

ATTACHMENT 2

SHORT FORM ECONOMIC SUMMARY

Lease of [Boeing/Airbus][A /7] (MSN) to [Lessee]

1. **Rent.** [The rent in the lease summary is accurate.][The rent in the lease summary is inaccurate. [describe inaccuracies]].
2. **Deposits.** [The lease has no security deposit requirement.][The lease requires a cash security deposit of \$____.][The lease requires that the security deposit is held in a segregated account][A security deposit in the form of a letter of credit in the amount of \$____ has been posted.][Review any letters of credit and confirm whether the LC is current and there are no missing amendments or other infirmities on the face of the letter of credit. Describe if there are any or confirm if there are not.]
3. **Maintenance Reserves.** [This lease does not require the lessee to pay maintenance reserves.][Maintenance reserves are payable under this lease in respect of the following maintenance categories: (a) [list category], (b) [list category]]. [If maintenance reserves are not lessor's property at lease-end so state]. [The lease contains lessor top-up obligations that require lessor to top-up the first maintenance visit for each maintenance reserve category in respect of operation of the aircraft prior to delivery to lessee after the relevant maintenance event immediately preceding delivery.] [A maintenance reserve letter of credit in the amount of \$____ has been posted.][Review any letters of credit and confirm whether the LC is current and there are no missing amendments or other infirmities on the face of the letter of credit. Describe if there are any or confirm if there are not.] [The maintenance reserve description in the lease summary is accurate.][The maintenance reserve description in the lease summary is inaccurate: [describe inaccuracies]]
4. **AD Cost Sharing.** [This lease does not contain AD cost sharing obligations.][This lease contains AD cost sharing obligations. The AD cost threshold is \$____. Lessor is required to share in the cost of ADs in excess of the threshold pro rata based on an assumed cost amortization of __ years (with lessor bearing the portion of the amortized cost for the period post-lease end.][The lease summary has an accurate description of the AD cost sharing in the lease.]
5. **Other Lessor Payment Obligations.** [The lease does not contain any other lessor payment obligations.][The lease contains [describe any additional lessor payment obligations]].
6. **Delivery Condition.** [The aircraft was delivered new from the manufacturer.][The aircraft was delivered used. At delivery the aircraft had the following hours/cycles: (i) airframe: _____, (ii) engine: _____, (iii) engine LLPs: _____, (iv) landing gear: _____, APU: _____.] [The acceptance certificate reflected the following significant discrepancies: [list extraordinary discrepancies]]

7. **Return Conditions.** [The aircraft is required to be returned with the following hard time limits: (i) airframe: _____, (ii) engine: _____, (iii) engine LLPs: _____, (iv) landing gear: _____, APU: _____.] [The aircraft is required to be returned at half life with lease end adjustments described below.] [The aircraft is required to be in the same condition as at delivery with lease end adjustments described below.]
8. **Lease End Adjustments.** [The lease does not contain any lease-end adjustment payments.] [The lease contains upsy-downsy lease-end adjustment payments based on [half-life]/[full-life]/[condition at delivery] for the following maintenance categories: [list categories].] [The lease contains one-way lease end adjustment payments from lessee to lessor based on [half-life]/[full-life]/[condition at delivery] for the following maintenance categories: [list categories].]
9. **Engine Substitution Rights.** [The lease only permits lessee to permanently substitute engines (i.e., transfer of title) in the context of a total loss of an engine.] [The lease contains engine substitution rights that allow lessee to permanently substitute engines (i.e., transfer of title) outside of the context of a total loss.] [The “Replacement Engine” definition is below: [put definition below].]
10. **Extraordinary Items.** [Describe any truly extraordinary items in the lease. Examples may include: (i) exceptions to the net lease provision (including Lessee set-off rights), (ii) major modifications contemplated by the lease, (iii) airframe substitution rights, (iv) lessor rights to substitute engines in lieu of paying out maintenance reserves for a shop visit, (v) absolute restrictions on assignment].