

CONSIGNMENT AGREEMENT

THIS AGREEMENT made as of March , 2004 between **GA TELESIS TURBINE TECHNOLOGIES, L.L.C.**, A Florida Limited Liability Company offices at 13000 NW 45th Ave., Opa Locka, FL 33054, USA ("**GAT**") and **DC10 L.L.C.**, a Nevada Limited Liability Company with primary offices at 224 Kingsbury Grade, Stateline, Nevada 89449 (together defined as "**DC10 L.L.C.DC10 L.L.C.**").

RECITALS

WHEREAS, DC10 L.L.C. owns one (1) McDonnell Douglas DC10-30 aircraft fitted with three (3) General Electric CF6-50C2 engines, described more specifically on Exhibit A hereto (the "Inventory") and desires to offer the Inventory for lease, sale and dismantling for parts for further marketing and selling; and

WHEREAS, GAT has experienced, lease, sales, marketing, technical and administrative personnel capable of selling aircraft, aircraft parts, selling and leasing engines, and engine parts, dismantling engines, facilitating repairs, warehousing, marketing, selling and distributing;

NOW, THEREFORE, in consideration of the mutual obligations and undertakings set forth below, the parties hereby covenant and agree as follows:

ARTICLE 1: AGREEMENT TO CONSIGN AND SELL

DC10 L.L.C. hereby appoints **GAT** as its marketing and sales organization for the sale of the Inventory and agrees to consign the Inventory to **GAT**; and **GAT** agrees to accept the consigned Inventory and to market and sell the Inventory, all which shall be subject to the conditions and restrictions herein contained. **GAT** shall be the marketing and sales organization for the Inventory and exclusive marketing and sales organization for the Parts Inventory consigned under this Agreement.

ARTICLE 2: DEFINITIONS

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

By: **GATELEESIS TURBINE TECHNOLOGIES, L.L.C.**

By: 

Andrew W. Toutt

Its: Senior Vice President

DC10 L.L.C.

By: 

Stuart Sagan

Its: Manager

Exhibit A

Engine Manufacturer	Engine Model	Engine Serial Number	Engine Condition
General Electric	CF6-50C2	517-327	
General Electric	CF6-50C2	528-357	
General Electric	CF6-50C2	455-290	

Aircraft Manufacturer	Aircraft Model	Aircraft Serial Number
McDonnell Douglas	DC10-30ER	48292

EXHIBIT B

FORM OF BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

THAT for and in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, GA Telesis Turbine Technologies, LLC, ("Seller"), does, on the date hereof, grant, convey, transfer, bargain, sell, deliver and set over to DC10 L.L.C. a limited liability company organized and existing under the laws of Nevada ("Buyer"), its successors and assigns, all of Seller's right, title and interest in and to that certain Mc Donnell Douglas DC10-30 Aircraft bearing manufacturer's serial number 48292, together with (i) three (3) attached General Electric CF6-50C2 Engines bearing manufacturer's serial numbers 517327, 528357 and 455290, (ii) all equipment or property incorporated, installed in or on or attached to said Aircraft and (iii) all Records (collectively, the "Aircraft"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in that certain Aircraft Sale Agreement, dated as of March 25, 2004 (as from time to time amended, modified or supplemented, the "Sale Agreement").

TO HAVE AND TO HOLD said Aircraft unto Buyer, its successors and assigns, for its and their own use forever.

THAT Seller hereby warrants to Buyer, its successors and assigns, that it is the holder of title to the Aircraft and has the right to sell the same as aforesaid and that this Bill of Sale conveys to Buyer on the date hereof, good title to the Aircraft, free and clear of all liens, encumbrances and rights of others created by Seller (including any rights of Beneficiary), and that Seller will warrant and defend such title forever against all claims and demands whatsoever.

THE AIRCRAFT, AND THE RECORDS SOLD HEREUNDER (THE "AIRCRAFT") IS SOLD TO BUYER "AS IS, WHERE IS, WITH ALL FAULTS" AND, EXCEPT AS TO THE WARRANTY OF TITLE, IS WITHOUT ANY WARRANTY WHATSOEVER. THE REPRESENTATIONS SET FORTH HEREIN AS TO TITLE ARE EXCLUSIVE AND IN SUBSTITUTION FOR, AND BUYER HEREBY WAIVES, RELEASES AND RENOUNCES, ANY AND ALL OTHER WARRANTIES, OBLIGATIONS AND LIABILITIES, EXPRESS OR IMPLIED, OF SELLER AND ITS OFFICERS, AGENTS, DIRECTORS, AFFILIATES, EMPLOYEES AND ASSIGNS. BUYER ALSO HEREBY WAIVES, RELEASES AND RENOUNCES ANY AND ALL RIGHTS, CLAIMS AND REMEDIES, EXPRESS OR IMPLIED, OF BUYER AGAINST SELLER AND ITS OFFICERS, AGENTS, DIRECTORS, AFFILIATES, EMPLOYEES AND ASSIGNS, ARISING BY LAW OR OTHERWISE, WITH RESPECT TO ANY NONCONFORMANCE OR DEFECT IN THE EQUIPMENT, WHETHER LATENT, HIDDEN OR OTHERWISE UNDISCOVERABLE, INCLUDING BUT NOT LIMITED TO: (A) ANY WARRANTY AS TO THE AIRWORTHINESS OR CONDITION OF THE EQUIPMENT; (B) ANY IMPLIED WARRANTY OF MERCHANTABILITY OF THE EQUIPMENT OR FITNESS OF THE EQUIPMENT FOR A PARTICULAR PURPOSE; (C) STRICT LIABILITY WITH RESPECT TO THE EQUIPMENT; (D) ANY IMPLIED WARRANTY WITH RESPECT TO THE EQUIPMENT ARISING FROM COURSE OF

PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE; (E) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY IN TORT WITH RESPECT TO THE EQUIPMENT, WHETHER OR NOT ARISING FROM THE ACTUAL OR IMPUTED NEGLIGENCE OF SELLER OR ITS OFFICERS, AGENTS, DIRECTORS, AFFILIATES, EMPLOYEES AND ASSIGNS; AND (F) ANY OBLIGATION, LIABILITY, RIGHT, CLAIM OR REMEDY FOR LOSS OF OR DAMAGE TO ANY TANGIBLE OR INTANGIBLE THING, FOR LOSS OF USE, REVENUE OR PROFIT, OR FOR ANY OTHER DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES RELATING TO THE EQUIPMENT OR ITS CONDITION; IT BEING AGREED THAT NEITHER SELLER NOR ITS OFFICERS, AGENTS, DIRECTORS, AFFILIATES, EMPLOYEES, SUCCESSORS OR ASSIGNS SHALL HAVE ANY RESPONSIBILITY OR LIABILITY WITH RESPECT TO ANY OF THE FOREGOING MATTERS AND THAT ALL RISKS OF ANY NATURE INCIDENT THERETO ARE TO BE BORNE BY BUYER.

The laws of the State of New York shall govern this Bill of Sale, without giving effect to its conflicts-of-laws principles.

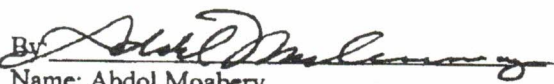
IN WITNESS WHEREOF, Seller has caused this instrument to be executed by its duly authorized officers this 23rd day of March 2004.

GA TELESIS TURBINE TECHNOLOGIES,
LLC


By 
Name: Abdol Moabery
Title: President & CEO

IN WITNESS WHEREOF, the undersigned have duly executed this Acknowledgment of Delivery and Sale as of this 23rd day of March, 2004.

GA TELESIS TURBINE
TECHNOLOGIES, LLC (SELLER)

By: 
Name: Abdol Moabery
Title: President & CEO

DC10 L.L.C.
(BUYER)

By: 
Name:
Title:

BILL OF SALE

For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, AFT Trust-Sub I ("**Seller**"), owner of the full legal and beneficial title (subject to any Permitted Liens) to the aircraft, engines, equipment and documents described below (hereinafter referred to as the "**Aircraft**");

1. one (1) McDonnell Douglas model DC10-30 aircraft bearing manufacturer's serial number 48292;
2. three (3) General Electric model CF6-50C2 engines bearing manufacturer's serial numbers 517327, 528357 and 455290;
3. all equipment, accessories and parts belonging to, installed in or appurtenant to such aircraft or engines; and
4. the Aircraft Documents,

does hereby sell, grant, transfer and deliver all its right, title and interest in and to the Aircraft, subject to any Permitted Liens, to G.A. TELESIS TURBINE TECHNOLOGIES, LLC ("**Purchaser**") under an aircraft sale agreement dated March 19, 2004 and made between Seller and Purchaser (the "**Sale Agreement**"), to have and to hold the Aircraft forever. Seller hereby warrants to Purchaser, and its successors and assigns, that it is the legal and beneficial owner of the Aircraft and that there is hereby conveyed to Purchaser good and marketable title to the Aircraft free and clear of any Security Interests created by Seller, other than Permitted Liens.

The terms "Aircraft Documents", "Permitted Liens" and "Security Interests" shall have the same meanings in this Bill of Sale as in the Sale Agreement.

Except as otherwise expressly provided in the Sale Agreement, the Aircraft is sold **AS IS** and **WHERE IS**.

Except as stated in the foregoing provisions and in Part A of Schedule 5 of the Sale Agreement, to the extent permitted by applicable Law, no representations, guarantees or warranties are given by Seller, express or implied of any kind, arising by Law or otherwise.

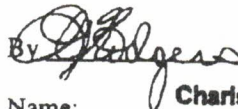
This Bill of Sale is governed by the laws of New York.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS whereof, Seller has caused this Bill of Sale to be duly executed as of this
23rd day of March, 2004.

AFT TRUST-SUB I

By: Wilmington Trust Company,
not in its individual capacity but solely
as Trustee

By: 

Name: Charisse L. Rodgers
Vice President

Title: _____

08/21/02 10:30

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D405 232 3852 LITTLE SOULE 3 6

NN 023996

0002

CONVEYANCE
RECORDED

2002 OCT 1 AM 11 39

LEASE TERMINATION

FEDERAL AVIATION
ADMINISTRATION

The undersigned hereby certify that the Aircraft Lease Agreement described on the attached Appendix between AFT Trust - Sub I as lessor and Continental Airlines, Inc. as lessee has terminated with respect to the collateral covered thereby and further certify that said collateral is no longer subject to the terms thereof.

This Lease Termination may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute one and the same instrument.

Dated this 9th day of Sept, 2002.

LESSOR:

AFT TRUST - SUB I

By: **Wilmington Trust Company not
in its individual capacity but
solely as Owner Trustee**

By: J. J. Rodgers
Title: ASSISTANT VICE PRESIDENT

LESSEE:

CONTINENTAL AIRLINES, INC.

By: _____

Title: _____

SEE RECORDED CONVEYANCE
NN 00128-3
NUMBER ~~110510~~
DOC ID 0004 PAGE 5

P:WPUP/H/CONTINENT/7070.TBR

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LEASE TERMINATION

The undersigned hereby certify that the Aircraft Lease Agreement described on the attached Appendix between AFT Trust - Sub I as lessor and Continental Airlines, Inc. as lessee has terminated with respect to the collateral covered thereby and further certify that said collateral is no longer subject to the terms thereof.

This Lease Termination may be executed by the parties in separate counterparts, each of which when so executed and delivered will be an original, but all such counterparts will together constitute one and the same instrument.

Dated this _____ day of _____, 2002.

LESSOR:

AFT TRUST - SUB I

By: Wilmington Trust Company not
in its individual capacity but
solely as Owner Trustee

By: _____

Title: _____

LESSEE:

CONTINENTAL AIRLINES, INC

By: _____

Title: Senior Vice President -
Finance and Treasurer

Continental Airlines



Continental Airlines
7000 Office Building
Miami, FL 33126-1000

August 1, 2002

Mr. Sigurdur Johnson
VP GECAS Technical Ops.
GE CAPITAL AVIATION SERVICES
5200 Blue Lagoon Drive
Ste. #240
Miami, FL 33126

Dear Sir:

A review of the NTSB and Ground Accident Reporting Records maintained by Continental Airlines has been completed and none of the reports involved a major accident concerning aircraft N87070, Serial Number 48292 with installed engines bearing serial numbers 455290, 528357, and 517327. To the best of my knowledge and based solely upon such review, the aircraft was not involved in an accident or incident which resulted in Continental or the manufacturer deeming it as unacceptable for continued usage in service.

This letter is not intended to identify or indicate, or warrant, the serviceability status of the aircraft assembly or any of the attached and/or included parts thereof. This letter is intended only for the use of the individual to whom it is addressed and may not be copied, or distributed to others without written permission from Continental Airlines.

Sincerely,


Gerald J. Johanson
Managing Director
Quality Assurance

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APPENDIX

Aircraft Lease Agreement dated as of May 15, 1992, between Polaris Holding Company ("Polaris") as lessor and Continental Airlines, Inc. ("Continental") as lessee, as supplemented by Lease Supplement No. 1 dated June 2, 1992, recorded by the Federal Aviation Administration on June 8, 1992, as Conveyance No. NN001128, as amended by the Aircraft Lease Agreement Amendment dated as of March 30, 1995, recorded on July 2, 1996, as Conveyance No. X129778, letter form Amendment dated March 29, 1996, recorded on September 5, 1996, as Conveyance No. S098909, and Aircraft Lease Agreement Amendment No. 2 dated as of July 31, 1997, recorded on October 7, 1997, as Conveyance No. FF22670, and as assigned and amended by the Aircraft Lease Assignment and Amendment Agreement dated as of July 27, 1999, by and between Polaris as assignor, AFT Trust - Sub I as assignee and Continental, recorded on August 17, 1999, as Conveyance No. YY026111.

FAWPPIHCONTINENN87070.7ER

CERTIFIED COPY - TO BE RECORDED 13-47

0000002248

AIRCRAFT LEASE ASSIGNMENT AND AMENDMENT AGREEMENTDated as of July 27, 1999POLARIS HOLDING COMPANY,
as Existing LessorCONTINENTAL AIRLINES, INC.,
as LesseeAFT Trust -- Sub I,
as New Lessor

in respect of
Aircraft Lease Agreement dated as of May 15, 1992,
relating to One Used McDonnell Douglas DC 10-30 Aircraft msn 48292
and FAA Registration Number N87070

The right, title and interest of New Lessor in and to, among other things, this Agreement and the Assigned Lease (as defined herein) has been assigned to and is subject to a first priority security interest in favor of Bankers Trust Company, a New York banking corporation, as Security Trustee (the "Security Trustee"), under the Security Trust Agreement, dated as of May 5, 1999 between Aircraft Finance Trust, the additional grantors referred to therein and the Security Trustee. This Agreement has been executed in multiple counterparts; to the extent, if any, that this Agreement or the Assigned Lease constitutes chattel paper (as defined in the Uniform Commercial Code as in effect in any jurisdiction), no security interest in New Lessor's right, title and interest in and to this Agreement or the Assigned Lease may be perfected through the delivery or possession of any counterpart of this Agreement or the Assigned Lease other than the counterpart of this Agreement that contains the original receipt executed by Bankers Trust Company, as Security Trustee.

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YY026111

THIS ASSIGNMENT AND AMENDMENT AGREEMENT is made as of July 21, 1999 (this "Agreement") among Polaris Holding Company, a company incorporated under the laws of Delaware, with offices at c/o GE Capital Aviation Services, Inc., 201 High Ridge Road, Stamford, Connecticut 06927 ("Existing Lessor"); Continental Airlines, Inc., a company incorporated under the laws of Delaware, whose principal place of business is 1600 Smith Street, Houston, Texas 77002 ("Lessee"); and AFT Trust - Sub I, a business trust organized under the laws of Delaware whose registered office is c/o Wilmington Trust Company, 1100 North Market Street, Rodney Square North, Wilmington, Delaware 19890 ("New Lessor").

ADMINISTRATION

WHEREAS, by an Aircraft Lease Agreement dated as of May 15, 1992, between Existing Lessor and Lessee, as amended by Aircraft Lease Agreement Amendment dated as of March 30, 1995, Lease Agreement Amendment dated March 26, 1996, and Aircraft Lease Agreement Amendment No. 2 dated as of July 31, 1997, and as supplemented by that Letter Agreement No. 1 dated as of May 15, 1992, that Lease Supplement No. 1 dated June 2, 1992, that Letter Agreement dated March 29, 1996, and that Letter Agreement No. 2 dated as of July 31, 1997 (collectively, the "Lease Amendments"), as more particularly described on Annex I attached hereto (as so amended, supplemented and modified, the "Lease"), Existing Lessor agreed to lease and Lessee agreed to take on lease one used McDonnell Douglas DC 10-30 aircraft bearing manufacturer's serial number 48292 and FAA registration number N87070 as more particularly described in Annex I attached hereto (the "Aircraft") on the terms and subject to the conditions contained in the Lease; and

WHEREAS, by a Master Aircraft Purchase Agreement entered into between Existing Lessor, New Lessor and the other parties thereto (the "Purchase Agreement"), New Lessor agreed to purchase the Aircraft from Existing Lessor on the terms and subject to the conditions contained in the Purchase Agreement; and

WHEREAS, the parties have agreed that New Lessor should assume the rights, liabilities and obligations of Existing Lessor under the Lease, and that Existing Lessor should be released from its liabilities and obligations under the Lease on the terms and conditions set out herein;

NOW THEREFORE in consideration of the provisions and mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, IT IS AGREED as follows:

1. INTERPRETATION

1.1 **Definitions:** In this Agreement, the following expressions shall have the following meanings:

"Assigned Lease" means the Lease as assigned, amended and supplemented by this Agreement.

assigned to DFR-H

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first herein written.

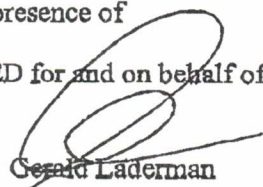
SIGNED for and on behalf of APT TRUST - SUB I
By WILMINGTON TRUST COMPANY,
not in its individual capacity
but solely as Owner Trustee

By:
Name:
Title:
in the presence of:

SIGNED for and on behalf of POLARIS HOLDING COMPANY

By:
Name:
Title:
in the presence of

SIGNED for and on behalf of CONTINENTAL AIRLINES, INC.

By: 
Name: Gerald Laderman
Title: Vice President - Corporate Finance
in the presence of:

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Annex I

Description of Lease

Aircraft Lease Agreement dated as of May 15, 1992 between Polaris Holding Company, as lessor, and Continental Airlines, Inc., as lessee, which was recorded by the Federal Aviation Administration on June 8, 1992 and assigned Conveyance No. NN001128, as supplemented and amended by the following described instruments:

<u>Instrument</u>	<u>Date of Instrument</u>	<u>FAA Recording Date</u>	<u>FAA Conveyance No.</u>
Lease Supplement No. 1	06/02/92	06/08/92	NN001128
Aircraft Lease Agreement Amendment (MSN 48292) (N87070)	As of 03/30/95	07/02/96	X129778
Letter agreement	03/29/96	09/05/96	S098909
Aircraft Lease Agreement Amendment No. 2 (MSN 48292; Registration Mark N87070)	As of 07/31/97	10/07/97	FF22670

Description of Aircraft

Aircraft Manufacturer: McDonnell Douglas
Aircraft Model and Series: DC 10-30
Engine Manufacturer and Model: General Electric CF6-50C2B

<u>Manufacturer's Serial No.</u>	<u>FAA Registration No.</u>	<u>Engine Serial Nos.</u>
48292	N87070	455449 517399 517327

00000002198

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

FORM APPROVED
OMB NO. 2120-0042

CONVEYANCE
RECORDED

JUL 29 8 51 AM '99

FEDERAL AVIATION
ADMINISTRATION

FOR AND IN CONSIDERATION OF \$104,000 THE
UNDERSIGNED OWNER(S) OF THE FULL LEGAL
AND BENEFICIAL TITLE OF THE AIRCRAFT DES-
CRIBED AS FOLLOWS:

UNITED STATES
REGISTRATION NUMBER **N87070**

AIRCRAFT MANUFACTURER & MODEL: **McDonnell Douglas DC 10-30**

AIRCRAFT SERIAL NO. **48292**

DOES THIS 27th DAY OF July 1999
HEREBY SELL, GRANT, TRANSFER AND
DELIVER ALL RIGHTS, TITLE AND INTERESTS
IN AND TO SUCH AIRCRAFT UNTO:

Do Not Write In This
Block
FOR FAA USE ONLY

PURCHASER

NAME AND ADDRESS
(IF INDIVIDUAL(S), GIVE LAST NAME, FIRST NAME AND MIDDLE INITIAL)

AFT Trust - Sub I, a Delaware business trust
c/o Wilmington Trust Company
1100 North Market Street
Rodney Square North
Wilmington, Delaware 19890

SUCCESSORS

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

IN TESTIMONY WHEREOF I HAVE SET MY HAND AND SEAL THIS 27th DAY OF July 1999.

SELLER

NAME(S) OF SELLER (TYPED OR PRINTED)	SIGNATURES (IN INK) (IF EXECUTED FOR CO-OWNERSHIP, ALL MUST SIGN)	TITLE (TYPED OR PRINTED)
Polaris Holding Company	<i>[Signature]</i>	Norman Liu Vice President
	(FILING COPY)	

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

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

#992081341242

7/27/99 5.00

cert copy to DFPAH

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 2/8/93

00000001752

5-167

AIRCRAFT LEASE AGREEMENT

between

POLARIS HOLDING COMPANY

Lessor

and

CONTINENTAL AIRLINES, INC.

Lessee

One Used McDonnell Douglas DC 10-30 Aircraft
Manufacturer's Serial No. 48292
Federal Aviation Administration Registration No. N87070

LA CONTINENTAL AIRLINES

FAA AIRCRAFT REGISTRY
CAMERA NO. 1 DATE: 2-8-93

0000001834

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IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease Supplement No. 1 to be duly executed as of the day and year first above written.

LESSOR:

POLARIS HOLDING COMPANY

By [Signature]
Title: VICE PRESIDENT

LESSEE:

CONTINENTAL AIRLINES, INC.

By [Signature]
Title: Vice President

L:\CONTINENTAL\A072817791

FAA AIRCRAFT REGISTRY
CANERA NO. 1 DATE: 2-8-93

0000001835

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SCHEDULE 1

TO

LEASE SUPPLEMENT NO. 1

One Used
McDonnell Douglas DC 10-30
Airframe

FAA Registration
No.

Manufacturer's
Serial No.

Total Time*

Total Cycles*

N87070

48292

48,743

11,968

Installed General Electric
Engines

Model No.

Serial No.

Total Time*

Total Cycles*

CF6-50C2B

455449

60,744

16,063

CF6-50C2B

517399

44,421

10,773

CF6-50C2B

517327

37,349

9,786

Each of the above-described Aircraft Engines is 750 or more rated takeoff horsepower or its equivalent.

* The total cycles referred to above are as of 10:00 A.M. Time, E.D.T., June 1, 1992. Such cycles are within 2 cycles of the actual cycles at the time of this Lease Supplement.

Fuel on Board at Delivery: 6,949 gal U.S.

NONCONFIDENTIAL/NOFORN