

MSC10-001

AIRFRAME SPARE PARTS INVENTORY LEASE AND CONSIGNMENT
TITLE RETENTION AGREEMENT

BETWEEN

AEROTURBINE, INC.

AND

AVEOS FLEET PERFORMANCE INC.

DATED

February 26, 2010

**AIRFRAME SPARE PARTS INVENTORY LEASE AND CONSIGNMENT
TITLE RETENTION AGREEMENT**

THIS AIRFRAME SPARE PARTS INVENTORY LEASE AND CONSIGNMENT TITLE RETENTION AGREEMENT (hereinafter this "Agreement") is hereby entered into this 26th day of February, 2010 (the "Effective Date") by and between AeroTurbine, Inc., a Delaware corporation, with its principle place of business at 2323 N.W. 82nd Ave., Miami, Florida 33122-1512 U.S.A. ("AeroTurbine") and Aveos Fleet Performance Inc., with its registered office at business at 2311 Boulevard Alfred-Nobel, Saint-Laurent, Quebec, Canada H4S 2B6 ("AVEOS"). AVEOS and AeroTurbine herein may be referred to individually as a "Party" and collectively as the "Parties".

WITNESSETH:

WHEREAS, AVEOS operates and maintains facilities for the overhaul, repair, inspection, modification, improvement, alteration and testing of commercial aircraft, engines and parts and accessories thereof;

WHEREAS, AeroTurbine will lease certain airframe spare parts to AVEOS for the purpose of making available to AVEOS in the operation of its business, in the ordinary course, such airframe parts on a title retention basis by AeroTurbine and on the other terms and conditions set forth herein;

WHEREAS, the Parties desire to enter into an agreement with respect to the foregoing;

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Parties hereto agree as follows:

1.0 DEFINITIONS

- 1.1 "AeroTurbine Supplied Inventory" shall mean those serviceable or better condition airframe spare parts to be leased to AVEOS by AeroTurbine hereunder and specifically listed on Exhibit 1 hereto.
- 1.2 "Designated Facility" shall mean one or more of the facilities at which AVEOS wishes to hold the AeroTurbine Supplied Inventory from time to time, the same which shall be notified to AeroTurbine in writing as provided for herein.
- 1.3 "Delivery Location" shall mean with respect to the AeroTurbine Supplied Inventory and the Exhibit 2 Inventory wherever such Inventory is located on the Effective Date hereof. With regard to any New Inventory, "Delivery Location" shall mean AeroTurbine's facility located in Goodyear, Arizona or Miami, Florida, as the case may be.
- 1.4 "EASA" shall mean the European Aviation Safety Authority and any successor agency



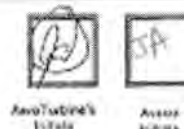
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- 1.5 "Exchange Part" shall mean an airframe part removed from an aircraft undergoing repair or maintenance by AVEOS for a third-party, that has been overhauled or repaired by AVEOS, the ORM or an AVEOS' subcontractor, and otherwise in compliance with Section 5.2 of this Agreement. Upon placement into the Inventory, such Exchange Part shall become a "Part" for all purposes of this Agreement.
- 1.6 "Exhibit 2 Inventory" shall mean those serviceable or better condition airframe spare parts listed in Exhibit 2 hereof, subject to Section 1.9 hereof, sourced by AeroTurbine and leased to AVEOS by AeroTurbine hereunder as part of the Inventory.
- 1.7 "FAA" shall mean the United States Department of Transportation, Federal Aviation Administration and any successor agency.
- 1.8 "Inventory" shall mean the aggregate of the AeroTurbine Supplied Inventory, the Exhibit 2 Inventory and, if applicable, the New Inventory.
- 1.9 "New Inventory" shall have the meaning set forth in Section 2.7 of this Agreement.
- 1.10 "Part" or "Parts" shall mean the serviceable airframe spare parts which comprise the Inventory.
- 1.11 "Replacement Part" shall mean a part purchased by AVEOS as a replacement for any Part withdrawn from the Inventory that is of equal or greater value and utility than the Part it replaced and in compliance with Section 5.2 of this Agreement. Upon placement into the Inventory, such Replacement Part shall become a "Part" for all purposes of this Agreement.
- 1.12 "Redelivery/Delivery Condition" shall have the meaning set forth on Exhibit 4 attached hereto.
- 1.13 "Redelivery Location" shall mean AeroTurbine's facility located in Goodyear, Arizona or Miami, Florida (as designated by AeroTurbine) with respect to the Inventory.
- 1.14 "Term" the Term of this Agreement shall commence on the Effective Date of this Agreement and continue for a period of four (4) years unless terminated earlier as provided for herein.

2.0 INVENTORY LEASE AND MANAGEMENT

- 2.1 AeroTurbine hereby agrees to lease to AVEOS the Inventory and to deliver it to AVEOS on consignment with title retention by AeroTurbine (as set out in Article 11.0 hereof), and AVEOS does hereby agree to lease from AeroTurbine and accept and hold on such consignment with title retention by AeroTurbine, the Inventory in accordance with the terms and conditions set forth herein, for the exclusive purpose of making the Inventory available to AVEOS for use in the operation of its business, in the ordinary course, and, for such purpose, AVEOS further agrees to exercise a reasonable degree of skill and care in the management of the Inventory



for such use.

- 2.2 AVEOS shall develop a mutually acceptable tracking and documentation system for monitoring the Inventory or any New Inventory delivered to and stored by AVEOS on behalf of AeroTurbine and shall, at all times, segregate the Inventory from all other airframe spare parts inventory or other inventory in its possession, if any. For the purposes hereof, AeroTurbine acknowledges that the tracking and documentation currently used by AVEOS in Canada is satisfactory and meets AeroTurbine's requirements.
- 2.3 The Parties will conduct semi-annually, or as required, a usage conference for the purpose of reviewing, evaluating and addressing any and all inventory questions, issues and/or concerns that AeroTurbine or AVEOS may have. The usage conference shall be held at a location and time which is mutually agreeable to both Parties.
- 2.4 In the event that AeroTurbine supplies New Inventory to AVEOS in accordance with Section 2.7 of this Agreement, AeroTurbine shall supply AVEOS with a detailed line-item inventory list ("**Inventory Stock List**") with each shipment of New Inventory delivered to AVEOS pursuant to this Agreement.
- 2.5 During the Term of this Agreement, AVEOS shall have the right to withdraw Parts, in its sole discretion, from the Inventory for its use in the repair and/or maintenance of third-party aircraft provided however that, following the AVEOS' withdrawal of any Part from the Inventory, AVEOS shall be obligated to replace such Part within one hundred and twenty (120) days of its withdrawal from the Inventory, unless otherwise mutually agreed, with an Exchange Part of equal or better utility and value than that of the Part it replaces. In the event that AVEOS is unable to replace a Part withdrawn from the Inventory because an Exchange Part is not repairable as removed by AVEOS from the relevant airframe or such Part has been destroyed or lost, then within seventy two (72) hours of determining such Exchange Part is not repairable or a Part has been destroyed or lost, AVEOS shall provide a written notice to AeroTurbine notifying AeroTurbine that there is no Exchange Part available to replace a Part withdrawn from the Inventory or that a Part has been destroyed or lost and AeroTurbine shall then have the right to exercise a right of first refusal to supply a Replacement Part to AVEOS at a competitive price.
- 2.6 Within twenty-four (24) hours of its receipt of written notice from AVEOS stating that a Part withdrawn from the Inventory by AVEOS cannot be replaced by an Exchange Part or that such Part has been destroyed or lost, AeroTurbine shall notify AVEOS in writing as to whether or not AeroTurbine will exercise its first right of refusal to supply a Replacement Part to AVEOS for purchase. If and only if, AeroTurbine notifies AVEOS in writing that AeroTurbine will not exercise its first right of refusal to provide AVEOS with a suitable Replacement Part, or if AeroTurbine fails to provide such notice within the prescribed time, AVEOS may purchase a Replacement Part from another third-party vendor. If AeroTurbine elects to exercise its right of first refusal to supply AVEOS with a Replacement Part, then AeroTurbine shall request a purchase order from AVEOS for such



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AVEOS
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Replacement Part. Upon AeroTurbine's receipt of AVEOS purchase order, AeroTurbine will deliver and invoice AVEOS for the Replacement Part at the agreed price. Upon AVEOS' placement of the Replacement Part into the Inventory such Replacement Part shall become a "Part" for all purposes under this Agreement.

- 2.7 On or before May 31, 2010 (the "Option Period") AVEOS may exercise a one-time option to return to AeroTurbine any of the inventory listed on Exhibit 6 hereto (the "Slow Moving Inventory" valued at Three Million Six Hundred Ninety Five Thousand Eighty Four U.S. Dollars and Thirty Six Cents (\$3,695,084.36) and replace it with different airframe spare parts from AeroTurbine's current stock ("New Inventory") with a same aggregate value as agreed to by the Parties (i.e. if the Slow Moving Inventory returned by AVEOS to AeroTurbine has an aggregate value of \$3,695,084.36, then AVEOS must take delivery of airframe spare parts with an aggregate value of \$3,695,084.36 from AeroTurbine). Upon AeroTurbine's delivery of such New Inventory to AVEOS such New Inventory will become "Inventory" for all purposes of this Agreement and will be subject to all the terms and conditions of this Agreement. Upon AVEOS' return of any of the Slow Moving Inventory to AeroTurbine in accordance with this Section 2.7, in the redelivery condition required by this Agreement, such Slow Moving Inventory shall ceased to be "Inventory" for all purposes of this Agreement and shall no longer be subject to the terms and conditions of this Agreement. Notwithstanding the foregoing, to the extent that AVEOS desires to return any of the Slow Moving Inventory currently located at the TACA or Aeroman facility in San Salvador ("TACA Unique Inventory") to AeroTurbine pursuant to this Section 2.7, AeroTurbine shall have no obligation to accept the return of such TACA Unique Inventory until and unless: (1) AVEOS on or before the Option Period exercises its option to return any of the TACA Unique Inventory; and (2) AeroTurbine has entered into an agreement with a third-party customer (or with AVEOS) for the purchase of the TACA Unique Inventory or parts thereof at the price of One Million Four Hundred Fifty Thousand U.S. Dollars (\$1,450,000.00)(or as applicably adjusted as mutually agreed) and on terms and conditions otherwise acceptable to AeroTurbine. In the event that AeroTurbine has not entered into an agreement with a third-party (or with AVEOS) to sell the TACA Unique Inventory within the Option Period or as otherwise agreed to between the parties in writing, AVEOS shall have no right to exercise its option to return such TACA Unique Inventory to AeroTurbine pursuant to this Section 2.7 but may still nevertheless exercise its option within the Option Period to return any other Slow Moving Inventory identified on Exhibit 6 hereto.

3.0 IDENTIFICATION AND CONTROL OF INVENTORY

- 3.1 Prior to shipment, AeroTurbine will cause all New Inventory to be properly tagged and identified as being the property of AeroTurbine. With regard to the Inventory already located at the Designated Facility on the Effective Date, it will be the



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Labels



Aveos
Labels

responsibility of AVEOS, in its electronic inventory control system, to segregate such Inventory from all other airframe spare parts inventory or other inventory in its possession and to identify such Inventory as property owned by AeroTurbine and held by AVEOS as AeroTurbine's lessee. For as long as the Inventory remains in AVEOS' possession pursuant hereto, AVEOS shall ensure that an electronic segregation and identification is preserved. During the Term of this Agreement and subject to AVEOS customer approval (which shall not be unreasonably withheld), AeroTurbine's representatives shall have reasonable access during normal business hours to the Inventory stored in AVEOS' Designated Facilities, for the purpose of verifying said records or inspecting the condition of such Inventory or for any other reasonable purpose related to this Agreement.

4.0 DELIVERY, REDELIVERY, TRANSPORTATION & INSPECTION OF INVENTORY

4.1 Delivery

4.1.1 All Inventory (with the exception of New Inventory) shall be deemed to have been delivered to AVEOS upon execution of this Agreement. Upon AVEOS' receipt of any portion of the New Inventory, AVEOS shall prepare an initial incoming list for such portion of the New Inventory, including the manufacturer's part number, part name (i.e., description), quantity, condition and manufacturer, and shall forward such list to AeroTurbine within thirty (30) days from the date that such portions of New Inventory is received by AVEOS.

4.1.2 Any New Inventory provided by AeroTurbine under this Agreement shall be packaged by AeroTurbine and preserved in accordance with normal industry standards and accompanied by all applicable documentation verifying the preservation performed, if applicable. AVEOS shall ensure that all Inventory at the Designated Facility on the date of this Agreement is packaged and preserved in accordance with normal industry standards and accompanied by all applicable documentation verifying the preservation performed.

4.2 Any New Inventory provided by AeroTurbine under this Agreement shall be tendered to AVEOS Ex Works (pursuant to the "Incoterms" 2000 Edition) the Delivery Location. Risk of loss and damage to the Inventory shall pass from AeroTurbine to AVEOS upon delivery to AVEOS in accordance with Section 4.1.1 above. Risk of loss and damage to any New Inventory shall pass from AeroTurbine to AVEOS at the time the New Inventory is tendered by AeroTurbine to a common carrier at the Delivery Location for shipment to AVEOS' Designated Facility outside the State of Florida. Risk of loss and damage to all inventory shall remain with AVEOS until such time as the Inventory has been redelivered to AeroTurbine in accordance with the terms herein. For avoidance of doubt, AVEOS shall bear risk of loss and all transportation charges of the New Inventory from the Delivery Location to AVEOS' Designated Facility.

4.3 Any and all AeroTurbine Supplied Inventory returned to AeroTurbine during or at the end of the Term of this Agreement by AVEOS shall be in the Redelivery Condition and shall be redelivered to AeroTurbine DDP (pursuant to the



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"Incoterms" 2000 Edition) whereby the AVEOS fulfills the obligations of seller and AeroTurbine fulfills the obligations of buyer) the or other mutually agreed to location (as designated by AeroTurbine).

4.4 Inspection

4.4.1 AeroTurbine shall afford AVEOS fifteen (15) days after each delivery of all or a portion of the New Inventory to perform a general as-received visual and technical inspection of such Parts and their documentation ("**Incoming Inspection Period**"). AVEOS shall notify AeroTurbine in writing of any noted damage found within the New Inventory on or before the expiration of the Incoming Inspection Period, following which AeroTurbine shall replace or repair, at its entire discretion and expense, any Part found to be so damaged. Any damage found within the AeroTurbine Supplied Inventory that is not noticed to AeroTurbine in accordance with this Section 4.4.1 of any damage or loss that occurs to the Inventory after delivery in accordance with Section 4.1.1, shall be deemed to have occurred while such Inventory was in the care, custody or control of AVEOS and AVEOS shall be invoiced for such Part in accordance with Section 2.6 of this Agreement. For avoidance of doubt, AVEOS shall have no right to reject any Part as a result of damage which occurred following AeroTurbine's delivery of such Part to AVEOS at the Delivery Location or which occurred during or after the applicable inspection period.

4.4.2 AVEOS shall within thirty (30) days of receipt of any portion of the New Inventory verify the Inventory Stock List accompanying such portion of the New inventory and notify AeroTurbine in writing of any and all discrepancies in type, quantity, and nomenclature between the Inventory Stock List and the New Inventory, and provide, at no-charge to AeroTurbine, a revised Inventory Stock List identifying all New Inventory delivered. By execution of this Agreement AVEOS confirms that it is in receipt of all AeroTurbine Supplied Inventory and Exhibit 2 Inventory and that there are no discrepancies in type, quantity, and nomenclature between such Inventory and Exhibits 1 and 2 attached hereto. Upon AVEOS' execution of this Agreement, AVEOS shall execute and deliver to AeroTurbine a Inventory Delivery Acceptance Receipt in the form attached hereto as Exhibit 3. In addition, upon receipt of any New Inventory and its inspection of same, AVEOS shall execute and deliver an Inventory Delivery Acceptance Receipt to AeroTurbine for any New Inventory in the form attached hereto as Exhibit 3. Thereafter AVEOS will be responsible for any and all shortages thereafter appearing in accordance with Section 2.5 hereof.

5.0 QUALITY CONTROL AND RECORDS

5.1 AeroTurbine shall, at the time of delivery with respect to any AeroTurbine Supplied Inventory or New Inventory, supply AVEOS with all required maintenance and operating records, including current status for any life limited Parts. Upon execution of this Agreement, all maintenance and operating records, including current status for any life limited Parts pertaining to the Inventory (except with respect to any New Inventory) shall be deemed to have been delivered by



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AeroTurbine to AVEOS. With regard to any part of the Inventory redelivered to AeroTurbine upon expiration or earlier termination of this Agreement, AVEOS shall provide all required maintenance and operating records, including current status of life limited parts for such Parts.

- 5.2 All Parts, Exchange Parts or Replacement Parts comprising the AeroTurbine Supplied Inventory or New Inventory, shall be free and clear of all liens and encumbrances, in compliance the OEM's quality standards, accompanied by proper dual release FAA Form 8130-3 / EASA Form 1 (or other equivalent) approval documents, accompanied by a non-incident/non-accident statement per ATA 106 and any and all airworthiness documents which may be required, and otherwise acceptable to AeroTurbine and AVEOS, acting reasonably. In addition the foregoing, all Parts supplied by AeroTurbine under this Agreement shall comply with Section 5.3 below and with the requirements set forth in Exhibit 5 hereto.
- 5.3 With regard to any serviceable Part supplied by AeroTurbine and forming part of the AeroTurbine Supplied Inventory or New Inventory, such Part will not form a part of the AeroTurbine Supplied Inventory or New Inventory unless such Part was last overhauled in accordance with the airworthiness requirements set forth in Exhibit 5 attached hereto.

6.0 INVENTORY AUDITS AND RECONCILIATION

- 6.1 Audits: All Inventory shall be subject to inventory audits, reconciliation and administration no less than one (1) time per year during the Term of this Agreement at a time convenient to both Parties.
- 6.2 Interim Audits: AVEOS and AeroTurbine shall jointly conduct, annually, and more frequently as may be required, an audit of the Inventory stored at AVEOS' facilities. AeroTurbine acknowledges that AVEOS conducts its own annual inventory audit and that AVEOS shall invite AeroTurbine to join in conducting such inventory. Any other audit requested by AeroTurbine shall be conducted at AeroTurbine's expense.
- 6.3 Inventory Shortfall: AVEOS shall promptly reconcile any inventory shortage ("**Shortfall**") that may occur during the term of the Agreement in accordance with Section 2.5 hereof.
- 6.4 Final Audit: Upon expiration or earlier termination of this Agreement, a final audit will be conducted which shall include inventory quantity, condition and paperwork. Any discrepancies found between the actual Inventory at completion of the final audit and the Inventory as listed on Exhibits 1, 2 and 3 hereto hereto (as the same may have been amended from time to time) will be reconciled as indicated above. A final audit shall supersede all prior audits requirements.



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During the term of this Agreement, AVEOS shall pay AeroTurbine, in consideration of AeroTurbine's Lease of the Inventory to AVEOS during the Term, a monthly fee ("**Lease Fee**"), in the amount of ONE HUNDRED SEVENTEEN THOUSAND FIVE HUNDRED U.S. Dollars (USDS\$17,500.00). The Lease Fee and other amounts payable by AVEOS under this Agreement or any amendment thereof are exclusive of any sales tax, value added tax, turnover tax or similar tax or duty as noted in Section 14.1 herein. If a sales tax, value added tax or any similar tax or duty is payable in any jurisdiction in respect of any Rent or other amounts as aforesaid, AVEOS shall pay all such tax or duty and indemnify Lessor against any claims for the same and any related claims, losses or liabilities.

8.0 INVOICING & PAYMENT

8.1 Invoicing

- 8.1.1 AeroTurbine shall submit monthly invoices to AVEOS for the Lease Fee due and payable to AeroTurbine hereunder. All other sums due and payable to AeroTurbine hereunder shall be invoiced to AVEOS when such expense is incurred. All amounts invoiced shall be expressed in United States Dollars ("**U.S. Dollars**"). AeroTurbine shall submit all invoices to AVEOS to the following address:

AVEOS Fleet Performance Inc.
2311 Alfred-Nobel Blvd., Zip 8067
Saint-Laurent, Quebec H4S 2B6
Canada

Attention: Accounts Payable

- 8.1.2 With regard to the monthly Lease Fee due and payable hereunder, all invoices shall: (i) reference this Agreement; and, (ii) the payment due date.
- 8.1.3 With regard to Replacement Parts purchased by the AVEOS, all invoices shall reference: (i) AVEOS' purchase order; (ii) description of the Replacement Part(s) covered under the purchase order; (iii) the purchase price of the Replacement Part; and (iv) the payment due date.

8.2 Payment Term

- 8.2.1 Payment for all invoices issued by AeroTurbine to AVEOS hereunder, shall be payable on a net thirty (30) day basis (calculated from the date of the invoice).
- 8.2.2 All payments to be made by AVEOS to AeroTurbine pursuant to this Agreement shall be made by wire transfer in immediately available U.S. Dollar funds, such payments to be deposited on the dates such payments are due, to the account of AeroTurbine at:



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AeroTurbine
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AVEOS
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Wachovia Bank
200 South Biscayne Boulevard, FL 6011
Miami, Florida 33131 USA

Remit To Account of: AeroTurbine, Inc.
Account Number: 2090002770142
ABA Number: 0630000021
Reference: AVEOS & AeroTurbine A320/B737 Lease Agreement.

- 8.2.3 Late Payments. AeroTurbine shall have the right to impose an interest rate of one percent (1%) (the "Late Interest Rate") per month (representing an annual rate of interest of 12%) on the unpaid balance from the date when such payment was due until paid. In the event that any amount due and payable by AVEOS to AeroTurbine hereunder remains overdue and unpaid in excess of FORTY FIVE (45) days past its respective due date, then AeroTurbine shall have the right to immediately terminate this Agreement upon written notice to AVEOS. If AeroTurbine terminates this Agreement in accordance with this Section 8.2.3, then in addition to all other remedies available to AeroTurbine under this Agreement, at law or equity, AVEOS shall be charged a Lease Fee at the rate of ONE HUNDRED FIFTY percent (150%) of the normal Lease Fee, prorated on the number of parts then still in the actual possession of AVEOS, commencing as of the date that AeroTurbine terminates this Agreement until such time that the AeroTurbine Supplied Inventory has been returned to AeroTurbine in the condition required hereunder.

9.0 ACCEPTANCE, STORAGE AND WAREHOUSING

- 9.1 AVEOS shall provide, at no cost to AeroTurbine, secure storage for the Inventory at AVEOS' Designated Facility and shall segregate the Inventory from all other airframe spare parts inventory or other inventory in AVEOS' possession and clearly marked as "Property of AeroTurbine, Inc.". The Inventory shall, at all times be stored and maintained by AVEOS in accordance with customary industry standards to preclude damage or deterioration.
- 9.2 AVEOS shall be responsible for any shortages, which may occur through damage, fire, theft or other causes. AVEOS shall notify AeroTurbine within twenty-four (24) hours of any material breach of security at AVEOS' Designated Facility that may directly affect AeroTurbine's Supplied Inventory. Any payments to be made by AVEOS may be made through the utilization of the proceeds of insurance claims for such damages to the extent such proceeds are sufficient to cover the amount due.

10.0 EXCUSABLE DELAY

- 10.1 Neither Party shall be responsible to the other Party for any delay in the performance of its duties under this Agreement due to causes beyond its reasonable control, force majeure or the public enemy, compliance in good faith with any



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applicable foreign or domestic governmental regulation or order, whether or not it proves to be invalid, fires, riots, labor disputes, unusually severe weather or any other cause beyond the reasonable control of either Party ("Excusable Delay"). In the event of an Excusable Delay, the Party experiencing such delay will promptly notify the other Party, and will specify the estimated extent of such delay. Neither Party shall be deemed to be in default due to any Excusable Delay.

11.0 TITLE TO INVENTORY

- 11.1 Title to the Inventory leased to AVEOS and delivered to AVEOS on consignment with title retention by AeroTurbine under this Agreement, shall at all times remain or be vested in AeroTurbine. Upon AVEOS' withdraw of any Part from the Inventory, title to such Part shall transfer from AeroTurbine to AVEOS or AVEOS' customer free and clear of all liens, prior claims, security interest, hypothecs, title retentions, trusts or any other claims or encumbrances created or permitted by or through AeroTurbine and upon AVEOS' placement of any Exchange Part or Replacement Part into the Inventory, title to such Exchange Part or Replacement Part (as the case may be) shall transfer from AVEOS or AVEOS' customer to AeroTurbine free and clear of all liens, prior claims, security interest, hypothecs, title retentions, trusts or any other claims or encumbrances created or permitted by or through AVEOS.
- 11.2 AVEOS warrants that it will not create or permit to be created through it any lien, prior claim, security interest, hypothec, title retention, trust or any other claim or encumbrance in favour of any third party and that AVEOS shall take all measures, pecuniary or otherwise, to ensure that the Inventory shall not be the subject of any attachment, seizure or judicial sale and that AeroTurbine rights, title and interest in, to and under the Inventory is protected against and remains unaffected by any third party rights or interest at all times and, for such purpose, AVEOS shall make all filings and registrations necessary or desirable to publish, perfect and protect AeroTurbine's ownership interest in and title to the Inventory. Additionally, if any of the Designated Facilities are on premises leased by AVEOS, AVEOS shall notify in writing the owners or lessors of such premises that the Inventory is property owned by AeroTurbine.
- 11.3 With the exception of the security interest created in favor of AeroTurbine's lender, Cayon New York Branch, as collateral agent, pursuant to the Second Amended & Restated Senior Credit Agreement dated December 19, 2007 and the Amended and Restated Aircraft Assot Security Agreement dated December 19, 2007 (the "Security Documents"), AeroTurbine warrants ownership and represents that throughout the Term of this Agreement it shall have good and marketable title to the Inventory and any New Inventory, free of all liens, prior claims, security interest, hypothecs, title retentions, trusts or any other claims or encumbrances created or permitted by or through AeroTurbine. Any Inventory covered by this Agreement and remaining with AVEOS following the expiration of this Agreement or upon the termination of this Agreement by AeroTurbine shall be held without customary storage charges imposed on AeroTurbine for a period of thirty (30) days



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pending written disposition instructions of AeroTurbine. Upon expiration of such thirty (30) day period, AVEOS shall charge AeroTurbine a mutually agreeable storage fee until such time as the Inventory is returned to AeroTurbine, DDP (pursuant to the "Incoterms" 2000 Edition whereby AVEOS fulfills the obligations of seller and AeroTurbine fulfills the obligations of buyer) at the Redelivery Location (or such other place as reasonably required by AeroTurbine and agreed to by AVEOS).

12.0 TERM, TERMINATION AND RENEWAL

- 12.1 The Term of this Agreement may be renewed for additional terms by a written amendment signed by both parties.
- 12.2 This Agreement is subject to termination resulting from a material breach of this Agreement by AeroTurbine or AVEOS at any time and shall become effective upon thirty (30) days written notice ("Default Notice") of the non-breaching Party's intention to terminate this Agreement to the breaching Party. Such Default Notice shall be addressed to the breaching Party and shall specify the nature of the breach. The breaching Party shall have thirty (30) days from receipt of such Default Notice to cure the breach and such cure is made prior to the date the termination becomes effective, then this Agreement and the Parties' obligations hereunder shall continue in full force and effect. If such breach is not cured within the applicable cure period, in addition to all other available remedies available to it under applicable law, the non-breaching Party may terminate this Agreement by written notice to the non-breaching Party. For avoidance of doubt, AeroTurbine shall not be required to service a Default Notice to AVEOS (or give AVEOS thirty (30) days to cure such default) pursuant to this Section 12.2 where AeroTurbine has elected to exercise its right to terminate this Agreement pursuant to Section 8.2.3 of this Agreement.
- 12.3 Termination of this Agreement shall not release any Party from any obligation or liability incurred prior to the effective date of such termination.

13.0 WARRANTIES, REMEDIES & LIMITATIONS

- 13.1 AeroTurbine warrants to AVEOS that the Parts comprising the AeroTurbine Supplied Inventory or any New Inventory will conform to the requirements set forth in Exhibit 5 hereto at the time such Part is tendered to AVEOS for delivery at the Delivery Location. To the extent that any overhauled or new Part supplied by AeroTurbine to AVEOS under this Agreement is covered by an OEM or vendor warranty, AeroTurbine does hereby transfer and assign such warranty (to the extent that any such warranty is transferable or assignable by its terms) to AVEOS or AVEOS' customer.
- 13.2 In the event of a breach of the warranties set forth in Section 13.1, AeroTurbine will provide to AVEOS the remedy set forth in Section 13.3 of this Agreement.
- 13.3 AeroTurbine's total liability and AVEOS' sole remedy under the warranties set forth in Section 13.1 above is limited to AeroTurbine repairing or replacing, at AeroTurbine's election, the defective Part. Provided that it is determined by AeroTurbine that the defective Part was defective at the time it was tendered by



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AeroTurbine's
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AeroTurbine at the Delivery Location, AeroTurbine will reimburse AVEOS for any transportation charges and bear the risk of loss for the return of such defective Part to AeroTurbine's facility in Miami, Florida (or such other repair facility designated by AeroTurbine) provided that AVEOS returns the defective Part to AeroTurbine in accordance with AeroTurbine's written shipping instructions. In no event shall AeroTurbine's total liability under this Article 13 exceed the replacement cost of the defective Part.

- 13.4 AeroTurbine warrants to AVEOS that AeroTurbine will convey good title to all Parts comprising the AeroTurbine Supplied Inventory or new Inventory at the time such Part is withdrawn by AVEOS in accordance with Section 2.5 of this Agreement. AeroTurbine's liability and AVEOS' sole remedy under the warranty set forth in this Section 13.4 are limited to the removal of any title defect or, at the election of AeroTurbine, to the replacement of any such Part that is defective in title.
- 13.5 THE PARTS ARE TENDERED BY AEROTURBINE TO AVEOS "AS-IS" AND "WITH ALL FAULTS". THE FOREGOING WARRANTIES ARE EXCLUSIVE AND ARE GIVEN AND ACCEPTED BY AVEOS IN LIEU OF (a) ANY AND ALL OTHER WARRANTIES, REPRESENTATIONS OR CONDITIONS, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE; AND (b) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM, OR REMEDY IN STATUTE, CONTRACT, TORT OR STRICT LIABILITY AGAINST AEROTURBINE OR AEROTURBINE'S AFFILIATES AND THEIR RESPECTIVE, EMPLOYEES, STOCKHOLDERS, DIRECTORS, OFFICERS, ASSIGNS AND AGENTS (THE "INDEMNITEES"), WHETHER OR NOT ARISING FROM THE NEGLIGENCE, ACTUAL OR IMPUTED, OF ANY INDEMNITEE. UNDER NO CIRCUMSTANCES SHALL AEROTURBINE BE LIABLE TO AVEOS OR ANY THIRD-PARTY FOR PUNITIVE, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR INDIRECT DAMAGES.
- 13.6 In respect to any warranties received by AeroTurbine for any Parts overhauled by a certificated third party repair station(s) on behalf of AeroTurbine and transferred to AVEOS under the terms of this Agreement, AeroTurbine does hereby transfer and assigns such warranties to AVEOS (to the extent that such warranties are transferable or assignable) at the time such Part is withdrawn by AVEOS from the AeroTurbine Supplied Inventory for use.

14.0 TAXES

- 14.1 The charges set forth in this Agreement do not include the amount of any customs, duties, charges, imposts or value added tax, including value added tax on lease payments, sales, use, excise, transfer, gross receipts, withholding or any other taxes or charges ("Taxes") which may be imposed by any governmental jurisdiction in connection with the transactions of this Agreement.

14.2 AVEOS will indemnify, defend, and hold AeroTurbine harmless from and against



any and all Taxes, including reasonable costs or expenses incurred in connection therewith (except Taxes based on the net or gross income or capital of AeroTurbine in any jurisdiction whatsoever), which may be assessed against, chargeable to, or collectible from AeroTurbine by any taxing authority, foreign, federal, state, or local, or which may be required to be withheld, and which are based upon, levied, or assessed with respect to the lease, operation, possession, or use of the property while under lease, provided however, that in the event that taxes, penalties and/or interest exclusively associated with this present Lease are imposed by Mexico under the Impuesto Sobre la Renta or similar tax regime (the "Mexican Taxes"), upon AeroTurbine providing AVEOS written documentation of Mexican Taxes paid and calculations of any benefits claimed with respect to such taxes by AeroTurbine on its US federal tax return, such documentation to include, without being limited to relevant sections of the AeroTurbine US federal tax return, AVEOS agrees to pay amounts necessary to restore AeroTurbine on an after-tax basis to the same position that AeroTurbine would have been in had such Mexican Taxes not been incurred. Should Mexican Taxes be assessed and become payable, payment of such will be invoiced by AeroTurbine and payable by AVEOS (within thirty (30) days of it being sent to AVEOS) only upon reception of the above-mentioned evidentiary documents. Where a notice of assessment with regards to Mexican Taxes is served directly on AVEOS, AVEOS shall pay such notice and forward to AeroTurbine a copy of same in order for AeroTurbine to claim benefits on its US federal income tax return for the Mexican Taxes so assessed. AeroTurbine shall be obliged to use its best efforts to successfully claim such benefits, and shall provide AVEOS with written documentation, to include, without being limited to relevant sections of the AeroTurbine US federal tax return or any substitute evidence acceptable to AVEOS, of the granting or denial, as the case may be, of said benefits. In the event that said benefit are granted by an appropriate tax authority, AeroTurbine shall notify without delay AVEOS of such granting, and AVEOS shall subsequently invoice AeroTurbine on an after-tax basis to the extent of the benefits realized on the AeroTurbine US federal tax return. Any such invoice shall be payable within thirty (30) days of it being sent to AeroTurbine.

- 14.3 Upon demand of any governmental authority for payment of any such tax or charge, for which AVEOS is liable for pursuant to this section, AeroTurbine will immediately notify AVEOS and unless contested, AVEOS will pay the same, provided, however, that in the event that AeroTurbine is required to pay the same, AeroTurbine will invoice AVEOS for the amount of such tax or charge paid by it and AVEOS will immediately reimburse AeroTurbine for such amount. AVEOS, at its sole cost and expense, may contest payment of any such tax or charge or, upon AVEOS written request, and only upon such request AeroTurbine shall in good faith, with due diligence and at AVEOS' sole cost and expense, contest (to the extent it is reasonable for it to do so) the validity, applicability or amount of such taxes provided always that AVEOS shall indemnify and keep indemnified AeroTurbine from and against any losses suffered or incurred in connection with such contest.



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- 14.4 If required to do so by relevant taxation legislation or regulation, AVEOS will deduct taxes that are imposed with respect to net income, profits or gains, from payments to AeroTurbine, except those imposed by any Mexican governmental authority, and except to the extent that AeroTurbine can provide evidence issued by the relevant taxation authority of an exemption form, or rate variation of, such taxes. If any taxes are deducted from payments to AeroTurbine, AVEOS will supply to AeroTurbine evidence of the payment of such taxes within thirty (30) days of the filing of the annual non-resident income tax withholding returns with the relevant taxation authority.
- 14.5 Both parties agree to co-operate to eliminate or reduce any applicable taxes, duties, interests, penalties, or similar charges which may be payable by either party, including, where applicable, providing or issuing the necessary documentation to support or secure exemptions or recoveries.
- 14.6 If, with respect to the transactions of this agreement, it is possible to obtain an exemption from the Tax payable to any government of AeroTurbine's operating jurisdictions (the "Exemption"), AeroTurbine will take all necessary actions to obtain such Exemption, and AVEOS will at AeroTurbine's request provide AeroTurbine with any relevant documentation to assist in obtaining such Exemption. The obligations of AeroTurbine under this section shall survive the completion of the transactions described in this Agreement.

15.0 NOTICE

- 15.1 All notices hereunder must be written and may be sent: (a) personally delivered; (b) via registered or certified mail with return receipt requested; (c) express delivery service; or (d) via facsimile with confirmation. The Parties shall address notices as follows:

To AVBOS : Ayeos Fleet Performance Inc.
2311 Boulevard Alfred-Nobel
Zip 8062
Saint-Laurent, Quebec H4S 2B6
Canada
Attn: Legal Department
Facsimile: (514) 856-7444
Phone: (514) 856-7458

To AeroTurbine: AeroTurbine, Inc.
2323 N.W. 82nd Ave.
Miami, Florida 33122-1512
Attention: Legal Department
Facsimile: (305) 590-2695
Phone: (305) 406-3090

Each Party may change its address for notices by giving the other Party written notice of



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the new address and the effective date of such address.

16.0 INSURANCE

- 16.1 AVEOS shall, during the term of this Agreement, cause to be carried and maintained "All Risks" (including the perils of Flood and Earthquake) Property Insurance and including coverage for property in transit in form and substance and for aggregate amounts reasonably acceptable to AeroTurbine with insurance companies and through brokers of recognized responsibility for the AeroTurbine Supplied Inventory located at AVEOS' Designated Facility (or otherwise supplied hereunder), in an amount equal to or in excess of the aggregate value of the AeroTurbine Supplied Inventory (as set forth in Exhibit 1 hereto, including any additions or deletions thereto) and, such insurance shall not contain a deductible in excess of US\$50,000 and shall designate AeroTurbine or its designated Lender as "sole loss payee" with regard to the AeroTurbine Supplied Inventory covered by this Agreement. AVEOS shall provide to AeroTurbine a copy of their Certificate of Insurance and, Undertaking prior to the delivery of any AeroTurbine Supplied Inventory to AVEOS under this Agreement and at policy renewal thereafter. AVEOS shall notify AeroTurbine immediately of any material changes in coverage. AVEOS shall be responsible for the value of the AeroTurbine Supplied Inventory in accordance with the master balance or the then-current replacement cost value whichever is less.
- 16.2 AVEOS shall provide to AeroTurbine a Certificate of Insurance and Undertaking evidencing Aircraft Products Liability, including Contractual Liability Insurance, and shall include (1) the AeroTurbine Indemnitees as Additional Insured; and (2) severability of interest clause; (3) a provision confirming primary without right of contribution from any other insurance held by the AeroTurbine Indemnitees with a limit of liability of not less than Five Hundred Million U.S. Dollars (US\$500,000,000) per occurrence and in the aggregate. Certificates of Insurance shall be provided by AVEOS to AeroTurbine prior to the execution of this Agreement and annually thereafter. This liability insurance provision shall survive the Term and for a period of two (2) years thereafter.
- 16.3 All policies of insurance required by 16.1 and 16.2 shall contain (1) Waiver of Subrogation in favor of the Indemnitees; and (2) thirty (30) days written notice of cancellation or material change shall be given to AeroTurbine, but such lesser time as may be required by any War or Terrorism policy or endorsement (3) appropriate provisions relating to no set-off or counterclaim; no obligation to pay premiums; "breach of warranty" and, if applicable, a 50/50 clause.

17.0 INDEMNIFICATION

- 17.1 With regard to the Inventory provided by AeroTurbine to AVEOS under this Agreement (excluding any Replacement Part), AeroTurbine agrees to defend AVEOS, and each of its officers, directors, shareholders, managers, successors, employees and parent companies or all of them (collectively, the "AVEOS Indemnitees"), against all claims and suits arising solely out of AeroTurbine's



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gross negligence or willful misconduct and agrees to indemnify the AVEOS Indemnitees against all liability, damages, costs and expenses incurred by any of the AVEOS Indemnitees in connection with such claims and suits. AVEOS shall give prompt notice to AeroTurbine of any claim or suit as to which AeroTurbine has a defense and indemnification obligation hereunder and shall furnish reasonable cooperation to AVEOS in connection therewith at the expense of AeroTurbine. The obligations of AeroTurbine under this section shall survive the Term of this Agreement.

- 17.2 AVEOS agrees to defend AeroTurbine, and each of its officers, directors, shareholders, managers, successors, employees and parent companies or all of them (collectively, the "AeroTurbine Indemnitees"), against all claims and suits arising out of the use, possession, operation, condition, storage, maintenance, or repair of the Inventory (including any Exchange Part or any Replacement Part), by: (a) AVEOS; or (b) any third-party to which AVEOS transferred title or possession to any Part drawn from the Inventory following delivery of same to AVEOS, and to indemnify the AeroTurbine Indemnitees against all liability, damages, costs and expenses incurred by any of the AeroTurbine Indemnitees in connection with such claims and suits, regardless of whether caused by the negligence (active, passive or otherwise) of an AeroTurbine Indemnitee. AeroTurbine shall give prompt notice to AVEOS of any claim or suit as to which AVEOS has a defense and indemnification obligation hereunder, and shall furnish reasonable cooperation to AVEOS in connection therewith at the expense of AVEOS. The obligations of AVEOS under this section shall survive the Term of this Agreement.
- 17.3 Notwithstanding the foregoing, AVEOS shall not be obligated to indemnify an AeroTurbine Indemnitee against liability, damages, costs or expenses to the extent caused by the gross negligence or willful misconduct of any AeroTurbine Indemnitee, neither shall AeroTurbine be obligated to indemnify an AVEOS Indemnitee against liability, damages, costs or expenses to the extent caused by the gross negligence or willful misconduct of any AVEOS Indemnitee.

18.0 BROKERS AND FINDERS

- 18.1 AVEOS and AeroTurbine each represent and agree that there are no third parties involved as brokers or finders in this transaction, and that neither Party to this Agreement is liable to a third party for any fees, commissions or other such claims.

19.0 BANKRUPTCY

- 19.1 In the event either Party shall file a voluntary petition in bankruptcy, make an assignment for the benefit of creditors of all or substantially all of its assets, or fail to secure dismissal of any involuntary petition in bankruptcy within thirty (30) days after the filing thereof or makes a proposal for an arrangement with creditors (the "Insolvent Party"), then the other Party may terminate this Agreement upon five (5) days written notice and all AeroTurbine Supplied Inventory leased to AVEOS and delivered to it under consignment hereunder shall be promptly returned to AeroTurbine at the expense of the Insolvent Party.



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20.0 LAW AND JURISDICTION

- 20.1 The substantive and procedural laws of the State of New York (excluding its conflict of laws rules and the United Nations Convention on Contracts for the International Sale of Goods) shall govern the formation, construction, interpretation and enforcement of this Agreement.
- 20.2 The Parties agree and submit to the non-exclusive jurisdiction of the state and federal courts, as applicable, situated in the Borough of Manhattan, State of New York, United States of America, without regard to the conflict of laws provisions thereof.

21.0 MISCELLANEOUS

- 21.1 Relationship of the Parties. The Parties expressly agree that the relationship between the Parties is solely that of independent contractors. No joint venture, partnership or agency relationship is intended nor shall any be construed. Neither Party shall have the authority to enter contracts on behalf of or bind the other in any respect.
- 21.2 Captions and Headings. The headings and captions used in this Agreement are for convenience of reference only and shall not be interpreted as in any way limiting or extending the meaning of the provisions to which such captions refer.
- 21.3 Compliance with Law. AeroTurbine and AVEOS shall conform to all applicable federal, state, provincial, county and municipal laws, ordinances, codes, rules and regulations with respect to their respective performance hereunder. In addition to the foregoing, AVEOS understands that the products and/or technology leased to it by AeroTurbine pursuant to this Agreement may be subject to export controls under the laws of the United States, including but not limited to: (i) U.S. exports regulations governing the export, transfer, or re-export of U.S. manufactured products, and products containing U.S. components, software, or technology as set forth in the U.S. Export Administration Regulations (EAR), 15 C.F.R. §§ 772 et seq.; (ii) U.S. export regulations and laws restricting U.S. companies and their foreign affiliates and subsidiaries from doing business with certain embargoed countries and entities as set forth in the U.S. Foreign Asset Control Regulations (FACR), 31 C.F.R. §§ 500 et seq.; and (iii) the International Traffic in Arms Regulations, 22 C.F.R. §§ 120 et seq. AVEOS agrees not to export, re-export or use the products, technology, or products manufactured from the technology that are the subject of this Agreement in violation of the export laws of the United States. Upon AVEOS request, AeroTurbine agrees to assist AVEOS in complying with such regulations, if applicable.
- 21.4 No Waiver. A waiver of any breach or a failure to require strict performance of any provision of this Agreement shall neither waive any other prior, concurrent or subsequent breach of the same or any other provision of this Agreement nor diminish or otherwise affect the right to require strict performance of this Agreement.

21.5 Modification. The Parties may modify this Agreement only by a writing that



specifically refers to this Agreement and is signed by duly authorized representatives of both Parties.

- 21.6 Liability Limitation In no event shall either Party be responsible for any indirect, special, consequential or incidental damages or losses including, but not limited to, loss of profits or loss of opportunity.
- 21.7 Severability. If any provision of this Agreement becomes or is held to be unenforceable, then to the extent equitable (a) the enforceability of the remaining provisions shall not in any way be impaired and (b) such provision shall be deemed to be restated to reflect the original intentions of the Parties as nearly as possible in accordance with applicable law.
- 21.8 Interpretation. The Parties jointly participated in drafting this Agreement. The English language version of this Agreement shall govern the interpretation of this Agreement, which shall be interpreted in accordance with the plain English meaning of its terms.
- 21.9 Assignment. Neither Party may assign or delegate this Agreement nor any interest herein unless both Parties agree in writing to such assignment or delegation, except that AVEOS may assign the warranties given in Article 13 to the first subsequent purchaser of the Part from AVEOS.
- 21.10 Confidentiality. Neither party shall disclose any details connected with this Agreement to any third party without first obtaining the written consent of the other party hereto. Notwithstanding the foregoing, each party shall have the right to disclose this Agreement (a) in the process of due diligence in relation to a significant transaction outside of the normal course of the disclosing party's business (b) if any information is or becomes within the public domain through no act of a party in breach of this Agreement, (c) to any information that was in the possession of a party prior to its disclosure hereunder, (d) information that is independently developed by a party without reference to any confidential information under this Agreement, (e) is received from another source without any restriction on use or disclosure, or (e) is required by law or regulation to be disclosed. In addition, each party acknowledges and agrees that any party may disclose information to (i) regulators and rating agencies, and (ii) such party's counsel, affiliates, accountants, insurance brokers and providers, auditors, investors, and lenders provided that such recipients maintain the confidentiality of the information. The parties agree that nothing contained herein is intended to confer any right upon either party to use or otherwise display, the other's trademarks, service marks or other proprietary marks. Advertising and promotional material relating to this Agreement or the services hereunder must be approved in writing by each party prior to release
- 21.11 Enforceability. Each Party represents that it is duly authorized to execute this Agreement and that this Agreement constitutes a legally binding agreement enforceable in accordance with its terms. Each Party agrees to furnish to the other Party any documents reasonably requested to support this representation.



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21.12 Entire Agreement. This Agreement constitutes the entire agreement between the Parties. Upon the execution of this Agreement, all other previous negotiations, oral understandings, representations, proposals, agreements and communications between the Parties with respect to the subject matter herein contained, shall be superseded and replaced in their entirety.



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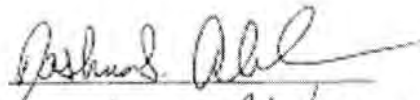
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IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the first written above.

AEROTURBINE, INC.

By: 
Name: Joshua S. Abelson
Title: VP Airframe Material

AVEOS FLEET PERFORMANCE INC.

By: 
Name: Robert Comeau
Title: Vice President, Chief Financial Officer


2010-03-02



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EXHIBIT 1

AEROTURBINE SUPPLIED INVENTORY

MPN	Description	Inventory To Purchase	Fleet
90835-6	FLT ATTENDANT SEAT	1	8737-200
69-37307-74	ENG&APU FIRE CTR MODULE	1	8737-200
3700-42	AFT WASTE TANK TOILET	1	8737-200
50C52-27915	FWD SVCE DOOR HOUSING	1	8737-200
2770585-004	DOOR DAMPER	1	8737-200
65-44771-3	SHIMMY HVY WT BRK DAMPLR	1	8737-200
743602-4	FUEL CONTROL UNIT	1	8737-200
65-46850-8	ENG SUPPORT RH MOUNT	1	8737-200
380428-1-15	APU 8737 NON-QEC ENGINE	1	8737-200
3510-0016-01	COFFEEMAKER UNIT	1	8737-200
65-52807-26	POS IND FLAP/SLA UNIT	1	8737-200
182400-1-1	PRECOOLER PRECOOLER	1	8737-200
65-44761-14	AIR/LEV B SYS CONTROL	1	8737-200
398116-1-1	DUAL MIX VALVE	1	8737-200
183010-3	WATER SEPARATR	1	8737-200
65-44961-7	GROUND SPOILER ACTUATOR	1	8737-200
65-44911-12	CTRL MTR BRK RH VALVE	1	8737-200
69-37314-23	AC SYSTEM MODULE	1	8737-200
731003-3	CABIN OUTFLOW VALVE	1	8737-200
65-44931-11	CTRL MTR BRK LH VALVE	1	8737-200
8711-1	HYD QTY-6.5 GAL INDICATR	1	8737-200
808737-024	CAPTAIN SEAT	1	8737-200
2070484-5103	RADIO ALTIMETER INDICATR	1	8737-200
4006454	HYD QTY A TRANSMTR	1	8737-200
31611-42DG	FWD DOOR EVAC SLIDE	1	8737-200
59C35-26326-4	OXYGEN CREW MASK	1	8737-200
89C35-26558	OXYGEN REG MASK	1	8737-200
1043-86	AFT SLIDE CYLINDER	1	8737-200
473597-4-07	ASSY CARGO FIRE DETECTOR	1	8737-200
1043-26	FWD INFLATN SLD CYLINDER	1	8737-200
622-7878-201	ATC MODE 5 TRANSPNR	1	8737-200



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457400WA0812	VSI TRA DISPLAY INDICATR	1	B737-200
9881020-2	DADC UNIT	1	B737-200
PP11U	WEATHER COLOUR INDICATR	1	B737-200
965-0476-088	GRND PRXMTY WARN COMPUTER	1	B737-200
2070962-0102	WEATHER RADAR N INDICATR	1	B737-200
05516	ADF PANEL	1	B737-200
65-52804-122	ACCESSORY AUDIO UNIT	1	B737-200
65-52804-69	ACCESSORY AUDIO UNIT	1	B737-200
100-601702-052	MULTI-PURPOSE C UNIT	1	B737-200
62092C	VHF DUAL COM PANEL	1	B737-200
772-5005-005	ATTITUDE DIR INDICATR	1	B737-200
M1585161-1	WEATHER RADAR TRASSCVR	1	B737-200
69-37320-53	ENG&WING ANTICE MODULE	1	B737-200
3200-11	MOTOR & PUMP TOILET	1	B737-200
65-68905-4	APU COOLING VALVE	1	B737-200
9763584-1	AC 40KVA GENERATOR	2	B737-200
2588302-5	DIRECTIONAL GYRO	2	B737-200
3200-1	TOILET PUMP & MOTOR	2	B737-200
899981-1	FUEL ATOMIZER	2	B737-200
FG100236M6	DISSIPATOR VORT VALVE	1	B737-200
65-44751-3	ELEV AB LOCK ACTUATOR	2	B737-200
BTJ85GA22	FUEL FLOWMETER TRANSMTR	2	B737-200
30-100-07	CHRONOMETER CLOCK	2	B737-200
9080110-35	ALTIMETER UNIT	2	B737-200
69-37345-43	WINDOW MODULE	2	B737-200
163393-04-01	CONTROL PDCS DISPLAY	2	B737-200
2057357-0153	WEATHER RADAR RX TRANSMTR	2	B737-200
04240	SELCAL PANEL	1	B737-200
99C35-30619-1	MEDI PACK CYLINDER	2	B737-200
699647C	TRANSMISSION CSO	4	B737-200
04236-03	AUDIO SELECTOR PANEL	6	B737-200
7702-09	FIRE DETECTOR ASSEMBLY	1	A320
030664-305	319/320 FWD DOOR RAFT	1	A320
5A1733	CONC INLET ASSEMBLY	1	A320
75610318	OVEN CONTROL MODULE	1	A320
EVT174-500E	MOTOS MOTOR	1	A320
1303253-101	LCD MONITOR	1	A320
965-1676-001	GRND PRXK WARNIN COMPUTER	2	A320
243560	EXCITER EXCITER	1	A320
066016-131	ACCHP COMP CASE VALVE	1	A320



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2RA1000030	SEE 36-12-0187 TRANSOCR	1	A320
1779MK2	SCAVENGE VALVE VALVE	1	A320
430153	STATOR ALTERNATR GENERATR	1	A320
20499001	OZONE FILTER CONVERTR	1	A320
14403 003C	WASTE LEVEL TRANSMTR	1	A320
8061-636	FUEL METERING UNIT	1	A320
2980292100000	LAVATORY WATER FAUCET	1	A320
WR4714-201	UPPER/LOWER STRIKE	1	A320
447121	OIL SCVNG ASSY PUMP	1	A320
822-1349-401	S.O.U. UNIT	1	A320
891511-14	CREW O2 STEEL CYLINDER	1	A320
1301252-100	VIDEO, SNGL DLCK PLAYER	1	A320
1303A0000-04	FLOW CONTROL VALVE	1	A320
822-1369-003	INTERMEDIAT.GAIN ANTENNA	1	A320
D42456701-5	TRAVL LANT UNIT LIMITER	1	A320
1142680-131	WALL DISCONNECT BDX	1	A320
8397BAM0613	FLT AUGMENTATION COMPUTER	1	A320
75900000-02	PACK TEMP CONTROL	1	A320
750425A6	V2500 PNEUMATIC STARTER	1	A320
VT442-2	WATER QTY INDICATR	1	A320
H3218HM1	STANDBY HORIZON INDICATR	1	A320
3720-00-00	FIRE DETECTION UNIT	1	A320
DK100	BEACON UNOPRWTR LOCATOR	1	A320
824972-2-016	ENGINE ELECTRM CONTROL	1	A320
3214-30	EMERGENCY BATTERY	1	A320
3945128205	ELEVATOR AILERON COMPUTER	1	A320
980-8022-001	COCKPIT VOICE RECORDER	1	A320
D18309-105	S-R INFLATION CYLINDER	1	A320
2056A0000-02	PLENUM HT EXCH PLENUM	2	A320
568-1-27302-02A	FULL BOOST PUMP	1	A320
STA320-2-7-1	ILH WINDSHLD	1	A320
872-0134-020	RAD/O'ALTIMETER TRANSCVR	1	A320
75609767	OVEN CONTROL MODULE	1	A320
748A0000-03	TRIM A PRES REG VALVE	1	A320
750424-4	V2500 PNEUMATIC STARTER	2	A320
622-5812-622	WEATHER RADAR TRANSCVR	1	A320
80-AX6740-54	PAX CONTROL UNIT	3	A320
806050-4-062	ELECTRONIC ENG CONTROL	1	A320
7827-02	DETECTOR ASSEMBLY	1	A320
806050-4-062	CABLE TC BOX	1	A320



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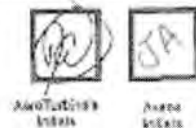


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MF10-05-11	CLICK DONNING MASK	1	A320
B01307-00	OXY 115 CUFT ASY CYLINDER	1	A320
416-00318-003	WINDOW HEAT COMPUTER	1	A320
2272H0000111	MSTR CONTROL UNI CONTROL	1	A320
C16221W001	ISIS INDICATR	1	A320
B22-1333-021	MODE 5 ENHANCED TRNSPNDR	1	A320
733A0000-03	A320 PRIMAR HEAT EXCHANGR	1	A320
1151324-1	RESCU 406 ELT. TRANSMTR	1	A320
3P5A320-9-1-1	CKPT FIXED LH WINDOW	1	A320
PPC1200-00	SMOKE-CARGO DETECTOR	1	A320
7514001-911	TCAS ANTENNA	1	A320
FE240-004	DAMPER, DOOR CYLINDER	1	A320
51X0012	IGNITION EXOTER	1	A320
F21327004	BRAKE STEERING UNIT	1	A320
RDAX6739-54	PCU UNIT	5	A320
Z245H0122110	CONVERTER CONVERTA	1	A320
1320A0000-03	VALVE, TRIM AIR VALVE	1	A320
786-815-01-03	REFUEL PRESSICTOR UNIT	1	A320
9-217-59	FUEL FLOW TRANSMTR	1	A320
PPA1102-00	SMOKE DETECTOR	1	A320
6773E010000	HP REGULATING VALVE	1	A320
21A403702-01	NAVIGATION REAR LIGHT	1	A320
3601-91	FIRE, PYLON DETECTOR	1	A320
29R0332100000	FAUCET	1	A320
1142901-130-02	ENTERTAINMENT CONTRLLR	1	A320
9146A0006-02	DIFF. PRESSURE SENSOR	1	A320
83978AM0617	FLT AUGMENTATION COMPUTER	1	A320
RD0AV9844-02	LCD MONITOR	1	A320
FD45A300	DATA MANAGEMENT UNIT	1	A320
68639-203	SLIDE CHARGED CYLINDER	1	A320
RD0AV9843-02	LCD MONITOR	1	A320
RD0AV1305-01	VIDEO CASSETTE PLAYER	1	A320
C19298A705	DISPLAY UNIT	1	A320
AS1545-001	YAW DAMPER SERVO VALVE	1	A320
622-5136-801	WXR PEDESTAL/02X ANTENNA	1	A320
AMU40311A130101	AUDIO MANAGEMENT UNIT	1	A320
ED43A1D6	FDIU INTERFACE	1	A320
67740010000	HP BLEED VALVE	1	A320
RDAX4332-01	SEAT ELECTRONIC BOX	1	A320
622-5130-820	WCP702 WX CONTROL PANEL	1	A320



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Aeroturbine
Initials

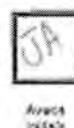
Aeroturbine
Initials

MSC10-001

PPC1100-00	SMOKE CARGO DETECTOR	1	A320
AR4714-201	UPPER/LOWER STRIKE	1	A320
SP5A320-7-2-1	WINDOW PANE	1	A320
AR4714-9	MID STRIKE	1	A320
Y19Z	TRANSFORMER RECTIFIS	1	A320
180600000-01	FLOW CONTROL VALVE	1	A320
PPA1202-00	SMOKE DETECTOR	1	A320
9045405-7	V2500 IGNITION LEAD	1	A320
0154JU	TOTAL PRESS/TEMP PROBE	1	A320
Z133H031951A	FWD ATTENDANT PANEL	1	A320
RDAV9843-02	LCD MONITOR	1	A320
RDA26759-04	FCU UNIT	1	A320
1303089-100	PAX CONTROL PCU	1	A320
750424-4	V2500 PNEUMATIC STARTER	1	A320
D30665-309	319/320 APT DOOR RAFT	1	A320
AMM40311A110101	AUDIO MANAGEMENT UNIT	1	A320
49-170-11	SUT-FLIP CTL SPCC COMPUTER	1	A320
31C5059-13-10	FCU COMPUTER	1	A320
3720-01-01	FIRE DETECTION UNIT	1	A320
9DAX7093-01	TAPE REPROD CR	1	A320
241-246-022-004	ENG VBRN MONTR UNIT	1	A320
9615925032	DISPLAY MGT COMPUTER	1	A320
SIC9059-13-0207	FCU WITH OHMM COMPUTER	1	A320
3945123506	ELEVATOR AILERON COMPUTER	1	A320
121694-11	BALL SCREW ACTR ACTUATOR	6	A320
121696-19	MASTR BALL SCREW ACTUATOR	1	A320
45731-1251-1	SERVO FUEL HEATER	1	A320
1211933-010	VARIABLE STATOR ACTUATOR	1	A320
69202-500-2	FUEL OIL HEAT EXCHANGR	1	A320
3505582-42	AIR STARTER STARTER	1	A320
VG11-04R	POSITION VBV SENSOR	1	A320
C25149000	LPT ACT CL CONT VALVE	1	A320
3290069-10	VALVE STARTER VALVE	1	A320
324685-5	HP TURB CL CONT VALVE	1	A320
3291556-1	VALVE STARTER	1	A320



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MSC10-001

EXHIBIT 2

EXHIBIT 2 INVENTORY

MPN	Desc	Fleet Type	Total
1142400-130	SEAT ELECTRONICS BOX	A320 / 319 / 321	3
115370-0105	FLGHT CNTRL DATA CNCNTRTR	A320 / 319 / 321	1
1158000-21	REFUEL VALVE	A320 / 319 / 321	1
121664-10	BALL SCREW ACTR ACTUATOR	A320 / 319 / 321	2
121664-8	BALL SCREW ACTUR ACTUATOR	A320 / 319 / 321	1
1301252-100	VIDEO, SNGL DECK PLAYER	A320 / 319 / 321	2
1303153-100	LCD MONITOR	A320 / 319 / 321	7
1303153-101	LCD MONITOR	A320 / 319 / 321	2
14330-144	ELUSH CONTROL UNIT	A320 / 319 / 321	1
180680000-01	FLOW CONTROL VALVE	A320 / 319 / 321	1
20499005	OZONE FILTER CONVERTR	A320 / 319 / 321	1
205680000-001	PLENUM HT EXCH PLENUM	A320 / 319 / 321	1
205680000-01	PLENUM HT EXCH PLENUM	A320 / 319 / 321	1
22912-000	THERMOCOUPPL TEMP FUEL	A320 / 319 / 321	1
241-211-000-021	SGNLVBRTN MNTR CONDITNR	A320 / 319 / 321	1
2607MK2	VSV ACTUATOR	A320 / 319 / 321	1
2A2224	OPTION THERMCPL	A320 / 319 / 321	2
3214-31	EMERGENCY BATTERY	A320 / 319 / 321	1
3214-54-10	EMERG PWR SUPPLY UNIT	A320 / 319 / 321	1



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3217-200	SOLENOID VALVE	A320 / 319 / 321	1
326975	VALVE,ANTI-ICE VALVE	A320 / 319 / 321	1
3282970-4	STOP - MECH. MECHANISM	A320 / 319 / 321	1
3290064-17	VALVE,STARTER VALVE	A320 / 319 / 321	1
3291556-2	STARTER VALVE	A320 / 319 / 321	1
32F0003	SCAVENGE VALVE VALVE	A320 / 319 / 321	1
33600005-3	APU FIRE EXTNGSH BOTTLE	A320 / 319 / 321	1
3A100005-2	ENG FIRE EXTNGSH BOTTLE	A320 / 319 / 321	1
341E030000	TEMP LIMITATION THERMSTT	A320 / 319 / 321	1
342B040000	TEMP CONTROL THERMSTT	A320 / 319 / 321	2
3505582-45	AIR STARTER. STARTER	A320 / 319 / 321	1
350E5500202	SDAC COMPUTER	A320 / 319 / 321	1
35-0L0-1001-04	ECAM CONTROL PANEL	A320 / 319 / 321	1
35-0L5-1003-06	BATTERY CHARGE LIMITER	A320 / 319 / 321	1
35-0L5-1005-08	BATTERY CHARGE LIMITER	A320 / 319 / 321	1
3614291-4514	ACARS MNGT UNIT	A320 / 319 / 321	1
3614291-4519	ACARS MNGT UNIT	A320 / 319 / 321	1
3945128102	ELEVATOR AILERON-COMPUTER	A320 / 319 / 321	1
4077880-982	MULTI CNTRL DISP UNIT	A320 / 319 / 321	2
4197-20-02	UNIT BALLAST	A320 / 319 / 321	2
415G240-1	OIL PRESS DIFF TRANSMTR	A320 / 319 / 321	1
415G272-5	PRESS #4 BEARING TRANSDCR	A320 / 319 / 321	1
415G64-8	FL MNFLD BRNR VALVE	A320 / 319 / 321	1



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Aeroturbine's
1995x



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1995x

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		321	
45332-8039	FUEL OIL HEAT EXCHANGR	A320 / 319 / 321	1
4-60000H883-00	AY DRAIN MAST	A320 / 319 / 321	1
47215920BB00	PROBE HEAT COMPUTER	A320 / 319 / 321	1
49-170-11	DISPLAY UNIT	A320 / 319 / 321	1
50026001-1	COOLER COOLER	A320 / 319 / 321	1
50-2-3100-00	PRESSURE SWITCH	A320 / 319 / 321	1
5500C1ABF23A	O2 BQTTLE BOTTLE	A320 / 319 / 321	1
5860017-139	VACTUATOR VALVE	A320 / 319 / 321	1
5913667-4	APU GENERATR	A320 / 319 / 321	1
5950041-108	BLEED VALVE	A320 / 319 / 321	1
5A1733	CONE INLET ASSEMBLY	A320 / 319 / 321	1
60128-101	SURVIVAL KIT KIT	A320 / 319 / 321	2
60592-101	SLIDES RESERVOIR RESERVOR	A320 / 319 / 321	1
610860-0003	SYSTEM CONTROL UNIT	A320 / 319 / 321	1
610870-0004	TAPPING UNIT	A320 / 319 / 321	1
622-5130-021	WCP702 WX CTRL PANEL	A320 / 319 / 321	1
622-5130-820	WCP702 WX CNTROL PANEL	A320 / 319 / 321	1
622-5136-201	WXR PEDESTAL702X ANTENNA	A320 / 319 / 321	1
622-7878-301	ATC MODELS TRNSPNDR	A320 / 319 / 321	1
664700500A4D	CONTRL INTERFACE UNIT	A320 / 319 / 321	3
6730F010000	FAN AIR VALVE VALVE	A320 / 319 / 321	1
6743-0238-001	CASSETTE PLAYER UNIT	A320 / 319 / 321	1



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Aeroturbine
1483555



Aeroturbine
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MSC10-001

751F0000-01	FLOW CONTROL VALVE	A320 / 319 / 321	1
755C0000-01	PACK A C REHEATER	A320 / 319 / 321	1
756A0000-05	PACK CONDENSER	A320 / 319 / 321	1
759A0000-10	PACK TEMPERATURE CONTRLLR	A320 / 319 / 321	1
764A0000-03	DUCT TEMP SENSOR	A320 / 319 / 321	2
767584J	GENERATOR CNTRL UNIT	A320 / 319 / 321	1
8061-633	FUEL METERING UNIT	A320 / 319 / 321	1
822-0330-020	HF TRANSCVR	A320 / 319 / 321	1
822-1047-030	VHF-900B TRANSCVR	A320 / 319 / 321	1
822-1349-401	S.D.U. UNIT	A320 / 319 / 321	1
864-001	ICING INDICATR	A320 / 319 / 321	1
87006-9	ALTERNATOR STATOR	A320 / 319 / 321	1
87292325V04	AV EQUIP VENTILN COMPUTER	A320 / 319 / 321	1
87292325V06	AV EQUIP VENTILN COMPUTER	A320 / 319 / 321	1
887673	HYDRAULIC PUMP	A320 / 319 / 321	1
89-01-07122	CABIN HANDSET	A320 / 319 / 321	1
891511-14	CREW O2 STEEL CYLINDER	A320 / 319 / 321	1
89794015	CREW OXYGEN COMP CYLINDER	A320 / 319 / 321	1
8E5485012-00	ANTI COL LT PWS SUPPLY	A320 / 319 / 321	1
9024-15704-2	SAFETY VALVE	A320 / 319 / 321	1
9045405-7	V2500 IGNITION LEAD	A320 / 319 / 321	4
9105A0005-01	BLEED TEMP SENSOR	A320 / 319 / 321	1
905N6088	EMERG LOCATOR BEACON	A320 / 319 / 321	1



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		321	
9700C1AF23AN	ASSY PORT OXYGEN CYLINDER	A320 / 319 / 321	2
980-4700-042	FLT DATA SOLID - RECORDER	A320 / 319 / 321	1
A88008-2	SERVO -AILERON VALVE	A320 / 319 / 321	1
AC40-0217000	DOOR TYPE A - NET	A320 / 319 / 321	1
AR4714-11	MID STRIKE	A320 / 319 / 321	1
AR4714-201	UPPER/LOWER STRIKE	A320 / 319 / 321	1
B372BAM0511	SPOILER ELEVATOR COMPUTER	A320 / 319 / 321	4
B397BAM0407	FLT AUGMENTATION COMPUTER	A320 / 319 / 321	1
B397CAM0102	FLT AUGMENTATION COMPUTER	A320 / 319 / 321	1
C12848AA01	RADIO MGMT - PANEL	A320 / 319 / 321	1
C12848CA01	RADIO MGMT PANEL	A320 / 319 / 321	1
C12850AC02	FLT CTL (FCU) - UNIT	A320 / 319 / 321	1
C13042BA02	FMGC PEGASUS COMPUTER	A320 / 319 / 321	1
C16221WB01	ISIS INDICATR.	A320 / 319 / 321	1
C202163382D32	BRAKE STEERING UNIT	A320 / 319 / 321	1
D23119750-1	STD DEACTVN ELEC BOX	A320 / 319 / 321	1
D2557153000200	CEILING BLOWOUT PANEL	A320 / 319 / 321	1
D30664-309	319/320 FWD DOOR RAFT	A320 / 319 / 321	1
D30665-309	319/320 AFT DOOR RAFT	A320 / 319 / 321	1
D31865-111	LH OFFWING SLIDE	A320 / 319 / 321	1
DV8456701-5	TRAVL LIMIT UNIT LIMITER	A320 / 319 / 321	1
FD48A100	FDIMU UNIT	A320 / 319 / 321	1



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Jane Turbina
3/2/01



Jane Turbina
3/2/01

MSC10-001

HAD19795	PROBE THERMCPL	A320 / 319 / 321	3
HTE310021-1	VALVE VALVE	A320 / 319 / 321	1
HTE900118-001	LOW PRESS SHUTFF VALVE	A320 / 319 / 321	1
MF10-05-11	QUICK DONNING MASK	A320 / 319 / 321	2
PG11528C02	AIR DATA MODULE	A320 / 319 / 321	1
PPA1202-00	SMOKE DETECTOR	A320 / 319 / 321	1
QA07739-02	RESERVOIR PRESSN UNIT	A320 / 319 / 321	1
RAI2800M0706	SMOKE DETECTOR UNIT	A320 / 319 / 321	1
RDAX4431-10	SEAT ELECTR BOX UNIT	A320 / 319 / 321	1
SIC5059-04-0107	FQI WITH OBRM COMPUTER	A320 / 319 / 321	1
SIC5059-11-0207	FQI WITH OBRM COMPUTER	A320 / 319 / 321	1
TAAI2-426000-05	DOUBLE DRIVE ACTUATOR	A320 / 319 / 321	1
TY1558-52	ACOC AIR MODULAT VALVE	A320 / 319 / 321	2
V022-01	YBV POSITION SENSOR	A320 / 319 / 321	1
VT442-2	WATER QTY INDICATR	A320 / 319 / 321	1
Z010H0005119	CIDS DIRECTOR	A320 / 319 / 321	1
Z285H0020110	IN SEAT PWR SUPL UNIT	A320 / 319 / 321	1
1663214301	HEAT PROBES COMPUTER	A320 / 319 / 321	1
3945122502	ELEVATOR AILERON COMPUTER	A320 / 319 / 321	1
3906130302	FCD 66 DISPLAY	A320 / 319 / 321	1
9615325032	DISPLAY MGT COMPUTER	A320 / 319 / 321	1
3957985205	ENGINE INTERFACE UNIT	A320 / 319 / 321	2
3945123506	ELEVATOR AILERON COMPUTER	A320 / 319 / 321	1



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MSC10-001

		321	
9811820	NON-RETURN CHECK VALVE	A320 / 319 / 321	1
34600017	CARGO FIRE EXT BOTTLE	A320 / 319 / 321	1
Grand Total			165



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AEROTURBINE
LEGAL



AEROS
LEGAL

EXHIBIT 3

INVENTORY DELIVERY ACCEPTANCE RECEIPT

The undersigned, on behalf of and as the duly authorized representative or agent of Aveos Fleet Performance Inc. (hereinafter referred to as "AVEOS"), hereby acknowledges receipt of and accepts from AeroTurbine, Inc. (hereinafter referred to as "AeroTurbine") the delivery to AVEOS at _____ on this the _____ day of _____ 2010, of the AeroTurbine Supplied Inventory as described in Schedule 1 hereto, in accordance with the terms and conditions of the Airframe Spare Part Lease Agreement between AVEOS and AeroTurbine, dated _____, 2010 (the "Agreement").

AVEOS does hereby acknowledge that such AeroTurbine Supplied Inventory is technically acceptable to it and in the condition required under the Agreement.

AVEOS FLEET PERFORMANCE INC.

By: _____

Name:

Title:

Date: _____



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AeroTurbine
10049



Aveos
2008

EXHIBIT 4

DELIVERY/REDELIVERY CONDITIONS

At redelivery each Part shall:

- (a) be free and clear of any mortgage, charge, pledge, lien, assignment, hypothecation, right of set-off, or any agreement or arrangement having the effect of creating a security interest, or any right of ownership, possession, forfeiture or detention (except for security interests created by or through AeroTurbine)
- (b) For the Airbus fleet, have a valid dual release FAA Form 8130-3 / EASA Form 1, (or equivalent) or any successor form (in either case the date of such return to service tag shall not be greater than twelve (12) months prior to the date of redelivery); and for the Boeing fleet, have either a valid FAA Form 8130-3 / EASA Form 1, TC Form, (or equivalent) or any successor form (in either case the date of such return to service tag shall not be greater than twelve (12) months prior to the date of redelivery);
- (c) in serviceable or better condition;
- (d) be packaged in accordance with ATA Spec. 300 standard;
- (e) be in compliance with latest manufacturer standards including all mandatory service bulletins and Airworthiness Directives;
- (f) be accompanied by a non-incident/non-accident letter from the last operator stating that such Part: (i) was not involved in an "incident" or "accident"; (ii) was not operated by any U.S. or Foreign government or military source; (iii) was not subjected to extreme heat or stress as in major engine failure, fire, incident or accident; and (iv) was not immersed in salt water or otherwise exposed to corrosive agents outside normal operation; and
- (g) if the Part redelivered is a life limited part, the redelivered part will be of equal or greater value to the part original delivered under the Lease.

In the event that a Part to be redelivered by AVEOS to AeroTurbine upon expiration or earlier termination of this Agreement is not in the Redelivery Condition on the date of redelivery, then AVEOS shall supply AeroTurbine with a substitute Part that is compliance with the Redelivery Conditions stated above.



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AeroTurbine
LEGAL



Aveos
LEGAL

EXHIBIT 5

NATIONAL CERTIFICATION REQUIREMENTS

Canada

- One of the following:
 - TC Form
 - FAA Repair stations located in the Domestic U.S. (including Hawaii, Alaska and Puerto Rico). Foreign 145 Certificates are not acceptable.
 - EASA Repair Stations (member states) that are accepted by TCCA. TC approval number must be identified in block 13 of the EASA Form One.¹
- Airline trace
- Non Incident Report
- Time & Cycles for time controlled units (TSO, TSN & TSI)

Mexico and USA

- Dual Certification FAA & EASA
- Airline trace
- Non Incident Report
- Time & Cycles for time controlled units (TSO, TSN & TSI)

San Salvador

- Dual Certification FAA & EASA
- Airline trace
- Non Incident Report
- Time & Cycles for time controlled units (TSO, TSN & TSI)
- Certification not older than 6 months

¹<http://www.tc.gc.ca/aviation/activepages/ec/cn/default.asp>



EXHIBIT 6

SLOW MOVING INVENTORY

0154JU	TOTAL PRESS/TEMP PROBES	1	NO
1142901-130-02	ENTERTAINMENT CONTROL	1	UNIQUE TAG
1142400-130	SEAT ELECTRONICS BOX	3	NO
1142640-131	WALL DISCONNECT BOX	1	UNIQUE TAG
1158000-21	FUEL VALVE	1	NO
1301252-100	VIDEO SNGL DECK PLAYER	1	UNIQUE TAG
1301252-100	VIDEO SNGL DECK PLAYER	1	UNIQUE TAG
1303089-100	PAN CONTROL PCB	1	UNIQUE TAG
1303153-100	LCD MONITOR	7	UNIQUE TAG
1303153-101	LCD MONITOR	1	UNIQUE TAG
1303153-101	LCD MONITOR	2	UNIQUE TAG
1303A0000-04	FLOW CONTROL VALVE	1	NO
1320A0000-01	VALVE TRIM AIR VALVE	1	NO
1433031-44	FLUSH CONTROL UNIT	1	NO
144031003C	WASTE LEVEL TRANSMITTER	1	NO
1779MK2	SCAVENGE VALVE VALVE	1	NO
180680000-01	FLOW CONTROL VALVE	1	NO
180680000-01	FLOW CONTROL VALVE	1	NO
20499001	OZONE FILTER CONVERTER	1	NO
20499005	OZONE FILTER CONVERTER	1	UNIQUE TAG
2056A0000-02	PLENUM HT EXCH PLENUM	1	NO
2056B0000-01	PLENUM HT EXCH PLENUM	1	NO
2056B0000-01	PLENUM HT EXCH PLENUM	1	NO
229124000	THERMOCOUPLE TEMP FUEL	1	NO
241246-022-001	ENGINE INSTR MONITOR UNIT	1	NO
259751000	CABLE TO BOX	1	NO
2607MK2	MSV ACTUATOR	1	NO
2980292100000	LAVATORY WATER FAUCET	1	NO
2A2224	OPTION THERM CPL	2	NO
2A8580	EXCITER EXCITER	1	NO
2LA403702-01	NAVIGATION BEAR LIGHT	1	NO
321454-10	EMERG PWR SUPPLY UNIT	1	NO



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Aer Turbine
10/14/03

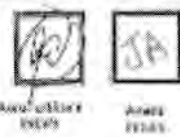


Aer Turbine
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3217-200	SOLENOID VALVE	1	NO
326975	VALVE ANTI ICE VALVE	1	No
3291556-2	STARTER VALVE	1	No
32F0003	SCAVENGE VALVE VALVE	1	No
33600005-3	APU FIRE EXTINGSH BOTTLE	1	NO
3A100005-1	ENGINE EXTINGSH BOTTLE	1	NO
342B040000	TEMP CONTROL THERMIST	2	No
350E5500202	SDAC COMPUTER	1	No
3801191	FIRE PION DETECTOR	1	NO
3720-0101	FIRE DETECTION UNIT	1	No
3945128206	ELEVATOR AILERON COMPUTER	1	NO
40778801982	MULTI CNTRL DIS UNIT	2	No
419720-07	UNIT BALLAST	2	UNIQUE TAG
41SG2401	OIL PRESS DIFF TRANSMIR	1	No
41SG272-5	PRESSURE BEARING TRANSDUC	1	No
430153	STATOR ALTERNATING GENERATR	1	NO
4160000H88300	RAY DRAIN MAST	1	NO
472159208800	PROB HEAT COMPUTER	1	UNIQUE TAG
4A7118	OIL SCYNG ASSY PUMP	1	NO
50020001-1	COOLER COOLER	1	NO
50-2-3100100	PRESSURE SWITCH	1	No
5500C1ABF28A	O2 BOTTLE BOTTLE	1	No
5860016-131	AGHP COMP CASE VALVE	1	NO
5860017-139	VACTUATOR VALVE	1	NO
5950041-108	BLEED VALVE	1	No
5A1733	CONE INLET ASSEMBLY	1	NO
5A1733	CONE INLET ASSEMBLY	1	NO
5U0012	IGNITION EXCITER	1	No
60128-101	SURVIVAL KIT	2	No
610860-0003	SYSTEM CONTROL UNIT	1	UNIQUE TAG
610870-0004	TAPPING UNIT	1	UNIQUE TAG
61639103	SLIDE CHARGED CYLINDER	1	No
6225130-021	WCP702 WX CONTROL PANEL	1	No
6225130-820	WCP702 WX CONTROL PANEL	2	UNIQUE TAG
6225130-820	WCP702 WX CONTROL PANEL	2	UNIQUE TAG
62251321622	WEATHER RADAR TRANSDUC	1	No
62251361801	WX3 PEDESTAL/O2X ANTENNA	1	UNIQUE TAG
664700500A40	CONTRL INTERFACE UNIT	1	No
6730F010000	FAN AIR VALVE VALV	1	No
6773E010000	HP REGULATING VALVE	1	No



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76773G010000	HP BLEED VALVE	1	No
78340238001	CASSETTE PLAYER UNIT	1	No
75140831911	TCAS ANTENNA	1	UNIQUE TAG
753A0000-03	A320 PRIMARY SA EXCHANGR	1	No
75E40000-02	PACK A/C REFEATER	1	No
739D0000-02	PACK TEMP CONTROL	1	No
764A0000-03	DUCT TEMP SENSOR	1	No
7678840	GENERATOR CONTROL UNIT	1	No
7702703	DIR DETECTOR ASSEMBLY	1	No
7827702	DIR DETECTOR ASSEMBLY	1	No
7904244	V2500 PNEUMATIC STARTER	2	No
7904244	V2500 PNEUMATIC STARTER	1	No
790425A6	V2500 PNEUMATIC STARTER	1	No
75609767	OVEN CONTROL MODULE	1	No
75610318	OVEN CONTROL MODULE	1	UNIQUE TAG
8061033	FUEL METERING UNIT	1	No
8061696	FUEL METERING UNIT	1	No
8080504-062	ELECTRONIC ENG CONTROL	1	UNIQUE TAG
8220330-020	RF TRANSVR	1	No
8220334-020	RADIO ALTIMETER TRANSVR	1	UNIQUE TAG
822-1349-401	S.D.U. UNIT	1	UNIQUE TAG
822-1349-401	S.D.U. UNIT	1	UNIQUE TAG
822-1369-003	INTERMEDIATE GAIN ANTENNA	1	UNIQUE TAG
824972-2-016	ENGINE ELECTRN CONTROL	1	UNIQUE TAG
8641001	IC NG INDICATR	1	No
87292525V06	AVI EQUI VENT UN COMPUTER	1	No
887673	HYDRAULIC PUMP	1	No
8901107122	CABIN HANDSET	1	UNIQUE TAG
891511-10	CREW O2 STEEL CYLINDER	1	No
891511-14	CREW O2 STEEL CYLINDER	1	No
8E5455012-00	ANTI COLL WPW SUPPLY	1	No
9045405-7	V2500 IGNITION LEAD	1	No
9045405-7	V2500 IGNITION LEAD	1	No
9105A0035-01	BLEED TEMP SENSOR	1	No
9106A0006-02	DIFF PRESSURE SENSOR	1	UNIQUE TAG
91217-59	FUEL FLOW TRANSMTR	1	No
95N6088H	EMERG LOCATOR BEACON	1	UNIQUE TAG
9651676-001	GRND PROX WARNIN	2	UNIQUE TAG
9700CIAF23AN	COMPUTER	1	No
	ASSY PORT O2 GEN CYLINDER	2	No



Admin*1183886.1



ASOTURBINE
2013



Area
10/24

98118201	NON-RETURN CHECK VALVE	1	No
A61545001	YAW DAMPER SERVO VALVE	1	No
AC4010217000	DCOR TYPE A (NET)	1	No
amc40315A130103	AUDIO MANAGEMENT UNIT	1	No
amc40315A180103	AUDIO MANAGEMENT UNIT	1	No
AR4714-201	UPPER/LOWER STRIKE	1	No
B3728AM0511	SPOILER/ELEVATOR COMPUTER	1	No
B3978AM0617	FUEL AUGMENTATION	1	No
	COMPUTER		
C128480A01	RADIO MGMT. PANEL	1	No
G130428A02	FMGC REGAS. COMPUTER	1	UNIQUE TACA
C16221WB01	ISIS INDICATOR	1	UNIQUE TACA
C16221WB01	ISIS INDICATOR	1	UNIQUE TACA
C19298AF05	DISPLAY UNIT	1	No
C202163382052	BRAKE STEERING UNIT	1	No
D18309-105	STR. INFLATION CYLINDER	1	No
D2857153000200	CEILING BLOWOUT PANEL	1	No
D30664305	319/320 FWD DOOR RAFT	1	No
D30664309	319/320 FWD DOOR RAFT	1	No
D30665-309	319/320 AFT DOOR RAFT	1	No
D30665-309	319/320 AFT DOOR RAFT	1	No
OK100	BEACON UNDERWATER LOCATOR	1	No
DV8458701-5	TRAVEL LIMIT UNIT/METER	1	No
ED45A300	DATA MANAGEMENT UNIT	1	No
EVTW/4500E	MOTOR/MOTOR	1	No
FE24000A	DAMPER/DOOR CYLINDER	1	No
HAD19795	PROB/TEMP/GRD	3	No
HTE310021-1	VALVE VALVE	1	No
HT9001181001	LOW PRESS SHUTOFF VALVE	1	No
PGI112HG07	WIRING MODULE	1	No
RPA120200	SMOKE DETECTOR	1	No
PPC1100100	SMOKE/CARGO DETECTOR	1	UNIQUE TACA
PPC1200-00	SMOKE/CARGO DETECTOR	1	UNIQUE TACA
QA07739-02	RESERVOIR/PRESSN UNIT	1	No
RDAV1805-03	VIDEO CASSETTE PLAYER	1	UNIQUE TACA
RDAV9843102	LCD MONITOR	1	UNIQUE TACA
RDAV9843-02	LCD MONITOR	1	UNIQUE TACA
RDAV9844-02	LCD MONITOR	1	UNIQUE TACA
RDAV984312-01	SEAT/ELECTRONIC BOX	1	UNIQUE TACA
RDAV984311-10	SEAT/ELECTRONIC BOX UNIT	1	No

APPROVED
 FEB 26 2010
 AEROTURBINE
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RDAX6739-54	PGU UNIT	5	UNIQUE TAGA
RDAX6739-54	PGU UNIT	5	UNIQUE TAGA
RDAX6740-54	PAC CONTROL UNIT	5	UNIQUE TAGA
RDAX7095-01	TAPE REPRODGR	1	UNIQUE TAGA
SPS1820-7-4-2	WINDOW PANE	11	No
SPS1820-9-2-2	CKPT FIXED UP WINDOW	1	No
ST4320-7-1A	R.H. WINDSHIO	1	No
TAA1242600-05	DOUBLE DRIVE ACTUATOR	1	UNIQUE TAGA
Y3558-2	ACOC AIR MODUL VALVS	2	No
VT442-2	WATER QTY INDICATR	1	No
VT442-2	WATER QTY INDICATR	1	No
Y192	TRANSFORMER REQUITE	1	No
Z133H031951A	FLWO ATTENDANT PANEL	1	UNIQUE TAGA
Z285H0020110	INSSAT PWR SUPL UNIT	1	No
Z285H0122110	CONVERTER/CONVERTR	1	UNIQUE TAGA
ZRA1990030	SEE 34-20187 TRANSOCR	1	No
Z98029210000	LAVATORY WATER FAUCET	1	No



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Aeroturbine
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**AMENDMENT NO. 1
TO
AIRFRAME SPARE PARTS INVENTORY LEASE AND CONSIGNMENT
TITLE RETENTION AGREEMENT**

THIS AMENDMENT NO. 1 ("Amendment No. 1") to the Airframe Spare Parts Inventory Lease and Consignment Title Retention Agreement is entered into this first day of June, 2010 by and between AeroTurbine, Inc., a Delaware corporation with its principal place of business at 2323 NW 82nd Ave., Miami, Florida 33122 ("AeroTurbine") and Aveos Fleet Performance Inc., a Canadian corporation with its registered office at 2311 Boulevard Alfred-Nobel, Saint-Laurent, Quebec, Canada H4S 2B6 ("Aveos"). AeroTurbine and Aveos may herein be referred to collectively as the "Parties" or each individually as a "Party".

Recitals:

WHEREAS, AeroTurbine and Aveos are parties to that Airframe Spare Parts Inventory Lease and Consignment Title Retention Agreement dated February 26, 2010 (the "Inventory Agreement") whereby AeroTurbine has leased and consigned certain airframe spare parts (the "Inventory") to Aveos;

WHEREAS, pursuant to Section 2.7 of the Inventory Agreement Aveos has the option to return certain items of Inventory to AeroTurbine in exchange for new inventory of equal fair market value;

WHEREAS, the Parties desire to enter into this Amendment in order to reflect the Inventory that is being returned by Aveos to AeroTurbine and the new inventory that is being leased and consigned by AeroTurbine to Aveos pursuant to the Inventory Agreement as provided in Section 2.7 of the Inventory Agreement;

THEREFORE, for valuable mutual consideration the receipt and sufficiency of which is hereby acknowledged by each Party hereto, the Parties hereby agree as follows:

Agreement:

1. Capitalized Terms. Capitalized terms used herein but not otherwise defined shall have those meanings assigned to them in the Inventory Agreement.
2. Exercise of Option. Upon Aveos' delivery of those certain items of Slow Moving Inventory listed on Schedule 1 hereto to AeroTurbine in accordance with the terms and conditions of the Inventory Agreement, such Slow Moving Inventory shall cease to be Inventory for purposes of the Inventory Agreement. Upon AeroTurbine's delivery of the New Inventory listed on Schedule 2 hereto to Aveos, in accordance with the terms and conditions of the Inventory Agreement, such New Inventory shall become Inventory for purposes of the Inventory Agreement.



3. Redelivery Condition. Following AeroTurbine's receipt of the Slow Moving Inventory at the Redelivery Location AeroTurbine shall have thirty (30) business days (the "Inspection Period") to confirm that such Slow Moving Inventory is in the Redelivery Condition. Within five (5) business days following the expiration of the Inspection Period AeroTurbine shall notify Aveos in writing with respect to any items of Slow Moving Inventory that are not found to be in the Redelivery Condition (such written notice herein referred to as a "Non-Conformance Notice"). If AeroTurbine does not send Aveos a Non-Conformance Notice within five (5) business days following the expiration of the Inspection Period, all returned Slow Moving Inventory will be deemed to be in the Redelivery Condition. Within five (5) business days following Aveo's receipt of the Non-Conformance Notice, Aveos shall either confirm their agreement with AeroTurbine's findings of non-conformance or identify which of AeroTurbine's findings they disagree with. In the event of any disagreement between the Parties as to whether any item of Slow Moving Inventory conforms to the Redelivery Condition, the Parties shall work together in good faith to find a mutually acceptable resolution of such dispute. To the extent that there is no disagreement with regard to AeroTurbine's findings of non-conformance, Aveos shall have the option of: (a) correcting such non-conformance within thirty (30) calendar days (as Aveos' sole cost) so that such item of Slow Moving Inventory conforms with the Redelivery Conditions; (b) paying, within five business days, AeroTurbine the cost (as mutually determined by Aveos and AeroTurbine acting reasonably) of putting the item of Slow Moving Inventory into the Redelivery Condition; (c) replacing, within five business days, the item of non-conforming Slow Moving Inventory with a like-kind part (of the same or better value and utility) that does conform with the Redelivery Conditions.
4. Law & Jurisdiction. Section 20 of the Inventory Agreement is hereby incorporated into this Amendment No. 1 by reference as if it was set out in full.
5. Counterparts. This Amendment No. 1 may be executed in one or more electronic or facsimile counterparts.
6. No Other Changes. All other terms and conditions of the Inventory Agreement not otherwise modified by this Amendment No.1 remain unchanged.

[signature page follows]



IN WITNESS WHEREOF, the Parties have caused this Amendment No.1 to be duly executed as of the first written above.

AEROTURBINE, INC.

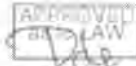
By: 

Name: Joshua S. Abelson
Title: Vice President, Airframe Materials

AVEOS FLEET PERFORMANCE INC.

By: 

Name: Robert Comeau
Title: Vice President, Chief Financial Officer



2010-06-17



SCHEDULE 1

SLOW MOVING INVENTORY RETURNED

MPN	Desc	Return Qty
TY1558-52	ACOC AIR MODULAT VALVE	2
C202163382D32	BRAKE STEERING UNIT	1
8061-636	FUEL METERING UNIT	1
8061-633	FUEL METERING UNIT	1
B372BAM0511	SPOILER ELEVATOR COMPUTER	3
622-5132-622	WEATHER RADAR TRANSCVR	1
C19298AF05	DISPLAY UNIT	1
B397BAM0617	FLT AUGMENTATION COMPUTER	1
4077880-982	MULTI CNTRL DISP UNIT	2
790424-4	V2500 PNEUMATIC STARTER	2
759D0000-02	PACK TEMP CONTROL	1
1806B0000-01	FLOW CONTROL VALVE	1
1806B0000-01	FLOW CONTROL VALVE	1
2607MK2	VSV ACTUATOR	1
350E5500202	SDAC COMPUTER	1
amu4031SA130103	AUDIO MANAGEMENT UNIT	1
amu4031SA130103	AUDIO MANAGEMENT UNIT	1
767584J	GENERATOR CNTRL UNIT	1
3291556-2	STARTER VALVE	1
3945128206	ELEVATOR AILERON COMPUTER	1
822-0330-020	HF TRANSCVR	1
9045405-7	V2500 IGNITION LEAD	4
790425A6	V2500 PNEUMATIC STARTER	1
1142400-130	SEAT ELECTRONICS BOX	3
790424-4	V2500 PNEUMATIC STARTER	1
5860017-139	VACTUATOR VALVE	1
1303A0000-04	FLOW CONTROL VALVE	1
430153	STATOR ALTERNATR GENERATR	1
ED45A300	DATA MANAGEMENT UNIT	1
753A0000-03	A320 PRIMAR.HEAT EXCHANGR	1
0154JU	TOTAL PRESS/TEMP PROBE	1
4A7118	OIL SCVNG ASSY PUMP	1
5860016-131	ACC HP COMP CASE VALVE	1
5A1733	CONE, INLET ASSEMBLY	1
5A1733	CONE, INLET ASSEMBLY	1
C12848CA01	RADIO MGMT PANEL	1
D30664-309	319/320 FWD DOOR RAFT	1
D30665-309	319/320 AFT DOOR RAFT	1



D30665-309	319/320 AFT DOOR RAFT	1
241-246-022-004	ENG VBRN MONITR UNIT	1
6774G010000	HP BLEED VALVE	1
D30664-305	319/320 FWD DOOR RAFT	1
Y192	TRANSFORMER RECTIFIR	1
50026001-1	COOLER COOLER	1
743-0238-001	CASSETTE PLAYER UNIT	1
2056A0000-02	PLENUM HT EXCH PLENUM	2
6730F010000	FAN AIR VALVE VALVE	1
1320AG000-01	VALVE, TRIM AIR VALVE	1
342B040000	TEMP CONTROL THERMSTT	2
4-60000H883-00	AY DRAIN MAST	1
2A2224	OPTION THERMCPL	2
STA320-2-7-1A	R.H. WINDSHLD	1
41SG240-1	OIL PRESS DIFF TRANSMTR	1
Spsa320-7-4-2	WINDOW PANE	1
32F0003	SCAVENGE VALVE VALVE	1
622-5130-021	WCP702 WX CTRL PANEL	1
PG1152BC02	AIR DATA MODULE	1
EVT174-500E	MOTOR MOTOR	1
spsa320-9-2-2	CKPT FIXED LH WINDOW	1
87292325V06	AV EQUIP VENTILN COMPUTER	1
9045405-7	V2500 IGNITION LEAD	1
1779MK2	SCAVENGE VALVE VALVE	1
5950041-108	BLEED VALVE	1
2056B0000-01	PLENUM HT EXCH PLENUM	1
2056B0000-01	PLENUM HT EXCH PLENUM	1
755C0000-01	PACK A C REHEATER	1
FE240-004	DAMPER, DOOR CYLINDER	1
41SG272-5	PRESS #4 BEARING TRANSDCR	1
20499001	OZONE FILTER CONVERTR	1
7827-02	DETECTOR ASSEMBLY	1
QA07739-02	RESERVOIR PRESSN UNIT	1
DV8456701-5	TRAVL LIMIT UNIT LIMITER	1
D18309-105	S-R INFLATION CYLINDER	1
A61545-001	YAW DAMPER SERVO VALVE	1
764A0000-03	DUCT TEMP SENSOR	2
34100005-1	ENG FIRE EXTNGSH BOTTLE	1
60128-101	SURVIVAL KIT KIT	2
9700C1AF23AN	ASSY PORT OXYGEN CYLINDER	2
3214-54-10	EMERG PWR SUPPLY UNIT	1
1158000-21	REFUEL VALVE	1
14330-144	FLUSH CONTROL UNIT	1



61639-103	SLIDE CHARGED CYLINDER	1
8E5455012-00	ANTI COL. LT PWS SUPPLY	1
3217-200	SOLENOID VALVE	1
14403-003C	WASTE LEVEL TRNSMTTR	1
AR4714-201	UPPER/LOWER STRIKE	1
VT442-2	WATER QTY INDICATR	1
VT442-2	WATER QTY INDICATR	1
7S609767	OVEN CONTROL MODULE	1
5U0012	IGNITION EXCITER	1
9811820	NON-RETURN CHECK VALVE	1
7702-03	FIRE DETECTOR ASSEMBLY	1
2A3580	EXCITER EXCITER	1
326975	VALVE,ANTI-ICE VALVE	1
PPA1202-00	SMOKE DETECTOR	1
2980292100000	LAVATORY WATER FAUCET	1
33600005-3	APU FIRE EXTNGSH BOTTLE	1
2980292100000	LAVATORY WATER FAUCET	1
22912-000	THERMOCOUPPL TEMP FUEL	1
25975-000	CABLE TC BOX	1
D2557153000200	CEILING BLOWOUT PANEL	1
2LA403702-01	NAVIGATION-REAR LIGHT	1
887673	HYDRAULIC PUMP	1
HAD19795	PROBE THERMCPL	3
Z285H0020110	IN SEAT PWR SUPL UNIT	1
891511-14	CREW O2 STEEL CYLINDER	1
3601-91	FIRE, PYLON DETECTOR	1
1/1/3720	FIRE DETECTION UNIT	1
891511-14	CREW O2 STEEL CYLINDER	1
9105A0005-01	BLEED TEMP SENSOR	1
9-217-59	FUEL FLOW TRANSMTR	1
50-2-3100-00	PRESSURE SWITCH	1
864-001	ICING INDICATR	1
AC40-0217000	DOOR TYPE A NET	1
RDAX4431-10	SEAT ELECTR BOX UNIT	1
HTE900118-001	LOW PRESS SHUTFF VALVE	1
5500C1ABF23A	O2 BOTTLE BOTTLE	1
HTE310021-1	VALVE VALVE	1
DK100	BEACON-UNDERWTR LOCATOR	1
ZRA1990030	SEE 36-12-0182 TRANSDCR	1



SCHEDULE 2

NEW INVENTORY SUPPLIED

MPN	Description	Cond	Tag Date	Repair Shop
EVT3454HC	BLW-EXTRCT, COLG	SV	9/17/2009	Summit Aerospace
761B0000-01	INLET	SV	fresh tag	Barfield
775D0000-01	ZONE TEMPERATURE	SV	purchase	
ACP2788AB04	AUDIO CONTROL	OH	4/8/2010	Cross Check Aviation
ACP2788AB04	AUDIO CONTROL	OH	4/8/2010	Cross Check Aviation
ACP2788AB04	AUDIO CONTROL	OH	12/11/2009	Cross Check Aviation
ACP2788AB04	AUDIO CONTROL	OH	5/11/2010	Cross Check Aviation
AMU2790CB06	AUDIO MANAGEMENT	SV	9/2/2009	Aveos Fleet Performance
Z010H0003117	A320 CIDS	SV	12/11/2009	American Eurocopter
Z041H0000110	CIDS DEU TYPE B	SV	fresh tag	
734285C	BUS POWER	SV	3/26/2010	Avborne accessories
740119G	INTEGRATED DRIVE	SV	fresh tag	
4-254-04	BATTERY	OH	4/8/2010	extra aerospace inc.
31073-110	AILERON-CONTROL	SV	9/4/2009	Aveos Fleet Performance
282900-1009	RUDDER PWR CTRL	OH	fresh tag	
31075-440	ELEVATOR CONTROL	OH	12/23/2009	emc aerospace inc
791A0000-06	INBD FLAP INBD	SV	fresh tag	
792A0000-07	INBD FLAP OUTBD	SV	4/7/2010	World Aircraft Accessories
793A0000-07	OUTBD FLAP INBD	SV	fresh tag	
794A0000-02	OUTBD FLAP OUTBD	SV	fresh tag	
49-117-10	SLT-FLP CTL SFCC	SV	6/26/2009	Aero Instrument
115370-0106	FLGHT CNTRL DATA	SV	3/18/2009	Barfield
DR31740000GA	FUSELAGE ATTITDE	SV	fresh tag	
680203037	RAT, LEG & PUMP	SV	7/22/2009	Aircraft Technical Support
114160005	RAT	SV	fresh tag	
624066-5	WINDOW HEAT	OH	3/19/2010	Xtra Aerospace
4-60000H882-00	AY DRAIN	OH	1/11/2010	Perform Air
822-1033-100	EICAS	SV	4/30/2010	Aero Instrument
9615325060	DISPLAY MGT	SV	10/2/2009	Diehl Aerospace
H150AKM	STANDBY HORIZON	OH	5/5/2010	Aero Instrument
622-7999-003	EHSI DISPLAY	SV	5/6/2010	Aero Instrument
965-0976-003-206-206	ENHNCD GRND PROX	SV	11/27/2007	Honeywell
802170-10	HPSOV/PRV	SV	fresh tag	
1519M83P19	ECU	SV	11/20/2009	BAE Systems Control
85465-1	ALTERNATR ROTOR	SV	fresh tag	
D23090000-6	PIV BLOCKER DOOR	SV	1/6/2010	Harter Aerospace
D23090000-6	PIV BLOCKER DOOR	SV	purchase	
336-010-003-0	LUBE UNIT	SV	fresh tag	



3505448-5-1	ENGINE PNEUMATI	OH	11/17/2009	Triumph Accessories
1820M27P16	ECU CONTROL	SV	9/12/2009	BAE Systems Controls
C202163392E34	BSCU STD 10.0 UNIT	SV	1/13/2010	Safran Electronics
3505582-65	AIR STARTER.. STARTER	SV	3/27/2009	AAR
45606112	DISPLAY UNIT	SV	7/8/2009	Thales Avionics
TY2092-22	HYDRAULIC UNIT	SV	11/3/2009	Aveos Fleet Performance
3290064-20	VALVE STARTER VALVE	OH	3/15/2010	Triumph Accessories
3031863-001	HYDRAULIC PUMP	SV	11/10/2009	Triumph Accessories
9615325060	DISPLAY MGT COMPUTER	SV	10/2/2009	Diehl Accessories
D31865-110	RH OFFWING SLIDE	OH	7/7/2009	Aviation Inflatables
980-6022-001	COCKPIT VOICE RECORDER	SV	2/22/2010	Aero Instruments & Avionics
980-6022-001	COCKPIT VOICE RECORDER		purchase	
D23071001	NLG RETRACT ACTUATOR	SV	3/13/2010	Perform Air
45731-1381	HTR-SERVO FUEL HEATER	OH	7/7/2009	Triumph Accessories
350E017271616	FLIGHT WARNING COMPUTER SV		7/17/2009	Aero Instruments & Avionics
714900-5	FUEL PUMP	SV	1/4/2010	Safe Fuel Systems
622-7998-013	EADI DISPLAY DISPLAY	SV	10/20/2009	Aero Instruments & Avionics
396800-12	VBV GEAR MOTOR MOTOR	OH	5/6/2010	Accel Aviation
B397CAM0102	FLT AUGMENTATION COMPUTER SV		11/24/2009	Thales Avionics
757A0000-10	AIR CYCLE MACHINE		fresh tag	
201419001-010	M.L.G. TORQUE DAMPER	SV	1/29/2010	Hawker Pacific
350E5151331	SDAC COMPUTER	SV	5/16/2007	Barfield
324195-1	ENG ANTI-ICE VLV VALVE	SV	10/27/2009	Aerospace Precision
SAS911-002A	WING ANTI ICE VALVE		fresh tag	
751A0000-07	FLOW CONTROL VALVE	SV	4/6/2009	EMC Aerospace
282700-1007	ELVTR POWER CTRL ACTUATOR OH		11/14/2007	Aero Pneudraulics
3290052-3	LOAD CONTROL VALVE	SV	11/24/2009	Aveos Fleet Performance
6664287-0	WINDOW HEAT COMPUTER SV		6/23/2009	Barfield
693335	HYD PUMP ASSY PACKAGE	OH	10/19/2009	Genesis Aviation
693335	HYD PUMP ASSY PACKAGE	OH	10/19/2009	Genesis Aviation
762A0000-04	OUTLET ACTUATOR	SV	12/16/2009	Aerospace Precision
6730B01	FAN AIR VALVE	SV	1/5/2010	Triumph Accessories
796-815-01-02	REFUEL PRESLECTOR UNIT	SV	1/11/2010	Xtra Aerospace
899-0850-004	RADIO MGMT PANEL	SV	4/3/2008	Thales Avionics
6740B050000	OVERPRESSURE VALVE	OH	7/15/2009	AAR
VFT210A1	SKIN AIR INLET VALVE	OH	10/30/2009	EMC Aerospace
759A0000-10	PACK TEMPERATURE CONTRLLR SV		3/4/2008	Aero Instruments & Avionics
GMT4200-1	ELECTRONIC CLOCK	SV	5/18/2009	Triumph Instruments
6714D060000	BLD PRSR REGULTR VALVE	SV	1/04/2010	AeroSpace Precision
P99C33-605	FUEL BOOST PUMP	SV	3/15/2010	Safe Fuel Systems
22938020000	ETOPS IP CHECK VALVE	OH	7/14/2009	American Cooler
VD3900-03	CABIN RECIRC FAN	OH	2/4/2009	Barfield
6331-16639-5	ELECTRONIC BOX	SV	1/7/2010	Nord-Micro



8E5403703-02	REAR NAV LIGHT TRNSFRMR	SV	11/11/2009	Aero Technologies
910-00510	HPTCC THERMCPL	SV	12/30/2009	Triumph Accessories
HTE200002-1	FUEL VALVE SGLE ACTUATOR	SV	1/14/2010	EMC Aerospace
1151324-1	RESCU 406 ELT TRANSMTR	SV	10/23/2008	Honeywell
114087005	DOOR BY-PASS VALVE	SV	2/2/2010	Aero Technologies
PAI2800-01	SMOKE-CARGO DETECTOR	SV	1/13/2010	Triumph Accessories
PAI2800-01	SMOKE-CARGO DETECTOR	SV	1/13/2010	Triumph Accessories
GAI2800-02	SMOKE - LAVATORY DETECTOR SV		12/31/2009	Triumph Instruments
GAI2800-02	SMOKE - LAVATORY DETECTOR SV		11/30/2009	Triumph Instruments
Z030H0005110	CIDS DEU TYPE A UNIT	SV	3/26/2010	American Eurocopter
758A0000-02	ACM BYPASS VALVE	SV	12/4/2009	EMC Aerospace
758A0000-02	ACM BYPASS VALVE	SV	12/10/2009	EMC Aerospace
VD3920	EXTRACT LAV GALLEY FAN	SV	9/21/2009	Aerospace Precision
4055500-906	CONTROL (MCDU) UNIT	SV	1/17/2010	Honeywell
49-170-11	SLT-FLP CTL SFCC	SV	8/7/2009	Aveos Fleet Performance
64882-206-1	BRAKE PREASSURE INDICATR	OH	9/26/2008	Triumph Instruments
8E5005309-00	WING TIP STROBE SUPPLY		fresh tag	
622-9738-041	ILS-720 RECEIVER	SV	12/5/2007	Rockwell Collins
622-7878-201	ATC MODES TRANSPNDR	SV	12/24/2008	Aero Instruments & Avionics
1211313-010	VARIABLE STATOR ACTUATOR	SV	11/12/2009	Triumph Accessories
Z010H003113	CIDS DIRECTOR	SV	3/31/2010	Aveos Fleet Performance
Z010H003113	CIDS DIRECTOR	SV	3/30/2010	Aveos Fleet Performance
B372BAM0511	COMPUTER SPOILER ELEV.	SV	9/30/2009	Thales Avionics
693335	PUMP HYD	OH	10/19/2009	Genesis Aviation
ED43A1D6	FLIGHT DATA INTERFACE	SV	8/24/2009	Sagem Avionics
1211313-010	ACTUATOR VARIABLE STATOR	NE	1/28/2010	Arkwin Industries



AMENDMENT 02

This Amendment 02 to that certain Airframe Spare Parts Inventory Lease and Consignment Title Retention Agreement dated February 26, 2010 and subsequently amended on June 1, 2010 ("Agreement") is made as of the 3rd day of October, 2011, by and between **Aveos Fleet Performance Inc.**, a corporation duly incorporated under the federal laws of Canada, having its registered office at 2311 Alfred Nobel, St-Laurent, Québec, Canada H4S 2B6 ("**Aveos**"), and **AeroTurbine, Inc.**, ("**AeroTurbine**") a Delaware corporation, having its principal place of business at 2323 N.W. 82nd Ave., Miami, Florida 33122-1512, USA, (each a "**Party**" and collectively referred to herein as "**Parties**");

WHEREAS, AeroTurbine and Aveos now desire to amend the Agreement to introduce Exhibit 7 Inventory and increase the monthly Lease Fee, as therein defined;

NOW, THEREFORE, AeroTurbine and Aveos, for mutual consideration the receipt and sufficiency of which is hereby acknowledged by each Party hereto, the Parties hereby agree as follows:

1. Capitalised terms used, but not defined, in this Amendment 02 shall have the respective meanings ascribed to them in the Agreement.
2. The following additions and amendments shall be made to Section 1 Definitions of the Agreement:
 - (a) The following definition shall be added to the Definitions section:
"**Exhibit 7 Inventory**" shall mean those airframe spare parts listed in Exhibit 7 of this Agreement".
 - (b) The definition of **Inventory** shall be deleted and replaced with the following: "**Inventory**" shall mean the aggregate of the AeroTurbine Supplied Inventory, the Exhibit 2 Inventory, the Exhibit 7 Inventory and, if applicable, the New Inventory".
 - (c) The definition of "**Term**" is hereby deleted in its entirety and replaced with the following: "The Term of this Agreement shall commence on the Effective Date of this Agreement and, unless terminated earlier as provided for herein, shall continue for the longer of (i) a period of four (4) years, or (ii) the expiration of the Term with respect to any portion of the Inventory leased hereunder. For purposes of the Exhibit 7 Inventory only, the Term shall commence on the date of Amendment 02 and continue for a period of three (3) years unless terminated earlier as provided herein".

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3. The following additions and amendments shall be made to Section 2 Inventory Lease and Management:

(a) The following language shall be added to the end of Section 2.6: "The Parties agree that a meeting will be held once every financial quarter to discuss a potential increase or decrease of the Inventory (for avoidance of doubt, in no event will the Inventory decrease by more than 10% of the then collective Fair Market Value (as defined in Section 2.8 hereof) of the total parts value). If the parties mutually agree, after reasonable and good faith and timely negotiation on the subject, to adjust the size of the Inventory, in an amount no greater than the 10% of the then collective fair market value of the total parts value, such agreement will be documented by an amendment to the Agreement. AVEOS shall be responsible for any costs associated with the necessary filings with the local government authorities to perfect AeroTurbine's interest in the increased Inventory.

(b) The following language shall be added as Section 2.8 of the Agreement:

"Provided AVEOS is in compliance with its obligations in this Agreement, including the payments hereunder, and so long as no Event of Default has occurred and is continuing, AVEOS may, at the end of the Term for the respective Inventory with at least sixty (60) days prior written notice to AeroTurbine, purchase any or all of the Inventory at Then Current Fair Market Value (as defined below), plus any applicable taxes, and any and all other costs associated with such sale. THE MATERIAL SHALL BE SOLD TO AVEOS AND POSSESSION MADE AVAILABLE TO AVEOS "AS-IS", WHERE IS", "WITH ALL FAULTS"; IT BEING EXPRESSLY UNDERSTOOD THAT AEROTURBINE AND ITS SUCCESSORS AND ASSIGNS MAKE NO REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. AVEOS will issue a purchase order for the Inventory purchased. Then Current Fair Market Value shall mean: an amount mutually agreed to by the Parties or the Fair Market Value as demonstrated by AT sales activity for like parts at the time. "

4. The following additions and amendments shall be made to Section 4 Inventory Lease and Management:

(a) The following language shall be added to Section 4.3 of the Agreement:



"Any Exhibit 7 Inventory provided by AeroTurbine under this Agreement shall be tendered to AVEOS Ex Works (pursuant to the "Incoterms" 2000 Edition) AeroTurbine's facility in Miami, Florida or Goodyear, Arizona ("Exhibit 7 Delivery Location"). Risk of loss and damage to any Exhibit 7 Inventory shall pass from AeroTurbine to AVEOS at the time the Exhibit 7 is tendered by AeroTurbine to a common carrier at the Exhibit 7 Delivery Location for shipment to AVEOS' Designated Facility outside the State of Florida. Risk of loss and damage to all inventory shall remain with AVEOS until such time as the Inventory has been redelivered to AeroTurbine in accordance with the terms herein. For avoidance of doubt, AVEOS shall bear risk of loss and all transportation charges of the Exhibit 7 Inventory from the Delivery Location to AVEOS' Designated Facility."

(b) All references in Section 4.4 to "New Inventory" shall be replaced with "Exhibit 7 Inventory".

5. The following additions shall be made to Section 7 LEASE FEE:
The following language shall be added following the first sentence of Section 7: "The monthly fee for the Exhibit 7 Inventory shall be Thirteen Thousand four Hundred and eighty eight US Dollars (\$13,488) per month ("Exhibit 7 Lease Fee"). When applicable the definition of Lease Fee shall include the Exhibit 7 Lease Fee.
6. Exhibit 1 of this Amendment 02 shall be inserted as Exhibit 7 of the Agreement.
7. All other provisions of the Agreement shall remain in full force and effect without change.
8. Section 20 LAW AND JURISDICTION shall be considered restated in this Amendment 02.

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Initiator

AeroTurbine, Inc.

Aveos Fleet Performance Inc.

Signature:

[Handwritten Signature]

Signature

[Handwritten Signature]

Name:

Joshua S. Abelson

Name:

Peter Timotheatos

Title:

SVP, Supply Chain

Title:

VP + CFO

Pdg
2011-09-28

APPROVED
as to LAW

EXHIBIT 1 TO AMENDMENT 02

APPROVED BY
OCT 03 2011
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"EXHIBIT 7"

ACID	MPN 1	ATA	Description	Qty	FMV Each
21-50-0360	754C0000-01	21	EXCHANGER-HEAT,MAIN	3	\$11,000
21-50-0361	753C0000-02	21	EXCHANGER-HEAT,PRIMARY	3	\$9,500
21-20-0361	V2T152D	21	VALVE-BUTTERFLY,AIR	1	\$5,500
21-20-0403	VD3B10	21	FAN-MIXED FLOW	1	\$4,800
21-50-0364	755C0000-01	21	REHEATER	1	\$6,500
22-60-0102	B397BAM0617	22	FAC-FLIGHT AUGMENTATION COMPUTER	1	\$60,000
22-80-0102	C13042AA03	22	Flight Management Guidance Computer #2 (FMGC #2)	1	\$190,000
22-80-0120	C13043AA04	22	FMGC-FLIGHT MANAGEMENT AND GUIDANCE COMPUTER	1	\$70,000
23-70-0144	2100-1020-02	23	CVR-COCKPIT VOICE RECORDER	1	\$38,000
23-73-0308	Z014H000131A	23	Cabin Intercommunication Data System #1 (CID #1)	1	\$80,000
24-20-0195	521100	24	GCU-GENERATOR CONTROL UNIT,CSMG	1	\$7,500
24-21-0267	1706903	24	IDG-INTEGRATED DRIVE GENERATOR	1	\$322,000
24-40-0110	7401218	24	GPCU-GROUND POWER CONTROL UNIT	1	\$15,000
27-90-0141	115370-1016	27	FCDC-FLIGHT CONTROL DATA CONCENTRATOR	1	\$10,000
27-93-0201	3945128 208	27	ELAC-ELEVATOR AILERON COMPUTER	1	\$65,000
29-10-0739	4205401	29	PUMP-HYDRAULIC	1	\$7,800
30-40-0222	4279204	30	MOTOR CONVERTER	1	\$5,000
30-40-0274	416-0031 B-003	30	WHC-WINDOW HEAT COMPUTER	1	\$9,000
31-30-0145	ED43A1D5	31	FDIU-FLIGHT DATA INTERFACE UNIT	1	\$10,000
31-30-0171	AC68A200	31	MDDU-MULTIPURPOSE DISK DRIVE UNIT	1	\$11,000
31-40-0112	B401ACM0507	31	CFDIU-CENTRALIZED FAULT DISPLAY INTERFACE UNIT	1	\$18,500
31-50-0195	350E053021010	31	FWC-FLIGHT WARNING COMPUTER	1	\$35,000
31-60-0128	9615325 040	31	DMC-DISPLAY MANAGEMENT COMPUTER	1	\$9,000
32-41-0637	A25434006-3	32	VALVE-DUAL DISTRIBUTION	1	\$10,000
32-42-0224	C24837101-3	32	MANIFOLD-NORMAL BRAKE ASSY	1	\$45,000
34-10-0499	465020-03030316	34	Air Data Inertial Reference Unit #1 (ADIRU #1)	1	\$30,000
34-50-0326	7517800-10005	34	TRANSPONDER-ATC	1	\$12,000
36-20-0184	785-002-7	36	BMC-BLEED MONITORING COMPUTER	1	\$19,000
52-30-0262	54-3400900-01	52	VALVE-SELECTOR	1	\$9,000
75-20-0411	326625-3	75	RACC VALVE	1	\$29,000
23-73-0234	Z010H0005119	23	DIRECTOR-CIDS	1	\$24,000
31-30-0144	ED45A300	31	DMU-DATA MANAGEMENT UNIT	1	\$60,000
36-11-0183	6730F010000	36	VALVE-FAN AIR	1	\$15,000

FMV: \$1,284,600

Monthly Rate: \$13,488

APPROVED BY

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