

## **BILL OF SALE**

**KNOW ALL MEN BY THESE PRESENTS:**

THAT U.S. Bank National Association, not in its individual capacity but solely as Owner Trustee ("Seller") under Trust Agreement [Trust B], dated as of June 1, 1987, as amended ("Trust Agreement"), with DaimlerChrysler Capital Services (debis) LLC ("Daimler"), for and in consideration of the sum of \$10.00 and other good and valuable consideration, does this 4<sup>th</sup> day of March, 2008, grant, convey, transfer, bargain and sell, deliver and set over unto AAR Parts Trading, Inc. ("Buyer"), its successor and assigns forever, pursuant and subject to the terms and conditions of the Aircraft Sales Agreement dated as of January 12, 2008, between Daimler and Buyer (the "Sales Agreement"), all of Seller's right, title and interest in and to that certain Boeing Model 737-3H4 Aircraft manufactured by The Boeing Company having serial number 23341 and U.S. registration number N320SW (the "Airframe"), and two (2) CFMI model CFM56-3B1 engines installed thereon bearing Manufacturer's serial numbers 721498 and 857881 (the "Engines"), together with all appliances, parts and instruments, appurtenances, accessories, furnishings, or other equipment or property installed on or attached to said Airframe and Engines (collectively, the "Aircraft").

THAT Seller hereby warrants to Buyer, its successors and assigns, that there is hereby conveyed to Buyer on the date hereof, title to the Aircraft, free and clear of all liens arising by or through Seller or registered with the FAA (such liens, "Lessor Liens"), and that it will warrant and defend such title forever against all claims and demands whatsoever.

THAT the Aircraft is being conveyed "AS-IS, WHERE-IS" on the date hereof, without any recourse or warranty (except as to Lessor Liens as specified above). WITHOUT LIMITING THE GENERALITY OF FOREGOING, THE SELLER SPECIFICALLY DISCLAIMS, AND THE BUYER DISCLAIMS RECEIPT FROM THE SELLER OF, AND EXCLUDES HEREFROM, (a) ANY EXPRESS OR IMPLIED WARRANTY AS TO THE AIRWORTHINESS, VALUE, DESIGN, QUALITY, DURABILITY, COMPLIANCE WITH SPECIFICATIONS, MANUFACTURE, OPERATIONS, OR CONDITION OF THE AIRCRAFT OR ANY DAMAGE THERETO; (b) ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF MERCHANTABILITY OR FITNESS FOR USE OR FOR A PARTICULAR PURPOSE; (c) ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF FREEDOM FROM ANY RIGHTFUL CLAIM BY WAY OF INFRINGEMENT OR THE LIKE (INCLUDING WITHOUT LIMITATION, INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT); AND (d) ANY IMPLIED REPRESENTATION OR WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE WITH RESPECT TO THE AIRCRAFT.


THAT it is expressly understood and agreed by the parties that (a) this document is executed and delivered by U.S. Bank National Association, not in its individual capacity but solely as Owner Trustee, in the exercise of the powers and authority conferred and vested in it pursuant to the Trust Agreement and at the direction of Daimler under the Trust Agreement, (b) each of the representations, undertakings and agreements herein made on the part of the Owner Trustee is made and intended not as personal

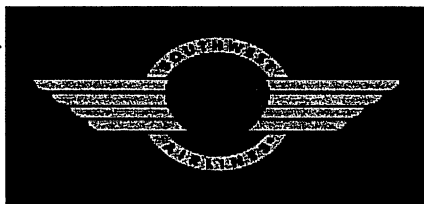
representations, undertakings and agreements by U.S. Bank National Association, but is made and intended for the purpose of binding only the trust created pursuant to the Trust Agreement (the "Trust"), (c) nothing herein contained shall be construed as creating any liability on the part of U.S. Bank National Association, individually or personally, to perform hereunder, all such liability, if any, being expressly waived by the parties hereto and by any person claiming by, through or under the parties hereto, and (d) under no circumstances shall U.S. Bank National Association be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Owner Trustee under this Bill of Sale.

THAT Seller acknowledges and agrees that this Bill of Sale shall not modify, restrict or otherwise supersede Daimler's representations, warranties and/or other obligations under the Sales Agreement.

IN WITNESS WHEREOF, Seller has caused this instrument to be executed by its duly authorized representative this 4TH day of March, 2008.

U.S. Bank National Association,  
not in its individual capacity  
but solely as Owner Trustee

By   
Name: DAVID J. GANS  
Title: VICE PRESIDENT



Date: 2/7/2008

RE:        Engine Model Type: CFM56-3-B1  
             ESN:                    721498

To Whom It May Concern:

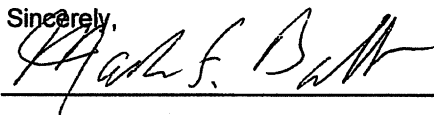
Southwest further represents that the above-referenced engine was last operated by Southwest, has not been involved in any accident, incident, major failure or fire, was not subjected to extreme stress or heat, nor has the engine been immersed in salt water or otherwise exposed to corrosive agents outside normal operations since the last shop visit. Southwest further represents that the engine was operated exclusively at 20K thrust (CFM56-3-B1) while at Southwest.

The above-referenced engine was not obtained from nor operated by any military or governmental organization.

Total Time Since New: 65448:00

Total Cycles Since New: 61094

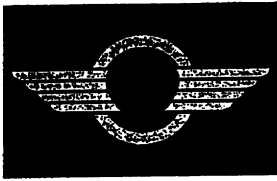
Sincerely,

  
\_\_\_\_\_

Name: Mark Babb

Title: Powerplant Engineering

Southwest Airlines Co.



**SOUTHWEST AIRLINES CO.**

**Paul Comeau  
Manager Regulatory Compliance  
2832 Shorecrest Drive  
Dallas, Texas 75235  
Phone (214) 792-2724  
FAX (214) 792-5944**

**January 15, 2008**

**Daimler Financial  
Capital Services  
36455 Corporate Drive  
Farmington Hills, MI 48331**

**Attn: Christine Stewart**

**Re: Boeing 737-3H4 Aircraft  
N320SW, Mfg. Serial No. 23341**

**Dear Ms. Stewart:**

**Please be advised that a records search for aircraft N320SW, S/N 23341, produced no evidence that the aircraft has been involved in either an aircraft accident or incident while on Southwest Airlines Operations Specifications. Furthermore, N320SW was not obtained from nor operated by any military or governmental organization.**

**Should you have any additional questions, please feel free to call me at (214) 792-2724.**

**Sincerely,**

A handwritten signature in black ink, appearing to read "Paul Comeau", written over a horizontal line.

**Paul Comeau  
Manager Regulatory Compliance**

## AIRCRAFT SALES AGREEMENT

CONTRACT NO. 28382

THIS AGREEMENT (the "Agreement"), is made and entered into as of January 12, 2008, by and between DAIMLERCHRYSLER CAPITAL SERVICES (DEBS) LLC ("Seller") and AAR PARTS TRADING, INC. ("Buyer").

### WITNESSETH:

WHEREAS, Seller desires to cause its Owner Trustees to sell to Buyer three (3) Boeing Model 737-3H4 aircraft and Buyer desires to purchase said aircraft from Seller's Owner Trustees;

WHEREAS, each Aircraft is owned by U.S. Bank National Association, not in its individual capacity but solely as Owner Trustee under a separate Trust Agreement for the benefit of Seller. The Owner Trustee with respect to an Aircraft is referred to herein as the "Transferor" with respect to such Aircraft.

NOW, THEREFORE, for and in consideration of the premises, the parties hereto agree as follows:

### ARTICLE I

#### SALE OF AIRCRAFT

- A. Subject to the terms and conditions of this Agreement, Seller will cause the Transferors to sell and deliver to Buyer and Buyer will purchase and accept from such Transferors, the three (3) Boeing Model 737-3H4 aircraft identified in Exhibit A, each equipped with two (2) CFM1 model CFM56-3B1 engines, identified by Serial Number in Exhibit B, all in the configuration, modification and maintenance status as is more particularly described in Exhibit C (individually or collectively as the "Aircraft"). The three Aircraft shall either be sold as a group to Buyer or none shall be sold hereunder.
- B. Subject to the terms and conditions of this Agreement, Seller will furnish to Buyer the documents set forth in Part 1 of Exhibit D relating to an Aircraft (the "Records") concurrent with delivery of such Aircraft to Buyer (the "Delivery").

### ARTICLE II

INTENTIONALLY OMITTED

### ARTICLE III

#### PURCHASE PRICE; PAYMENT TERMS

A. 

*JB*

EXHIBIT A TO AIRCRAFT SALES AGREEMENT  
DATED JANUARY 12, 2008 BETWEEN  
DAIMLERCHRYSLER CAPITAL SERVICES (DEBIS) LLC AND  
AAR PARTS TRADING, INC.

AIRCRAFT DESCRIPTION

AIRCRAFT SERIAL NUMBER	AIRCRAFT REGISTRATION NUMBER	TOTAL TIME SINCE NEW	TOTAL CYCLES SINCE NEW	TIMES, CYCLES AS OF (DATE)
23340	N318SW	67,654	62,671	October 16, 2007
23341	N320SW	68,296	63,490	October 16, 2007
23342	N321SW	67,616	62,702	October 16, 2007

*JS*

**EXHIBIT B TO AIRCRAFT SALES AGREEMENT  
DATED JANUARY 12, 2008 BETWEEN  
DAIMLERCHRYSLER CAPITAL SERVICES (DEBS) LLC AND  
AAR PARTS TRADING, INC.**

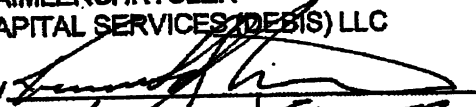
**ENGINE DESCRIPTION**

<b>AIRCRAFT SERIAL NUMBER</b>	<b>ENGINE MODEL</b>	<b>ENGINE SERIAL NUMBER</b>	<b>TOTAL TIME SINCE NEW</b>	<b>TOTAL CYCLES SINCE NEW</b>	<b>TIMES, CYCLES AS OF (DATE)</b>
23340	CFM56-3B1	722407	57,443:05	51,762	10/18/07
	CFM56-3B1	858278	38,121:18	34,059	10/18/07
23341	CFM56-3B1	721406	64,574:32	60,512	10/18/07
	CFM56-3B1	857881	42,188:43	36,113	10/18/07
23342	CFM56-3B1	721193	57,054:11	49,974	10/18/07
	CFM56-3B1	721967	59,174:34	50,523	10/18/07

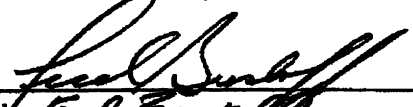
*23*

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers the day and year first above written:

DAIMLERCHRYSLER  
CAPITAL SERVICES (DEB(S)) LLC

By:   
Name: Kenneth Carter  
Title: PRESIDENT

AAR PARTS TRADING, INC.

By:   
Name: Paul Brosnahan  
Title: Vice President, Contract Admin.



**FIRST AMENDMENT TO  
AIRCRAFT SALES AGREEMENT**

CONTRACT NO. 28382-1

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**THIS FIRST AMENDMENT TO AIRCRAFT SALES AGREEMENT** (the "Amendment") is made as of February 12, 2008, between DAIMLERCHRYSLER CAPITAL SERVICES (DEBIS) LLC ("Seller") and AAR PARTS TRADING, INC. ("Buyer").


WHEREAS, Seller and Buyer are parties to an Aircraft Sales Agreement dated as of January 12, 2008 ("Agreement"); and

WHEREAS, the Agreement provides that aircraft serial number 23342 (the "23342 Aircraft") will be delivered to Buyer with engine serial numbers 721193 and 721967 (the "Original 23342 Engines"); and

WHEREAS, Southwest Airlines Co. ("Southwest") has advised Seller that the 23342 Aircraft will be returned to Seller by Southwest with engine serial numbers 858262 and 721167 (the "Replacement 23342 Engines") in lieu of the Original 23342 Engines; and

WHEREAS, Buyer is willing to proceed with the purchase of the 23342 Aircraft only if the Purchase Price is reduced due to the lower value of the Replacement 23342 Engines.

NOW, THEREFORE, in consideration of the mutual promises contained herein, Seller and Buyer agree that, effective as of the date hereof, the Agreement is amended as follows:

1. Capitalized terms used herein and not defined shall have the same meaning as in the Agreement.
2. The first sentence of Article III.A. of the Agreement is amended to read as follows:  

3. Exhibit B is replaced by the attached revised Exhibit B.
4. Exhibit E is replaced by the attached revised Exhibit E.
5. Except as specifically amended hereby, the Agreement is and shall remain in full force and effect. The Amendment shall be governed by the laws of the State of New York and may be executed in counterparts.

**EXHIBIT B TO AIRCRAFT SALES AGREEMENT  
DATED JANUARY 12, 2008 BETWEEN  
DAIMLERCHRYSLER CAPITAL SERVICES (DEBIS) LLC AND  
AAR PARTS TRADING, INC.  
(revised February 12, 2008)**

**ENGINE DESCRIPTION**

<b>AIRCRAFT SERIAL NUMBER</b>	<b>ENGINE MODEL</b>	<b>ENGINE SERIAL NUMBER</b>	<b>TOTAL TIME SINCE NEW</b>	<b>TOTAL CYCLES SINCE NEW</b>	<b>TIMES, CYCLES AS OF (DATE)</b>
23340	CFM56-3B1	722407	57,938	52,108	2/4/08
	CFM56-3B1	858278	38,543	34,490	2/4/08
23341	CFM56-3B1	721498	65,448	61,094	1/21/08
	CFM56-3B1	857881	42,873	36,657	1/21/08
23342	CFM56-3B1	858262	39,730	33,194	2/12/08
	CFM56-3B1	721167	57,858	42,803	2/12/08

Page 2 of 2  
Contract No. 28382-1

IN WITNESS WHEREOF, the parties have executed and delivered this First Amendment to Aircraft Sales Agreement as of the date first written above.

**DAIMLERCHRYSLER CAPITAL  
SERVICES (DEES) LLC**

By 

Name: ~~KENNETH CARTER~~  
Title: ~~PRESIDENT & CEO~~

**AAR PARTS TRADING, INC.**

By 

Name:  
Title:

**JAMES N. VINCENT  
VICE PRESIDENT**

## **BILL OF SALE**

**KNOW ALL MEN BY THESE PRESENTS:**

THAT U.S. Bank National Association, not in its individual capacity but solely as Owner Trustee ("Seller") under Trust Agreement [Trust A], dated as of June 1, 1987, as amended ("Trust Agreement"), with DaimlerChrysler Capital Services (debis) LLC ("Daimler"), for and in consideration of the sum of \$10.00 and other good and valuable consideration, does this 4<sup>th</sup> day of March, 2008, grant, convey, transfer, bargain and sell, deliver and set over unto AAR Parts Trading, Inc. ("Buyer"), its successor and assigns forever, pursuant and subject to the terms and conditions of the Aircraft Sales Agreement dated as of January 12, 2008, between Daimler and Buyer (the "Sales Agreement"), all of Seller's right, title and interest in and to that certain Boeing Model 737-3H4 Aircraft manufactured by The Boeing Company having serial number 23340 and U.S. registration number N319SW (the "Airframe"), and two (2) CFMI model CFM56-3B1 engines installed thereon bearing Manufacturer's serial numbers 722407 and 858278 (the "Engines"), together with all appliances, parts and instruments, appurtenances, accessories, furnishings, or other equipment or property installed on or attached to said Airframe and Engines (collectively, the "Aircraft").

THAT Seller hereby warrants to Buyer, its successors and assigns, that there is hereby conveyed to Buyer on the date hereof, title to the Aircraft, free and clear of all liens arising by or through Seller or registered with the FAA (such liens, "Lessor Liens"), and that it will warrant and defend such title forever against all claims and demands whatsoever.

THAT the Aircraft is being conveyed "AS-IS, WHERE-IS" on the date hereof, without any recourse or warranty (except as to Lessor Liens as specified above). WITHOUT LIMITING THE GENERALITY OF FOREGOING, THE SELLER SPECIFICALLY DISCLAIMS, AND THE BUYER DISCLAIMS RECEIPT FROM THE SELLER OF, AND EXCLUDES HEREFROM, (a) ANY EXPRESS OR IMPLIED WARRANTY AS TO THE AIRWORTHINESS, VALUE, DESIGN, QUALITY, DURABILITY, COMPLIANCE WITH SPECIFICATIONS, MANUFACTURE, OPERATIONS, OR CONDITION OF THE AIRCRAFT OR ANY DAMAGE THERETO; (b) ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF MERCHANTABILITY OR FITNESS FOR USE OR FOR A PARTICULAR PURPOSE; (c) ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF FREEDOM FROM ANY RIGHTFUL CLAIM BY WAY OF INFRINGEMENT OR THE LIKE (INCLUDING WITHOUT LIMITATION, INFRINGEMENT OF ANY PATENT, TRADEMARK OR COPYRIGHT); AND (d) ANY IMPLIED REPRESENTATION OR WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE WITH RESPECT TO THE AIRCRAFT.

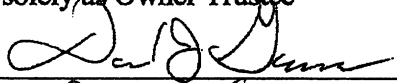
THAT it is expressly understood and agreed by the parties that (a) this document is executed and delivered by U.S. Bank National Association, not in its individual capacity but solely as Owner Trustee, in the exercise of the powers and authority conferred and vested in it pursuant to the Trust Agreement and at the direction of Daimler under the Trust Agreement, (b) each of the representations, undertakings and agreements herein

made on the part of the Owner Trustee is made and intended not as personal representations, undertakings and agreements by U.S. Bank National Association, but is made and intended for the purpose of binding only the trust created pursuant to the Trust Agreement (the "Trust"), (c) nothing herein contained shall be construed as creating any liability on the part of U.S. Bank National Association, individually or personally, to perform hereunder, all such liability, if any, being expressly waived by the parties hereto and by any person claiming by, through or under the parties hereto, and (d) under no circumstances shall U.S. Bank National Association be personally liable for the payment of any indebtedness or expenses of the Trust or be liable for the breach or failure of any obligation, representation, warranty or covenant made or undertaken by the Owner Trustee under this Bill of Sale.

THAT Seller acknowledges and agrees that this Bill of Sale shall not modify, restrict or otherwise supersede Daimler's representations, warranties and/or other obligations under the Sales Agreement.

IN WITNESS WHEREOF, Seller has caused this instrument to be executed by its duly authorized representative this 4TH day of March, 2008.

U.S. Bank National Association,  
not in its individual capacity  
but solely as Owner Trustee

By 

Name: DAVID J GANSS

Title: VICE PRESIDENT

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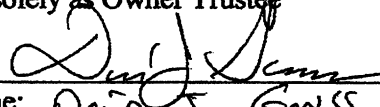
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By

  
Name: DAVID S GANSS  
Title: VICE PRESIDENT