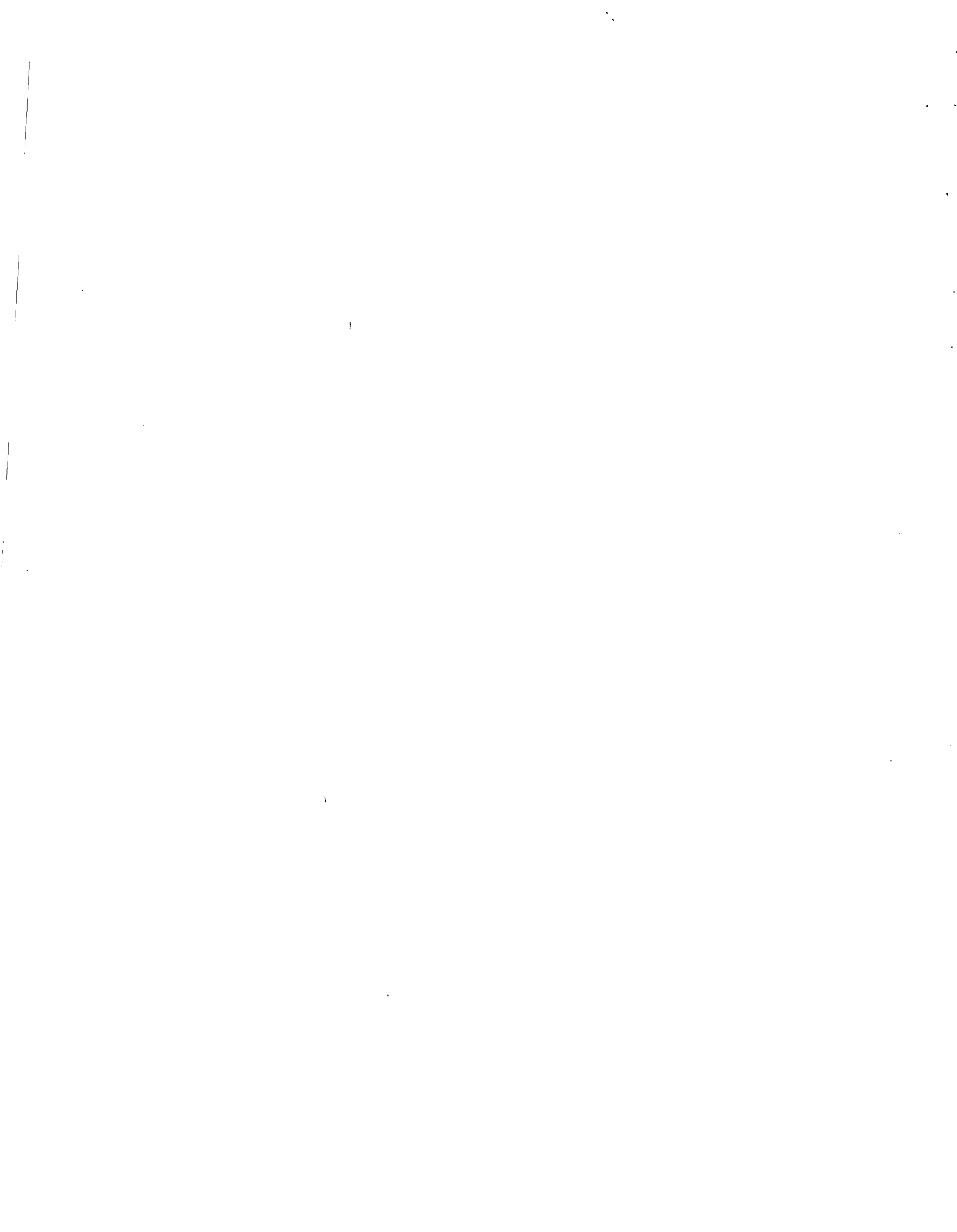
of the Aircraft, Mortgagee shall, at no cost to Mortgagee and at the request of the relevant owner, lessor, lienor or secured party, return such engine or part to Mortgagor unless such engine or part shall be an accession to the Aircraft under Applicable Law) by summary proceedings or otherwise all without liability accruing to the Mortgagee for or by reason of such entry or taking of possession, whether for restoration of damage to property caused by such taking or otherwise, except if caused by the gross negligence or willful misconduct of the Mortgagee; and the Mortgagee may institute proceedings to repossess the Aircraft in any jurisdiction in its sole discretion; and provided that if at any time after the Mortgagee has exercised its rights under this clause (c), the Mortgagor shall pay all amounts referred to in clause (b) above, the Term for the Aircraft shall terminate and Mortgagee shall transfer all of its rights, title and interest in and to the Aircraft (free and clear of all Liens created by the Operative Documents) to Mortgagor, and Mortgagee shall, at Mortgagor's expense, execute and deliver such documents evidencing such transfer and shall take such further actions as may be required to effect such transfer;

- (ii) following repossession of the Aircraft pursuant to Section 4.1(c)(i), to sell the Aircraft at public or private sale, as the Mortgagee may determine; provided that the Mortgagee shall apply the proceeds of any sale in the manner set forth in the Collateral Trust Agreement, and the Mortgagee agrees to give the Mortgagor at least fifteen (15) days' prior notice (which the Mortgagor and the Mortgagee agree satisfies the requirement of "reasonable prior notice" specified in Article 8(4) of the Cape Town Convention) of the date fixed for any public sale of the Aircraft or of the date on or after which will occur the execution of any contract providing for any private sale thereof, and any such sale shall be conducted so as to afford the Mortgagor a reasonable opportunity to bid; and/or
- (iii) following repossession of the Aircraft pursuant to Section 4.1(c)(i) and in furtherance of its other rights, remedies, powers and privileges under this Mortgage, to use, operate, lease, manage, store and control the Mortgage Collateral, and to collect and receive all earnings, revenues, rents, issues, proceeds and income of the Mortgage Collateral and every part thereof, and to maintain, repair and renew the Mortgage Collateral and make



replacements, alterations, additions and improvements thereto or remove and dispose of any portion of the Mortgage Collateral and to otherwise exercise any and all of the rights and powers of Mortgagor in respect thereof (including, with respect to any Mortgage Collateral which is cash, money or any account, towards immediate application against the Secured Obligations);

- (d) proceed to protect and enforce all or any of its rights, remedies, powers and privileges under this Mortgage, the other Operative Documents or otherwise, by action at law, suit in equity or other appropriate proceedings, whether for specific performance of any covenant or agreement set forth in this Mortgage or any of the other Operative Documents, or in aid of the exercise of any power granted to the Mortgagee herein or therein, including the exercise of any one or more of the rights, remedies, powers or privileges set forth in this Mortgage. The Mortgagee shall not be required to marshal or resort to any present or future property of the Mortgagor or any other present or future security for, or guaranty of, all or any of such obligation or the Secured Obligations or to resort to any such collateral security or guaranties in any particular order; and/or
- (e) exercise in any lawful manner any other rights and remedies available to a secured lender under the UCC or any other Applicable Laws, all of which rights and remedies are intended to be available to the Mortgagee under this Mortgage. To the extent permitted by Applicable Law, the Mortgagor and the Mortgagee agree that the Mortgagee shall not be required to provide notice to the Mortgagor as set forth in Article IX(6) of the Protocol to the Convention on International Interests in Mobile Equipment on Matters Specific to Aircraft Equipment (the "**Cape Town Aircraft Protocol**") in connection with a proposal to procure the de-registration and export of the Aircraft without a court order. The Mortgagor expressly agrees to permit the Mortgagee to 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 Cape Town Convention and Article X of the Cape Town Aircraft Protocol as the Mortgagee shall determine in its sole and absolute discretion, subject to any procedural requirements proscribed by Applicable Law.



4.2 Waiver of Claims

Except as otherwise provided in this Mortgage (and without limiting any other term or provision of this Mortgage or any other Operative Document), to the fullest extent permitted by Applicable Laws, THE MORTGAGOR HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT TO PRIOR NOTICE OR JUDICIAL HEARING IN CONNECTION WITH THE MORTGAGEE'S TAKING POSSESSION OR THE MORTGAGEE'S DISPOSITION OF THE AIRFRAME, ANY ENGINE OR OTHER MORTGAGE COLLATERAL PURSUANT HERETO, INCLUDING ANY AND ALL PRIOR NOTICE AND HEARING FOR ANY PREJUDGMENT REMEDY OR REMEDIES AND ANY SUCH RIGHT WHICH THE MORTGAGOR WOULD OTHERWISE HAVE UNDER THE CONSTITUTION OF OR ANY STATUTE OF THE UNITED STATES OR ANY OTHER APPLICABLE LAWS, and the Mortgagor hereby further waives, to the fullest extent permitted by Applicable Laws:

- (a) all damages occasioned by such taking of possession;
- (b) all other requirements as to the time, place and terms of sale or other requirements with respect to the enforcement of the Mortgagee's rights hereunder; and
- (c) all rights of redemption, appraisalment, valuation, stay, extension or moratorium now or hereafter in force under any Applicable Laws in order to prevent or delay the enforcement of this Mortgage or any other Operative Document or the absolute sale of the Airframe, any Engine or other Mortgage Collateral, and the Mortgagor, for itself and all who may claim under it, insofar as it or they now or hereafter lawfully may, hereby waives the benefit of all such laws.

Any sale of, or the grant of options to purchase, or any other realization upon, the Airframe, any Engine or other Mortgage Collateral, whether pursuant to foreclosure or power of sale or otherwise hereunder, shall operate to divest or contingently divest all right, title, interest, claim and demand, either at law or in equity, of the Mortgagor, therein and thereto, and shall be a perpetual bar both at law and in equity against the Mortgagor and against any and all persons claiming the Airframe, any Engine or other Mortgage Collateral so sold, optioned or realized upon, or any part thereof, from, through and under the Mortgagor.

4.3 Rights and Remedies Cumulative; Invalidity of Remedies

Nothing contained in this Section 4 shall be construed to limit in any way any right,



power or privilege of the Mortgagee under any Operative Document or under Applicable Laws upon the occurrence and during the continuance of an Event of Default. Each and every right, power and privilege hereby given to, or retained by, the Mortgagee in this Section 4 shall be in addition to, and not in limitation of, every other right, power and privilege given under this Mortgage, or any other Operative Document, to the Mortgagee or now or hereafter existing in favor of the Mortgagee at law or in equity, including all rights of a secured party under the UCC whether or not in effect in the jurisdiction in which enforcement of this Mortgage may be sought. Each and every right, power and privilege of the Mortgagee may be exercised from time to time or simultaneously and as often and in such order as may be deemed expedient by the Mortgagee. All such rights, powers and privileges shall be cumulative and not mutually exclusive and the exercise of one shall not be deemed a waiver of the right to exercise any other. The Mortgagor hereby waives to the fullest extent permitted by Applicable Laws any right which it may have to require the Mortgagee to choose or elect remedies and to pursue any other remedy it may have against the Mortgagor, any guarantor, any surety or any other collateral. If, and to the extent that, any such right, power or privilege or other right, power or privilege shall be available to the Mortgagee under Applicable Laws only upon the agreement of the Mortgagee and the Mortgagor, or the waiver by the Mortgagor of any right, power or privilege, such agreement or waiver shall be deemed to have been validly and irrevocably made for all purposes of this Mortgage and all other Operative Documents executed in connection herewith. The invalidity or unenforceability of any remedy in any jurisdiction shall not invalidate such remedy or render it unenforceable in any other jurisdiction. The invalidity or unenforceability of any of the remedies provided herein in any jurisdiction shall not in any way affect the right to enforcement in such jurisdiction or elsewhere of any of the other remedies provided herein.

4.4 Deficiency

If the proceeds of sale, collection or other realization of or upon the Mortgage Collateral pursuant to Section 4.1 hereof are insufficient to cover the costs and expenses of such realization and the payment in full of the Secured Obligations, Mortgagor shall remain liable for any deficiency.

SECTION 5 - MISCELLANEOUS

5.1 Assignment

Except as otherwise expressly permitted by any of the Operative Documents, the Mortgagor shall not directly or indirectly (whether by agreement, participation, merger or



otherwise) assign or delegate any of its rights or obligations hereunder without the prior written consent of the Mortgagee.

5.2 Successors and Assigns

Any reference to the Mortgagee or the Mortgagor hereunder or to any of the parties to the other Operative Documents shall be deemed to include the permitted successors and assigns of such party; and all the covenants, promises and agreements in this Mortgage, any other Operative Document by or on behalf of the Mortgagor or by or on behalf of the Mortgagee shall bind and inure to the benefit of the respective permitted successors and assigns of such parties whether so expressed or not.

5.3 Waivers, Amendments, etc

No provision of this Mortgage may be amended, changed, waived, discharged or terminated except in accordance with Section 29(h) of the Participation Agreement.

5.4 Governing Law; Submission to Jurisdiction; Venue; Jury Trial and Expenses,

(a) THIS MORTGAGE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA, WITHOUT REFERENCE TO PRINCIPLES OF CONFLICTS OF LAW OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) (i) Any legal action, suit or proceeding brought by or on behalf of the Mortgagee with respect to any matter relating to or arising out of or in connection with this Mortgage may, to the fullest extent permitted by Applicable Laws, be brought in the courts of the State of New York sitting in the Borough of Manhattan, New York City or of the United States District Court for the Southern District of New York sitting in such Borough of Manhattan and, by execution and delivery of this Mortgage, the Mortgagor hereby irrevocably agrees, accepts and submits to, for itself and in respect of any of its property, generally and unconditionally, to the jurisdiction of the aforesaid courts.

(ii) Any legal action, suit or proceeding brought by or on behalf of the





Mortgagor, or any person claiming rights by, through or under the Mortgagor, with respect to any matter relating to or arising out of or in connection with this Mortgage shall, to the fullest extent permitted by Applicable Laws, be brought in the court of the State of New York sitting in the Borough of Manhattan, New York City or of the United States District Court for the Southern District of New York sitting in such Borough of Manhattan, and, by execution and delivery of this Mortgage, the Mortgagee hereby irrevocably agrees, accepts and submits to, for itself and in respect of any of its property, generally and unconditionally, the exclusive jurisdiction of the aforesaid courts.

- (c) Each of the Mortgagee and the Mortgagor further agrees, to the fullest extent permitted by Applicable Laws, that final judgment against it in any action, suit or proceeding referred to herein shall be conclusive and may be enforced in any other jurisdiction, within or outside the United States of America, by suit on the judgment, a certified or exemplified copy of which shall be conclusive evidence of the fact and amount of its obligations and liabilities.
- (d) Each of the Mortgagee and the Mortgagor hereby irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Laws, any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions, suits or proceedings arising out of or in connection with this Mortgage brought in any of the aforesaid courts, and, to the fullest extent permitted by Applicable Laws, hereby further irrevocably and unconditionally waives and agrees not to plead or claim that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.
- (e) **EACH OF THE MORTGAGEE AND THE MORTGAGOR HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, IN CONNECTION WITH ANY OF THE AFOREMENTIONED ACTIONS OR PROCEEDINGS, TRIAL BY JURY.**
- (f) Nothing herein shall, or shall be construed so as to, limit the right of the Mortgagor or the Mortgagee to bring actions, suits or proceeding with respect to any matter arising out of or in connection with, this Mortgage or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, in the courts of whatever jurisdiction as otherwise shall to the Mortgagor or the

Mortgagee seem appropriate, or to affect the right to service of process in any jurisdiction in any other manner permitted by Applicable Laws.

5.5 Severability

If any provision hereof should be held invalid, illegal or unenforceable in any respect in any jurisdiction, then, to the fullest extent permitted by Applicable Laws, (a) all other provisions hereof shall remain in full force and effect in such jurisdiction and shall be construed in order to carry out the intentions of the parties hereto as nearly as may be possible and (b) such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of such provision in any other jurisdiction. To the fullest extent permitted by Applicable Laws, the Mortgagor hereby waives any provision of law which would render any provision hereof prohibited or unenforceable in any respect.

5.6 Notice

All notices hereunder shall be given in the manner set forth in Section 29(c) of the Participation Agreement, as if said Section were set forth in full herein, and shall be addressed to the appropriate party at the address set forth in Section 29(c) of the Participation Agreement or such other address as such party may designate in writing to the other parties in a notice given pursuant to the terms and conditions of the Participation Agreement.

5.7 Headings

Headings used herein are for convenience only and shall not in any way affect the construction of, or be taken into consideration in interpreting, this Mortgage.

5.8 Execution in Counterparts

This Mortgage and any amendments, waivers, consent or supplements hereto may be executed in any number of counterparts, each of which counterparts, when so executed and delivered, shall be deemed to be an original, and all of which counterparts, taken together, shall constitute one and the same instrument.

5.9 Entire Agreement

This Mortgage, together with the other Operative Documents and any agreements, documents or instruments referred to herein or therein on and as of the date hereof, constitutes the entire agreement of the Mortgagor and the Mortgagee with respect to the subject matter



hereof, and all prior or contemporaneous understandings or agreements, whether written or oral, between the Mortgagor and the Mortgagee with respect to such subject matter are hereby superseded in their entireties.

5.10 No Waiver

No failure on the part of Mortgagee or any of its agents to exercise, and no course of dealing with respect to, and no delay in exercising, any right, power or remedy hereunder shall operate as a waiver thereof; nor shall any single or partial exercise by Mortgagee or any of its agents of any right, power or remedy hereunder preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

5.11 Currency

The provisions of Section 29(e) of the Participation Agreement are hereby incorporated herein by reference thereto as fully and to the same extent as if set forth herein.

5.12 Cape Town Convention

Except to the extent expressly otherwise provided herein and so long as Applicable Law includes the Cape Town Convention, any term of this Mortgage which expressly incorporates any provision of the Cape Town Convention shall prevail in the case of any conflict with any other provision contained herein. Each of the parties hereto acknowledges and agrees that for purposes of the Cape Town Convention (to the extent applicable hereto), separate rights may exist with respect to the Aircraft and the Engines.





IN WITNESS WHEREOF, the parties hereto have caused this Aircraft Mortgage to be executed as of the day and year first above written.

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

By: _____ *gm*

Name: J. Christopher Murphy
Title: Financial Services Officer

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Security Trustee, as Mortgagee

By: _____

Name:
Title:

15




IN WITNESS WHEREOF, the parties hereto have caused this Aircraft Mortgage to be executed as of the day and year first above written.

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

By: _____
Name:
Title:

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Security Trustee, as Mortgagee

By:  _____
Name: Jon Croasmun
Title: Vice President



0000000000

EXHIBIT A

Description of Aircraft

The Gulfstream Aerospace Model GIV-X (G450) airframe bearing Manufacturer's Serial Number 4082 and U.S. Registration Mark N451NS, together with two (2) Rolls-Royce Model Tay 611-8C engines installed thereon bearing engine serial numbers 85168 and 85169 (each of which engines has 550 or more rated takeoff horsepower).





EXHIBIT B

[FORM OF MORTGAGE SUPPLEMENT]

AIRCRAFT MORTGAGE SUPPLEMENT NO. ____

THIS AIRCRAFT MORTGAGE SUPPLEMENT NO. __ dated _____, ____ (this “**Mortgage Supplement**”) is by and between **WILMINGTON TRUST COMPANY**, not in its individual capacity, but solely as Owner Trustee, (the “**Mortgagor**”) and **WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION**, not in its individual capacity, but as Security Trustee (the “**Mortgagee**”) and supplements that certain Aircraft Mortgage dated as of August 22, 2007 (as amended, modified and supplemented from time to time, the “**Mortgage**”) between the Mortgagor and the Mortgagee. Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Mortgage.

WITNESSETH:

WHEREAS, the Mortgagor and the Mortgagee have entered into the Mortgage providing for the grant by the Mortgagor to the Mortgagee of a security interest in the Gulfstream Model G450 airframe as further described in Exhibit A to the Mortgage (the “**Airframe**”) together with the Rolls Royce Model Tay 611 engines, as more particularly described in Exhibit A to the Mortgage (collectively, the “**Engines**”), installed thereon and each other Engine described in the Mortgage and any Mortgage Supplement thereto, and together with all Parts (including, without limitation, all appliances, components, instruments, accessories, accessions (including all buyer furnished equipment), attachments, avionics (including all radio, radar, navigation systems and other electronic equipment), other equipment or components of whatever nature) from time to time owned by the Mortgagor incorporated or installed in or attached to such Airframe or to such Engines, and all substitutions, replacements and renewals of any and all thereof, and such other properties as are described in Section 2.1 of the Mortgage.

WHEREAS, pursuant to the terms of the Mortgage, each of the Mortgagor and the Mortgagee by this Mortgage Supplement desires to [add/change] to the Mortgage Collateral and thereby subject to the Lien of the Mortgage (as supplemented by this Mortgage Supplement) all of the rights, title and interests of the Mortgagor in and to the property listed below.

NOW, THEREFORE, in consideration of the premises and other good and sufficient



consideration, the Mortgagor and the Mortgagee hereby agree as follows:

1. Exhibit A to the Mortgage is hereby amended to [add/change] thereto as Mortgage Collateral the [] which [is] [are] described in Schedule I annexed hereto.
2. The Mortgage and the Lien and other security interests on and in the Mortgage Collateral granted by the Mortgagor in favor of the Mortgagee in accordance with the Mortgage as supplemented hereby shall attach and extend to each item (including the Aircraft, each Engine and each Part) specifically identified in Exhibit A to the Mortgage as hereby amended and to the other items of Mortgage Collateral identified in Section 2.1 of the Mortgage.
3. The Mortgagor hereby represents and warrants to the Mortgagee that the Mortgage as hereby amended constitutes the legal, valid and binding obligation of the Mortgagor, enforceable in accordance with its terms and that the Mortgagee has a duly perfected, first priority security interest (subject to Permitted Liens) in the Mortgage Collateral (including, without limitation, the [] described in Schedule I annexed hereto).
4. All of the terms and provisions of the Mortgage are hereby incorporated by reference in this Mortgage Supplement to the same extent as if fully set forth herein.
5. The Mortgage, as supplemented by this Mortgage Supplement and each preceding Mortgage Supplement, shall secure at all times the aggregate amount of all Secured Obligations in accordance with the terms of the Mortgage.
6. This Mortgage Supplement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.
7. **THIS MORTGAGE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA, WITHOUT REFERENCE TO PRINCIPLES OF CONFLICTS OF LAW OTHER THAN SECTION 5-1401 AND SECTION 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW.**





IN WITNESS WHEREOF, the parties hereto have caused this Aircraft Mortgage Supplement No. ____ to be duly executed on the day and year first above written.

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

By: _____
Name:
Title:

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity, but solely as Security Trustee, as Mortgagee

By: _____
Name:
Title:



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**SCHEDULE I
TO
MORTGAGE SUPPLEMENT**

Exhibit A to the Mortgage is hereby amended to add:

[INSERT LIST OF ITEMS TO BE ADDED OR CHANGED]

COMPARISON CERTIFICATE

I have compared the foregoing instrument with this original and the same is a true and correct copy thereof in all respects.

R. Steven Maght

FILED WITH FAA
AIRCRAFT REGISTRATION
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OKLAHOMA CITY
OKLAHOMA

FILING COPY

FORM APPROVED
OMB No. 2120-0042

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UNITED STATES OF AMERICA DEPARTMENT OF TRANSPORTATION
FEDERAL AVIATION ADMINISTRATION-MIKE MONRONEY AERONAUTICAL CENTER
AIRCRAFT REGISTRATION APPLICATION

CERT. ISSUE DATE: 11

UNITED STATES
REGISTRATION NUMBER **N451NS**

AIRCRAFT MANUFACTURER & MODEL
Gulfstream Aerospace GIV-X (G450)

AUG 22 2007

AIRCRAFT SERIAL No.
4082

FOR FAA USE ONLY

TYPE OF REGISTRATION (Check one box)

1. Individual 2. Partnership 3. Corporation 4. Co-owner 5. Gov't. 8. Non-Citizen Corporation

NAME OF APPLICANT (Person(s) shown on evidence of ownership. If individual, give last name, first name, and middle initial.)

WILMINGTON TRUST COMPANY, not in its individual capacity but solely as Owner Trustee under Amended and Restated Owner Trust Agreement dated as of March 30, 2007

TELEPHONE NUMBER: (**302**) **651-1000**

ADDRESS (Permanent mailing address for first applicant listed.)

ATTN: Corporate Trust Administration

Number and street: **1100 North Market Street**

Rural Route:

P.O. Box:

CITY	STATE	ZIP CODE
Wilmington	Delaware	19890-000

CHECK HERE IF YOU ARE ONLY REPORTING A CHANGE OF ADDRESS ATTENTION! Read the following statement before signing this application. This portion MUST be completed.

A false or dishonest answer to any question in this application may be grounds for punishment by fine and / or imprisonment (U.S. Code, Title 18, Sec. 1001).

CERTIFICATION

I/WE CERTIFY:

- (1) That the above aircraft is owned by the undersigned applicant, who is a citizen (including corporations) of the United States.


(For voting trust, give name of trustee: _____), or:

CHECK ONE AS APPROPRIATE:

- a. A resident alien, with alien registration (Form 1-151 or Form 1-551) No. _____
- b. A non-citizen corporation organized and doing business under the laws of (state) _____ and said aircraft is based and primarily used in the United States. Records or flight hours are available for inspection at _____
- (2) That the aircraft is not registered under the laws of any foreign country; and
- (3) That legal evidence of ownership is attached or has been filed with the Federal Aviation Administration.

NOTE: If executed for co-ownership all applicants must sign. Use reverse side if necessary.

TYPE OR PRINT NAME BELOW SIGNATURE

EACH PART OF THIS APPLICATION MUST BE SIGNED IN INK.	SIGNATURE	TITLE	DATE	
		Tira L. Johnson	Senior Financial Services Officer	8/22/07
	SIGNATURE	TITLE	DATE	

NOTE Pending receipt of the Certificate of Aircraft Registration, the aircraft may be operated for a period not in excess of 90 days, during which time the PINK copy of this application must be carried in the aircraft.

AC Form 8050-1 (12/90) (0052-00-628-9007) Supersedes Previous Editions

ISSUED TEMP CERT OF REG TO EXPIRE **9-21-2007**
T 076413

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FILED WITH FAA
AIRCRAFT REGISTRATION CENTER

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OKLAHOMA CITY
OKLAHOMA

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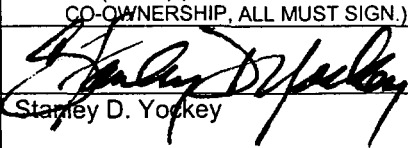
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OR MECHANICAL, INCLUDING
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OR BY ANY INFORMATION
SYSTEM, WITHOUT PERMISSION
IN WRITING FROM THE
FAA

RECEIVED FROM THE FAA
PROPERTY OF THE FAA
NOT TO BE REPRODUCED OR
TRANSMITTED IN ANY FORM
OR BY ANY MEANS, ELECTRONIC
OR MECHANICAL, INCLUDING
PHOTOCOPYING, RECORDING,
OR BY ANY INFORMATION
SYSTEM, WITHOUT PERMISSION
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SYSTEM, WITHOUT PERMISSION
IN WRITING FROM THE
FAA

1005-7000

UNITED STATES OF AMERICA U. S. DEPARTMENT OF TRANSPORTATION FEDERAL AVIATION ADMINISTRATION AIRCRAFT BILL OF SALE			
FOR AND IN CONSIDERATION OF \$1.00 & OVC THE UNDERSIGNED OWNER(S) OF THE FULL LEGAL AND BENEFICIAL TITLE OF THE AIRCRAFT DESCRIBED AS FOLLOWS:			
UNITED STATES REGISTRATION NUMBER N 451NS			
AIRCRAFT MANUFACTURER & MODEL Gulfstream Aerospace Gulfstream GIV-X (G450)			
AIRCRAFT SERIAL NO. 4082			
DOES THIS <u>22</u> DAY OF <u>August</u> 2007 HEREBY SELL, GRANT, TRANSFER AND DELIVER ALL RIGHTS, TITLE, AND INTERESTS IN AND TO SUCH AIRCRAFT UNTO:			
Do Not Write In This Block FOR FAA USE ONLY			
PURCHASER	NAME AND ADDRESS (IF INDIVIDUAL (S), GIVE LAST NAME, FIRST NAME, AND MIDDLE INITIAL.) Wilmington Trust Company, not in its individual capacity but solely as Owner Trustee under Amended and Restated Trust Agreement dated as of March 30, 2007 attn: Corporate Trust Administration Rodney Square North 1100 North Market Street Wilmington, DE 19890-0001		
	DEALER CERTIFICATE NUMBER D000287		
AND TO ITS SUCCESSORS AND ASSIGNS TO HAVE AND TO HOLD SINGULARLY THE SAID AIRCRAFT FOREVER, AND WARRANTS THE TITLE THEREOF.			
IN TESTIMONY WHEREOF WE HAVE SET OUR HAND AND SEAL THIS <u>22</u> DAY OF <u>August</u> 2007			
SELLER	NAME (S) OF SELLER (TYPED OR PRINTED)	SIGNATURE (S) (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN.)	TITLE (TYPED OR PRINTED)
	Gulfstream Aerospace Corporation	 Stanley D. Yockey	Director
ACKNOWLEDGEMENT (NOT REQUIRED FOR PURPOSES OF FAA RECORDING; HOWEVER, MAY BE REQUIRED BY LOCAL LAW FOR VALIDITY OF THE INSTRUMENT.)			
ORIGINAL: TO FAA			

signed DFP H

000000

COMPARISON CERTIFICATE

RECEIVED BY THE FAA

NOTARIAL PUBLIC
NOTARIAL PUBLIC

COMPARISON CERTIFICATE

I have compared the foregoing instrument with this original and
the same is a true and correct copy thereof in all respects.

R. Steven Mayhew

FILED WITH FAA
AIRCRAFT REGISTRATION
07 AUG 22 AM 10 17
OKLAHOMA CITY
OKLAHOMA

801708



ASSIGNMENT OF SPECIAL REGISTRATION NUMBERS

Aircraft Make and Model

GULFSTREAM AEROSPACE

GIV-X (G350)

G450

Serial Number

4082

3980220

Special Registration Number

N **451NS**

Present Registration Number

N **382GA**

**ICAO AIRCRAFT ADDRESS CODE
FOR N451NS = 51273420**

**GULFSTREAM AEROSPACE CORP
500 GULFSTREAM RD MSC B-16
SAVANNAH GA 31408-9643**

NUMBER CHANGED TO *451NS*
DATE *10 JUL 14 2007*

Issue Date:

APRIL 17, 2007

This is your authority to change the United States registration number on the above described aircraft to the special registration number shown.

Carry duplicate of this form in the aircraft together with the old registration certificate as interim authority to operate the aircraft pending receipt of revised certificate of registration. Obtain a revised certificate of airworthiness from your nearest Flight Standards District Office.

The latest FAA Form 8130-6, Application For Airworthiness on file is dated:

The airworthiness classification and category:

INSTRUCTIONS:

SIGN AND RETURN THE ORIGINAL of this form to the Civil Aviation Registry, AFS-750, within 5 days after the special registration number is placed on the aircraft. A revised certificate will then be issued.

The authority to use the special number expires:

APRIL 17, 2008

CERTIFICATION: I certify that the special registration number was placed on the aircraft described above:

RETURN FORM TO:

Civil Aviation Registry, AFS-750
P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504

Signature of Owner:

Maryanna Auger

Title of Owner:

Administrator

Date Placed on Aircraft:

June 12, 2007

FILED WITH FAA
AIRCRAFT REGISTRATION

'07 JUN 13 PM 2 10

OKLAHOMA CITY
OKLAHOMA

AIRCRAFT TITLE SEARCHES
RECORDING SERVICES
AIRMEN RECORD INFORMATION



Aero Records & Title Co.
P.O. Box 19246
Oklahoma City, OK 73144
(405) 239-2507 • 1-800-654-7202
FAX: (405) 681-2047

April 2, 2007
Hand Delivered

To: FAA
Oklahoma City, Oklahoma

Attention: Central Records

Gentlemen:

On behalf of our client:

Gulfstream Aerospace Corporation
500 Gulfstream Rd, MS B-16
Savannah, GA 31407

64 451NS
3826A
11 APR 17 2007

Please initiate the following action:

1. Please **RESERVE** the following special registration number:

N451NS

**PLEASE HAND THE CONFIRMATION OF RESERVATION LETTER TO
ARTC IN THE PUBLIC DOCUMENTS ROOM.**

2. Please **ASSIGN N451NS** to the following described aircraft which is registered to our client above:

Gulfstream Aerospace GIV-X (G350), S/N 4082, N382GA

**PLEASE HAND THE ORIGINAL FORM 8050-64 TO ARTC IN THE PUBLIC
DOCUMENTS ROOM.**

070930656077
\$10.00 04/03/2007

Thank you.

PLEASE HAND CONFIRMATION OF RESERVATION LETTER TO ARTC - PUBLIC DOCUMENTS ROOM.

PLEASE HAND ORIGINAL FORM 8050-64 TO ARTC - PUBLIC DOCUMENTS ROOM.

Thank you,

AERO RECORDS & TITLE CO.

By: *Lisa Thomas Gaskin*
LISA THOMAS GASKIN/Senior Administrator, Special Services
/jc

10.00

Fee Attached: \$

CC: Maryanne Auger / Gulfstream Aerospace

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2007 APR 2 PM 3 15
OKLAHOMA CITY
OKLAHOMA

MEMORANDUM TO THE FILE

04
ID

June 5, 2007
DATE

AIRCRAFT 382GA

DOCUMENT RETURNED _____

Date received: _____

Reason returned: _____

DUPLICATE CERTIFICATE ISSUED _____

REVISED CERTIFICATE ISSUED 06/05/2007

AIRCRAFT DESCRIPTION CHANGE:
Serial number: _____

Make: _____

Model: GIV-X (G450) (MMSC): 3980205

Reason: N-number change FAA Form 8130-6

Other: _____

A Prior Record search was performed for _____
on _____ . Search results:

Prior Record N _____ No Prior Record

No Prior Record Cross-Reference Entry Made
Confirm to _____ No Prior Record
No Cross Reference Entry Made
Confirmed to _____
on _____

No Prior Record No Cross Reference Entry Made Re-instated as N _____

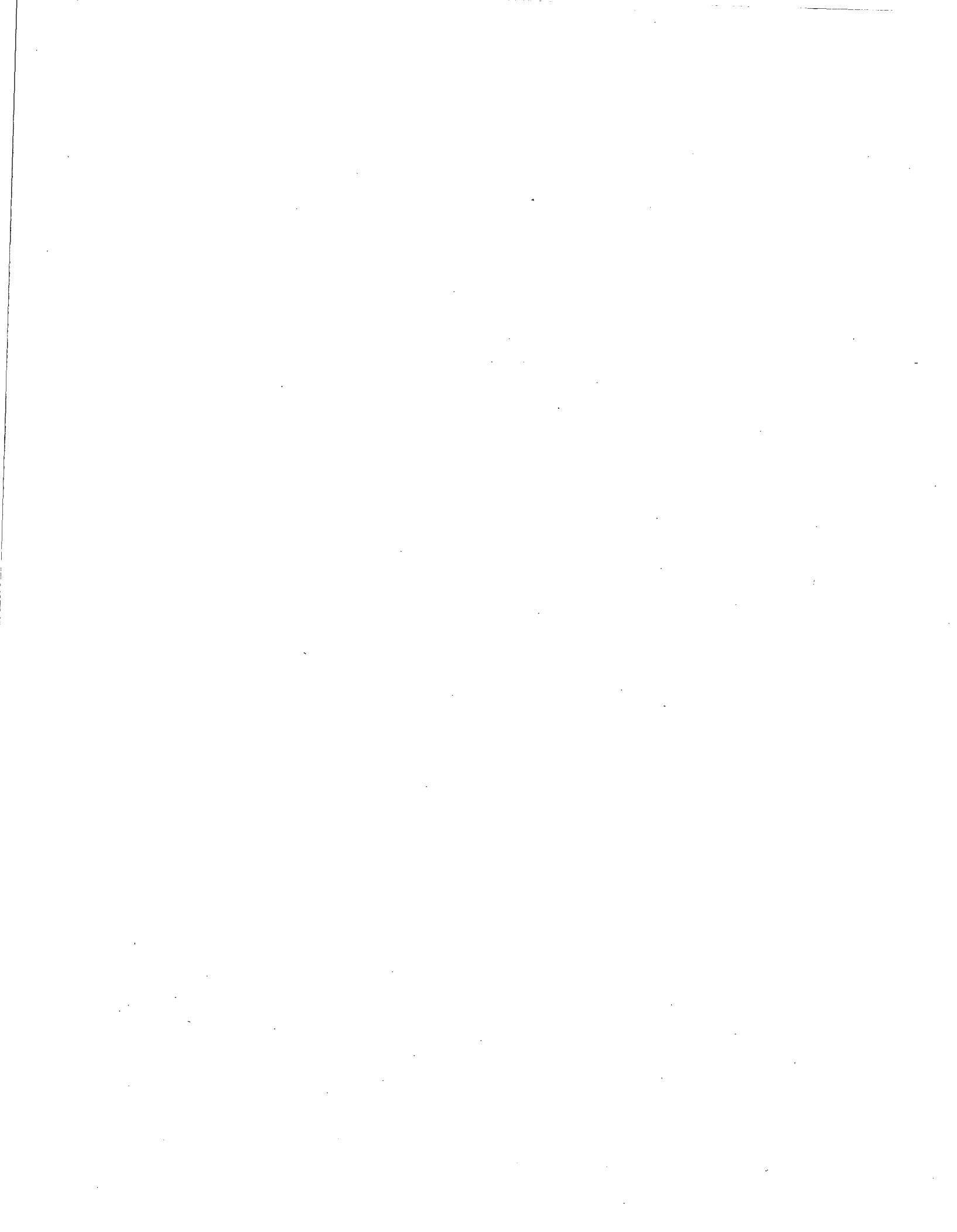
Assigned N _____

N - _____ E - _____

Unable to identify the aircraft described on the recall request. Please check for a better description.

The Export Certificate of Airworthiness described on the recall request was not found in the Federal Storage accession books.

NOTES:





U.S. Department
of Transportation

**Federal Aviation
Administration**

Flight Standards Service
Aircraft Registration Branch, AFS-750

P.O. Box 25504
Oklahoma City, Oklahoma 73125-0504
(405) 954-4206
Toll Free: 1-866-704-4715
WEB Address: <http://registry.faa.gov>

September 22, 2006

GULFSTREAM AEROSPACE CORP
500 GULFSTREAM RD MSC B-16
SAVANNAH GA 31408-9643



Dear Sirs:

United States identification mark N382GA has been assigned to Gulfstream Aerospace GIV-X (G350), serial number 4082, Mode S Transponder Code 51061517 as requested by you. This manufacturer's assignment of special registration number cannot be used as an authorization for a number change.

If we may be of further assistance, please contact the Aircraft Registration Branch at (405) 954-4206 or toll free 1-866-704-4715.

Sincerely,

Johnnie Sue Belcher
Legal Instruments Examiner
Aircraft Registration Branch



002126



Ⓐ 382GA

18 SEP 22 2006

September 14, 2006

Federal Aviation Administration
FAA Aircraft Registry
P.O. Box 25504
Oklahoma City, OK 73125

ATTENTION: CENTRAL RECORDS DIVISION

Dear Madam/Sir:

Please reserve and assign the enclosed special registration numbers for Gulfstream Aerospace Corporation.

Once these numbers have been reserved and assigned in the name of Gulfstream Aerospace Corporation, please hand confirmations to ARTC in the PD Room. If the above requested numbers are not available, please contact Lisa ~~Thomas~~ ^{Gaskin} at ARTC immediately.

Thank you for your assistance with this request.

Very truly yours,

Carol Rowley
Administrator

062581533149
\$450.00 09/15/2006

Enclosure

1000000000

FILED WITH FAA
AIRCRAFT REGISTRATION BR
2006 SEP 15 PM 3 30
OKLAHOMA CITY
OKLAHOMA

Reserve:

Assign to:

1.	N	372	GA	Gulfstream Model GIV-X (G450)	S/N	4072
2.	N	373	GA	Gulfstream Model GIV-X (G450)	S/N	4073
3.	N	374	GA	Gulfstream Model GIV-X (G450)	S/N	4074
4.	N	375	GA	Gulfstream Model GIV-X (G450)	S/N	4075
5.	N	376	GA	Gulfstream Model GIV-X (G450)	S/N	4076
6.	N	377	GA	Gulfstream Model GIV-X (G350)	S/N	4077
7.	N	378	GA	Gulfstream Model GIV-X (G450)	S/N	4078
8.	N	379	GA	Gulfstream Model GIV-X (G350)	S/N	4079
9.	N	380	GA	Gulfstream Model GIV-X (G450)	S/N	4080
10.	N	381	GA	Gulfstream Model GIV-X (G450)	S/N	4081
11.	N	382	GA	Gulfstream Model GIV-X (G350)	S/N	4082
12.	N	383	GA	Gulfstream Model GIV-X (G450)	S/N	4083
13.	N	384	GA	Gulfstream Model GIV-X (G450)	S/N	4084
14.	N	385	GA	Gulfstream Model GIV-X (G450)	S/N	4085
15.	N	486	GA	Gulfstream Model GIV-X (G350)	S/N	4086
16.	N	387	GA	Gulfstream Model GIV-X (G450)	S/N	4087
17.	N	388	GA	Gulfstream Model GIV-X (G450)	S/N	4088
18.	N	389	GA	Gulfstream Model GIV-X (G450)	S/N	4089
19.	N	490	GA	Gulfstream Model GIV-X (G350)	S/N	4090
20.	N	391	GA	Gulfstream Model GIV-X (G450)	S/N	4091
21.	N	392	GA	Gulfstream Model GIV-X (G450)	S/N	4092
22.	N	393	GA	Gulfstream Model GIV-X (G450)	S/N	4093
23.	N	541	GA	Gulfstream Model GV-SP (G550)	S/N	5141
24.	N	42	GA	Gulfstream Model GV-SP (G550)	S/N	5142
25.	N	643	GA	Gulfstream Model GV-SP (G550)	S/N	5143
26.	N	644	GA	Gulfstream Model GV-SP (G500)	S/N	5144
27.	N	545	GA	Gulfstream Model GV-SP (G550)	S/N	5145
28.	N	646	GA	Gulfstream Model GV-SP (G550)	S/N	5146
29.	N	647	GA	Gulfstream Model GV-SP (G550)	S/N	5147
30.	N	648	GA	Gulfstream Model GV-SP (G500)	S/N	5148
31.	N	649	GA	Gulfstream Model GV-SP (G550)	S/N	5149
32.	N	43	GA	Gulfstream Model GV-SP (G550)	S/N	5150
33.	N	921	GA	Gulfstream Model GV-SP (G550)	S/N	5151
34.	N	652	GA	Gulfstream Model GV-SP (G550)	S/N	5152
35.	N	923	GA	Gulfstream Model GV-SP (G550)	S/N	5153
36.	N	654	GA	Gulfstream Model GV-SP (G550)	S/N	5154
37.	N	935	GA	Gulfstream Model GV-SP (G550)	S/N	5155
38.	N	936	GA	Gulfstream Model GV-SP (G550)	S/N	5156
39.	N	657	GA	Gulfstream Model GV-SP (G550)	S/N	5157
40.	N	998	GA	Gulfstream Model GV-SP (G500)	S/N	5158
41.	N	659	GA	Gulfstream Model GV-SP (G550)	S/N	5159
42.	N	660	GA	Gulfstream Model GV-SP (G550)	S/N	5160
43.	N	261	GA	Gulfstream Model GV-SP (G550)	S/N	5161
44.	N	662	GA	Gulfstream Model GV-SP (G550)	S/N	5162
45.	N	663	GA	Gulfstream Model GV-SP (G500)	S/N	5163

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AIRCRAFT REGISTRATION BR
2006 SEP 15 PM 3 30
OKLAHOMA CITY
OKLAHOMA

Aero Records & Title Co.

Post Office Box 19246, Oklahoma City, OK 73144
Phone: (405) 685-4250 • (800) 654-7202 • Fax: (405) 681-2047
Escrow Toll Free: (800) 500-7457



Aircraft Title Searches
Professional Escrow and Closing
Services
Recording Services
Reservation and Assignment of
Special Registration Numbers
Aircraft Title Insurance
§1031 Like-Kind Exchange Services

September 15, 2006

REQUEST FOR MANUFACTURER N#
ASSIGNMENTS – NEEDED AS QUICKLY AS
POSSIBLE! THANK YOU!!!!

Federal Aviation Administration
Civil Aviation Registry, Aircraft Registration Branch
Attention: Central Records

Reference: (45) Registration Number Assignments

Gentlemen/Ladies:

On behalf of our client:

GULFSTREAM AEROSPACE CORPORATION
500 GULFSTREAM ROAD, MAIL STOP B-16
SAVANNAH, GA 31407

Physical address for
courier deliveries:
3300 South Lakeside Drive
Oklahoma City, OK 73179

Please reserve & assign forty-five (45) special registration numbers (ending "GA") as listed on Gulfstream's enclosed "fax" letter. Issue 8050-7 forms to Gulfstream at the address shown above. PLEASE HAND COPIES OF THE ASSIGNMENT LETTERS TO ARTC IN THE P.D. ROOM.

www.aerorecords.com

The necessary \$450.00 fee for reservation of the special registration numbers is enclosed.

Thank you,

LISA THOMAS GASKIN

Special Services Administrator
/lg

Enclosures: letter & check in amt of \$450.00

CC: Carol Rowley /Gulfstream

Aero Records & Title Co. is
a subsidiary of Fidelity National
Title Insurance Company...
a member of the
Fidelity National Financial, Inc.
family of companies.

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2006 SEP 15 PM 3 30

OKLAHOMA CITY
OKLAHOMA