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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**GRUPO AEROMÉXICO, S.A.B. de C.V., et al.,
Debtors.¹**

Chapter 11

Case No. 20-11563 (SCC)

(Jointly Administered)

**CERTIFICATE OF NO OBJECTION REGARDING DEBTORS’
MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING DEBTOR AEROVÍAS DE
MÉXICO, S.A. DE C.V. TO ASSUME (ON AN AMENDED BASIS) THAT CERTAIN
LEASE AGREEMENT AND (II) APPROVING THE CLAIMS SETTLEMENT WITH
ENGINE LEASE FINANCE CORPORATION AND RELATED PARTIES**

Pursuant to 28 U.S.C. § 1746, Rule 9075-2 of the Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), and in accordance with the United States Bankruptcy Court’s case management procedures set forth in the *Order Establishing Certain Notice, Case Management, and Administrative Procedures*, entered on July 8, 2020 [ECF No. 79] (the “**Case Management Order**”), the undersigned hereby certifies as follows:

1. On November 2, 2021, the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) filed the *Debtors’ Motion for Entry of an Order (I) Authorizing*

¹ The Debtors in these cases, along with each Debtor’s registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; and Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors’ corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

Debtor Aerovías de México, S.A. de C.V. To Assume (On an Amended Basis) that Certain Lease Agreement and (II) Approving the Claims Settlement with Engine Lease Finance Corporation and Related Parties [ECF No. 2043] (the “**Motion**”). Objections and responsive pleadings to the Motion were due no later than November 12, 2021 at 12:00 p.m. (prevailing Eastern Time) (the “**Objection Deadline**”).

2. The Case Management Order and Local Rule 9075-2 provide that pleadings may be granted without a hearing if (a) no objections or other responsive pleadings have been filed on or before the applicable deadline and (b) the attorney for the entity that filed the pleading complies with the relevant procedural and notice requirements.

3. As of the filing of this certificate, more than 48 hours have elapsed since the Objection Deadline and, to the best of my knowledge, no objection or responsive pleading to the Motion has been (a) filed with the Court on the docket of the above-captioned chapter 11 cases or (b) served on the Debtors or their counsel.

4. Accordingly, the Debtors respectfully request that the Court enter the proposed order, a copy of which is attached hereto as **Exhibit A**, granting the Motion in accordance with the procedures set forth in the Case Management Order and Local Rule 9075-2.

[Remainder of page intentionally left blank]

I hereby declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

Dated: November 15, 2021
New York, New York

DAVIS POLK & WARDWELL LLP

By: /s/ Timothy Graulich

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*Counsel to the Debtors
and Debtors in Possession*

Exhibit A

Proposed Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

**GRUPO AEROMÉXICO, S.A.B. de C.V., et
al.,**

Debtors.¹

Chapter 11

Case No. 20-11563 (SCC)

(Jointly Administered)

**ORDER (I) AUTHORIZING DEBTOR AEROVÍAS DE MÉXICO, S.A. DE C.V.
TO ASSUME (ON AN AMENDED BASIS) THAT CERTAIN LEASE
AGREEMENT AND (II) APPROVING THE CLAIMS SETTLEMENT WITH
ENGINE LEASE FINANCE CORPORATION AND RELATED PARTIES**

Upon the motion (the “**Motion**”)² of the Debtors for entry of an order (this “**Order**”), (i) authorizing, but not directing, Debtor Aerovías de México, S.A. de C.V. (the “**Debtor Lessee**”) to assume the Engine Lease on an amended basis on terms substantially consistent with those set forth in the Engine Lease Amendment (a form of which is attached hereto as **Exhibit 1**) and (ii) approving the Claims Settlement, each as set forth more fully in the Motion and the Landess Declaration; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference M-431*, dated January 31, 2012 (Preska, C.J.); and consideration of the Motion and the relief requested therein being a core proceeding under 28 U.S.C. § 157(b); and venue of the Chapter 11 Cases and related proceedings being proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice

¹ The Debtors in these cases, along with each Debtor’s registration number in the applicable jurisdiction, are as follows: Grupo Aeroméxico, S.A.B. de C.V. 286676; Aerovías de México, S.A. de C.V. 108984; Aerolitoral, S.A. de C.V. 217315; and Aerovías Empresa de Cargo, S.A. de C.V. 437094-1. The Debtors’ corporate headquarters is located at Paseo de la Reforma No. 243, piso 25 Colonia Cuauhtémoc, Mexico City, C.P. 06500.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

of the Motion having been provided to the notice parties identified in the Motion; such notice having been adequate and appropriate under the circumstances, and it appearing that no other or further notice need be provided; and the Court having reviewed the Motion and considered the relief requested therein; and upon all of the proceedings had before the Court; and after due deliberation the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and the Court having found that the relief granted herein is in the best interests of the Debtors, their creditors, and all other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. The Debtor Lessee is authorized (but not directed), pursuant to section 365 of the Bankruptcy Code, to (a) assume the Engine Lease on an amended basis on terms substantially consistent with those set forth in the Engine Lease Amendment and (b) pay all amounts and otherwise perform all obligations under the Engine Lease in accordance with the terms thereof (as amended in accordance with the Engine Lease Amendment). The Engine Lease, as amended, shall be deemed assumed by the Debtor Lessee upon the effectiveness of the Engine Lease Amendment in accordance with its terms, and, upon such effectiveness, the Engine Lease Amendment shall be in full force and effect and the Debtor Lessee shall be obligated to perform all of its obligations thereunder without the need for further notice or action by the Debtor Lessee or the Lessor or a further order of the Court.
3. The Debtor Lessee shall pay \$0.00 to the Lessor (inclusive of its affiliates) in satisfaction of its obligation to cure any pre-assumption defaults under the Engine Lease

in accordance with section 365(b)(1)(A) of the Bankruptcy Code.

4. The Debtors and the Lessor are authorized (but not directed) to (a) execute, deliver, provide, implement, and fully perform any and all obligations, instruments, and papers necessary or advisable to implement the ELFC Transactions and (b) take any and all actions to implement the ELFC Transactions.

5. From and after the effective date of the Engine Lease Amendment, the obligations of the Debtor Lessee under the Engine Lease (as amended in accordance with the Engine Lease Amendment) shall constitute administrative expenses of the Debtor Lessee's estate pursuant to sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code.

6. The Claims Settlement is (a) integral and necessary to the ELFC Transactions, (b) supported by reasonable consideration, (c) fair and equitable and in the best interest of the Debtors' estates, and (d) permitted by the Bankruptcy Code, and thus, is hereby approved pursuant to Bankruptcy Rule 9019(a) and shall be binding on the Debtors, the Lessor, the Claimants, and their respective affiliates.

7. In accordance with the Claims Settlement, the following non-priority general unsecured claims shall be allowed as general unsecured non-priority claims not subject to reconsideration under section 502 of the Bankruptcy Code against the Debtor Lessee in the final amounts listed below in the Chapter 11 Cases (or any subsequent chapter 7 case in the event of conversion) (collectively, the "**Allowed Claims**");

Claim Number	Claimant	Treatment	Allowed Claim Amount
430	Jefferies Leveraged Credit Products, LLC ³	Allowed	\$1,087,760
432	Jefferies Leveraged Credit Products, LLC ⁴	Allowed	\$7,018,598
433, 561034560	Engine Lease Finance Corporation	Allowed	\$4,448,927
Total			\$12,555,285

For the avoidance of doubt, the amounts of the Claims Settlement shall constitute the only allowed (a) pre-assumption claims belonging to the Claimants relating to the Engine or the Engine Lease and (b) claims belonging to the Claimants relating to the Rejected Engines in the Chapter 11 Cases.

8. In accordance with the Claims Settlement, any and all other claims against the Debtors relating to the Engine, the Engine Lease, or the Rejected Engines in the Chapter 11 Cases are hereby deemed withdrawn (collectively, the “**Withdrawn Claims**”).

9. The Allowed Claims shall be automatically allowed, and the Withdrawn Claims shall be automatically withdrawn, upon the effectiveness of the Engine Lease Amendment, and no further notice or action shall be required of the Lessor, any other Claimant, or the Debtors to effectuate the allowance or withdrawal, as applicable, of such claims upon such occurrence. From and after the effective date of the Engine Lease Amendment, Epiq Corporate Restructuring, LLC is authorized to update the claims register to reflect the terms of this Order, including, among other things, reflecting the allowance

³ The claim assigned number 430 was filed by the Lessor and was subsequently transferred to Jefferies Leveraged Credit Products, LLC [ECF No. 1706].

⁴ The claim assigned number 432 was filed by MC Engine Leasing Ltd and was subsequently transferred to Jefferies Leveraged Credit Products, LLC [ECF No. 1707].

of the Allowed Claims and the withdrawal of the Withdrawn Claims as set forth in this Order.

10. Notwithstanding any subsequent appointment of any trustee(s) under any chapter of the Bankruptcy Code, this Order shall be binding in all respects upon, and shall inure to the benefit of, the Debtors, their estates, and their creditors, their respective affiliates, successors, and assigns, and any affected third parties, including, but not limited to, the Lessor, all other Claimants, and all other persons asserting interests in the Engine or the Engine Lease.

11. The Debtors are authorized to take, or refrain from taking, any action necessary or appropriate to implement and effectuate the terms of, and the relief granted in, this Order without seeking further order of the Court.

12. While the above referenced Chapter 11 Cases are pending, this Court shall retain exclusive jurisdiction over any and all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Engine Lease Amendment.

Dated: _____, 2021
New York, New York

THE HONORABLE SHELLEY C. CHAPMAN
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Engine Lease Amendment

DATED [●] 2021

ENGINE LEASE FINANCE CORPORATION

- and -

AEROVÍAS DE MÉXICO, S.A. DE C.V.

ENGINE LEASE AMENDMENT AGREEMENT No. 2

RELATING TO

**ONE GEnx-1B76A/P2G01 AIRCRAFT ENGINE
BEARING MANUFACTURER'S SERIAL NUMBER 958113**

THIS ENGINE LEASE AMENDMENT AGREEMENT NO. 2 (this "**Amendment Agreement**") is made the [] day of [] 2021

BETWEEN:

- (1) **Engine Lease Finance Corporation**, a corporation incorporated under the laws of the State of Nevada, United States of America, having its principal place of business at Building 156, Shannon Free Zone, Shannon, County Clare, Ireland ("**Lessor**"); and
- (2) **Aerovías de Mexico, S.A. de C.V.**, a company organized and existing under the Laws of the United Mexican States and having its principal office at Paseo de la Reforma, No. 243, Piso 25, Colonia Cuauhtémoc, Alcaldía Cuauhtémoc, Mexico City, 06500, Mexico ("**Lessee**").

WHEREAS:

- (A) Lessor and Lessee have entered into a lease agreement in respect of one (1) GENx-1B76A/P2G01 aircraft engine with engine serial number 958113 (the "**Engine**") dated 30 April 2018, as supplemented by the acceptance certificate dated 3 May 2018 relating thereto (the "**Lease**") and which incorporates the terms aircraft engine general terms agreement dated 29 March 2006 (as amended and supplemented from time to time) (the "**GTA**" together with the Lease, the "**Lease Agreement**");
- (B) Lessor and Lessee have entered into the Lease for the Engine and have agreed to amend the Lease and the GTA on the terms and conditions of this Amendment Agreement.

NOW THEREFORE, in consideration of the foregoing, the mutual covenants and conditions contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. Defined Terms and Conditions Precedent.

- (a) **Defined Terms:** any and all capitalised terms used herein shall have the meanings ascribed thereto in the Lease or the GTA (as applicable), unless specifically defined herein.
- (b) **Conditions Precedent:** The amendments set forth in clause 3 of this Amendment Agreement shall become effective on the date (the "**Amendment Effective Date**") when each of the conditions precedent set out in paragraphs 1 and 2 of Exhibit B have been satisfied, deferred or waived at the discretion of the party receiving such condition precedent(s).

2. Representations and Warranties. Each party makes the representations and warranties set out in this clause 2 to the other party on the date of this Amendment Agreement.

- (a) **Status:** It is duly incorporated in its jurisdiction of incorporation and validly existing under the laws of such jurisdiction and has the power and all necessary governmental and other consents, approvals, licences, permits and authorities to own its assets and carry on its business.
- (b) **Powers:** It has the power and authority to enter into, deliver, exercise its rights and perform its obligations under this Amendment Agreement, and has taken all necessary or desirable action to authorise the entry into and performance of this Amendment Agreement

and the transactions contemplated by this Amendment Agreement, and no limits on its powers will be exceeded as a result of the taking of any action contemplated by this Amendment Agreement.

(c) **Due authorisation:** All authorisations required by it in connection with the entry into, performance, validity and enforceability of, and admissibility in evidence of, and the transactions contemplated by, this Amendment Agreement have been obtained and are in full force and effect.

3. **Amendments.** Lessor and Lessee hereby agree that effective as of the Amendment Effective Date, the Lease and the GTA (as applicable) shall be amended as follows:

(a) In Clause 1 of the Lease, the definition of Transportation Stand shall be amended and restated in its entirety to read as follows:

Transportation Stand: means one transportation equipment kit as detailed in the following table:

Kit	Description	Part Number	Serial Number
GEnx-1B Split Stand Kit	GEnx-1B Split Stand	11C4487P02	234
	GEnx-1B Fan Stand	11C4572P01	161
	GEnx-1B Shipping Container	11C3405P02	224
	GEnx-1B Protective Cover - Fan Case	11C3409P02	N/A
	GEnx-1B Protective Cover - Propulsor	11C3210P02	N/A
	GEnx-1B Protective Cover - Stg 1 Fan Disk	11C3083G01	N/A
	GEnx-1B Foam Protectors	11C4635P02	N/A

(b) In Appendix A of the Lease, a new Annex 3 shall be inserted to reflect the Engine data as of [REDACTED] as set out in Exhibit C hereto.

(c) In Appendix D of the Lease, the definition of Default Rate shall be amended by deleting the words "[REDACTED]%" and inserting "[REDACTED]%" in their place.

(d) In Appendix D of the Lease, the definition of Hourly Reserve shall be amended and restated in its entirety to read as follows:

Hourly Reserve means the amount in US\$ per hour set out in the table in clause 10 below and based on a minimum Flight Hour to Cycle ratio of [REDACTED] and a maximum operating thrust rating of [REDACTED].

(e) In Appendix D of the Lease, the definition of LLP Reserve shall be amended and restated in its entirety to read as follows:

LLP Reserve means maintenance reserves in respect of the Engine LLPs which Lessee shall pay to Lessor monthly in arrears at a rate in 2021 dollars of \$[REDACTED] per Cycle based on a maximum operating thrust rating of [REDACTED].

(f) In Appendix D of the Lease, the definition of Rent shall be amended and restated in its entirety to read as follows:

Rent means either Fixed Rent or PBH Rent, payable in accordance with Clause 9 of this Appendix D.

- (g) In Appendix D of the Lease, the definition of Scheduled Expiry Date shall be amended and restated in its entirety to read as follows:

Scheduled Expiry Date means [REDACTED].

- (h) In Appendix D of the Lease, the following new definitions shall be inserted in alphabetical order:

Fixed Rent means \$[REDACTED] payable monthly in advance.

PBH Minimum Rent means (i) during any calendar month [REDACTED], and (ii) during any calendar month after [REDACTED], 60% of the Fixed Rent.

PBH Period means from [*insert date of this Amendment*] until the earlier of [REDACTED] and the date on which the monthly utilization of the Engine reaches [REDACTED].

PBH Rent means for each calendar month during the PBH Period, an amount equal to the greater of (i) the PBH Minimum Rent and (ii) an amount calculated in accordance with the following formula:

[REDACTED]

- (i) Clause 2 of the Lease shall be amended and restated in its entirety as follows:

Provided that no Relevant Event has occurred and is continuing on the Option Exercise Date, the Lessee may opt to lease the Engine for the Secondary Lease Period by providing at least [REDACTED] days' prior irrevocable written notice to Lessor. The same terms and conditions of the Lease and GTA shall apply during the Secondary Lease Period, provided that the [REDACTED] days after Lessee submits notice of its intention to exercise the extension option, but in any event, [REDACTED].

- (j) The definition of "Secondary Lease Period" in Clause 1 of the Lease shall be amended and restated in its entirety as follows:

Secondary Lease Period means up to [REDACTED] successive periods, with each period being at least [REDACTED] months and at most [REDACTED] months as requested by Lessee at least [REDACTED] days prior to the Scheduled Expiry Date.

- (k) A new definition of Sublessee in Clause 1 of the Lease shall be inserted as follows:

Sublessee means (i) Delta Air Lines, Inc., (ii) Aerolitoral, SA de CV or (iii) Aerovias Empresa de Cargo, SA de CV, and if Lessee wishes to add another entity of which Grupo Aeroméxico S.A.B. de C.V. owns directly or indirectly more than fifty per cent (50%) of the voting share capital as a Sublessee, Lessee shall notify Lessor of the details of such entity and once such entity satisfies Lessor's KYC requirements, such entity shall be deemed a Sublessee.

- (l) In the first paragraph of Clause 3.1 of Appendix D of the Lease, the words "since new or since the last Module Heavy Maintenance of each Module" shall be deleted and

replaced with “[REDACTED], the condition of the Engine [REDACTED] being set out in Annex 3 to the Lease,”.

- (m) In the second paragraph of Clause 3.1 of Appendix D of the Lease, the words “since new or since the last Module Heavy Maintenance (whichever is latter)” shall be deleted and replaced with “since [REDACTED], the condition of the Engine at [REDACTED] being set out in Annex 3 to the Lease,”.
- (n) In Clause 3.2 of Appendix D of the Lease, the words “since new” shall be deleted and replaced with “since [REDACTED], the condition of the Engine at [REDACTED] being set out in Annex 3 to the Lease,”.
- (o) In the Lease, a new Clause 10 shall be inserted as follows:

10. Hourly Reserves

Min. Cycle Ratio	6 : 1	7 : 1	8 : 1	9 : 1	10 : 1
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

All Hourly Reserves paid by Lessee under this Agreement and the aggregate “Engine Maintenance Reserve Amount” (as defined in that certain Power by the Hour Agreement (Engine ESN 958113) dated October 2, 2020 between the Lessee and the Lessor) will be subject to clause 4.4 of the GTA, provided that Lessor and Lessee hereby agree that any Hourly Reserves held by Lessor at Redelivery shall be offset against any Redelivery Condition Compensation owed to Lessor in respect of the Engine. Hourly Reserve rates will escalate in accordance with Clause 4.2 of the GTA.

- (p) In the Lease, a new Clause 11 shall be inserted as follows:

11. LLP Reserves

All LLP Reserves paid by Lessee under the amended Lease will be subject to Clause 4.4 of the GTA, provided that Lessor and Lessee hereby agree that any LLP Reserves held by Lessor at Redelivery shall be offset against any Redelivery Condition Compensation owed to Lessor in respect of an Engine LLP. LLP Reserve rates will escalate in accordance with Clause 4.3 of the GTA.

- (q) Clause 9 in Appendix D of the Lease shall be amended and restated in its entirety as follows:

9. Rent Payments

Lessee shall pay Lessor Rent for the Engine in the following amounts during the following periods:

- i. During the PBH Period, Lessee shall pay Lessor PBH Rent. PBH Rent shall be paid monthly in [REDACTED]; and

- ii. Following the last day of the PBH Period and for the remainder of the Lease Period, Rent shall be paid monthly in [REDACTED] in an amount per month equal to the Fixed Rent.

If any payment of PBH Rent covers a period that is shorter than a full calendar month, the PBH Minimum Rent shall be reduced pro rata on the basis of the number of days in such month and the actual number of days elapsed in the relevant period.

For each calendar month (or part thereof) during the PBH Period, the Lessee will provide a utilization report to the Lessor by the 15th day of the immediately succeeding calendar month and make a payment of the PBH Rent by the later of (x) the 20th day of such calendar month and (y) three business days after receiving Lessor's invoice in respect of the PBH Rent.

- (r) For the purposes of this Lease Agreement only, the GTA shall be amended as follows:

- i. In Clause 8.1, the words "Provided the requirements of Clause 8.2 are met, Lessee may sublease the Engine to a Sublessee. Otherwise," are inserted at the beginning of the first sentence.
- ii. In Clause 12.(b), sub-clauses (i) and (ii) shall be deleted and replaced with the following:
 - (i) be an affiliate of Lessor and Lessor shall remain as the servicer for the Lease;
 - (ii) be experienced in the business of engine leasing or serviced by such person;
 - (iii) provide Lessee with a quiet enjoyment undertaking letter in form and substance acceptable to the Lessee, unless such transferee or assignee is also the "Lessor";
 - (iv) have a tangible net worth of at least \$[REDACTED] with a certificate of such tangible net worth being a condition precedent to entering into the transfer; and
 - (v) where the transferee or assignee is a trust or other SPV, the forgoing requirements and the requirements shall apply to the owner participant or beneficial owner of such trust or SPV.

- (s) Clause 19.1(f) of the GTA shall be amended and restated in its entirety as follows:

"(f) a creditor seizes, attaches or levies all or a material part of Lessee's assets, and Lessee does not take appropriate action to enjoin or otherwise protect its assets from such seizure, attachment or levy within 30 days or such other period as may be prescribed by applicable law;"

- (t) Clause 19.1(g) of the GTA shall be amended and restated in its entirety as follows:

(g) Lessee suspends or is unable to pay all or substantially all of its debts as they fall due or commences negotiations with the majority of its creditors with a view

to the general readjustment or rescheduling the majority of its indebtedness or proposes any composition or other arrangement for the benefit of the majority of its creditors or proceedings are commenced in relation to any such reconstruction or re-adjustment of the majority of its debts which general readjustment or rescheduling or reconstruction or re-adjustment could reasonably be expected to have a material adverse effect on Lessee's ability to perform its obligations under any of the Lessee Documents; or

- (u) The text of Clauses 19.1(h), 19.1(m), 19.1(n) and 19.1(q) of the GTA shall be deleted and replaced in each instance with the text "[intentionally omitted]".
- (v) In Clauses 19.1(i), 19.1(j), and 19.1(l) of the GTA, the words "Other than in respect of the Bankruptcy Cases," shall be inserted at the beginning of each Clause.
- (w) In Clause 19.3(a) of the GTA, the words "the rate equal to [REDACTED]" shall be deleted and replaced with "[REDACTED]".
- (x) In the GTA, a new Clause 19.7 shall be inserted immediately after Clause 19.6 as follows:

19.7 KYC; Illegality; Title Impairment

If either:

- (a) a Person, Persons or group of Persons (other than any Person currently holding an equity stake in Lessee) acquires a [REDACTED]% or greater ownership interest of Lessee and such Person or group of Persons do not satisfy Lessor's then current "know your customer" or "anti money laundering" due diligence requirements and standards; or
- (b) there is a Change in Law which renders, or which will render, it unlawful for the leasing of the Engine under this GTA and the applicable Lease to continue; or
- (c) any event or circumstance (other than a Total Loss or an Event of Default described in Clause 19.1(p) and Clause 19.1(h)) occurs which has, or which will have, a prejudicial effect on Lessor's title to the Engine or Lessor's rights under this Agreement,

and in any such case Lessor and Lessee are unable, after negotiating in good faith for a period of [REDACTED] days, to restructure the leasing of the Engine under this GTA and the applicable Lease in a manner that eliminates the effects of such event and allows the leasing of the Engine to Lessee to continue on the same commercial terms as those that were in effect immediately prior to such event, then either party may by notice in writing to the other party terminate the leasing of the Engine under this GTA and the applicable Lease, such termination to take effect [REDACTED] days after such notice or, in the case of clause (a) or (b) above, on the latest date on which the leasing of the Engine may continue without any party violating applicable laws or regulations, whereupon Lessee shall forthwith redeliver the Engine to Lessor in Redelivery Condition and pay the redelivery compensation amounts owing in accordance with Clause 3 of the Lease. In the event of an early redelivery of the Engine in accordance with this Clause only, Lessor and Lessee agree to discuss, in good faith and acting reasonably, amending or waiving the Engine Performance Restoration Hard Time Minimums and Engine LLP Hard Life Cycle Minimums in advance of such redelivery.

Lessor and Lessee shall bear their own costs and expenses arising out of any negotiations or restructuring pursuant to this Clause.

(y) In Clause 21 of the GTA, clause (c) of the definition of “Total Loss” shall be amended and restated in its entirety as follows:

(c) the loss, divestiture or requisition of title, or other compulsory acquisition, appropriation, expropriation, capture, seizure, deprivation, confiscation or detention for any reason (whether de jure or de facto) of the Engine by any government entity or other such competent authority, but excluding (i) requisition for use or hire not involving requisition of title and (ii) any loss or divestiture that is attributable to the Lessor; or

(z) In Clause 21 of the GTA, the following new definitions shall be inserted in alphabetical order:

“Bankruptcy Cases” means the Chapter 11 cases and proceedings initially filed by Lessee and its affiliates on June 30, 2020 under the lead case no. 20-11563 with the Bankruptcy Court and all affiliated and associated filings and proceedings in any other court or jurisdiction relating to such cases;

“Bankruptcy Court” means the United States Bankruptcy Court for the Southern District of New York;

“Change in Law” means any enactment, introduction, adoption, abolition, making or variation of, or any change in, deletion from or amendment or addition to, any applicable law, treaty, order or regulation, in each case in any applicable jurisdiction or any change in or any new or further or different interpretation or application of any thereof in any court, and in each case from that existing as at the Delivery Date of the Engine;

“Person” means any individual, firm, partnership, joint venture, trust, corporation, government entity, corporate or business association, committee, department, authority or any other entity, incorporated or unincorporated, whether having distinct legal personality or not, or any member of the same and Persons shall be construed accordingly;

4. Inspection

Notwithstanding anything to the contrary contained in the Lease or the GTA, Lessor and Lessee acknowledge and agree that, provided no Relevant Event has occurred and is continuing, Lessor will not perform an inspection of the Engine and related records more than [REDACTED], and any such inspection shall be limited to a visual inspection to confirm the Engine and ownership dataplates and shall not include disassembly of any components.

5. Redelivery Conditions

Notwithstanding anything to the contrary contained in the Lease or the GTA, Lessee and Lessor acknowledge and agree that the Lessee’s only obligations in respect of the Redelivery Conditions of the Engine are set out in Exhibit A hereto.

6. Miscellaneous

6.1 No Other Amendments: Except as expressly modified by this Amendment Agreement, all of the terms and conditions of the Lease remain unchanged and are in full force and effect. From and after the date of this Amendment Agreement, all references to the Lease are to the Lease as modified hereby.

6.2 Counterparts: This Amendment Agreement may be executed in any number of identical counterparts, each of which will be deemed to be an original, and all of which together will be deemed to be one and the same instrument.

6.3 Governing Law: This Amendment Agreement shall be governed by and construed in accordance with the laws of the State of New York.

8.4 Jurisdiction: The provisions of clause 18.13 (Jurisdiction) of the GTA shall apply mutatis mutandis to this Amendment Agreement as if the same were set out in full herein.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Amendment Agreement to be executed by their respective officers on the day and year first written above.

AEROVÍAS DE MÉXICO, S.A. DE C.V., as lessee

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

ENGINE LEASE FINANCE CORPORATION, as lessor

By: _____

Name: _____

Title: _____

Exhibit A

Redelivery Conditions

On the Termination Date, Lessee shall redeliver the Engine to Lessor for technical acceptance (“**Technical Acceptance**”) by delivering the Engine to the facilities of HAECO JES, Dallas, Texas, or another location in the United States to be agreed between Lessor and Lessee and [REDACTED] shall reimburse [REDACTED] for the evidenced reasonable cost of transporting the Engine from Lessee’s facilities in Mexico to such redelivery location (the date of such delivery, the “**Redelivery Date**”), in compliance with the conditions specified below (the “**Redelivery Conditions**”). For the avoidance of doubt, there shall be no requirements for Technical Acceptance other than satisfaction of the Redelivery Conditions specified in this Exhibit.

The Engine shall be free and clear of all Encumbrances (except Lessor Liens) and shall have installed thereon the Parts installed at the commencement of the Lease Period or replacements therefor installed in accordance with the provisions of Clause 6.3 of the GTA provided that title thereto is vested in Lessor

Promptly after Lessee has tendered the Engine for redelivery to Lessor in the required Redelivery Condition, Lessor shall execute and deliver to Lessee a Redelivery Acceptance Certificate confirming Technical Acceptance and redelivery of the Engine to Lessor. Lessee shall not be obligated to pay Rent in respect of any period after the date on which the Engine complies with the required Redelivery Condition and Lessee has tendered the Engine for Redelivery to Lessor.

If the Engine fails to satisfy the requirements of the Redelivery Condition, Lessee shall correct such defects which are determined to be the cause of such failure and Lessee shall provide evidence satisfactory to Lessor (acting reasonably) confirming the correction of such defects so that the Engine can then satisfy the requirements of the Redelivery Condition.

If Lessee does not redeliver the Engine on the Termination Date and in the Redelivery Condition, Lessee’s obligations shall continue until the Engine is redelivered in such condition, provided that this provision shall not be considered a renewal of the terms of this Agreement or of Lessee’s rights to possession and use of the Engine or an extension of the Lease Period or a waiver of any right of Lessor hereunder and Lessor may at any time by issuing a Termination Notice terminate Lessee’s right to continued possession of the Engine. Until such time as the Engine is redelivered in the Redelivery Condition, Rent shall continue to be paid and the performance of all other obligations of Lessee to Lessor shall continue.

A. Maintenance Program

The Engine shall be in compliance with the Lessee’s Maintenance Program, which shall be based on the Host Aircraft manufacturer’s Maintenance Planning Document (MPD) and approved by the AFAC of Mexico (the “*Aviation Authority*”).

B. General Condition

The Engine shall: (i) be fully serviceable and tagged [REDACTED]; (ii) be in good operating condition (normal wear and tear excepted); (iii) be free of all deferred or carry over maintenance items (including pilot tech log reports and defects requiring repetitive inspections, unless such repetitive inspections are part of the Manufacturer’s maintenance practices, manuals and service bulletins, unless specific to the Engine); (iv) have performed on a terminating action basis all Airworthiness Directives requiring completion within [REDACTED] after the end of the Lease Period; and (v) be returned together with the same engine stand (or an equivalent make and part number) on which it was delivered to the Lessee.

C. Redelivery Check

The Engine shall have completed the Redelivery Check (as defined below), and following such Redelivery Check the Engine shall not be used in commercial passenger operations.

“**Redelivery Check**” means the inspection checks recommended by the Host Aircraft manufacturer comprising all of the tasks listed in the current revision of the MPD corresponding to an aircraft C-Check (or equivalent) and applicable to the Engine. The inspection check shall be carried out in accordance with Lessee’s Maintenance Program.

The Engine Fuel and Oil System shall be preserved long term (365 days) per the Manufacturer's engine manual or the Host Aircraft maintenance manual (AMM).

D. Engine LLP Minimum

Each Life Limited Part shall have a number of Cycles remaining to scheduled removal at least sufficient to achieve the number of Flight Hours determined to be remaining to next Engine Heavy Maintenance in accordance with paragraph E below and based on Lessee's fleet average Flight Hour to Cycle ratio for engines of the same type and operated at the same thrust rating as the Engine in the [REDACTED] preceding Redelivery of the Engine, but in any event no Engine LLP shall have fewer than [REDACTED] cycles remaining to reaching the Manufacturer's then current published Chapter 5 life limit (the "**Engine LLP Hard Life Cycle Minimum**"). Notwithstanding the foregoing, Lessee may request of [REDACTED], the allowance of [REDACTED].

E. Engine Performance Restoration Hard Time Minimum

The Engine shall have no fewer than [REDACTED] flight hours remaining (the "**Engine Performance Restoration Hard Time Minimum**") until the next sequential Engine Heavy Maintenance. The number of Flight Hours determined to be remaining to next Engine Heavy Maintenance shall be calculated as follows:

- (a) If the Engine has had one or more shop visits for Engine Heavy Maintenance since new, the actual number of Flight Hours used at Redelivery since last Engine Heavy Maintenance shall be subtracted from substantiated data for the mean time in Flight Hours between Engine Heavy Maintenance for similar engines in Lessee's (or, if less, any Sublessee's) fleet operated at the same thrust rating which have undergone at least two shop visits for Engine Heavy Maintenance or, if no such Lessee (or Sublessee) data is available then Manufacturer's data for the mean time in Flight Hours between Engine Heavy Maintenance for similar engines operated in similar operational conditions and at the same thrust rating and which have undergone at least two shop visits for Engine Heavy Maintenance; or
- (b) If the Engine has not had any shop visit for Engine Heavy Maintenance since new, the actual number of Flight Hours used at Redelivery since new shall be subtracted from substantiated data for the mean time in Flight Hours to first Engine Heavy Maintenance for similar engines in Lessee's (or, if less, any Sublessee's) fleet operated at the same thrust rating, if no such Lessee (or Sublessee) data is available then Manufacturer's data for the mean time in Flight Hours to first Engine Heavy Maintenance for similar engines operated in similar operational conditions and at the same thrust.

F. Records

Technical Records shall be provided by Lessee as outlined in Section 2 to Schedule 4 of the GTA. All Engine Technical Records shall be delivered to Lessor in English in Lessee's format and at Lessee's expense on the Redelivery Date, except to the extent any Engine Technical Records require updating following compliance with these Redelivery Conditions, in which case such Engine Technical Records will be delivered within [REDACTED] days after the Redelivery Date.

G. Borescope Inspections; Power Assurance Runs

Prior to Redelivery, in the presence of Lessor's technical representative, a hot and cold section video borescope inspection of the Engine and its Modules in accordance with the Manufacturer's engine manual and an Engine power assurance run in accordance with the AMM shall be performed at or before the Redelivery Date by Lessee or its representative [REDACTED]. Lessee will correct any discrepancies in accordance with the guidelines set out by Manufacturer which may be discovered during such inspection. In addition, Lessee will provide Lessor the latest trend data for the Engine, based on the last [REDACTED].

Review of the power assurance run, borescope inspection, trend data and Engine Technical Records shall confirm to Lessor's satisfaction:

- (a) the Engine's serviceability;
- (b) that there is no indication of a deterioration in the Engine's performance which is higher than normal based upon Lessee's maintenance experience in operating engines of the same type as the Engine; and

that the Engine shall not show [REDACTED]. If the parties [REDACTED], Lessor and Lessee will [REDACTED].

H. Liens

The Engine shall be free and clear of liens (other than any Lessor's Liens).

I. Transportation

Lessee shall (i) cap and plug all openings of the Engine, (ii) cover the Engine with the cover which was supplied with the Engine on delivery (or if no such cover was provided, completely seal the Engine with heavy gauge vinyl plastic), and (iii) install the Engine securely upon its transportation stand and otherwise prepare the Engine for shipment in accordance with the manufacturer's specifications and recommendations. Any vehicles and trailers used for shipment of the Engine shall be air-ride equipped. Any vehicle or trailer used to ship the Engine shall be dedicated solely to the Engine, unless other equipment shipped on such vehicle or trailer can be off-loaded without disturbing or repositioning the Engine.

J. Costs

Unless otherwise stated, all costs and expenses of compliance with these Redelivery Conditions [REDACTED].

Exhibit B
Conditions Precedent and Post-Closing Matters

1. Conditions precedent for the benefit of Lessor

Receipt by Lessor of each of the following items in form and substance satisfactory to Lessor:

- (a) an incumbency certificate of Lessee containing the name(s), title(s), and specimen signature(s) of the person or persons authorised to execute this Amendment Agreement on behalf of Lessee;
- (b) certificate(s) of insurance, and reinsurance (if applicable) and letter of undertaking from Lessee's insurance and reinsurance brokers and each addressed to Lessor which comply with clause 14 of the GTA and making reference to this Amendment Agreement;
- (c) information relating to Lessee as required to satisfy the current "know your customer" and "anti money laundering" requirements of Lessor;
- (d) a copy of this Amendment Agreement duly executed by Lessee;
- (e) approval of this Amendment Agreement by the Bankruptcy Court;
- (f) Lessee consenting to the filing of this Agreement at the International Registry; and
- (g) arrangements satisfactory to Lessor shall have been made to effect all filings, recordation and other actions as may be necessary or appropriate in order to establish and perfect Lessor's title and interest in and to the Engine in accordance with paragraph 3 (*Post-Closing Matters*) below.

2. Conditions precedent for the benefit of Lessee

Receipt by Lessee of each of the following items in form and substance satisfactory to Lessee:

- (a) an incumbency certificate of Lessor containing the name(s), title(s), and specimen signature(s) of the person or persons authorised to execute this Amendment Agreement on behalf of Lessor;
- (b) a copy of this Amendment Agreement duly executed by Lessor; and
- (c) approval of this Amendment Agreement by the Bankruptcy Court.

3. Post-Closing Matters:

- (a) Within [REDACTED] Business Days following the date hereof, and subject to receipt of Lessor's documents, Lessee shall arrange the filing of this Amendment Agreement with the Air Authority in Mexico ("**AFAC**") at its sole cost and expense promptly following the date hereof; *provided* that Lessee's costs and expenses regarding registration shall be limited to the costs related to the translations to Spanish and the registration fees required by AFAC (but in no case shall Lessee be responsible for Lessor's costs of notarization, apostilling, or couriering Lessor's signature pages to this Agreement).

- (b) Lessee shall provide Lessor with [REDACTED] original set of this Amendment Agreement duly ratified before a Mexican notary public.
- (c) Lessee shall provide Lessor with a copy of the Spanish translation of this Amendment Agreement, certified by an approved translator authorized by the Superior Tribunal of Justice of Mexico City (*Tribunal Superior de Justicia de la Ciudad de Mexico*) or by the Council of the Federal Judicature (*Consejo de la Judicatura Federal*).
- (d) Within [REDACTED] Business Days following the filing before the Mexican Aeronautical Registry (or such longer period as may be required giving consideration to any delays or closures arising from COVID-19), Lessee shall provide Lessor with a copy of the confirmation of registration issued by the Mexican Aeronautical Registry.

Exhibit C
Engine Data as of 1st July 2020

Annex 3 - Delivery Condition

Engine Type	GENx-1B76A/P2G01	Time Since New	[REDACTED]
Manufacturer	General Electric Company	Cycles Since New	[REDACTED]
Engine Serial Number	958113	Time Since Engine Heavy Maintenance	[REDACTED]
Date of Manufacture	May-18	Cycles Since Engine Heavy Maintenance	[REDACTED]

Module Profile as of 01/07/2020

MODULE PROFILE

Module Description	Module S/N	TSN	Module TSLEHM	CSN	Module CSLEHM
Fan Module	FSA958113	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HPC Module	CRT958113	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Combustor Module	CDN958113	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
HPT Module	TRT958113	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
LPT Module	JHVEB041	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Gearbox Module	AGB958113	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Disk Profile as of 01/07/2020

DISK PROFILE

					Cycles Since New
Description	Part No.	Serial No.	TSN	CSN	1B70C/P2
Disk, Fan	2300M90G02	FBNF5334	[REDACTED]	[REDACTED]	[REDACTED]
Shaft, Forward Fan	2117M43P01	NCU83523	[REDACTED]	[REDACTED]	[REDACTED]
Spool, Booster	10079460	VOLF4836	[REDACTED]	[REDACTED]	[REDACTED]
Shaft, Compressor Rotor Forward	2357M38P01	NCU85226	[REDACTED]	[REDACTED]	[REDACTED]
HPC Blisk, stage 1	2445M81P01	GWN1224R	[REDACTED]	[REDACTED]	[REDACTED]
HPC Blisk, stage 2	2480M12G01	GWN135KR	[REDACTED]	[REDACTED]	[REDACTED]
HPC Spool, stage 3-4	2439M37G02	GWN134HT	[REDACTED]	[REDACTED]	[REDACTED]
HPC Blisk, Stage 5	2357M35P02	TMT12MN0	[REDACTED]	[REDACTED]	[REDACTED]
HPC Spool, Booster 6-10	2628M56G01	GWN134T6	[REDACTED]	[REDACTED]	[REDACTED]
HPC Ring, Tube support	2357M39P01	NCU81848	[REDACTED]	[REDACTED]	[REDACTED]
HPC Seal, CDP	2383M82P03	GFF5K5NJ	[REDACTED]	[REDACTED]	[REDACTED]
Case, Combustor	2303M23G23	MHLK3012	[REDACTED]	[REDACTED]	[REDACTED]
Case HPT Stator	2302M90G04	TMT125R1	[REDACTED]	[REDACTED]	[REDACTED]
HPT Seal, Forward	2417M60P02	VOLF4877	[REDACTED]	[REDACTED]	[REDACTED]
Disk, HPT Rotor Stage 1	2383M83G03	GWN1338C	[REDACTED]	[REDACTED]	[REDACTED]
HPT Seal, Interstage	2383M85P04	SPK9A66U	[REDACTED]	[REDACTED]	[REDACTED]

Disk, HPT Rotor Stage 2	2383M86P02	TMT3TU95	[REDACTED]	[REDACTED]	[REDACTED]
HPT Seal, Aft	2116M63P02	TMT12AL7	[REDACTED]	[REDACTED]	[REDACTED]
LPT Shaft, Cone	2331M53G01	JHVUBH52	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 1 LPTR	2332M61P01	JHVLAP70	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 2 LPTR	2332M62P01	JHVMN526	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 3 LPTR	2332M63P01	JHVNN499	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 4 LPTR	2332M64P01	JHVPN515	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 5 LPTR	2332M65P01	JHVRN193	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 6 LPTR	2332M66P01	JHVTN196	[REDACTED]	[REDACTED]	[REDACTED]
Disk, Stage 7 LPTR	2332M67P01	JHVUN485	[REDACTED]	[REDACTED]	[REDACTED]
Shaft, Fan Mid	2332M81G05	JHVAB855	[REDACTED]	[REDACTED]	[REDACTED]