

REDELIVERY CERTIFICATE

THIS REDELIVERY CERTIFICATE is dated 07th of Nov 2008, (the "Redelivery Certificate"), by and between

MALC Lease One Limited ("Lessor") represented by MALC Management Company

and

Myair.com S.p.a ("Lessee")

WITNESSETH:

WHEREAS, Lessor and Lessee have heretofore entered into aircraft lease agreement dated 26 day of May 2006 as novated in favour of My Air .COM S.r. L pursuant to the Aircraft Lease Novation and Amendment Agreement dated 18 January 2007 (the "Lease"), MALC Lease One Limited hereby acknowledges that at Orio al Serio Airport (BGY) on 06th of Nov 2008, the technical condition of a A320-231 Aircraft with Manufacturers Serial No 338 (the "Aircraft") is satisfactory to, and accepted by, the Lessor. My Air has delivered the Aircraft, to Lessor at Lasham Airport, United Kindom, and Lessor has accepted such delivery, and that the Aircraft has been redelivered in accordance with, and in a manner which fully complies with, the requirements of the Aircraft Lease Agreement between Lessor and Lessee dated May 26th 2006 as amended by the Termination Letter dated November 3rd 2008 ("Termination Letter"). The amended redelivery Conditions are attached herein in Appendix VI.

The Lessor confirms to the Lessee that as at the time indicated above the Aircraft and the Aircraft Documents are in accordance with the Termination Letter.

Lessor has authorized the transfer of funds as per Termination Letter dated November 03rd 2008 and Lessor shall provide Myair.com with the copy of the transfer details on November 09th 2008.

NOW, THEREFORE, in consideration of the premises, and pursuant to Clause 19 of the Lease, Lessor and Lessee hereby agree as follows:

1. Definitions

Unless otherwise defined herein, all capitalized terms used herein shall have the respective meanings given them in the Lease.

2. Redelivery and Acceptance

Lessee hereby delivers and returns to Lessor, and Lessor hereby accepts from Lessee under the provisions of the Lease and the Termination Letter



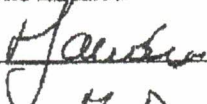
8. Governing Law

This Redelivery Certificate shall in all respects be governed by, and construed in accordance with, the laws of England. Subject to the relevant Clause of the Lease, the parties hereto agree that the courts of England are to have jurisdiction to settle any disputes which may arise out of this Redelivery Certificate.

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

For and on behalf of

MALC Lease One Limited

By: 

Name: H. D. SANDERS

Title: VICE PRESIDENT MARKETING

My Air.COM S.p.A

By: 

Name: C. Tesei

Title: Chief of Marketing

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APPENDIX I

Part A

Description of Aircraft

IDENTIFICATION:

Aircraft Model:	Airbus Model A320-231
Registration Mark:	EI-DRG
Serial Number:	338
Date of Manufacture:	03Sep1992

WEIGHT DATA:

MTW	77400 kg
MTOW	77000 kg
MLW	64500 kg
MZFW	61000 kg
OEW	37230 kg
Fuel	23860 lts

AIRFRAME AND INTERIOR EQUIPMENT:

Galleys	2	Locations:	1 forward; 1 aft
Lavatories	3	Locations:	1 forward; 2 aft
Passenger Seats	180	Types:	180Y **** pn 116XXX-XXX and 117XXX-XXX

ENGINES:

Manufacturer:	International Aero Engines	
Position	No.1	No.2
Model:	IAE-V2500-A1	IAE-V2500-A1
Serial Numbers:	V0237	V0206

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CONSIGNMENT AGREEMENT

- This Consignment Agreement (this "Agreement") is dated as of November 5, 2008, by and between MALC Lease One LTD (MALC), a company incorporated under the laws of Bahamas, whose registered office is at MB & H Corporate Services Ltd., Mareva House, 4 George Street, Nassau - Bahamas ("Consignor"), MALC Management Company LTD (MALC-MC), a company incorporated in the Bahamas with its registered office at MB&H Corporate Services Ltd., Mareva House, 4 George Street, Nassau, Bahamas ("Consignor Agent"), and GA Telesis, LLC, a Delaware limited liability company with its principle place of business located at 5400 NW 35th Ave, Building 16, Fort Lauderdale, FL 33309 USA ("Consignee").

BACKGROUND

Consignor is the owner of the aircraft and engines specified on Schedule A (collectively, the "Consigned Goods", and where applicable, the "Aircraft", "Airframe", "Engines" or "Parts").

Consignor Agent, in its capacity as agent, will act on behalf of Consignor with respect to this Consignment Agreement, in fulfilling all of its obligations, including without limitation, with respect to the management and oversight of the Consigned Goods herein stated.

Consignee is in the business of marketing aircraft, aircraft engines, aircraft parts, components, and material substantially similar to the Consigned Goods, and Consignor/Consignor Agent 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/Consignor Agent 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. 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 Consigned Goods at 15 Cobham Road, Ferndown, Dorset BH21 7PE, United Kingdom (the "Delivery Location") on one or more dates specified in Schedule A (each a "Delivery Date"). If the Delivery Location

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

Consignor:

By

ISMAEL ALMONJAYEA

Title: DIRECTOR

LOEAL MOHAMMED
DIRECTOR

Consignor Agent:

By

ABULKASSIM ALMOMENI

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

Consignor Agent

By

Title

Consignee:

By

Title

Abdol Moabery
President & CEO

SCHEDULE A
TO CONSIGNMENT AGREEMENT

MODEL:	A320-231
MANUFACTURER:	Airbus
SERIAL NUMBER:	338
REGISTRATION NUMBER:	EI-DRG
FORMER OPERATOR:	myair.com

ENGINE MANUFACTURER:	International Aero Engines V2500 series
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SERIAL NO.	
1	V0237
2	V0206

The above Aircraft and Engines shall be delivered pursuant to the Consignment Agreement to which this Schedule A is attached on or about _____, 2008 (the "Delivery Date").



MTU Maintenance Hannover
An MTU Aero Engines Company

GA Telesis, LCC
5400 NW 35th Avenue
FL - 33309 Fort Lauderdale

Kai Willging
Dept. SRC

Hannover, 2009-09-10

Teardown Engine S/N V0237

To whom it may concerned,

This is to certify that above mentioned engine was disassembled to piece part level under **GA Telesis** Repair Order **19478**, MTU internal Sales Order No. **L.00865** at MTU Facilities, Germany.
Material from this engine was tagged and shipped in as received condition to the destination as defined by **GA Telesis**.

The Engine Name Plate was already sent over by FEDEX AWB **8611 4922 0163**.

Please have this letter for your reference and file.

Best Regards

MTU Maintenance Hannover GmbH

MTU Maintenance Hannover GmbH
P.O. Box 17 20
30838 Langenhagen · Germany
Delivery Address:
Munchner Straße 31
30855 Langenhagen · Germany
Tel. +49 511 7806-0
Fax +49 511 7806-111
www.mtu-hannover.com

Registered Office:
Langenhagen
Commercial Register:
Hannover, HRB No. 9638
VAT REG No.: DE 811121869

Bank Details:
Bayerische Hypo- und
Vereinsbank AG, Munich
Bank Sorting Code 700 202 70

Board of Management:
Dr. Uwe Bloecker
Chairman of the Supervisory Board:
Dr. Stefan Weingartner

Phone +49 511 7806-0

Fax

Ref. Kai.Willging@mtu.de

Nov 05 2008

Reference: IAE V2500-A1 ESN V0237

No incidents or Accidents as defined by OPS 1.420 have been occurred on Engine during Myair.com operations until scheduled delivery date to MALC LEASE ONE (DUBLIN) LIMITED on 05Nov2008.

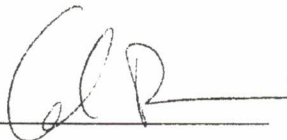
Phase in TSN 35481 h 29 m CSN 16052 Date 14Jun2006

Phase out TSN 41803 h 28 m CSN 19998 Date 05Nov2008

Total Thrust Bumps used during installation 70.

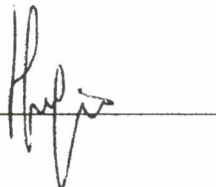
Sincerely,

Name: Carlo BESENZONI



Title: CAMO PH

Name: Vincenzo SERGIO



Title: Quality Mrg