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GATS Termination Instrument

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 TERMINATION INSTRUMENT is dated as of the date on which the Effective Time occurred (this **Instrument**) **BETWEEN**

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

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:

After Acquired Trust Property means any assets or property (including any rights accrued under any Related Document, and any income or proceeds of the Trust Estate) acquired or held by the Trustee or the Trust Company after the Effective Time which, but for the termination of the GATS Trust effected by

this Instrument, would have formed part of the Trust Estate and been held by it as trustee of the GATS Trust or by the GATS Trust.

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

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

GATS Trust means the business trust created pursuant to the GATS Trust Instrument or the Previous Trust Instrument, as applicable, with the

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

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 Beneficiary and the Trustee, as amended, supplemented, assigned and transferred from time to time prior to the effectiveness of this Instrument as more particularly described in Schedule 4 (*Description of GATS Trust Documents*).

Surviving Provisions means:

- (a) any provisions of the GATS Trust Instrument or the Master Terms which are expressed to survive the termination of the GATS Trust or the GATS Trust Instrument; and
- (b) any other sections of the GATS Trust Instrument or the Master Terms, or any capitalized terms used in this Instrument which are defined in the GATS Trust Instrument or the Master Terms, in each case necessary to give effect to the foregoing.

Third Party Transferee means the person, if any, identified as the "Third Party Transferee" in Schedule 5 (*Third Party Transferee Details*).

Transferee means:

- (a) the Third Party Transferee; or
- (b) if no such person is identified as the "Third Party Transferee" in Schedule 5 (*Third Party Transferee Details*), the Beneficiary.

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

2. TERMINATION

2.1 Termination of GATS Trust

- (a) With effect from the Effective Time the GATS Trust is terminated.
- (b) The Beneficiary authorizes and instructs the Trustee to execute and file with the Applicable Governmental Authority a certificate of cancellation in respect of the GATS Trust in the form required by the Applicable Governmental Authority.

2.2 Termination of GATS Trust Instrument

With effect from the Effective Time and except for the Surviving Provisions:

- (a) each of the Trustee, the Trust Company and the Beneficiary is irrevocably released and discharged from all of its duties, obligations and liabilities under the GATS Trust Instrument; and
- (b) the GATS Trust Instrument is terminated and shall have no further force and effect.

2.3 GATS Certificate of Beneficial Interest

- (a) With effect from the Effective Time, the GATS Certificate of Beneficial Interest issued in favor of the Beneficiary shall be automatically cancelled and rendered null and void without any further action; and
- (b) Prior to the Effective Time, the 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.

3. ASSIGNMENT AND TRANSFER OF TRUST ESTATE

3.1 Trust Estate

With effect from the Effective Time (and in consideration of the sum of US\$1.00), each of the Trustee and the GATS Trust assigns and transfers to the Transferee, free and clear of the Beneficial Interest, all of its right, title and interest in and to the Trust Estate (including, to the extent forming part of the Trust Estate, the Aircraft Equipment identified in Schedule 3 (*Aircraft Equipment*), if any, and any other Aircraft Equipment). Except as otherwise expressly provided in any other document to which the Trustee is a party, the Trust Estate is assigned and transferred to the Transferee pursuant to this Instrument "AS IS" and "WHERE IS".

3.2 After Acquired Trust Property

To the extent that the Trustee or the Trust Company acquires any After Acquired Trust Property, it shall promptly:

- (a) notify the Beneficiary of its acquisition of such After Acquired Trust Property; and
- (b) upon the written request of the Beneficiary or the Transferee, assign and transfer such After Acquired Trust Property to the Transferee on the same terms as Section 3.1.

4. FURTHER ASSURANCE

4.1 Generally

Each party to this Instrument covenants and agrees to execute such other and further documents relating to the matters set forth in this Instrument and to take or cause to be taken such other and further actions as may be reasonably necessary or appropriate to carry out the purposes and intent of this Instrument and to consummate the transactions contemplated by this Instrument.

4.2 Bill of Sale

- (a) Upon request by the Transferee:

- (i) if made prior to the execution of this Instrument, the Trustee and the GATS Trust shall, collectively, execute and cause the GATS Trust to execute a bill of sale effective at the Effective Time concurrently with the execution of this Instrument, pursuant to which each of the Trustee and the GATS Trust assigns and transfers to the Transferee, free and clear of the Beneficial Interest, all of the Trustee's right, title and interest in and to any property forming part of the Trust Estate (including, to the extent forming part of the Trust Estate, the Aircraft Equipment identified in Schedule 3 (*Aircraft Equipment*), if any, and any other Aircraft Equipment); or
 - (ii) the Trustee shall execute a confirmatory bill of sale promptly after such request, pursuant to which the Trustee agrees and confirms that, with effect from the Effective Time, each of it and the GATS Trust (prior to its termination) assigned and transferred to the Transferee all of their respective right, title and interest in and to any property forming part of the Trust Estate (including, to the extent forming part of the Trust Estate, the Aircraft Equipment identified in Schedule 3 (*Aircraft Equipment*), if any, and any other Aircraft Equipment), free and clear of the Beneficial Interest,

and, in each case, deliver such executed bill of sale to the Transferee.
 - (b) Except as otherwise expressly provided in any other document to which the Trustee is a party, any Trust Estate assigned and transferred to the Transferee pursuant to any such bill of sale shall be assigned and transferred "AS IS" and "WHERE IS".
- 4.3 International Registry
- (a) Upon request by the Transferee, each of the Trustee and the Beneficiary shall cooperate to make any and all registrations with the International Registry to carry out the purpose and intent of the assignment and transfer of all of the Aircraft Equipment to the Transferee, and expressly consents to such registration(s) with respect to the Aircraft Equipment.
 - (b) Each party to this Instrument agrees that, unless this Section 4.3(b) is expressly disapplied by any provision in any other instrument or document to which each of the Trustee and the Beneficiary is a party, with respect to all Aircraft Equipment and all engines or parts thereof constituting an 'aircraft object' (as defined in the Cape Town Convention), this Instrument is a 'contract of sale' within the meaning of the Cape Town Convention to the extent that the Cape Town Convention applies to the assignment and transfer of such Aircraft Equipment or engine or part thereof, as applicable, effected by this Instrument.
- 4.4 FAA
- (a) The remainder of this Section 4.4 shall apply if the Effective Time falls during any FAA Registration Period, but shall otherwise not apply.
 - (b) Each of the Trustee and the Beneficiary shall cooperate to file this Instrument and any other applicable document or instrument with the FAA for the purposes of deregistering the FAA Registered Aircraft Equipment and, if applicable and on request of the Transferee, reregistering the FAA Registered Aircraft Equipment in the name of the Transferee.
 - (c) Upon the filing of this Instrument with the FAA by the Trustee and the Beneficiary, the Trustee shall be deemed to have ceased to be the registered owner of the FAA Registered Aircraft Equipment with effect from the Effective Time.
5. MISCELLANEOUS
- 5.1 Electronic and Digital Execution and Delivery
- (a) Each party to this Instrument agrees that:
 - (i) the 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 the 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.

5.2 GATS Forms

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

5.3 Counterparts

Without prejudice to Sections 5.1(c) and (d) above, this Instrument 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.

5.4 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.

5.5 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 5.5 IS A SPECIFIC AND MATERIAL ASPECT OF THIS INSTRUMENT AND ACKNOWLEDGES THAT THE OTHER PARTY WOULD NOT HAVE ENTERED INTO THIS INSTRUMENT AND CONSUMMATED THE TRANSACTIONS CONTEMPLATED BY THIS INSTRUMENT IF THIS SECTION 5.5 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 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}

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(visual representation)
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GATS \${trust.uin} BUSINESS TRUST

By: **\${trustee.name}**

Its: Trustee

\${trustee.name}, as Trustee

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

SCHEDULE 2

2	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
Aircraft Equipment**

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

[*] 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 4
Description of GATS Trust Documents

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}

NONE

SCHEDULE 4

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SCHEDULE 5
Third Party Transferee Details

Third Party Transferee [*]	
Name:	\${name}
Entity type:	\${entityType}
Address:	\${address}

[*] NOTE: the Transferee need not be an entity with an account on the GATS Platform.

N/A