

ATTACHMENT 18

Alienation.

(a) Lessee hereby expressly acknowledges and agrees that at any time and from time to time Lessor and/or Owner shall have the right, at its sole cost and expense, and subject to compliance with the terms hereof, to assign, sell, or encumber any interest in the Aircraft or this Lease and/or the proceeds hereof subject to the rights of Lessee under and subject to the provisions of this Lease. To effect or facilitate any such assignment, sale, or encumbrance, Lessee agrees to provide and cause any sublessee to provide, at Lessor's sole cost and expense, such agreements, consents, conveyances, or documents as may be reasonably requested by Lessor or any Finance Party, subject only to Lessor and such transferee complying with the conditions set forth herein. Lessee hereby agrees that it will confirm, if accurate, that it does not have any claim or defense which it may have against Lessor. The indemnity obligations of Lessee contained in Sections 10 and 13 are made for the benefit of each Indemnitee and/or Tax Indemnitee and its successors and assigns and accordingly the existing Indemnities and Tax Indemnities will remain entitled to the benefit of each indemnity given by Lessee hereunder and the liability insurances; provided, however, no assignment, transfer, sale, or encumbrance shall increase the aggregate financial exposure under the indemnity obligations of Lessee contained in such sections (it being agreed that an increase in the number of Indemnities shall not by itself constitute such an increase). In the event this Lease is assigned, sold, or encumbered by Lessor, any assignee, transferee, or mortgagee shall agree as a condition precedent thereto not to disturb or otherwise interfere with the quiet enjoyment by Lessee of the Aircraft, so long as no Event of Default shall have occurred and be continuing. Lessee unconditionally and irrevocably agrees and acknowledges that, if Lessor should sell or transfer to a third party all of Lessor's interest under this Lease and the other Operative Agreements in compliance with the provisions hereof, such third party shall be deemed the Lessor for all purposes hereof and of the other Operative Agreements. Lessor shall thereupon be relieved of all of its obligations hereunder and under the Operative Agreements arising after the time of such sale or transfer except to the extent attributable to acts or events occurring prior to the time of such sale or transfer and Lessor's transferee (and, if the transferee is a trust, the beneficial owner of such trust) shall succeed to all of Lessor's rights, interests and obligations under this Lease and Lessee, at Lessor's expense, shall enter into any agreement, deed, document or other instrument reasonably requested by Lessor to reflect such arrangement.

(b) Without limiting the generality of paragraph (a), Lessee acknowledges that the terms and conditions of this Lease have been agreed to by Lessor in anticipation that it would have the right to assign any and all of its rights under and interests in this Lease and the other Operative Documents and/or the Aircraft and/or it having the right to grant a security interest in all or any of its rights and interest under this Lease and/or in the Aircraft and/or any Engine(s) to one or more Finance Parties, and/or to any other party having an interest in the Aircraft and/or in any Engine(s) or participation in the transaction which is the subject of this Lease, any or all of which may rely on and shall be entitled to the benefit of the provisions of this Section 19(b). Lessee shall, upon the written instruction of Lessor: (i) recognize any such assignment consistent with the provisions of this Section 19, (ii) accept the directions or demands of such assignee in place of those of Lessor, (iii) surrender any leased property only to such assignee, (iv) pay all Rent payable hereunder and do any and all things required of Lessee hereunder, (v) confirm, if accurate, that Lessor has no unperformed duties, covenants or conditions under this

Lease, and (vi) execute any documents (including an estoppel certificate) which Lessor may reasonably request in order to effectuate the foregoing.

(c) In connection with any transfer, assignment, mortgage, grant, or other disposition as security (a “**Security Transaction**”) by Lessor of its interests hereunder and under the other Operative Agreements or in the Aircraft, to any security agent, or in connection with a Conversion to Head Lease - Sublease Structure (the “**Conversion**”):

(1) The security agent or, in the case of a Conversion, the headlessor and its security assignee, shall provide Lessee with a covenant of quiet enjoyment in the substance of Section 20(f) as well as a recognition of rights in the substance of Section 6(c)(8).

(2) Lessee shall, at Lessor’s expense, (a) deliver an acknowledgment of any assignment of this Lease and the other Operative Agreements, and/or an acknowledgement of any mortgage over the Aircraft, and/or (b) in connection with a Conversion, enter into documentation customary for transactions of the type so contemplated and reasonably acceptable to Lessee, and shall make such filings, and take such actions, as may be reasonably requested by Lessor in connection therewith.

(3) At Lessor’s expense, if necessary, in connection with a Conversion, Lessee and Lessor shall amend and/or restate this Lease and any relevant Operative Agreement solely to reflect the transactions contemplated thereby, including (a) an amendment to the definition of Operative Agreements to include the documents and instruments to be entered into and/or delivered in connection with such Conversion, (b) amendments indicating that title to the Aircraft will be held by the headlessor rather than Lessor, and (c) amendments to the insurance and indemnity provisions and definitions, in each case, in order to provide the headlessor and its lenders with customary rights and protections consistent with the terms of this Lease.

(4) Lessee shall, if so requested by Lessor and at Lessor’s expense in order to meet Lessor’s commitments to its Finance Parties, provide an IDERA and/or deregistration power of attorney.

(5) Lessor may notify Lessee that the Security Transaction or Conversion will result in the legal requirement that Lessee comply with regulations issued by the European Union or otherwise contemplated by the definition of Notified Regulatory Requirement, along with the specific regulatory restrictions with which Lessee must comply, in which case Lessee shall acknowledge that it has received the required notice for purposes of the definitions of Prohibited Country, Governmental Entity and Notified Regulatory Requirement, as applicable, and such compliance shall not be considered an increased obligation for Lessee .

(d) In connection with any transfer by Lessor under this Section 19 (a “**Transfer**”) the following conditions shall apply:

(i) In connection with a Transfer to an Affiliate of Lessor:

(A) Lessor shall give Lessee written notice of such Transfer at least 30 Business Days before the date of such Transfer, specifying the name and address of the proposed purchaser, assignee or transferee which satisfies the requirements under this Section 19(d) (the “**Transferee**”).

(B) the Transferee will have full corporate power and authority to enter into and perform the transactions contemplated by this Agreement and the other Operative Agreements on the part of “Lessor”;

(C) on the Transfer date Lessor, Lessee and the Transferee shall enter into an agreement or agreements in which the Transferee confirms that it shall be deemed a party to this Agreement and the other Operative Agreements, agrees to be bound by all the terms of, and to undertake all of the obligations of, Lessor contained in this Agreement and the other Operative Agreements arising on or after the time of the Transfer, and makes representation and warranties to Lessee contained in Section 5;

(D) such Transfer shall not violate any Applicable Law;

(E) Lessee shall not incur any obligation (including, without limitation, any obligation related to any Taxes and taxation) or burden greater than such obligations of Lessee under this Agreement or the other Operative Agreements on the date of such Transfer had there been no Transfer, other than a *de minimis* obligation or burden acceptable to Lessee (acting reasonably) nor shall Lessee lose any rights or benefits that would have been available to Lessee under this Agreement or the Operative Agreements had there been no Transfer;

(F) Lessor will be responsible for the reasonable legal fees and costs incurred by Lessee in connection therewith;

(G) Lessor Parent shall provide a guarantee of the Transferee’s obligation as “Lessor” hereunder, in form and substance satisfactory to Lessee;

(H) to the extent the identity of the Owner changes as a result of such Transfer, such new Owner shall be chosen by Lessee and reasonably acceptable to Lessor and Lessor shall pay and indemnify Lessee in respect of any costs or expenses incurred in connection therewith, including any damages, costs or penalty with respect to the termination of any contract for the outgoing Owner or to any period after the termination thereof or with respect to any initial establishment or continuing costs for the incoming Owner; and

(I) Lessor will ensure that (x) such Transfer does not adversely affect Lessee’s right under the Total Care Agreement, if in effect, or the Lessor’s waiver of Lessee’s payment of Maintenance Payments in respect of Engine PRSVs in accordance with Section 4(b)(7) and (y) if the Transfer occurs prior to Delivery, the Transferee confirms in writing to Lessee that it accepts the Aircraft configuration as agreed between Transferor and Lessee pursuant to Section 3(a) hereof.

Lessor: (ii) In connection with any Transfer to a Person other than an Affiliate of

(A) Lessor shall give Lessee written notice of such Transfer at least 30 Business Days before the date of such transfer, specifying the name and address of the proposed Transferee;

(B) the Transferee will be a Person reasonably experienced in aircraft leasing (or the Transferee's rights and powers under this Agreement shall be exercised or serviced on its behalf pursuant to an appropriate management or servicing agreement by a Person having such experience) and will not be a competitor of Lessee or an Affiliate of a competitor;

(C) the Transferee will have full corporate power and authority to enter into and perform the transactions contemplated by this Agreement and the other Operative Agreements on the part of "Lessor";

(D) on the Transfer date Lessor, Lessee and the Transferee shall enter into an agreement or agreements in which the Transferee confirms that it shall be deemed a party to this Agreement and the other Operative Agreements, agrees to be bound by all the terms of, and to undertake all of the obligations of, Lessor contained in this Agreement and the other Operative Agreements arising on or after the time of the Transfer, and makes the representations and warranties to Lessee contained in Section 5;

(E) such Transfer shall not violate any Applicable Law;

(F) Lessee shall not incur any obligation (including, without limitation, any obligation related to any Taxes and taxation) or burden greater than such obligations of Lessee under this Agreement or the other Operative Agreements on the date of such Transfer had there been no Transfer, other than a *de minimis* obligation or burden acceptable to Lessee (acting reasonably) nor shall Lessee lose any rights or benefits that would have been available to Lessee under this Agreement or the Operative Agreements had there been no Transfer;

(G) to the extent the identity of the Owner changes as a result of such Transfer, such new Owner shall be chosen by Lessee and reasonably acceptable to Lessor. Lessor shall pay and indemnify Lessee in respect of any costs or expenses incurred in connection therewith, including any damages, costs or penalty with respect to the termination of any contract for the outgoing Owner or to any period after the termination thereof or with respect to any initial establishment or continuing costs for the incoming Owner;

(H) the Transferee shall have, or its obligations under this Agreement shall be guaranteed by a Person having, a minimum net worth on the date of Transfer and throughout the nine (9) month period preceding the date of Transfer of not less than US\$15,000,000.00;

(I) Lessor will be responsible for all costs (including legal fees) reasonably incurred by Lessee in connection therewith;

(J) to the extent the identity of the Owner changes as a result of such Transfer, such new Owner shall be chosen by Lessee and reasonably acceptable to Lessor and Lessee shall not incur any damages, costs or penalty with respect to the termination of any contract for the outgoing Owner or to any period after the termination thereof or with respect to any initial or establishment costs for the incoming Owner; and

(K) Lessor will ensure that (x) such Transfer does not adversely affect Lessee's right under the Total Care Agreement, if in effect, or the Lessor's waiver of Lessee's payment of Maintenance Payments in respect of Engine PRSVs in accordance with Section 4(b)(7) and (y) if the Transfer occurs prior to Delivery, the Transferee confirms in writing to Lessee that it accepts the Aircraft configuration as agreed between Transferor and Lessee pursuant to Section 3(a) hereof.

(iii) In connection with any Transfer,

(A) the Lessor may give notice of such Transfer in a period shorter than required in Section 19(d)(i)(A) or 19(d)(ii)(A), as applicable; provided, that, in such circumstance Lessor shall pay to Lessee \$25,000 as compensation for expediting such Transfer;

(B) if the Transferee is a resident in a country which has a double taxation treaty with the State of Registration which, after giving effect to the Transfer, would not result in any greater withholding tax payable by Lessee than the withholding tax payable by Lessee before giving effect to the Transfer, then the Lessee shall not have an increased obligation or burden with respect to taxes for purposes of Section 19(d)(i)(E) or 19(d)(ii)(E), as applicable;

(C) If Transferee is not a New York resident, it must submit to New York jurisdiction and appoint an agent as provided in Section 20(b) for Lessee;

(D) Lessor may notify Lessee that the Transfer will result in the legal requirement that Lessee comply with regulations issued by the European Union or otherwise contemplated by the definition of Notified Regulatory Requirement, along with the specific regulatory restrictions with which Lessee must comply, in which case Lessee shall acknowledge that it has received the required notice for purposes of the definitions of Prohibited Country, Governmental Entity and Notified Regulatory Requirement, as applicable; and such compliance shall not be considered an increased obligation for Lessee for purposes of clause (i)(E) or (ii)(F) above; and

(E) Lessor shall not effect a Transfer until Lessee and Lessor have agreed on the SCN and BFE.

(iv) Upon any Transfer, the Transferee shall be deemed Lessor for all purposes of this Agreement, each reference in this Agreement to “Lessor” shall thereafter be deemed for all purposes to refer to the Transferee, and the transferor shall be relieved of all obligations of “Lessor” under this Agreement arising after the time of such transfer except to the extent attributable to acts or events occurring prior to the time of such transfer.