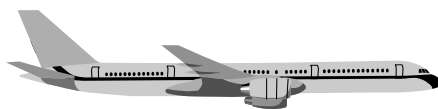


# Langdon Asset Management

## Report of the Trust Manager

### Kitty Hawk Collateral Liquidating Trust



#### KHCLT AIRCRAFT AND ENGINE STATUS (as of 31-Dec-09):

Asset Type	747 Aircraft	L1011 Aircraft	727 Aircraft	JT9D Engines	RB211 Engines	JT8D Engines
Start	9	8	12	3	2	33
Sold to date	9	8	12	3	2	33
Pending Sales	-	-	-	-	-	-
Subject to Lease	-	-	-	-	-	-

All of the aircraft and engines which were owned by the Kitty Hawk Collateral Liquidating Trust have now been sold and all cash proceeds received by the Trustee.

As sales were made and lease revenues collected, the funds were wire transferred to accounts maintained by the Trustee. The Trustee pays the ongoing expenses of the KHCLT from cash on hand. In consultation between the Trustee and the Trustee's advisors, the Trust Manager normally recommends that the Trustee make a distribution whenever cash on deposit exceeds a required ongoing minimum reserve by at least \$1.0 million. The current minimum reserve agreed between the Trustee, the Trustee's advisors and the Trust Manager is \$3.5 million in cash.

On the advice of the Trustee's legal advisors, the Trustee elected to defer the final distribution of the remaining cash reserves held on deposit to allow sufficient time for the plaintiff to file an appeal against a decision by the High Court of Dhaka in Bangladesh in 2008 to dismiss the plaintiff's claim against the KHCLT in reference to the plaintiff's use of one of the 747 aircraft formerly owned by the KHCLT. No appeal has been filed and the Trustee is expected to make a final distribution in 2010.

#### BACKGROUND TO THE TRUST:

Prior to the petition date, the Debtors and their affiliates were engaged in three main businesses including (a) the scheduled freight business operating domestically within the US over a Ft. Wayne hub, (b) the long-term charter business operated on behalf of the US Post Office (including the W Net Priority Mail contract and the annually contracted "C Net" peak season agreement), and (c) the ACMI sub-service contractor providing aircraft, crew, maintenance and insurance services to BAX Global.

Kitty Hawk, Inc, Kitty Hawk International, et al, (the "Company" or the "Debtor") filed for Chapter 11 in the Texas Northern District Bankruptcy Court on April 30, 2000.

In June 2000, the Company filed a motion to abandon the 17 widebodied B747 and L1011 aircraft (the "Widebodied Aircraft") that are collateral to the 9.95% Senior Secured Notes. Pursuant to the terms of a subsequent Stipulation Agreement between the Trustee for the Noteholders and the Company, the Trustee has undertaken to monetize the value of these Widebodied Aircraft and the Company has undertaken to cooperate with the monetization efforts of the Trustee and of the Trustee's Agent, and to hold title to the Widebodied Aircraft on behalf of the Trustee and to give, make and do such things and to execute such

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sales or lease documentation as may be necessary to sell and otherwise monetize the value of the Widebodied Aircraft.

In June 2000, the Trustee retained the services of Langdon Asset Management, Inc. as Agent to (a) determine the current maintenance status, operating condition, and market values of the Widebodied Aircraft, (b) estimate the probable costs to restore the aircraft to full functionality, (c) negotiate aircraft storage and maintenance agreements which are conducive to preserving and enhancing the market value of the aircraft, (d) market and monetize the Widebodied Aircraft by offering them for sale and/or lease under terms and conditions acceptable to the Trustee, and (e) advise the Trustee with respect to (i) the disposition of the Narrowbodied Aircraft and (ii) the reasonableness and viability of any Debtors' Plan of Reorganization .

On August 21, 2000, the Company filed an initial Debtors' Joint Plan of Reorganization (the "First Plan"). The Company included in its Motions before the Court, and in the First Plan, statements which inter alia set forth the Company's intent to continue to operate the 12 remaining narrowbodied B727-200F aircraft (the "Narrowbodied Aircraft" or the "727 Collateral") which are also collateral to the 9.95% Senior Secured Notes. It should be noted that one of the Narrowbodied Aircraft (a PAX-configured aircraft, in need of a "D" check, and not equipped with a Stage 3 hushkit) was sold by the Company in Q2/2000 for \$3.5 million and the proceeds escrowed for the benefit of the Noteholders. The Company stated that it intended to operate the remaining Narrowbodied Aircraft in conjunction with other B727-200Fs that are either leased to the Company by third-party lessors or are primary collateral to the bank lenders (the "Bank Group"). Furthermore, the Company would purchase the Noteholders' security interests in and to the Narrowbodied Aircraft and settle all claims including those for Adequate Protection in reference to the 727 Collateral for \$55 million. This First Plan was subsequently withdrawn by the Company when the third-party financing required to support the Plan became unavailable.

In September 2000, the Court issued an Amended Order Granting Motion for (i) Approval of Sale Procedures for Sale of Wide-Body Aircraft (ii) Approval of Sale of Boeing 747 Aircraft Pursuant to 11U.S.C.363, and (iii) Approval of Application of Sales Proceeds stating, inter alia, that

- (i) A motion for sale of any Wide-Body Asset, as defined in the Motion, may be set for hearing on those hearing days set by the Court for this case, provided that not less than seventeen (17) days notice (including three days for mailing) of the hearing shall be furnished to the HSBC Bank USA, Indenture Trustee and Collateral Trustee (the "Trustee"), the Unofficial Committee of Senior Secured Noteholders, the Bank Group, the Official Committee of Unsecured Creditors, and any other party requesting notice of all pleadings or asserting an interest in the Wide Body Asset subject to the sale, and
- (ii) A motion for the sale of any Wide-Body Asset shall include a description, by serial number and registration number (where applicable), of the aircraft and engines under sale, the name of the purchaser, and the terms and conditions of sale (except price) and, subject to (iii) below, the price;
- (iii) In any motion for approval of a sale that does not include the last aircraft of a type, the purchase price for the aircraft shall be set forth in a separate schedule to the sale motion and shall be filed under seal and disclosed only to the Trustee, Unofficial Committee of Senior Secured Noteholders, counsel for the Official Committee of Unsecured Creditors, Thomas Christopher, and the Bank Group, and each of those parties shall hold the purchase price information in confidence and use the information solely for the purpose of evaluating the reasonableness of the price; provided that upon sale of all Wide-Body Assets the purchase prices for the assets shall be disclosed in a pleading to be filed by the Trustee;
- (iv) For the purposes of (iii) above, there are three "types" of aircraft: B747-100's, B747-200's, and L1011's.
- (v) Unless Kitty Hawk International (the "Debtor"), with the consent of the Trustee and Unofficial Committee of Senior Secured Noteholders, elects to conduct a public sale of any Wide-Body Asset, all sales of Wide-Body Assets shall be private sales with no bids to be received at the hearing on the sale.

As of August 2001, the Noteholders renewed their motion for adequate protection and/or relief from the automatic stay with regards to the 727 Collateral and the hearing on the Motion was initially scheduled for September 19, 2001. In part, the Motion provided that the Noteholders and the Debtors agree that since the

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commencement of this bankruptcy proceeding the value of the 727 Collateral has steeply declined. In order to establish the amount of the adequate protection claim of the Noteholders, and to prevent the incurrence of further exposure of the estate for the adequate protection rights of the Noteholders, the Debtors and the Noteholders stipulate and agree as follows:

- (i) the Trustee shall have an allowed administrative claim (the "Adequate Protection Claim"), for the decline in the value of the 727 Collateral since the Petition Date, of \$40,000,000 which claim shall have the priority set forth in Section 507(b) of the United States Bankruptcy Code;
- (ii) the manner and timing of satisfaction of the Adequate Protection Claim shall be the subject of a subsequent stipulation or motion;
- (iii) effective upon entry of this Order, the Debtors shall convey title to the 727 Collateral to the Trustee by bills of sale; and
- (iv) The Debtors may lease the 727 Collateral from the Noteholders, provided that the Debtors shall obtain court approval of any lease unless the lease is a "pay by the hour" lease that may be terminated on fourteen days notice to the Noteholders. Under any such lease, the Debtors shall pay \$650 per flight hour for each of four heavyweight, B727-200Adv aircraft, \$600 per flight hour for each of four lighter-weight B727-200Adv aircraft, and \$550 per flight hour for each of four lightweight B727-200 aircraft (inclusive of maintenance reserves).

In part as a result of the tragic events of September 11<sup>th</sup>, 2001 in New York and Washington and, in part as a result of the continued opposition of the Agent for the Bank Group, the Motion was bifurcated to separate the issue of Adequate Protection from the issues of (a) the transference of title to the B727 Collateral to the Trustee for the Noteholders and the (b) short-term lease of the 727 Collateral to the Company. On 22-Oct-2001, the Court approved the latter motion in respect of title to the aircraft and the short-term lease of the aircraft to KHA.

The Kitty Hawk Collateral Liquidating Trust was established pursuant to a Declaration of Trust dated as of February 12, 2002 by and among HSBC Bank USA as Indenture Trustee, as Sponsor, HSBC Bank & Trust Company (Delaware), National Association as Delaware Trustee, and Langdon Asset Management, Inc. as Trust Manager. Title to the 727 Collateral has been contributed to the Kitty Hawk Collateral Liquidating Trust. From the date of the court order to do so, Kitty Hawk paid lease payments to the KHCLT pursuant to the terms of a short-term lease for those of the aircraft that were utilized under commercially reasonable terms.

On May 22, 2002, the Debtors filed a Joint Plan of Reorganization, which Plan became effective on September 30, 2002, and Kitty Hawk Aircargo emerged from bankruptcy protection on the Effective Date.

Kitty Hawk Aircargo and the Liquidating Trust entered into an Aircraft and Engine Use Agreement covering 12 x B727-200F airframes and 33 x JT8D-7B/9A/15A engines, which agreement commenced from the Effective Date through September 30, 2004. On January 1, 2004, parties entered into an Amended and Restated Aircraft and Engine Use Agreement which extended the lease terms for 7 aircraft while granting options, exercisable by KHA until November 1, 2004, to extend the leases of 4 more of the aircraft. The lease of the 12<sup>th</sup> aircraft expired on September 30, 2004.

A Second Amended and Restated Aircraft and Engine Use Agreement dated November 1, 2004 is currently in effect between KHA and the KHCLT governing the leases of the remaining 727 aircraft and all of the related JT8D engines. The amounts payable by KHA under the leases are based upon the actual use of the aircraft and engines and thus fluctuate from month to month. Under some circumstances, the Trust may agree to pay for the cost of maintenance events (such as "C" checks) in return for which the KHA will agree to extend the term of the lease of the affected aircraft. Pursuant to the terms of the amended Agreement, the leases for all 12 x B727-200F aircraft and all 33 x JT8D engines have now expired and the related aircraft and engines have been returned by KHA to the KHCLT. The Trust Manager has subsequently sold all 12 of the aircraft and all 33 engines, as and when they became available.

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## **AIRCRAFT INSPECTIONS, STORAGE, MAINTENANCE, MARKETING & SALES:**

### ***Inspections of Aircraft & Records Audits:***

The Agent retained and directed a team of 4 qualified aircraft and engine inspectors to perform physical inspections and technical records audits for all of the Widebodied Aircraft. These inspections and audits were conducted in Mojave CA, Ypsilanti MI, Oscoda MI, Rome NY, and Wichita KS as necessary and were completed during the first 2 weeks of June 2000 ending 16-Jun-2000. The inspectors' final reports were delivered to the Agent on 19-Jun-2000.

Summary Specifications for each widebodied aircraft including technical specifications, maintenance status, and current condition were extracted from these reports and published on the Agent's website at [www.LangdonAssetManagement.com](http://www.LangdonAssetManagement.com).

Specifications for the B727-200Fs were provided to the Agent by Kitty Hawk Aircargo and are posted on the Agent's website.

### ***Storage & Maintenance of Aircraft & Engines:***

There were originally nine (9) Widebodied Aircraft parked in Mojave CA ("MJV") including 2 x B747-100F (N702CK, N709CK), 4 x B747-200F (N707CK, N710CK, N712CK, N713CK), and 3 x L1011-200F (N103CK, N104CK, N105CK). The physical conditions under which these aircraft were parked at Mojave Airport ("MJV") were poor immediately following the bankruptcy filing by the Company. These conditions were improved significantly by moving the aircraft from the original soft-sand locations on the west side of the airport onto a hard-packed surface pending a final re-positioning which occurred during the 4<sup>th</sup> quarter of 2000 to a concrete-surfaced area at the Southern California Logistics Airport located at Victorville CA ("VCV").

Two (2) additional L1011-200F aircraft (N102CK, N107CK) were originally parked at the Company's facilities in Ypsilanti MI. One engine on each aircraft had either been removed or was unserviceable. These aircraft were ferried YIP-VCV as soon as serviceable engines could be trucked to YIP for installation on the aircraft in preparation for the re-positioning flights which were accomplished during October and November, 2000.

One L1011-200F aircraft (N106CK) was originally parked at Griffiss AFB in Rome NY where it had been flown, just prior to the Company's Chapter 11 filing, for the performance of various maintenance work. None of the engines attached to this airframe were serviceable. The aircraft was restored to ferryable condition and then repositioned to VCV as soon as three serviceable engines could be trucked to Rome NY. This ferry flight repositioning occurred on November 18, 2000.

The technical records for all of the Widebodied Aircraft were originally located at the Company's Ypsilanti facilities. The Agent expressed concern about the Company's ability to provide ongoing records security, maintenance, integrity and accessibility at the YIP facility. Accordingly, all of the records for the Widebodied Aircraft were inventoried and boxed for shipment by the Agent's on-site technical representatives. Prior to relocation of these important technical records, the files were photocopied and re-filled in an orderly box-by-box basis. The records were then relocated, one aircraft per shipment to minimize exposure to loss, damage or destruction, at Southern California Logistics Airport in VCV.

All aircraft formerly stored at VCV have been sold and there are no remaining aircraft parked at VCV.

One 747-200SF with registration S2-ADT (formerly N707CK), formerly stored at Kent International Airport at Manston in the UK pending de-registration was sold as of 31-Oct-06. The aircraft was relocated by the purchaser to Germany and no KHCLT-owned aircraft remain at Manston.

Three B727-200F aircraft including N252US, N6827 and N284KH were stored at Roswell, NM but have now been sold and no KHCLT-owned aircraft remain parked at Roswell, NM.

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### ***Marketing of Aircraft & Engines:***

The Trust Manager concentrated its' marketing efforts for the aircraft and spare engines in the following interrelated areas:

- Advertising:
- Speednews, a weekly publication + 24 x 7 website at [www.speednews.com](http://www.speednews.com)
  - Airfax, a monthly publication + 24 x 7 website [www.airtrading.com](http://www.airtrading.com)
  - 24 x 7 website at [www.Planemart.com](http://www.Planemart.com)
  - 24 x 7 website at [www.rati.com/market i/availability](http://www.rati.com/market i/availability)
  - 24 x 7 website at [www.langdonassetmanagement.com](http://www.langdonassetmanagement.com)
- Direct Mail:
- FAXs and e-mails sent to every B747 and B727 operator (PAX & freight) worldwide
  - FAXs and e-mails sent to freight forwarders, bulk shippers, and start-up cargo airlines.
- Direct Contacts:
- Telephone, personal visits to follow up on responses to advertising or direct mail.
  - Telephone, personal visits to airlines with which Agent maintains relationships.
  - Attendance at industry conferences and gatherings including Cargo Facts, Commercial Aviation Events, IATA, ISTAT, Farnborough and Paris air shows, etc.
- Priorities:
- Discussions and negotiations with qualified potential buyers

All offers to purchase or lease the aircraft were discussed by the Trust Manager with attorneys for the Trustee promptly upon receipt, together with the Trust Manager's analyses and recommendations.

Numerous concurrent discussions, which may or may not have led to written offers, were concurrently in various stages of negotiation, aircraft inspection, deposit funds transfer, or review for commercial acceptability.

Numerous written offers to purchase one or more B747-100F/200F's were received of which over twenty were developed into commercially acceptable transactions. Seventeen of these written offers were deemed worthy of final negotiation effort and nine sales were closed successfully

Nine (9) written offers to purchase some or all of the L1011-200F's were received of which three (3) offers were developed into commercially acceptable transactions and two were submitted to the Trustee's legal advisors for approval. One offer has been presented to, and approved by, the Court. After considerable subsequent disagreement and renegotiation of the terms, the Court-approved transaction was finally closed in two separate closings.

Hundreds of inquiries and discussions were initiated concerning the sale or lease of one or more of the B727-200F's. All 12 of the 727's and 33 x JT8D engines were leased to the re-organized Kitty Hawk Aircargo under then-current market terms. As and when aircraft and/or engines were returned off-lease from KHA, the Trust Manager arranged an "as-is" sale.

### ***Sales and Lease Transactions to Date:***

#### *B747 Aircraft & Related JT9D Engines:*

One B747-269F bearing US Registration N712CK has been sold to Dubai Air Wing as of September 8, 2000 pursuant to an Order of the Court dated August 23, 2000. All funds have been received from the Buyer as arranged and no further amounts are owed to the Trustee on behalf of the Noteholders.

Two B747-100F aircraft bearing US Registrations N702CK and N709CK have been sold to Kalitta Air for \$8 million as of November 18, 2000 pursuant to an Order of the Court. All funds have been received from the Buyer as arranged and no further amounts are owed to the Trustee on behalf of the Noteholders.

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One B747-2B4F aircraft bearing US Registration N707CK was leased to Kalitta Air as of December 7, 2000 pursuant to the terms of a lease agreement and to an Order of the Court. The aircraft was returned off-lease in early 2004. All funds that were due to the Trustee under the terms of the lease have been paid as agreed.

One B747-2B4F aircraft bearing US Registration N713CK has been sold to Kalitta Air as of November 20, 2001 pursuant to an Order of the Court. All funds have been received from the Buyer as arranged and no further amounts are owed to the Trustee on behalf of the Noteholders.

One B747-269F bearing US Registration N710CK has been sold to Kalitta Air as of February 14, 2003 pursuant to the terms of a conditional sale agreement. All funds have been received from the Buyer as arranged and no further amounts are owed to the Trustee on behalf of the Noteholders.

Two (2) B747-100 aircraft (N703CK, N704CK), in PAX configuration, and two (2) L1011-200 aircraft (N108CK, N109CK) in PAX configuration, which had been cannibalized and stored without engines at Oscoda MI, were subsequently determined to be beyond economic repair and then sold at a public auction in "as-is, where-is" condition on Sept 23, 2000. The proceeds of auction sales of these aircraft and of certain spare parts and spare engines have been received and no further amounts are owed to the Trustee on behalf of the Noteholders.

Two pools of spare JT9D engines were previously located at Ypsilanti MI ("YIP") and at Israeli Aircraft Industries ("IAI"). The majority of these engines were in varying stages of overhaul and/or repair at the date of the Company's bankruptcy filing although all overhaul and repair work was immediately stopped. Various security interests by third parties, including but not limited to IAI and Allen Aircraft Radio ("AAR") were identified in reference to these engines and in reference to certain of the engines installed on-wing on the Widebodied Aircraft. Negotiations between attorneys for the Trustee, the Company, IAI, and AAR resulted in agreements whereby certain of the off-wing engines could be sold in public auctions held in Dallas on September 13 & 14, in Detroit on September 19 & 20, and in Oscoda on September 23, 2000. Certain of the JT9D engines were installed on the Widebodied Aircraft on-wing to facilitate the private sales of the Widebodied Aircraft. The proceeds of sale of eight (8) engines sold by public auction on September 23, 2000 were held in escrow accounts pending resolution of the various claims and counterclaims of the parties, which claims have all been settled and dismissed as of the date of this report.

One 747-269F bearing US Registration N707CK was leased to Global Air Cargo Pty ("Global Air") of Australia as of February 10, 2004 pursuant to the terms of an operating lease. On February 18, 2004, an engine failed on takeoff out of Cairo with a full load of fresh fish and flowers. The flight was aborted, the cargo spoiled, and Global Air's crew abandoned the aircraft. Following Global Air's failures to pay rent and maintain appropriate insurance coverage, on April 2, 2004 the Trust Manager declared a default under the lease, repossessed the aircraft at Cairo, and returned it to the US where it was re-registered as N801KH.

One of the Trust's two remaining spare JT9D-7J engines was installed on the aircraft and N801KH was then leased to AFX Capital III Limited, an affiliate of Airfreight Express, as of 11-Jul-04 pursuant to the terms of a 36 month lease-purchase agreement. AFX ferried the aircraft to the UK to perform needed maintenance work and then sub-leased the aircraft to Air Bangladesh. On July 23, 2004, the aircraft was deregistered from the US and exported to Bangladesh where it was re-registered as S2-ADT. The aircraft was in current commercial service performing ACMI and ad hoc cargo charter flights arranged by AFX until April 27, 2005 when the Trust Manager declared a default under the lease for non-payment of rent and failure to maintain required insurances, and then repossessed the aircraft at Kent International Airport in Manston, UK. De-registration of the aircraft from Bangladesh took much longer than anticipated and, when finally completed, the aircraft was promptly sold to Star Aviation Services of the UAE in "as-is, where-is" condition on October 31, 2006. All funds have been paid in full and no further amounts are owed to the Kitty Hawk Collateral Liquidating Trust.

One 747-2B4F aircraft bearing US Registration N708CK was sold to Cargair International, LLC in "as-is, where-is" condition as of April 13, 2005. All funds have been paid in full and no further amounts are owed to the Kitty Hawk Collateral Liquidating Trust.

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One JT9D-7J engine with serial number 686105 was sold in “as-is, where-is” condition to Cargair International, LLC as of September 6, 2005. The KHCLT has no more spare JT9D-7J engines. All funds have been paid in full and no further amounts are owed to the Kitty Hawk Collateral Liquidating Trust.

*L1011 Aircraft & Related RB211 Engines:*

Two (2) unserviceable RB211-524B02 engines bearing serial numbers 14502 and 14505 were sold to Diversified Aero Services and Stewart Industries in January 2001 pursuant to a Court Order. All funds have been received from the Buyer as arranged and no further amounts are owed to the Trustee on behalf of the Noteholders.

Additionally, various RB211-524B02 engines and modules were located at Rolls Royce, ANZ, and HAESL. The majority of these engines and modules were in varying stages of overhaul and/or repair at the time of the Company’s filing when all repair work ceased. Various security interests have been asserted in reference to these engines and modules and, following assessment of the current market values versus the total of the accumulated shop liens asserted, a Motion was filed and a Court Order issued authorizing abandonment of these engines and modules.

One L1011-200F aircraft bearing US Registration N103CK has been sold to Wells Fargo Bank North West, as Trustee on behalf of Lanta 1, Inc. as of September 14, 2001. The aircraft was sold in “as-is” condition. The purchase price has been paid in full and no further amounts are owed to the Trustee on behalf of the Noteholders. A portion of the sales proceeds is held in an escrow account by the Trustee until one of the RB211 engines sold as part of the transaction (esn 14520) reaches certain performance milestones following which the escrowed funds will be released to the Trust.

A second L1011-200F aircraft bearing US Registration N102CK had been readied for delivery and sale to the same Purchaser on 05-Nov-2001. The delivery and sale of the aircraft was aborted and the parties subsequently became engaged in a legal dispute regarding interpretation of the purchaser’s offer to purchase all six (6) of the L1011-200F aircraft. A settlement of this dispute has been effected, and the five (5) remaining aircraft including N102CK, N104CK, N105CK, 106CK and N107CK were sold to Wells Fargo Bank North West as Trustee on behalf of Trilan I, Inc. (a unit of Lanta Aviation and affiliate of CBJ Cargo) as of 13-Nov-2002. The purchase price has been paid in full and no further amounts are owed to the Trustee on behalf of the Noteholders.

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**Wide-Body Aircraft Status:**

<u>Type</u>	<u>Reg.</u>	<u>MSN</u>	<u>Built</u>	<u>Engines</u>	<u>Buyer</u>	<u>Status / Activity</u>
B747-146F	N702CK	20322	1971	JT9D-7A/J	Kalitta Air	Sold
B747-146	N703CK	19727	1970	n/a	Public auction	Sold
B747-146	N704CK	20528	1972	n/a	Public auction	Sold
B747-132F	N709CK	20247	1971	JT9D-7A/J	Kalitta Air	Sold
B747-2B4F	S2-ADT	21541	1978	JT9D-7J	Star Aviation	Sold
B747-2B4F	N708CK	21543	1979	JT9D-7J	Cargair Int'l	Sold
B747-269F	N710CK	21097	1975	JT9D-7J	Kalitta Air	Sold
B747-269F	N712CK	21098	1975	JT9D-7J	Dubai Air Wing	Sold
B747-269F	N713CK	21099	1975	JT9D-7J	Kalitta Air	Sold
L1011-200F	N102CK	1198	1980	RB211-524	Lanta Aviation	Sold
L1011-200F	N103CK	1212	1981	RB211-524	Lanta Aviation	Sold
L1011-200F	N104CK	1193	1980	RB211-524	Lanta Aviation	Sold
L1011-200F	N105CK	1178	1980	RB211-524	Lanta Aviation	Sold
L1011-200F	N106CK	1211	1981	RB211-524	Lanta Aviation	Sold
L1011-200F	N107CK	1182	1980	RB211-524	Lanta Aviation	Sold
L1011-200	N108CK	1204	1981	RB211-524	Public auction	Sold
L1011-200	N109CK	1205	1981	RB211-524	Public auction	Sold

**Spare Engine Status:**

<u>Type</u>	<u>ESN</u>	<u>Sale Date</u>	<u>Buyer</u>	<u>Status / Activity</u>
JT9D-7J	689483	n/a	n/a	Destroyed, dismantled, scrapped
JT9D-7J	701701	Oct-06	Star Aviation	Sold on-wing S2-ADT Pos #2
RB211-524B02	14502	Jan-01	Stewart Industries.	Sold
RB211-524B02	14505	Jan-01	Stewart Industries.	Sold
JT9D-7J	686105	Sep-05	Cargair	Sold

**727-200F Aircraft & Related JT8D Engines:****727 Airframe Status:**

<u>Type</u>	<u>Reg.</u>	<u>MSN</u>	<u>Built</u>	<u>Engines</u>	<u>Status / Activity</u>
B727-251F	N252US	19971	1969	n/a	Parked Roswell, NM pending sale
B727-251F	N278US	21157	1975	JT8D-15	Sold
B727-223F	N281KH	21105	1975	JT8D-15	Sold
B727-223F	N284KH	21108	1978	n/a	Sold
B727-251F	N279US	21158	1975	JT8D-15	Sold
B727-210F	N6809	19484	1969	n/a	Sold

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B727-210F	N6827	20180	1969	JT8D-7B/9A	Sold
B727-223F	N6833	20186	1969	n/a	Sold
B727-223F	N69739	20667	1974	JT8D-7B/9A	Sold
B727-223F	N69740	20668	1974	n/a	Sold
B727-223F	N854AA	20995	1976	JT8D-7B/9A	Sold
B727-224F	N855AA	20996	1976	n/a	Sold

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***JT8D Engine Status:***

<b>Type</b>	<b>ESN</b>	<b>Sale Date</b>	<b>Buyer</b>	<b>Status / Activity</b>
JT8D-7B	654979	Apr-04	KP Aviation	USV—Sold
JT8D-7B	654158	June-04	KP Aviation	USV—Sold
JT8D-9A	665452	June-04	KP Aviation	USV—Sold
JT8D-15A	696499	Aug-04	Total Turbine	USV—Sold
JT8D-15	700522	Nov-04	KHA	USV—Sold
JT8D-15	674498	May-05	KHA	USV—Sold
JT8D-15	685501	May-05	KHA	USV—Sold
JT8D-7B	654368	May-05	Automatic	USV—Sold
JT8D-7B	654305	May-05	Automatic	USV—Sold
JT8D-7B	654792	May-05	Automatic	USV—Sold
JT8D-7B	648784	May-05	Automatic	USV—Sold
JT8D-7B	654914	May-05	Automatic	USV—Sold
JT8D-7B	649583	May-05	Automatic	USV—Sold
JT8D-7B	657666	May-05	Automatic	USV—Sold
JT8D-7B	657315	May-05	Automatic	USV—Sold
JT8D-15	702952	Jul-05	KHA	USV—Sold
JT8D-15	696629	Aug-05	KHA	USV—Sold
JT8D-7B	653619	Aug-05	Automatic	USV—Sold
JT8D-7B	653897	Aug-05	Automatic	USV—Sold
JT8D-9A	665356	Jan-06	Autodirect	USV—Sold
JT8D-9A	666031	Jan-06	Autodirect	USV—Sold
JT8D-9A	687788	Jul-06	Genesis	USV—Sold
JT8D-15	655968	Dec-05	KHA	USV—Sold
JT8D-15	687659	May-06	KHA	USV—Sold
JT8D-15	688689	n/a	n/a	Sold
JT8D-15	687698	Jan-07	Total Turbine	USV—Sold
JT8D-15	700377	n/a	n/a	Sold
JT8D-15	700451	May-06	KHA	USV—Sold
JT8D-9A	665188	n/a	n/a	Sold
JT8D-7B	653365	n/a	n/a	Sold
JT8D-9A	649269	n/a	n/a	Sold
JT8D-9A	665676	n/a	n/a	Sold
JT8D-15	657070	Jan-06	KHA	USV—Sold

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