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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

WAYPOINT LEASING HOLDINGS LTD., *et al.*,

Debtors.

Chapter 11

Case No. 18-13648 (SMB)

NOTICE OF FILING EXECUTED WAC2 ASSET PURCHASE AGREEMENT

PLEASE TAKE NOTICE that on December 21, 2018, the Court entered the Order Approving (A) Bidding Procedures, (B) Bid Protections, (C) Form and Manner of Notice of Cure Costs, Auction, Sale Transaction, and Sale Hearing, And (D) Date for Auction, If Necessary, And Sale Hearing [ECF No. 159].

PLEASE TAKE FURTHER NOTICE that on January 23, 2019, the Debtors filed the Notice and Identities of Successful Credit Bidders [ECF No. 297] identifying the 363(k) Credit Bid submitted by Wells Fargo Bank N.A., in its capacity as the WAC Facility Agent for the WAC2 Lenders, as the Successful Credit Bid with respect to the WAC2 Lenders' collateral.

PLEASE TAKE FURTHER NOTICE that on March 1, 2019, the Debtors filed the Notice of Filing WAC2 Asset Purchase Agreement ("**WAC2 Purchase Agreement**") and Proposed WAC2 Sale Order [ECF No. 486] attaching both the WAC2 Purchase Agreement among WAC2 Ireland and the WAC2 Agent and the Proposed WAC2 Sale Order. On March 11, 2019,



the Debtors filed the Notice of Filing Revised Proposed WAC2 Sale Order and the Notice of Filing Further Revised Proposed WAC2 Sale Order [Dkt. Nos. 515 and 518, respectively].

PLEASE TAKE FURTHER NOTICE that on March 13, 2019, the Court entered the Order (I) (A) Approving the WAC2 Purchase Agreement, (B) Authorizing Sale Of Certain Of Debtors' Assets Free And Clear Of Liens, Claims, Encumbrances, And Other Interests, (C) Authorizing Assumption And Assignment Of Certain Executory Contracts And Unexpired Leases In Connection Therewith, And (D) Granting Related Relief, And (II) Authorizing Debtors To Take Certain Actions With Respect To Related Intercompany Claims In Connection Therewith [Dkt. No. 525].

PLEASE TAKE FURTHER NOTICE that on March 19, 2019, the WAC2 Purchase Agreement was executed. A copy of the executed WAC2 Purchase Agreement is attached hereto as Exhibit A.

Dated: New York, New York
March 22, 2019

By: /s/ Frederick D. Hyman
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*Counsel to Wells Fargo Bank, N.A., solely in its
capacity as WAC2 Agent*

ASSET PURCHASE AGREEMENT

dated as of March 19, 2019

by and between

Waypoint Asset Company Number 2 (Ireland) Limited, as **Seller** (as defined below),

and

Wells Fargo Bank N.A., as Administrative and Collateral Agent (or its assigns), as **Buyer** (as defined below)

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TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS	1
Section 1.01. Certain Defined Terms.....	1
ARTICLE II PURCHASE AND SALE; CLOSING	2
Section 2.01. Purchase and Sale of Transferred Assets; Assumed Liabilities; Excluded Liabilities.	2
Section 2.02. Assignment of Certain Transferred Assets	6
Section 2.03. Additional and Eliminated Transferred Contracts	6
Section 2.04. Closing	7
Section 2.05. Cure Costs	7
Section 2.06. Withholding	7
ARTICLE III PURCHASE PRICE AND CERTAIN CLOSING MATTERS	8
Section 3.01. Purchase Price	8
Section 3.02. Escrowed Funds	8
Section 3.03. Certain Closing Deliverables. At the Closing:.....	8
Section 3.04. Wind-down Payment	10
Section 3.05. Purchase Price Allocation	10
ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER.....	11
Section 4.01. Formation and Qualification of the Transferred Entities	11
Section 4.02. Capital Structure of the Transferred Entities	11
Section 4.03. Formation and Authority of Seller; Enforceability	12
Section 4.04. Subsidiaries	12
Section 4.05. No Conflict.....	12
Section 4.06. Consents and Approvals	12
Section 4.07. Absence of Certain Changes or Events.....	13
Section 4.08. Absence of Litigation.....	13
Section 4.09. Compliance with Laws; Permits.	13
Section 4.10. No Intellectual Property	13
Section 4.11. Personal Property	13
Section 4.12. Environmental Matters. Except as disclosed on Schedule 4.12:	14
Section 4.13. Seller Contracts.	14

TABLE OF CONTENTS

(continued)

	Page
Section 4.14. Employment and Employee Benefits Matters	15
Section 4.15. Taxes.	15
Section 4.16. Real Property	17
Section 4.17. Brokers	17
Section 4.18. Title	17
Section 4.19. Insurance	17
Section 4.20. Aircraft Owned and Related Leases; Expected Purchases.	17
Section 4.21. No Other Representations or Warranties.	18
ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER	19
Section 5.01. Formation and Authority of Buyer; Enforceability	19
Section 5.02. No Conflict.....	20
Section 5.03. Consents and Approvals	20
Section 5.04. Absence of Restraints; Compliance with Laws.	20
Section 5.05. Financial Ability	21
Section 5.06. Brokers	21
Section 5.07. Investigation.....	21
Section 5.08. Secured Parties.....	22
Section 5.09. Designated Transferee	22
ARTICLE VI ADDITIONAL AGREEMENTS.....	22
Section 6.01. Conduct of Business Before the Closing	22
Section 6.02. Access to Information.	24
Section 6.03. Confidentiality	25
Section 6.04. [Reserved]	25
Section 6.05. Third Party Consents.....	25
Section 6.06. Intercompany Obligations.....	25
Section 6.07. Cooperation.....	25
Section 6.08. Bulk Transfer Laws.....	26
Section 6.09. Aircraft Matters.....	26
ARTICLE VII POST-CLOSING COVENANTS	27
Section 7.01. Access.	27

TABLE OF CONTENTS

(continued)

	Page
Section 7.02. Preservation of Books and Records	28
Section 7.03. Further Assurances.....	28
Section 7.04. Continuation of Insurance Coverage.	29
ARTICLE VIII.....	30
BANKRUPTCY PROVISIONS	30
Section 8.01. Sale Order.	30
ARTICLE IX TAX MATTERS.....	31
Section 9.01. Transfer Taxes.	31
Section 9.02. Tax Adjustments	32
Section 9.03. Tax Cooperation.....	32
Section 9.04. Post-Closing Filing of Transferred Entity Tax Returns.....	33
Section 9.05. Survival	33
Section 9.06. Adjustment to Purchase Price	33
ARTICLE X CONDITIONS TO CLOSING.....	33
Section 10.01. Conditions to Obligations of Seller	33
Section 10.02. Conditions to Obligations of Buyer	34
Section 10.03. Frustration of Closing Conditions.....	35
Section 10.04. Waiver of Closing Conditions	35
ARTICLE XI TERMINATION.....	35
Section 11.01. Termination.....	35
Section 11.02. Notice of Termination.....	36
Section 11.03. Effect of Termination.....	36
ARTICLE XII MISCELLANEOUS	37
Section 12.01. Rules of Construction	37
Section 12.02. Expenses	38
Section 12.03. Notices	38
Section 12.04. Survival	39
Section 12.05. Limitation on Liability.....	40
Section 12.06. Public Announcements	40
Section 12.07. Severability	40

TABLE OF CONTENTS

(continued)

		Page
Section 12.08.	Assignment	40
Section 12.09.	No Third-Party Beneficiaries	41
Section 12.10.	Entire Agreement	41
Section 12.11.	Amendments	41
Section 12.12.	Waiver	41
Section 12.13.	Governing Law	42
Section 12.14.	Dispute Resolution; Consent to Jurisdiction	42
Section 12.15.	Waiver of Jury Trial	43
Section 12.16.	Admissibility into Evidence	43
Section 12.17.	Remedies; Specific Performance.	43
Section 12.18.	Non-Recourse	43
Section 12.19.	Interest	44
Section 12.20.	Disclosure Schedules and Exhibits	44
Section 12.21.	Provision Respecting Legal Representation	45
Section 12.22.	Privilege	45
Section 12.23.	Counterparts	45

EXHIBITS

Exhibit A	Definitions
Exhibit B-1	Form of Bill of Sale, Assignment and Assumption Agreement
Exhibit B-2	Form of Seller Aircraft Bill of Sale

This ASSET PURCHASE AGREEMENT, dated as of March 19, 2019 (the “**Agreement Date**”), is made by and between Waypoint Asset Company Number 2 (Ireland) Limited (“**Seller**”) and Wells Fargo Bank N.A., as Administrative and Collateral Agent (or its assigns) (“**Buyer**” and, together with the Seller, the “**Parties**”).

PRELIMINARY STATEMENTS

A. Seller and certain of its Affiliates are debtors and debtors-in-possession under title 11 of the United States Code, 11 U.S.C. § 101 et seq. (the “**Bankruptcy Code**”), and have filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code on November 25, 2018 (the “**Petition Date**”) in the United States Bankruptcy Court for the Southern District of New York (“**Bankruptcy Court**” and, such cases, the “**Bankruptcy Cases**”).

B. Seller is engaged in, or holds directly or indirectly the assets or liabilities relating to the Business and owns one hundred percent (100%) of the beneficial interests (the “**Transferred Trust Interests**”) of each of MSN 31431 Trust, MSN 760734 Trust, MSN 920024 Trust and MSN 920030 Trust (collectively, the “**Transferred Entities**”).

C. Seller, Buyer, as administrative and collateral agent, and the Lenders are parties to that certain Credit Agreement, dated as of April 16, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified as of the date hereof, the “**Credit Agreement**” and, together with any documents and agreements executed in connection therewith, including related guarantees and security documents, the “**Credit Documents**”).

D. Buyer, as agent on behalf of the Lenders, in consideration of the Transferred Assets and in satisfaction of the Liens thereon, as holder of a lien securing the Seller’s and certain other Debtors’ respective obligations under the Credit Documents, may credit bid up to one hundred percent (100%) of the Secured Obligations (as defined in the Credit Agreement) under the Credit Documents (the “**Credit Bid**”), in each case, pursuant to section 363(k) of the Bankruptcy Code and the Bidding Procedures Order, in and against the Transferred Assets in which it holds a valid, perfected, unavoidable priority lien.

E. Seller desires to sell to Buyer, and Buyer desires to credit bid and purchase from Seller, all of the Transferred Assets, and Buyer desires to assume the Assumed Liabilities, in each case on the terms and subject to the conditions set forth in this Agreement and the Sale Order.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth in this Agreement and the Sale Order, the Parties, intending to be legally bound, agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01. Certain Defined Terms. Unless otherwise defined in this Agreement, capitalized terms used in this Agreement have the meanings specified in Exhibit A.

ARTICLE II

PURCHASE AND SALE; CLOSING

Section 2.01. Purchase and Sale of Transferred Assets; Assumed Liabilities; Excluded Liabilities.

(a) Transferred Assets. On the terms and subject to the conditions set forth in this Agreement and the Sale Order, and subject to the exclusions set forth in Section 2.01(b) and Section 2.02, at the Closing, Seller shall sell, convey, assign, transfer and deliver to Buyer, and Buyer shall purchase, acquire and accept from Seller, all of Seller's right, title and interest in, to and under all of its assets and properties and rights, free and clear of all Liens (other than Permitted Liens) as the same shall exist immediately prior to the Closing, of Seller (collectively, the "**Transferred Assets**"), including as follows:

(i) to the maximum extent permitted by the Bankruptcy Code, all rights under the Contracts set forth on Schedule 2.01(a)(i) (the "**Transferred Contracts**");

(ii) the Seller Aircraft and the applicable Aircraft Leases (and the applicable Related Aircraft Documents);

(iii) the Transferred Trust Interests;

(iv) to the maximum extent permitted by the Bankruptcy Code or applicable Law, all Permits (the "**Transferred Permits**");

(v) all Cash and, to the extent practicable and if transferrable or assignable, bank accounts of Seller;

(vi) to the extent transferrable or assignable, all non-Cash deposits (including all non-Cash deposits issued or delivered by lessees to Seller under the Transferred Contracts), other than any deposits paid in connection with or relating to any Excluded Assets;

(vii) all rights of Seller under non-disclosure or confidentiality, non-compete or non-solicitation agreements with third parties to which Seller is a party and, in each case, only to the extent exclusively related to the Transferred Assets or the Business (or any portion thereof);

(viii) all rights of Seller under or pursuant to all warranties, representations and guarantees made by suppliers, manufacturers and contractors to the extent relating to products sold, or services provided, to Seller or to the extent affecting any Transferred Assets, to the extent assignable, other than any warranties, representations and guarantees pertaining primarily to any Excluded Assets or rights and defenses pertaining primarily to any Excluded Liabilities;

(ix) all refunds, rebates, credits, reimbursements or other rights of recovery related to Transfer Taxes imposed or arising with respect to the Transactions;

(x) the Transferred Books and Records;

(xi) all insurance proceeds received after the date hereof by Seller under any Insurance Policy, or under any Insurance Policy maintained by an Aircraft Lessee or a maintenance provider or storage facility provider, in each case, of Seller in respect of any damage to or loss of any Aircraft as a result of events or circumstances occurring prior to the Closing Date and regardless of whether such damage has resulted in such Aircraft being declared a total loss (to the extent such proceeds have not been applied to repair or restore such damage or loss);

(xii) all accounts receivable other than those Excluded Assets described in Section 2.01(b)(ii);

(xiii) all inventory wherever located, including packaging, supplies, tooling and parts, whether held at any location or facility of Seller or in transit to Seller, in each case, as of the Closing Date; and

(xiv) all other assets or rights of every kind and description related to the Business, wherever located, whether real, personal or mixed, tangible or intangible, that are owned by Seller and in which Buyer has a security interest.

(b) Excluded Assets. Notwithstanding anything to the contrary herein, any right, title and interest in, to and under, the following assets and properties of Seller (the “**Excluded Assets**”) shall be retained by Seller and its Affiliates:

(i) all Contracts set forth on Schedule 2.01(b)(i) and all Contracts that are not Transferred Contracts (“**Excluded Contracts**”);

(ii) any account receivable to the extent arising out of any Excluded Asset (including any Excluded Contract) and all intercompany receivables owed to Seller;

(iii) all of Seller’s right, title and interest in owned and leased real property together with all improvements, facilities, fixtures and appurtenances thereto and all rights in respect thereof, and all servitudes, easements, rights-of-way, other surface use agreements and water use agreements related thereto and, with respect to any such real property, all rights in respect thereof (including all options and rights of first refusal) and all tenements, hereditaments, appurtenances and other property rights appertaining thereto;

(iv) all causes of action (including counterclaims) and defenses arising in connection with the Bankruptcy Cases or related to the Excluded Assets;

(v) all claims, rights or interests of Seller and its Affiliates (other than the Transferred Entities) in or to any refund, rebate, abatement or other recovery for Taxes, and any other Tax assets (including any Tax attributes), together with any interest due thereon or penalty rebate arising therefrom, for any Tax period (or portion thereof) other than with respect to any Taxes arising out of any Assumed Liabilities and other than arising from or relating to Transfer Taxes;

(vi) all Tax Returns (other than the Tax Returns of the Transferred Entities);

(vii) all nontransferable or non-assignable Permits and all Environmental Permits;

(viii) all rights and interests of Seller under the Transaction Agreements;

(ix) (A) all minute books (and other similar corporate records) and stock records of Seller, (B) any books and records relating to the Excluded Assets (subject to the proviso in clause (C)(y) of this Section 2.01(b)(ix) with respect to materials related to Tax Returns), (C) any books and records or other materials of or in the possession of Seller or a Transferred Entity that (x) Seller is required by Law or by order of the Bankruptcy Court to retain, (y) Seller reasonably believes are necessary to enable Seller to prepare and/or file Tax Returns or (z) Seller is prohibited by Law or Contract from delivering to Buyer (including confidential and personal medical records) or (D) any copies of any books and records that Seller and its Affiliates retain pursuant to Section 7.02; provided, that Seller shall permit Buyer to make copies of any books and records excluded pursuant to clause (B) or clause (C) to the extent such books and records relate to any Transferred Assets or the Business, to the extent not prohibited by applicable Law; provided, further, that to the extent any such information described in clause (C)(z) relates to any Transferred Assets or the Business, Seller will disclose the existence of such information and the applicable Law or Contract prohibiting delivery thereof and Seller shall use commercially reasonable efforts to seek such Consents as may permit delivering to Buyer of such information;

(x) all records and reports prepared or received by Seller or any of its Affiliates in connection with the proposed sale of the Business, the Transactions or any Transaction Agreement (including any analyses relating to the Business and any bids or expressions of interest received from third parties with respect to the Business) and all privileged (including attorney-client privileged) communications;

(xi) any warranties, representations and guarantees to the extent pertaining to any Excluded Asset or rights and defenses pertaining to any Excluded Liability;

(xii) any deposits or prepaid charges and expenses to the extent paid in connection with or relating to any Excluded Assets;

(xiii) all Insurance Policies, including all director and officer insurance liability policies (including EPL and tail policies), and all rights of any nature with respect to any such Insurance Policies, including any recoveries thereunder and any rights to assert claims seeking any such recoveries;

(xiv) all right, title and interest in and to the equity interests of any Person that is not a Transferred Entity; and

(xv) any Intellectual Property licenses, if any.

(c) Assumed Liabilities. On the terms and subject to the conditions set forth in this Agreement and the Sale Order and subject to the exclusions set forth in Section 2.01(d) (and in the event of any conflict between the exclusions set forth in Section 2.01(d) and the provisions of this Section 2.01(c), the exclusions set forth in Section 2.01(d) shall prevail), as partial consideration for the Transferred Assets, Buyer shall, effective at the Effective Time, assume and thereafter timely pay, discharge and perform in accordance with their terms, only the following Liabilities of Seller (the “**Assumed Liabilities**”):

- (i) all Cure Costs payable with respect to the Transferred Contracts;
- (ii) all Liabilities arising under all of the Transferred Contracts to the extent that any such Liabilities under such Transferred Contracts: (A) arise at or after the Closing Date; (B) do not arise from a breach, violation or default of such Transferred Contract by Seller prior to the Closing Date; and (C) are not required to be performed prior to the Closing Date;
- (iii) all Liabilities of Seller and its Affiliates for Taxes imposed in respect of the Transferred Assets for any taxable period (or portion thereof) beginning after the Closing Date;
- (iv) all Transfer Taxes imposed as a result of the Transactions;
- (v) all Liabilities under Environmental Laws solely to the extent arising from events, facts or circumstances that occur on or after the Closing Date, including those relating in any way to the environment or natural resources, human health and safety or Hazardous Materials (the “**Assumed Environmental Liabilities**”);
- (vi) all Debt set forth on Schedule 2.01(c)(vi);
- (vii) all Liabilities relating to Buyer’s ownership or operation of the Transferred Assets to the extent arising from events, facts or circumstances that occur from and after the Closing; and
- (viii) all accrued but uninvoiced accounts payable for maintenance of Aircraft existing as of the Closing Date.

(d) Excluded Liabilities. Buyer is not assuming or agreeing to pay or discharge any Liabilities of Seller (whether accruing before, on or after the Closing Date, whether known or unknown, fixed or contingent, asserted or unasserted, and not satisfied or extinguished as of the Closing Date), other than the Assumed Liabilities and Seller shall retain and be responsible for all other Liabilities of Seller and its Affiliates (other than the Transferred Entities) (the “**Excluded Liabilities**”), including:

- (i) except as set forth on Schedule 2.01(c)(vi), any Debt;
- (ii) any Liability solely to the extent relating to any Excluded Asset;

(iii) all Liabilities under Environmental Laws except for the Assumed Environmental Liabilities;

(iv) all Liabilities relating to amounts to be paid by Seller hereunder, including brokers' fees; and

(v) all accounts payable (including, for the avoidance of doubt, (A) invoiced accounts payable and (B) accrued but uninvoiced accounts payable), other than those accounts payable described in Section 2.01(c)(viii).

Section 2.02. Assignment of Certain Transferred Assets. Notwithstanding any other provision of this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer any Transferred Asset or any claim or right or any benefit arising thereunder or resulting therefrom if an attempted assignment or transfer thereof, without the Consent of a third party (including any Government Authority), would after giving effect to the Sale Order and the Bankruptcy Code, constitute a breach or other contravention thereof or a violation of Law or an Order of the Bankruptcy Court, or be ineffective with respect to any party to a Contract concerning such Transferred Asset, in each case that cannot be excused or rendered ineffective by operation of the Bankruptcy Code (or the Sale Order) or applicable nonbankruptcy Law; provided, that nothing in this Section 2.02 shall modify any representation or warranty of Seller under this Agreement. If, on the Closing Date, any such Consent has not been obtained, Seller and Buyer will comply with Section 6.05 and, until such Consent is obtained, cooperate in a mutually agreeable arrangement (a) under which Buyer would, in compliance with Law or an Order of the Bankruptcy Court, obtain the benefits and assume the obligations and bear the economic burdens associated with such Transferred Asset, claim, right or benefit in accordance with this Agreement, including, for example (and without limitation of other similar arrangements being employed instead and in place thereof), by subcontracting, sublicensing or subleasing such Transferred Asset to Buyer or (b) under which Seller would enforce for the benefit (and at the expense) of Buyer any and all of Seller's rights against a third party associated with such Transferred Asset, claim, right or benefit (collectively, "**Third Party Rights**"), and Seller would promptly pay to Buyer when received all monies received by them under any such Transferred Asset, claim, right or benefit (net of Seller's expenses incurred in connection with any assignment or other performance contemplated by this Section 2.02). Upon obtaining any such Consent applicable to such Transferred Asset after the Closing, such Transferred Asset shall promptly be transferred and assigned to Buyer in accordance with the terms of this Agreement.

Section 2.03. Additional and Eliminated Transferred Contracts. Notwithstanding anything in this Agreement to the contrary, Buyer may, from time to time prior to the date which is five (5) Business Days prior to the Closing Date, and in its sole discretion, upon written notice to Seller, amend or revise Schedule 2.01(a)(i) to eliminate any Contract therefrom (other than those Contracts set forth on Schedule 2.03) or to add any Contract thereto. Automatically upon such addition of any Contract by Buyer in accordance with the previous sentence, such Contract shall be a Transferred Contract for all purposes of this Agreement. Automatically upon any such deletion of any Contract by Buyer in accordance with the first sentence of this Section 2.03, such Contract shall be an Excluded Asset for all purposes of this Agreement, and no Liabilities arising thereunder or relating thereto shall be assumed by Buyer or be the obligation, Liability or responsibility of Buyer, in each case, until and unless such time, if any, as Buyer restores such

eliminated Contract to Schedule 2.01(a)(i) in accordance with the first sentence of this Section 2.03. If any Contract is added to the list of Transferred Contracts, then Seller shall take such steps as are reasonably necessary to cause such Contract to be assumed and assigned to Buyer as promptly as possible at or following the Closing. For the avoidance of doubt, any Contract entered into by Seller in accordance with this Agreement following the Petition Date shall be a Transferred Contract hereunder.

Section 2.04. Closing. The closing of the sale and purchase of the Transferred Assets and the assumption of the Assumed Liabilities (the “**Closing**”) shall take place by telephone conference and electronic exchange of documents (or, if the Parties agree to hold a physical Closing, at the offices of Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153), at 9:00 a.m. (New York City time) on the second Business Day following the date upon which all Closing Conditions are satisfied or waived in writing (to the extent permitted by applicable Law) in accordance with Article X (other than those Closing Conditions that by their nature can only be satisfied at the Closing, but subject to the satisfaction or waiver of those Closing Conditions at such time), or on such other date or at such other time or place as the Parties may agree in writing. The date on which the Closing occurs is referred to in this Agreement as the “**Closing Date**.” For all purposes under this Agreement and each other Transaction Agreement, (a) except as otherwise provided in this Agreement or such other Transaction Agreements, all matters at the Closing will be considered to take place simultaneously and (b) the Closing shall be deemed effective as of the Effective Time.

Section 2.05. Cure Costs. At Closing and pursuant to Section 365 of the Bankruptcy Code and the Sale Order, Seller shall assume and assign to Buyer, and Buyer shall assume from Seller, respectively, the Transferred Contracts. The Cure Costs, if any, including any amounts necessary to cure all defaults, if any, and to pay all actual or pecuniary losses that have resulted from such defaults under the Transferred Contracts, shall be paid by Seller or Buyer, as will be agreed between the Parties prior to Closing, from the proceeds of the Wind-down Payment, upon the Closing.

Section 2.06. Withholding. Buyer and its Affiliates shall be entitled to deduct and withhold from any amount otherwise payable under this Agreement such amounts as Buyer or any of its Affiliates are required to deduct and withhold with respect to the making of such payment under applicable Law. To the extent that amounts are so deducted, withheld and timely paid over to the applicable Taxing Authority, such amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of which such deduction and withholding were made. At least three (3) days prior to the Closing, Buyer shall provide Seller with a written notice of its intent to withhold, the estimated amount to be withheld, the legal basis therefor and a reasonable opportunity to furnish forms, certificates or other items that would reduce or eliminate such withholding, and shall cooperate with Seller using commercially reasonable efforts to reduce or eliminate any such withholding that otherwise would be required.

ARTICLE III

PURCHASE PRICE AND CERTAIN CLOSING MATTERS

Section 3.01. Purchase Price. In consideration for, and in conjunction with, the sale of all of the Transferred Assets (the “**Purchase Price**”) Buyer shall (a) Credit Bid and release at the Closing each Debtor, including Seller and each Transferred Entity from the corresponding portion of the Credit Agreement Obligations, in an amount equal to \$18,340,000.00 (the “**Credit Bid Purchase Price**”), pursuant to a release letter providing for the mutual release of Buyer and the other Secured Parties, on the one hand, and Seller and the other obligors under the Credit Agreement, on the other hand, in substance consistent with the Sale Order (the “**Release Letter**”), duly executed by each Secured Party as of the Closing Date, Seller and each other obligor under the Credit Agreement and (b) pay to Seller, as provided in Sections 3.02(a) and 3.03(b)(i) below, an amount in cash equal to the Wind-down Payment.

Section 3.02. Escrowed Funds. Upon the execution of this Agreement, pursuant to the terms of the Escrow Agreement, Buyer shall immediately deposit with Citibank N.A., in its capacity as escrow agent (the “**Escrow Agent**”), the sum of \$1,000,000.00 (the “**Escrowed Funds**”) and the \$2,500 escrow fee, by wire transfer of immediately available funds, such Escrowed Funds to be released by the Escrow Agent and delivered to either Buyer or Seller in accordance with this Agreement and the provisions of the Escrow Agreement. Pursuant to the terms of the Escrow Agreement, the Escrowed Funds (together with all accrued investment income thereon) shall be distributed as follows:

(a) if the Closing shall occur, the Escrowed Funds shall be applied at the Closing towards the Wind-down Payment, by wire transfer of immediately available funds to Seller, and, to the extent the Escrowed Funds exceed the aggregate amount of the Wind-down Payment, the remaining balance of the Escrowed Funds and all accrued investment income thereon (if any) shall be paid at Closing to Buyer by wire transfer of available funds to Buyer;

(b) if this Agreement is terminated pursuant to Section 11.01(b), the Escrowed Funds, together with all accrued investment income thereon (if any), shall, in each case, be delivered to Seller; and

(c) if this Agreement is terminated other than pursuant to Section 11.01(c), the Escrowed Funds, together with all accrued investment income thereon (if any), shall, in each case, be returned to Buyer.

Section 3.03. Certain Closing Deliverables. At the Closing:

(a) Seller shall deliver or cause to be delivered to Buyer (or with respect to clause (iv), to the Escrow Agent) the following:

(i) to the extent the Transferred Trust Interests are certificated, certificates evidencing the Transferred Trust Interests in blank or other duly executed instruments of transfer as required by applicable Law or otherwise to validly transfer title in and to the Transferred Trust Interests to Buyer;

(ii) a counterpart of the Bill of Sale, Assignment and Assumption Agreement for Transferred Assets (other than the Seller Aircraft), in the form attached hereto as Exhibit B-1 (the “**Bill of Sale, Assignment and Assumption Agreement**”), duly executed by Seller and a counterpart of the Bill of Sale (Aircraft) in the form attached hereto as Exhibit B-2 (the “**Aircraft Bill of Sale**”) for each Seller Aircraft, duly executed by Seller;

(iii) the officer’s certificate required to be delivered pursuant to Section 10.02(a)(iii);

(iv) a counterpart of the Joint Written Instructions, duly executed by Seller, directing the Escrow Agent to deliver to Seller the Escrowed Funds in accordance with Section 3.02(a);

(v) a counterpart of the Release Letter, duly executed by Seller and the other obligors under the Credit Agreement; and

(vi) all other instruments of conveyance and transfer, in form and substance reasonably acceptable to Buyer, as may be necessary to convey the Transferred Assets to Buyer.

(b) Buyer shall deliver or cause to be delivered to Seller (or with respect to clause (vii), to the Escrow Agent) the following:

(i) the Wind-down Payment less the Escrowed Funds, by wire transfer of immediately available funds to an account or accounts as directed by Seller in the Wind-down Payment Statement;

(ii) a counterpart of the Release Letter, duly executed by each Secured Party;

(iii) a receipt for the Transferred Trust Interests, duly executed by Buyer and other instruments of transfer duly executed by Buyer, as required by applicable Law or otherwise required to validly transfer title in and to the Transferred Trust Interests to Buyer;

(iv) all required Transfer Tax stamps and Transfer Tax Forms (duly stamped, as required), if any, unless under applicable Law such Transfer Tax stamps or Transfer Tax Forms are only available post-Closing (in which case such Transfer Tax stamps or Transfer Tax Forms shall be delivered to Seller promptly and in any event no later than five (5) Business Days after receipt thereof by Buyer);

(v) a counterpart of the Bill of Sale, Assignment and Assumption Agreement, duly executed by Buyer and a counterpart of Aircraft Bill of Sale for each Seller Aircraft, duly executed by Buyer;

(vi) the officer’s certificate required to be delivered to Seller pursuant to Section 10.01(a)(iii);

(vii) a counterpart of the Joint Written Instructions, duly executed by Buyer, directing the Escrow Agent to deliver to Seller the Escrowed Funds in accordance with Section 3.02(a); and

(viii) such other instruments of conveyance and transfer in form and substance reasonably acceptable to Seller as necessary to convey the Transferred Assets and Assumed Liabilities to Buyer.

Section 3.04. Wind-down Payment. No fewer than three (3) Business Days before the Closing Date, Seller shall prepare and deliver to Buyer a written statement (the “**Wind-down Payment Statement**”) setting forth (a) the amount of the Wind-down Payment and each component thereof and (b) the wire transfer information for the account or accounts to which Buyer shall pay the Wind-down Payment. Buyer shall have the right to provide reasonable comments regarding the Wind-down Payment and Seller shall review and take into account such comments in good faith and shall update the Wind-down Payment Statement for any such comments to the extent agreed by Buyer and Seller. In furtherance of the foregoing, Buyer and its Representatives shall be permitted to have reasonable access to Seller’s work papers and other books and records of Seller, as applicable, used in the preparation of the Wind-down Payment Statement, and Seller shall and shall cause the Transferred Entities to, upon reasonable request and during normal business hours, make available individuals in Seller’s and its Affiliates’ employ as well as Representatives of their financial advisor responsible for and knowledgeable about the information used in the preparation of the Wind-down Payment Statement, to respond to the reasonable inquiries of, or requests for information by, Buyer or its Representatives related to the preparation of the Wind-down Payment Statement. If Buyer and Seller fail to resolve all of Buyer’s reasonable comments prior to Closing, then the Parties shall consummate the Closing using the Wind-down Payment Statement delivered by Seller (and incorporating those comments of Buyer to the extent agreed upon by Buyer and Seller) and any disputed comments of Buyer to the Wind-down Payment shall be finally and conclusively determined by the Bankruptcy Court following the Closing.

Section 3.05. Purchase Price Allocation. Buyer and Seller agree to allocate the Purchase Price (as finally determined hereunder), the Assumed Liabilities, and all other relevant items among the Transferred Assets in accordance with the allocation under this Section 3.05, except as required by applicable Law. At least two (2) Business Days prior to the Closing Date, Seller shall deliver to Buyer its proposed allocation (which allocation shall be subject to closing adjustments) (such allocation, the “**Tentative Purchase Price Schedule**”). Buyer and Seller shall mutually cooperate to resolve any differences in good faith, with the objective of having an agreed purchase price allocation prior to the Closing (if agreed, such allocation shall be the “**Final Purchase Price Schedule**”). If Buyer disputes any items set forth in the proposed purchase price allocation, no later than one (1) Business Day prior to the Closing Date, Buyer shall deliver written notice to Seller of the same, specifying in reasonable detail the basis for such dispute and Buyer’s proposed modifications to the Tentative Purchase Price Schedule (such notice, the “**Allocation Dispute Notice**”). Any matters that are not subject to a timely delivered Allocation Dispute Notice shall be deemed to have been agreed to and shall be conclusive and binding upon the Parties. If an Allocation Dispute Notice is delivered by Buyer, Seller’s proposed purchase price allocation (as adjusted for any matters deemed to be conclusive and binding pursuant to the foregoing sentence or mutually agreed between the Parties) shall govern for purposes of the Closing, pending the final determination. Following Buyer’s delivery of an Allocation Dispute Notice (the “**Allocation**

Resolution Period”), Buyer and Seller shall negotiate in good faith to reach an agreement as to any matters identified in such Allocation Dispute Notice, and, if such matters are so resolved within the Allocation Resolution Period, then the purchase price allocation shall be further revised to incorporate such changes as have been agreed between Buyer and Seller and shall be conclusive and binding upon all Parties. If Buyer and Seller fail to resolve all such matters in dispute that are subject to the Allocation Dispute Notice, within the Allocation Resolution Period, then the disputed amount shall be finally and conclusively determined by the Bankruptcy Court, and Buyer and Seller shall use their reasonable efforts to ensure that such dispute amount is determined by the Bankruptcy Court as soon as reasonably practicable following the Closing. None of the Parties shall take any position inconsistent with the Final Purchase Price Schedule on any Tax Return, except as required by applicable Law, or in any audit or Tax proceeding, unless otherwise required by a final determination by a Government Authority.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF SELLER

Seller hereby represents and warrants on behalf of itself to Buyer that, except as set forth in the Seller Disclosure Schedules:

Section 4.01. Formation and Qualification of the Transferred Entities. Each Transferred Entity is an organization duly incorporated, formed or organized, validly existing and, to the extent legally applicable, in good standing under the Laws of its jurisdiction of incorporation, formation or organization, as set forth on Schedule 4.01, and has the requisite power and authority to operate its business as now conducted. Each Transferred Entity is duly qualified to do business, and, to the extent legally applicable, is in good standing, in each jurisdiction in which the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary, except where the failure to be so qualified or in good standing would not reasonably be expected to have a Material Adverse Effect.

Section 4.02. Capital Structure of the Transferred Entities. The authorized equity or beneficial interests and the number of issued and outstanding equity or beneficial interests of each Transferred Entity, and each registered and direct owner thereof, is set forth on Schedule 4.02. Seller owns all of the Transferred Trust Interests, free and clear of all Liens, except (i) any restriction under the Securities Act or any other applicable securities Laws or (ii) any Lien created by or through, Buyer or its Affiliates. All of the Transferred Trust Interests have been duly authorized and validly issued, are, as applicable, fully paid and nonassessable and were not issued in violation of any preemptive rights, right of first refusal, purchase option, call option, subscription right or other right. There are no outstanding or authorized options, warrants, purchase rights, subscription rights, or rights of conversion or exchange or other similar rights, agreements, arrangements or commitments obligating any Transferred Entity to issue or sell any shares of its capital stock, other equity interests or securities convertible into or exchangeable for its shares or other outstanding or authorized equity interests, equity appreciation, phantom equity, or profit participation other than as set forth in Schedule 4.02. There are no voting trusts, stockholder or shareholder agreements, proxies or other agreements in effect with respect to the voting or transfer of the Transferred Trust Interests or other equity interests of any Transferred Entity.

Section 4.03. Formation and Authority of Seller; Enforceability. Seller is an entity duly incorporated, formed or organized, validly existing and, to the extent legally applicable, in good standing under the Laws of its jurisdiction of incorporation, formation or organization. Except for such authorizations required by the Bankruptcy Court, Seller has the requisite corporate or other appropriate power to execute, deliver and perform its obligations under the Seller Transaction Agreements (including the consummation of Seller Transactions) to which it is a party. Seller has the requisite corporate or other power to operate its business with respect to the Transferred Assets that it owns as now conducted and is duly qualified as a foreign corporation or other organization to do business, and to the extent legally applicable, is in good standing, with respect to the Business, in each jurisdiction in which the character of its owned, operated or leased properties or the nature of its activities makes such qualification necessary, except for jurisdictions where the failure to be so qualified or in good standing has not had a Material Adverse Effect. The execution, delivery and performance by Seller of the Seller Transaction Agreements (including the consummation of Seller Transactions) to which it is a party have been (or will be prior to the Closing) duly authorized by all requisite corporate or similar action on the part of Seller. This Agreement has been duly executed and delivered by Seller, and upon execution and delivery thereof, the other Seller Transaction Agreements will be duly executed and delivered by Seller, and (assuming due authorization, execution and delivery thereof by the other parties hereto and thereto (other than Seller)) this Agreement constitutes, and upon execution and delivery thereof, the other Seller Transaction Agreements will constitute, legal, valid and binding obligations of Seller, enforceable against Seller in accordance with their respective terms, subject to entry by the Bankruptcy Court of the Sale Order and the Bankruptcy and Equity Exception.

Section 4.04. Subsidiaries. Waypoint Asset Funding 2 LLC, a subsidiary of Seller, does not own, operate or lease, and since January 1, 2017 has not owned, operated or leased, any real property or personal property related to the Business and does not own, operate or lease any assets or properties relating thereto.

Section 4.05. No Conflict. Provided that all Consents listed on Schedules 4.05 and 4.06 have been obtained, except as may result from any facts or circumstances relating to Buyer or its Affiliates (as opposed to any other third party or its Affiliates), the execution, delivery and performance by Seller of the Seller Transaction Agreements do not and will not:

(a) violate or conflict with in any material respect the certificate or articles of incorporation or bylaws or similar organizational documents of Seller or the Transferred Entities;

(b) violate, conflict with, result in a breach of or constitute a violation or default (or any event that, with notice or lapse of time or both would constitute a default) under or give rise to any right of termination, cancellation, modification or acceleration of, or loss of a material benefit under, any Seller Contract that would reasonably be expected to have a Material Adverse Effect; or

(c) violate in any material respect any Law, Transferred Permit or Order applicable to Seller, the Transferred Entities or the Business.

Section 4.06. Consents and Approvals. Except for such authorizations required by the Bankruptcy Court, execution, delivery and performance by Seller of the Seller Transaction

Agreements do not and will not require any material Consent, waiver, or other action by, or any material filing with or notification to, any Government Authority by Seller or the Transferred Entities, except (a) in connection with applicable filing, notification, waiting period or approval requirements under applicable Antitrust Laws, (b) where the failure to obtain such Consent or waiver, or to take such action or make such filing or notification, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect, (c) as may be necessary as a result of any facts or circumstances relating to Buyer or Buyer's Affiliates (as opposed to any other third party or its Affiliates) or (d) the filing, or receipt of, any Consents or notices listed on Schedule 4.06.

Section 4.07. Absence of Certain Changes or Events. Except as contemplated by the Transaction Agreements or in connection with the negotiation and execution of the Transaction Agreements or the consummation of the Transactions, since September 30, 2018 through the Agreement Date (a) Seller and the Transferred Entities have conducted the Business in all material respects in the ordinary course consistent with past practice and (b) there has not been any event, change, occurrence or circumstance that has had a Material Adverse Effect.

Section 4.08. Absence of Litigation. As of the Agreement Date, no Actions are pending or, to the Knowledge of Seller, threatened against Seller or any Transferred Entity (with respect to the Business) that would reasonably be expected to be material to the Business taken as a whole or would prevent or materially impair or delay the ability of Seller to consummate the Seller Transactions.

Section 4.09. Compliance with Laws; Permits.

(a) Neither Seller nor any of the Transferred Entities is, and since January 1, 2017 none of them have been, in violation in any material respect of any Laws or Orders applicable to it or to the conduct of the Business, except where the failure to be in compliance would not reasonably be expected to be material to the Business taken as a whole. Neither Seller nor any of its Subsidiaries or the Transferred Entities has received any written notice of or been charged with the violation of any Laws, except where such violation would not reasonably be expected to be material to the Business taken as a whole.

(b) Neither Seller nor any of the Transferred Entities is in default under and is currently violating in any material respect any Transferred Permit, and no event has occurred which, with notice or the lapse of time or both, would constitute a default or violation of any Transferred Permit, except where such default or violation would not be reasonably be expected to be material to the Business taken as a whole.

Section 4.10. No Intellectual Property. None of the Seller or the Transferred Entities owns or licenses any Intellectual Property used in and material to the Business as presently conducted; provided, however, that the foregoing representation shall not constitute a representation of non-infringement or misappropriation.

Section 4.11. Personal Property. There is no personal property, including furniture, furnishings, office equipment, communications equipment, vehicles and other tangible personal property necessary for the conduct of the Business aside from the Transferred Assets.

Section 4.12. Environmental Matters. Except as disclosed on Schedule 4.12:

(a) each of Seller, the Transferred Entities, the Transferred Assets, and the Business is, and has been since January 1, 2017, in compliance in all material respects with all applicable Environmental Laws, which compliance includes obtaining, maintaining and complying in all material respects with those Environmental Permits necessary to own and operate its business, properties and facilities;

(b) there are no Actions pending or, to the Knowledge of Seller, threatened in writing, against Seller or the Transferred Entities in connection with the Business or the Transferred Assets, involving the actual or alleged material violation of, or material Liability under, any Environmental Law;

(c) neither Seller (with respect to the Business or the Transferred Assets) nor the Transferred Entities has Released, treated, stored, disposed of, arranged for or permitted the disposal of, transported, handled or exposed any Person to Hazardous Materials, or owned or operated any property or facility contaminated by Hazardous Materials, in each case so as to result in any material Liability under any Environmental Laws; and

(d) the Transferred Entities have not assumed by Contract any material Liability of any other Person, or provided an indemnity with respect to any material Liability, arising under any Environmental Law.

Section 4.13. Seller Contracts.

(a) Schedule 4.13(a) lists the following Contracts to which Seller or the Transferred Entities is a party, in each case that is in effect on the Agreement Date (collectively, the “**Seller Contracts**”):

(i) agreements or indentures relating to the borrowing of money or to mortgaging, pledging or otherwise placing a material Lien on any material portion of the Transferred Assets;

(ii) guaranties of any obligation for borrowed money or other guaranty related to the Business;

(iii) leases or agreements under which it is a lessor of, or permits any third party to hold or operate, any personal property; and

(iv) Contracts including a covenant not to compete which restricts the activities of Seller or any Transferred Entity in any geographical area.

(b) Other than as set forth on Schedule 4.13(b), Seller has made available to Buyer true and complete copies of each Seller Contract, together with all amendments, waivers or other changes thereto.

(c) Each Seller Contract is a legal, valid and binding obligation of Seller or the Transferred Entity party thereto, as the case may be, and, to the Knowledge of Seller, each other

party to such Seller Contract, and is enforceable against Seller or the Transferred Entity party thereto, as the case may be, and, to the Knowledge of Seller, each other party to such Seller Contract, in accordance with its terms, subject, in each case, to the Bankruptcy and Equity Exception.

(d) None of the Seller or the Transferred Entities has delivered any notice of any default or event that with notice or lapse of time or both would constitute a default by a third party under any Seller Contract, except for defaults that would not reasonably be expected to be material to the Business taken as a whole.

Section 4.14. Employment and Employee Benefits Matters. Neither Seller nor any Transferred Entity has any employees, maintains or has any obligation to contribute to any Employee Plans, or has any Liabilities, whether actual or contingent, pertaining to any employees or Employee Plans.

Section 4.15. Taxes.

(a) Seller and the Transferred Entities have timely filed (or have had filed on their behalf) all material Tax Returns required to be filed (taking into account any extensions of time to file such Tax Returns) and all such material Tax Returns were complete and accurate in all material respects. All material amounts of Taxes shown as due on such Tax Returns by the Seller or the Transferred Entities have been fully and timely paid, other than with respect to any Taxes the payment of which was precluded by reason of the Bankruptcy Cases.

(b) There are no (i) material deficiencies for any Taxes that have been proposed, asserted or assessed in writing by a Taxing Authority against Seller or Transferred Entity that are still pending, (ii) audits or examinations outstanding by a Taxing Authority against Seller or Transferred Entity with respect to Taxes or (iii) written notices received by Party or Transferred Entity from any Taxing Authority indicating an intent to open an audit, examination or other review with respect to a Taxes or a request for information related to Taxes, with respect to Seller or Transferred Entities, as to each of clause (i), clause (ii) and clause (iii) above, to the extent such deficiency, audit or examination could give rise to a Lien on the Transferred Assets or the assets of the Transferred Entities or the Transferred Trust Interests.

(c) No Transferred Entity has any current material Liability for Taxes of any Person (other than any of the Transferred Entities) (i) under Treasury Regulations Section 1.1502-6 (or any similar provision of state, local or foreign Law), (ii) as a transferee or successor or (iii) by contract or otherwise by Law.

(d) There are no Liens for Taxes on the Transferred Assets or the assets of the Transferred Entities, other than Permitted Liens.

(e) All documents which in any way affect the right, title or interest of Seller in or to the Transferred Assets which attract Transfer Taxes have been duly and properly stamped and / or registered.

(f) The Transferred Entities have complied in all material respects with all applicable withholding obligations for Taxes required to have been withheld in connection with amounts paid to any employee, independent contractor or other Person, have paid such amounts withheld to the appropriate Taxing Authority and have otherwise complied in all material respects with all applicable requirements with respect to the reporting of such Taxes.

(g) To the Knowledge of Seller, no Transferred Entity is or has been a party to a “reportable transaction” as such term is defined in Treasury Regulations Section 1.6011-4(b).

(h) Since January 1, 2015, no claim has been made by any Taxing Authority in a jurisdiction where any Transferred Entity has not filed a Tax Return that it is or may be subject to Tax by such jurisdiction.

(i) There has been no waiver of any statute of limitations in respect of any income or other Taxes of any Transferred Entity that remains in effect following the Closing Date and no Transferred Entity is the beneficiary of any extension of time within which to file any Tax Return, other than an extension arising out of an extension of the due date for filing a Tax Return in the ordinary course of business.

(j) None of the Transferred Entities (i) is a party to or bound by any Tax sharing, allocation, or similar agreement (other than agreements entered into in the ordinary course of business the primary purpose of which is not related to Tax) or (ii) has been a member of an “affiliated group” as defined in Section 1504 of the Code (or any analogous combined, consolidated, unitary or similar group defined under state, local or non-U.S. Law).

(k) No Transferred Entity is a party to any “closing agreement” as described in Section 7121 of the Code (or any similar provision of state, local or foreign Law) that will continue to apply following the Closing Date.

(l) Each of the Transferred Entities is properly classified as a disregarded entity for U.S. federal income tax purposes.

(m) The prices and terms of the provision of any property or services with or between the Transferred Entities and/or Affiliates (other than Seller), branches, offices, or permanent establishments of the foregoing comply in all material respects with the principles set forth in Section 482 of the Code (or any similar provision of foreign Law), are arm’s length for purposes of all applicable transfer pricing Laws, and all related material documentation required by such Laws has been timely prepared or obtained and, if necessary, retained.

(n) No Transferred Entity is subject to Tax in any country other than its country of incorporation or formation by virtue of having a permanent establishment or other place of business in such other country.

(o) Nothing in this Section 4.15 or otherwise in this Agreement shall be construed as a representation or warranty with respect to the amount or availability of any net operating loss, capital loss, or Tax credit carryover or other Tax attribute or asset.

(p) The representations and warranties in this Section 4.15 constitute the sole and exclusive representations and warranties of Seller with respect to Taxes, and no other representation or warranty contained in any other section of this Agreement shall apply to any Tax matters, and no other representation or warranty, express or implied, is being made with respect thereto.

Section 4.16. Real Property. Neither Seller nor any Transferred Entity currently owns or leases, or has since January 1, 2017, owned or leased, any real property from any Affiliates or third-parties in connection with the Business.

Section 4.17. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from Seller or any Transferred Entity or any of their Affiliates in connection with the Transaction.

Section 4.18. Title. Except for Permitted Liens, the Transferred Assets (other than Seller Aircraft or interests in any Aircraft Leases which are the subject of Section 4.20) are owned by or otherwise made available to Seller. Upon Closing, subject to Section 2.02 and Section 6.05, requisite Bankruptcy Court approvals and the terms of the Sale Order, in accordance with applicable Law (including satisfaction of any applicable Cure Costs from the proceeds of the Wind-down Payment), Buyer will acquire from Seller good and valid title to or a valid leasehold interest in the Transferred Assets, free and clear of all Liens (other than Permitted Liens).

Section 4.19. Insurance. Schedule 4.19 provides a summary of all Insurance Policies maintained by Seller at the expense of or for the benefit of the Transferred Assets, the Transferred Entities or the Business, including, with respect to any Insurance Policy insuring any Aircraft, the type and amount of coverage, and the expiration dates of such Insurance Policies. Each such Insurance Policy is in full force and effect, all premiums due to date thereunder have been paid in full and Seller is not in material default with respect to any other obligations thereunder. No written notice of cancellation or nonrenewal, in whole or in part, with respect to any such Insurance Policy currently in force has been received by Seller as of the Agreement Date.

Section 4.20. Aircraft Owned and Related Leases; Expected Purchases.

(a) Schedule 4.20(a) lists:

(i) each Aircraft, together with its related Engine (each, by its model number and manufacturer, and related serial number), as of the Agreement Date legally and/or beneficially owned by Seller or the applicable Transferred Entity free and clear of all Liens (except Permitted Liens) and the country in which each Aircraft is registered and, where such Aircraft is subject to a lease to a third party as of the Agreement Date, a description of such lease (an "**Aircraft Lease**"), including the following details: (A) the applicable Aircraft Lease commencement date, (B) the applicable Aircraft Lease maturity date, (C) the applicable lease rentals payable by the Aircraft Lessee on the relevant payment dates, (D) any early termination option thereunder, (E) any purchase option thereunder and (F) any security deposit applicable thereto or letter of credit in lieu thereof; and

(ii) each Aircraft that is not subject to an Aircraft Lease (each such Aircraft, an “**AOG Aircraft**”) and its storage location.

(b) The foregoing information relating to each Aircraft Lease is true and correct in all material respects. Except as otherwise noted in Schedule 4.20(a), (i) each Aircraft (other than an AOG Aircraft) is, to the Knowledge of Seller, in operating condition and (ii) the rent payable under each Aircraft Lease is current and no event of default (or like term) is continuing thereunder. No Aircraft is subject to the International Traffic in Arms Regulations. No Aircraft is subject to power by the hour agreement.

(c) Schedule 4.20(c) sets forth, as of the Agreement Date, a list of all outstanding purchase orders made by Seller or any Transferred Entity to purchase aircraft and/or aircraft engines, including the expected month of delivery, required progress payments and the purchase price therefor. Except as set forth on Schedule 4.20(c), such purchase orders and other commitments are freely transferable to Buyer or its designee without the consent of the manufacturer or supplier thereunder, or if consent of such obligor is required, such consent has been obtained or will be requested in connection with the Closing.

Section 4.21. No Other Representations or Warranties.

(a) Except for the representations and warranties expressly set forth in this Article IV (as modified by the Disclosure Schedules) and the certificate to be delivered pursuant to Section 10.02(a)(iii), none of Seller or any other Person has made, makes or shall be deemed to make any other representation or warranty of any kind whatsoever, express or implied, written or oral, at Law or in equity, on behalf of Seller, the Transferred Entities or any of their respective Affiliates, including any representation or warranty regarding Seller, any Transferred Entity or any other Person, the Transferred Equity Interests, any Assets, any Transferred Assets, any Liabilities of Seller or any Transferred Entity, any Assumed Liabilities, the Business, any Transaction, any other rights or obligations to be transferred, directly or indirectly, pursuant to the Transaction Agreements or any other matter, and Seller hereby disclaims all other representations and warranties of any kind whatsoever, express or implied, written or oral, at law or in equity, whether made by or on behalf of Seller, any Transferred Entity or any other Person, including any of their respective Representatives. Except for the representations and warranties expressly set forth in this Article IV, Seller hereby (i) disclaims and negates any representation or warranty, expressed or implied, at common law, by statute, or otherwise, relating to the condition of the Transferred Assets, the Assets or the Business, and (ii) disclaims all Liability and responsibility for all projections, forecasts, estimates, financial statements, financial information, appraisals, statements, promises, advice, data or information made, communicated or furnished (orally or in writing, including electronically) to Buyer or any of Buyer’s Affiliates or any Representatives of Buyer or any of Buyer’s Affiliates (including any opinion, information, projection, or advice that may have been or may be provided to Buyer by any of Seller’s Financial Advisors or other Representative of Seller or the Transferred Entities, respectively), including omissions therefrom. Without limiting the foregoing, Seller makes no representation or warranty of any kind whatsoever, express or implied, written or oral, at law or in equity, to Buyer or any of its Affiliates or any Representatives of Buyer of any of its Affiliates regarding the probable success, profitability or value of the Transferred Entities, the Transferred Assets or the Business. The disclosure of any matter or item in any Schedule shall not be deemed to constitute an acknowledgment that any such

matter is required to be disclosed or is material or that such matter would be reasonably expected to result in a Material Adverse Effect.

(b) WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER SPECIFICALLY DISCLAIMS, AND EXCLUDES HEREFROM, WITH RESPECT TO EACH AIRCRAFT (I) ANY WARRANTY AS TO THE AIRWORTHINESS, VALUE, DESIGN, QUALITY, MANUFACTURE, OR OPERATION OF SUCH AIRCRAFT, (II) ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF MERCHANTABILITY OR FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, (III) ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY OF FREEDOM FROM ANY RIGHTFUL CLAIM BY WAY OF INFRINGEMENT OF ANY PATENT, TRADEMARK, COPYRIGHT, OR PROPRIETARY RIGHTS OR THE LIKE, (IV) ANY IMPLIED REPRESENTATION OR WARRANTY ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE, (V) ANY EXPRESS OR IMPLIED WARRANTY REGARDING THE CONDITION OF SUCH AIRCRAFT AND (VI) ANY OBLIGATION OR LIABILITY ON ITS PART ARISING IN CONTRACT OR IN TORT (INCLUDING STRICT LIABILITY OR SUCH AS MAY ARISE BY REASON OF ITS NEGLIGENCE) ACTUAL OR IMPUTED, OR IN STRICT LIABILITY, INCLUDING ANY OBLIGATION OR LIABILITY FOR LOSS OF USE, REVENUE OR PROFIT WITH RESPECT TO SUCH AIRCRAFT OR FOR ANY LIABILITY OF SELLER OR THE TRANSFERRED ENTITIES TO ANY THIRD PARTY OR ANY OTHER DIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGE WHATSOEVER.

(c) Nothing in this Section 4.21 shall limit Buyer's ability to rely on the express representations and warranties in Article IV (as modified by the Disclosure Schedules).

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby represents and warrants to Seller that, except as set forth in the Buyer Disclosure Schedule:

Section 5.01. Formation and Authority of Buyer; Enforceability. Buyer is a corporation or other entity duly incorporated, formed or organized, validly existing and, to the extent legally applicable, in good standing under the Laws of its jurisdiction of incorporation, formation or organization and has the requisite corporate or other appropriate power and authority to execute, deliver and perform its obligations under the Buyer Transaction Agreements (including the consummation of the Buyer Transactions). The execution, delivery and performance of the Buyer Transaction Agreements by Buyer (including the consummation of the Buyer Transactions) have been duly authorized by all requisite corporate or organizational action on the part of Buyer, and no shareholder or other similar approval is required in connection with Buyer's execution, delivery and performance of the Buyer Transaction Agreements. This Agreement has been, and upon execution and delivery thereof, the other Buyer Transaction Agreements will be, duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by the other parties hereto and thereto) this Agreement constitutes, and upon execution and delivery thereof, the other Buyer Transaction Agreements will constitute, legal, valid and binding

obligations of Buyer enforceable against Buyer in accordance with their respective terms, subject to the Bankruptcy and Equity Exception.

Section 5.02. No Conflict. Provided that all Consents and other actions described in Section 5.03 have been obtained, except as may result from any facts or circumstances relating to Seller (as opposed to any other third party or its Affiliates) or its Affiliates, the execution, delivery and performance by Buyer of the Buyer Transaction Agreements do not and will not:

(a) violate or conflict with in any material respect the certificate or articles of incorporation or bylaws or similar organizational documents of Buyer;

(b) conflict with or violate in any material respect any Law or Order applicable to Buyer; or

(c) result in any breach of, or constitute a default (with or without notice or lapse of time, or both) under, or give to any Person any right to terminate, amend, accelerate or cancel, or result in the creation of any Lien (other than a Permitted Lien) on any assets or properties of Buyer pursuant to, any Contract to which Buyer or any of its Subsidiaries or Affiliates is a party or by which any of such assets or properties is bound, except for any such conflicts, violations, terminations, cancellations, breaches, defaults, rights or Liens as would not materially impair or delay the ability of Buyer to consummate the Buyer Transactions or otherwise perform its obligations under the Buyer Transaction Agreements.

Section 5.03. Consents and Approvals. The execution, delivery and performance by Buyer of the Buyer Transaction Agreements do not and will not require any Consent, waiver or other action by, or any filing with or notification to, any Government Authority, except (a) in connection with applicable filing, notification, waiting period or approval requirements under applicable Antitrust Laws, (b) where the failure to obtain such Consent or waiver, to take such action, or to make such filing or notification, would not materially impair or delay the ability of Buyer to consummate the Buyer Transactions or otherwise perform its obligations under the Buyer Transaction Agreements, or (c) for the Consents and filings listed on Schedule 5.03. Buyer is not aware of any reason why any necessary Consent, waiver or other action by any Government Authority will not be received or obtained in order to permit consummation of the Buyer Transactions on a timely basis or to permit Buyer to otherwise perform its obligations under the Buyer Transaction Agreements.

Section 5.04. Absence of Restraints; Compliance with Laws.

(a) To the knowledge of Buyer, no facts or circumstances exist that would reasonably be expected to impair or delay the ability of Buyer to consummate the Buyer Transactions or otherwise perform its obligations under the Buyer Transaction Agreements.

(b) Buyer is not in violation of any Laws or Orders applicable to the conduct of its business, except for violations the existence of which would not reasonably be expected to impair or delay the ability of Buyer to consummate the Buyer Transactions or otherwise perform its obligations under the Buyer Transaction Agreements.

(c) As of the Agreement Date, there are no Actions pending or, to the knowledge of Buyer, threatened, that would affect in any material respect Buyer's ability to perform its obligations under the Buyer Transaction Agreements or to consummate the Transactions contemplated by the Buyer Transaction Agreements.

Section 5.05. Financial Ability. Buyer will have at the Closing, (a) sufficient immediately available funds and the financial ability to pay the Purchase Price and any expenses incurred by Buyer in connection therewith and (b) the resources and capabilities (financial and otherwise) to perform its obligations under the Buyer Transaction Agreements and in each case to pay any expenses incurred by Buyer in connection therewith. Buyer has not incurred, and is not contemplating or aware of, any obligation, commitment, restriction or other Liability of any kind, in each case that would impair or adversely affect such resources, funds or capabilities.

Section 5.06. Brokers. No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from Buyer or any of Buyer's Affiliates in connection with any Transaction.

Section 5.07. Investigation. Buyer acknowledges and agrees that it (a) has completed such inquiries and investigations as it has deemed appropriate into, and, based thereon, has formed an independent judgment concerning, the Transferred Entities, the Assets, the Liabilities of Seller, the Transferred Assets, the Assumed Liabilities, the Business and the Transactions, and any other rights or obligations to be transferred, directly or indirectly, pursuant to the Transaction Agreements and (b) has been furnished with, or given access to, all such projections, forecasts, estimates, appraisals, statements, promises, advice, data or information about Seller, the Assets, the Liabilities of Seller, the Transferred Assets, the Transferred Entities, the Assumed Liabilities, the Business and any other rights or obligations to be transferred, directly or indirectly, pursuant to the Transaction Agreements, as it has requested. Buyer further acknowledges and agrees that (x) the only representations and warranties made by Seller are the representations and warranties expressly set forth in Article IV (as modified by the Disclosure Schedules) and the certificate delivered pursuant to Section 10.02(a)(iii) and Buyer has not relied upon any other representations or warranties of any kind whatsoever, express or implied, written or oral, at Law or in equity, including any representation or warranty regarding Seller or any other Person, any Assets, any Transferred Assets, the Transferred Entities, any Liabilities of Seller, any Assumed Liabilities, the Business, any Transaction, any other rights or obligations to be transferred, directly or indirectly, pursuant to the Transaction Agreements or any other matter, or other projections, forecasts, estimates, financial statements, financial information, appraisals, statements, promises, advice, data or information made, communicated or furnished (orally or in writing, including electronically) by or on behalf of Seller or any of its Affiliates, any Representatives of Seller or any of its Affiliates, or any other Person, including any projections, forecasts, estimates, financial statements, financial information, appraisals, statements, promises, advice, data or information made, communicated or furnished by or through the Seller's Financial Advisors, or management presentations, data rooms (electronic or otherwise) or other due diligence information (including any opinion, information, projection, or advance that may have been or may be provided to Buyer by any of Seller's Financial Advisors or other Representative of Seller, respectively), and that Buyer will not have any right or remedy arising out of any such representation, warranty or other projections, forecasts, estimates, financial statements, financial information, appraisals, statements, promises, advice, data or information and (y) any claims Buyer may have for breach

of any representation or warranty shall be based solely on the representations and warranties of Seller expressly set forth in Article IV (as modified by the Disclosure Schedules) and the certificate delivered pursuant to Section 10.02(a)(iii). Except as otherwise expressly set forth in this Agreement, Buyer understands and agrees that the Transferred Entities, the Assets, the Liabilities of Seller, the Business, the Transferred Assets and the Assumed Liabilities are being transferred (either directly in the case of Seller Aircraft or by way of acquisition of the Transferred Trust Interests in case of all other Aircraft) on a “where-is” and, as to condition, “as-is” basis subject to the representations and warranties contained in Article IV (as modified by the Disclosure Schedules) without any other representations or warranties of any nature whatsoever. Without limiting the foregoing, Buyer further acknowledges and agrees that (i) Buyer has relied upon its own inspection and knowledge of the Aircraft, the Aircraft Leases and the Related Aircraft Documents in determining if the Aircraft, the Aircraft Leases and the Related Aircraft Documents are acceptable and satisfactory to Buyer and (ii) on the Closing Date, each Aircraft shall be transferred (either directly in the case of Seller Aircraft or by way of acquisition of the Transferred Trust Interests in case of all other Aircraft) in “as is, where is” condition with all faults, and each Aircraft is being sold, without representation, warranty or guarantee of any kind with respect to the airworthiness, value, design, quality, manufacture, maintenance, operation or condition of such Aircraft being made by Seller, or its servants or agents, express or implied, arising by Law or otherwise. Furthermore, Buyer hereby acknowledges the disclaimer set forth in Section 4.20(b).

Section 5.08. Secured Parties. Schedule 5.08 sets forth a true, correct and complete list of each Secured Party.

Section 5.09. Designated Transferee. Except for this Agreement, as of January 14, 2019, none of Buyer, its Affiliates or any Designated Transferee has entered into any agreement or other arrangement pursuant to which any third-party, including any competitor of Seller or any Affiliate of a competitor of Seller has, or has a right to acquire, any direct or indirect equity, economic, beneficial or other interest in the Transferred Assets, the Assets and/or any Designated Transferee, other than the right to receive payment for services following Closing as asset manager for the Transferred Assets and/or the Assets.

ARTICLE VI

ADDITIONAL AGREEMENTS

Section 6.01. Conduct of Business Before the Closing. Buyer acknowledges that Seller and the Transferred Entities are operating the Business in the context of the Bankruptcy Cases and subject to a transition services agreement with Macquarie Rotorcraft Leasing Services (Ireland) Limited, pursuant to which Macquarie Rotorcraft Leasing Services (Ireland) Limited shall provide certain helicopter management services to Seller and its Affiliates. Subject to the foregoing, (a) Seller shall use commercially reasonable efforts to maintain the Transferred Assets and the Assets in their current condition (subject to ordinary wear and tear) and, preserve in all material respects the present business operations, organization and goodwill of the Business, and the present relationships with material customers and material suppliers of the Business and (b) except (i) as required by applicable Law or by Order of the Bankruptcy Court, or as otherwise expressly contemplated by the Transaction Agreements or (ii) for matters identified on Schedule 6.01, during the Pre-Closing Period unless Buyer otherwise consents in writing (which consent

shall not be unreasonably withheld, conditioned or delayed), Seller will (x) conduct the Business in the ordinary course of business, (y) provide to Buyer copies of all notices and reports required to be delivered by Aircraft Lessees under the Aircraft Leases and received by Seller or a Transferred Entity and (z) solely with respect to the Business and the Transferred Assets, not do any of the following:

(A) grant any Lien on any material Assets or Transferred Assets (in each case, whether tangible or intangible), in each case, other than a Permitted Lien;

(B) acquire (by merger, consolidation, acquisition of stock or assets or otherwise) any corporation, partnership or other business organization, business or division;

(C) incur or issue any Debt or assume, grant, guarantee or endorse, or otherwise as an accommodation become responsible for, the obligations of any Person, or make any loans or advances (in each case, other than as would result in Liabilities that will constitute Excluded Liabilities;

(D) redeem, repurchase, issue or sell any shares of, or other equity interests in, the Transferred Entities, or securities convertible into or exchangeable for such shares or equity interests, or issue or grant any options, warrants, calls, subscription rights or other rights of any kind to acquire such shares, other equity interests or securities;

(E) sell, transfer or otherwise dispose of any Transferred Assets, except (x) for exchanges of engines, rotors and other parts as required under any Aircraft Lease and (y) in connection with the exercise by an Aircraft Lessee of its purchase option under the terms of its applicable Aircraft Lease;

(F) enter into any settlement or release with respect to any material Action relating to the Business, the Transferred Assets or the Assumed Liabilities, other than any settlement or release that contemplates only the payment of money without ongoing limits on the conduct or operation of the Business and results in a full release of Seller or the Transferred Entities with respect to the claims giving rise to such Action and which payment of money constitutes an Excluded Liability, or initiate any material Action relating to the Business, the Transferred Assets or the Assumed Liabilities;

(G) except in connection with the leasing or subleasing of Aircraft or any extension of a Seller Contract, in each case only in the ordinary course of business after consulting with Buyer, enter into, materially amend or terminate any Seller Contract, or any Contract that would be a Seller Contract if entered into prior to the Agreement Date;

(H) commit to making any capital expenditure in any post-Closing period materially in excess of the amount allocated for capital expenditures set forth in Schedule 6.01(H);

(I) except in connection with any extension of an Aircraft Lease in the ordinary course of business, amend any Aircraft Lease, without first duly consulting with Buyer;

(J) waive any event of default under any Aircraft Lease without first duly consulting with Buyer (provided, that any failure to exercise a right under such Aircraft Lease or

any other inaction by Seller or the Transferred Entities or their Affiliates in good faith and in the ordinary course of business shall not constitute a waiver for purposes hereof);

(K) solely with respect to the Transferred Entities and the Transferred Assets, as applicable, (i) settle any claim with respect to material Taxes, (ii) surrender any right to claim a refund of material Taxes, (iii) consent to any extension or waiver of the limitation period applicable to any claim or assessment with respect to Taxes (other than in the ordinary course of business), (iv) prepare or file any material Tax Return or change any Tax procedure, in each case, in a manner inconsistent with past practice, (v) file any amended Tax Return (other than any Tax Return filed based on estimated information), (vi) fail to pay material Taxes that were due and payable (including estimated Tax payments), (vii) incur any liability for Taxes outside the ordinary course of business or (viii) enter into any closing agreement in respect of any Taxes;

(L) make, change or revoke any material Tax election of any Transferred Entity, or change any material accounting practice, policy or procedure unless required by GAAP; or

(M) enter into any legally binding commitment with respect to any of the foregoing.

Section 6.02. Access to Information.

(a) During the Pre-Closing Period, upon reasonable prior notice, Seller shall (i) afford the Representatives of Buyer reasonable access, during normal business hours, to the properties, books and records of the Business and (ii) furnish to the Representatives of Buyer such additional financial and operating data and other information regarding the Business as Buyer or its Representatives may from time to time reasonably request for purposes of consummating the Transactions, in each case, at the sole cost and expense of Buyer.

(b) Notwithstanding anything in this Agreement to the contrary,

(i) (A) in no event shall Seller or its Affiliates be obligated to provide any (1) access or information in violation of any applicable Law, (2) information the disclosure of which could reasonably be expected to jeopardize any applicable privilege (including the attorney-client privilege) available to Seller or any of its Affiliates relating to such information, or (3) information the disclosure of which would cause Seller or any of its Affiliates to breach a confidentiality obligation to which it is bound; provided, that, in the event that Seller withholds access or information in reliance on the foregoing clause (A), Seller shall provide (to the extent possible without waiving or violating the applicable legal privilege or Law) notice to Buyer that such access or information is being so withheld and shall use commercially reasonable efforts to provide such access or information in a way that would not risk waiver of such legal privilege or applicable Law (including, as applicable, as contemplated by Section 6.02(c)), and (B) any access or investigation contemplated by Section 6.02(a) shall not unreasonably interfere with any of the businesses, personnel or operations of Seller or any of its Affiliates or the Business; and

(ii) the auditors and accountants of Seller or any of its Affiliates or the Business shall not be obligated to make any work papers available to any Person except in

accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants.

(c) If so requested by Seller or Buyer, the Parties shall enter into a customary joint defense agreement or common interest agreement with Seller or any of its Affiliates with respect to any information provided to Buyer, or to which Buyer gains access, pursuant to this Section 6.02 or otherwise.

Section 6.03. Confidentiality. Buyer acknowledges the confidentiality terms set forth in the Credit Documents, as amended, and such terms are incorporated into this Agreement by reference and shall continue in full force and effect (and all obligations thereunder shall be binding upon Buyer and its Representatives until the Closing).

Section 6.04. [Reserved]

Section 6.05. Third Party Consents. Each Party agrees to cooperate to obtain any other Consents from any third person other than a Government Authority that may be required in connection with the Transactions, including any Consents contemplated by Section 2.02 (the "**Third Party Consents**"). Notwithstanding anything in this Agreement to the contrary, neither Seller nor any of its Affiliates shall be required to compensate any third party, commence or participate in any Action or offer or grant any accommodation (financial or otherwise, including any accommodation or arrangement to remain primarily, secondarily or contingently liable for any Assumed Liability) to any third party to obtain any such Third Party Consent. For the avoidance of doubt, no representation, warranty or covenant of Seller contained in the Transaction Agreements shall be breached or deemed breached, and no condition shall be deemed not satisfied, based on (a) the failure to obtain any Third Party Consents or (b) any Action commenced or threatened by or on behalf of any Person arising out of or relating to the failure to obtain any such Third Party Consents.

Section 6.06. Intercompany Obligations. Seller shall take or cause to be taken such action and make or cause to be made such payments as may be necessary so that, as of the Closing Date, there shall be no intercompany obligations (other than (a) pursuant to the Transaction Agreements or (b) as set forth on Schedule 6.06) between any Transferred Entity, on the one hand, and Seller or any of its Affiliates, on the other hand. Nothing in this Section 6.06 shall require Seller to terminate or cancel any intercompany obligations exclusively between and among (i) the Transferred Entities and (ii) Seller and its Affiliates other than the Transferred Entities.

Section 6.07. Cooperation. During the Pre-Closing Period, (a) Seller and Buyer shall, and shall cause their respective Affiliates to, (i) refrain from taking any actions that would reasonably be expected to impair, delay or impede the Closing and (ii) without limiting the foregoing, use reasonable best efforts to cause all Closing Conditions of the other Party to be met as promptly as practicable and in any event on or before the Outside Date and (b) each Party shall keep the other Party reasonably apprised of the status of the matters relating to the completion of the Transactions, including with respect to the negotiations relating to the satisfaction of the Closing Conditions of the other Party. Without limiting the foregoing, Seller shall use commercially reasonable efforts to update the applicable security documents, or request any

applicable Aircraft Lessee to deliver such necessary Aircraft Related Document so that, the Liens created in favor of Buyer under the Credit Agreement Documents attach to each Engine attached to the Airframe as of Closing.

Section 6.08. Bulk Transfer Laws. The Parties intend that pursuant to Section 363(f) of the Bankruptcy Code, the transfer of the Transferred Assets shall be free and clear of any Lien in the Transferred Assets, including any Liens or claims arising out of the bulk transfer Laws, and the Parties shall take such steps as may be reasonably necessary or appropriate to so provide in the Sale Order. In furtherance of the foregoing, each Party hereby waives, to the fullest extent permitted by applicable Law, compliance by the Parties with the “bulk sales,” “bulk transfers” or similar Laws in all applicable jurisdictions in respect of the Transactions. This Section 6.08 shall not affect any obligation of Seller with respect to Excluded Liabilities or Excluded Assets.

Section 6.09. Aircraft Matters.

(a) Risk of Loss. As between Seller, on the one hand, and Buyer, on the other hand, all risk of loss of or damage to each Seller Aircraft shall pass from Seller to Buyer upon the execution and delivery of the Aircraft Bill of Sale for such Seller Aircraft.

(b) No Physical Delivery. Buyer acknowledges that following the transfer of title to each Seller Aircraft that is subject to an Aircraft Lease, such Seller Aircraft will remain in the possession of the relevant Aircraft Lessee and Seller shall not be required to effect physical delivery of such Seller Aircraft to Buyer; provided, however, that, at Closing, Seller shall deliver to Buyer physical possession of each AOG Aircraft, if any, at the location thereof as set forth on Schedule 4.20(a).

(c) Cape Town Convention Filings; Etc. To the extent applicable, Seller and Buyer agree that they shall register the sale of each Seller Aircraft to Buyer as a sale (as defined in the Cape Town Convention) and each Lease Novation at the International Registry established pursuant to the Cape Town Convention (the “**International Registry**”) (subject to the cooperation of any Aircraft Lessee or other third party where such cooperation is required). In addition, Seller and Buyer agree that they shall register the sale of each Seller Aircraft to Buyer and each Lease Novation with any Government Authority as is reasonably necessary in order to effect such sale (subject to the cooperation of any Aircraft Lessee or other third party where such cooperation is required). All such registrations shall be initiated by counsel (such counsel to be agreed in advance of the Closing Date by Seller and Buyer) on the Closing Date immediately following the Closing. No prospective sale or prospective international interest (each as defined the Cape Town Convention) shall be registered with the International Registry or be permitted in respect of any Seller Aircraft or Lease Novation by Buyer or any related entity.

(d) Lease Novations. On or prior to the Closing Date, Buyer, on the one hand, and Seller, on the other hand, shall (i) enter into, for each Seller Aircraft subject to an Aircraft Lease, a Lease Novation with respect to such Aircraft Lease and (ii) to the extent that the consent of the applicable Aircraft Lessee is required under the terms of such Aircraft Lease to effect a transfer to Buyer of such Aircraft Lease, use commercially reasonable efforts to obtain the consent of the applicable Aircraft Lessee (unless the requirement for a Lease Novation or the consent of such Aircraft Lessee is superseded by the Bankruptcy Code or any Order and is effective with

respect to such Aircraft Lessee). In addition, on or prior to the Closing Date, Buyer, on the one hand, and Seller, on the other hand, shall (x) enter into a novation agreement or assignment and assumption agreement with respect to each Related Aircraft Document for each Seller Aircraft subject to an Aircraft Lease and (y) to the extent the consent of a third party is required under the terms of such Related Aircraft Document to effect a transfer to Buyer, use commercially reasonable efforts to obtain the consent of such third party (unless the requirement for a novation agreement or assignment and assumption agreement or the consent of such third party is superseded by the Bankruptcy Code or any Order and is effective with respect to such third party). This Section 6.09(d) shall not apply to any Seller Aircraft sold by Seller prior to the Closing Date pursuant to Section 6.01.

(e) Letters of Credit. With respect to Seller Aircraft, if any letter of credit used for the account of an Aircraft Lessee in lieu of a security deposit (*i.e.*, a “non-Cash” security or similar deposit contemplated by Section 2.01(a)(vi) under the applicable Aircraft Lease is not transferrable by its terms to Buyer as the new lessor under such Aircraft Lease, Seller shall use commercially reasonable efforts to cause a replacement letter of credit for the benefit of Buyer to be issued with effect at Closing. From and after the Closing until such time as such letter of credit is replaced and enforceable by Buyer, for six (6) months following the Closing Date, Seller shall use commercially reasonable efforts to enforce existing letters of credit with respect to the applicable Transferred Assets to the extent permitted by the terms of such letters of credit and the applicable Aircraft Lease, when and if requested by Buyer.

(f) Subject to Section 6.01, nothing in this Agreement shall prohibit Seller from leasing or releasing Aircraft in the ordinary course of business prior to the Closing, provided, however, that Seller shall receive the prior written consent of the Buyer prior to any leasing or releasing, such consent not to be unreasonably withheld.

ARTICLE VII

POST-CLOSING COVENANTS

Section 7.01. Access.

(a) From and after the Closing Date for a period of three (3) years, in connection with any reasonable business purpose, including the preparation or amendment of Tax Returns, claims or obligations relating to Excluded Liabilities, financial statements, or the determination of any matter relating to the rights or obligations of Seller or any of its Affiliates under any Transaction Agreement, or as is necessary to administer, or satisfy their obligations in connection with, the Bankruptcy Cases, upon reasonable prior notice, and except to the extent necessary to (i) ensure compliance with any applicable Law or an order of the Bankruptcy Court, (ii) preserve any applicable privilege (including the attorney-client privilege) or (iii) comply with any contractual confidentiality obligations, Buyer shall, and shall cause the Transferred Entities, their Affiliates and their respective Representatives to (A) afford Seller and its Representatives and their respective Affiliates reasonable access, during normal business hours, to the properties, books and records of Buyer and its Affiliates in respect of any of the Transferred Entities and the Business, the Transferred Assets and the Assumed Liabilities with respect to periods or occurrences prior to the Closing Date, and (B) make reasonably available, during normal business hours and upon

reasonable advance notice, to Seller and its Representatives or their respective Affiliates those employees of Buyer or its Affiliates whose assistance, expertise, testimony, notes or recollections or presence may be necessary to assist Seller or its Representatives or their respective Affiliates in connection with its inquiries for any purpose referred to above; provided, however, that such investigation shall not unreasonably interfere with the business or operations of Buyer or any of its Affiliates; and provided further, that the auditors and accountants of Buyer or its Affiliates shall not be obligated to make any work papers available to any Person except in accordance with such auditors' and accountants' normal disclosure procedures and then only after such Person has signed a customary agreement relating to such access to work papers in form and substance reasonably acceptable to such auditors or accountants. Notwithstanding anything to the contrary herein, Seller shall have reasonable access to the Transferred Books and Records as is necessary to administer the Bankruptcy Cases and Seller may retain copies of such Transferred Books and Records, as necessary or appropriate in connection with such purpose. Notwithstanding the foregoing, Buyer acknowledges that for any Aircraft that is subject to an Aircraft Lease, the ability of Seller to afford Buyer access to the Aircraft shall be subject to the terms of such Aircraft Lease.

(b) If so requested by Buyer, on the one hand, or Seller, on the other hand, Seller or one of its Affiliates, or Buyer or one of its Affiliates, as the case may be, shall enter into a customary joint defense agreement or common interest agreement with Buyer and its Affiliates, or Seller and its Affiliates, as applicable, with respect to any information to be provided to Seller or its Affiliates pursuant to Section 7.01(a).

Section 7.02. Preservation of Books and Records. Seller and its Affiliates shall have the right to retain copies of all books and records of the Business relating to periods ending on or before the Closing Date. Buyer agrees that it shall preserve and keep all original books and records in respect of the Business in the possession or control of Buyer or its Affiliates for the a period of three (3) years from the Closing Date. After such three (3) year period before Buyer or any Affiliate shall dispose of any of such books and records, Buyer shall use its commercially reasonable efforts to give at least thirty (30) days' prior written notice to Seller of its such intention to dispose such books and records, and Seller, and/or any of its Affiliates shall be given an opportunity, at their cost and expense, to remove and retain all or any part of such books and records as it or they may elect.

Section 7.03. Further Assurances

(a) From time to time following the Closing, the Parties shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all reasonable further conveyances, notices, assumptions, releases and acquittances and such instruments, and shall take such reasonable actions as may be necessary or appropriate to make effective the Transactions as may be reasonably requested by the other Party (including (i) transferring back to Seller or its designees each Excluded Asset and any asset or Liability not contemplated by this Agreement to be a Transferred Asset or an Assumed Liability, respectively, which asset or Liability was transferred to Buyer at the Closing and (ii) transferring to Buyer (and having Buyer assume) any asset or Liability contemplated by this Agreement to be a Transferred Asset or an Assumed Liability, respectively, which was not transferred to Buyer at the Closing); provided, however, that except for Buyer's obligations to discharge an Assumed Liability, nothing in this Section 7.03 shall require any Party or its Affiliates to pay money to, commence or participate in any Action with

respect to, or offer or grant any accommodation (financial or otherwise) to, any third party following the Closing. Without limiting the foregoing, Seller shall, upon request, to the extent in Seller and its Affiliates' possession, provide copies of the following documents: (1) each Aircraft Lease and any sub-lease, rider or supplement related thereto, (2) each storage agreement in respect of any Aircraft, and (3) (x) each inspection report for each Aircraft, including the calculation of any lease-end betterment or detriment payment under the terms of any Aircraft Lease or related sub-lease and (y) for each Aircraft and to the extent possible, the monthly flight hour history.

(b) In furtherance of the foregoing, if Seller receives any payment related to any Transferred Asset after the Closing, Seller agrees to promptly remit (or cause to be promptly remitted) such funds to Buyer to the extent related to such Transferred Asset, and Buyer shall reimburse Seller for its reasonable expenses incurred in connection therewith. If Buyer or any Affiliate of Buyer (including, for the avoidance of doubt, the Transferred Entities) receives any payment related to any Excluded Asset after the Closing, Buyer agrees to promptly remit (or cause to be promptly remitted) such funds to Seller to the extent related to such Excluded Asset, and Seller shall reimburse Buyer for its reasonable expenses incurred in connection therewith.

(c) Following the Closing, the Parties may agree, in their sole discretion, on the terms of certain transition services to be provided by Seller in connection with the Transactions. The Parties agree that the Buyer shall bear the cost of any such services in an amount agreed to by the Parties.

Section 7.04. Continuation of Insurance Coverage.

(a) Following the Closing until the earliest of (i) two (2) years following the Closing Date, (ii) the closing of the Bankruptcy Cases or (iii) the first major overhaul of the Aircraft following the Closing Buyer agrees (A) to use commercially reasonable efforts to cause each Aircraft Lessee or sublessee of an Aircraft that maintains third party liability insurance with respect to such Aircraft to name Seller and its Affiliates and their respective officers, directors, managers, employees and agents as additional insureds for passenger and non-passenger third parties and property damage insurance or (B) to name Seller and its Affiliates and its and their respective officers, directors, managers, employees and agents as additional insureds for any third party liability insurance with respect to any Aircraft under any aircraft contingent insurance policy, off-lease policy or similar insurance policy maintained by Buyer or any of its Affiliates. In the event Buyer or any of its Affiliates shall sell any Aircraft to a third party within such two year period it shall use commercially reasonable efforts to cause the purchaser to maintain the liability insurance coverage described in the preceding sentence for the balance of such two year period.

(b) Following the Closing until the earlier of (i) two (2) years following the Closing Date or (ii) the closing of the Bankruptcy Cases, upon the written request of Buyer, Seller shall use commercially reasonable efforts, to the extent any claims relating to or arising from the period ending prior to the Closing are asserted against the Buyer or the Transferred Entities following the Closing with respect to any Aircraft under any third party liability insurance, property damage or casualty loss insurance or similar insurance policy maintained by Seller or any Transferred Entity, to cooperate with Buyer in its efforts to avail itself of coverage under any such applicable insurance policies with respect to such claims to the extent (A) permitted by and subject to the terms and limitations of such policies (it being understood that such efforts shall, in each

case, be at the sole expense of Buyer and do not include commencement or prosecution of litigation by the Seller or any of its Affiliates against an insurer or any other Person) and (B) such claims (together with all other claims previously asserted against such insurance policies) do not exceed \$8,450,000 per occurrence (unless otherwise consented to in writing by Seller (which consent will not be unreasonably withheld). If any such claim is asserted after the Closing, Buyer shall be responsible to pay all deductibles, self-insured retention amounts or other costs or expenses as required under the applicable insurance policies (and neither Seller nor any of its Affiliates shall have any obligation to repay or reimburse Buyer for the same). In the event Seller receives insurance proceeds in respect of any such claims made under this Section 7.04(b), it shall promptly remit such proceeds to Buyer. In the event of any such claim, Buyer shall (and shall cause the Transferred Entities to) (x) to the extent assignable and permitted under the applicable insurance policy, assign or cause to be assigned to Seller or the applicable insurer or (y) to the extent not so assignable and permitted, use commercially reasonable efforts (or cause the Transferred Entities to use commercially reasonable efforts) to cooperate with Seller to pursue claims and other rights of recovery against third parties with respect to the matter for which a claim is made. The order of priority of any such recoveries shall inure first to Seller to reimburse any and all reasonable and documented costs incurred by Seller or any of its Affiliates, directly or indirectly, as a result of such claims or losses. Notwithstanding anything in this Agreement to the contrary, Buyer acknowledges that Seller retains exclusive control over all such insurance policies, including the right to exhaust, lapse, renew, alter, amend, settle, release, waive, commute, buy back or otherwise modify any of such insurance policies, notwithstanding any actual or potential impact such actions have or could have on the coverage and rights provided under this Section 7.04(b). This Agreement shall not be considered as an attempted assignment of any such policy, and nothing in this Agreement is intended to waive or abrogate in any way Seller's own rights to insurance coverage for any liability, whether relating to Seller or any of its Affiliates, any Transferred Asset, Transferred Entity or otherwise.

ARTICLE VIII

BANKRUPTCY PROVISIONS

Section 8.01. Sale Order.

(a) Seller and Buyer acknowledge and agree that this Agreement and the Transactions are subject to entry of the Sale Order. In the event of any discrepancy between this Agreement and the Sale Order, the Sale Order shall govern.

(b) To the extent not already provided, Seller shall give notice under the Bankruptcy Code of the request for a hearing with respect to the approval of the Transactions to all Persons entitled to such notice and other appropriate notice as required by the Federal Rules of Bankruptcy Procedure and the local rules of the Bankruptcy Court, including such additional notice as the Bankruptcy Court shall direct or as Buyer may reasonably request, and provide appropriate opportunity for hearing, to all parties entitled thereto, of all motions, orders, hearings, or other proceedings in the Bankruptcy Court relating to this Agreement or the Transactions.

(c) Buyer agrees that it will promptly take such actions as are reasonably requested by Seller to assist in obtaining entry of the Sale Order and a finding of adequate

assurance of future performance with respect to the Transferred Contracts, to the extent applicable, including furnishing witnesses, affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a “good faith” purchaser under Section 363(m) of the Bankruptcy Code.

(d) Seller shall be responsible for making all necessary filings with the Bankruptcy Court in connection with the Transactions. Seller and Buyer shall consult with one another regarding substantive pleadings that any of them intends to file with the Bankruptcy Court in connection with, or which might reasonably affect the Bankruptcy Court’s approval or modification of, as applicable, the Sale Order. Seller shall provide (or shall cause its Representatives to provide) Buyer with advance drafts of, and a reasonable opportunity to review and comment upon, the Sale Order as soon as reasonably practicable prior to the date Seller intends to file such order and Seller shall make any reasonable modifications of such documents requested by Buyer. Unless (i) this Agreement has been terminated in accordance with Article XI or (ii) Seller has breached any representation or warranty or failed to comply with any covenant or agreement applicable to Seller that would cause any Closing Condition set forth in Section 10.02(a) not to be satisfied (provided such breach or failure has not been waived or cured) and Buyer is seeking to enforce its rights under this Agreement with respect to such breach or failure, Buyer shall not, without the prior written consent of Seller (which consent may not be unreasonably withheld or delayed), file, join in, or otherwise support in any manner whatsoever any motion or other pleading relating to the sale of the Transferred Assets or any other assets of Seller. Buyer shall provide (or shall cause its Representatives to provide) Seller with advance drafts of, and a reasonable opportunity to review and comment upon substantive pleadings, motions, and supporting papers prepared by Buyer to be filed with the Bankruptcy Court in connection with the Transaction as soon as reasonably practicable prior to the date Buyer intends to file such motion, pleading or Bankruptcy Court filing, and Buyer shall make any reasonable modifications of such documents requested by Seller. In the event the entry of the Sale Order or any other Order of the Bankruptcy Court relating to this Agreement or the Transactions shall be appealed (or if any petition for certiorari or motion for reconsideration, amendment, clarification, modification, vacation, stay, rehearing or reargument shall be filed with respect to the Sale Order or other such order), Seller and Buyer shall use their respective commercially reasonable efforts to defend such appeal, petition or motion and obtain an expedited resolution of any such appeal, petition or motion.

ARTICLE IX

TAX MATTERS

Section 9.01. Transfer Taxes.

(a) Any Transfer Taxes imposed as a result of the Transaction shall be paid and borne by Buyer. If Transfer Taxes so impose, the allocable Purchase Price in respect of such Transaction shall be exclusive of such Transfer Taxes. Seller shall, as promptly as practicable prior to the Closing, provide an invoice in a form containing such information as is required by applicable Law of the country in which such Transfer Taxes are payable in respect of such Transaction that reflects an amount equal to the allocable Purchase Price plus the Transfer Taxes.

The Party legally responsible for filing a Tax Return with respect to Transfer Taxes imposed or arising with respect to the Transactions shall, with the cooperation of the other Party, timely prepare and file, or cause to be timely prepared and filed, such Tax Returns; provided, that if the applicable Tax Return is required to be signed by the non-preparing Party, the preparing Party shall provide such Tax Return to the non-preparing Party sufficiently in advance for signature, which shall be promptly signed and returned to the preparing Party prior to the Closing. All such Tax Returns with respect to Transfer Taxes imposed or arising with respect to the Transactions shall be submitted by the preparing Party to the non-preparing Party for review and comments as soon as possible, but not later than five (5) Business Days before the due date for filing such Tax Returns (unless such date would fall on or before the Closing Date). As to any Tax Returns prepared by Seller, Seller shall consider Buyer's comments in good faith. As to any Tax Returns prepared by Buyer, Seller shall have the right to review and comment on each such Tax Return before the filing thereof and Buyer shall make all changes reasonably requested by Seller. Prior to the Closing, the Parties shall cooperate with each other in good faith to take any reasonable actions to claim an exemption from, or reduction of, any Transfer Taxes imposed or arising with respect to the Transactions. Any Transfer Tax Refunds with respect to the Transactions shall be the property of the Buyers (or promptly paid by Seller to the Buyer if such amount is received by Seller or any of its Affiliates), Buyer and Seller shall cooperate in good faith to take any reasonable actions in the filing of a claim for refund of any Transfer Tax imposed with respect to the Transactions.

(b) Seller represents and warrants to Buyer that it is duly and properly registered for the purposes of VAT in Ireland and have applied for registrations in Norway and the Netherlands.

Section 9.02. Tax Adjustments. Taxes (other than Transfer Taxes) imposed upon or assessed directly against the Transferred Assets (including real estate Taxes, personal property Taxes and similar Taxes, and for the avoidance of doubt not to include Taxes of the Transferred Entities) for the Tax period in which the Closing occurs (the "**Straddle Period**") will be apportioned and prorated between Seller and Buyer as of the Effective Time. Buyer shall bear its proportionate share of such Taxes (which shall be equal to the product obtained by multiplying (i) a fraction, the numerator being the amount of the Taxes and the denominator being the total number of days in the Straddle Period, times (ii) the number of days in the Straddle Period following the Effective Time), and Seller shall bear the remaining portion of such Taxes. If the precise amount of any such Tax cannot be ascertained as of the Effective Time, apportionment and proration shall be computed on the basis of the amount payable for each respective item during the Tax period immediately preceding the Straddle Period and any proration shall be adjusted thereafter on the basis of the actual charges for such items in the Straddle Period. When the actual amounts become known, such proration shall be recalculated promptly, and Buyer or Seller, as applicable, shall within ten (10) days after notice of payment due and delivery of reasonable supporting documentation with respect to such amounts shall make any additional payment or refund so that the correct prorated amount is paid by each of Buyer and Seller.

Section 9.03. Tax Cooperation. Without limiting the obligations set forth in Sections 6.02 and 7.01, the Parties shall furnish or cause to be furnished to each other, upon request, and at the sole cost of the requesting Party (other than with respect to Section 9.01, in which event each Party bears its own expenses except to the extent provided therein), as promptly as practicable,

such information and assistance relating to the Transferred Entities and the Transferred Assets as is reasonably necessary for the filing of Tax Returns, the making of any election related to Taxes permitted to be made under this Agreement, the claiming and pursuit of Tax refunds (including the Transfer Tax Refunds) and the preparation for, or the prosecution or defense of, any audit, claim, demand, proposed adjustment or deficiency relating to Taxes, and any other matter or proceeding relating to Taxes. The Parties shall cooperate with each other in the conduct of any such audit or other proceeding related to Taxes and all other Tax matters relating to the Transferred Entities.

Section 9.04. Post-Closing Filing of Transferred Entity Tax Returns. Seller shall prepare and timely file (or cause to be prepared and timely filed) in a manner consistent with past practice any Tax Return of any Transferred Entity (i) due before the Closing Date, or (ii) filed on an affiliated, consolidated, combined or unitary basis with Seller or any of its Affiliates (other than a Transferred Entity) for taxable years or periods beginning on or before the Closing Date. With respect to each such Tax Return prepared and filed by Seller pursuant to this Section 9.04, Seller shall timely remit (or cause to be timely remitted) any Taxes shown as due on such Tax Returns. Except with the consent of Seller's parent, Waypoint Leasing (Ireland) Limited, (which consent shall not be unreasonably withheld, conditioned or delayed), neither Buyer nor any Affiliate of Buyer shall (or shall cause or permit any Transferred Entity to) amend, refile or otherwise modify (or grant an extension of any statute of limitation with respect to) any Tax Return relating in whole or in part to any Transferred Entity for any taxable year or period (or portion thereof) commencing on or before the Closing Date (or with respect to any Straddle Period).

Section 9.05. Survival. The obligations set forth in this Article IX with respect to Taxes shall survive until the date that is thirty (30) days following the later of (a) the expiration of the applicable statute of limitations with respect to the Tax Returns and Tax obligations, as applicable, contemplated hereby, and (b) in the case of any actions being taken pursuant to Section 9.01, the conclusion of any actions being taken or applications submitted in accordance with such section).

Section 9.06. Adjustment to Purchase Price. The Parties agree to treat any payment made pursuant to this Agreement as an adjustment to the Purchase Price for all income Tax purposes.

ARTICLE X

CONDITIONS TO CLOSING

Section 10.01. Conditions to Obligations of Seller. The obligation of Seller to consummate the Closing shall be subject to the satisfaction or waiver by Seller in its sole discretion, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties; Covenants.

(i) all representations and warranties of Buyer contained in this Agreement shall be true and correct as of the Agreement Date and the Closing Date as if made on the Closing Date (other than representations and warranties that are made as of a

specific date, which representations and warranties shall have been true and correct as of such date), except for breaches or inaccuracies, as the case may be, that, individually or in the aggregate, would not reasonably be expected to have a material adverse effect on Buyer's ability to perform its obligations under this Agreement and consummate the Transactions; provided, however, that for purposes of determining the satisfaction of the condition in this clause (i), no effect shall be given to the exceptions of "material" in such representations and warranties;

(ii) the covenants contained in this Agreement required to be complied with by Buyer on or before the Closing shall have been complied with in all material respects, and

(iii) Seller shall have received a certificate signed by an authorized officer of Buyer, dated as of the Closing Date, certifying (A) as to the matters set forth in the foregoing clauses (i) and (ii), and (B) that Schedule 5.08 sets forth a true, correct and complete list of each Secured Party as of the Closing Date.

(b) [Reserved]

(c) No Order. There shall be no Order in existence that enjoins or otherwise prohibits the sale of the Transferred Assets pursuant to this Agreement or the other Transactions.

(d) Transaction Agreements. Buyer shall have executed and delivered to Seller all Buyer Transaction Agreements and the other deliverables contemplated by Section 3.03(b)(ii) through Section 3.03(b)(viii).

(e) Sale Order. The Bankruptcy Court shall have entered the Sale Order and such Sale Order shall not be subject to any stay.

Section 10.02. Conditions to Obligations of Buyer. The obligations of Buyer to consummate the Closing shall be subject to the satisfaction or waiver by Buyer in its sole discretion, at or before the Closing, of each of the following conditions:

(a) Representations and Warranties; Covenants.

(i) all representations and warranties of Seller contained in this Agreement shall be true and correct as of the Closing as if made on the Closing Date (other than representations and warranties that are made as of a specific date, which representations and warranties shall have been true and correct as of such date), except for breaches or inaccuracies, as the case may be, that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Effect; provided, however, that for purposes of determining the satisfaction of the condition in this clause (i), no effect shall be given to the exceptions of "material" or "Material Adverse Effect" in such representations and warranties;

(ii) the covenants contained in this Agreement required to be complied with by Seller on or before the Closing shall have been complied with in all material respects; and

(iii) Buyer shall have received a certificate signed by an authorized officer of Seller, dated as of the Closing Date, with respect to the matters set forth in the foregoing clauses (i) and (ii).

(b) [Reserved]

(c) No Order. There shall be no Order in existence that enjoins or otherwise prohibits the sale of the Transferred Assets pursuant to this Agreement or the other Transactions.

(d) Seller Transaction Agreements. Seller shall have executed and delivered, or caused to be executed and delivered, to Buyer all Seller Transaction Agreements and the other deliverables contemplated by Section 3.03(a).

(e) Sale Order. The Bankruptcy Court shall have entered the Sale Order and such Sale Order shall not be subject to any stay.

Section 10.03. Frustration of Closing Conditions. Neither Seller nor Buyer may rely on the failure of any condition set forth in this Article X to be satisfied if such failure was caused by such Party's failure to act in good faith or to use reasonable best efforts to cause the Closing Conditions of each such other Party to be satisfied.

Section 10.04. Waiver of Closing Conditions. Upon the occurrence of the Closing, any condition set forth in this Article X that was not satisfied as of the Closing shall be deemed to have been waived as of and from the Closing.

ARTICLE XI

TERMINATION

Section 11.01. Termination. Notwithstanding anything in this Agreement to the contrary, this Agreement may be terminated before the Closing:

(a) by the mutual written consent of Seller and Buyer;

(b) by Seller, if Buyer shall have breached any representation or warranty or failed to comply with any covenant or agreement applicable to Buyer that would cause any Closing Condition set forth in Section 10.01(a) not to be satisfied, and (i) such breach is not waived by Seller or (ii) if such breach has not been waived by Seller but is curable and is not cured by Buyer prior to the earlier to occur of (A) twenty (20) Business Days after receipt of Seller's notice of its intent to terminate and (B) the Outside Date; provided, however, that Seller is not then in material breach of this Agreement;

(c) by Buyer, if Seller shall have breached any representation or warranty or failed to comply with any covenant or agreement applicable to Seller that would cause any Closing Condition set forth in Section 10.02(a) not to be satisfied, and (i) such breach is not waived by Buyer or, (ii) if such breach has not been waived by Buyer but is curable and is not cured by Seller prior to the earlier to occur of (A) twenty (20) Business Days after receipt of Buyer's notice of its

intent to terminate and (B) the Outside Date; provided, however, that Buyer is not then in material breach of this Agreement;

(d) by either Seller or Buyer, if the Closing shall not have occurred by March 29, 2019 (the “**Outside Date**”); provided, however, that if the Closing shall not have occurred on or before the Outside Date due to a material breach of any representations, warranties, covenants or agreements contained in this Agreement by Buyer or Seller, then the breaching Party may not terminate this Agreement pursuant to this Section 11.01(d); or

(e) by either Seller or Buyer, in the event that any Government Authority of competent jurisdiction shall have issued an Order that permanently enjoins the consummation of the purchase of the Transferred Assets contemplated by this Agreement and such Order shall have become final and non-appealable; provided, however, that the right to terminate this Agreement under this Section 11.01(e) shall not be available to Seller or Buyer whose action or failure to fulfill any obligation under this Agreement has been the cause of the issuance of such Order or other action.

Section 11.02. Notice of Termination. If either Seller or Buyer desires to terminate this Agreement pursuant to Section 11.01, such Party shall give prior written notice of such termination to the other Party.

Section 11.03. Effect of Termination.

(a) If this Agreement is terminated pursuant to Section 11.01, this Agreement shall thereupon become null and void and of no further force and effect, except for the provisions of (i) Section 6.03, (ii) Section 11.01, (iii) this Section 11.03 and (iv) Article XII. Nothing in this Section 11.03 shall be deemed to release any Party from any Liability for any breach by such Party of any term of this Agreement or impair the right of any Party to compel specific performance by any other Party of its obligations under this Agreement; provided, however, that, if this Agreement is validly terminated pursuant to this Article XI, no Party shall have any remedy or right to recover for any Liabilities resulting from any breach of this Agreement unless the breaching Party willfully and knowingly committed fraud against the non-breaching Party with the specific intent to deceive and mislead the non-breaching Party regarding the representations and warranties made in this Agreement; provided further, that a failure of Buyer to consummate the Closing when required pursuant to the terms of this Agreement shall be deemed to be a knowing and intentional breach or violation, whether or not Buyer had sufficient funds available.

(b) Notwithstanding Section 11.03(a), in the event of a termination of this Agreement pursuant to Section 11.01(b), and at the time of such termination, the Closing Conditions set forth in Section 10.02 (in each case, other than those that can only be satisfied at the Closing itself but subject to such conditions being capable of satisfaction at such time) are satisfied or waived at the time of such termination, then Buyer and Seller shall, within two (2) Business Days after the date of such termination, deliver Joint Written Instructions to the Escrow Agent directing the Escrow Agent to deliver to Seller an amount equal to the Escrowed Funds plus any accrued investment interest thereon. Buyer acknowledges that the agreements contained in this Section 11.03(b) are an integral part of the Transactions, and that without these agreements, Seller would not have entered into this Agreement; accordingly, if Buyer fails to deliver such Joint

Written Instructions or pay any amount due pursuant to this Section 11.03(b) and, in order to obtain the payment, Seller commences an Action which results in a judgment against Buyer for any payment set forth in this Section 11.03(b), Buyer shall pay Seller its costs and expenses (including attorney's fees and disbursements and any VAT) in connection with such Action, together with interest on such payment at the Interest Rate through the date such payment was actually received. Further, Buyer agrees that Seller may seek any other remedies at law or equity arising from Buyer's breach of this Agreement, pursuant to Section 12.17.

ARTICLE XII

MISCELLANEOUS

Section 12.01. Rules of Construction. The following rules of construction shall govern the interpretation of this Agreement:

(a) references to "applicable" Law or Laws with respect to a particular Person, thing or matter means only such Law or Laws as to which the Government Authority that enacted or promulgated such Law or Laws has jurisdiction over such Person, thing or matter as determined under the Laws of the State of New York as required to be applied thereunder by the Bankruptcy Court; references to any statute, rule, regulation or form (including in the definition thereof) shall be deemed to include references to such statute, rule, regulation or form as amended, modified, supplemented or replaced from time to time (and, in the case of any statute, include any rules and regulations promulgated under such statute), and all references to any section of any statute, rule, regulation or form include any successor to such section;

(b) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is referenced in beginning the calculation of such period will be excluded (for example, if an action is to be taken within two (2) days after a triggering event and such event occurs on a Tuesday, then the action must be taken by Thursday); if the last day of such period is a non-Business Day, the period in question will end on the next succeeding Business Day;

(c) whenever the context requires, words in the singular shall be held to include the plural and vice versa, and words of one gender shall be held to include the other gender;

(d) (i) the provision of a table of contents, the division into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect or be utilized in construing or interpreting this Agreement and (ii) references to the terms "Article," "Section," "subsection," "subclause," "clause," "Schedule" and "Exhibit" are references to the Articles, Sections, subsections, subclauses, clauses, Schedules and Exhibits to this Agreement unless otherwise specified;

(e) (i) the terms "hereof," "herein," "hereby," "hereto," and derivative or similar words refer to this entire Agreement, including the Schedules and Exhibits thereto, (ii) the terms "thereof," "therein," "thereby," "thereto" and derivative or similar words refer to this Agreement to which the context refers, including the Schedules and Exhibits thereto, (iii) the terms "include," "includes," "including" and words of similar import when used in this Agreement mean

“including, without limitation” unless otherwise specified, (iv) the term “any” means “any and all” and (v) where the context permits, the term “or” shall not be exclusive and shall mean “and/or”;

(f) (i) references to “days” means calendar days unless Business Days are expressly specified, (ii) references to “written” or “in writing” include in electronic form (including by e-mail transmission or electronic communication by portable document format (.pdf)) and (iii) references to “\$” mean U.S. dollars;

(g) accounting terms which are not otherwise defined in this Agreement have the meanings given to them under GAAP. To the extent that the definition of an accounting term defined in this Agreement is inconsistent with the meaning of such term under GAAP, the definition set forth in this Agreement will control;

(h) references to any Person includes such Person’s successors and permitted assigns;

(i) whenever this Agreement requires Seller or Buyer, as applicable, to take any action, such requirement shall be deemed to involve an undertaking on the part of Seller or Buyer, as applicable, to take such action or to cause Seller or Buyer, as applicable, to take such action;

(j) unless the context otherwise requires, the word “extent” in the phrase “to the extent” means the degree to which a subject or other thing extends, and such phrase does not mean simply “if”; and

(k) each Party has participated in the negotiation and drafting of this Agreement, and if an ambiguity or question of interpretation should arise, this Agreement shall be construed as if drafted jointly by the Parties and no presumption or burden of proof shall arise favoring or burdening any Party by virtue of the authorship of any provision in this Agreement; the language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and no rule of strict construction will be applied against any Party. Further, prior drafts of this Agreement or any ancillary agreements, schedules or exhibits thereto or the fact that any clauses have been added, deleted or otherwise modified from any prior drafts of this Agreement or any ancillary agreements, schedules or exhibits hereto shall not be used as an aide of construction or otherwise constitute evidence of the intent of the Parties; and no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of such prior drafts.

Section 12.02. Expenses. Except as otherwise specified in the Transaction Agreements, each Party will pay its own costs and expenses, including legal, consulting, financial advisor and accounting fees and expenses, incurred in connection with the Transaction Agreements and the Transactions, irrespective of when incurred or whether or not the Closing occurs; provided, that Buyer will be responsible for all Transfer Taxes pursuant to Section 9.01 and all Cure Costs pursuant to Section 2.05.

Section 12.03. Notices. All notices and other communications under or by reason of this Agreement shall be in writing and shall be deemed to have been duly given or made (a) when

personally delivered, (b) when delivered by e-mail transmission with receipt confirmed, or (c) upon delivery by overnight courier service, in each case, to the addresses and attention parties indicated below (or such other address, e-mail address or attention party as the recipient party has specified by prior notice given to the sending party in accordance with this Section 12.03):

If to Seller, to:

Waypoint Leasing (Ireland) Limited
8 Riverpoint, Bishops Quay, Limerick
Limerick, v94 WC6A, Ireland
Attention: Alan Jenkins
Todd Wolynski
E-mails: ajenkins@waypointleasing.com
twolynski@waypointleasing.com

with a copy (which will not constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Gary Holtzer
Gavin Westerman
Kelly DiBlasi
E-mails: gary.holtzer@weil.com
gavin.westerman@weil.com
kelly.dibiasi@weil.com

If to Buyer, to:

Wells Fargo Trust Company, N.A.
299 South Main St., 5th Floor
Salt Lake City, Utah 84111
Attention: Hillary Pavia and Corporate Trust Lease Group
E-mails: Hillary.a.pavia@wellsfargo.com
ctsleasegroup@wellsfargo.com

with a copy (which will not constitute notice) to:

Mayer Brown LLP
1221 Avenue of the Americas
New York, NY 10020
Attention: Frederick Hyman
Barbara Goodstein
E-mails: fhyman@mayerbrown.com
bgoodstein@mayerbrown.com

Section 12.04. Survival. Except to the extent that any covenant that by its terms is to be performed (in whole or in part) by any Party following the Closing, none of the representations,

warranties, or covenants of any Party set forth in this Agreement shall survive, and each of the same shall terminate and be of no further force or effect as of, the Effective Time.

Section 12.05. Limitation on Liability. Notwithstanding anything in this Agreement or in any other Transaction Agreement to the contrary, (x) except in the event of intentional fraud or willful misconduct, or claims with respect to Excluded Liabilities, the maximum aggregate Liability of Seller under this Agreement shall not exceed \$1,000,000, and (y) in no event shall any Party have any Liability under this Agreement (including under this Article XII) for any consequential, special, incidental, indirect or punitive damages or lost profits, or similar items (including loss of revenue, income or profits, diminution of value or loss of business reputation or opportunity relating to a breach or alleged breach of this Agreement).

Section 12.06. Public Announcements. The initial press release with respect to the execution of this Agreement shall be a joint press release to be reasonably agreed upon by the Parties. No Party nor any Affiliate or Representative of such Party shall issue or cause the publication of any press release or public announcement or otherwise communicate with any news media in respect of the Transaction Agreements or the Transactions without the prior written consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed), except as a Party believes in good faith and based on reasonable advice of counsel is required by applicable Law or by order of the Bankruptcy Court, in which case Buyer and Seller, as applicable, will have the right to review and comment on such press release or announcement prior to publication; provided, that Buyer and its Affiliates will be entitled to communicate with its and its Affiliates' investors and proposed investors in connection with their fundraising and reporting activities.

Section 12.07. Severability. If any term or provision of this Agreement is held invalid, illegal or unenforceable in any respect under any applicable Law, as a matter of public policy or on any other grounds, the validity, legality and enforceability of all other terms and provisions of this Agreement will not in any way be affected or impaired. If the final judgment of a court of competent jurisdiction or other Government Authority declares that any term or provision hereof is invalid, illegal or unenforceable, the Parties agree that the court making such determination will have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision.

Section 12.08. Assignment. This Agreement will be binding upon and inure to the benefit of and be enforceable by the respective successors and permitted assigns of the Parties. Neither Party may assign (whether by operation of Law or otherwise) this Agreement or any rights, interests or obligations provided by this Agreement without the prior written consent of the other Party; provided, however, that either Party may assign this Agreement and any or all rights and obligations under this Agreement to any of its controlled Affiliates; provided further, that (i) solely prior to the Closing Date, Buyer may assign this Agreement and any or all rights and obligations under this Agreement to an entity designated by Buyer, all of the equity interests of which are, or at Closing will be, owned, directly or indirectly, exclusively by the Lenders as of the Closing Date (each, a "**Designated Transferee**") and (ii) solely after the Closing Date, Buyer may assign all of its rights and obligations under this Agreement to any buyer of all or substantially all

of the assets of the Business (including, the Aircraft); provided further, that, no such assignment shall release Buyer from any Liability under this Agreement unless, in the case of an assignment by Buyer after the Closing Date pursuant to clause (ii), such buyer (A) is creditworthy and has sufficient assets to satisfy all of Buyer's obligations under this Agreement (and Seller shall have been provided with reasonably satisfactory evidence thereof, receipt of which shall be a condition to any relief from any liability of Buyer hereunder) and (B) expressly assumes all obligations of Buyer hereunder. For the avoidance of doubt, any assignment done pursuant to subsection (A) of the preceding sentence requires the consent of Seller which may only be withheld if Seller believes, in its good faith judgment, that the buyer is not creditworthy or lacks sufficient assets to satisfy the obligations of Buyer under this Agreement. Any attempted assignment in violation of this Section 12.08 shall be void *ab initio*. For the avoidance of doubt, no Designated Transferee may be an entity or any holder of the equity of an entity engaged in the ownership and leasing of helicopters other than Macquarie Rotorcraft Leasing Holdings Limited or its Affiliates nor shall any Designated Transferee or any holder of the equity or any other interest of such Designated Transferee be Lease Corporation International Limited.

Section 12.09. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and, except with respect to the non-Contracting Parties pursuant to Section 12.18 or as expressly set forth in this Agreement, nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any Person not a party hereto, including any Affiliates of any Party.

Section 12.10. Entire Agreement. This Agreement (including the Disclosure Schedules) and the other Transaction Agreements (and all exhibits and schedules hereto and thereto) collectively constitute and contain the entire agreement and understanding of the Parties with respect to the subject matter hereof and thereof and supersede all prior negotiations, correspondence, understandings, agreements and Contracts, whether written or oral, among the Parties respecting the subject matter hereof and thereof. To the extent any terms and provisions of this Agreement are in any way inconsistent with or in conflict with any term, condition or provision of any other Transaction Agreement (which, for the avoidance of doubt, excludes the Sale Order and any other Order of the Bankruptcy Court), this Agreement will govern and control.

Section 12.11. Amendments. This Agreement (including all exhibits and schedules hereto) may be amended, restated, supplemented or otherwise modified, only by written agreement duly executed by each Party.

Section 12.12. Waiver. At any time before the Closing, either Seller or Buyer may (a) extend the time for the performance of any obligation or other acts of the other Party, (b) waive any breaches or inaccuracies in the representations and warranties of the other Party contained in this Agreement or in any document delivered pursuant to this Agreement or (c) waive compliance with any covenant, agreement or condition contained in this Agreement but such waiver of compliance with any such covenant, agreement or condition shall not operate as a waiver of, or estoppel with respect to, any subsequent or other failure. Any such waiver shall be in a written instrument duly executed by the waiving Party. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of such right, power or remedy by such

Party preclude any other or further exercise thereof or the exercise of any other right, power or remedy.

Section 12.13. Governing Law. This Agreement, and any Action that may be based upon, arise out of or relate or be incidental to any Transaction, this Agreement, the negotiation, execution, performance or consummation of the foregoing or the inducement of any Party to enter into the foregoing, whether for breach of Contract, tortious conduct or otherwise, and whether now existing or hereafter arising (each, a “**Transaction Dispute**”), will be exclusively governed by and construed and enforced in accordance with the internal Laws of the State of New York, without giving effect to any Law or rule that would cause the Laws of any jurisdiction other than the State of New York to be applied.

Section 12.14. Dispute Resolution; Consent to Jurisdiction.

(a) Without limiting any Party’s right to appeal any order of the Bankruptcy Court, (i) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any Transaction Dispute which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the Transactions, and (ii) any and all proceedings related to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent to and submit to the jurisdiction and venue of the Bankruptcy Court and shall receive notices at such locations as indicated in Section 12.03; provided, however, upon the closing of the Bankruptcy Cases, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the U.S. District Court for the Southern District of New York sitting in New York County or the Commercial Division of the Courts of the State of New York sitting in the County of New York and any appellate court from any thereof, for the resolution of any such Transaction Dispute. In that context, and without limiting the generality of the foregoing, with respect to any Transaction Dispute, each Party irrevocably and unconditionally:

(i) submits for itself and its property to the exclusive jurisdiction of such courts with respect to any Transaction Dispute and for recognition and enforcement of any judgment in respect thereof, and agrees that all claims in respect of any Transaction Dispute shall be heard and determined in such courts;

(ii) agrees that venue would be proper in such courts, and waives any objection that it may now or hereafter have that any such court is an improper or inconvenient forum for the resolution of any Transaction Dispute; and

(iii) agrees that the mailing by certified or registered mail, return receipt requested, to the Persons listed in Section 12.03 of any process required by any such court, will be effective service of process; provided, however, that nothing herein will be deemed to prevent a Party from making service of process by any means authorized by the Laws of the State of New York.

(b) The foregoing consent to jurisdiction will not constitute submission to jurisdiction or general consent to service of process in the State of New York for any purpose except with respect to any Transaction Dispute.

Section 12.15. Waiver of Jury Trial. To the maximum extent permitted by Law, each Party irrevocably and unconditionally waives any right to trial by jury in any forum in respect of any Transaction Dispute and covenants that neither it nor any of its Affiliates will assert (whether as plaintiff, defendant or otherwise) any right to such trial by jury. Each Party certifies and acknowledges that (a) such Party has considered the implications of this waiver, (b) such Party makes this waiver voluntarily and (c) such waiver constitutes a material inducement upon which such Party is relying and will rely in entering into this Agreement. Each Party may file an original counterpart or a copy of this Section 12.15 with any court as written evidence of the consent of each Party to the waiver of its right to trial by jury.

Section 12.16. Admissibility into Evidence. All offers of compromise or settlement among the Parties or their Representatives in connection with the attempted resolution of any Transaction Dispute (a) shall be deemed to have been delivered in furtherance of a Transaction Dispute settlement, (b) shall be exempt from discovery and production and (c) shall not be admissible into evidence (whether as an admission or otherwise) in any proceeding for the resolution of the Transaction Dispute.

Section 12.17. Remedies; Specific Performance.

(a) Except to the extent set forth otherwise in this Agreement, all remedies under this Agreement expressly conferred upon a Party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by Law or equity upon such Party, and the exercise by a Party of any one remedy will not preclude the exercise of any other remedy.

(b) Each Party agrees that irreparable damage would occur and the Parties would not have an adequate remedy at law if any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached. Accordingly, each Party agrees that the other Party will be entitled to injunctive relief from time to time to prevent breaches of the provisions of this Agreement and to enforce specifically the terms and provisions of this Agreement, in each case (i) without the requirement of posting any bond or other indemnity and (ii) in addition to any other remedy to which it may be entitled, at law or in equity. Furthermore, each Party agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches of this Agreement, and to specifically enforce the terms of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of such Party under this Agreement. Each Party expressly disclaims that it is owed any duty not expressly set forth in this Agreement, and waives and releases all tort claims and tort causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement.

Section 12.18. Non-Recourse. All claims, obligations, Liabilities, Actions, or causes of action (whether in Contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as parties hereto in the preamble to this Agreement or, if applicable, their permitted assignees (“**Contracting Parties**”). No Person who is not a Contracting Party, including any past, present

or future director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any Contracting Party, or any director, officer, employee, incorporator, member, partner, manager, stockholder, Affiliate, agent, attorney, or representative of, and any financial advisor or lender to, any of the foregoing (“**Nonparty Affiliates**”), shall have any Liability (whether in Contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or Liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this Agreement or their negotiation, execution, performance, or breach; and, to the maximum extent permitted by Law, each Contracting Party hereby waives and releases all such Liabilities, claims, causes of action, and obligations against any such Nonparty Affiliates. Nothing in this Agreement shall create or be deemed to create any third party beneficiary rights in any Person or entity not a party to this Agreement (it being expressly agreed that the Nonparty Affiliates to whom this Section 12.18 applies shall be third-party beneficiaries of this Section 12.18).

Section 12.19. Interest. If any payment required to be made to a Party under this Agreement is made after the date on which such payment is due, interest shall accrue at the Interest Rate on such amount from (but not including) the due date of the payment to (and including) the date such payment is actually made. All computations of interest pursuant to this Agreement shall be made on the basis of a year of three hundred sixty-five (365) days, in each case for the actual number of days from (but not including) the first day to (and including) the last day occurring in the period for which such interest is payable.

Section 12.20. Disclosure Schedules and Exhibits. The Disclosure Schedules, Schedules and Exhibits attached to this Agreement shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein. Any capitalized terms used in any Exhibit or Schedule or in the Disclosure Schedules but not otherwise defined therein shall be defined as set forth in this Agreement. The representations and warranties of Seller set forth in this Agreement are made and given subject to the disclosures contained in the Disclosure Schedules. Any description of any agreement, document, instrument, plan, arrangement or other item set forth on any Disclosure Schedule is a summary only and is qualified in its entirety by the terms of such agreement, document, instrument, plan, arrangement or item. Any matter, information or item disclosed in the Disclosure Schedules, under any specific representation or warranty or Schedule or section thereof shall be deemed to be disclosed and incorporated by reference in any other Schedule or section of the Disclosure Schedules to the extent it is reasonably apparent from the face of such disclosure that such disclosure is applicable to such other Schedule(s) or section(s). The inclusion of any matter, information or item in the Disclosure Schedules as an exception to a representation or warranty shall not be deemed to constitute (i) an admission of any Liability by Seller to any third party, (ii) an admission that any breach or violation of applicable Laws or any contract or agreement to which Seller is a party exists or has actually occurred, (iii) an admission that such item is outside the ordinary course of business or not consistent with past practice, or (iv) otherwise imply an admission that such item represents a material exception or material fact, event, circumstance or that such item has had, or would reasonably be expected to have a Material Adverse Effect. The Disclosure Schedules have been arranged for purposes of convenience in separately titled Schedules corresponding to the Sections of this Agreement.

Section 12.21. Provision Respecting Legal Representation. Each Party to this Agreement agrees, on its own behalf and on behalf of its Affiliates and Representatives, that Weil, Gotshal & Manges LLP may serve as counsel to Seller, on the one hand, and any Transferred Entity, on the other hand, in connection with the negotiation, preparation, execution and delivery of the Transaction Agreements and the consummation of the Transactions, and that, following consummation of the Transactions, Weil, Gotshal & Manges LLP may serve as counsel to Seller or any Affiliate or Representative of Seller, in connection with any litigation, claim or obligation arising out of or relating to the Transactions and the Transaction Agreements notwithstanding such prior representation of any Transferred Entity and each Party consents thereto and waives any conflict of interest arising therefrom, and each Party shall cause its Affiliates to consent to waive any conflict of interest arising from such representation.

Section 12.22. Privilege. Buyer, for itself and its Affiliates, and its and its Affiliates' respective successors and assigns, hereby irrevocably and unconditionally acknowledges and agrees that, other than in the case of potential willfully and knowingly committed fraud with the specific intent to deceive and mislead (such potential claims to be reasonably determined upon the advice of counsel), all attorney-client privileged communications between Seller, any Transferred Entity and their respective current or former Affiliates or Representatives and their counsel, including Weil, Gotshal & Manges LLP, A&L Goodbody, Maples and Calder, Loyens & Loeff N.V. and White & Case LLP made before the consummation of the Closing in connection with the negotiation, preparation, execution, delivery and Closing under any Transaction Agreement, any Transaction Dispute or, before the Closing, any other matter, shall continue after the Closing to be privileged communications with such counsel and neither Buyer nor any of its former or current Affiliates nor any Person purporting to act on behalf of or through Buyer or any of its current or former Affiliates, shall seek to obtain the same by any process on the grounds that the privilege attaching to such communications belongs to Buyer, any of its Subsidiaries (including the Transferred Entities) or the Business. Notwithstanding the foregoing, in the event that a dispute arises after the Closing between Buyer or any of its Subsidiaries (including the Transferred Entities), on the one hand, and a third party other than Seller and its Affiliates, on the other hand, the Transferred Entities may assert the attorney-client privilege with respect to such communications to prevent disclosure of confidential communications to such third party; provided, however, that the Transferred Entities may not waive such privilege without the prior written consent of Seller.

Section 12.23. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Facsimiles, e-mail transmission of .pdf signatures or other electronic copies of signatures shall be deemed to be originals.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

SELLER:

WAYPOINT ASSET COMPANY NUMBER 2
(IRELAND) LIMITED

By: _____


Name: Alan Jenkins
Title: Director

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]

IN WITNESS WHEREOF, Seller and Buyer have caused this Agreement to be executed on the date first written above by their respective duly authorized officers.

SELLER:

WAYPOINT ASSET COMPANY NUMBER 2
(IRELAND) LIMITED

By: _____

Name: Alan Jenkins

Title: Director

BUYER:

WELLS FARGO BANK N.A., not in its individual capacity but solely in its capacity as Administrative Agent and the Collateral Agent

By: _____

Name: *Wm M Fay Jr*
WILLIAM M FAY, JR.

Title: VICE PRESIDENT

EXHIBIT A

DEFINITIONS

“**Action**” means any action, suit, arbitration, audit, investigation or proceeding by or before any Government Authority.

“**Affiliate**” means, with respect to any specified Person, any other Person that, at the time of determination, directly or indirectly through one or more intermediaries, controls, is controlled by or is under common control with such specified Person; provided, however, that for the purposes of this Agreement (a) Seller shall not be deemed an Affiliate of Buyer, nor, after the Closing, of any Transferred Entity which is transferred to Buyer pursuant to this Agreement and (b) after the Closing, Buyer shall be deemed an Affiliate of each of the Transferred Entities.

“**Agreement**” means this Asset Purchase Agreement, dated as of the date hereof, by and between Buyer and Seller, including the Disclosure Schedules and the Schedules, Exhibits, and all amendments to such agreement made in accordance with Section 12.11.

“**Aircraft**” means either collectively or individually, as applicable, the rotary wing aircraft described in Schedule 4.20 (as may be supplemented from time to time by Seller with the approval of Buyer in accordance with this Agreement), comprised of an Airframe, together with the Engines, Rotor Blades and Rotor Components associated with such Airframe, and, where the context permits, references to an “Aircraft” shall include Manuals and Technical Records associated therewith.

“**Aircraft Lessee**” means, for any Aircraft Lease, the lessee under such Aircraft Lease.

“**Airframe**” means, at any time, the airframe which is part of the relevant Aircraft at such time, together with all Parts relating to such airframe.

“**Antitrust Laws**” means any Laws applicable to Buyer, Seller or any Transferred Entity under any applicable jurisdiction that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade.

“**Assets**” means the assets, properties and rights (including tangible and intangible) that are owned, leased or licensed by any Transferred Entity.

“**Bankruptcy and Equity Exception**” means the effect on enforceability of (a) any applicable Law relating to bankruptcy, reorganization, insolvency, moratorium, fraudulent conveyance or preferential transfers, or similar Law relating to or affecting creditors’ rights generally and (b) general principles of equity (regardless of whether enforceability is considered in a proceeding in equity or at law).

“Bidding Procedures Order” means that certain *Order Approving (A) Bidding Procedures, (B) Bid Protections, (C) Form and Manner of Notice of Cure Costs, Auction, Sale Transaction, and Sale Hearing, and (D) Date for Auction, If Necessary, and Sale Hearing, dated December 21, 2018 (ECF No. 159), entered in In re Waypoint Leasing Holdings Ltd., et al., Case No. 18-13648.*

“Business” means the ownership and leasing of helicopters by Seller and its Subsidiaries (including the Transferred Entities).

“Business Day” means any day that is not a Saturday, a Sunday or other day on which commercial banks in the Cities of (i) New York, New York, (ii) London, England or (iii) Dublin, Ireland are required or authorized by Law to be closed.

“Buyer Disclosure Schedule” means the disclosure schedule dated as of the Agreement Date delivered by Buyer to Seller, which form part of this Agreement.

“Buyer Transaction Agreements” means this Agreement and each other Transaction Agreement to which Buyer is named as a party on the signature pages thereto.

“Buyer Transactions” means the transactions contemplated by the Buyer Transaction Agreements.

“Cape Town Convention” means, together, the Convention on International Interests in Mobile Equipment and its Protocol on Matters Specific to Aircraft Equipment.

“Cash” means all cash and cash equivalents, including (i) checks, commercial paper, treasury bills, certificates of deposit and other bank deposits, securities, derivative securities, securities entitlements, instruments and other investments and all bank accounts and securities accounts, and (ii) all cash deposits (*e.g.*, customer, security and maintenance deposits arising under any Transferred Contract or Excluded Contract or other cash deposits for rent, electricity, telephone or otherwise) and restricted cash, in each case, calculated in accordance with GAAP and Seller’ books and records.

“Closing Conditions” means conditions to the respective obligations of the Parties to consummate the Transactions, as set forth in Article X.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Consent” means any consent, approval, signature, novation, waiver of rights or authorization.

“Contract” means any written contract, agreement, undertaking, indenture, note, bond, mortgage, lease, sublease, license, sublicense, sales order, purchase order or other instrument or commitment that purports to be binding on any Person or any part of its property (or subjects any such assets or property to a Lien).

“Control” means, as to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by

Contract or otherwise. The terms “Controlled by,” “Controlled,” “under common Control with” and “Controlling” shall have correlative meanings.

“**Cure Costs**” means any and all amounts, costs or expenses (including, for the avoidance of doubt, accrued and invoiced accounts payable with respect to Transferred Contracts) that must be paid or actions or obligations that must be performed or satisfied pursuant to the Bankruptcy Code to effectuate the assumption by Seller, and the assignment to Buyer, of the Transferred Contracts to which Seller is party, as determined by the Bankruptcy Court or agreed to by Seller and the non-Seller counterparty to the applicable Transferred Contract.

“**Debt**” means, without duplication, (i) indebtedness or other obligations for borrowed money or in respect of loans or advances or issued in substitution for or exchange of indebtedness for borrowed money or loans or advances, whether short-term or long-term, secured or unsecured, (ii) any indebtedness or other obligations evidenced by any note, bond, debenture or other debt security, (iii) all obligations to pay the deferred purchase price of property or services, contingent or otherwise (including all “earn-out” obligations), (iv) all obligations under interest rate and currency hedging agreements, including swap breakage or associated fees, (v) all obligations arising from bankers’ acceptances, letters of credit (to the extent drawn) and cash/book overdrafts or similar facilities, (vi) any indebtedness or other obligations guaranteed, including guarantees in the form of an agreement to repurchase or reimburse or that assures a creditor against loss, (vii) any obligations under leases that have been or are required to be, in accordance with GAAP, recorded as capital leases, (viii) any indebtedness or other obligations secured by a Lien on Seller’s interest in any assets (including any Aircraft), and (ix) all accrued interest, premiums, penalties (including any prepayment penalties or premiums) and other obligations related to any of the foregoing.

“**Debtors**” means Seller and the other Affiliates of Seller who are debtors and debtors-in-possession under the Bankruptcy Code in the Bankruptcy Cases.

“**Disclosure Schedules**” means the Seller Disclosure Schedules and the Buyer Disclosure Schedules.

“**Effective Time**” means 11:59 p.m. (local time) on the last calendar day immediately preceding the Closing Date.

“**Employee Plans**” means all employee benefit plans (within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA), and each other material retirement, welfare benefit, bonus, stock option, stock purchase, restricted stock, incentive, deferred compensation, employment, retention, termination, or severance plans, programs, policies or agreements, in each case (i) that is sponsored, maintained, contributed to, or required to be contributed to by Seller or any Transferred Entity, (ii) to which Seller or any Transferred Entity is a party, (iii) to which Seller or any Transferred Entity otherwise has or could reasonably expect to have any liability or obligation, or (iv) pursuant to which Seller or any Transferred Entity has or could reasonably expect to have any obligation or liability with respect to any current or former employee, director, individual service provider (or the dependents or beneficiaries of any of them) of Seller or any such Transferred Entity, other than statutorily required plans or arrangements sponsored or maintained by a Government Authority.

“Engine” means, with respect to any Airframe, any of the engines that are included as part of the related Aircraft and any and all related Parts.

“Environmental Law” means any applicable U.S. federal, state, local or non-U.S. statute, law, ordinance, regulation, rule, code, Order or other requirement or rule of law (including common law) promulgated by a Government Authority, relating to public or worker health and safety (to the extent relating to exposure to Hazardous Materials), pollution or protection of the environment.

“Environmental Permit” means any Permit that is issued or required by a Government Authority under any Environmental Law and necessary to the operation of the Business as of the Agreement Date.

“ERISA” means the U.S. Employee Retirement Income Security Act of 1974, as amended.

“Escrow Agreement” means that certain Escrow Agreement by and among the Escrow Agent, Seller and Buyer, dated as of the Agreement Date.

“Exhibits” means the exhibits dated as of the Agreement Date (and as may be amended from time to time) which form a part of this Agreement.

“GAAP” means U.S. generally accepted accounting principles.

“Government Authority” means any U.S. federal, state or local or any supra-national or non-U.S. government, political subdivision, governmental, regulatory or administrative authority, instrumentality, agency, body or commission, self-regulatory organization or any court, tribunal, or judicial or arbitral body.

“Hazardous Materials” means any substance, material or waste that is defined or regulated as “hazardous,” “toxic,” a “pollutant,” a “contaminant” or words of similar meaning and regulatory effect under any applicable Environmental Law, including petroleum products or byproducts, asbestos, polychlorinated biphenyls or radiation.

“Insurance Policies” means, collectively, all policies and programs of or agreements for insurance and interests in insurance pools and programs (in each case including self-insurance and insurance from Affiliates).

“Intellectual Property” means any and all intellectual property and similar rights, title, or interest in or arising under the Laws of the U.S. or any other country, including: (a) patents, patent applications, and patent rights, including any such rights granted upon any reissue, reexamination, renewal, division, extension, provisional, continuation, or continuation-in-part applications, (b) copyrights, moral rights, mask work rights, database rights and design rights, whether or not registered, and registrations and applications for registration thereof, and all rights therein provided by international treaties or conventions, (c) trademarks, service marks, trade names and other similar identifiers, including all goodwill associated therewith, and all rights registrations and applications for registration thereof, (d) confidential and proprietary information,

including rights relating to know-how or trade secrets, (e) Internet domain names and (f) all other intellectual property rights relating to software and technology.

“Interest Rate” means the rate designated from time to time in Section 6621(a)(2) of the Code, compounded on a daily basis.

“Joint Written Instructions” means written instructions executed by the Seller and Buyer, a form of which is attached to the Escrow Agreement as an exhibit thereto.

“Knowledge of Seller” means the actual knowledge of the Persons as of the Agreement Date listed on Schedule 1.01(a).

“Law” means any U.S. federal, state, local or non-U.S. statute, law, ordinance, regulation, rule, code, Order or other requirement or rule of law (including common law) promulgated by a Government Authority.

“Lease Novation” means, with respect to an Aircraft Lease of a Seller Aircraft, a novation agreement or deed or a lease assignment and assumption agreement or deed, which shall, among other things, provide for (x) the novation of such Aircraft Lease from Seller to Buyer or (y) as applicable, the assignment by Seller of its rights as “Lessor” (or equivalent term) under such Aircraft Lease to Buyer and the assumption by Buyer of the obligations of Seller under such Aircraft Lease.

“Liabilities” means any liability, Debt, guarantee, claim, demand, expense, commitment or obligation (whether direct or indirect, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or known or unknown, due or to become due) of any kind, nature or and description, including all costs and expenses related thereto, regardless of whether or not required to be disclosed on a balance sheet prepared in accordance with GAAP and regardless of whether or not immediately due and payable.

“Lien” means any mortgage, deed of trust, pledge, hypothecation, security interest, encumbrance, claim, lien (as defined in Section 101(37) of the Bankruptcy Code) or charge of any kind.

“Losses” means all losses, damages, costs, expenses, and Liabilities actually suffered or incurred (including reasonable attorneys’ fees).

“Manual” means any and all electronic copies, amendments and updates to the manufacturer manual related to the Airframe, Engines, Parts, Rotor Blade and Rotor Component, to the extent owned and held by Seller.

“Material Adverse Effect” means any fact, event, change, effect, development, circumstance, or occurrence that, individually or in the aggregate, has had or would reasonably be expected to have a material adverse effect on (A) the ability of Seller to perform its obligations hereunder and consummate the Transactions or (B) the business, operations, properties, assets (including the Transferred Assets), liabilities (including the Assumed Liabilities) or financial condition of the Business; provided, that none of the following, either alone or in combination, will constitute a Material Adverse Effect: (i) any change in the United States or foreign economies

or securities or financial markets in general (including any decline in the price of securities generally or any market or index); (ii) any change that generally affects any industry in which the Business operates; (iii) general business or economic conditions in any of the geographical areas in which the Business operates; (iv) national or international political or social conditions, including any change arising in connection with, hostilities, acts of war, sabotage or terrorism or military actions or any escalation or material worsening of any such hostilities, acts of war, sabotage or terrorism or military actions, whether commenced before or after the date hereof and whether or not pursuant to the declaration of a national emergency or war; (v) the occurrence of any act of God or other calamity or force majeure event (whether or not declared as such), including any civil disturbance, embargo, natural disaster, fire, flood, hurricane, tornado, or other weather event; (vi) any actions specifically required to be taken or omitted pursuant to this Agreement or any other Transaction Agreement or actions taken or omitted to be taken at the express written request, or with the expressly written consent, of Buyer; (vii) any changes in applicable Laws or GAAP; (viii) the filing or pendency of the Bankruptcy Cases, any Order of the Bankruptcy Court and any actions or omissions of Seller in compliance with such Orders; (ix) any change resulting from (A) the public announcement of the entry into this Agreement or (B) the consummation of the Transactions; or (x) any effects or changes arising from or related to the breach of this Agreement by Buyer; provided, that that the exceptions set forth in clauses (i) through (v) of this definition shall not be regarded as exceptions solely to the extent that any such described event has a disproportionately adverse impact on the Business, as compared to other companies in the industries in which the Business operates.

“Order” means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Government Authority.

“Part” means, with respect to an Airframe, Engine, Rotor Blade or Rotor Component, any auxiliary power unit, avionics, appliance, part, instrument, appurtenance, accessory, furnishing or other item of equipment of whatever nature (other than an Engine) which may from time to time be incorporated or installed in or attached to the relevant Airframe or Engine and to which Seller or the Transferred Entity that owns such Airframe or Engine has title or, after removal therefrom, so long as title thereto shall remain vested in Seller or such Transferred Entity.

“Permits” means all permits, licenses, registrations (other than Aircraft registrations), concessions, grants, franchises, certificates (other than aviation-related certificates) and waivers issued or required by any Government Authority under applicable Law.

“Permitted Liens” means the following Liens: (a) Liens for Taxes, assessments or other governmental charges or levies that are not yet due and payable or that are being contested in good faith by appropriate proceedings and for which adequate reserves in accordance with GAAP have been made, (b) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics, materialmen, workmen, repairmen and other Liens imposed or permitted by Law, in the ordinary course of business for amounts that are not delinquent, or that are being contested in good faith by appropriate proceedings that do not involve any reasonable likelihood of the sale, seizure, forfeiture or loss of any Aircraft or title thereto, (c) Liens for fees or charges of any airport or air navigation authority that are not delinquent or which are being contested in good faith by appropriate proceedings that do not involve any imminent likelihood of the sale, seizure, forfeiture or loss of any Aircraft, Engine or title thereto, (d) salvage or similar rights of insurers under

Insurance Policies maintained by Seller, any Aircraft Lessee or any sublessee thereof, (e) the Aircraft Leases and the Related Aircraft Documents and any subleases or sub-subleases under the Aircraft Leases and all Liens arising by or through the Aircraft Lessees, sublessee or sub-sublessees (whether or not such Lien is in breach of the applicable Aircraft Lease), (f) Liens created by Buyer or its Affiliates, (g) any Lien cured or removed in the Bankruptcy Cases and (h) Liens in favor of the Buyer securing the debt under the Credit Agreement.

“Person” means any natural person, general or limited partnership, corporation, company, trust, limited liability company, limited liability partnership, firm, association or organization or other legal entity.

“Pre-Closing Period” means the period beginning on the Agreement Date and ending on the earlier of the Closing Date and the date this Agreement is terminated in accordance with its terms.

“Related Aircraft Documents” means, with respect to any Aircraft Lease, the agreements and instruments relating to such Aircraft Lease to which a Seller or any Transferred Entity is a party or which benefit a Seller or a Transferred Entity (excluding for the avoidance of doubt any Insurance Policy).

“Release” means the presence, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, migration, movement or disposing into or through the environment.

“Representative” of a Person means the directors, officers, employees, advisors, agents, consultants, attorneys, accountants, investment bankers or other representatives of such Person.

“Rotor Blade” means, with respect to any Airframe, each of the rotor blades associated with the related Aircraft, which may from time to time be installed on the relevant Airframe and to which Seller or a Transferred Entity has title, or after removal therefrom, so long as title thereto shall remain vested in Seller or a Transferred Entity, or any rotor blade that may be supplied as a substitute in accordance with the relevant Aircraft Lease, together with any and all Rotor Components and Parts.

“Rotor Component” means each of the main rotor gear boxes, tail rotor gear boxes, combining gearboxes, transmissions, servos, main and tail rotor head components and other rotor components installed on an Airframe which may from time to time be installed on the relevant Airframe and to which Seller or a Transferred Entity has title or, after removal therefrom, so long as title thereto shall remain vested in Seller or the applicable Transferred Entity, or any rotor components that may be supplied as a substitute in accordance with the relevant Aircraft Lease, together with any and all Parts.

“Sale Order” shall be an order or orders of the Bankruptcy Court, in form and substance reasonably acceptable to Buyer and Seller, approving this Agreement and the terms and conditions hereof, approving and authorizing Seller to consummate the Transactions and determining that Buyer is a good faith purchaser within the meaning of Section 363(m) of the Bankruptcy Code.

“Secured Party” means any Lender, the Administrative Agent, the Collateral Agent or other secured party under the Credit Documents.

“Securities Act” means the Securities Act of 1933, as amended.

“Seller Aircraft” means those Aircraft owned by Seller.

“Seller Disclosure Schedules” means the disclosure schedules dated as of the Agreement Date delivered by Seller to Buyer, which form a part of this Agreement.

“Seller Transaction Agreements” means this Agreement and each other Transaction Agreement to which Seller is named as a party on the signature pages thereto.

“Seller Transactions” means the transactions contemplated by the Seller Transaction Agreements.

“Seller’s Financial Advisors” means Houlihan Lokey and Seabury Consulting.

“Subsidiary” of any specified Person means any other Person of which such first Person owns (either directly or through one or more other Subsidiaries) a majority of the outstanding equity securities or securities carrying a majority of the voting power in the election of the board of directors or other governing body of such Person.

“Tax” or **“Taxes”** means all federal, state, local, foreign and other income, excise, gross receipts, ad valorem, value-added (including VAT and any similar or equivalent tax), sales, use, production, employment, unemployment, severance, franchise, profits, registration, license, lease, service, service use, environmental, recording, documentary, filing, permit or authorization, stamp, business and occupation, gains, property, leasing, transfer, payroll, intangibles or other taxes, duties, levies or charges of any kind whatsoever (whether payable directly or by withholding), together with any interest and any penalties, additions to tax or additional amounts imposed by any Taxing Authority with respect thereto.

“Tax Returns” means all returns, reports and other filings (including elections, declarations, disclaimers, notices, disclosures, schedules, estimates, claims (including claims for refunds) and information returns) supplied or required to be supplied to a Taxing Authority relating to Taxes or otherwise appropriate, including any amendments thereof.

“Taxing Authority” means any federal, state, local or non-U.S. jurisdiction (including any subdivision and any revenue agency of a jurisdiction) imposing Taxes and the agencies, if any, charged with the collection, administration or enforcement of such Taxes for such jurisdiction.

“Technical Records” means any and all technical records related to the Airframe, Engines, Parts, Rotor Blade and Rotor Component, including, but not limited to, any and all flight logs, maintenance logs, replacement logs and records relating to airworthiness directives related to the Airframe, Engines, Parts, Rotor Blade and Rotor Component, in each case to the extent owned and held by Seller or the applicable Transferred Entity.

“Transaction Agreements” means this Agreement, the Bill of Sale, Assignment and Assumption Agreement, each Aircraft Bill of Sale, the Escrow Agreement, and any other agreements, instruments or documents required to be delivered at the Closing, in each case including all exhibits and schedules thereto and all amendments thereto made in accordance with the respective terms thereof.

“Transactions” means the transactions contemplated by this Agreement and the other Transaction Agreements.

“Transfer Tax Forms” means any form, certificate, declaration or other documentation or evidence that is available to reduce, mitigate, relieve or otherwise claim exemptions from any Transfer Taxes available under applicable Law with respect to the Transaction.

“Transfer Tax Refunds” means all refunds, rebates, reimbursements, credits or other recovery of, or relating to Transfer Taxes imposed or arising with respect to the Transactions, including any interest and other amounts paid thereon by a Taxing Authority.

“Transfer Taxes” means all sales, use, excise, ad valorem, direct or indirect real property, transfer, intangible, stamp, business and occupation, value added (including VAT and any similar or equivalent tax), recording, documentary, filing, permit or authorization, leasing, license, lease, service, service use or severance Taxes imposed by any Taxing Authority including any interest and any penalties, additions to tax or additional amounts with respect thereto.

“Transferred Books and Records” means, to the extent exclusively related to the Transferred Entities or the Transferred Assets, all books, records, files and papers, whether in hard copy or computer format, including sales and promotional literature, manuals and data, sales and purchase correspondence, customer lists, lists of suppliers, personnel and employment records, other than any Tax Returns, but including copies (to the extent originals are not transferred) of all materials that reasonably concern or relate to the preparation or filing of Tax Returns with respect to the Transferred Assets or Transferred Entities.

“U.S.” means the United States of America.

“VAT” means any tax imposed in compliance with the European Council Directive of 28 November 2006 on the common system of value added tax whether imposed in a Member State of the European Union or elsewhere and any other tax of a similar nature imposed in any jurisdiction including any tax imposed in a Member State of the European Union or elsewhere in substitution for or levied in addition to such tax.

“Wind-down Payment” means \$2,706,500.00, payment of which will constitute payment in full of (i) any and all costs associated with winding down the operations of the obligors under the Credit Documents, (ii) all Cure Costs, and (iii) a final settlement of (a) all claims that Seller or any other Debtor could make against the Secured Parties with respect to surcharge under Section 506(c) of the Bankruptcy Code or otherwise, and (b) all claims against the Secured Parties that are otherwise released pursuant to the Sale Order.

Action.....Exhibit A

Affiliate	Exhibit A
Agreement	Exhibit A
Agreement Date	Preamble
Aircraft	Exhibit A
Aircraft Bill of Sale	Section 3.03(a)(ii)
Aircraft Lease	Section 4.20(a)(i)
Aircraft Lessee	Exhibit A
Airframe	Exhibit A
Allocation Dispute Notice	Section 3.05
Allocation Resolution Period	Section 3.05
Antitrust Laws	Exhibit A
AOG Aircraft	Section 4.20(a)(ii)
Assets	Exhibit A
Assumed Environmental Liabilities	Section 2.02(c)(v)
Assumed Liabilities	Section 2.01(c)
Bankruptcy and Equity Exception	Exhibit A
Bankruptcy Cases	Preliminary Statements
Bankruptcy Code	Preliminary Statements
Bankruptcy Court	Preliminary Statements
Bidding Procedures Order	Exhibit A
Bill of Sale, Assignment and Assumption Agreement	Section 3.03(a)(ii)
Business	Exhibit A
Business Day	Exhibit A
Buyer	Preamble
Buyer Transaction Agreements	Exhibit A
Buyer Transactions	Exhibit A
Cape Town Convention	Exhibit A
Cash	Exhibit A
Closing	Section 2.04
Closing Conditions	Exhibit A
Closing Date	Section 2.04
Code	Exhibit A
Consent	Exhibit A
Contract	Exhibit A
Contracting Parties	Section 12.18
Control	Exhibit A
Credit Agreement	Preliminary Statements
Credit Bid	Preliminary Statements
Credit Bid Purchase Price	Section 3.01(a)
Credit Documents	Preliminary Statements
Cure Costs	Exhibit A
Debt	Exhibit A
Debtors	Exhibit A

Designated Transferee	Section 12.08
Disclosure Schedules	Exhibit A
Effective Time	Exhibit A
Employee Plans	Exhibit A
Engine	Exhibit A
Environmental Law	Exhibit A
Environmental Permit	Exhibit A
ERISA	Exhibit A
Escrow Agent	Section 3.02
Escrow Agreement	Exhibit A
Escrowed Funds	Section 3.02
Excluded Assets	Section 2.01(b)
Excluded Contracts	Section 2.01(b)(i)
Excluded Liabilities	Section 2.01(d)
Exhibits	Exhibit A
Final Purchase Price Schedule	Section 3.05
GAAP	Exhibit A
Government Authority	Exhibit A
Hazardous Materials	Exhibit A
Insurance Policies	Exhibit A
Intellectual Property	Exhibit A
Interest Rate	Exhibit A
International Registry	Section 6.09(c)
Joint Written Instructions	Exhibit A
Knowledge of Seller	Exhibit A
Law	Exhibit A
Lease Novation	Exhibit A
Liabilities	Exhibit A
Lien	Exhibit A
Losses	Exhibit A
Manual	Exhibit A
Material Adverse Effect	Exhibit A
Nonparty Affiliates	Section 12.18
Order	Exhibit A
Outside Date	Section 11.01(d)
Part	Exhibit A
Parties	Preamble
Permits	Exhibit A
Permitted Liens	Exhibit A
Person	Exhibit A
Petition Date	Preliminary Statements
Pre-Closing Period	Exhibit A
Purchase Price	Section 3.01

Related Aircraft Documents	Exhibit A
Release	Exhibit A
Release Letter.....	Section 3.01(a)
Representative.....	Exhibit A
Rotor Blade	Exhibit A
Rotor Component.....	Exhibit A
Sale Order	Exhibit A
Secured Party	Exhibit A
Securities Act	Exhibit A
Seller	Preamble
Seller Aircraft.....	Exhibit A
Seller Contracts	Section 4.13(a)
Seller Transaction Agreements	Exhibit A
Seller Transactions.....	Exhibit A
Seller's Financial Advisors	Exhibit A
Straddle Period.....	Section 9.02
Subsidiary	Exhibit A
Tax	Exhibit A
Tax Returns	Exhibit A
Taxing Authority.....	Exhibit A
Technical Records.....	Exhibit A
Tentative Purchase Price Schedule.....	Section 3.05
Third Party Consents.....	Section 6.05
Third Party Rights.....	Section 2.02
Transaction Agreements	Exhibit A
Transaction Dispute	Section 12.13
Transactions	Exhibit A
Transfer Tax Forms.....	Exhibit A
Transfer Tax Refunds	Exhibit A
Transfer Taxes	Exhibit A
Transferred Assets	Section 2.01(a)
Transferred Books and Records.....	Exhibit A
Transferred Contracts.....	Section 2.01(a)(i)
Transferred Entities.....	Preliminary Statements
Transferred Permits.....	Section 2.01(a)(iv)
Transferred Trust Interests.....	Preliminary Statements
U.S.	Exhibit A
VAT	Exhibit A
Wind-down Payment	Exhibit A
Wind-down Payment Statement	Section 3.04

FORM OF BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT

BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT (this “Agreement”), dated as of [●], 2019 by and between Waypoint Asset Company Number 2 (Ireland) Limited (“Assignor”) and Wells Fargo Bank N.A. (“Assignee”) (Assignor and Assignee, a “Party” and, together, the “Parties”).

Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in that certain Stock and Asset Purchase Agreement (as amended, supplemented or otherwise modified, the “Purchase Agreement”), dated as [●], 2019, by and between Assignor and Assignee.

WHEREAS, Assignor and Assignee have entered into the Purchase Agreement pursuant to which Assignee has agreed to purchase the Transferred Assets and to assume the Assumed Liabilities, in each case on the terms and subject to the conditions set forth in the Purchase Agreement; and

WHEREAS, pursuant to this Agreement, Assignor shall sell, convey, assign, transfer and deliver to Assignee, and Assignee shall purchase, acquire, accept and assume from Assignor, all of Assignor’s right, title and interest in, to, and under the Transferred Assets and the Assumed Liabilities, in each case on the terms and subject to the conditions set forth in the Purchase Agreement (including Section 2.02 thereof).

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, agree as follows:

1. Assignment of Transferred Assets. Effective as of the Closing, on the terms and subject to the conditions set forth in the Purchase Agreement (including Section 2.02 thereof), each Assignor hereby sells, conveys, assigns, transfers and delivers to Assignee, and Assignee hereby purchases, acquires and accepts from Assignor, all of Assignor’s right, title and interest in, to and under the Transferred Assets other than the Aircraft.

2. Assumption of Assumed Liabilities. Effective as of the Closing, on the terms and subject to the conditions set forth in the Purchase Agreement (including Section 2.02 thereof), Assignee hereby assumes and agrees to pay, discharge and perform in accordance with their terms, all of Assignor’s obligations and liabilities under the Assumed Liabilities; provided, that Assignee is not assuming or agreeing to pay, discharge or perform any Excluded Liabilities.

3. Binding Agreement. This Agreement is binding upon and inures to the benefit of the Parties and be enforceable by the legal representatives, respective successors and permitted assigns of the Parties.

4. Conflict. The respective rights of Assignor and Assignee with respect to the Transferred Assets sold, conveyed, assigned, transferred and delivered hereby and the Assumed Liabilities assumed hereby shall be governed exclusively by the Purchase Agreement

and nothing in this Agreement shall alter any liability or obligation arising under the Purchase Agreement, which shall (without limiting the generality of the foregoing) govern, and shall contain the sole and exclusive representations, warranties and obligations of the Parties with respect to such Transferred Assets and such Assumed Liabilities. If there is any conflict or inconsistency between the provisions of the Purchase Agreement and this Agreement, the provisions of the Purchase Agreement shall govern.

5. Sole Remedy. The sole and exclusive remedy of the Assignee and Assignors with respect to a breach of this Agreement shall be as set forth in the Purchase Agreement.

6. Notices. All notices and other communications under or by reason of this Agreement shall be in writing and shall be deemed to have been duly given or made (a) when personally delivered, (b) when delivered by e-mail transmission with receipt confirmed (followed by delivery of an original by another delivery method provided for in this Section 6) or (c) upon delivery by overnight courier service, in each case to the addresses and attention parties indicated below (or such other address, e-mail address or attention party as the recipient party has specified by prior notice given to the sending party in accordance with this Section 6):

If to Assignor, to:

Waypoint Leasing (Ireland) Limited
c/o Waypoint Leasing Services LLC
19 Old Kings Highway South
Darien, CT 06820
Attention: Todd Wolynski
E-mail: twolynski@waypointleasing.com

With a copy (which will not
constitute notice) to:

Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
Attention: Gary Holtzer
Gavin Westerman
Kelly DiBlasi
E-mail: gary.holtzer@weil.com
gavin.westerman@weil.com
kelly.dibiasi@weil.com

If to Assignee, to:

Wells Fargo Trust Company, N.A.
299 South Main St., 5th Floor
Salt Lake City, Utah 84111
Attention: Hillary Pavia and Corporate Trust Lease
Group
E-mails: Hillary.a.pavia@wellsfargo.com
ctsleasegroup@wellsfargo.com

Mayer Brown LLP
1221 Avenue of the Americas

With a copy (which will not constitute notice) to:

New York, NY 10020
Attention: Frederick Hyman
Barbara Goodstein
Emails: flyman@mayerbrown.com
bgoodstein@mayerbrown.com

7. Severability. If any term or provision of this Agreement is held invalid, illegal or unenforceable in any respect under any applicable Law, as a matter of public policy or on any other grounds, the validity, legality and enforceability of all other terms and provisions of this Agreement will not in any way be affected or impaired. If the final judgment of a court of competent jurisdiction or other Government Authority declares that any term or provision hereof is invalid, illegal or unenforceable, the Parties agree that the court making such determination will have the power to reduce the scope, duration, area or applicability of the term or provision, to delete specific words or phrases, or to replace any invalid, illegal or unenforceable term or provision with a term or provision that is valid, legal and enforceable and that comes closest to expressing the intention of the invalid, illegal or unenforceable term or provision.

8. Amendments. This Agreement may be amended, restated, supplemented or otherwise modified, only by written agreement duly executed by each of Assignor and Assignee.

9. Further Assurances. Each of the Parties shall, and shall cause their respective Affiliates to, execute, acknowledge and deliver all reasonable further documents, and shall take such reasonable actions as may be necessary or appropriate to make effective the transactions contemplated hereby as may be reasonably requested by the other Party.

10. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which when taken together shall constitute one and the same instrument. Facsimiles, e-mail transmission of .pdf signatures or other electronic copies of signatures shall be deemed to be originals.

11. Governing Law. This Agreement, and any Action that may be based upon, arise out of or relate or be incidental to this Agreement, the negotiation, execution, performance or consummation of the transactions contemplated by this Agreement or the inducement of either Party to enter into this Agreement, whether for breach of Contract, tortious conduct or otherwise, and whether now existing or hereafter arising, will be exclusively governed by and construed and enforced in accordance with the internal Laws of the State of New York, without giving effect to any Law or rule that would cause the Laws of any jurisdiction other than the State of New York to be applied.

12. No Third-Party Beneficiaries. This Agreement is for the sole benefit of the parties hereto and their respective successors and permitted assigns and nothing in this Agreement shall create or be deemed to create any third-party beneficiary rights in any Person not a Party hereto, including any Affiliates of any such Party.

13. Entire Agreement. This Agreement, and the Purchase Agreement (and all exhibits and schedules thereto) collectively constitute and contain the entire agreement and understanding of the Parties with respect to the subject matter hereof and supersede all prior

negotiations, correspondence, understandings, agreements and Contracts, whether written or oral, among the Parties respecting the subject matter hereof.

[Signature page follows]

IN WITNESS WHEREOF, Assignee and Assignors have caused this Agreement to be executed by their duly authorized representatives as of the date first above written.

ASSIGNORS

By: _____
Name:
Title:

By: _____
Name:
Title:

By: _____
Name:
Title:

ASSIGNEE

By: _____
Name:
Title:

[SIGNATURE PAGE TO BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT]

FORM OF AIRCRAFT BILL OF SALE

AIRCRAFT BILL OF SALE (this “**Aircraft Bill of Sale**”), dated [●], 2019 by Waypoint Asset Company Number 2 (Ireland) Limited (“**Seller Party**”). For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller Party, owner of the full legal and beneficial title to the aircraft, engines, equipment and documents described below (the “**Aircraft**”):

1. one [●] (Generic Model [●]) Aircraft bearing manufacturer's serial number [●];
2. two [●] (Generic Model [●]) engines bearing manufacturer's serial numbers [●] and [●];
and
3. all equipment, accessories and parts belonging to, installed in or appurtenant to such aircraft or engines,

does hereby sell, grant, transfer and deliver all of its right, title and interest in and to the Aircraft, to Wells Fargo Bank N.A. (“**Buyer**”) under and in accordance with the terms of the Asset Purchase Agreement (as amended, supplemented or otherwise modified, the purchase agreement, the “**Purchase Agreement**”), dated [●], 2019, by and among Seller Party, the other parties thereto and, to have and to hold the Aircraft forever. Seller Party hereby warrants to Buyer, and its successors and assigns, that there is hereby conveyed to Buyer full legal and beneficial title to the Aircraft, free and clear of any Liens other than Permitted Liens, and that the Seller Party shall defend such title forever against all such Liens.

The terms “Liens” and “Permitted Liens” shall have the same meanings in this Aircraft Bill of Sale as in the Purchase Agreement.

Except as otherwise specifically provided in the Purchase Agreement, the Aircraft is sold “AS-IS and WHERE-IS” and such sale is subject to the disclaimers in Section 4.21 of the Purchase Agreement.

This Aircraft Bill of Sale, and any Action that may be based upon, arise out of or relate or be incidental to this Aircraft Bill of Sale, the negotiation, execution, performance or consummation of the transaction contemplated by this Aircraft Bill of Sale or the inducement of either party to enter into this Aircraft Bill of Sale, whether for breach of Contract (as defined in the Purchase Agreement), tortious conduct or otherwise, and whether now existing or hereafter arising, will be exclusively governed by and construed and enforced in accordance with the internal laws of the State of New York, without giving effect to any Law or rule that would cause the Laws of any jurisdiction other than the State of New York, United States to be applied. The Seller Party hereby expressly agrees to exclude and disclaim the application of the provisions of the United Nations Convention on Contracts for the International Sale of Goods, and any successor convention or legislation, to this Aircraft Bill of Sale.

[Signature page follows]

IN WITNESS WHEREOF, Seller Party has caused this Aircraft Bill of Sale to be duly executed as of this date first above written.

**WAYPOINT ASSET COMPANY
NUMBER 2 (IRELAND) LIMITED**

By: _____

Name:

Title:

Date:

[SIGNATURE PAGE TO AIRCRAFT BILL OF SALE MSN [_____]]