



NORTHWEST AIRLINES®

Northwest Airlines, Inc.
Department Number
C8020

7500 Airline Drive
Minneapolis MN 55450-1101
nwa.com

CERTIFICATION

NWA Aircraft 1233

This is to certify that based on the documentation in Northwest Airlines' possession as of June 24, 2006 with respect to Boeing/Douglas aircraft NWA 1233; registration number N233NW, Serial number 46640, and all parts installed and/or attached thereto, to the best of Northwest Airlines' knowledge, we find that the aircraft has not been subjected to classification under Paragraph 8 (c) of FAA Advisory Circular 20-62D (dated 5/24/96). As of June 24, 2006 a search conducted by the NTSB Aviation Accident and Incident Data system or the FAA Accident Incident Data System (AIDS) for aircraft registration number N233NW revealed no known incidents.

SO CERTIFIED

Northwest Airlines, Inc.

Myles Nichols
Director, Quality Assurance
June 24, 2006

CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of February 6, 2006, by and between Merrill Lynch GENCO, LLC, a Delaware limited liability company ("Consignor") and GA Telesis Turbine Technologies, LLC, a Florida limited liability company ("Consignee").

BACKGROUND

Consignor is the owner of the Airframes specified on Schedule A (the "Airframes") and the engines specified on Schedule A (the "Engines") including those parts and components thereof which are specified in any component list attached thereto (each Airframe and its associated Engines, an "Aircraft" and together, the "Aircraft"). Except as otherwise expressly specified on Schedule A, the Airframes, the Engines, all parts, components, equipment, material, assemblies, sub-assemblies, avionics, instruments, controls, interior fixtures, equipment, materials and other elements of all kinds currently attached to, installed on, or incorporated, associated or delivered hereunder to Consignee with the Aircraft ("Parts") and all items taken in exchange therefor, shall be subject to this Agreement and referred to as the "Consigned Goods."

Consignee is in the business of marketing aircraft, aircraft engines, aircraft parts, components, and material substantially similar to the Consigned Goods, and Consignor would like to engage Consignee to market for lease, sale or exchange, and to manage and repair the Consigned Goods in accordance with the terms and conditions of this Agreement.

AGREEMENT

A. Engagement; Sales.

1. Sales. Consignor hereby engages Consignee on an exclusive basis to receive, maintain in inventory, market and sell the Consigned Goods in accordance with the terms and conditions of this Agreement. Consignee hereby accepts such engagement and agrees to use its commercially reasonable best efforts in its performance hereunder, including the sale of the Consigned Goods at then current market terms and conditions. Consignee has prepared a sales model, attached as Schedule B hereto, to reflect the revenue potential of the Consigned Goods. All Consigned Goods leased, sold or exchanged by Consignee under this Agreement shall be referred to as "Sold Goods" and the parties acquiring Sold Goods shall be referred to as "Customers."

2. Delivery. Consignee will take possession of each Aircraft at 5400 NW 35th Ave., Ft. Lauderdale, FL 33309 (the "Delivery Location") on one or more dates specified on Schedule A (each a "Delivery Date"). If the Delivery Location is other than the Consignee's Facility (as specified in Section A.4 hereof), Consignee will be responsible for arranging for shipment of the Consigned Goods from the Delivery Location to Consignee's Facility as hereinafter specified at Consignee's sole cost and expense and

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first appearing above.

Consignor:

By 

Title Director

Consignee:

By _____

Title _____

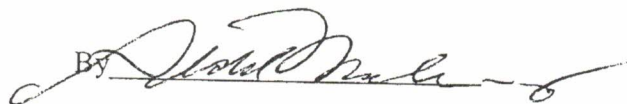
IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first appearing above.

Consignor:

By _____

Title _____

Consignee:

By 

Title Abdol Moabery
President & CEO

SCHEDULE A
TO CONSIGNMENT AGREEMENT

Two McDonnell Douglas DC-10-30 Aircraft
as described below with all available records

<u>Aircraft Serial #</u>	<u>Registration Mark</u>	<u>Engine Make and Model</u>	<u>Engine Serial Numbers</u>
46961	N232NW	General Electric CF6-50C2	455150 455441 517807
46640	N233NW	General Electric CF6-50C2	517255 455322 455764

**TRUST AGREEMENT
(ML GENCO II)**

THIS TRUST AGREEMENT, dated as of October 26, 2005, (the "Agreement") by and between Merrill Lynch GENCO, LLC, a limited liability company organized and existing under the laws of Delaware ("Trustor"), and Wells Fargo Bank Northwest, National Association, a national banking association organized and existing under the laws of the United States of America ("Owner Trustee");

WITNESSETH:

WHEREAS, Trustor desires to cause title to the Aircraft (as hereinafter defined) and related assets to be conveyed to Owner Trustee free and clear of all liens and encumbrances;

WHEREAS, Trustor desires to create a trust (the "Trust") and contribute the Aircraft thereto in order to ensure the eligibility of the Aircraft for United States registration with the Federal Aviation Administration (the "FAA");

WHEREAS, this Trust Agreement is designed to create a Trust in order that the Owner Trustee may hold the Aircraft and related assets until such time as Trustor directs the Owner Trustee to distribute the Aircraft and related assets in accordance with Trustor's written instructions; and

WHEREAS, Owner Trustee is willing to accept the trusts as herein provided;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, Trustor and Owner Trustee agree as follows:

ARTICLE 1

DEFINITIONS

Capitalized terms used in this Agreement shall have the respective meanings assigned thereto below, unless such terms are otherwise defined herein or the context hereof shall otherwise require. The terms "hereof", "herein", "hereunder" and comparable terms refer to this Agreement, as amended, modified or supplemented from time to time, and not to any particular portion hereof. References in this Agreement to sections, paragraphs and clauses are to sections, paragraphs and clauses in this Agreement unless otherwise indicated.

"Affidavit" means the Affidavit of Owner Trustee pursuant to Section 47.7(c)(2)(iii) of Part 47 of the Federal Aviation Regulations.

"Aircraft" means the aircraft contributed to the Trust from time to time by Trustor, including, without limitation, the aircraft listed on Exhibit A to this Trust Agreement, together with, in each case, all engines, propellers, avionics, parts, components, accessories and other equipment installed thereon, and all logs, manuals and other technical documents related thereto.

"Aircraft Registration Application" means AC Form 8050-1 Aircraft Registration Application by Owner Trustee covering each Aircraft that is subject to FAA registration.

"Citizen of the United States" means "citizen of the United States" as that term is defined in Section 40102(a)(15) of Title 49 of the United States Code.

"FAA Bill of Sale" means a Bill of Sale conveying title to an Aircraft from the relevant Seller to Owner Trustee.

"Lessee" means any lessee under any Lease, or any operator under any Operating Agreement, including, without limitation, each Lessee set forth on Exhibit A.

"Lease" means any lease from time to time entered into with respect to an Aircraft by the Owner Trustee, as Lessor, and a Lessee, at the direction of the Trustor or any other operating agreement entered into between the Owner Trustee and the Trustor or contributed to this Trust, including, without limitation, each of the Leases set forth on Exhibit A.

"Operating Agreement" means any operating agreement entered into between the Owner Trustee and the Trustor.

"Seller" means each seller of an Aircraft shown on Exhibit A.

"Trust Estate" means all estate, right, title and interest of Owner Trustee in and to the Aircraft, the Leases, and the FAA Bills of Sale, including, without limitation, all amounts of the rentals under any Lease, insurance proceeds (other than insurance proceeds payable to or for the benefit of Owner Trustee, for its own account or in its individual capacity, or Trustor), and requisition, indemnity or other payments of any kind for or with respect to the Aircraft, (other than amounts owing to Owner Trustee, for its own account or in its individual capacity, Trustor or any Lessee of the Aircraft).

ARTICLE 2

CREATION OF TRUST

Section 2.01 Transfer of Control. Trustor shall cause title to each Aircraft to be conveyed to Owner Trustee free and clear of all liens and encumbrances other than the Leases and any permitted encumbrances under the terms of such Leases.

Section 2.02 Acceptance and Declaration of Trust. Owner Trustee accepts the Trust created hereby, and declares that it will hold the Trust Estate upon the

IN WITNESS WHEREOF, Owner Trustee and Trustor have caused
this Agreement to be duly executed all as of the date first above written.

TRUSTOR:
Merrill Lynch GENCO, LLC

By: 
Name: **PIERRE BATROUNI**
Title: **VICE PRESIDENT**

OWNER TRUSTEE:
Wells Fargo Bank Northwest, National Association

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, Owner Trustee and Trustor have caused this Agreement to be duly executed all as of the date first above written.

TRUSTOR:
Merrill Lynch GENCO, LLC

By: _____
Name:
Title:

OWNER TRUSTEE:
Wells Fargo Bank Northwest, National Association

By:  _____
Name: Michael D. Hoggan
Title: Vice President

EXHIBIT A

AIRCRAFT AND LEASES

Aircraft	Manufacturer Serial Number	Registration Number	Seller	Lessee	Lease Date & Description
McDonnell Douglas DC -10-30	46961	N232NW	Banc of America Commercial Finance Corporation	Northwest Airlines, Inc.	Operating Lease dated November 15, 1995, as amended and supplemented.
GE CF6-50C2	455150 455441 517807				
McDonnell Douglas DC -10-30	46640,	N233NW	Banc of America Commercial Finance Corporation	Northwest Airlines, Inc.	Operating Lease dated February 7, 1996, as amended and supplemented.
GE CF6-50C2	517255 455322 455764				

WARRANTY BILL OF SALE

This WARRANTY BILL OF SALE is made and delivered pursuant to the provisions of the Purchase Agreement between **BANC OF AMERICA COMMERCIAL FINANCE CORPORATION** and **WELLS FARGO BANK NORTHWEST, N.A.**, not in its individual capacity but solely as Owner Trustee ("Purchaser") under that certain Trust Agreement (MLGENCO II) dated as of October 26, 2005 between Purchaser and the owner participant named therein, dated as of October ~~28~~ 2005 (the "**Purchase Agreement**"). Terms used herein and not otherwise defined have the meaning ascribed to them in the Purchase Agreement.

KNOW ALL PERSONS BY THESE PRESENTS:

THAT the undersigned, Seller is the owner of the full, beneficial and legal title to the following Owned Aircraft with the following Engines attached thereto and each such item's related Records (the "Property"):

Aircraft Type:	McDonnell Douglas DC-10-30
U.S. Registration No.:	N233NW
Manufacturer's Serial No.:	46640
Make and Model of Engines:	General Electric CF6-50C2
Engine Serial Nos.:	517-255, 455-322 & 455-764 -2

THAT for good and valuable consideration Seller does this 28th day of October, 2005, grant, convey, transfer, bargain and sell, delivery and set over, all of its right, title and interest in and to the Property unto Purchaser.

THAT the undersigned hereby warrants to Purchaser, its successors and assigns, that there is hereby conveyed to Purchaser, good and marketable legal and beneficial title to the aforesaid Property, free and clear of all Liens, other than Buyer's Liens; provided, however, that the Aircraft and Engines are otherwise conveyed "AS IS, WHERE IS, WITH ALL FAULTS", and without any other representation or warranty of any type with respect thereto, and subject to each and every disclaimer set forth in the Purchase Agreement. Seller further warrants and agrees to defend such title to the Property against all claims and demands whatsoever and forever.

[Bill of Sale (N233NW)]

IN WITNESS WHEREOF, Seller has caused this instrument to be executed by its duly authorized officer on October 28, 2005.

**BANC OF AMERICA COMMERCIAL
FINANCE CORPORATION**

By: John E. Lewis
Name: John E. Lewis
Title: Managing Director

SECOND AMENDMENT AND PARTIAL RELEASE AND TERMINATION TO LEASE AGREEMENT

This SECOND AMENDMENT AND PARTIAL RELEASE AND TERMINATION TO LEASE AGREEMENT (the "**Amendment**"), dated as of February 10, 2006 (the "**Amendment Effective Date**"), between WELLS FARGO BANK NORTHWEST, N.A., not in its individual capacity, except as expressly provided herein, but solely as Owner Trustee under the Trust Agreement [MLGENCO II] (the "**Trust Agreement**"), dated as of October 26, 2005 (in such capacity, "**Lessor**"), and NORTHWEST AIRLINES, INC., a corporation organized and existing pursuant to the laws of the State of Minnesota ("**Lessee**"), to a certain Lease Agreement, dated as of February 7, 1996 (the "**Original Lease**"), between Lessee and NationsCredit Commercial Corporation ("**Original Lessor**") (the Original Lease, as amended, modified or supplemented from time to time until the date hereof, herein called the "**Lease**");

Except as otherwise defined in this Amendment, the terms used herein in capitalized form shall have the meanings attributed thereto in the Lease;

W I T N E S S E T H:

WHEREAS, pursuant to the Lease, Lessee has leased from Original Lessor the Aircraft described on Exhibit A attached hereto.

WHEREAS, a counterpart of the Original Lease, to which were attached and made part thereof counterparts of the Lease Supplement No. 1, dated February 21, 1996, was recorded by the Federal Aviation Administration (the "**FAA**") on April 16, 1996, and assigned Conveyance No. UU014394;

WHEREAS, a counterpart of Amendment No. 1 to Lease and Lease Supplement, dated as of July 25, 1997, was recorded by the FAA on October 2, 1997, and assigned Conveyance No. H91683 and was supplemented by Lease Supplement No. 2, between Banc of America Commercial Finance Corporation, as successor by merger to Original Lessor, and Lessee, dated June 30, 2000, which was recorded by the FAA on August 4, 2000, and assigned Conveyance No. GG021177 ("**Lease Supplement No. 2**");

WHEREAS, on September 14, 2005, Lessee and certain of its affiliates commenced voluntary cases under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York. Lessee continues to operate its business and manage its properties as a debtor in possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, on October 28, 2005, Banc of America Commercial Finance Corporation ("**BACFC**"), as successor in interest to Original Lessor, assigned all its rights, title and interests in, to and under the Lease and all other agreements, documents or instruments

executed and delivered in connection with the Lease, to Lessor under the Assignment and Assumption Agreement [N233NW], dated October 28, 2005, recorded by the FAA on November 17, 2005 and assigned Conveyance No. YY041391;

WHEREAS, Merrill Lynch Genco LLC has succeeded BACFC as owner participant ("**Owner Participant**") under the Trust Agreement;

WHEREAS, Lessee and Owner Participant have agreed to restructure the Lease as contemplated by the Summary of Terms and Conditions, dated November 14, 2005 (the "**Term Sheet**"), which has been approved by the Court on or prior to the date hereof;

WHEREAS, the Lease has heretofore related to the Airframe and Engines described in such Lease Supplement No. 2, including that certain engine described below (the "**Replaced Engine**").

Replaced Engine:

<u>MANUFACTURER</u>	<u>MODEL</u>	<u>SERIAL NUMBER</u>
General Electric	CF6-50C2	517255

WHEREAS, Lessor and Lessee are entering into this Amendment, in part, to terminate the Lease with respect to the Replaced Engine and any Contract Rights relating thereto, and all proceeds and other collateral relating to the Replaced Engine.

WHEREAS, pursuant to Lessee's proposed restructuring with respect to the transactions related to the Aircraft, Lessee and Lessor have agreed to amend the Lease as specified herein. This Amendment shall be effective as of the Amendment Effective Date and all references to the Lease following the Amendment Effective Date shall be to the Lease as amended by this Amendment;

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the parties hereto agree to amend the Lease effective from and after the Amendment Effective Date as follows:

SECTION 1. *Partial Release and Termination.* For valuable consideration receipt of which is hereby acknowledged, each of Lessor and Lessee hereby terminate, release and discharge (without recourse, representation or warranty whatsoever) the lien of the Lease on the Replaced Engine, and the Lease shall be of no further force or effect with regard to the Replaced Engine. Lessee hereby reassigns all of its right, title and interest in and to the Replaced Engine to Lessor.

SECTION 2. *Amendment to Section 1 of the Lease.*

(a) The following definitions in Section 1 of the Lease are hereby amended in their entirety to read as follows:

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Amendment to be duly executed as of the day and year first above written.

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

By: 

Title: Vice President

NORTHWEST AIRLINES, INC.,
Lessee

By: 
Title: Senior Vice President & Treasurer

**EXHIBIT A to
Second Amendment to
Lease Agreement**

**EXHIBIT A to
Lease Agreement**

1. One McDonnell Douglas model DC-10-30 aircraft bearing manufacturer's serial number 46640 and U.S. registration number N233NW, together with three General Electric model CF6-50C2 engines bearing manufacturer's serial numbers 455764, 455322, and 517255.