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GATS Transfer Instrument (Partial/Residual Beneficial Interest)

US TRUST BRANCH
Utah Business Trust

Trust Branch: United States (UT-B)
Trust UIN: \${trust.uin}
Name of Trust: \${trust.name}
Effective Time:

THIS GATS TRANSFER INSTRUMENT is dated as of the date on which the Effective Time occurred (this **Instrument**)

BETWEEN

- (1) the EXISTING BENEFICIARY;
- (2) the NEW BENEFICIARY; and
- (3) the TRUSTEE in its capacity as trustee of the GATS Trust and, where expressly stated, in its individual capacity as the TRUST COMPANY.

IT IS AGREED AS FOLLOWS:

1. DEFINITIONS

Unless otherwise defined in this Instrument, capitalized terms used in this Instrument have the meaning given to them in the GATS Trust Instrument (including those incorporated by reference to the Master Terms). In this Instrument, unless the contrary intention appears:

Allocable Aircraft Equipment means the Aircraft Equipment, as identified and described in Table 2 of Schedule 3 (*Transfer Details*).

Effective Time means the date and time as of which this Instrument is executed and delivered, as described on the cover page of this Instrument.

Existing Beneficiary means the person identified as the 'Existing Beneficiary' in Schedule 2 (*Party Details*).

GATS Trust means the business trust created pursuant to the GATS Trust Instrument or the Previous Trust Instrument, as applicable, with the name and UIN as identified in Schedule 1 (*Description of GATS Trust*).

GATS Trust Instrument means the GATS Trust Instrument relating to the GATS Trust between the Existing Beneficiary and the Trustee, as amended, supplemented, assigned and transferred from time to time prior to the Effective Time as more particularly described in Schedule 4 (*Amendments to Description of GATS Trust Documents*).

To authenticate this instrument as a complete and correct duplicate original of the instrument executed and delivered through the GATS Platform, scan the QR code to the right or navigate to <http://e-gats.aero/authenticate> and follow the prompt.

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GATS Form Version: 1.0
GATS Transaction ID: \${trust.transactionID}

New Beneficiary means the person identified as the 'New Beneficiary' in Schedule 2 (*Party Details*).

Permitted Encumbrances means, to the extent the title representation and warranty in Section 5.2 applies, any 'Permitted Encumbrances' as identified or described in Table 4 of Schedule 3 (*Transfer Details*).

Transferred Beneficial Interest means, as determined by the checked box in Table 1 of Schedule 3 (*Transfer Details*), either:

- (a) the Partial Beneficial Interest allocable to the Allocable Aircraft Equipment; or
- (b) all of the Residual Beneficial Interest, save to the extent allocable to any interest in or rights under any Related Document which is not a New Related Document (as defined in Section 4.2).

Trustee means the person identified as the 'Trustee' in Schedule 2 (*Party Details*).

2. ASSIGNMENT AND TRANSFER

With effect from the Effective Time:

- (a) the Existing Beneficiary assigns and transfers all of the Transferred Beneficial Interest to the New Beneficiary, and the New Beneficiary accepts such assignment and transfer; and
- (b) the Trustee consents to the assignment and transfer of the Transferred Beneficial Interest to the New Beneficiary.

3. ADDITIONAL TERMS APPLICABLE TO A PARTIAL BENEFICIAL INTEREST TRANSFER

3.1 Applicability

The remainder of this Section 3 applies if and only if Schedule 3 (*Transfer Details*) indicates that this Instrument effects an assignment and transfer of a Partial Beneficial Interest.

3.2 Additional Definitions

In this Section 3:

Existing Beneficiary Proceeds means all proceeds of the Trust Estate allocable to the Remaining Aircraft Equipment, including (in each case to the extent allocable to such Aircraft Equipment) all insurance proceeds and requisition proceeds, all rent proceeds under any Lease Agreement, and all other proceeds under any Lease Agreement and under each other Related Document.

New Beneficiary Proceeds means all proceeds of the Trust Estate allocable to:

- (a) the Allocable Aircraft Equipment; and
- (b) all other 'Allocable Aircraft Equipment' as defined in each other GATS Transfer

Instrument, if any, entered into during the Partial Transfer Period prior to the Effective Time,

including (in each case to the extent allocable to such Aircraft Equipment) all insurance proceeds and requisition proceeds, all rent proceeds under any Lease Agreement, and all other proceeds under any Lease Agreement and under each other Related Document.

New GATS Secured Party means the GATS Participant in whose favor a Security Interest has been granted pursuant to any New GATS Security Instrument.

New GATS Security Instrument means the Security Instrument, if any, entered into by the New Beneficiary which is in the applicable GATS Form and will, upon the assignment and transfer of the Residual Beneficial Interest to the New Beneficiary, be entered in the GATS e-Ledger in accordance with the GATS e-Terms, but only for so long as the Security Interest granted thereunder has not been released and discharged pursuant to a GATS Release and Discharge.

Partial Transfer Period means the period commencing at the effective time of the assignment and transfer of the first Partial Beneficial Interest to the New Beneficiary immediately prior to which the Existing Beneficiary most recently held all of the Beneficial Interest, and ending at the effective time of:

- (a) the assignment and transfer of the Residual Beneficial Interest to the New Beneficiary; or
- (b) an assignment and transfer of all of the Beneficial Interest held by the New Beneficiary back to the Existing Beneficiary.

Remaining Aircraft Equipment means all Aircraft Equipment allocable to the Residual Beneficial Interest.

3.3 Rights of the New Beneficiary during Partial Transfer Period

- (a) During the Partial Transfer Period, the New Beneficiary:
 - (i) subject to the remainder of this Section 3.3 and to the extent only of the Partial Beneficial Interest held by it, is a beneficiary of the GATS Trust;
 - (ii) subject to Section 3.3(c) below, shall be entitled, to the exclusion of the Existing Beneficiary, to all distributions and payments made in respect of New Beneficiary Proceeds, pursuant to and on the same terms as section 4 of the Master Terms (with all references to the 'Beneficiary' and the 'GATS Security Instrument' being deemed to refer to the New Beneficiary and the New GATS Security Instrument, respectively), unless the New

Beneficiary or the New GATS Secured Party otherwise directs the Trustee in writing pursuant to and in accordance with section 5.1 of the Master Terms; and

- (iii) shall otherwise have no rights as 'Beneficiary' under the GATS Trust Instrument (including any right to direct the Trustee pursuant to section 5.1 of the Master Terms, except as described in Section 3.3(c) below) unless the Existing Beneficiary or the GATS Secured Party otherwise directs the Trustee in writing pursuant to and in accordance with section 5.1 of the Master Terms.
- (b) During the Partial Transfer Period, the Existing Beneficiary, subject to Section 3.3(c) below, shall be entitled, to the exclusion of the New Beneficiary, to all distributions and payments made by the Trustee in respect of Existing Beneficiary Proceeds, pursuant to and on the same terms as section 4 of the Master Terms, unless the Existing Beneficiary or the GATS Secured Party otherwise directs the Trustee in writing pursuant to and in accordance with section 5.1 of the Master Terms.
- (c) To the extent that the Trustee has received a written notice from the Existing Beneficiary or the New Beneficiary or the Trustee otherwise believes, in its sole discretion, that any proceeds of the Trust Estate to be distributed by the Trustee pursuant to section 4 of the Master Terms comprise both Existing Beneficiary Proceeds and New Beneficiary Proceeds, the Trustee shall be under no obligation to make any distribution of any such Existing Beneficiary Proceeds or New Beneficiary Proceeds pursuant to section 4 of the Master Terms until the Existing Beneficiary (with the written consent of the GATS Secured Party, if any) and the New Beneficiary (with the written consent of the New GATS Secured Party, if any) have jointly directed the Trustee in writing accordingly pursuant to and in accordance with section 5.1 of the Master Terms.

3.4 Covenants and Obligations of New Beneficiary during Partial Transfer Period

The New Beneficiary makes the following covenants for the benefit of the Trustee which shall apply and remain in force at all times during the Partial Transfer Period. Except for its covenants and obligations under this Instrument, the New Beneficiary shall otherwise have no obligations as 'Beneficiary' under the GATS Instrument.

- (a) Compliance with Regulatory laws
 - (i) The New Beneficiary agrees that it will comply with all Regulatory Laws applicable to it, and with the FAA Related Terms (if applicable).

- (ii) The New Beneficiary acknowledges that Regulatory Laws may continue to apply to the Allocable Aircraft Equipment even if it is not physically located in the United States.

- (iii) The New Beneficiary agrees that it will, promptly upon the Trustee's written request, provide to the Trustee any documentation or other evidence that is reasonably required by the Trustee to comply with Regulatory Laws. To the fullest extent permitted by Applicable Law, the Trustee shall be entitled to rely conclusively on any such documentation and evidence.

(b) Tax Returns and Tax Matters

- (i) The New Beneficiary shall be responsible for causing to be prepared and filed all tax returns required to be filed by it.
- (ii) The New Beneficiary agrees to provide to Trustee, upon request, all such documents and information necessary to determine whether any tax or withholding obligations apply to any distributions under any Trust Document, including appropriate Internal Revenue Service forms W-9, W-8BEN, or such other applicable form, and such other forms and documents that the Trustee may request.
- (iii) The New Beneficiary acknowledges and agrees that Trustee may be required by any Applicable Law to withhold a portion of any distribution under the GATS Trust Instrument.

3.5 Temporary Limitations during Partial Transfer Period

The following terms and conditions shall apply at all times during the Partial Transfer Period.

(a) No Assignment and Transfer by New Beneficiary

The New Beneficiary shall not assign or transfer or permit the assignment or transfer of all or any portion of the Transferred Beneficial Interest, other than (i) the grant of a Security Interest pursuant to a Security Instrument (ii) pursuant to the exercise of remedies granted under a Security Instrument, or (iii) subject to section 10.5 of the GATS Trust Instrument, an assignment and transfer of all of the Beneficial Interest held by it back to the Beneficiary (with all references to the 'Beneficiary' being deemed to refer to the New Beneficiary), and any purported assignment or transfer in violation of this Section 3.5(a) shall null and void.

(b) No Resignation by or Removal of Trustee

Unless required pursuant to the FAA Related Terms (if applicable), the Trustee shall not be entitled to resign nor shall the Existing Beneficiary be entitled

to remove the Trustee pursuant to section 11.1 of the Master Terms, and no resignation or removal of the Trustee or the appointment of a New Trustee shall take effect. Any purported resignation by or removal of the Trustee in violation of this Section 3.5(b) shall be null and void.

(c) No Amendment of GATS Trust Instrument

Neither the GATS Trust Instrument, the Master Terms (to the extent incorporated into the GATS Trust Instrument) nor any other Trust Document shall be amended, modified or otherwise altered whether pursuant to any Permitted GATS Amendment or otherwise, except pursuant to this Instrument and each other GATS Transfer Instrument effecting the assignment and transfer of another Partial Beneficial Interest or the Residual Beneficial Interest.

(d) No Termination of GATS Trust

The GATS Trust shall not be terminated and no GATS Termination Instrument shall take effect.

3.6 New Beneficiary Confirmations to Trustee

(a) During the Partial Transfer Period, the New Beneficiary authorizes the Trustee under and on the same terms as section 5.1(b) of the Master Terms, provided that the reference to the 'Beneficiary' in section 5.1(b)(ii) of the Master Terms shall continue to refer to the Existing Beneficiary.

(b) The New Beneficiary has no legal title to any part of the Trust Estate.

3.7 Grant of Security Interest in the Transferred Beneficial Interest

(a) The New Beneficiary may grant a Security Interest in all (but not less than all) of the Beneficial Interest held by it from time to time on the same terms as section 10.4 of the Master Terms (with all references to the 'Beneficiary', the 'GATS Security Instrument' and the 'GATS Secured Party' being deemed to refer to the New Beneficiary, the New GATS Security Instrument and the New GATS Secured Party, respectively).

(b) The New GATS Secured Party (if any) shall not be a beneficiary of the GATS Trust or have any interest in the Transferred Beneficial Interest (except to the extent of the Security Interest granted or assigned and transferred to it pursuant to the New GATS Security Instrument).

3.8 Assignment and Transfer of Residual Beneficial Interest

As soon as reasonably possible after the Effective Time (taking into consideration the location of the relevant Aircraft Equipment from time to time, and any assignment and transfer of another Partial

Beneficial Interest), the Existing Beneficiary agrees to assign and transfer the Residual Beneficial Interest to the New Beneficiary pursuant to a subsequent GATS Transfer Instrument.

3.9 Ownership of Trust Estate

(a) Neither the Trustee nor the GATS Trust has any beneficial, equitable or other interest in the Trust Estate, other than bare legal ownership.

(b) Subject to Section 3.9(a), at all times during the Partial Transfer Period and notwithstanding section 3.1 of the Master Terms:

(i) the Existing Beneficiary is and shall be the owner of the Trust Estate allocable to the Residual Beneficial Interest; and

(ii) the New Beneficiary is and shall be the owner of the Trust Estate allocable to the Partial Beneficial Interest transferred pursuant to this Instrument and each Partial Beneficial Interest, if any, transferred to the New Beneficiary during the Partial Transfer Period prior to the Effective Time.

3.10 Obligations Several

At all times during the Partial Transfer Period:

(a) the obligations of each of the Existing Beneficiary and the New Beneficiary under this Instrument and under the GATS Trust Instrument shall be owed on a several basis only; and

(b) notwithstanding anything to the contrary in any GATS Trust Document, no partnership or agency relationship shall be created or exist as between the Existing Beneficiary and the New Beneficiary, and there is no intention nor shall any provision in any GATS Trust Document be construed to create any partnership or agency such relationship between such parties.

3.11 Notices to the New Beneficiary

During the Partial Transfer Period, section 14.3 of the Master Terms shall apply, *mutatis mutandis*, to the New Beneficiary and delivered to it by any one or more of the following methods:

(a) by hand or by pre-paid courier to the postal address specified in its 'entity profile' on the GATS Platform at the time the relevant notice, demand or other communication is sent;

(b) by email to the email address specified in its 'entity profile' on the GATS Platform at the time the relevant notice, demand or other communication is transmitted; and

(c) if such facility is available on the GATS Platform, through the GATS Platform

3.12 Amendment to the GATS Trust Instrument

With effect from the Effective Time:

- (a) if any of the Existing Beneficiary's or the Trustee's details have changed, schedule 2 to the GATS Trust Instrument is amended to reflect the updated details of such person, in each case as described in Schedule 2 (*Party Details*);
- (b) part 3 (*Description of GATS Trust Documents*) of schedule 4 (*Description of Trust Documents*) to the GATS Trust Instrument is amended in accordance with Schedule 4 (*Amendments to Description of GATS Trust Documents*); and
- (c) the GATS Trust Instrument is otherwise amended to reflect the transactions described in Section 2 and this Section 3.

Except as amended and supplemented by this Instrument, the GATS Trust Instrument shall remain in full force and effect.

3.13 Certificate of Registration

The New Beneficiary agrees to the terms of the certificate of registration relating to the GATS Trust filed with the Applicable Governmental Authority.

3.14 GATS Certificate of Beneficial Interest in favor of the New Beneficiary

- (a) At the Effective Time, the Trustee agrees that it shall, on behalf of the GATS Trust:

- (i) execute and authenticate electronically through the GATS Platform a new GATS Certificate of Beneficial Interest representing all of the Transferred Beneficial Interest in favor of the New Beneficiary; and

- (ii) upon request, manually execute and authenticate a duplicate thereof and deliver such duplicate to the New Beneficiary or if, immediately after the Effective Time, there is a New GATS Security Instrument executed by the New Beneficiary, the New GATS Secured Party,

in each case subject to and in accordance with section 3.8(d) of the GATS Trust Instrument.

- (b) Each of the New Beneficiary and the Trustee agrees to the terms of section 3.6 and 3.7 of the GATS Trust Instrument as if set out in full in this Instrument, with all references therein to the 'Beneficiary' being deemed to refer to the 'New Beneficiary', all references to the 'Beneficial Interest' being deemed to refer to the Transferred Beneficial Interest', and all references to the 'GATS Certificate of Beneficial Interest' being deemed to refer to the GATS Certificate of Beneficial Interest issued in its favor

pursuant to this Instrument and section 3.8(d) thereof.

- (c) Prior to the Effective Time, the New Beneficiary shall surrender to the Trust Company for cancellation by the Trustee (to the extent in its possession or control), the original of any manually executed duplicate of the GATS Certificate Beneficial Interest previously issued in its favor, such cancellation taking effect from the Effective Time.

4. **ADDITIONAL TERMS APPLICABLE TO A RESIDUAL BENEFICIAL INTEREST TRANSFER**

4.1 Applicability

The remainder of this Section 4 applies if and only if Schedule 3 (*Transfer Details*) indicates that this Instrument effects an assignment and transfer of a Residual Beneficial Interest.

4.2 Additional Definitions

In this Section 4:

New Related Documents means:

- (a) each Transferred Related Document; and
- (b) each other Related Document executed during any period after the Effective Time, subject to the terms of any other GATS Transfer Instrument executed during such period.

Retained Obligations means all of the Existing Beneficiary's obligations, duties and liabilities under the GATS Trust Documents (including those under the FAA Related Terms, if applicable), but excluding the Transferred Obligations.

Retained Rights means all of the Existing Beneficiary's rights, title and interest in, to and under the GATS Trust Documents, but excluding the Transferred Beneficial Interest and the Transferred Rights.

Transferred Obligations means, after giving effect to the amendments referred to in Section 4.5, all of the Existing Beneficiary's obligations, duties and liabilities under the GATS Trust Instrument (including those under the FAA Related Terms, if applicable) arising during or required to be performed during any period after the Effective Time.

Transferred Related Documents means each Related Document as identified or described in Table 5 of Schedule 3 (*Transfer Details*).

Transferred Rights means, after giving effect to the amendments referred to in Section 4.5, all of the Existing Beneficiary's rights, title and interest in, to and under the GATS Trust Instrument arising during or relating to any period after the Effective Time.

- 4.3 Assignment and Transfer of Rights and Obligations under GATS Trust Instrument

- With effect from the Effective Time:
- (a) the Existing Beneficiary assigns and transfers all of the Transferred Rights and all of the Transferred Obligations to the New Beneficiary, and agrees that it is no longer entitled to the benefit of any of the Transferred Rights;
 - (b) the New Beneficiary accepts such assignment and transfer, and agrees to perform the Transferred Obligations as the 'Beneficiary' under the GATS Trust Instrument; and
 - (c) each of the Trustee and the Trust Company:
 - (i) consents to the assignment and transfer of the Transferred Rights and the Transferred Obligations to the New Beneficiary;
 - (ii) releases the Existing Beneficiary from all of the Transferred Obligations; and
 - (iii) agrees to perform all of its obligations, duties and liabilities that are Transferred Rights in favor of the New Beneficiary.
- 4.4 Retained Rights and Retained Obligations
- The Existing Beneficiary shall remain entitled to the Retained Rights and shall remain bound to perform the Retained Obligations, in each case as if the Existing Beneficiary had remained the 'Beneficiary' under the GATS Trust Instrument.
- 4.5 Amendment to the GATS Trust Instrument
- With effect from the Effective Time:
- (a) schedule 2 to the GATS Trust Instrument is amended to reflect the legal name and other details of the New Beneficiary as the 'Beneficiary' and, if the Trustee's details have also changed, to reflect the updated details of the Trustee, in each case as described in Schedule 2 (*Party Details*);
 - (b) all references in the GATS Trust Instrument to the Existing Beneficiary or 'Beneficiary' are amended to refer to the New Beneficiary;
 - (c) part 2 of schedule 4 (*Description of Trust Documents*) to the GATS Trust Instrument is amended in accordance with Schedule 4 (*Amendments to Description of GATS Trust Documents*);
 - (d) without prejudice to the Retained Obligations required to be performed by the Existing Beneficiary (including its obligations under section 8.1(a) of the Trust Instrument Master Terms), all references in the GATS Trust Instrument to the Related Documents or any Related Document (including the reference in section 8.1(a) of the Trust Instrument Master Terms) are amended to refer to, respectively, the New Related Documents or any New Related Document; and
- (e) the GATS Trust Instrument is otherwise amended to reflect the transactions described in Section 2 and this Section 4.
Except as amended and supplemented by this Instrument, the GATS Trust Instrument shall remain in full force and effect.
- 4.6 Ownership of Trust Estate
- Neither the Trustee nor the GATS Trust has any beneficial, equitable or other interest in the Trust Estate, other than bare legal ownership.
- 4.7 Certificate of Registration
- The New Beneficiary agrees to the terms of the certificate of registration relating to the GATS Trust filed with the Applicable Governmental Authority.
- 4.8 GATS Certificate of Beneficial Interest in favor of the New Beneficiary
- (a) At the Effective Time, the Trustee agrees that it shall, on behalf of the GATS Trust:
 - (i) execute and authenticate electronically through the GATS Platform a new GATS Certificate of Beneficial Interest representing all of the Transferred Beneficial Interest in favor of the New Beneficiary; and
 - (ii) upon request, manually execute and authenticate a duplicate thereof and deliver such duplicate to the New Beneficiary or if, immediately after the Effective Time, there is a GATS Security Instrument executed by the New Beneficiary, the GATS Secured Party thereunder,
in each case subject to and in accordance with section 3.8(e) of the GATS Trust Instrument.
 - (b) Each of the New Beneficiary and the Trustee agrees to the terms of section 3.6 and 3.7 of the GATS Trust Instrument as if set out in full in this Instrument, with all references therein to the 'Beneficiary' being deemed to refer to the 'New Beneficiary', all references to the 'Beneficial Interest' being deemed to refer to the Transferred Beneficial Interest', and all references to the 'GATS Certificate of Beneficial Interest' being deemed to refer to the GATS Certificate of Beneficial Interest issued in its favor pursuant to this Instrument and section 3.8(e) thereof.
 - (c) Prior to the Effective Time, the New Beneficiary shall surrender to the Trust Company for cancellation by the Trustee (to the extent in its possession or control), the original of any manually executed duplicate of the GATS Certificate Beneficial Interest previously issued in its favor, such cancellation taking effect from the Effective Time.

5. REPRESENTATIONS AND WARRANTIES

5.1 Ownership of Transferred Beneficial Interest

The Existing Beneficiary represents and warrants to the New Beneficiary, its successors and assigns that there is assigned and transferred to the New Beneficiary at the Effective Time all of the Transferred Beneficial Interest free and clear of all Security Interests.

5.2 Ownership of Allocable Aircraft Equipment

Unless this Section 5.2 is expressly disapplied as indicated in Table 2 of Schedule 3 (*Transfer Details*), each of the Existing Beneficiary and the Trustee represents and warrants to the New Beneficiary, its successors and assigns that, collectively, the GATS Trust, the Trustee and the Existing Beneficiary have, immediately prior to the Effective Time, full legal and beneficial title to all of the Allocable Aircraft Equipment, free and clear of all Security Interests other than Permitted Encumbrances.

6. MISCELLANEOUS

6.1 Electronic and Digital Execution and Delivery

(a) Each party to this Instrument agrees that:

(i) each other party shall be entitled to rely on the signature, execution, delivery, effect, authentication and time-stamping of this Instrument effected electronically or digitally; and

(ii) the signature, execution, delivery, effect, authentication and time-stamping of this Instrument, effected electronically or digitally, shall constitute a legally binding instrument among the parties to it and conclusive evidence of such instrument,

in each case as if it had been, as applicable, signed, executed, delivered, effected, authenticated or time-stamped manually.

(b) Each party to this Instrument consents to the use by each other party of its electronic or digital signature through the GATS Platform, and the electronic execution of this Instrument through the GATS Platform.

(c) This Instrument may exist in one or more duplicate electronic originals, duplicate electronic copies or printed duplicate hardcopies. To the extent there is any conflict or inconsistency between the electronic original stored on the GATS Platform on the one

hand, and any other duplicate electronic original, duplicate electronic copy or printed duplicate hardcopy on the other, the electronic original stored on the GATS Platform shall prevail.

(d) Each party to this Instrument consents to any person using any technique made available (or advised as being available) on the GATS Platform to authenticate any electronic original or copy or duplicate hardcopy of this Instrument or validate any digital signature forming part of it.

6.2 GATS Forms

This Instrument is in the form of version 1.0 of the GATS Form for this Instrument.

6.3 Counterparts

Without prejudice to Sections 6.1(c) and (d), this Instrument and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original, and all of which counterparts, taken together, shall constitute one and the same instrument.

6.4 Governing Law

THIS INSTRUMENT SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF UTAH, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF THE LAW OF ANOTHER JURISDICTION. THIS INSTRUMENT IS BEING DELIVERED IN THE STATE OF UTAH.

6.5 Waiver of Jury Trial

EACH PARTY TO THIS INSTRUMENT WAIVES, TO THE EXTENT PERMITTED BY APPLICABLE LAW, TRIAL BY JURY IN ANY LITIGATION IN ANY COURT WITH RESPECT TO, IN CONNECTION WITH, OR ARISING OUT OF THIS INSTRUMENT OR THE VALIDITY, PROTECTION, INTERPRETATION, COLLECTION OR ENFORCEMENT OF THIS INSTRUMENT. EACH PARTY TO THIS INSTRUMENT AGREES THAT THIS SECTION 6.5 IS A SPECIFIC AND MATERIAL ASPECT OF THIS INSTRUMENT AND ACKNOWLEDGES THAT EACH OTHER PARTY WOULD NOT HAVE ENTERED INTO THIS INSTRUMENT AND CONSUMMATED THE TRANSACTIONS CONTEMPLATED BY THIS INSTRUMENT IF THIS SECTION 6.5 WERE NOT PART OF THIS INSTRUMENT.

* * *

IN WITNESS WHEREOF, this Instrument been duly executed by the parties hereto on the date on which the Effective Time occurred.

\${beneficiary.name}, as Existing Beneficiary

By: \${by}

Its: \${Its}

SIGNATURE PAGE
(visual representation)

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\${newBeneficiary.name}, as New Beneficiary

By: \${by}

Its: \${Its}

SIGNATURE PAGE
(visual representation)

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\${trustee.name}, as Trustee and, where expressly stated, in its individual capacity
as the Trust Company

By: \${by}
Its: \${Its}

SIGNATURE PAGE
(visual representation)

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SCHEDULE 1
Description of GATS Trust

Trust Branch	UIN	Name	Date of Establishment (E) or Migration (M)
United States; Utah business trust (US-UT-B)	\${trust.uin}	\${trust.name}	\${trust.dateEstOrMig} (\${trust.EstOrMig})

SCHEDULE 1

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SCHEDULE 2
Party Details

1	Existing Beneficiary	
	Name:	\${beneficiary.name}
	GATS Entity ID:	\${beneficiary.id}
	Jurisdiction of formation, incorporation or organization:	\${beneficiary.jurisdiction}
	Entity type:	\${beneficiary.entityType}

2	New Beneficiary	
	Name:	\${newBeneficiary.name}
	GATS Entity ID:	\${newBeneficiary.id}
	Jurisdiction of formation, incorporation or organization:	\${newBeneficiary.jurisdiction}
	Entity type:	\${newBeneficiary.entityType}

SCHEDULE 2

3	Trustee	
	Name:	\${trustee.name}
	GATS Entity ID:	\${trustee.id}
	Jurisdiction of formation, incorporation or organization:	\${trustee.jurisdiction}
	Entity type:	\${trustee.entityType}

SCHEDULE 2

SCHEDULE 3
Transfer Details

Table 1

Transferred Beneficial Interest [*]	
<code>\${partialBeneficial}</code>	Partial Beneficial Interest
<code>\${residualBeneficial}</code>	Residual Beneficial Interest

[*] NOTE: Portion of the Beneficial Interest assigned and transferred pursuant to this Instrument.

Table 2

Allocable Aircraft Equipment [*]						
	Type [**]	Manufacturer	Model	Nationality and Registration Mark [***]	Serial Number (Aircraft Equipment)	Associated Aircraft or Helicopter [****]
1.	\${type}	\${manufacturer}	\${model}	\${nationality} \${registrationMark}	\${serialNumber}	\${associatedEngines}

[*] NOTE: This Table lists only Aircraft Equipment allocable to the Transferred Beneficial Interest.

[**] NOTE: 'AA' means an aircraft (including any aircraft engines associated with it as indicated in the last column), 'AE' means an aircraft engine not associated with an aircraft and 'LINKED AE' means an aircraft engine associated with an aircraft or helicopter as indicated in the last column; and 'HL' means a helicopter (including any aircraft engines associated with it as indicated in the last column).

[***] NOTE: Not applicable where the aircraft equipment type is an aircraft engine ('AE' or 'LINKED AE'). Where the aircraft equipment type is an aircraft ('AA') or a helicopter ('HL') but is otherwise unregistered on any national aircraft register, this should be noted here as 'UNREGISTERED'.

[****] NOTE: only applicable where the aircraft equipment type is an aircraft engine associated with an aircraft or helicopter ('LINKED AE').

NONE

SCHEDULE 3

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Table 3

Ownership of Allocable Aircraft Equipment Representation	
<input type="checkbox"/> \${warrantyApplied}	If checked, the representation and warranty in Section 5.2 APPLIES
<input type="checkbox"/> \${warrantyNotApplied}	If checked, the representation and warranty in Section 5.2 DOES NOT APPLY

Table 4

Permitted Encumbrances	
Description or section reference to another document	<input type="checkbox"/> \${permittedEncumbrances}

Table 5

N/A

Transferred Related Documents			
	Document Name	Date	Parties
1.	\${name}	\${dateOrEffectiveTime}	\${parties}

SCHEDULE 3

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SCHEDULE 4
Amendments to Description of GATS Trust Documents

Part 3 (*Description of GATS Trust Documents*) of schedule 4 (*Description of Trust Documents*) to the GATS Trust Instrument shall be deleted in its entirety and replaced with the following:

START AMENDED TEXT

1.	Name:	\${name}
	GATS Transaction ID:	\${transactionID}
	Trust Branch:	United States; Utah business trust (US-UT-B)
	GATS Form Version:	1.0
	Effective Time:	\${dateOrEffectiveTime}
	Parties:	\${parties}

END AMENDED TEXT

SCHEDULE 4

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