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28042 Madrid. Tfno. 91 329 30 31 (24 H.)

Operaciones: Terminal de Aviación General. Aeropuerto Madrid-Barajas
Tfno. directo 91 746 15 34 Fax 91 393 68 99

SITA MADHDGP
E-mail: cygnus@gestair.es

Date: 29th May 2006

From: Corporacion Ygnus Air SA

To: GA Telesis, LLC

Non-Incident Statement for CFM International CFM56-2C1 ESN: 692506

This is to confirm that CFM International CFM56-2C1 power plant bearing serial number 692506 and associated components were operated by Corporacion Ygnus Air SA. This power plant was not involved in a major accident, incident or subjected to extreme heat, fire or stress. We also certify and confirm that this power plant was not operated by the Government or Military while in our possession.

At the end of Lease ESN: 692506 had the flowing total times since new.

ETT: 39094

ETC: 14642

Yours truly,

Adolfo González Martín

Technical Director

BILL OF SALE [692506]

KNOW ALL MEN BY THESE PRESENTS:

THAT for and in consideration of the sum of \$~~1,000,000~~ ^{1,000,000} and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Corporacion Ygnus Air, SA, a Spanish corporation (the "Seller"), does, on the date hereof, grant, convey, transfer, bargain, sell, deliver and set over to Broadway on Lex Trading Limited, a British Virgin Islands limited company whose address is care of Craigmuir Chambers, Post Office Box 71, Road Town, Tortola, British Virgin Islands, ("Buyer"), its successors and assigns, all of Seller's right, title and interest in and to the one (1) CFM International CFM56-2C1 Engine in full DC8 QEC condition bearing manufacturer's serial number 692506, together with (i) all equipment or property incorporated, installed in or on or attached to said Engine and (ii) all Records, Engine Records and Operative Documents (collectively, the "Engine"). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to them in that certain Engine Sale Agreement, dated as of May 24, 2006 (as from time to time amended, modified or supplemented, the "Sale Agreement").

TO HAVE AND TO HOLD said Engine 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 Engine 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 Engine, 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 ENGINE, AND THE RECORDS SOLD HEREUNDER (THE "ENGINE") 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.

This Bill of Sale shall be governed by the laws of the State of New York, United States, without giving effect to its conflicts-of-laws principles.

IN WITNESS WHEREOF, Seller has caused this Engine Bill of Sale to be executed by its duly authorized officers this 24th day of May 2006.

CORPORACION YGNUS AIR, SA



By:

Its:

[to be apostilled and notarized for validity in Spain]

CONSIGNMENT AGREEMENT

THIS CONSIGNMENT AGREEMENT (the "Agreement") made as of February 15, 2006 between **GA TELESIS TURBINE TECHNOLOGIES, LLC.**, a Florida limited liability company, with its principal place of business at 5400 Northwest 35th Avenue, Fort Lauderdale, FL 33309, USA ("**GAT**") and **BROADWAY ON LEX TRADING LTD**, a British Virgin Islands limited company with offices at c/o Craigmuir Chambers, PO Box 71 Road Town, Tortola, BVI ("**OWNER**").

RECITALS

WHEREAS, OWNER is (or will be) the owner of certain Equipment specified on one or more Equipment Schedules substantially in the form of Attachment A hereto (each such schedule an "Equipment Schedule" and together the "Equipment Schedules") and desires to offer the Equipment 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

OWNER 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.

Equipment shall become subject to this Agreement and shall become Inventory effective upon the execution of an Equipment Schedule specifying such Equipment by **OWNER** and **GAT** and upon the date of such Equipment Schedule, subject only to the acquisition of such Equipment by **OWNER**. To the extent the terms and conditions specified in any Equipment Schedule with respect to the Inventory which is subject to such Equipment

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

By: GA TELESIS TURBINE TECHNOLOGIES, LLC

By: 

Its: **Abdol Moabery**
President & CEO

BROADWAY ON LEX TRADING LIMITED

By: BROADWAY ON LEX II LIMITED

Its: Director

By: 

Name: Abdol Moabery

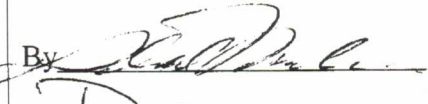

Title: Director

ATTACHMENT A
TO CONSIGNMENT AGREEMENT

Equipment Schedule

Broadway on Lex Trading Ltd – GAT Equipment Schedule No. 3
Dated as of 15 February 2006

Description of Equipment (attach details as necessary):

<p>Consignor: BROADWAY ON LEX TRADING LTD. By: Broadway on Lex II Limited, Director</p> <p>By:  Title: <u>DIRECTOR</u></p>	<p>Consignee: GA TELESIS TURBINE TECHNOLOGIES, LLC By GA Telesis Holdings, Inc., Manager</p> <p>By:  Title: <u>Abdol Moabery</u> <u>President & CEO</u></p>
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Schedule 1 to
Broadway on Lex Trading Ltd – GAT Consignment Agreement
Equipment Schedule No. 3

Engine Manufacturer	Engine Model	Engine Serial Number	Engine Condition
CFM International	CFM56-2C1	692506	

Airframe Manufacturer	Airframe Model	Airframe Serial Number