



## **NON INCIDENT / ACCIDENT STATEMENT**

**Subject** : Engine Assembly  
**Part Number** : CFM56-3B2  
**Serial Number** : 722219  
**TSN** : 58,196.35 FH  
**CSN** : 37,149 Cls

This is to certify that the Engine Assembly referenced above was operated by “ Merpati Nusantara Airlines “ on the aircraft Boeing 737-300, register PK-MDJ, Serial Number 23931 since March 14, 2009 till August 25, 2009. During this time the Engine Assembly has not been involved in any accident or incident.

The best of our knowledge the aforementioned information is true and correct.

Surabaya, September 16, 2009

**SIGNATURE**

:

A handwritten signature in black ink, appearing to read "Saptono Widodo".

**NAME**

:

**SAPTONO WIDODO**

**TITLE**

:

**ON BEHALF OF HEAD OF QUALITY ASSURANCE  
PT. MERPATI NUSANTARA**

## CONSIGNMENT AGREEMENT

This Consignment Agreement (this "Agreement") is dated as of December 8, 2010, between Cressing 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

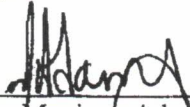
#### A. Engagement; Sales.

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 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 the Equipment at Bonus Tech, 8545 NW 79th Ave, Miami, FL 33166 (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

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  
of Cressing Limited

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 \_\_\_\_\_

  
Andrew Toutt

Executive Vice President

GA Telebis, LLC

SCHEDULE A  
TO CONSIGNMENT AGREEMENT

<u>Engine Serial Number</u>	<u>Engine Model</u>	<u>Delivery Date</u>
722219	CFM56-3B2	December <del>22</del> 2010
723223	CFM56-3B2	December <del>22</del> 2010

**BILL OF SALE**

For and in consideration of the sum of US Dollars Ten (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, **Erste Group Bank AG** (herein "SELLER"), owner of the full legal and beneficial title of the Engines described below:


**TWO (2) CFM56-3B2 MODEL ENGINES, SERIAL NUMBERS 722219 & 723223,  
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 Engines 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 16<sup>th</sup> day of December, 2010.

**Erste Group Bank AG**

By:   
Name: ROBERT T. JACK  
Title: DIRECTOR

  
R. T. Jack  
Sra Director



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

**AEROTHRUST CORPORATION,**

Debtor.

)  
) Chapter 11

)  
) Case No. 09-14541-PJW

)  
)  
**RE: Docket No. 309**

**ORDER GRANTING MOTION FOR RELIEF FROM THE AUTOMATIC STAY**

Upon the motion, dated May 26, 2010 (the "**Motion**"),<sup>1</sup> of Erste Group Bank AG ("**Erste**") for an order, under section 362(d) of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the "**Bankruptcy Code**") and Rules 2002, 4001(a), 9006 and 9014 of the Federal Rules of Bankruptcy Procedure, for, *inter alia*, relief from the automatic stay and related relief; and the Court having jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157(b)(2)(A) and (G) and 1334; and upon consideration of the pleadings and the exhibits filed in this matter; and the Court finding that due and proper notice of the Motion has been provided to all parties entitled to receive notice; and Erste, the Debtor and an affiliate of the Debtor, Aerothrust Engine Leasing, Inc. ("**Borrower**"), as the borrower under a loan agreement, dated July 22, 2008 (the "**Loan Agreement**"), among AeroThrust Engine Leasing Holding Company, LLC, as parent, Borrower, as borrower, and Erste, as administrative agent and lender, have sought a consensual resolution of the Motion; and the Debtor, the Borrower and Erste have agreed upon this form of order as a consensual basis to resolve this matter; and the Court having heard from all interested parties; and the Court having jurisdiction over this core proceeding and being duly advised in the premises; and no objection having been

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<sup>1</sup> All capitalized terms not defined herein have the respective meanings ascribed to them in the Motion.

interposed to the relief requested; and after due deliberation thereon; and good and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

(1) The Motion is Granted as provided in this Order;

(2) The automatic stay is hereby lifted to allow Erste, as assignee of the lessor under the Lease, to exercise any and all remedies against AeroThrust Corporation, the above-referenced debtor and debtor-in possession (the "**Debtor**"), under the Engine Lease (as defined in the Motion), including with respect to the Engines and any deposits, maintenance reserves and other funds paid by the Debtor under the Lease;

(3) The Debtor is hereby directed to immediately turn-over the Engines (including, without limitation, all of the records, logs, data, technical information and all other documents and records relating to the Engines held by or under the control of the Debtors or their affiliates (collectively, the "**Records**") to Erste (or its designated agents);

(4) To the extent that the Debtor does not have sufficient cash to pay for the personnel to turn-over the Engines and Records to Erste (or its designated agents), Erste is hereby directed to promptly reimburse the Debtors for the actual and reasonable out-of-pocket wages for any personnel of the Debtor required to effect the turn-over of the Engines and Records to Erste (or its designated agents), provided, however, that such costs to be reimbursed by Erste may not exceed in the aggregate [REDACTED] provided further that to the extent that the Debtor seeks such reimbursement, it shall provide a reasonably detailed accounting of such amounts so as to permit Erste the ability to verify such amounts (with this Court retaining jurisdiction of any disputes between the parties);



(5) Each of the Debtor, the Borrower and their affiliates disclaims any rights or interests in the Engines, any insurance proceeds, deposits, maintenance reserves and other amounts and other collateral under the Mortgage Estate or provided under the Engine Lease; and such parties recognize and agree, and the Court hereby finds and decrees, that upon the turn over of the Engines to Erste, Erste is the owner of the Engines, any insurance proceeds, deposits, maintenance reserves and other amounts and other collateral under the Mortgage Estate or provided under the Engine Lease free and clear of all interests of the Debtor, the Borrower or any of their affiliates;

(6) The Engine Lease is hereby cancelled under Sections 2A-505(1) and 2A-523 of the Uniform Commercial Code (as in effect in New York, the law governing the Engine Lease) with effect immediately upon the turn-over of the Engines and the Records to Erste;

(7) The Debtor and the Borrower are hereby directed to cooperate and execute any documents as reasonably requested and prepared by Erste to terminate the Lease of record with the Federal Aviation Administration and the International Registry (as defined in the Lease) in connection with such Engines and to turn over record ownership of the Engines to Erste;

(8) Except for the following categories of potential administrative claims against the Debtor: (a) claims for postpetition (from and after December 28, 2009) damage to the Engines and the Records, (b) claims for postpetition (from and after December 28, 2009) diminution caused by use of the Engines and the Records (which reservation does not include the following: (i) diminution caused by market conditions affecting the value of the Engines and (ii) diminution for ordinary wear and tear on such Engines), (c) to the extent of any postpetition rent earned by the Debtor or any of its affiliates (*i.e.*, from any subleases), (d) to the extent of the moneys paid under paragraph 3 above (up to [REDACTED]) (e) to the extent of any failure to comply with the return

conditions for the Engines as provided under the Engine Lease, and (f) for any violations of this Order (which foregoing types of administrative claims are reserved by Erste and the Debtor reserves all of its rights to object to any such claims), Erste waives any and all other types of administrative claims against the Debtor (including any right to claim amounts under Section 365(d)(5) (*i.e.*, postpetition rent) to the extent in excess of the above exclusions). Further, nothing affects any rights of Erste to assert general unsecured claims for, *inter alia*, lease rejection damages, against the Debtor;

(9) Except as expressly set forth herein, this Order shall not affect Erste's claims and rights arising from the Loan Agreement, the Mortgage or the other loan documents;

(10) Erste may further take possession of, liquidate, and enforce any and all other rights and remedies available to Erste under applicable non-bankruptcy law against the Engines and the other property, rights and interests that are part of the Mortgaged Estate;

(11) This Order shall not affect Erste's claims and rights arising from the Loan Agreement, the Mortgage or the other loan documents;

(12) Notwithstanding Federal Rules of Bankruptcy Procedure 4001(a)(3) or 7062, this Order shall be immediately effective; and

(13) The Court shall retain jurisdiction over any and all issues arising from or related to the implementation of this Order.

DATED: June 2, 2010

  
THE HONORABLE PETER J. WALSH  
UNITED STATES BANKRUPTCY JUDGE

EXECUTION COPY

# LOAN AGREEMENT

dated as of

July 22, 2008

among

**AEROTHURST ENGINE LEASING HOLDING COMPANY, LLC**, as Parent,

**AEROTHURST ENGINE LEASING, INC.**, as Borrower,

**THE LENDERS LISTED HEREIN**,  
as Lenders,

and

**ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG, LONDON BRANCH**,  
as Administrative Agent on behalf of the Lenders

\_\_\_\_\_  
CFM International Model CFM56-3B2 Engines Facility

[Loan Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Loan Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

**AEROTHRUST ENGINE LEASING  
HOLDING COMPANY, LLC,**  
Parent

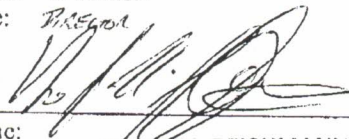
By: \_\_\_\_\_  
Name:  
Title:

**AEROTHRUST ENGINE LEASING, INC.,**  
Borrower

By: \_\_\_\_\_  
Name:  
Title:

**ERSTE BANK DER OESTERREICHISCHEN  
SPARKASSEN AG,**  
Administrative Agent

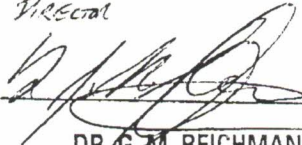
By:   
Name: S. TANNER  
Title: *PRESIDENT*

By:   
Name: DR. G. M. REICHMANN  
Title: ATTORNEY AT LAW

**LENDERS:**

**ERSTE BANK DER OESTERREICHISCHEN  
SPARKASSEN AG**

By:   
Name: S. TANNERT  
Title: Director

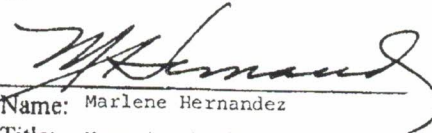
By:   
Name:   
Title: DR. G. M. REICHMANN  
Kreditdirektor



[Loan Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Loan Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

**AEROTHRUST ENGINE LEASING  
HOLDING COMPANY, LLC,**  
Parent

By:   
Name: Marlene Hernandez  
Title: Managing Member

**AEROTHRUST ENGINE LEASING, INC.,**  
Borrower

By:   
Name: Marlene Hernandez  
Title: CFO

**ERSTE BANK DER OESTERREICHISCHEN  
SPARKASSEN AG,**  
Administrative Agent

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

SCHEDULE II

PARTICIPATION IN ORIGINAL AMOUNT OF THE LOAN

<u>Lender</u>	<u>% of Original Amount</u>	<u>Commitment</u>
		For MSN 722219: [REDACTED]
Erste Bank der oesterreichischen Sparkassen AG, London Branch	100%	For MSN 723223: [REDACTED]

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EXECUTION COPY

# MORTGAGE AND SECURITY AGREEMENT

dated as of

July 22, 2008

between

**AEROTHRUST ENGINE LEASING, INC.,**  
as Borrower

and

**ERSTE BANK DER OESTERREICHISCHEN SPARKASSEN AG, LONDON BRANCH,**  
as Administrative Agent on behalf of the Lenders

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CFM International Model CFM56-3B2 Engines Facility

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[Mortgage and Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Mortgage and Security Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

**AEROTHRUST ENGINE LEASING,  
INC., as Borrower**

By:   
Name: Marlene Hernandez  
Title: CFO

**ERSTE BANK DER  
OESTERREICHISCHEN SPARKASSEN  
AG, as Administrative Agent**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[Mortgage and Security Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Mortgage and Security Agreement to be duly executed by their respective officers thereunto duly authorized as of the day and year first above written.

**AEROTHRUST ENGINE LEASING,  
INC., as Borrower**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ERSTE BANK DER  
OESTERREICHISCHEN SPARKASSEN  
AG, as Administrative Agent**

By: \_\_\_\_\_  
Name: *S. JANNIEN*  
Title: *DIRECTOR*

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: **DR. G. M. REICHMANN**



## MORTGAGE SUPPLEMENT

**MORTGAGE SUPPLEMENT No. 1** dated July 24, 2008 (this "**Mortgage Supplement**") of **AEROTHRUST ENGINE LEASING, INC.** (herein called the "**Borrower**").

### W I T N E S S E T H:

**WHEREAS**, the Mortgage and Security Agreement dated as of July 22, 2008 (the "**Mortgage**") between the Borrower and Erste Bank der oesterreichischen Sparkassen AG, London Branch, as Administrative Agent (the "**Administrative Agent**"), provides for the execution and delivery of a supplement thereto substantially in the form hereof which shall particularly describe the Engine (such term and other defined terms in the Mortgage being herein used with the same meanings), and shall specifically mortgage the Engine to the Administrative Agent.

**WHEREAS**, the Mortgage relates to the Engine described below and a counterpart of the Mortgage is attached hereto and made a part hereof.

**NOW, THEREFORE**, this Mortgage Supplement witnesseth that, to secure the prompt payment of the principal of and Break Amount, Deferred Fee, Prepayment Fee, if any, and Additional Costs, if any, and interest on, and all other amounts due under and with respect to, all Notes from time to time outstanding under the Mortgage and the performance and observance by the Borrower of all the agreements, covenants and provisions for the benefit of the Lenders in the Mortgage and in the Loan Agreement and the Notes, and the prompt payment of any and all amounts from time to time owing under the Mortgage or the Loan Agreement or the other Operative Documents by the Obligors to the Lenders, the Administrative Agent, and for the uses and purposes and subject to the terms and provisions of the Mortgage, and in consideration of the premises and of the covenants contained in the Mortgage, and of the acceptance of the Notes by the Lenders, and of the sum of \$1 paid to the Borrower at or before the delivery hereof, the receipt whereof is hereby acknowledged, the Borrower has granted, bargained, sold, assigned, transferred, conveyed, mortgaged, pledged and confirmed, and does hereby grant, bargain, sell, assign, transfer, convey, mortgage, pledge and confirm, unto the Administrative Agent and its successors and assigns, for the security and benefit of the Lenders, in the trust created by the Mortgage, a first priority security interest in and first priority mortgage lien upon, all right, title and interest of the Borrower in, to and under the following described property:

### ENGINE

One (1) aircraft engine, such engine having at least  
1750 lbs of thrust or its equivalent, identified as follows:

<u>Manufacturer</u>	<u>Model</u>	<u>Manufacturer's Serial Number</u>
CFM International	CFM56-3B2	722219

together with all Parts, equipment and accessories thereto belonging, by whomsoever manufactured, owned by the Borrower and installed in or appurtenant to said aircraft engine.

Together with all substitutions, replacements and renewals of the property above described, and all property owned by the Borrower which shall hereafter become physically attached to or incorporated in the property above described, whether the same are now owned by the Borrower or shall hereafter be acquired by it.

TO HAVE AND TO HOLD all and singular the aforesaid property unto the Administrative Agent, its successors and assigns, for the benefit and security of the Lenders for the uses and purposes and subject to the terms and provisions set forth in the Mortgage.

AND, FURTHER, the Borrower hereby acknowledges that the Engines referred to in this Mortgage Supplement have been delivered to the Borrower and are included in the property of the Borrower and are subject to the Lien of the Mortgage.

The Borrower acknowledges and agrees that:

- (i) the Monthly Date shall be the 24th day of each calendar month;
- (ii) the Balloon Amount shall be \$0.00; and
- (iii) subject to Section 20 of the Loan Agreement, the Final Maturity Date shall be October 24, 2010.

This Mortgage Supplement shall be construed as supplemental to the Mortgage and shall form a part thereof, and the Mortgage is hereby incorporated by reference herein and is hereby ratified, approved and confirmed.

This Mortgage Supplement is being delivered in the State of New York.

IN WITNESS WHEREOF, the Borrower has caused this Mortgage Supplement to be duly executed by one of its officers thereunto authorized, this 24 day of July, 2008.

AEROTHRUST ENGINE LEASING,  
INC.

By:   
Name: Marlene Hernandez  
Title: CFO