

Air Slovakia BWJ
Pestovateľská ul.č. 2
821 04 Bratislava
Slovak Republic

12 March 2010

To Whom It May Concern:

Reference:


Boeing 737-300 MSN 23601 Reg. OM-ASC
ESN 720463 & 721506

This letter is to certify that the above referenced aircraft and its associated components were operated by Air Slovakia from 22 August 2007 through to 5 March 2010.

During the period of operation, it was not operated by governmental or military entities, nor have any parts which may have been installed during operation been acquired from any government or military source. The aircraft was not involved in any accident/incident subjected to severe impact, stress, heat or fire.

During that period of operation, the aircraft or engines have not been immersed in salt water or otherwise exposed to corrosive agents outside normal operation.

Sincerely,



H. S. Sidhu
Air Slovakia

CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of 25th August 2010, between Crossing Limited a British Virgin Islands Business Company with offices at c/o Harney's Business Services Limited, Craigmuir Chambers, PO Box 71 Road Town, Tortola, BVI ("Consignor") and GA Telesis, LLC, a Delaware limited liability company ("Consignee").

BACKGROUND

Consignor is the owner of the equipment specified on Schedule A including those parts and components thereof which are specified in any component list attached thereto (each shall be referred to as the "Equipment"). Except as otherwise expressly specified on Schedule A, the Equipment, all parts, components, equipment, material, assemblies, sub-assemblies, avionics, instruments, controls, interior fixtures, maintenance records, technical records and other elements of all kinds currently attached to, installed on, or incorporated, associated or delivered hereunder to Consignee with the Equipment 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 asset management and 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 efforts in its performance hereunder, including the sale of the Consigned Goods at then current market terms and conditions. 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 Equipment 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 shall be reimbursed pursuant to Section B. 2 herein. Notwithstanding anything to the

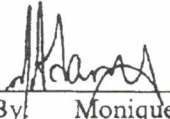
SCHEDULE A
TO CONSIGNMENT AGREEMENT

<u>Aircraft Serial Number</u>	<u>Aircraft Model</u>
23601	Boeing 737-300

<u>Engine Serial Number</u>	<u>Engine Model</u>
720463	CFM56-3B1
721506	CFM56-3B1

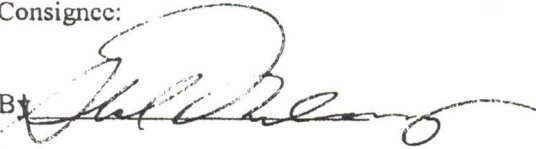
IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first appearing above.

Consignor:


By: Monique Adams

Title: Authorised Signatory for Westlaw Limited
Director

Consignee:


By:

Title: Abdol Moabery
President & CEO

LEASE SUPPLEMENT

THIS LEASE SUPPLEMENT dated the 22 day of August, 2007 (this "Lease Supplement"), between EUROSCAN PRODUCTS (BVI) LIMITED, a limited liability company organized and existing under the laws of the British Virgin Islands ("Lessor"), and AIR SLOVAKIA , spol. s.r.o. , a Slovak company ("Lessee").

WITNESSETH:

WHEREAS, Lessor and Lessee have heretofore entered into that certain Aircraft Lease Agreement dated as of the 22nd day of August, 2007 (the "Lease") which provides for execution and delivery of a Lease Supplement in substantially the form hereof for the purpose of leasing the Items of Equipment in accordance with the terms thereof;

NOW, THEREFORE, in consideration of the premises, and pursuant to Article 2 of the Lease, Lessor and Lessee hereby agree as follows:

1. All capitalized terms used herein which are defined in the Lease shall have, for all purposes hereof, the respective meanings given them in the Lease.

2. Lessor hereby delivers and leases to Lessee, and the Lessee hereby accepts and leases from Lessor under the Lease, as hereby supplemented, the Items of Equipment as follows:

A. Aircraft: One (1) Boeing 737-300 aircraft consisting of the following:

(i) Airframe: Slovakian Registration Mark OM-ASC,
Manufacturer's Serial No. 23601;

(ii) Engines: two (2) CFM56-3B1 engines (each of which engines has at least 1750 pounds of thrust or the equivalent thereof) installed on said Airframe, bearing, respectively, the following Manufacturer's Serial Nos.:

Engine Position	Manufacturer's Serial No.
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1	720463
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2	721506
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(iii) Other Stated Equipment, Aircraft Documents, and Manuals:

Such other Equipment (if any), Aircraft Documents, and
Manuals as are described in Appendix I hereto.

B. Maintenance Status:

(i) Airframe:

Total Airframe Hours:

IN WITNESS WHEREOF, Lessor and Lessee have each caused this Lease Supplement to be duly executed by their authorized officers on the date first above written.

EUROSCAN PRODUCTS (BVI) LIMITED
as Lessor

By: 

Its: _____

AIR SLOVAKIA, spol. s r.o.
as Lessee

By: 

Its: _____

From: Erste Group Bank AG
Graben 21
1010 Vienna

Head office: Vienna
Commercial Court of Vienna
Commercial Register No.: 33209 m
DVR: 0031313
Bank Code: 20100

London Branch
68 Cornhill
London
EC3V 3QE

Telephone: (020) 7621 5000
Facsimile: (020) 7283 5655

To: Air Slovakia, spol, s.r.o.,
a Slovak company with its registered office at
Pestovatelska
Ulicia c.2
821 04
Bratislava
Slovakia

Business identification number 31 351 514, registered in the commercial register maintained by the District Court, Bratislava I, Section Sro, Insert number: 5156/B (the "**Lessee**")

Delivered in person to Mr. H.S. Sidhu
And by fax to: +44 (0)20 8598 8090
Attention: Mr. H.S. Sidhu

Copy to: Euroscan Products (BVI) Limited
c/o 24 Cameron Road
Seven Kings
Ilford
Essex
IG3 8LB

Fax: +44 (0)20 8598 8090
(the "**Lessor**")

Date: March 3, 2010

Dear Sirs,

This notice is given by Erste Group Bank AG, London Branch in its capacity as agent and security trustee for the lenders pursuant to a Secured Loan Agreement dated as of

August 16, 2007 between the lenders listed in Schedule 1 thereto, Erste Group Bank AG (therein named Erste Bank der oesterreichischen Sparkassen AG, London Branch) as agent and security trustee for such lenders (the "**Agent**") and the Lessor (as amended from time to time) (the "**Loan Agreement**").

We refer to:

1. the Aircraft Lease Agreement dated August 22, 2007 between the Lessor and the Lessee (as amended from time to time) (the "**Lease**");
2. the Assignment of Lease Agreement dated August 22, 2007 between the Lessor and Erste Group Bank AG, London Branch (therein named under the former name of Erste Bank der oesterreichischen Sparkassen AG) in the capacity of agent and security trustee as hereinafter mentioned (the "**Assignment**");
3. the Acknowledgement of and Consent to Assignment of Lease Agreement dated August 22, 2007 among the Lessor, the Agent and the Lessee (the "**Acknowledgement**").

Words and expressions defined in the Lease shall bear the same meaning in this notice.

An Event of Default has occurred as a result of the failure of the Lessee to pay the amount of Basic Rent due on November 22, 2009, December 22, 2009, January 22, 2010 and February 22, 2010 and failure to pay Maintenance Reserves in respect of the Lessee's use of the Aircraft. The Lessor and the Lessee were notified of the occurrence of an Event of Default by notice dated February 8, 2010.

An Event of Default (as defined in the Loan Agreement) has also occurred by virtue of the failure of the Borrower to pay amounts of principal and interest due under the Loan Agreement on November 22, 2009, December 22, 2009, January 22, 2010 and February 22, 2010 and all such amounts remain unpaid. The Lessor and the Lessee were notified of such Event of Default (as defined in the Loan Agreement) by notice dated February 8, 2010.

Pursuant to the notice from the Agent to the Lessor and the Lessee dated February 8, 2010 the Outstanding Indebtedness (as defined in the Loan Agreement) was declared to be immediately due and payable in full. Such amount remains unpaid and outstanding.

In exercise of the remedies available to the Agent as the Secured Party (as defined in the Assignment) the Agent hereby:

(A) exercises the right of the Lessor under the Lease to terminate the leasing of the Aircraft under the Lease (but preserving the Lessee's obligations under such Lease to the extent not previously discharged as contemplated by the Lease) and such leasing of, and all rights of the Lessee to possession of, the Aircraft is and are hereby terminated; and

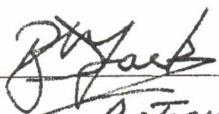
(B) the Agent will take immediate possession of the Aircraft,

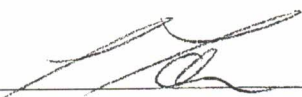
all as contemplated by Article 19 of the Lease.

The foregoing is without prejudice to all of the rights, remedies and powers of the Agent under the Loan Agreement, the Lease, the Assignment, the Acknowledgement and any other agreement between the parties and any other Obligor (as defined in the Loan Agreement) and any applicable law (as defined in the Loan Agreement) or any other law, all of which are hereby expressly reserved.

Yours faithfully,

Erste Group Bank AG, London Branch

By: 
Name: R. JACK
Title: Senior Director

By: 
Name: S. TANNER
Title: Director

BILL OF SALE

For and in consideration of the sum of US Dollars [REDACTED]
[REDACTED] and other valuable consideration, the receipt and
sufficiency of which is hereby acknowledged, **Euroscan Products (BVI) Limited**
(herein "SELLER"), owner of the full legal and beneficial title of the Airframe and
Engine described below:

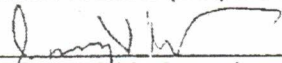
ONE (1) BOEING 737 3Z9 AIRFRAME, SERIAL NUMBER 23601
AND ATTACHED
TWO (2) CFM56-3B1 MODEL ENGINES, SERIAL NUMBERS 720463 & 721506,
DELIVERED "AS IS, WHERE IS"

does hereby sell, grant, transfer and deliver all its full legal and beneficial title, title
rights and interest in and to said Engine unto **Cressing Limited** (herein
"PURCHASER"), and its successors and assigns, to have and to hold said Engine
forever.

The Seller hereby warrants to the Buyer, its successors and assigns that it had at the
time of transfer of title, full legal and beneficial title to the Engine free and clear of all
Encumbrances and good and lawful right to sell deliver and transfer such title to the
Engine to the Buyer and that there has been conveyed to the Buyer at the time of
transfer of title full legal and valid title to the Engine and that it will warrant and
defend such title forever against all claims and demands whatsoever.

IN WITNESS WHEREOF, we have set our hand and seal this 29th day of April, 2010.

Euroscan Products (BVI) Limited

By: 
Name: Gwentyth Vanterpool,
Title: Authorised Signatory for Westlaw Limited
Director