

CLEVELAND-CLIFFS INC.

Form 8-K

February 08, 2019

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE

SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): February 8, 2019

CLEVELAND-CLIFFS INC.

(Exact name of registrant as specified in its charter)

Ohio	1-8944	34-1464672
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

200 Public Square, Suite 3300 Cleveland, Ohio	44114-2315
(Address of Principal Executive Offices)	(Zip Code)

Registrant's telephone number, including area code: (216) 694-5700

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On February 8, 2019, Cleveland-Cliffs Inc. issued a news release announcing the fourth-quarter and full-year financial results for the period ended December 31, 2018. A copy of the news release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Current Report on Form 8-K, including the exhibit attached hereto, is being furnished and shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, unless such subsequent filing specifically references this Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
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<u>99.1</u>	Cleveland-Cliffs Inc. published a news release on February 8, 2019 captioned, "Cleveland-Cliffs Inc. Reports Fourth Quarter and Full-Year 2018 Results"
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Cleveland-Cliffs Inc.

Date: February 8, 2019 By: /s/ James D. Graham

Name: James D. Graham

Title: Executive Vice President, Chief Legal Officer & Secretary

13,478,876.90 34.1% 6,242,927.10 49.9% 3,721,632.30 59.3%

October 15, 2023

38,810,600.00 13,028,264.59 33.6% 6,034,219.81 49.1% 3,364,895.53 57.8%

April 15, 2024

38,100,650.00 12,577,652.28 33.0% 5,825,512.52 48.3% 3,008,158.76 56.2%

October 15, 2024

37,390,700.00 12,127,039.97 32.4% 5,616,805.23 47.5% 2,651,421.99 54.5%

April 15, 2025

36,680,750.00 11,676,427.66 31.8% 5,408,097.94 46.6% 2,294,685.22 52.8%

October 15, 2025

35,970,800.00 11,225,815.35 31.2% 5,199,390.65 45.7% 0.0%

April 15, 2026

35,260,850.00 10,775,203.04 30.6% 4,990,683.36 44.7% 0.0%

October 15, 2026

34,550,900.00 10,324,590.73 29.9% 4,781,976.07 43.7% 0.0%

April 15, 2027

33,840,950.00 9,873,978.42 29.2% 4,573,268.78 42.7% 0.0%

October 15, 2027

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33,131,000.00 9,423,366.11 28.4% 4,364,561.49 41.6% 0.0%

April 15, 2028

32,421,050.00 8,972,753.80 27.7% 4,155,854.20 40.5% 0.0%

October 15, 2028

31,711,100.00 8,522,141.49 26.9% 3,947,146.91 39.3% 0.0%

April 15, 2029

31,001,150.00 8,071,529.18 26.0% 3,738,439.62 38.1% 0.0%

October 15, 2029

30,291,200.00 0.0% 0.0% 0.0%

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Date	Assumed Aircraft Value	N359PX					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 47,370,000.00	\$ 18,001,000.00	38.0%	\$ 8,337,000.00	55.6%	\$ 7,295,000.00	71.0%
April 15, 2018	46,659,450.00	18,001,000.00	38.6%	8,337,000.00	56.4%	7,295,000.00	72.1%
October 15, 2018	45,948,900.00	17,549,986.80	38.2%	8,128,117.33	55.9%	6,937,969.58	71.0%
April 15, 2019	45,238,350.00	17,098,973.60	37.8%	7,919,234.66	55.3%	6,580,939.16	69.9%
October 15, 2019	44,527,800.00	16,647,960.40	37.4%	7,710,351.99	54.7%	6,223,908.74	68.7%
April 15, 2020	43,817,250.00	16,196,947.20	37.0%	7,501,469.32	54.1%	5,866,878.32	67.5%
October 15, 2020	43,106,700.00	15,745,934.00	36.5%	7,292,586.65	53.4%	5,509,847.90	66.2%
April 15, 2021	42,396,150.00	15,294,920.80	36.1%	7,083,703.98	52.8%	5,152,817.48	64.9%
October 15, 2021	41,685,600.00	14,843,907.60	35.6%	6,874,821.31	52.1%	4,795,787.06	63.6%
April 15, 2022	40,975,050.00	14,392,894.40	35.1%	6,665,938.64	51.4%	4,438,756.64	62.2%
October 15, 2022	40,264,500.00	13,941,881.20	34.6%	6,457,055.97	50.7%	4,081,726.22	60.8%
April 15, 2023	39,553,950.00	13,490,868.00	34.1%	6,248,173.30	49.9%	3,724,695.80	59.3%
October 15, 2023	38,843,400.00	13,039,854.80	33.6%	6,039,290.63	49.1%	3,367,665.38	57.8%
April 15, 2024	38,132,850.00	12,588,841.60	33.0%	5,830,407.96	48.3%	3,010,634.96	56.2%
October 15, 2024	37,422,300.00	12,137,828.40	32.4%	5,621,525.29	47.5%	2,653,604.54	54.5%
April 15, 2025	36,711,750.00	11,686,815.20	31.8%	5,412,642.62	46.6%	2,296,574.12	52.8%
October 15, 2025	36,001,200.00	11,235,802.00	31.2%	5,203,759.95	45.7%		0.0%
April 15, 2026	35,290,650.00	10,784,788.80	30.6%	4,994,877.28	44.7%		0.0%
October 15, 2026	34,580,100.00	10,333,775.60	29.9%	4,785,994.61	43.7%		0.0%
April 15, 2027	33,869,550.00	9,882,762.40	29.2%	4,577,111.94	42.7%		0.0%
October 15, 2027	33,159,000.00	9,431,749.20	28.4%	4,368,229.27	41.6%		0.0%
April 15, 2028	32,448,450.00	8,980,736.00	27.7%	4,159,346.60	40.5%		0.0%
October 15, 2028	31,737,900.00	8,529,722.80	26.9%	3,950,463.93	39.3%		0.0%
April 15, 2029	31,027,350.00	8,078,709.60	26.0%	3,741,581.26	38.1%		0.0%
October 15, 2029	30,316,800.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N324RA					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,570,000.00	\$ 19,217,000.00	38.0%	\$ 8,900,000.00	55.6%	\$ 7,788,000.00	71.0%
April 15, 2018	49,811,450.00	19,217,000.00	38.6%	8,900,000.00	56.4%	7,788,000.00	72.1%
October 15, 2018	49,052,900.00	18,735,520.04	38.2%	8,677,011.42	55.9%	7,406,841.27	71.0%
April 15, 2019	48,294,350.00	18,254,040.08	37.8%	8,454,022.84	55.3%	7,025,682.54	69.9%
October 15, 2019	47,535,800.00	17,772,560.12	37.4%	8,231,034.26	54.7%	6,644,523.81	68.7%
April 15, 2020	46,777,250.00	17,291,080.16	37.0%	8,008,045.68	54.1%	6,263,365.08	67.5%
October 15, 2020	46,018,700.00	16,809,600.20	36.5%	7,785,057.10	53.4%	5,882,206.35	66.2%
April 15, 2021	45,260,150.00	16,328,120.24	36.1%	7,562,068.52	52.8%	5,501,047.62	64.9%
October 15, 2021	44,501,600.00	15,846,640.28	35.6%	7,339,079.94	52.1%	5,119,888.89	63.6%
April 15, 2022	43,743,050.00	15,365,160.32	35.1%	7,116,091.36	51.4%	4,738,730.16	62.2%
October 15, 2022	42,984,500.00	14,883,680.36	34.6%	6,893,102.78	50.7%	4,357,571.43	60.8%
April 15, 2023	42,225,950.00	14,402,200.40	34.1%	6,670,114.20	49.9%	3,976,412.70	59.3%
October 15, 2023	41,467,400.00	13,920,720.44	33.6%	6,447,125.62	49.1%	3,595,253.97	57.8%
April 15, 2024	40,708,850.00	13,439,240.48	33.0%	6,224,137.04	48.3%	3,214,095.24	56.2%
October 15, 2024	39,950,300.00	12,957,760.52	32.4%	6,001,148.46	47.5%	2,832,936.51	54.5%
April 15, 2025	39,191,750.00	12,476,280.56	31.8%	5,778,159.88	46.6%	2,451,777.78	52.8%
October 15, 2025	38,433,200.00	11,994,800.60	31.2%	5,555,171.30	45.7%		0.0%
April 15, 2026	37,674,650.00	11,513,320.64	30.6%	5,332,182.72	44.7%		0.0%
October 15, 2026	36,916,100.00	11,031,840.68	29.9%	5,109,194.14	43.7%		0.0%
April 15, 2027	36,157,550.00	10,550,360.72	29.2%	4,886,205.56	42.7%		0.0%
October 15, 2027	35,399,000.00	10,068,880.76	28.4%	4,663,216.98	41.6%		0.0%
April 15, 2028	34,640,450.00	9,587,400.80	27.7%	4,440,228.40	40.5%		0.0%
October 15, 2028	33,881,900.00	9,105,920.84	26.9%	4,217,239.82	39.3%		0.0%
April 15, 2029	33,123,350.00	8,624,440.88	26.0%	3,994,251.24	38.1%		0.0%
October 15, 2029	32,364,800.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N304RB					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,620,000.00	\$ 19,236,000.00	38.0%	\$ 8,909,000.00	55.6%	\$ 7,795,000.00	71.0%
April 15, 2018	49,860,700.00	19,236,000.00	38.6%	8,909,000.00	56.4%	7,795,000.00	72.1%
October 15, 2018	49,101,400.00	18,754,044.01	38.2%	8,685,785.92	55.9%	7,413,498.68	71.0%
April 15, 2019	48,342,100.00	18,272,088.02	37.8%	8,462,571.84	55.3%	7,031,997.36	69.8%
October 15, 2019	47,582,800.00	17,790,132.03	37.4%	8,239,357.76	54.7%	6,650,496.04	68.7%
April 15, 2020	46,823,500.00	17,308,176.04	37.0%	8,016,143.68	54.1%	6,268,994.72	67.5%
October 15, 2020	46,064,200.00	16,826,220.05	36.5%	7,792,929.60	53.4%	5,887,493.40	66.2%
April 15, 2021	45,304,900.00	16,344,264.06	36.1%	7,569,715.52	52.8%	5,505,992.08	64.9%
October 15, 2021	44,545,600.00	15,862,308.07	35.6%	7,346,501.44	52.1%	5,124,490.76	63.6%
April 15, 2022	43,786,300.00	15,380,352.08	35.1%	7,123,287.36	51.4%	4,742,989.44	62.2%
October 15, 2022	43,027,000.00	14,898,396.09	34.6%	6,900,073.28	50.7%	4,361,488.12	60.8%
April 15, 2023	42,267,700.00	14,416,440.10	34.1%	6,676,859.20	49.9%	3,979,986.80	59.3%
October 15, 2023	41,508,400.00	13,934,484.11	33.6%	6,453,645.12	49.1%	3,598,485.48	57.8%
April 15, 2024	40,749,100.00	13,452,528.12	33.0%	6,230,431.04	48.3%	3,216,984.16	56.2%
October 15, 2024	39,989,800.00	12,970,572.13	32.4%	6,007,216.96	47.5%	2,835,482.84	54.5%
April 15, 2025	39,230,500.00	12,488,616.14	31.8%	5,784,002.88	46.6%	2,453,981.52	52.8%
October 15, 2025	38,471,200.00	12,006,660.15	31.2%	5,560,788.80	45.7%		0.0%
April 15, 2026	37,711,900.00	11,524,704.16	30.6%	5,337,574.72	44.7%		0.0%
October 15, 2026	36,952,600.00	11,042,748.17	29.9%	5,114,360.64	43.7%		0.0%
April 15, 2027	36,193,300.00	10,560,792.18	29.2%	4,891,146.56	42.7%		0.0%
October 15, 2027	35,434,000.00	10,078,836.19	28.4%	4,667,932.48	41.6%		0.0%
April 15, 2028	34,674,700.00	9,596,880.20	27.7%	4,444,718.40	40.5%		0.0%
October 15, 2028	33,915,400.00	9,114,924.21	26.9%	4,221,504.32	39.3%		0.0%
April 15, 2029	33,156,100.00	8,632,968.22	26.0%	3,998,290.24	38.1%		0.0%
October 15, 2029	32,396,800.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N306RC					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 50,660,000.00	\$ 19,251,000.00	38.0%	\$ 8,916,000.00	55.6%	\$ 7,802,000.00	71.0%
April 15, 2018	49,900,100.00	19,251,000.00	38.6%	8,916,000.00	56.4%	7,802,000.00	72.1%
October 15, 2018	49,140,200.00	18,768,668.18	38.2%	8,692,610.54	55.9%	7,420,156.09	71.0%
April 15, 2019	48,380,300.00	18,286,336.36	37.8%	8,469,221.08	55.3%	7,038,312.18	69.9%
October 15, 2019	47,620,400.00	17,804,004.54	37.4%	8,245,831.62	54.7%	6,656,468.27	68.7%
April 15, 2020	46,860,500.00	17,321,672.72	37.0%	8,022,442.16	54.1%	6,274,624.36	67.5%
October 15, 2020	46,100,600.00	16,839,340.90	36.5%	7,799,052.70	53.4%	5,892,780.45	66.2%
April 15, 2021	45,340,700.00	16,357,009.08	36.1%	7,575,663.24	52.8%	5,510,936.54	64.9%
October 15, 2021	44,580,800.00	15,874,677.26	35.6%	7,352,273.78	52.1%	5,129,092.63	63.6%
April 15, 2022	43,820,900.00	15,392,345.44	35.1%	7,128,884.32	51.4%	4,747,248.72	62.2%
October 15, 2022	43,061,000.00	14,910,013.62	34.6%	6,905,494.86	50.7%	4,365,404.81	60.8%
April 15, 2023	42,301,100.00	14,427,681.80	34.1%	6,682,105.40	49.9%	3,983,560.90	59.3%
October 15, 2023	41,541,200.00	13,945,349.98	33.6%	6,458,715.94	49.1%	3,601,716.99	57.8%
April 15, 2024	40,781,300.00	13,463,018.16	33.0%	6,235,326.48	48.3%	3,219,873.08	56.2%
October 15, 2024	40,021,400.00	12,980,686.34	32.4%	6,011,937.02	47.5%	2,838,029.17	54.5%
April 15, 2025	39,261,500.00	12,498,354.52	31.8%	5,788,547.56	46.6%	2,456,185.26	52.8%
October 15, 2025	38,501,600.00	12,016,022.70	31.2%	5,565,158.10	45.7%		0.0%
April 15, 2026	37,741,700.00	11,533,690.88	30.6%	5,341,768.64	44.7%		0.0%
October 15, 2026	36,981,800.00	11,051,359.06	29.9%	5,118,379.18	43.7%		0.0%
April 15, 2027	36,221,900.00	10,569,027.24	29.2%	4,894,989.72	42.7%		0.0%
October 15, 2027	35,462,000.00	10,086,695.42	28.4%	4,671,600.26	41.6%		0.0%
April 15, 2028	34,702,100.00	9,604,363.60	27.7%	4,448,210.80	40.5%		0.0%
October 15, 2028	33,942,200.00	9,122,031.78	26.9%	4,224,821.34	39.3%		0.0%
April 15, 2029	33,182,300.00	8,639,699.96	26.0%	4,001,431.88	38.1%		0.0%
October 15, 2029	32,422,400.00		0.0%		0.0%		0.0%



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Date	Assumed Aircraft Value	N308RD					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,700,000.00	\$ 19,266,000.00	38.0%	\$ 8,923,000.00	55.6%	\$ 7,808,000.00	71.0%
April 15, 2018	49,939,500.00	19,266,000.00	38.6%	8,923,000.00	56.4%	7,808,000.00	72.1%
October 15, 2018	49,179,000.00	18,783,292.36	38.2%	8,699,435.16	55.9%	7,425,862.44	71.0%
April 15, 2019	48,418,500.00	18,300,584.72	37.8%	8,475,870.32	55.3%	7,043,724.88	69.8%
October 15, 2019	47,658,000.00	17,817,877.08	37.4%	8,252,305.48	54.7%	6,661,587.32	68.7%
April 15, 2020	46,897,500.00	17,335,169.44	37.0%	8,028,740.64	54.1%	6,279,449.76	67.5%
October 15, 2020	46,137,000.00	16,852,461.80	36.5%	7,805,175.80	53.4%	5,897,312.20	66.2%
April 15, 2021	45,376,500.00	16,369,754.16	36.1%	7,581,610.96	52.8%	5,515,174.64	64.9%
October 15, 2021	44,616,000.00	15,887,046.52	35.6%	7,358,046.12	52.1%	5,133,037.08	63.6%
April 15, 2022	43,855,500.00	15,404,338.88	35.1%	7,134,481.28	51.4%	4,750,899.52	62.2%
October 15, 2022	43,095,000.00	14,921,631.24	34.6%	6,910,916.44	50.7%	4,368,761.96	60.8%
April 15, 2023	42,334,500.00	14,438,923.60	34.1%	6,687,351.60	49.9%	3,986,624.40	59.3%
October 15, 2023	41,574,000.00	13,956,215.96	33.6%	6,463,786.76	49.1%	3,604,486.84	57.8%
April 15, 2024	40,813,500.00	13,473,508.32	33.0%	6,240,221.92	48.3%	3,222,349.28	56.2%
October 15, 2024	40,053,000.00	12,990,800.68	32.4%	6,016,657.08	47.5%	2,840,211.72	54.5%
April 15, 2025	39,292,500.00	12,508,093.04	31.8%	5,793,092.24	46.6%	2,458,074.16	52.8%
October 15, 2025	38,532,000.00	12,025,385.40	31.2%	5,569,527.40	45.7%		0.0%
April 15, 2026	37,771,500.00	11,542,677.76	30.6%	5,345,962.56	44.7%		0.0%
October 15, 2026	37,011,000.00	11,059,970.12	29.9%	5,122,397.72	43.7%		0.0%
April 15, 2027	36,250,500.00	10,577,262.48	29.2%	4,898,832.88	42.7%		0.0%
October 15, 2027	35,490,000.00	10,094,554.84	28.4%	4,675,268.04	41.6%		0.0%
April 15, 2028	34,729,500.00	9,611,847.20	27.7%	4,451,703.20	40.5%		0.0%
October 15, 2028	33,969,000.00	9,129,139.56	26.9%	4,228,138.36	39.3%		0.0%
April 15, 2029	33,208,500.00	8,646,431.92	26.0%	4,004,573.52	38.1%		0.0%
October 15, 2029	32,448,000.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N303RE					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 50,780,000.00	\$ 19,296,000.00	38.0%	\$ 8,937,000.00	55.6%	\$ 7,820,000.00	71.0%
April 15, 2018	50,780,000.00	19,296,000.00	38.0%	8,937,000.00	55.6%	7,820,000.00	71.0%
October 15, 2018	50,018,300.00	18,812,540.71	37.6%	8,713,084.39	55.0%	7,437,275.13	69.9%
April 15, 2019	49,256,600.00	18,329,081.42	37.2%	8,489,168.78	54.4%	7,054,550.26	68.8%
October 15, 2019	48,494,900.00	17,845,622.13	36.8%	8,265,253.17	53.8%	6,671,825.39	67.6%
April 15, 2020	47,733,200.00	17,362,162.84	36.4%	8,041,337.56	53.2%	6,289,100.52	66.4%
October 15, 2020	46,971,500.00	16,878,703.55	35.9%	7,817,421.95	52.6%	5,906,375.65	65.2%
April 15, 2021	46,209,800.00	16,395,244.26	35.5%	7,593,506.34	51.9%	5,523,650.78	63.9%
October 15, 2021	45,448,100.00	15,911,784.97	35.0%	7,369,590.73	51.2%	5,140,925.91	62.5%
April 15, 2022	44,686,400.00	15,428,325.68	34.5%	7,145,675.12	50.5%	4,758,201.04	61.2%
October 15, 2022	43,924,700.00	14,944,866.39	34.0%	6,921,759.51	49.8%	4,375,476.17	59.7%
April 15, 2023	43,163,000.00	14,461,407.10	33.5%	6,697,843.90	49.0%	3,992,751.30	58.3%
October 15, 2023	42,401,300.00	13,977,947.81	33.0%	6,473,928.29	48.2%	3,610,026.43	56.7%
April 15, 2024	41,639,600.00	13,494,488.52	32.4%	6,250,012.68	47.4%	3,227,301.56	55.2%
October 15, 2024	40,877,900.00	13,011,029.23	31.8%	6,026,097.07	46.6%	2,844,576.69	53.5%
April 15, 2025	40,116,200.00	12,527,569.94	31.2%	5,802,181.46	45.7%	2,461,851.82	51.8%
October 15, 2025	39,354,500.00	12,044,110.65	30.6%	5,578,265.85	44.8%		0.0%
April 15, 2026	38,592,800.00	11,560,651.36	30.0%	5,354,350.24	43.8%		0.0%
October 15, 2026	37,831,100.00	11,077,192.07	29.3%	5,130,434.63	42.8%		0.0%
April 15, 2027	37,069,400.00	10,593,732.78	28.6%	4,906,519.02	41.8%		0.0%
October 15, 2027	36,307,700.00	10,110,273.49	27.8%	4,682,603.41	40.7%		0.0%
April 15, 2028	35,546,000.00	9,626,814.20	27.1%	4,458,687.80	39.6%		0.0%
October 15, 2028	34,784,300.00	9,143,354.91	26.3%	4,234,772.19	38.5%		0.0%
April 15, 2029	34,022,600.00	8,659,895.62	25.5%	4,010,856.58	37.2%		0.0%
October 15, 2029	33,260,900.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N310RF					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,780,000.00	\$ 19,296,000.00	38.0%	\$ 8,937,000.00	55.6%	\$ 7,820,000.00	71.0%
April 15, 2018	50,780,000.00	19,296,000.00	38.0%	8,937,000.00	55.6%	7,820,000.00	71.0%
October 15, 2018	50,018,300.00	18,812,540.71	37.6%	8,713,084.39	55.0%	7,437,275.13	69.9%
April 15, 2019	49,256,600.00	18,329,081.42	37.2%	8,489,168.78	54.4%	7,054,550.26	68.8%
October 15, 2019	48,494,900.00	17,845,622.13	36.8%	8,265,253.17	53.8%	6,671,825.39	67.6%
April 15, 2020	47,733,200.00	17,362,162.84	36.4%	8,041,337.56	53.2%	6,289,100.52	66.4%
October 15, 2020	46,971,500.00	16,878,703.55	35.9%	7,817,421.95	52.6%	5,906,375.65	65.2%
April 15, 2021	46,209,800.00	16,395,244.26	35.5%	7,593,506.34	51.9%	5,523,650.78	63.9%
October 15, 2021	45,448,100.00	15,911,784.97	35.0%	7,369,590.73	51.2%	5,140,925.91	62.5%
April 15, 2022	44,686,400.00	15,428,325.68	34.5%	7,145,675.12	50.5%	4,758,201.04	61.2%
October 15, 2022	43,924,700.00	14,944,866.39	34.0%	6,921,759.51	49.8%	4,375,476.17	59.7%
April 15, 2023	43,163,000.00	14,461,407.10	33.5%	6,697,843.90	49.0%	3,992,751.30	58.3%
October 15, 2023	42,401,300.00	13,977,947.81	33.0%	6,473,928.29	48.2%	3,610,026.43	56.7%
April 15, 2024	41,639,600.00	13,494,488.52	32.4%	6,250,012.68	47.4%	3,227,301.56	55.2%
October 15, 2024	40,877,900.00	13,011,029.23	31.8%	6,026,097.07	46.6%	2,844,576.69	53.5%
April 15, 2025	40,116,200.00	12,527,569.94	31.2%	5,802,181.46	45.7%	2,461,851.82	51.8%
October 15, 2025	39,354,500.00	12,044,110.65	30.6%	5,578,265.85	44.8%		0.0%
April 15, 2026	38,592,800.00	11,560,651.36	30.0%	5,354,350.24	43.8%		0.0%
October 15, 2026	37,831,100.00	11,077,192.07	29.3%	5,130,434.63	42.8%		0.0%
April 15, 2027	37,069,400.00	10,593,732.78	28.6%	4,906,519.02	41.8%		0.0%
October 15, 2027	36,307,700.00	10,110,273.49	27.8%	4,682,603.41	40.7%		0.0%
April 15, 2028	35,546,000.00	9,626,814.20	27.1%	4,458,687.80	39.6%		0.0%
October 15, 2028	34,784,300.00	9,143,354.91	26.3%	4,234,772.19	38.5%		0.0%
April 15, 2029	34,022,600.00	8,659,895.62	25.5%	4,010,856.58	37.2%		0.0%
October 15, 2029	33,260,900.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N303RG					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,830,000.00	\$ 19,315,000.00	38.0%	\$ 8,946,000.00	55.6%	\$ 7,828,000.00	71.0%
April 15, 2018	50,830,000.00	19,315,000.00	38.0%	8,946,000.00	55.6%	7,828,000.00	71.0%
October 15, 2018	50,067,550.00	18,831,064.67	37.6%	8,721,858.89	55.0%	7,444,883.60	69.9%
April 15, 2019	49,305,100.00	18,347,129.34	37.2%	8,497,717.78	54.4%	7,061,767.20	68.8%
October 15, 2019	48,542,650.00	17,863,194.01	36.8%	8,273,576.67	53.8%	6,678,650.80	67.6%
April 15, 2020	47,780,200.00	17,379,258.68	36.4%	8,049,435.56	53.2%	6,295,534.40	66.4%
October 15, 2020	47,017,750.00	16,895,323.35	35.9%	7,825,294.45	52.6%	5,912,418.00	65.2%
April 15, 2021	46,255,300.00	16,411,388.02	35.5%	7,601,153.34	51.9%	5,529,301.60	63.9%
October 15, 2021	45,492,850.00	15,927,452.69	35.0%	7,377,012.23	51.2%	5,146,185.20	62.5%
April 15, 2022	44,730,400.00	15,443,517.36	34.5%	7,152,871.12	50.5%	4,763,068.80	61.2%
October 15, 2022	43,967,950.00	14,959,582.03	34.0%	6,928,730.01	49.8%	4,379,952.40	59.7%
April 15, 2023	43,205,500.00	14,475,646.70	33.5%	6,704,588.90	49.0%	3,996,836.00	58.3%
October 15, 2023	42,443,050.00	13,991,711.37	33.0%	6,480,447.79	48.2%	3,613,719.60	56.7%
April 15, 2024	41,680,600.00	13,507,776.04	32.4%	6,256,306.68	47.4%	3,230,603.20	55.2%
October 15, 2024	40,918,150.00	13,023,840.71	31.8%	6,032,165.57	46.6%	2,847,486.80	53.5%
April 15, 2025	40,155,700.00	12,539,905.38	31.2%	5,808,024.46	45.7%	2,464,370.40	51.8%
October 15, 2025	39,393,250.00	12,055,970.05	30.6%	5,583,883.35	44.8%		0.0%
April 15, 2026	38,630,800.00	11,572,034.72	30.0%	5,359,742.24	43.8%		0.0%
October 15, 2026	37,868,350.00	11,088,099.39	29.3%	5,135,601.13	42.8%		0.0%
April 15, 2027	37,105,900.00	10,604,164.06	28.6%	4,911,460.02	41.8%		0.0%
October 15, 2027	36,343,450.00	10,120,228.73	27.8%	4,687,318.91	40.7%		0.0%
April 15, 2028	35,581,000.00	9,636,293.40	27.1%	4,463,177.80	39.6%		0.0%
October 15, 2028	34,818,550.00	9,152,358.07	26.3%	4,239,036.69	38.5%		0.0%
April 15, 2029	34,056,100.00	8,668,422.74	25.5%	4,014,895.58	37.2%		0.0%
October 15, 2029	33,293,650.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N314RH					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,870,000.00	\$ 19,331,000.00	38.0%	\$ 8,953,000.00	55.6%	\$ 7,834,000.00	71.0%
April 15, 2018	50,870,000.00	19,331,000.00	38.0%	8,953,000.00	55.6%	7,834,000.00	71.0%
October 15, 2018	50,106,950.00	18,846,663.79	37.6%	8,728,683.51	55.0%	7,450,589.95	69.9%
April 15, 2019	49,343,900.00	18,362,327.58	37.2%	8,504,367.02	54.4%	7,067,179.90	68.8%
October 15, 2019	48,580,850.00	17,877,991.37	36.8%	8,280,050.53	53.8%	6,683,769.85	67.6%
April 15, 2020	47,817,800.00	17,393,655.16	36.4%	8,055,734.04	53.2%	6,300,359.80	66.4%
October 15, 2020	47,054,750.00	16,909,318.95	35.9%	7,831,417.55	52.6%	5,916,949.75	65.2%
April 15, 2021	46,291,700.00	16,424,982.74	35.5%	7,607,101.06	51.9%	5,533,539.70	63.9%
October 15, 2021	45,528,650.00	15,940,646.53	35.0%	7,382,784.57	51.2%	5,150,129.65	62.5%
April 15, 2022	44,765,600.00	15,456,310.32	34.5%	7,158,468.08	50.5%	4,766,719.60	61.2%
October 15, 2022	44,002,550.00	14,971,974.11	34.0%	6,934,151.59	49.8%	4,383,309.55	59.7%
April 15, 2023	43,239,500.00	14,487,637.90	33.5%	6,709,835.10	49.0%	3,999,899.50	58.3%
October 15, 2023	42,476,450.00	14,003,301.69	33.0%	6,485,518.61	48.2%	3,616,489.45	56.7%
April 15, 2024	41,713,400.00	13,518,965.48	32.4%	6,261,202.12	47.4%	3,233,079.40	55.2%
October 15, 2024	40,950,350.00	13,034,629.27	31.8%	6,036,885.63	46.6%	2,849,669.35	53.5%
April 15, 2025	40,187,300.00	12,550,293.06	31.2%	5,812,569.14	45.7%	2,466,259.30	51.8%
October 15, 2025	39,424,250.00	12,065,956.85	30.6%	5,588,252.65	44.8%		0.0%
April 15, 2026	38,661,200.00	11,581,620.64	30.0%	5,363,936.16	43.8%		0.0%
October 15, 2026	37,898,150.00	11,097,284.43	29.3%	5,139,619.67	42.8%		0.0%
April 15, 2027	37,135,100.00	10,612,948.22	28.6%	4,915,303.18	41.8%		0.0%
October 15, 2027	36,372,050.00	10,128,612.01	27.8%	4,690,986.69	40.7%		0.0%
April 15, 2028	35,609,000.00	9,644,275.80	27.1%	4,466,670.20	39.6%		0.0%
October 15, 2028	34,845,950.00	9,159,939.59	26.3%	4,242,353.71	38.5%		0.0%
April 15, 2029	34,082,900.00	8,675,603.38	25.5%	4,018,037.22	37.2%		0.0%
October 15, 2029	33,319,850.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N315RJ					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 50,870,000.00	\$ 19,331,000.00	38.0%	\$ 8,953,000.00	55.6%	\$ 7,834,000.00	71.0%
April 15, 2018	50,870,000.00	19,331,000.00	38.0%	8,953,000.00	55.6%	7,834,000.00	71.0%
October 15, 2018	50,106,950.00	18,846,663.79	37.6%	8,728,683.51	55.0%	7,450,589.94	69.9%
April 15, 2019	49,343,900.00	18,362,327.58	37.2%	8,504,367.02	54.4%	7,067,179.88	68.8%
October 15, 2019	48,580,850.00	17,877,991.37	36.8%	8,280,050.53	53.8%	6,683,769.82	67.6%
April 15, 2020	47,817,800.00	17,393,655.16	36.4%	8,055,734.04	53.2%	6,300,359.76	66.4%
October 15, 2020	47,054,750.00	16,909,318.95	35.9%	7,831,417.55	52.6%	5,916,949.70	65.2%
April 15, 2021	46,291,700.00	16,424,982.74	35.5%	7,607,101.06	51.9%	5,533,539.64	63.9%
October 15, 2021	45,528,650.00	15,940,646.53	35.0%	7,382,784.57	51.2%	5,150,129.58	62.5%
April 15, 2022	44,765,600.00	15,456,310.32	34.5%	7,158,468.08	50.5%	4,766,719.52	61.2%
October 15, 2022	44,002,550.00	14,971,974.11	34.0%	6,934,151.59	49.8%	4,383,309.46	59.7%
April 15, 2023	43,239,500.00	14,487,637.90	33.5%	6,709,835.10	49.0%	3,999,899.40	58.3%
October 15, 2023	42,476,450.00	14,003,301.69	33.0%	6,485,518.61	48.2%	3,616,489.34	56.7%
April 15, 2024	41,713,400.00	13,518,965.48	32.4%	6,261,202.12	47.4%	3,233,079.28	55.2%
October 15, 2024	40,950,350.00	13,034,629.27	31.8%	6,036,885.63	46.6%	2,849,669.22	53.5%
April 15, 2025	40,187,300.00	12,550,293.06	31.2%	5,812,569.14	45.7%	2,466,259.16	51.8%
October 15, 2025	39,424,250.00	12,065,956.85	30.6%	5,588,252.65	44.8%		0.0%
April 15, 2026	38,661,200.00	11,581,620.64	30.0%	5,363,936.16	43.8%		0.0%
October 15, 2026	37,898,150.00	11,097,284.43	29.3%	5,139,619.67	42.8%		0.0%
April 15, 2027	37,135,100.00	10,612,948.22	28.6%	4,915,303.18	41.8%		0.0%
October 15, 2027	36,372,050.00	10,128,612.01	27.8%	4,690,986.69	40.7%		0.0%
April 15, 2028	35,609,000.00	9,644,275.80	27.1%	4,466,670.20	39.6%		0.0%
October 15, 2028	34,845,950.00	9,159,939.59	26.3%	4,242,353.71	38.5%		0.0%
April 15, 2029	34,082,900.00	8,675,603.38	25.5%	4,018,037.22	37.2%		0.0%
October 15, 2029	33,319,850.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N832AA					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 143,320,000.00	\$ 54,462,000.00	38.0%	\$ 25,224,000.00	55.6%	\$ 22,071,000.00	71.0%
April 15, 2018	141,170,200.00	54,462,000.00	38.6%	25,224,000.00	56.4%	22,071,000.00	72.1%
October 15, 2018	139,020,400.00	53,097,460.21	38.2%	24,592,015.09	55.9%	20,990,805.56	71.0%
April 15, 2019	136,870,600.00	51,732,920.42	37.8%	23,960,030.18	55.3%	19,910,611.12	69.8%
October 15, 2019	134,720,800.00	50,368,380.63	37.4%	23,328,045.27	54.7%	18,830,416.68	68.7%
April 15, 2020	132,571,000.00	49,003,840.84	37.0%	22,696,060.36	54.1%	17,750,222.24	67.5%
October 15, 2020	130,421,200.00	47,639,301.05	36.5%	22,064,075.45	53.4%	16,670,027.80	66.2%
April 15, 2021	128,271,400.00	46,274,761.26	36.1%	21,432,090.54	52.8%	15,589,833.36	64.9%
October 15, 2021	126,121,600.00	44,910,221.47	35.6%	20,800,105.63	52.1%	14,509,638.92	63.6%
April 15, 2022	123,971,800.00	43,545,681.68	35.1%	20,168,120.72	51.4%	13,429,444.48	62.2%
October 15, 2022	121,822,000.00	42,181,141.89	34.6%	19,536,135.81	50.7%	12,349,250.04	60.8%
April 15, 2023	119,672,200.00	40,816,602.10	34.1%	18,904,150.90	49.9%	11,269,055.60	59.3%
October 15, 2023	117,522,400.00	39,452,062.31	33.6%	18,272,165.99	49.1%	10,188,861.16	57.8%
April 15, 2024	115,372,600.00	38,087,522.52	33.0%	17,640,181.08	48.3%	9,108,666.72	56.2%
October 15, 2024	113,222,800.00	36,722,982.73	32.4%	17,008,196.17	47.5%	8,028,472.28	54.5%
April 15, 2025	111,073,000.00	35,358,442.94	31.8%	16,376,211.26	46.6%	6,948,277.84	52.8%
October 15, 2025	108,923,200.00	33,993,903.15	31.2%	15,744,226.35	45.7%		0.0%
April 15, 2026	106,773,400.00	32,629,363.36	30.6%	15,112,241.44	44.7%		0.0%
October 15, 2026	104,623,600.00	31,264,823.57	29.9%	14,480,256.53	43.7%		0.0%
April 15, 2027	102,473,800.00	29,900,283.78	29.2%	13,848,271.62	42.7%		0.0%
October 15, 2027	100,324,000.00	28,535,743.99	28.4%	13,216,286.71	41.6%		0.0%
April 15, 2028	98,174,200.00	27,171,204.20	27.7%	12,584,301.80	40.5%		0.0%
October 15, 2028	96,024,400.00	25,806,664.41	26.9%	11,952,316.89	39.3%		0.0%
April 15, 2029	93,874,600.00	24,442,124.62	26.0%	11,320,331.98	38.1%		0.0%
October 15, 2029	91,724,800.00		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N833AA					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 143,440,000.00	\$ 54,507,000.00	38.0%	\$ 25,245,000.00	55.6%	\$ 22,090,000.00	71.0%
April 15, 2018	141,288,400.00	54,507,000.00	38.6%	25,245,000.00	56.4%	22,090,000.00	72.1%
October 15, 2018	139,136,800.00	53,141,332.74	38.2%	24,612,489.13	55.9%	21,008,875.67	71.0%
April 15, 2019	136,985,200.00	51,775,665.48	37.8%	23,979,978.26	55.3%	19,927,751.34	69.8%
October 15, 2019	134,833,600.00	50,409,998.22	37.4%	23,347,467.39	54.7%	18,846,627.01	68.7%
April 15, 2020	132,682,000.00	49,044,330.96	37.0%	22,714,956.52	54.1%	17,765,502.68	67.5%
October 15, 2020	130,530,400.00	47,678,663.70	36.5%	22,082,445.65	53.4%	16,684,378.35	66.2%
April 15, 2021	128,378,800.00	46,312,996.44	36.1%	21,449,934.78	52.8%	15,603,254.02	64.9%
October 15, 2021	126,227,200.00	44,947,329.18	35.6%	20,817,423.91	52.1%	14,522,129.69	63.6%
April 15, 2022	124,075,600.00	43,581,661.92	35.1%	20,184,913.04	51.4%	13,441,005.36	62.2%
October 15, 2022	121,924,000.00	42,215,994.66	34.6%	19,552,402.17	50.7%	12,359,881.03	60.8%
April 15, 2023	119,772,400.00	40,850,327.40	34.1%	18,919,891.30	49.9%	11,278,756.70	59.3%
October 15, 2023	117,620,800.00	39,484,660.14	33.6%	18,287,380.43	49.1%	10,197,632.37	57.8%
April 15, 2024	115,469,200.00	38,118,992.88	33.0%	17,654,869.56	48.3%	9,116,508.04	56.2%
October 15, 2024	113,317,600.00	36,753,325.62	32.4%	17,022,358.69	47.5%	8,035,383.71	54.5%
April 15, 2025	111,166,000.00	35,387,658.36	31.8%	16,389,847.82	46.6%	6,954,259.38	52.8%
October 15, 2025	109,014,400.00	34,021,991.10	31.2%	15,757,336.95	45.7%		0.0%
April 15, 2026	106,862,800.00	32,656,323.84	30.6%	15,124,826.08	44.7%		0.0%
October 15, 2026	104,711,200.00	31,290,656.58	29.9%	14,492,315.21	43.7%		0.0%
April 15, 2027	102,559,600.00	29,924,989.32	29.2%	13,859,804.34	42.7%		0.0%
October 15, 2027	100,408,000.00	28,559,322.06	28.4%	13,227,293.47	41.6%		0.0%
April 15, 2028	98,256,400.00	27,193,654.80	27.7%	12,594,782.60	40.5%		0.0%
October 15, 2028	96,104,800.00	25,827,987.54	26.9%	11,962,271.73	39.3%		0.0%
April 15, 2029	93,953,200.00	24,462,320.28	26.0%	11,329,760.86	38.1%		0.0%
October 15, 2029	91,801,600.00		0.0%		0.0%		0.0%



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Date	N834AA						
	Assumed Aircraft Value	Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 143,680,000.00	\$ 54,598,000.00	38.0%	\$ 25,288,000.00	55.6%	\$ 22,127,000.00	71.0%
April 15, 2018	143,680,000.00	54,598,000.00	38.0%	25,288,000.00	55.6%	22,127,000.00	71.0%
October 15, 2018	141,524,800.00	53,230,052.74	37.6%	24,654,411.57	55.0%	21,044,064.82	69.9%
April 15, 2019	139,369,600.00	51,862,105.48	37.2%	24,020,823.14	54.4%	19,961,129.64	68.8%
October 15, 2019	137,214,400.00	50,494,158.22	36.8%	23,387,234.71	53.8%	18,878,194.46	67.6%
April 15, 2020	135,059,200.00	49,126,210.96	36.4%	22,753,646.28	53.2%	17,795,259.28	66.4%
October 15, 2020	132,904,000.00	47,758,263.70	35.9%	22,120,057.85	52.6%	16,712,324.10	65.2%
April 15, 2021	130,748,800.00	46,390,316.44	35.5%	21,486,469.42	51.9%	15,629,388.92	63.9%
October 15, 2021	128,593,600.00	45,022,369.18	35.0%	20,852,880.99	51.2%	14,546,453.74	62.5%
April 15, 2022	126,438,400.00	43,654,421.92	34.5%	20,219,292.56	50.5%	13,463,518.56	61.2%
October 15, 2022	124,283,200.00	42,286,474.66	34.0%	19,585,704.13	49.8%	12,380,583.38	59.7%
April 15, 2023	122,128,000.00	40,918,527.40	33.5%	18,952,115.70	49.0%	11,297,648.20	58.3%
October 15, 2023	119,972,800.00	39,550,580.14	33.0%	18,318,527.27	48.2%	10,214,713.02	56.7%
April 15, 2024	117,817,600.00	38,182,632.88	32.4%	17,684,938.84	47.4%	9,131,777.84	55.2%
October 15, 2024	115,662,400.00	36,814,685.62	31.8%	17,051,350.41	46.6%	8,048,842.66	53.5%
April 15, 2025	113,507,200.00	35,446,738.36	31.2%	16,417,761.98	45.7%	6,965,907.48	51.8%
October 15, 2025	111,352,000.00	34,078,791.10	30.6%	15,784,173.55	44.8%		0.0%
April 15, 2026	109,196,800.00	32,710,843.84	30.0%	15,150,585.12	43.8%		0.0%
October 15, 2026	107,041,600.00	31,342,896.58	29.3%	14,516,996.69	42.8%		0.0%
April 15, 2027	104,886,400.00	29,974,949.32	28.6%	13,883,408.26	41.8%		0.0%
October 15, 2027	102,731,200.00	28,607,002.06	27.8%	13,249,819.83	40.7%		0.0%
April 15, 2028	100,576,000.00	27,239,054.80	27.1%	12,616,231.40	39.6%		0.0%
October 15, 2028	98,420,800.00	25,871,107.54	26.3%	11,982,642.97	38.5%		0.0%
April 15, 2029	96,265,600.00	24,503,160.28	25.5%	11,349,054.54	37.2%		0.0%
October 15, 2029	94,110,400.00		0.0%		0.0%		0.0%

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<b>Date</b>	<b>Assumed Aircraft Value</b>	<b>Series AA</b>		<b>Series A</b>		<b>Series B</b>	
		<b>Outstanding Balance</b>	<b>LTV</b>	<b>Outstanding Balance</b>	<b>LTV</b>	<b>Outstanding Balance</b>	<b>LTV</b>
Class B Issuance Date	\$ 26,273,333.33	\$ 9,984,000.00	38.0%	\$ 4,624,000.00	55.6%	\$ 4,046,000.00	71.0%
April 15, 2018	25,854,078.01	9,984,000.00	38.6%	4,624,000.00	56.5%	4,046,000.00	72.2%
October 15, 2018	25,434,822.69	9,662,819.50	38.0%	4,475,248.14	55.6%	3,824,861.48	70.6%
April 15, 2019	25,015,567.37	9,341,639.00	37.3%	4,326,496.28	54.6%	3,603,722.96	69.0%
October 15, 2019	24,596,312.05	9,020,458.50	36.7%	4,177,744.42	53.7%	3,382,584.44	67.4%
April 15, 2020	24,177,056.73	8,699,278.00	36.0%	4,028,992.56	52.6%	3,161,445.92	65.7%
October 15, 2020	23,757,801.42	8,378,097.50	35.3%	3,880,240.70	51.6%	2,940,307.40	64.0%
April 15, 2021	23,338,546.10	8,056,917.00	34.5%	3,731,488.84	50.5%	2,719,168.88	62.2%
October 15, 2021	22,919,290.78	7,735,736.50	33.8%	3,582,736.98	49.4%	2,498,030.36	60.3%
April 15, 2022	22,500,035.46	7,414,556.00	33.0%	3,433,985.12	48.2%	2,276,891.84	58.3%
October 15, 2022	22,080,780.14	7,093,375.50	32.1%	3,285,233.26	47.0%	2,055,753.32	56.3%
April 15, 2023	21,661,524.82	6,772,195.00	31.3%	3,136,481.40	45.7%	1,834,614.80	54.2%
October 15, 2023	21,242,269.50	6,451,014.50	30.4%	2,987,729.54	44.4%	1,613,476.28	52.0%
April 15, 2024	20,823,014.18	6,129,834.00	29.4%	2,838,977.68	43.1%	1,392,337.76	49.8%
October 15, 2024	20,403,758.86	5,808,653.50	28.5%	2,690,225.82	41.7%	1,171,199.24	47.4%
April 15, 2025	19,984,503.54	5,487,473.00	27.5%	2,541,473.96	40.2%	950,060.72	44.9%
October 15, 2025	19,565,248.22	5,166,292.50	26.4%	2,392,722.10	38.6%		0.0%
April 15, 2026	19,145,992.91	4,845,112.00	25.3%	2,243,970.24	37.0%		0.0%
October 15, 2026	18,726,737.59	4,523,931.50	24.2%	2,095,218.38	35.3%		0.0%
April 15, 2027	18,307,482.27	4,202,751.00	23.0%	1,946,466.52	33.6%		0.0%
October 15, 2027	17,888,226.95	3,881,570.50	21.7%	1,797,714.66	31.7%		0.0%
April 15, 2028	17,468,971.63	3,560,390.00	20.4%	1,648,962.80	29.8%		0.0%
October 15, 2028	17,049,716.31	3,239,209.50	19.0%	1,500,210.94	27.8%		0.0%
April 15, 2029	16,630,460.99	2,918,029.00	17.5%	1,351,459.08	25.7%		0.0%
October 15, 2029	16,211,205.67		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N216NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 26,266,666.67	\$ 9,981,000.00	38.0%	\$ 4,623,000.00	55.6%	\$ 4,045,000.00	71.0%
April 15, 2018	25,847,517.73	9,981,000.00	38.6%	4,623,000.00	56.5%	4,045,000.00	72.2%
October 15, 2018	25,428,368.80	9,659,916.01	38.0%	4,474,248.14	55.6%	3,823,916.13	70.6%
April 15, 2019	25,009,219.86	9,338,832.02	37.3%	4,325,496.28	54.6%	3,602,832.26	69.0%
October 15, 2019	24,590,070.93	9,017,748.03	36.7%	4,176,744.42	53.7%	3,381,748.39	67.4%
April 15, 2020	24,170,921.99	8,696,664.04	36.0%	4,027,992.56	52.6%	3,160,664.52	65.7%
October 15, 2020	23,751,773.05	8,375,580.05	35.3%	3,879,240.70	51.6%	2,939,580.65	64.0%
April 15, 2021	23,332,624.12	8,054,496.06	34.5%	3,730,488.84	50.5%	2,718,496.78	62.2%
October 15, 2021	22,913,475.18	7,733,412.07	33.8%	3,581,736.98	49.4%	2,497,412.91	60.3%
April 15, 2022	22,494,326.24	7,412,328.08	33.0%	3,432,985.12	48.2%	2,276,329.04	58.3%
October 15, 2022	22,075,177.31	7,091,244.09	32.1%	3,284,233.26	47.0%	2,055,245.17	56.3%
April 15, 2023	21,656,028.37	6,770,160.10	31.3%	3,135,481.40	45.7%	1,834,161.30	54.2%
October 15, 2023	21,236,879.44	6,449,076.11	30.4%	2,986,729.54	44.4%	1,613,077.43	52.0%
April 15, 2024	20,817,730.50	6,127,992.12	29.4%	2,837,977.68	43.1%	1,391,993.56	49.8%
October 15, 2024	20,398,581.56	5,806,908.13	28.5%	2,689,225.82	41.7%	1,170,909.69	47.4%
April 15, 2025	19,979,432.63	5,485,824.14	27.5%	2,540,473.96	40.2%	949,825.82	44.9%
October 15, 2025	19,560,283.69	5,164,740.15	26.4%	2,391,722.10	38.6%		0.0%
April 15, 2026	19,141,134.75	4,843,656.16	25.3%	2,242,970.24	37.0%		0.0%
October 15, 2026	18,721,985.82	4,522,572.17	24.2%	2,094,218.38	35.3%		0.0%
April 15, 2027	18,302,836.88	4,201,488.18	23.0%	1,945,466.52	33.6%		0.0%
October 15, 2027	17,883,687.95	3,880,404.19	21.7%	1,796,714.66	31.7%		0.0%
April 15, 2028	17,464,539.01	3,559,320.20	20.4%	1,647,962.80	29.8%		0.0%
October 15, 2028	17,045,390.07	3,238,236.21	19.0%	1,499,210.94	27.8%		0.0%
April 15, 2029	16,626,241.14	2,917,152.22	17.5%	1,350,459.08	25.7%		0.0%
October 15, 2029	16,207,092.20		0.0%		0.0%		0.0%

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Date	N217NN						
	Assumed Aircraft Value	Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 26,300,000.00	\$ 9,994,000.00	38.0%	\$ 4,629,000.00	55.6%	\$ 4,050,000.00	71.0%
April 15, 2018	25,880,319.15	9,994,000.00	38.6%	4,629,000.00	56.5%	4,050,000.00	72.2%
October 15, 2018	25,460,638.30	9,672,497.80	38.0%	4,480,087.29	55.6%	3,828,642.86	70.6%
April 15, 2019	25,040,957.45	9,350,995.60	37.3%	4,331,174.58	54.6%	3,607,285.72	69.0%
October 15, 2019	24,621,276.60	9,029,493.40	36.7%	4,182,261.87	53.7%	3,385,928.58	67.4%
April 15, 2020	24,201,595.74	8,707,991.20	36.0%	4,033,349.16	52.6%	3,164,571.44	65.7%
October 15, 2020	23,781,914.89	8,386,489.00	35.3%	3,884,436.45	51.6%	2,943,214.30	64.0%
April 15, 2021	23,362,234.04	8,064,986.80	34.5%	3,735,523.74	50.5%	2,721,857.16	62.2%
October 15, 2021	22,942,553.19	7,743,484.60	33.8%	3,586,611.03	49.4%	2,500,500.02	60.3%
April 15, 2022	22,522,872.34	7,421,982.40	33.0%	3,437,698.32	48.2%	2,279,142.88	58.3%
October 15, 2022	22,103,191.49	7,100,480.20	32.1%	3,288,785.61	47.0%	2,057,785.74	56.3%
April 15, 2023	21,683,510.64	6,778,978.00	31.3%	3,139,872.90	45.7%	1,836,428.60	54.2%
October 15, 2023	21,263,829.79	6,457,475.80	30.4%	2,990,960.19	44.4%	1,615,071.46	52.0%
April 15, 2024	20,844,148.94	6,135,973.60	29.4%	2,842,047.48	43.1%	1,393,714.32	49.8%
October 15, 2024	20,424,468.09	5,814,471.40	28.5%	2,693,134.77	41.7%	1,172,357.18	47.4%
April 15, 2025	20,004,787.23	5,492,969.20	27.5%	2,544,222.06	40.2%	951,000.04	44.9%
October 15, 2025	19,585,106.38	5,171,467.00	26.4%	2,395,309.35	38.6%		0.0%
April 15, 2026	19,165,425.53	4,849,964.80	25.3%	2,246,396.64	37.0%		0.0%
October 15, 2026	18,745,744.68	4,528,462.60	24.2%	2,097,483.93	35.3%		0.0%
April 15, 2027	18,326,063.83	4,206,960.40	23.0%	1,948,571.22	33.6%		0.0%
October 15, 2027	17,906,382.98	3,885,458.20	21.7%	1,799,658.51	31.7%		0.0%
April 15, 2028	17,486,702.13	3,563,956.00	20.4%	1,650,745.80	29.8%		0.0%
October 15, 2028	17,067,021.28	3,242,453.80	19.0%	1,501,833.09	27.8%		0.0%
April 15, 2029	16,647,340.43	2,920,951.60	17.5%	1,352,920.38	25.7%		0.0%
October 15, 2029	16,227,659.57		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N220NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 26,440,000.00	\$ 10,047,000.00	38.0%	\$ 4,653,000.00	55.6%	\$ 4,072,000.00	71.0%
April 15, 2018	26,018,085.11	10,047,000.00	38.6%	4,653,000.00	56.5%	4,072,000.00	72.1%
October 15, 2018	25,596,170.21	9,723,792.82	38.0%	4,503,315.22	55.6%	3,849,440.43	70.6%
April 15, 2019	25,174,255.32	9,400,585.64	37.3%	4,353,630.44	54.6%	3,626,880.86	69.0%
October 15, 2019	24,752,340.43	9,077,378.46	36.7%	4,203,945.66	53.7%	3,404,321.29	67.4%
April 15, 2020	24,330,425.53	8,754,171.28	36.0%	4,054,260.88	52.6%	3,181,761.72	65.7%
October 15, 2020	23,908,510.64	8,430,964.10	35.3%	3,904,576.10	51.6%	2,959,202.15	64.0%
April 15, 2021	23,486,595.74	8,107,756.92	34.5%	3,754,891.32	50.5%	2,736,642.58	62.2%
October 15, 2021	23,064,680.85	7,784,549.74	33.8%	3,605,206.54	49.4%	2,514,083.01	60.3%
April 15, 2022	22,642,765.96	7,461,342.56	33.0%	3,455,521.76	48.2%	2,291,523.44	58.3%
October 15, 2022	22,220,851.06	7,138,135.38	32.1%	3,305,836.98	47.0%	2,068,963.87	56.3%
April 15, 2023	21,798,936.17	6,814,928.20	31.3%	3,156,152.20	45.7%	1,846,404.30	54.2%
October 15, 2023	21,377,021.28	6,491,721.02	30.4%	3,006,467.42	44.4%	1,623,844.73	52.0%
April 15, 2024	20,955,106.38	6,168,513.84	29.4%	2,856,782.64	43.1%	1,401,285.16	49.8%
October 15, 2024	20,533,191.49	5,845,306.66	28.5%	2,707,097.86	41.7%	1,178,725.59	47.4%
April 15, 2025	20,111,276.60	5,522,099.48	27.5%	2,557,413.08	40.2%	956,166.02	44.9%
October 15, 2025	19,689,361.70	5,198,892.30	26.4%	2,407,728.30	38.6%		0.0%
April 15, 2026	19,267,446.81	4,875,685.12	25.3%	2,258,043.52	37.0%		0.0%
October 15, 2026	18,845,531.91	4,552,477.94	24.2%	2,108,358.74	35.3%		0.0%
April 15, 2027	18,423,617.02	4,229,270.76	23.0%	1,958,673.96	33.6%		0.0%
October 15, 2027	18,001,702.13	3,906,063.58	21.7%	1,808,989.18	31.7%		0.0%
April 15, 2028	17,579,787.23	3,582,856.40	20.4%	1,659,304.40	29.8%		0.0%
October 15, 2028	17,157,872.34	3,259,649.22	19.0%	1,509,619.62	27.8%		0.0%
April 15, 2029	16,735,957.45	2,936,442.04	17.5%	1,359,934.84	25.7%		0.0%
October 15, 2029	16,314,042.55		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N221NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 26,590,000.00	\$ 10,104,000.00	38.0%	\$ 4,680,000.00	55.6%	\$ 4,095,000.00	71.0%
April 15, 2018	26,172,356.02	10,104,000.00	38.6%	4,680,000.00	56.5%	4,095,000.00	72.1%
October 15, 2018	25,754,712.04	9,778,959.16	38.0%	4,529,446.63	55.6%	3,871,183.34	70.6%
April 15, 2019	25,337,068.06	9,453,918.32	37.3%	4,378,893.26	54.6%	3,647,366.68	69.0%
October 15, 2019	24,919,424.08	9,128,877.48	36.6%	4,228,339.89	53.6%	3,423,550.02	67.3%
April 15, 2020	24,501,780.10	8,803,836.64	35.9%	4,077,786.52	52.6%	3,199,733.36	65.6%
October 15, 2020	24,084,136.13	8,478,795.80	35.2%	3,927,233.15	51.5%	2,975,916.70	63.9%
April 15, 2021	23,666,492.15	8,153,754.96	34.5%	3,776,679.78	50.4%	2,752,100.04	62.0%
October 15, 2021	23,248,848.17	7,828,714.12	33.7%	3,626,126.41	49.3%	2,528,283.38	60.1%
April 15, 2022	22,831,204.19	7,503,673.28	32.9%	3,475,573.04	48.1%	2,304,466.72	58.2%
October 15, 2022	22,413,560.21	7,178,632.44	32.0%	3,325,019.67	46.9%	2,080,650.06	56.1%
April 15, 2023	21,995,916.23	6,853,591.60	31.2%	3,174,466.30	45.6%	1,856,833.40	54.0%
October 15, 2023	21,578,272.25	6,528,550.76	30.3%	3,023,912.93	44.3%	1,633,016.74	51.8%
April 15, 2024	21,160,628.27	6,203,509.92	29.3%	2,873,359.56	42.9%	1,409,200.08	49.6%
October 15, 2024	20,742,984.29	5,878,469.08	28.3%	2,722,806.19	41.5%	1,185,383.42	47.2%
April 15, 2025	20,325,340.31	5,553,428.24	27.3%	2,572,252.82	40.0%	961,566.76	44.7%
October 15, 2025	19,907,696.34	5,228,387.40	26.3%	2,421,699.45	38.4%		0.0%
April 15, 2026	19,490,052.36	4,903,346.56	25.2%	2,271,146.08	36.8%		0.0%
October 15, 2026	19,072,408.38	4,578,305.72	24.0%	2,120,592.71	35.1%		0.0%
April 15, 2027	18,654,764.40	4,253,264.88	22.8%	1,970,039.34	33.4%		0.0%
October 15, 2027	18,237,120.42	3,928,224.04	21.5%	1,819,485.97	31.5%		0.0%
April 15, 2028	17,819,476.44	3,603,183.20	20.2%	1,668,932.60	29.6%		0.0%
October 15, 2028	17,401,832.46	3,278,142.36	18.8%	1,518,379.23	27.6%		0.0%
April 15, 2029	16,984,188.48	2,953,101.52	17.4%	1,367,825.86	25.4%		0.0%
October 15, 2029	16,566,544.50		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N222NS					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 26,650,000.00	\$ 10,127,000.00	38.0%	\$ 4,690,000.00	55.6%	\$ 4,104,000.00	71.0%
April 15, 2018	26,231,413.61	10,127,000.00	38.6%	4,690,000.00	56.5%	4,104,000.00	72.1%
October 15, 2018	25,812,827.23	9,801,219.26	38.0%	4,539,124.94	55.6%	3,879,691.43	70.6%
April 15, 2019	25,394,240.84	9,475,438.52	37.3%	4,388,249.88	54.6%	3,655,382.86	69.0%
October 15, 2019	24,975,654.45	9,149,657.78	36.6%	4,237,374.82	53.6%	3,431,074.29	67.3%
April 15, 2020	24,557,068.06	8,823,877.04	35.9%	4,086,499.76	52.6%	3,206,765.72	65.6%
October 15, 2020	24,138,481.68	8,498,096.30	35.2%	3,935,624.70	51.5%	2,982,457.15	63.9%
April 15, 2021	23,719,895.29	8,172,315.56	34.5%	3,784,749.64	50.4%	2,758,148.58	62.0%
October 15, 2021	23,301,308.90	7,846,534.82	33.7%	3,633,874.58	49.3%	2,533,840.01	60.1%
April 15, 2022	22,882,722.51	7,520,754.08	32.9%	3,482,999.52	48.1%	2,309,531.44	58.2%
October 15, 2022	22,464,136.13	7,194,973.34	32.0%	3,332,124.46	46.9%	2,085,222.87	56.1%
April 15, 2023	22,045,549.74	6,869,192.60	31.2%	3,181,249.40	45.6%	1,860,914.30	54.0%
October 15, 2023	21,626,963.35	6,543,411.86	30.3%	3,030,374.34	44.3%	1,636,605.73	51.8%
April 15, 2024	21,208,376.96	6,217,631.12	29.3%	2,879,499.28	42.9%	1,412,297.16	49.6%
October 15, 2024	20,789,790.58	5,891,850.38	28.3%	2,728,624.22	41.5%	1,187,988.59	47.2%
April 15, 2025	20,371,204.19	5,566,069.64	27.3%	2,577,749.16	40.0%	963,680.02	44.7%
October 15, 2025	19,952,617.80	5,240,288.90	26.3%	2,426,874.10	38.4%		0.0%
April 15, 2026	19,534,031.41	4,914,508.16	25.2%	2,275,999.04	36.8%		0.0%
October 15, 2026	19,115,445.03	4,588,727.42	24.0%	2,125,123.98	35.1%		0.0%
April 15, 2027	18,696,858.64	4,262,946.68	22.8%	1,974,248.92	33.4%		0.0%
October 15, 2027	18,278,272.25	3,937,165.94	21.5%	1,823,373.86	31.5%		0.0%
April 15, 2028	17,859,685.86	3,611,385.20	20.2%	1,672,498.80	29.6%		0.0%
October 15, 2028	17,441,099.48	3,285,604.46	18.8%	1,521,623.74	27.6%		0.0%
April 15, 2029	17,022,513.09	2,959,823.72	17.4%	1,370,748.68	25.4%		0.0%
October 15, 2029	16,603,926.70		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N223NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 26,650,000.00	\$ 10,127,000.00	38.0%	\$ 4,690,000.00	55.6%	\$ 4,104,000.00	71.0%
April 15, 2018	26,231,413.61	10,127,000.00	38.6%	4,690,000.00	56.5%	4,104,000.00	72.1%
October 15, 2018	25,812,827.23	9,801,219.26	38.0%	4,539,124.94	55.6%	3,879,691.43	70.6%
April 15, 2019	25,394,240.84	9,475,438.52	37.3%	4,388,249.88	54.6%	3,655,382.86	69.0%
October 15, 2019	24,975,654.45	9,149,657.78	36.6%	4,237,374.82	53.6%	3,431,074.29	67.3%
April 15, 2020	24,557,068.06	8,823,877.04	35.9%	4,086,499.76	52.6%	3,206,765.72	65.6%
October 15, 2020	24,138,481.68	8,498,096.30	35.2%	3,935,624.70	51.5%	2,982,457.15	63.9%
April 15, 2021	23,719,895.29	8,172,315.56	34.5%	3,784,749.64	50.4%	2,758,148.58	62.0%
October 15, 2021	23,301,308.90	7,846,534.82	33.7%	3,633,874.58	49.3%	2,533,840.01	60.1%
April 15, 2022	22,882,722.51	7,520,754.08	32.9%	3,482,999.52	48.1%	2,309,531.44	58.2%
October 15, 2022	22,464,136.13	7,194,973.34	32.0%	3,332,124.46	46.9%	2,085,222.87	56.1%
April 15, 2023	22,045,549.74	6,869,192.60	31.2%	3,181,249.40	45.6%	1,860,914.30	54.0%
October 15, 2023	21,626,963.35	6,543,411.86	30.3%	3,030,374.34	44.3%	1,636,605.73	51.8%
April 15, 2024	21,208,376.96	6,217,631.12	29.3%	2,879,499.28	42.9%	1,412,297.16	49.6%
October 15, 2024	20,789,790.58	5,891,850.38	28.3%	2,728,624.22	41.5%	1,187,988.59	47.2%
April 15, 2025	20,371,204.19	5,566,069.64	27.3%	2,577,749.16	40.0%	963,680.02	44.7%
October 15, 2025	19,952,617.80	5,240,288.90	26.3%	2,426,874.10	38.4%		0.0%
April 15, 2026	19,534,031.41	4,914,508.16	25.2%	2,275,999.04	36.8%		0.0%
October 15, 2026	19,115,445.03	4,588,727.42	24.0%	2,125,123.98	35.1%		0.0%
April 15, 2027	18,696,858.64	4,262,946.68	22.8%	1,974,248.92	33.4%		0.0%
October 15, 2027	18,278,272.25	3,937,165.94	21.5%	1,823,373.86	31.5%		0.0%
April 15, 2028	17,859,685.86	3,611,385.20	20.2%	1,672,498.80	29.6%		0.0%
October 15, 2028	17,441,099.48	3,285,604.46	18.8%	1,521,623.74	27.6%		0.0%
April 15, 2029	17,022,513.09	2,959,823.72	17.4%	1,370,748.68	25.4%		0.0%
October 15, 2029	16,603,926.70		0.0%		0.0%		0.0%



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Date	Assumed Aircraft Value	N224NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 27,066,666.67	\$ 10,285,000.00	38.0%	\$ 4,764,000.00	55.6%	\$ 4,168,000.00	71.0%
April 15, 2018	26,641,535.78	10,285,000.00	38.6%	4,764,000.00	56.5%	4,168,000.00	72.1%
October 15, 2018	26,216,404.89	9,954,136.49	38.0%	4,610,744.38	55.6%	3,940,193.45	70.6%
April 15, 2019	25,791,274.00	9,623,272.98	37.3%	4,457,488.76	54.6%	3,712,386.90	69.0%
October 15, 2019	25,366,143.11	9,292,409.47	36.6%	4,304,233.14	53.6%	3,484,580.35	67.3%
April 15, 2020	24,941,012.22	8,961,545.96	35.9%	4,150,977.52	52.6%	3,256,773.80	65.6%
October 15, 2020	24,515,881.33	8,630,682.45	35.2%	3,997,721.90	51.5%	3,028,967.25	63.9%
April 15, 2021	24,090,750.44	8,299,818.94	34.5%	3,844,466.28	50.4%	2,801,160.70	62.0%
October 15, 2021	23,665,619.55	7,968,955.43	33.7%	3,691,210.66	49.3%	2,573,354.15	60.1%
April 15, 2022	23,240,488.66	7,638,091.92	32.9%	3,537,955.04	48.1%	2,345,547.60	58.2%
October 15, 2022	22,815,357.77	7,307,228.41	32.0%	3,384,699.42	46.9%	2,117,741.05	56.1%
April 15, 2023	22,390,226.88	6,976,364.90	31.2%	3,231,443.80	45.6%	1,889,934.50	54.0%
October 15, 2023	21,965,095.99	6,645,501.39	30.3%	3,078,188.18	44.3%	1,662,127.95	51.8%
April 15, 2024	21,539,965.10	6,314,637.88	29.3%	2,924,932.56	42.9%	1,434,321.40	49.6%
October 15, 2024	21,114,834.21	5,983,774.37	28.3%	2,771,676.94	41.5%	1,206,514.85	47.2%
April 15, 2025	20,689,703.32	5,652,910.86	27.3%	2,618,421.32	40.0%	978,708.30	44.7%
October 15, 2025	20,264,572.43	5,322,047.35	26.3%	2,465,165.70	38.4%		0.0%
April 15, 2026	19,839,441.54	4,991,183.84	25.2%	2,311,910.08	36.8%		0.0%
October 15, 2026	19,414,310.65	4,660,320.33	24.0%	2,158,654.46	35.1%		0.0%
April 15, 2027	18,989,179.76	4,329,456.82	22.8%	2,005,398.84	33.4%		0.0%
October 15, 2027	18,564,048.87	3,998,593.31	21.5%	1,852,143.22	31.5%		0.0%
April 15, 2028	18,138,917.98	3,667,729.80	20.2%	1,698,887.60	29.6%		0.0%
October 15, 2028	17,713,787.09	3,336,866.29	18.8%	1,545,631.98	27.6%		0.0%
April 15, 2029	17,288,656.20	3,006,002.78	17.4%	1,392,376.36	25.4%		0.0%
October 15, 2029	16,863,525.31		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N225NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 27,080,000.00	\$ 10,290,000.00	38.0%	\$ 4,766,000.00	55.6%	\$ 4,170,000.00	71.0%
April 15, 2018	26,654,659.69	10,290,000.00	38.6%	4,766,000.00	56.5%	4,170,000.00	72.1%
October 15, 2018	26,229,319.37	9,958,975.64	38.0%	4,612,680.04	55.6%	3,942,084.13	70.6%
April 15, 2019	25,803,979.06	9,627,951.28	37.3%	4,459,360.08	54.6%	3,714,168.26	69.0%
October 15, 2019	25,378,638.74	9,296,926.92	36.6%	4,306,040.12	53.6%	3,486,252.39	67.3%
April 15, 2020	24,953,298.43	8,965,902.56	35.9%	4,152,720.16	52.6%	3,258,336.52	65.6%
October 15, 2020	24,527,958.12	8,634,878.20	35.2%	3,999,400.20	51.5%	3,030,420.65	63.9%
April 15, 2021	24,102,617.80	8,303,853.84	34.5%	3,846,080.24	50.4%	2,802,504.78	62.0%
October 15, 2021	23,677,277.49	7,972,829.48	33.7%	3,692,760.28	49.3%	2,574,588.91	60.1%
April 15, 2022	23,251,937.17	7,641,805.12	32.9%	3,539,440.32	48.1%	2,346,673.04	58.2%
October 15, 2022	22,826,596.86	7,310,780.76	32.0%	3,386,120.36	46.9%	2,118,757.17	56.1%
April 15, 2023	22,401,256.54	6,979,756.40	31.2%	3,232,800.40	45.6%	1,890,841.30	54.0%
October 15, 2023	21,975,916.23	6,648,732.04	30.3%	3,079,480.44	44.3%	1,662,925.43	51.8%
April 15, 2024	21,550,575.92	6,317,707.68	29.3%	2,926,160.48	42.9%	1,435,009.56	49.6%
October 15, 2024	21,125,235.60	5,986,683.32	28.3%	2,772,840.52	41.5%	1,207,093.69	47.2%
April 15, 2025	20,699,895.29	5,655,658.96	27.3%	2,619,520.56	40.0%	979,177.82	44.7%
October 15, 2025	20,274,554.97	5,324,634.60	26.3%	2,466,200.60	38.4%		0.0%
April 15, 2026	19,849,214.66	4,993,610.24	25.2%	2,312,880.64	36.8%		0.0%
October 15, 2026	19,423,874.35	4,662,585.88	24.0%	2,159,560.68	35.1%		0.0%
April 15, 2027	18,998,534.03	4,331,561.52	22.8%	2,006,240.72	33.4%		0.0%
October 15, 2027	18,573,193.72	4,000,537.16	21.5%	1,852,920.76	31.5%		0.0%
April 15, 2028	18,147,853.40	3,669,512.80	20.2%	1,699,600.80	29.6%		0.0%
October 15, 2028	17,722,513.09	3,338,488.44	18.8%	1,546,280.84	27.6%		0.0%
April 15, 2029	17,297,172.77	3,007,464.08	17.4%	1,392,960.88	25.4%		0.0%
October 15, 2029	16,871,832.46		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N234JW					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 27,390,000.00	\$ 10,408,000.00	38.0%	\$ 4,821,000.00	55.6%	\$ 4,218,000.00	71.0%
April 15, 2018	26,966,443.30	10,408,000.00	38.6%	4,821,000.00	56.5%	4,218,000.00	72.1%
October 15, 2018	26,542,886.60	10,073,179.64	38.0%	4,665,910.71	55.5%	3,987,460.64	70.6%
April 15, 2019	26,119,329.90	9,738,359.28	37.3%	4,510,821.42	54.6%	3,756,921.28	68.9%
October 15, 2019	25,695,773.20	9,403,538.92	36.6%	4,355,732.13	53.5%	3,526,381.92	67.3%
April 15, 2020	25,272,216.49	9,068,718.56	35.9%	4,200,642.84	52.5%	3,295,842.56	65.5%
October 15, 2020	24,848,659.79	8,733,898.20	35.1%	4,045,553.55	51.4%	3,065,303.20	63.8%
April 15, 2021	24,425,103.09	8,399,077.84	34.4%	3,890,464.26	50.3%	2,834,763.84	61.9%
October 15, 2021	24,001,546.39	8,064,257.48	33.6%	3,735,374.97	49.2%	2,604,224.48	60.0%
April 15, 2022	23,577,989.69	7,729,437.12	32.8%	3,580,285.68	48.0%	2,373,685.12	58.0%
October 15, 2022	23,154,432.99	7,394,616.76	31.9%	3,425,196.39	46.7%	2,143,145.76	56.0%
April 15, 2023	22,730,876.29	7,059,796.40	31.1%	3,270,107.10	45.4%	1,912,606.40	53.9%
October 15, 2023	22,307,319.59	6,724,976.04	30.1%	3,115,017.81	44.1%	1,682,067.04	51.7%
April 15, 2024	21,883,762.89	6,390,155.68	29.2%	2,959,928.52	42.7%	1,451,527.68	49.4%
October 15, 2024	21,460,206.19	6,055,335.32	28.2%	2,804,839.23	41.3%	1,220,988.32	47.0%
April 15, 2025	21,036,649.48	5,720,514.96	27.2%	2,649,749.94	39.8%	990,448.96	44.5%
October 15, 2025	20,613,092.78	5,385,694.60	26.1%	2,494,660.65	38.2%		0.0%
April 15, 2026	20,189,536.08	5,050,874.24	25.0%	2,339,571.36	36.6%		0.0%
October 15, 2026	19,765,979.38	4,716,053.88	23.9%	2,184,482.07	34.9%		0.0%
April 15, 2027	19,342,422.68	4,381,233.52	22.7%	2,029,392.78	33.1%		0.0%
October 15, 2027	18,918,865.98	4,046,413.16	21.4%	1,874,303.49	31.3%		0.0%
April 15, 2028	18,495,309.28	3,711,592.80	20.1%	1,719,214.20	29.4%		0.0%
October 15, 2028	18,071,752.58	3,376,772.44	18.7%	1,564,124.91	27.3%		0.0%
April 15, 2029	17,648,195.88	3,041,952.08	17.2%	1,409,035.62	25.2%		0.0%
October 15, 2029	17,224,639.18		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N235NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 27,360,000.00	\$ 10,397,000.00	38.0%	\$ 4,815,000.00	55.6%	\$ 4,213,000.00	71.0%
April 15, 2018	26,936,907.22	10,397,000.00	38.6%	4,815,000.00	56.5%	4,213,000.00	72.1%
October 15, 2018	26,513,814.43	10,062,533.51	38.0%	4,660,103.72	55.5%	3,982,733.92	70.5%
April 15, 2019	26,090,721.65	9,728,067.02	37.3%	4,505,207.44	54.6%	3,752,467.84	68.9%
October 15, 2019	25,667,628.87	9,393,600.53	36.6%	4,350,311.16	53.5%	3,522,201.76	67.3%
April 15, 2020	25,244,536.08	9,059,134.04	35.9%	4,195,414.88	52.5%	3,291,935.68	65.5%
October 15, 2020	24,821,443.30	8,724,667.55	35.1%	4,040,518.60	51.4%	3,061,669.60	63.8%
April 15, 2021	24,398,350.52	8,390,201.06	34.4%	3,885,622.32	50.3%	2,831,403.52	61.9%
October 15, 2021	23,975,257.73	8,055,734.57	33.6%	3,730,726.04	49.2%	2,601,137.44	60.0%
April 15, 2022	23,552,164.95	7,721,268.08	32.8%	3,575,829.76	48.0%	2,370,871.36	58.0%
October 15, 2022	23,129,072.16	7,386,801.59	31.9%	3,420,933.48	46.7%	2,140,605.28	56.0%
April 15, 2023	22,705,979.38	7,052,335.10	31.1%	3,266,037.20	45.4%	1,910,339.20	53.9%
October 15, 2023	22,282,886.60	6,717,868.61	30.1%	3,111,140.92	44.1%	1,680,073.12	51.6%
April 15, 2024	21,859,793.81	6,383,402.12	29.2%	2,956,244.64	42.7%	1,449,807.04	49.4%
October 15, 2024	21,436,701.03	6,048,935.63	28.2%	2,801,348.36	41.3%	1,219,540.96	47.0%
April 15, 2025	21,013,608.25	5,714,469.14	27.2%	2,646,452.08	39.8%	989,274.88	44.5%
October 15, 2025	20,590,515.46	5,380,002.65	26.1%	2,491,555.80	38.2%		0.0%
April 15, 2026	20,167,422.68	5,045,536.16	25.0%	2,336,659.52	36.6%		0.0%
October 15, 2026	19,744,329.90	4,711,069.67	23.9%	2,181,763.24	34.9%		0.0%
April 15, 2027	19,321,237.11	4,376,603.18	22.7%	2,026,866.96	33.1%		0.0%
October 15, 2027	18,898,144.33	4,042,136.69	21.4%	1,871,970.68	31.3%		0.0%
April 15, 2028	18,475,051.55	3,707,670.20	20.1%	1,717,074.40	29.4%		0.0%
October 15, 2028	18,051,958.76	3,373,203.71	18.7%	1,562,178.12	27.3%		0.0%
April 15, 2029	17,628,865.98	3,038,737.22	17.2%	1,407,281.84	25.2%		0.0%
October 15, 2029	17,205,773.20		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N236NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 27,430,000.00	\$ 10,423,000.00	38.0%	\$ 4,828,000.00	55.6%	\$ 4,224,000.00	71.0%
April 15, 2018	27,005,824.74	10,423,000.00	38.6%	4,828,000.00	56.5%	4,224,000.00	72.1%
October 15, 2018	26,581,649.48	10,087,697.10	37.9%	4,672,685.52	55.5%	3,993,132.71	70.6%
April 15, 2019	26,157,474.23	9,752,394.20	37.3%	4,517,371.04	54.6%	3,762,265.42	68.9%
October 15, 2019	25,733,298.97	9,417,091.30	36.6%	4,362,056.56	53.5%	3,531,398.13	67.3%
April 15, 2020	25,309,123.71	9,081,788.40	35.9%	4,206,742.08	52.5%	3,300,530.84	65.5%
October 15, 2020	24,884,948.45	8,746,485.50	35.1%	4,051,427.60	51.4%	3,069,663.55	63.8%
April 15, 2021	24,460,773.20	8,411,182.60	34.4%	3,896,113.12	50.3%	2,838,796.26	61.9%
October 15, 2021	24,036,597.94	8,075,879.70	33.6%	3,740,798.64	49.2%	2,607,928.97	60.0%
April 15, 2022	23,612,422.68	7,740,576.80	32.8%	3,585,484.16	48.0%	2,377,061.68	58.0%
October 15, 2022	23,188,247.42	7,405,273.90	31.9%	3,430,169.68	46.7%	2,146,194.39	56.0%
April 15, 2023	22,764,072.16	7,069,971.00	31.1%	3,274,855.20	45.4%	1,915,327.10	53.9%
October 15, 2023	22,339,896.91	6,734,668.10	30.1%	3,119,540.72	44.1%	1,684,459.81	51.7%
April 15, 2024	21,915,721.65	6,399,365.20	29.2%	2,964,226.24	42.7%	1,453,592.52	49.4%
October 15, 2024	21,491,546.39	6,064,062.30	28.2%	2,808,911.76	41.3%	1,222,725.23	47.0%
April 15, 2025	21,067,371.13	5,728,759.40	27.2%	2,653,597.28	39.8%	991,857.94	44.5%
October 15, 2025	20,643,195.88	5,393,456.50	26.1%	2,498,282.80	38.2%		0.0%
April 15, 2026	20,219,020.62	5,058,153.60	25.0%	2,342,968.32	36.6%		0.0%
October 15, 2026	19,794,845.36	4,722,850.70	23.9%	2,187,653.84	34.9%		0.0%
April 15, 2027	19,370,670.10	4,387,547.80	22.7%	2,032,339.36	33.1%		0.0%
October 15, 2027	18,946,494.85	4,052,244.90	21.4%	1,877,024.88	31.3%		0.0%
April 15, 2028	18,522,319.59	3,716,942.00	20.1%	1,721,710.40	29.4%		0.0%
October 15, 2028	18,098,144.33	3,381,639.10	18.7%	1,566,395.92	27.3%		0.0%
April 15, 2029	17,673,969.07	3,046,336.20	17.2%	1,411,081.44	25.2%		0.0%
October 15, 2029	17,249,793.81		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N237NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance							
Date	\$ 27,470,000.00	\$ 10,439,000.00	38.0%	\$ 4,835,000.00	55.6%	\$ 4,230,000.00	71.0%
April 15, 2018	27,045,206.19	10,439,000.00	38.6%	4,835,000.00	56.5%	4,230,000.00	72.1%
October 15, 2018	26,620,412.37	10,103,182.39	38.0%	4,679,460.33	55.5%	3,998,804.77	70.6%
April 15, 2019	26,195,618.56	9,767,364.78	37.3%	4,523,920.66	54.6%	3,767,609.54	68.9%
October 15, 2019	25,770,824.74	9,431,547.17	36.6%	4,368,380.99	53.5%	3,536,414.31	67.3%
April 15, 2020	25,346,030.93	9,095,729.56	35.9%	4,212,841.32	52.5%	3,305,219.08	65.5%
October 15, 2020	24,921,237.11	8,759,911.95	35.2%	4,057,301.65	51.4%	3,074,023.85	63.8%
April 15, 2021	24,496,443.30	8,424,094.34	34.4%	3,901,761.98	50.3%	2,842,828.62	61.9%
October 15, 2021	24,071,649.48	8,088,276.73	33.6%	3,746,222.31	49.2%	2,611,633.39	60.0%
April 15, 2022	23,646,855.67	7,752,459.12	32.8%	3,590,682.64	48.0%	2,380,438.16	58.0%
October 15, 2022	23,222,061.86	7,416,641.51	31.9%	3,435,142.97	46.7%	2,149,242.93	56.0%
April 15, 2023	22,797,268.04	7,080,823.90	31.1%	3,279,603.30	45.4%	1,918,047.70	53.9%
October 15, 2023	22,372,474.23	6,745,006.29	30.1%	3,124,063.63	44.1%	1,686,852.47	51.7%
April 15, 2024	21,947,680.41	6,409,188.68	29.2%	2,968,523.96	42.7%	1,455,657.24	49.4%
October 15, 2024	21,522,886.60	6,073,371.07	28.2%	2,812,984.29	41.3%	1,224,462.01	47.0%
April 15, 2025	21,098,092.78	5,737,553.46	27.2%	2,657,444.62	39.8%	993,266.78	44.5%
October 15, 2025	20,673,298.97	5,401,735.85	26.1%	2,501,904.95	38.2%		0.0%
April 15, 2026	20,248,505.15	5,065,918.24	25.0%	2,346,365.28	36.6%		0.0%
October 15, 2026	19,823,711.34	4,730,100.63	23.9%	2,190,825.61	34.9%		0.0%
April 15, 2027	19,398,917.53	4,394,283.02	22.7%	2,035,285.94	33.1%		0.0%
October 15, 2027	18,974,123.71	4,058,465.41	21.4%	1,879,746.27	31.3%		0.0%
April 15, 2028	18,549,329.90	3,722,647.80	20.1%	1,724,206.60	29.4%		0.0%
October 15, 2028	18,124,536.08	3,386,830.19	18.7%	1,568,666.93	27.3%		0.0%
April 15, 2029	17,699,742.27	3,051,012.58	17.2%	1,413,127.26	25.2%		0.0%
October 15, 2029	17,274,948.45		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N238NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 27,620,000.00	\$ 10,496,000.00	38.0%	\$ 4,861,000.00	55.6%	\$ 4,253,000.00	71.0%
April 15, 2018	27,192,886.60	10,496,000.00	38.6%	4,861,000.00	56.5%	4,253,000.00	72.1%
October 15, 2018	26,765,773.20	10,158,348.73	38.0%	4,704,623.92	55.5%	4,020,547.68	70.6%
April 15, 2019	26,338,659.79	9,820,697.46	37.3%	4,548,247.84	54.6%	3,788,095.36	68.9%
October 15, 2019	25,911,546.39	9,483,046.19	36.6%	4,391,871.76	53.5%	3,555,643.04	67.3%
April 15, 2020	25,484,432.99	9,145,394.92	35.9%	4,235,495.68	52.5%	3,323,190.72	65.5%
October 15, 2020	25,057,319.59	8,807,743.65	35.2%	4,079,119.60	51.4%	3,090,738.40	63.8%
April 15, 2021	24,630,206.19	8,470,092.38	34.4%	3,922,743.52	50.3%	2,858,286.08	61.9%
October 15, 2021	24,203,092.78	8,132,441.11	33.6%	3,766,367.44	49.2%	2,625,833.76	60.0%
April 15, 2022	23,775,979.38	7,794,789.84	32.8%	3,609,991.36	48.0%	2,393,381.44	58.0%
October 15, 2022	23,348,865.98	7,457,138.57	31.9%	3,453,615.28	46.7%	2,160,929.12	56.0%
April 15, 2023	22,921,752.58	7,119,487.30	31.1%	3,297,239.20	45.4%	1,928,476.80	53.9%
October 15, 2023	22,494,639.18	6,781,836.03	30.1%	3,140,863.12	44.1%	1,696,024.48	51.7%
April 15, 2024	22,067,525.77	6,444,184.76	29.2%	2,984,487.04	42.7%	1,463,572.16	49.4%
October 15, 2024	21,640,412.37	6,106,533.49	28.2%	2,828,110.96	41.3%	1,231,119.84	47.0%
April 15, 2025	21,213,298.97	5,768,882.22	27.2%	2,671,734.88	39.8%	998,667.52	44.5%
October 15, 2025	20,786,185.57	5,431,230.95	26.1%	2,515,358.80	38.2%		0.0%
April 15, 2026	20,359,072.16	5,093,579.68	25.0%	2,358,982.72	36.6%		0.0%
October 15, 2026	19,931,958.76	4,755,928.41	23.9%	2,202,606.64	34.9%		0.0%
April 15, 2027	19,504,845.36	4,418,277.14	22.7%	2,046,230.56	33.1%		0.0%
October 15, 2027	19,077,731.96	4,080,625.87	21.4%	1,889,854.48	31.3%		0.0%
April 15, 2028	18,650,618.56	3,742,974.60	20.1%	1,733,478.40	29.4%		0.0%
October 15, 2028	18,223,505.15	3,405,323.33	18.7%	1,577,102.32	27.3%		0.0%
April 15, 2029	17,796,391.75	3,067,672.06	17.2%	1,420,726.24	25.2%		0.0%
October 15, 2029	17,369,278.35		0.0%		0.0%		0.0%

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Date	Assumed Aircraft Value	N239NN					
		Series AA Outstanding Balance	LTV	Series A Outstanding Balance	LTV	Series B Outstanding Balance	LTV
Class B Issuance Date	\$ 27,580,000.00	\$ 10,480,000.00	38.0%	\$ 4,854,000.00	55.6%	\$ 4,247,000.00	71.0%
April 15, 2018	27,153,505.15	10,480,000.00	38.6%	4,854,000.00	56.5%	4,247,000.00	72.1%
October 15, 2018	26,727,010.31	10,142,863.44	37.9%	4,697,849.11	55.5%	4,014,875.62	70.5%
April 15, 2019	26,300,515.46	9,805,726.88	37.3%	4,541,698.22	54.6%	3,782,751.24	68.9%
October 15, 2019	25,874,020.62	9,468,590.32	36.6%	4,385,547.33	53.5%	3,550,626.86	67.3%
April 15, 2020	25,447,525.77	9,131,453.76	35.9%	4,229,396.44	52.5%	3,318,502.48	65.5%
October 15, 2020	25,021,030.93	8,794,317.20	35.1%	4,073,245.55	51.4%	3,086,378.10	63.8%
April 15, 2021	24,594,536.08	8,457,180.64	34.4%	3,917,094.66	50.3%	2,854,253.72	61.9%
October 15, 2021	24,168,041.24	8,120,044.08	33.6%	3,760,943.77	49.2%	2,622,129.34	60.0%
April 15, 2022	23,741,546.39	7,782,907.52	32.8%	3,604,792.88	48.0%	2,390,004.96	58.0%
October 15, 2022	23,315,051.55	7,445,770.96	31.9%	3,448,641.99	46.7%	2,157,880.58	56.0%
April 15, 2023	22,888,556.70	7,108,634.40	31.1%	3,292,491.10	45.4%	1,925,756.20	53.9%
October 15, 2023	22,462,061.86	6,771,497.84	30.1%	3,136,340.21	44.1%	1,693,631.82	51.6%
April 15, 2024	22,035,567.01	6,434,361.28	29.2%	2,980,189.32	42.7%	1,461,507.44	49.4%
October 15, 2024	21,609,072.16	6,097,224.72	28.2%	2,824,038.43	41.3%	1,229,383.06	47.0%
April 15, 2025	21,182,577.32	5,760,088.16	27.2%	2,667,887.54	39.8%	997,258.68	44.5%
October 15, 2025	20,756,082.47	5,422,951.60	26.1%	2,511,736.65	38.2%		0.0%
April 15, 2026	20,329,587.63	5,085,815.04	25.0%	2,355,585.76	36.6%		0.0%
October 15, 2026	19,903,092.78	4,748,678.48	23.9%	2,199,434.87	34.9%		0.0%
April 15, 2027	19,476,597.94	4,411,541.92	22.7%	2,043,283.98	33.1%		0.0%
October 15, 2027	19,050,103.09	4,074,405.36	21.4%	1,887,133.09	31.3%		0.0%
April 15, 2028	18,623,608.25	3,737,268.80	20.1%	1,730,982.20	29.4%		0.0%
October 15, 2028	18,197,113.40	3,400,132.24	18.7%	1,574,831.31	27.3%		0.0%
April 15, 2029	17,770,618.56	3,062,995.68	17.2%	1,418,680.42	25.2%		0.0%
October 15, 2029	17,344,123.71		0.0%		0.0%		0.0%



**Table of Contents****APPENDIX V EQUIPMENT NOTE PRINCIPAL AMOUNTS AND AMORTIZATION SCHEDULES**

The following tables set forth the original principal amount and principal amortization schedule for each series of Equipment Notes issued with respect to each Aircraft.

**A. Boeing 737-800**

Date	Series AA		N354PT Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance Date		\$ 17,970,000.00		\$ 8,323,000.00		\$ 7,283,000.00
April 15, 2018		17,970,000.00		8,323,000.00		7,283,000.00
October 15, 2018	450,236.49	17,519,763.51	208,531.91	8,114,468.09	356,443.12	6,926,556.88
April 15, 2019	450,236.49	17,069,527.02	208,531.91	7,905,936.18	356,443.12	6,570,113.76
October 15, 2019	450,236.49	16,619,290.53	208,531.91	7,697,404.27	356,443.12	6,213,670.64
April 15, 2020	450,236.49	16,169,054.04	208,531.91	7,488,872.36	356,443.12	5,857,227.52
October 15, 2020	450,236.49	15,718,817.55	208,531.91	7,280,340.45	356,443.12	5,500,784.40
April 15, 2021	450,236.49	15,268,581.06	208,531.91	7,071,808.54	356,443.12	5,144,341.28
October 15, 2021	450,236.49	14,818,344.57	208,531.91	6,863,276.63	356,443.12	4,787,898.16
April 15, 2022	450,236.49	14,368,108.08	208,531.91	6,654,744.72	356,443.12	4,431,455.04
October 15, 2022	450,236.49	13,917,871.59	208,531.91	6,446,212.81	356,443.12	4,075,011.92
April 15, 2023	450,236.49	13,467,635.10	208,531.91	6,237,680.90	356,443.12	3,718,568.80
October 15, 2023	450,236.49	13,017,398.61	208,531.91	6,029,148.99	356,443.12	3,362,125.68
April 15, 2024	450,236.49	12,567,162.12	208,531.91	5,820,617.08	356,443.12	3,005,682.56
October 15, 2024	450,236.49	12,116,925.63	208,531.91	5,612,085.17	356,443.12	2,649,239.44
April 15, 2025	450,236.49	11,666,689.14	208,531.91	5,403,553.26	356,443.12	2,292,796.32
October 15, 2025	450,236.49	11,216,452.65	208,531.91	5,195,021.35	2,292,796.32	
April 15, 2026	450,236.49	10,766,216.16	208,531.91	4,986,489.44		
October 15, 2026	450,236.49	10,315,979.67	208,531.91	4,777,957.53		
April 15, 2027	450,236.49	9,865,743.18	208,531.91	4,569,425.62		
October 15, 2027	450,236.49	9,415,506.69	208,531.91	4,360,893.71		
April 15, 2028	450,236.49	8,965,270.20	208,531.91	4,152,361.80		
October 15, 2028	450,236.49	8,515,033.71	208,531.91	3,943,829.89		
April 15, 2029	450,236.49	8,064,797.22	208,531.91	3,735,297.98		
October 15, 2029	8,064,797.22		3,735,297.98			

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Date	Series AA		N355PU Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 17,985,000.00		\$ 8,330,000.00		\$ 7,289,000.00
April 15, 2018		17,985,000.00		8,330,000.00		7,289,000.00
October 15, 2018	450,612.31	17,534,387.69	208,707.29	8,121,292.71	356,736.77	6,932,263.23
April 15, 2019	450,612.31	17,083,775.38	208,707.29	7,912,585.42	356,736.77	6,575,526.46
October 15, 2019	450,612.31	16,633,163.07	208,707.29	7,703,878.13	356,736.77	6,218,789.69
April 15, 2020	450,612.31	16,182,550.76	208,707.29	7,495,170.84	356,736.77	5,862,052.92
October 15, 2020	450,612.31	15,731,938.45	208,707.29	7,286,463.55	356,736.77	5,505,316.15
April 15, 2021	450,612.31	15,281,326.14	208,707.29	7,077,756.26	356,736.77	5,148,579.38
October 15, 2021	450,612.31	14,830,713.83	208,707.29	6,869,048.97	356,736.77	4,791,842.61
April 15, 2022	450,612.31	14,380,101.52	208,707.29	6,660,341.68	356,736.77	4,435,105.84
October 15, 2022	450,612.31	13,929,489.21	208,707.29	6,451,634.39	356,736.77	4,078,369.07
April 15, 2023	450,612.31	13,478,876.90	208,707.29	6,242,927.10	356,736.77	3,721,632.30
October 15, 2023	450,612.31	13,028,264.59	208,707.29	6,034,219.81	356,736.77	3,364,895.53
April 15, 2024	450,612.31	12,577,652.28	208,707.29	5,825,512.52	356,736.77	3,008,158.76
October 15, 2024	450,612.31	12,127,039.97	208,707.29	5,616,805.23	356,736.77	2,651,421.99
April 15, 2025	450,612.31	11,676,427.66	208,707.29	5,408,097.94	356,736.77	2,294,685.22
October 15, 2025	450,612.31	11,225,815.35	208,707.29	5,199,390.65	2,294,685.22	
April 15, 2026	450,612.31	10,775,203.04	208,707.29	4,990,683.36		
October 15, 2026	450,612.31	10,324,590.73	208,707.29	4,781,976.07		
April 15, 2027	450,612.31	9,873,978.42	208,707.29	4,573,268.78		
October 15, 2027	450,612.31	9,423,366.11	208,707.29	4,364,561.49		
April 15, 2028	450,612.31	8,972,753.80	208,707.29	4,155,854.20		
October 15, 2028	450,612.31	8,522,141.49	208,707.29	3,947,146.91		
April 15, 2029	450,612.31	8,071,529.18	208,707.29	3,738,439.62		
October 15, 2029	8,071,529.18		3,738,439.62			

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Date	Series AA		N359PX Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 18,001,000.00		\$ 8,337,000.00		\$ 7,295,000.00
April 15, 2018		18,001,000.00		8,337,000.00		7,295,000.00
October 15, 2018	451,013.20	17,549,986.80	208,882.67	8,128,117.33	357,030.42	6,937,969.58
April 15, 2019	451,013.20	17,098,973.60	208,882.67	7,919,234.66	357,030.42	6,580,939.16
October 15, 2019	451,013.20	16,647,960.40	208,882.67	7,710,351.99	357,030.42	6,223,908.74
April 15, 2020	451,013.20	16,196,947.20	208,882.67	7,501,469.32	357,030.42	5,866,878.32
October 15, 2020	451,013.20	15,745,934.00	208,882.67	7,292,586.65	357,030.42	5,509,847.90
April 15, 2021	451,013.20	15,294,920.80	208,882.67	7,083,703.98	357,030.42	5,152,817.48
October 15, 2021	451,013.20	14,843,907.60	208,882.67	6,874,821.31	357,030.42	4,795,787.06
April 15, 2022	451,013.20	14,392,894.40	208,882.67	6,665,938.64	357,030.42	4,438,756.64
October 15, 2022	451,013.20	13,941,881.20	208,882.67	6,457,055.97	357,030.42	4,081,726.22
April 15, 2023	451,013.20	13,490,868.00	208,882.67	6,248,173.30	357,030.42	3,724,695.80
October 15, 2023	451,013.20	13,039,854.80	208,882.67	6,039,290.63	357,030.42	3,367,665.38
April 15, 2024	451,013.20	12,588,841.60	208,882.67	5,830,407.96	357,030.42	3,010,634.96
October 15, 2024	451,013.20	12,137,828.40	208,882.67	5,621,525.29	357,030.42	2,653,604.54
April 15, 2025	451,013.20	11,686,815.20	208,882.67	5,412,642.62	357,030.42	2,296,574.12
October 15, 2025	451,013.20	11,235,802.00	208,882.67	5,203,759.95	2,296,574.12	
April 15, 2026	451,013.20	10,784,788.80	208,882.67	4,994,877.28		
October 15, 2026	451,013.20	10,333,775.60	208,882.67	4,785,994.61		
April 15, 2027	451,013.20	9,882,762.40	208,882.67	4,577,111.94		
October 15, 2027	451,013.20	9,431,749.20	208,882.67	4,368,229.27		
April 15, 2028	451,013.20	8,980,736.00	208,882.67	4,159,346.60		
October 15, 2028	451,013.20	8,529,722.80	208,882.67	3,950,463.93		
April 15, 2029	451,013.20	8,078,709.60	208,882.67	3,741,581.26		
October 15, 2029	8,078,709.60		3,741,581.26			

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Date	Series AA		N324RA Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance		\$ 19,217,000.00		\$ 8,900,000.00		\$ 7,788,000.00
April 15, 2018		19,217,000.00		8,900,000.00		7,788,000.00
October 15, 2018	481,479.96	18,735,520.04	222,988.58	8,677,011.42	381,158.73	7,406,841.27
April 15, 2019	481,479.96	18,254,040.08	222,988.58	8,454,022.84	381,158.73	7,025,682.54
October 15, 2019	481,479.96	17,772,560.12	222,988.58	8,231,034.26	381,158.73	6,644,523.81
April 15, 2020	481,479.96	17,291,080.16	222,988.58	8,008,045.68	381,158.73	6,263,365.08
October 15, 2020	481,479.96	16,809,600.20	222,988.58	7,785,057.10	381,158.73	5,882,206.35
April 15, 2021	481,479.96	16,328,120.24	222,988.58	7,562,068.52	381,158.73	5,501,047.62
October 15, 2021	481,479.96	15,846,640.28	222,988.58	7,339,079.94	381,158.73	5,119,888.89
April 15, 2022	481,479.96	15,365,160.32	222,988.58	7,116,091.36	381,158.73	4,738,730.16
October 15, 2022	481,479.96	14,883,680.36	222,988.58	6,893,102.78	381,158.73	4,357,571.43
April 15, 2023	481,479.96	14,402,200.40	222,988.58	6,670,114.20	381,158.73	3,976,412.70
October 15, 2023	481,479.96	13,920,720.44	222,988.58	6,447,125.62	381,158.73	3,595,253.97
April 15, 2024	481,479.96	13,439,240.48	222,988.58	6,224,137.04	381,158.73	3,214,095.24
October 15, 2024	481,479.96	12,957,760.52	222,988.58	6,001,148.46	381,158.73	2,832,936.51
April 15, 2025	481,479.96	12,476,280.56	222,988.58	5,778,159.88	381,158.73	2,451,777.78
October 15, 2025	481,479.96	11,994,800.60	222,988.58	5,555,171.30	2,451,777.78	
April 15, 2026	481,479.96	11,513,320.64	222,988.58	5,332,182.72		
October 15, 2026	481,479.96	11,031,840.68	222,988.58	5,109,194.14		
April 15, 2027	481,479.96	10,550,360.72	222,988.58	4,886,205.56		
October 15, 2027	481,479.96	10,068,880.76	222,988.58	4,663,216.98		
April 15, 2028	481,479.96	9,587,400.80	222,988.58	4,440,228.40		
October 15, 2028	481,479.96	9,105,920.84	222,988.58	4,217,239.82		
April 15, 2029	481,479.96	8,624,440.88	222,988.58	3,994,251.24		
October 15, 2029	8,624,440.88		3,994,251.24			

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Date	N304RB					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,236,000.00		\$ 8,909,000.00		\$ 7,795,000.00
April 15, 2018		19,236,000.00		8,909,000.00		7,795,000.00
October 15, 2018	481,955.99	18,754,044.01	223,214.08	8,685,785.92	381,501.32	7,413,498.68
April 15, 2019	481,955.99	18,272,088.02	223,214.08	8,462,571.84	381,501.32	7,031,997.36
October 15, 2019	481,955.99	17,790,132.03	223,214.08	8,239,357.76	381,501.32	6,650,496.04
April 15, 2020	481,955.99	17,308,176.04	223,214.08	8,016,143.68	381,501.32	6,268,994.72
October 15, 2020	481,955.99	16,826,220.05	223,214.08	7,792,929.60	381,501.32	5,887,493.40
April 15, 2021	481,955.99	16,344,264.06	223,214.08	7,569,715.52	381,501.32	5,505,992.08
October 15, 2021	481,955.99	15,862,308.07	223,214.08	7,346,501.44	381,501.32	5,124,490.76
April 15, 2022	481,955.99	15,380,352.08	223,214.08	7,123,287.36	381,501.32	4,742,989.44
October 15, 2022	481,955.99	14,898,396.09	223,214.08	6,900,073.28	381,501.32	4,361,488.12
April 15, 2023	481,955.99	14,416,440.10	223,214.08	6,676,859.20	381,501.32	3,979,986.80
October 15, 2023	481,955.99	13,934,484.11	223,214.08	6,453,645.12	381,501.32	3,598,485.48
April 15, 2024	481,955.99	13,452,528.12	223,214.08	6,230,431.04	381,501.32	3,216,984.16
October 15, 2024	481,955.99	12,970,572.13	223,214.08	6,007,216.96	381,501.32	2,835,482.84
April 15, 2025	481,955.99	12,488,616.14	223,214.08	5,784,002.88	381,501.32	2,453,981.52
October 15, 2025	481,955.99	12,006,660.15	223,214.08	5,560,788.80	2,453,981.52	
April 15, 2026	481,955.99	11,524,704.16	223,214.08	5,337,574.72		
October 15, 2026	481,955.99	11,042,748.17	223,214.08	5,114,360.64		
April 15, 2027	481,955.99	10,560,792.18	223,214.08	4,891,146.56		
October 15, 2027	481,955.99	10,078,836.19	223,214.08	4,667,932.48		
April 15, 2028	481,955.99	9,596,880.20	223,214.08	4,444,718.40		
October 15, 2028	481,955.99	9,114,924.21	223,214.08	4,221,504.32		
April 15, 2029	481,955.99	8,632,968.22	223,214.08	3,998,290.24		
October 15, 2029	8,632,968.22		3,998,290.24			

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Date	N306RC					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,251,000.00		\$ 8,916,000.00		\$ 7,802,000.00
April 15, 2018		19,251,000.00		8,916,000.00		7,802,000.00
October 15, 2018	482,331.82	18,768,668.18	223,389.46	8,692,610.54	381,843.91	7,420,156.09
April 15, 2019	482,331.82	18,286,336.36	223,389.46	8,469,221.08	381,843.91	7,038,312.18
October 15, 2019	482,331.82	17,804,004.54	223,389.46	8,245,831.62	381,843.91	6,656,468.27
April 15, 2020	482,331.82	17,321,672.72	223,389.46	8,022,442.16	381,843.91	6,274,624.36
October 15, 2020	482,331.82	16,839,340.90	223,389.46	7,799,052.70	381,843.91	5,892,780.45
April 15, 2021	482,331.82	16,357,009.08	223,389.46	7,575,663.24	381,843.91	5,510,936.54
October 15, 2021	482,331.82	15,874,677.26	223,389.46	7,352,273.78	381,843.91	5,129,092.63
April 15, 2022	482,331.82	15,392,345.44	223,389.46	7,128,884.32	381,843.91	4,747,248.72
October 15, 2022	482,331.82	14,910,013.62	223,389.46	6,905,494.86	381,843.91	4,365,404.81
April 15, 2023	482,331.82	14,427,681.80	223,389.46	6,682,105.40	381,843.91	3,983,560.90
October 15, 2023	482,331.82	13,945,349.98	223,389.46	6,458,715.94	381,843.91	3,601,716.99
April 15, 2024	482,331.82	13,463,018.16	223,389.46	6,235,326.48	381,843.91	3,219,873.08
October 15, 2024	482,331.82	12,980,686.34	223,389.46	6,011,937.02	381,843.91	2,838,029.17
April 15, 2025	482,331.82	12,498,354.52	223,389.46	5,788,547.56	381,843.91	2,456,185.26
October 15, 2025	482,331.82	12,016,022.70	223,389.46	5,565,158.10	2,456,185.26	
April 15, 2026	482,331.82	11,533,690.88	223,389.46	5,341,768.64		
October 15, 2026	482,331.82	11,051,359.06	223,389.46	5,118,379.18		
April 15, 2027	482,331.82	10,569,027.24	223,389.46	4,894,989.72		
October 15, 2027	482,331.82	10,086,695.42	223,389.46	4,671,600.26		
April 15, 2028	482,331.82	9,604,363.60	223,389.46	4,448,210.80		
October 15, 2028	482,331.82	9,122,031.78	223,389.46	4,224,821.34		
April 15, 2029	482,331.82	8,639,699.96	223,389.46	4,001,431.88		
October 15, 2029	8,639,699.96		4,001,431.88			

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Date	N308RD					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,266,000.00		\$ 8,923,000.00		\$ 7,808,000.00
April 15, 2018		19,266,000.00		8,923,000.00		7,808,000.00
October 15, 2018	482,707.64	18,783,292.36	223,564.84	8,699,435.16	382,137.56	7,425,862.44
April 15, 2019	482,707.64	18,300,584.72	223,564.84	8,475,870.32	382,137.56	7,043,724.88
October 15, 2019	482,707.64	17,817,877.08	223,564.84	8,252,305.48	382,137.56	6,661,587.32
April 15, 2020	482,707.64	17,335,169.44	223,564.84	8,028,740.64	382,137.56	6,279,449.76
October 15, 2020	482,707.64	16,852,461.80	223,564.84	7,805,175.80	382,137.56	5,897,312.20
April 15, 2021	482,707.64	16,369,754.16	223,564.84	7,581,610.96	382,137.56	5,515,174.64
October 15, 2021	482,707.64	15,887,046.52	223,564.84	7,358,046.12	382,137.56	5,133,037.08
April 15, 2022	482,707.64	15,404,338.88	223,564.84	7,134,481.28	382,137.56	4,750,899.52
October 15, 2022	482,707.64	14,921,631.24	223,564.84	6,910,916.44	382,137.56	4,368,761.96
April 15, 2023	482,707.64	14,438,923.60	223,564.84	6,687,351.60	382,137.56	3,986,624.40
October 15, 2023	482,707.64	13,956,215.96	223,564.84	6,463,786.76	382,137.56	3,604,486.84
April 15, 2024	482,707.64	13,473,508.32	223,564.84	6,240,221.92	382,137.56	3,222,349.28
October 15, 2024	482,707.64	12,990,800.68	223,564.84	6,016,657.08	382,137.56	2,840,211.72
April 15, 2025	482,707.64	12,508,093.04	223,564.84	5,793,092.24	382,137.56	2,458,074.16
October 15, 2025	482,707.64	12,025,385.40	223,564.84	5,569,527.40	2,458,074.16	
April 15, 2026	482,707.64	11,542,677.76	223,564.84	5,345,962.56		
October 15, 2026	482,707.64	11,059,970.12	223,564.84	5,122,397.72		
April 15, 2027	482,707.64	10,577,262.48	223,564.84	4,898,832.88		
October 15, 2027	482,707.64	10,094,554.84	223,564.84	4,675,268.04		
April 15, 2028	482,707.64	9,611,847.20	223,564.84	4,451,703.20		
October 15, 2028	482,707.64	9,129,139.56	223,564.84	4,228,138.36		
April 15, 2029	482,707.64	8,646,431.92	223,564.84	4,004,573.52		
October 15, 2029	8,646,431.92		4,004,573.52			

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Date	N303RE					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,296,000.00		\$ 8,937,000.00		\$ 7,820,000.00
April 15, 2018		19,296,000.00		8,937,000.00		7,820,000.00
October 15, 2018	483,459.29	18,812,540.71	223,915.61	8,713,084.39	382,724.87	7,437,275.13
April 15, 2019	483,459.29	18,329,081.42	223,915.61	8,489,168.78	382,724.87	7,054,550.26
October 15, 2019	483,459.29	17,845,622.13	223,915.61	8,265,253.17	382,724.87	6,671,825.39
April 15, 2020	483,459.29	17,362,162.84	223,915.61	8,041,337.56	382,724.87	6,289,100.52
October 15, 2020	483,459.29	16,878,703.55	223,915.61	7,817,421.95	382,724.87	5,906,375.65
April 15, 2021	483,459.29	16,395,244.26	223,915.61	7,593,506.34	382,724.87	5,523,650.78
October 15, 2021	483,459.29	15,911,784.97	223,915.61	7,369,590.73	382,724.87	5,140,925.91
April 15, 2022	483,459.29	15,428,325.68	223,915.61	7,145,675.12	382,724.87	4,758,201.04
October 15, 2022	483,459.29	14,944,866.39	223,915.61	6,921,759.51	382,724.87	4,375,476.17
April 15, 2023	483,459.29	14,461,407.10	223,915.61	6,697,843.90	382,724.87	3,992,751.30
October 15, 2023	483,459.29	13,977,947.81	223,915.61	6,473,928.29	382,724.87	3,610,026.43
April 15, 2024	483,459.29	13,494,488.52	223,915.61	6,250,012.68	382,724.87	3,227,301.56
October 15, 2024	483,459.29	13,011,029.23	223,915.61	6,026,097.07	382,724.87	2,844,576.69
April 15, 2025	483,459.29	12,527,569.94	223,915.61	5,802,181.46	382,724.87	2,461,851.82
October 15, 2025	483,459.29	12,044,110.65	223,915.61	5,578,265.85	2,461,851.82	
April 15, 2026	483,459.29	11,560,651.36	223,915.61	5,354,350.24		
October 15, 2026	483,459.29	11,077,192.07	223,915.61	5,130,434.63		
April 15, 2027	483,459.29	10,593,732.78	223,915.61	4,906,519.02		
October 15, 2027	483,459.29	10,110,273.49	223,915.61	4,682,603.41		
April 15, 2028	483,459.29	9,626,814.20	223,915.61	4,458,687.80		
October 15, 2028	483,459.29	9,143,354.91	223,915.61	4,234,772.19		
April 15, 2029	483,459.29	8,659,895.62	223,915.61	4,010,856.58		
October 15, 2029	8,659,895.62		4,010,856.58			



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Date	Series AA		N310RF Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,296,000.00		\$ 8,937,000.00		\$ 7,820,000.00
April 15, 2018		19,296,000.00		8,937,000.00		7,820,000.00
October 15, 2018	483,459.29	18,812,540.71	223,915.61	8,713,084.39	382,724.87	7,437,275.13
April 15, 2019	483,459.29	18,329,081.42	223,915.61	8,489,168.78	382,724.87	7,054,550.26
October 15, 2019	483,459.29	17,845,622.13	223,915.61	8,265,253.17	382,724.87	6,671,825.39
April 15, 2020	483,459.29	17,362,162.84	223,915.61	8,041,337.56	382,724.87	6,289,100.52
October 15, 2020	483,459.29	16,878,703.55	223,915.61	7,817,421.95	382,724.87	5,906,375.65
April 15, 2021	483,459.29	16,395,244.26	223,915.61	7,593,506.34	382,724.87	5,523,650.78
October 15, 2021	483,459.29	15,911,784.97	223,915.61	7,369,590.73	382,724.87	5,140,925.91
April 15, 2022	483,459.29	15,428,325.68	223,915.61	7,145,675.12	382,724.87	4,758,201.04
October 15, 2022	483,459.29	14,944,866.39	223,915.61	6,921,759.51	382,724.87	4,375,476.17
April 15, 2023	483,459.29	14,461,407.10	223,915.61	6,697,843.90	382,724.87	3,992,751.30
October 15, 2023	483,459.29	13,977,947.81	223,915.61	6,473,928.29	382,724.87	3,610,026.43
April 15, 2024	483,459.29	13,494,488.52	223,915.61	6,250,012.68	382,724.87	3,227,301.56
October 15, 2024	483,459.29	13,011,029.23	223,915.61	6,026,097.07	382,724.87	2,844,576.69
April 15, 2025	483,459.29	12,527,569.94	223,915.61	5,802,181.46	382,724.87	2,461,851.82
October 15, 2025	483,459.29	12,044,110.65	223,915.61	5,578,265.85	2,461,851.82	
April 15, 2026	483,459.29	11,560,651.36	223,915.61	5,354,350.24		
October 15, 2026	483,459.29	11,077,192.07	223,915.61	5,130,434.63		
April 15, 2027	483,459.29	10,593,732.78	223,915.61	4,906,519.02		
October 15, 2027	483,459.29	10,110,273.49	223,915.61	4,682,603.41		
April 15, 2028	483,459.29	9,626,814.20	223,915.61	4,458,687.80		
October 15, 2028	483,459.29	9,143,354.91	223,915.61	4,234,772.19		
April 15, 2029	483,459.29	8,659,895.62	223,915.61	4,010,856.58		
October 15, 2029	8,659,895.62		4,010,856.58			

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Date	Series AA		N303RG Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,315,000.00		\$ 8,946,000.00		\$ 7,828,000.00
April 15, 2018		19,315,000.00		8,946,000.00		7,828,000.00
October 15, 2018	483,935.33	18,831,064.67	224,141.11	8,721,858.89	383,116.40	7,444,883.60
April 15, 2019	483,935.33	18,347,129.34	224,141.11	8,497,717.78	383,116.40	7,061,767.20
October 15, 2019	483,935.33	17,863,194.01	224,141.11	8,273,576.67	383,116.40	6,678,650.80
April 15, 2020	483,935.33	17,379,258.68	224,141.11	8,049,435.56	383,116.40	6,295,534.40
October 15, 2020	483,935.33	16,895,323.35	224,141.11	7,825,294.45	383,116.40	5,912,418.00
April 15, 2021	483,935.33	16,411,388.02	224,141.11	7,601,153.34	383,116.40	5,529,301.60
October 15, 2021	483,935.33	15,927,452.69	224,141.11	7,377,012.23	383,116.40	5,146,185.20
April 15, 2022	483,935.33	15,443,517.36	224,141.11	7,152,871.12	383,116.40	4,763,068.80
October 15, 2022	483,935.33	14,959,582.03	224,141.11	6,928,730.01	383,116.40	4,379,952.40
April 15, 2023	483,935.33	14,475,646.70	224,141.11	6,704,588.90	383,116.40	3,996,836.00
October 15, 2023	483,935.33	13,991,711.37	224,141.11	6,480,447.79	383,116.40	3,613,719.60
April 15, 2024	483,935.33	13,507,776.04	224,141.11	6,256,306.68	383,116.40	3,230,603.20
October 15, 2024	483,935.33	13,023,840.71	224,141.11	6,032,165.57	383,116.40	2,847,486.80
April 15, 2025	483,935.33	12,539,905.38	224,141.11	5,808,024.46	383,116.40	2,464,370.40
October 15, 2025	483,935.33	12,055,970.05	224,141.11	5,583,883.35	2,464,370.40	
April 15, 2026	483,935.33	11,572,034.72	224,141.11	5,359,742.24		
October 15, 2026	483,935.33	11,088,099.39	224,141.11	5,135,601.13		
April 15, 2027	483,935.33	10,604,164.06	224,141.11	4,911,460.02		
October 15, 2027	483,935.33	10,120,228.73	224,141.11	4,687,318.91		
April 15, 2028	483,935.33	9,636,293.40	224,141.11	4,463,177.80		
October 15, 2028	483,935.33	9,152,358.07	224,141.11	4,239,036.69		
April 15, 2029	483,935.33	8,668,422.74	224,141.11	4,014,895.58		
October 15, 2029	8,668,422.74		4,014,895.58			

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Date	N314RH					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,331,000.00		\$ 8,953,000.00		\$ 7,834,000.00
April 15, 2018		19,331,000.00		8,953,000.00		7,834,000.00
October 15, 2018	484,336.21	18,846,663.79	224,316.49	8,728,683.51	383,410.05	7,450,589.95
April 15, 2019	484,336.21	18,362,327.58	224,316.49	8,504,367.02	383,410.05	7,067,179.90
October 15, 2019	484,336.21	17,877,991.37	224,316.49	8,280,050.53	383,410.05	6,683,769.85
April 15, 2020	484,336.21	17,393,655.16	224,316.49	8,055,734.04	383,410.05	6,300,359.80
October 15, 2020	484,336.21	16,909,318.95	224,316.49	7,831,417.55	383,410.05	5,916,949.75
April 15, 2021	484,336.21	16,424,982.74	224,316.49	7,607,101.06	383,410.05	5,533,539.70
October 15, 2021	484,336.21	15,940,646.53	224,316.49	7,382,784.57	383,410.05	5,150,129.65
April 15, 2022	484,336.21	15,456,310.32	224,316.49	7,158,468.08	383,410.05	4,766,719.60
October 15, 2022	484,336.21	14,971,974.11	224,316.49	6,934,151.59	383,410.05	4,383,309.55
April 15, 2023	484,336.21	14,487,637.90	224,316.49	6,709,835.10	383,410.05	3,999,899.50
October 15, 2023	484,336.21	14,003,301.69	224,316.49	6,485,518.61	383,410.05	3,616,489.45
April 15, 2024	484,336.21	13,518,965.48	224,316.49	6,261,202.12	383,410.05	3,233,079.40
October 15, 2024	484,336.21	13,034,629.27	224,316.49	6,036,885.63	383,410.05	2,849,669.35
April 15, 2025	484,336.21	12,550,293.06	224,316.49	5,812,569.14	383,410.05	2,466,259.30
October 15, 2025	484,336.21	12,065,956.85	224,316.49	5,588,252.65	2,466,259.30	
April 15, 2026	484,336.21	11,581,620.64	224,316.49	5,363,936.16		
October 15, 2026	484,336.21	11,097,284.43	224,316.49	5,139,619.67		
April 15, 2027	484,336.21	10,612,948.22	224,316.49	4,915,303.18		
October 15, 2027	484,336.21	10,128,612.01	224,316.49	4,690,986.69		
April 15, 2028	484,336.21	9,644,275.80	224,316.49	4,466,670.20		
October 15, 2028	484,336.21	9,159,939.59	224,316.49	4,242,353.71		
April 15, 2029	484,336.21	8,675,603.38	224,316.49	4,018,037.22		
October 15, 2029	8,675,603.38		4,018,037.22			

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Date	N315RJ					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 19,331,000.00		\$ 8,953,000.00		\$ 7,834,000.00
April 15, 2018		19,331,000.00		8,953,000.00		7,834,000.00
October 15, 2018	484,336.21	18,846,663.79	224,316.49	8,728,683.51	383,410.06	7,450,589.94
April 15, 2019	484,336.21	18,362,327.58	224,316.49	8,504,367.02	383,410.06	7,067,179.88
October 15, 2019	484,336.21	17,877,991.37	224,316.49	8,280,050.53	383,410.06	6,683,769.82
April 15, 2020	484,336.21	17,393,655.16	224,316.49	8,055,734.04	383,410.06	6,300,359.76
October 15, 2020	484,336.21	16,909,318.95	224,316.49	7,831,417.55	383,410.06	5,916,949.70
April 15, 2021	484,336.21	16,424,982.74	224,316.49	7,607,101.06	383,410.06	5,533,539.64
October 15, 2021	484,336.21	15,940,646.53	224,316.49	7,382,784.57	383,410.06	5,150,129.58
April 15, 2022	484,336.21	15,456,310.32	224,316.49	7,158,468.08	383,410.06	4,766,719.52
October 15, 2022	484,336.21	14,971,974.11	224,316.49	6,934,151.59	383,410.06	4,383,309.46
April 15, 2023	484,336.21	14,487,637.90	224,316.49	6,709,835.10	383,410.06	3,999,899.40
October 15, 2023	484,336.21	14,003,301.69	224,316.49	6,485,518.61	383,410.06	3,616,489.34
April 15, 2024	484,336.21	13,518,965.48	224,316.49	6,261,202.12	383,410.06	3,233,079.28
October 15, 2024	484,336.21	13,034,629.27	224,316.49	6,036,885.63	383,410.06	2,849,669.22
April 15, 2025	484,336.21	12,550,293.06	224,316.49	5,812,569.14	383,410.06	2,466,259.16
October 15, 2025	484,336.21	12,065,956.85	224,316.49	5,588,252.65	2,466,259.16	
April 15, 2026	484,336.21	11,581,620.64	224,316.49	5,363,936.16		
October 15, 2026	484,336.21	11,097,284.43	224,316.49	5,139,619.67		
April 15, 2027	484,336.21	10,612,948.22	224,316.49	4,915,303.18		
October 15, 2027	484,336.21	10,128,612.01	224,316.49	4,690,986.69		
April 15, 2028	484,336.21	9,644,275.80	224,316.49	4,466,670.20		
October 15, 2028	484,336.21	9,159,939.59	224,316.49	4,242,353.71		
April 15, 2029	484,336.21	8,675,603.38	224,316.49	4,018,037.22		
October 15, 2029	8,675,603.38		4,018,037.22			

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Date	Series AA		N832AA Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance Date		\$ 54,462,000.00		\$ 25,224,000.00		\$ 22,071,000.00
April 15, 2018		54,462,000.00		25,224,000.00		22,071,000.00
October 15, 2018	1,364,539.79	53,097,460.21	631,984.91	24,592,015.09	1,080,194.44	20,990,805.56
April 15, 2019	1,364,539.79	51,732,920.42	631,984.91	23,960,030.18	1,080,194.44	19,910,611.12
October 15, 2019	1,364,539.79	50,368,380.63	631,984.91	23,328,045.27	1,080,194.44	18,830,416.68
April 15, 2020	1,364,539.79	49,003,840.84	631,984.91	22,696,060.36	1,080,194.44	17,750,222.24
October 15, 2020	1,364,539.79	47,639,301.05	631,984.91	22,064,075.45	1,080,194.44	16,670,027.80
April 15, 2021	1,364,539.79	46,274,761.26	631,984.91	21,432,090.54	1,080,194.44	15,589,833.36
October 15, 2021	1,364,539.79	44,910,221.47	631,984.91	20,800,105.63	1,080,194.44	14,509,638.92
April 15, 2022	1,364,539.79	43,545,681.68	631,984.91	20,168,120.72	1,080,194.44	13,429,444.48
October 15, 2022	1,364,539.79	42,181,141.89	631,984.91	19,536,135.81	1,080,194.44	12,349,250.04
April 15, 2023	1,364,539.79	40,816,602.10	631,984.91	18,904,150.90	1,080,194.44	11,269,055.60
October 15, 2023	1,364,539.79	39,452,062.31	631,984.91	18,272,165.99	1,080,194.44	10,188,861.16
April 15, 2024	1,364,539.79	38,087,522.52	631,984.91	17,640,181.08	1,080,194.44	9,108,666.72
October 15, 2024	1,364,539.79	36,722,982.73	631,984.91	17,008,196.17	1,080,194.44	8,028,472.28
April 15, 2025	1,364,539.79	35,358,442.94	631,984.91	16,376,211.26	1,080,194.44	6,948,277.84
October 15, 2025	1,364,539.79	33,993,903.15	631,984.91	15,744,226.35	6,948,277.84	
April 15, 2026	1,364,539.79	32,629,363.36	631,984.91	15,112,241.44		
October 15, 2026	1,364,539.79	31,264,823.57	631,984.91	14,480,256.53		
	1,364,539.79	29,900,283.78	631,984.91	13,848,271.62		

April 15, 2027				
October 15, 2027	1,364,539.79	28,535,743.99	631,984.91	13,216,286.71
April 15, 2028	1,364,539.79	27,171,204.20	631,984.91	12,584,301.80
October 15, 2028	1,364,539.79	25,806,664.41	631,984.91	11,952,316.89
April 15, 2029	1,364,539.79	24,442,124.62	631,984.91	11,320,331.98
October 15, 2029	24,442,124.62		11,320,331.98	

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Date	Series AA		N833AA Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B						
Issuance Date		\$ 54,507,000.00		\$ 25,245,000.00		\$ 22,090,000.00
April 15, 2018		54,507,000.00		25,245,000.00		22,090,000.00
October 15, 2018	1,365,667.26	53,141,332.74	632,510.87	24,612,489.13	1,081,124.33	21,008,875.67
April 15, 2019	1,365,667.26	51,775,665.48	632,510.87	23,979,978.26	1,081,124.33	19,927,751.34
October 15, 2019	1,365,667.26	50,409,998.22	632,510.87	23,347,467.39	1,081,124.33	18,846,627.01
April 15, 2020	1,365,667.26	49,044,330.96	632,510.87	22,714,956.52	1,081,124.33	17,765,502.68
October 15, 2020	1,365,667.26	47,678,663.70	632,510.87	22,082,445.65	1,081,124.33	16,684,378.35
April 15, 2021	1,365,667.26	46,312,996.44	632,510.87	21,449,934.78	1,081,124.33	15,603,254.02
October 15, 2021	1,365,667.26	44,947,329.18	632,510.87	20,817,423.91	1,081,124.33	14,522,129.69
April 15, 2022	1,365,667.26	43,581,661.92	632,510.87	20,184,913.04	1,081,124.33	13,441,005.36
October 15, 2022	1,365,667.26	42,215,994.66	632,510.87	19,552,402.17	1,081,124.33	12,359,881.03
April 15, 2023	1,365,667.26	40,850,327.40	632,510.87	18,919,891.30	1,081,124.33	11,278,756.70
October 15, 2023	1,365,667.26	39,484,660.14	632,510.87	18,287,380.43	1,081,124.33	10,197,632.37
April 15, 2024	1,365,667.26	38,118,992.88	632,510.87	17,654,869.56	1,081,124.33	9,116,508.04
October 15, 2024	1,365,667.26	36,753,325.62	632,510.87	17,022,358.69	1,081,124.33	8,035,383.71
April 15, 2025	1,365,667.26	35,387,658.36	632,510.87	16,389,847.82	1,081,124.33	6,954,259.38
October 15, 2025	1,365,667.26	34,021,991.10	632,510.87	15,757,336.95	6,954,259.38	
April 15, 2026	1,365,667.26	32,656,323.84	632,510.87	15,124,826.08		
October 15, 2026	1,365,667.26	31,290,656.58	632,510.87	14,492,315.21		
April 15, 2027	1,365,667.26	29,924,989.32	632,510.87	13,859,804.34		
October 15, 2027	1,365,667.26	28,559,322.06	632,510.87	13,227,293.47		
	1,365,667.26	27,193,654.80	632,510.87	12,594,782.60		

April 15,  
2028

October 15, 2028	1,365,667.26	25,827,987.54	632,510.87	11,962,271.73
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April 15, 2029	1,365,667.26	24,462,320.28	632,510.87	11,329,760.86
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October 15, 2029	24,462,320.28		11,329,760.86	
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Date	Series AA		N834AA Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B						
Issuance Date		\$ 54,598,000.00		\$ 25,288,000.00		\$ 22,127,000.00
April 15, 2018		54,598,000.00		25,288,000.00		22,127,000.00
October 15, 2018	1,367,947.26	53,230,052.74	633,588.43	24,654,411.57	1,082,935.18	21,044,064.82
April 15, 2019	1,367,947.26	51,862,105.48	633,588.43	24,020,823.14	1,082,935.18	19,961,129.64
October 15, 2019	1,367,947.26	50,494,158.22	633,588.43	23,387,234.71	1,082,935.18	18,878,194.46
April 15, 2020	1,367,947.26	49,126,210.96	633,588.43	22,753,646.28	1,082,935.18	17,795,259.28
October 15, 2020	1,367,947.26	47,758,263.70	633,588.43	22,120,057.85	1,082,935.18	16,712,324.10
April 15, 2021	1,367,947.26	46,390,316.44	633,588.43	21,486,469.42	1,082,935.18	15,629,388.92
October 15, 2021	1,367,947.26	45,022,369.18	633,588.43	20,852,880.99	1,082,935.18	14,546,453.74
April 15, 2022	1,367,947.26	43,654,421.92	633,588.43	20,219,292.56	1,082,935.18	13,463,518.56
October 15, 2022	1,367,947.26	42,286,474.66	633,588.43	19,585,704.13	1,082,935.18	12,380,583.38
April 15, 2023	1,367,947.26	40,918,527.40	633,588.43	18,952,115.70	1,082,935.18	11,297,648.20
October 15, 2023	1,367,947.26	39,550,580.14	633,588.43	18,318,527.27	1,082,935.18	10,214,713.02
April 15, 2024	1,367,947.26	38,182,632.88	633,588.43	17,684,938.84	1,082,935.18	9,131,777.84
October 15, 2024	1,367,947.26	36,814,685.62	633,588.43	17,051,350.41	1,082,935.18	8,048,842.66
April 15, 2025	1,367,947.26	35,446,738.36	633,588.43	16,417,761.98	1,082,935.18	6,965,907.48
October 15, 2025	1,367,947.26	34,078,791.10	633,588.43	15,784,173.55	6,965,907.48	
April 15, 2026	1,367,947.26	32,710,843.84	633,588.43	15,150,585.12		
October 15, 2026	1,367,947.26	31,342,896.58	633,588.43	14,516,996.69		
April 15, 2027	1,367,947.26	29,974,949.32	633,588.43	13,883,408.26		
October 15, 2027	1,367,947.26	28,607,002.06	633,588.43	13,249,819.83		
April 15, 2028	1,367,947.26	27,239,054.80	633,588.43	12,616,231.40		
October 15, 2028	1,367,947.26	25,871,107.54	633,588.43	11,982,642.97		
April 15, 2029	1,367,947.26	24,503,160.28	633,588.43	11,349,054.54		
October 15, 2029	24,503,160.28		11,349,054.54			

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Date	Series AA		N215NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance Date		\$ 9,984,000.00		\$ 4,624,000.00		\$ 4,046,000.00
April 15, 2018		9,984,000.00		4,624,000.00		4,046,000.00
October 15, 2018	321,180.50	9,662,819.50	148,751.86	4,475,248.14	221,138.52	3,824,861.48
April 15, 2019	321,180.50	9,341,639.00	148,751.86	4,326,496.28	221,138.52	3,603,722.96
October 15, 2019	321,180.50	9,020,458.50	148,751.86	4,177,744.42	221,138.52	3,382,584.44
April 15, 2020	321,180.50	8,699,278.00	148,751.86	4,028,992.56	221,138.52	3,161,445.92
October 15, 2020	321,180.50	8,378,097.50	148,751.86	3,880,240.70	221,138.52	2,940,307.40
April 15, 2021	321,180.50	8,056,917.00	148,751.86	3,731,488.84	221,138.52	2,719,168.88
October 15, 2021	321,180.50	7,735,736.50	148,751.86	3,582,736.98	221,138.52	2,498,030.36
April 15, 2022	321,180.50	7,414,556.00	148,751.86	3,433,985.12	221,138.52	2,276,891.84
October 15, 2022	321,180.50	7,093,375.50	148,751.86	3,285,233.26	221,138.52	2,055,753.32
April 15, 2023	321,180.50	6,772,195.00	148,751.86	3,136,481.40	221,138.52	1,834,614.80
October 15, 2023	321,180.50	6,451,014.50	148,751.86	2,987,729.54	221,138.52	1,613,476.28
April 15, 2024	321,180.50	6,129,834.00	148,751.86	2,838,977.68	221,138.52	1,392,337.76
October 15, 2024	321,180.50	5,808,653.50	148,751.86	2,690,225.82	221,138.52	1,171,199.24
April 15, 2025	321,180.50	5,487,473.00	148,751.86	2,541,473.96	221,138.52	950,060.72
October 15, 2025	321,180.50	5,166,292.50	148,751.86	2,392,722.10	950,060.72	
April 15, 2026	321,180.50	4,845,112.00	148,751.86	2,243,970.24		
October 15, 2026	321,180.50	4,523,931.50	148,751.86	2,095,218.38		
April 15, 2027	321,180.50	4,202,751.00	148,751.86	1,946,466.52		
October 15, 2027	321,180.50	3,881,570.50	148,751.86	1,797,714.66		
April 15, 2028	321,180.50	3,560,390.00	148,751.86	1,648,962.80		
October 15, 2028	321,180.50	3,239,209.50	148,751.86	1,500,210.94		
April 15, 2029	321,180.50	2,918,029.00	148,751.86	1,351,459.08		
October 15, 2029	2,918,029.00		1,351,459.08			

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Date	Series AA		N216NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 9,981,000.00		\$ 4,623,000.00		\$ 4,045,000.00
April 15, 2018		9,981,000.00		4,623,000.00		4,045,000.00
October 15, 2018	321,083.99	9,659,916.01	148,751.86	4,474,248.14	221,083.87	3,823,916.13
April 15, 2019	321,083.99	9,338,832.02	148,751.86	4,325,496.28	221,083.87	3,602,832.26
October 15, 2019	321,083.99	9,017,748.03	148,751.86	4,176,744.42	221,083.87	3,381,748.39
April 15, 2020	321,083.99	8,696,664.04	148,751.86	4,027,992.56	221,083.87	3,160,664.52
October 15, 2020	321,083.99	8,375,580.05	148,751.86	3,879,240.70	221,083.87	2,939,580.65
April 15, 2021	321,083.99	8,054,496.06	148,751.86	3,730,488.84	221,083.87	2,718,496.78
October 15, 2021	321,083.99	7,733,412.07	148,751.86	3,581,736.98	221,083.87	2,497,412.91
April 15, 2022	321,083.99	7,412,328.08	148,751.86	3,432,985.12	221,083.87	2,276,329.04
October 15, 2022	321,083.99	7,091,244.09	148,751.86	3,284,233.26	221,083.87	2,055,245.17
April 15, 2023	321,083.99	6,770,160.10	148,751.86	3,135,481.40	221,083.87	1,834,161.30
October 15, 2023	321,083.99	6,449,076.11	148,751.86	2,986,729.54	221,083.87	1,613,077.43
April 15, 2024	321,083.99	6,127,992.12	148,751.86	2,837,977.68	221,083.87	1,391,993.56
October 15, 2024	321,083.99	5,806,908.13	148,751.86	2,689,225.82	221,083.87	1,170,909.69
April 15, 2025	321,083.99	5,485,824.14	148,751.86	2,540,473.96	221,083.87	949,825.82
October 15, 2025	321,083.99	5,164,740.15	148,751.86	2,391,722.10	949,825.82	
April 15, 2026	321,083.99	4,843,656.16	148,751.86	2,242,970.24		
October 15, 2026	321,083.99	4,522,572.17	148,751.86	2,094,218.38		
April 15, 2027	321,083.99	4,201,488.18	148,751.86	1,945,466.52		
October 15, 2027	321,083.99	3,880,404.19	148,751.86	1,796,714.66		
April 15, 2028	321,083.99	3,559,320.20	148,751.86	1,647,962.80		
October 15, 2028	321,083.99	3,238,236.21	148,751.86	1,499,210.94		
April 15, 2029	321,083.99	2,917,152.22	148,751.86	1,350,459.08		
October 15, 2029	2,917,152.22		1,350,459.08			

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Date	Series AA		N217NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 9,994,000.00		\$ 4,629,000.00		\$ 4,050,000.00
April 15, 2018		9,994,000.00		4,629,000.00		4,050,000.00
October 15, 2018	321,502.20	9,672,497.80	148,912.71	4,480,087.29	221,357.14	3,828,642.86
April 15, 2019	321,502.20	9,350,995.60	148,912.71	4,331,174.58	221,357.14	3,607,285.72
October 15, 2019	321,502.20	9,029,493.40	148,912.71	4,182,261.87	221,357.14	3,385,928.58
April 15, 2020	321,502.20	8,707,991.20	148,912.71	4,033,349.16	221,357.14	3,164,571.44
October 15, 2020	321,502.20	8,386,489.00	148,912.71	3,884,436.45	221,357.14	2,943,214.30
April 15, 2021	321,502.20	8,064,986.80	148,912.71	3,735,523.74	221,357.14	2,721,857.16
October 15, 2021	321,502.20	7,743,484.60	148,912.71	3,586,611.03	221,357.14	2,500,500.02
April 15, 2022	321,502.20	7,421,982.40	148,912.71	3,437,698.32	221,357.14	2,279,142.88
October 15, 2022	321,502.20	7,100,480.20	148,912.71	3,288,785.61	221,357.14	2,057,785.74
April 15, 2023	321,502.20	6,778,978.00	148,912.71	3,139,872.90	221,357.14	1,836,428.60
October 15, 2023	321,502.20	6,457,475.80	148,912.71	2,990,960.19	221,357.14	1,615,071.46
April 15, 2024	321,502.20	6,135,973.60	148,912.71	2,842,047.48	221,357.14	1,393,714.32
October 15, 2024	321,502.20	5,814,471.40	148,912.71	2,693,134.77	221,357.14	1,172,357.18
April 15, 2025	321,502.20	5,492,969.20	148,912.71	2,544,222.06	221,357.14	951,000.04
October 15, 2025	321,502.20	5,171,467.00	148,912.71	2,395,309.35	951,000.04	
April 15, 2026	321,502.20	4,849,964.80	148,912.71	2,246,396.64		
October 15, 2026	321,502.20	4,528,462.60	148,912.71	2,097,483.93		
April 15, 2027	321,502.20	4,206,960.40	148,912.71	1,948,571.22		
October 15, 2027	321,502.20	3,885,458.20	148,912.71	1,799,658.51		
April 15, 2028	321,502.20	3,563,956.00	148,912.71	1,650,745.80		
October 15, 2028	321,502.20	3,242,453.80	148,912.71	1,501,833.09		
April 15, 2029	321,502.20	2,920,951.60	148,912.71	1,352,920.38		
October 15, 2029	2,920,951.60		1,352,920.38			

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Date	Series AA		N220NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,047,000.00		\$ 4,653,000.00		\$ 4,072,000.00
April 15, 2018		10,047,000.00		4,653,000.00		4,072,000.00
October 15, 2018	323,207.18	9,723,792.82	149,684.78	4,503,315.22	222,559.57	3,849,440.43
April 15, 2019	323,207.18	9,400,585.64	149,684.78	4,353,630.44	222,559.57	3,626,880.86
October 15, 2019	323,207.18	9,077,378.46	149,684.78	4,203,945.66	222,559.57	3,404,321.29
April 15, 2020	323,207.18	8,754,171.28	149,684.78	4,054,260.88	222,559.57	3,181,761.72
October 15, 2020	323,207.18	8,430,964.10	149,684.78	3,904,576.10	222,559.57	2,959,202.15
April 15, 2021	323,207.18	8,107,756.92	149,684.78	3,754,891.32	222,559.57	2,736,642.58
October 15, 2021	323,207.18	7,784,549.74	149,684.78	3,605,206.54	222,559.57	2,514,083.01
April 15, 2022	323,207.18	7,461,342.56	149,684.78	3,455,521.76	222,559.57	2,291,523.44
October 15, 2022	323,207.18	7,138,135.38	149,684.78	3,305,836.98	222,559.57	2,068,963.87
April 15, 2023	323,207.18	6,814,928.20	149,684.78	3,156,152.20	222,559.57	1,846,404.30
October 15, 2023	323,207.18	6,491,721.02	149,684.78	3,006,467.42	222,559.57	1,623,844.73
April 15, 2024	323,207.18	6,168,513.84	149,684.78	2,856,782.64	222,559.57	1,401,285.16
October 15, 2024	323,207.18	5,845,306.66	149,684.78	2,707,097.86	222,559.57	1,178,725.59
April 15, 2025	323,207.18	5,522,099.48	149,684.78	2,557,413.08	222,559.57	956,166.02
October 15, 2025	323,207.18	5,198,892.30	149,684.78	2,407,728.30	956,166.02	
April 15, 2026	323,207.18	4,875,685.12	149,684.78	2,258,043.52		
October 15, 2026	323,207.18	4,552,477.94	149,684.78	2,108,358.74		
April 15, 2027	323,207.18	4,229,270.76	149,684.78	1,958,673.96		
October 15, 2027	323,207.18	3,906,063.58	149,684.78	1,808,989.18		
April 15, 2028	323,207.18	3,582,856.40	149,684.78	1,659,304.40		
October 15, 2028	323,207.18	3,259,649.22	149,684.78	1,509,619.62		
April 15, 2029	323,207.18	2,936,442.04	149,684.78	1,359,934.84		
October 15, 2029	2,936,442.04		1,359,934.84			

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Date	Series AA		N221NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,104,000.00		\$ 4,680,000.00		\$ 4,095,000.00
April 15, 2018		10,104,000.00		4,680,000.00		4,095,000.00
October 15, 2018	325,040.84	9,778,959.16	150,553.37	4,529,446.63	223,816.66	3,871,183.34
April 15, 2019	325,040.84	9,453,918.32	150,553.37	4,378,893.26	223,816.66	3,647,366.68
October 15, 2019	325,040.84	9,128,877.48	150,553.37	4,228,339.89	223,816.66	3,423,550.02
April 15, 2020	325,040.84	8,803,836.64	150,553.37	4,077,786.52	223,816.66	3,199,733.36
October 15, 2020	325,040.84	8,478,795.80	150,553.37	3,927,233.15	223,816.66	2,975,916.70
April 15, 2021	325,040.84	8,153,754.96	150,553.37	3,776,679.78	223,816.66	2,752,100.04
October 15, 2021	325,040.84	7,828,714.12	150,553.37	3,626,126.41	223,816.66	2,528,283.38
April 15, 2022	325,040.84	7,503,673.28	150,553.37	3,475,573.04	223,816.66	2,304,466.72
October 15, 2022	325,040.84	7,178,632.44	150,553.37	3,325,019.67	223,816.66	2,080,650.06
April 15, 2023	325,040.84	6,853,591.60	150,553.37	3,174,466.30	223,816.66	1,856,833.40
October 15, 2023	325,040.84	6,528,550.76	150,553.37	3,023,912.93	223,816.66	1,633,016.74
April 15, 2024	325,040.84	6,203,509.92	150,553.37	2,873,359.56	223,816.66	1,409,200.08
October 15, 2024	325,040.84	5,878,469.08	150,553.37	2,722,806.19	223,816.66	1,185,383.42
April 15, 2025	325,040.84	5,553,428.24	150,553.37	2,572,252.82	223,816.66	961,566.76
October 15, 2025	325,040.84	5,228,387.40	150,553.37	2,421,699.45	961,566.76	
April 15, 2026	325,040.84	4,903,346.56	150,553.37	2,271,146.08		
October 15, 2026	325,040.84	4,578,305.72	150,553.37	2,120,592.71		
April 15, 2027	325,040.84	4,253,264.88	150,553.37	1,970,039.34		
October 15, 2027	325,040.84	3,928,224.04	150,553.37	1,819,485.97		
April 15, 2028	325,040.84	3,603,183.20	150,553.37	1,668,932.60		
October 15, 2028	325,040.84	3,278,142.36	150,553.37	1,518,379.23		
April 15, 2029	325,040.84	2,953,101.52	150,553.37	1,367,825.86		
October 15, 2029	2,953,101.52		1,367,825.86			

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Date	Series AA		N222NS Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,127,000.00		\$ 4,690,000.00		\$ 4,104,000.00
April 15, 2018		10,127,000.00		4,690,000.00		4,104,000.00
October 15, 2018	325,780.74	9,801,219.26	150,875.06	4,539,124.94	224,308.57	3,879,691.43
April 15, 2019	325,780.74	9,475,438.52	150,875.06	4,388,249.88	224,308.57	3,655,382.86
October 15, 2019	325,780.74	9,149,657.78	150,875.06	4,237,374.82	224,308.57	3,431,074.29
April 15, 2020	325,780.74	8,823,877.04	150,875.06	4,086,499.76	224,308.57	3,206,765.72
October 15, 2020	325,780.74	8,498,096.30	150,875.06	3,935,624.70	224,308.57	2,982,457.15
April 15, 2021	325,780.74	8,172,315.56	150,875.06	3,784,749.64	224,308.57	2,758,148.58
October 15, 2021	325,780.74	7,846,534.82	150,875.06	3,633,874.58	224,308.57	2,533,840.01
April 15, 2022	325,780.74	7,520,754.08	150,875.06	3,482,999.52	224,308.57	2,309,531.44
October 15, 2022	325,780.74	7,194,973.34	150,875.06	3,332,124.46	224,308.57	2,085,222.87
April 15, 2023	325,780.74	6,869,192.60	150,875.06	3,181,249.40	224,308.57	1,860,914.30
October 15, 2023	325,780.74	6,543,411.86	150,875.06	3,030,374.34	224,308.57	1,636,605.73
April 15, 2024	325,780.74	6,217,631.12	150,875.06	2,879,499.28	224,308.57	1,412,297.16
October 15, 2024	325,780.74	5,891,850.38	150,875.06	2,728,624.22	224,308.57	1,187,988.59
April 15, 2025	325,780.74	5,566,069.64	150,875.06	2,577,749.16	224,308.57	963,680.02
October 15, 2025	325,780.74	5,240,288.90	150,875.06	2,426,874.10	963,680.02	
April 15, 2026	325,780.74	4,914,508.16	150,875.06	2,275,999.04		
October 15, 2026	325,780.74	4,588,727.42	150,875.06	2,125,123.98		
April 15, 2027	325,780.74	4,262,946.68	150,875.06	1,974,248.92		
October 15, 2027	325,780.74	3,937,165.94	150,875.06	1,823,373.86		
April 15, 2028	325,780.74	3,611,385.20	150,875.06	1,672,498.80		
October 15, 2028	325,780.74	3,285,604.46	150,875.06	1,521,623.74		
April 15, 2029	325,780.74	2,959,823.72	150,875.06	1,370,748.68		
October 15, 2029	2,959,823.72		1,370,748.68			

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Date	Series AA		N223NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,127,000.00		\$ 4,690,000.00		\$ 4,104,000.00
April 15, 2018		10,127,000.00		4,690,000.00		4,104,000.00
October 15, 2018	325,780.74	9,801,219.26	150,875.06	4,539,124.94	224,308.57	3,879,691.43
April 15, 2019	325,780.74	9,475,438.52	150,875.06	4,388,249.88	224,308.57	3,655,382.86
October 15, 2019	325,780.74	9,149,657.78	150,875.06	4,237,374.82	224,308.57	3,431,074.29
April 15, 2020	325,780.74	8,823,877.04	150,875.06	4,086,499.76	224,308.57	3,206,765.72
October 15, 2020	325,780.74	8,498,096.30	150,875.06	3,935,624.70	224,308.57	2,982,457.15
April 15, 2021	325,780.74	8,172,315.56	150,875.06	3,784,749.64	224,308.57	2,758,148.58
October 15, 2021	325,780.74	7,846,534.82	150,875.06	3,633,874.58	224,308.57	2,533,840.01
April 15, 2022	325,780.74	7,520,754.08	150,875.06	3,482,999.52	224,308.57	2,309,531.44
October 15, 2022	325,780.74	7,194,973.34	150,875.06	3,332,124.46	224,308.57	2,085,222.87
April 15, 2023	325,780.74	6,869,192.60	150,875.06	3,181,249.40	224,308.57	1,860,914.30
October 15, 2023	325,780.74	6,543,411.86	150,875.06	3,030,374.34	224,308.57	1,636,605.73
April 15, 2024	325,780.74	6,217,631.12	150,875.06	2,879,499.28	224,308.57	1,412,297.16
October 15, 2024	325,780.74	5,891,850.38	150,875.06	2,728,624.22	224,308.57	1,187,988.59
April 15, 2025	325,780.74	5,566,069.64	150,875.06	2,577,749.16	224,308.57	963,680.02
October 15, 2025	325,780.74	5,240,288.90	150,875.06	2,426,874.10	963,680.02	
April 15, 2026	325,780.74	4,914,508.16	150,875.06	2,275,999.04		
October 15, 2026	325,780.74	4,588,727.42	150,875.06	2,125,123.98		
April 15, 2027	325,780.74	4,262,946.68	150,875.06	1,974,248.92		
October 15, 2027	325,780.74	3,937,165.94	150,875.06	1,823,373.86		
April 15, 2028	325,780.74	3,611,385.20	150,875.06	1,672,498.80		
October 15, 2028	325,780.74	3,285,604.46	150,875.06	1,521,623.74		
April 15, 2029	325,780.74	2,959,823.72	150,875.06	1,370,748.68		
October 15, 2029	2,959,823.72		1,370,748.68			



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Date	Series AA		N224NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,285,000.00		\$ 4,764,000.00		\$ 4,168,000.00
April 15, 2018		10,285,000.00		4,764,000.00		4,168,000.00
October 15, 2018	330,863.51	9,954,136.49	153,255.62	4,610,744.38	227,806.55	3,940,193.45
April 15, 2019	330,863.51	9,623,272.98	153,255.62	4,457,488.76	227,806.55	3,712,386.90
October 15, 2019	330,863.51	9,292,409.47	153,255.62	4,304,233.14	227,806.55	3,484,580.35
April 15, 2020	330,863.51	8,961,545.96	153,255.62	4,150,977.52	227,806.55	3,256,773.80
October 15, 2020	330,863.51	8,630,682.45	153,255.62	3,997,721.90	227,806.55	3,028,967.25
April 15, 2021	330,863.51	8,299,818.94	153,255.62	3,844,466.28	227,806.55	2,801,160.70
October 15, 2021	330,863.51	7,968,955.43	153,255.62	3,691,210.66	227,806.55	2,573,354.15
April 15, 2022	330,863.51	7,638,091.92	153,255.62	3,537,955.04	227,806.55	2,345,547.60
October 15, 2022	330,863.51	7,307,228.41	153,255.62	3,384,699.42	227,806.55	2,117,741.05
April 15, 2023	330,863.51	6,976,364.90	153,255.62	3,231,443.80	227,806.55	1,889,934.50
October 15, 2023	330,863.51	6,645,501.39	153,255.62	3,078,188.18	227,806.55	1,662,127.95
April 15, 2024	330,863.51	6,314,637.88	153,255.62	2,924,932.56	227,806.55	1,434,321.40
October 15, 2024	330,863.51	5,983,774.37	153,255.62	2,771,676.94	227,806.55	1,206,514.85
April 15, 2025	330,863.51	5,652,910.86	153,255.62	2,618,421.32	227,806.55	978,708.30
October 15, 2025	330,863.51	5,322,047.35	153,255.62	2,465,165.70	978,708.30	
April 15, 2026	330,863.51	4,991,183.84	153,255.62	2,311,910.08		
October 15, 2026	330,863.51	4,660,320.33	153,255.62	2,158,654.46		
April 15, 2027	330,863.51	4,329,456.82	153,255.62	2,005,398.84		
October 15, 2027	330,863.51	3,998,593.31	153,255.62	1,852,143.22		
April 15, 2028	330,863.51	3,667,729.80	153,255.62	1,698,887.60		
October 15, 2028	330,863.51	3,336,866.29	153,255.62	1,545,631.98		
April 15, 2029	330,863.51	3,006,002.78	153,255.62	1,392,376.36		
October 15, 2029	3,006,002.78		1,392,376.36			

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Date	Series AA		N225NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,290,000.00		\$ 4,766,000.00		\$ 4,170,000.00
April 15, 2018		10,290,000.00		4,766,000.00		4,170,000.00
October 15, 2018	331,024.36	9,958,975.64	153,319.96	4,612,680.04	227,915.87	3,942,084.13
April 15, 2019	331,024.36	9,627,951.28	153,319.96	4,459,360.08	227,915.87	3,714,168.26
October 15, 2019	331,024.36	9,296,926.92	153,319.96	4,306,040.12	227,915.87	3,486,252.39
April 15, 2020	331,024.36	8,965,902.56	153,319.96	4,152,720.16	227,915.87	3,258,336.52
October 15, 2020	331,024.36	8,634,878.20	153,319.96	3,999,400.20	227,915.87	3,030,420.65
April 15, 2021	331,024.36	8,303,853.84	153,319.96	3,846,080.24	227,915.87	2,802,504.78
October 15, 2021	331,024.36	7,972,829.48	153,319.96	3,692,760.28	227,915.87	2,574,588.91
April 15, 2022	331,024.36	7,641,805.12	153,319.96	3,539,440.32	227,915.87	2,346,673.04
October 15, 2022	331,024.36	7,310,780.76	153,319.96	3,386,120.36	227,915.87	2,118,757.17
April 15, 2023	331,024.36	6,979,756.40	153,319.96	3,232,800.40	227,915.87	1,890,841.30
October 15, 2023	331,024.36	6,648,732.04	153,319.96	3,079,480.44	227,915.87	1,662,925.43
April 15, 2024	331,024.36	6,317,707.68	153,319.96	2,926,160.48	227,915.87	1,435,009.56
October 15, 2024	331,024.36	5,986,683.32	153,319.96	2,772,840.52	227,915.87	1,207,093.69
April 15, 2025	331,024.36	5,655,658.96	153,319.96	2,619,520.56	227,915.87	979,177.82
October 15, 2025	331,024.36	5,324,634.60	153,319.96	2,466,200.60	979,177.82	
April 15, 2026	331,024.36	4,993,610.24	153,319.96	2,312,880.64		
October 15, 2026	331,024.36	4,662,585.88	153,319.96	2,159,560.68		
April 15, 2027	331,024.36	4,331,561.52	153,319.96	2,006,240.72		
October 15, 2027	331,024.36	4,000,537.16	153,319.96	1,852,920.76		
April 15, 2028	331,024.36	3,669,512.80	153,319.96	1,699,600.80		
October 15, 2028	331,024.36	3,338,488.44	153,319.96	1,546,280.84		
April 15, 2029	331,024.36	3,007,464.08	153,319.96	1,392,960.88		
October 15, 2029	3,007,464.08		1,392,960.88			

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Date	N234JW					
	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,408,000.00		\$ 4,821,000.00		\$ 4,218,000.00
April 15, 2018		10,408,000.00		4,821,000.00		4,218,000.00
October 15, 2018	334,820.36	10,073,179.64	155,089.29	4,665,910.71	230,539.36	3,987,460.64
April 15, 2019	334,820.36	9,738,359.28	155,089.29	4,510,821.42	230,539.36	3,756,921.28
October 15, 2019	334,820.36	9,403,538.92	155,089.29	4,355,732.13	230,539.36	3,526,381.92
April 15, 2020	334,820.36	9,068,718.56	155,089.29	4,200,642.84	230,539.36	3,295,842.56
October 15, 2020	334,820.36	8,733,898.20	155,089.29	4,045,553.55	230,539.36	3,065,303.20
April 15, 2021	334,820.36	8,399,077.84	155,089.29	3,890,464.26	230,539.36	2,834,763.84
October 15, 2021	334,820.36	8,064,257.48	155,089.29	3,735,374.97	230,539.36	2,604,224.48
April 15, 2022	334,820.36	7,729,437.12	155,089.29	3,580,285.68	230,539.36	2,373,685.12
October 15, 2022	334,820.36	7,394,616.76	155,089.29	3,425,196.39	230,539.36	2,143,145.76
April 15, 2023	334,820.36	7,059,796.40	155,089.29	3,270,107.10	230,539.36	1,912,606.40
October 15, 2023	334,820.36	6,724,976.04	155,089.29	3,115,017.81	230,539.36	1,682,067.04
April 15, 2024	334,820.36	6,390,155.68	155,089.29	2,959,928.52	230,539.36	1,451,527.68
October 15, 2024	334,820.36	6,055,335.32	155,089.29	2,804,839.23	230,539.36	1,220,988.32
April 15, 2025	334,820.36	5,720,514.96	155,089.29	2,649,749.94	230,539.36	990,448.96
October 15, 2025	334,820.36	5,385,694.60	155,089.29	2,494,660.65	990,448.96	
April 15, 2026	334,820.36	5,050,874.24	155,089.29	2,339,571.36		
October 15, 2026	334,820.36	4,716,053.88	155,089.29	2,184,482.07		
April 15, 2027	334,820.36	4,381,233.52	155,089.29	2,029,392.78		
October 15, 2027	334,820.36	4,046,413.16	155,089.29	1,874,303.49		
April 15, 2028	334,820.36	3,711,592.80	155,089.29	1,719,214.20		
October 15, 2028	334,820.36	3,376,772.44	155,089.29	1,564,124.91		
April 15, 2029	334,820.36	3,041,952.08	155,089.29	1,409,035.62		
October 15, 2029	3,041,952.08		1,409,035.62			

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Date	Series AA		N235NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,397,000.00		\$ 4,815,000.00		\$ 4,213,000.00
April 15, 2018		10,397,000.00		4,815,000.00		4,213,000.00
October 15, 2018	334,466.49	10,062,533.51	154,896.28	4,660,103.72	230,266.08	3,982,733.92
April 15, 2019	334,466.49	9,728,067.02	154,896.28	4,505,207.44	230,266.08	3,752,467.84
October 15, 2019	334,466.49	9,393,600.53	154,896.28	4,350,311.16	230,266.08	3,522,201.76
April 15, 2020	334,466.49	9,059,134.04	154,896.28	4,195,414.88	230,266.08	3,291,935.68
October 15, 2020	334,466.49	8,724,667.55	154,896.28	4,040,518.60	230,266.08	3,061,669.60
April 15, 2021	334,466.49	8,390,201.06	154,896.28	3,885,622.32	230,266.08	2,831,403.52
October 15, 2021	334,466.49	8,055,734.57	154,896.28	3,730,726.04	230,266.08	2,601,137.44
April 15, 2022	334,466.49	7,721,268.08	154,896.28	3,575,829.76	230,266.08	2,370,871.36
October 15, 2022	334,466.49	7,386,801.59	154,896.28	3,420,933.48	230,266.08	2,140,605.28
April 15, 2023	334,466.49	7,052,335.10	154,896.28	3,266,037.20	230,266.08	1,910,339.20
October 15, 2023	334,466.49	6,717,868.61	154,896.28	3,111,140.92	230,266.08	1,680,073.12
April 15, 2024	334,466.49	6,383,402.12	154,896.28	2,956,244.64	230,266.08	1,449,807.04
October 15, 2024	334,466.49	6,048,935.63	154,896.28	2,801,348.36	230,266.08	1,219,540.96
April 15, 2025	334,466.49	5,714,469.14	154,896.28	2,646,452.08	230,266.08	989,274.88
October 15, 2025	334,466.49	5,380,002.65	154,896.28	2,491,555.80	989,274.88	
April 15, 2026	334,466.49	5,045,536.16	154,896.28	2,336,659.52		
October 15, 2026	334,466.49	4,711,069.67	154,896.28	2,181,763.24		
April 15, 2027	334,466.49	4,376,603.18	154,896.28	2,026,866.96		
October 15, 2027	334,466.49	4,042,136.69	154,896.28	1,871,970.68		
April 15, 2028	334,466.49	3,707,670.20	154,896.28	1,717,074.40		
October 15, 2028	334,466.49	3,373,203.71	154,896.28	1,562,178.12		
April 15, 2029	334,466.49	3,038,737.22	154,896.28	1,407,281.84		
October 15, 2029	3,038,737.22		1,407,281.84			

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Date	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,423,000.00		\$ 4,828,000.00		\$ 4,224,000.00
April 15, 2018		10,423,000.00		4,828,000.00		4,224,000.00
October 15, 2018	335,302.90	10,087,697.10	155,314.48	4,672,685.52	230,867.29	3,993,132.71
April 15, 2019	335,302.90	9,752,394.20	155,314.48	4,517,371.04	230,867.29	3,762,265.42
October 15, 2019	335,302.90	9,417,091.30	155,314.48	4,362,056.56	230,867.29	3,531,398.13
April 15, 2020	335,302.90	9,081,788.40	155,314.48	4,206,742.08	230,867.29	3,300,530.84
October 15, 2020	335,302.90	8,746,485.50	155,314.48	4,051,427.60	230,867.29	3,069,663.55
April 15, 2021	335,302.90	8,411,182.60	155,314.48	3,896,113.12	230,867.29	2,838,796.26
October 15, 2021	335,302.90	8,075,879.70	155,314.48	3,740,798.64	230,867.29	2,607,928.97
April 15, 2022	335,302.90	7,740,576.80	155,314.48	3,585,484.16	230,867.29	2,377,061.68
October 15, 2022	335,302.90	7,405,273.90	155,314.48	3,430,169.68	230,867.29	2,146,194.39
April 15, 2023	335,302.90	7,069,971.00	155,314.48	3,274,855.20	230,867.29	1,915,327.10
October 15, 2023	335,302.90	6,734,668.10	155,314.48	3,119,540.72	230,867.29	1,684,459.81
April 15, 2024	335,302.90	6,399,365.20	155,314.48	2,964,226.24	230,867.29	1,453,592.52
October 15, 2024	335,302.90	6,064,062.30	155,314.48	2,808,911.76	230,867.29	1,222,725.23
April 15, 2025	335,302.90	5,728,759.40	155,314.48	2,653,597.28	230,867.29	991,857.94
October 15, 2025	335,302.90	5,393,456.50	155,314.48	2,498,282.80	991,857.94	
April 15, 2026	335,302.90	5,058,153.60	155,314.48	2,342,968.32		
October 15, 2026	335,302.90	4,722,850.70	155,314.48	2,187,653.84		
April 15, 2027	335,302.90	4,387,547.80	155,314.48	2,032,339.36		
October 15, 2027	335,302.90	4,052,244.90	155,314.48	1,877,024.88		
April 15, 2028	335,302.90	3,716,942.00	155,314.48	1,721,710.40		
October 15, 2028	335,302.90	3,381,639.10	155,314.48	1,566,395.92		
April 15, 2029	335,302.90	3,046,336.20	155,314.48	1,411,081.44		
October 15, 2029	3,046,336.20		1,411,081.44			

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Date	Series AA		N237NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,439,000.00		\$ 4,835,000.00		\$ 4,230,000.00
April 15, 2018		10,439,000.00		4,835,000.00		4,230,000.00
October 15, 2018	335,817.61	10,103,182.39	155,539.67	4,679,460.33	231,195.23	3,998,804.77
April 15, 2019	335,817.61	9,767,364.78	155,539.67	4,523,920.66	231,195.23	3,767,609.54
October 15, 2019	335,817.61	9,431,547.17	155,539.67	4,368,380.99	231,195.23	3,536,414.31
April 15, 2020	335,817.61	9,095,729.56	155,539.67	4,212,841.32	231,195.23	3,305,219.08
October 15, 2020	335,817.61	8,759,911.95	155,539.67	4,057,301.65	231,195.23	3,074,023.85
April 15, 2021	335,817.61	8,424,094.34	155,539.67	3,901,761.98	231,195.23	2,842,828.62
October 15, 2021	335,817.61	8,088,276.73	155,539.67	3,746,222.31	231,195.23	2,611,633.39
April 15, 2022	335,817.61	7,752,459.12	155,539.67	3,590,682.64	231,195.23	2,380,438.16
October 15, 2022	335,817.61	7,416,641.51	155,539.67	3,435,142.97	231,195.23	2,149,242.93
April 15, 2023	335,817.61	7,080,823.90	155,539.67	3,279,603.30	231,195.23	1,918,047.70
October 15, 2023	335,817.61	6,745,006.29	155,539.67	3,124,063.63	231,195.23	1,686,852.47
April 15, 2024	335,817.61	6,409,188.68	155,539.67	2,968,523.96	231,195.23	1,455,657.24
October 15, 2024	335,817.61	6,073,371.07	155,539.67	2,812,984.29	231,195.23	1,224,462.01
April 15, 2025	335,817.61	5,737,553.46	155,539.67	2,657,444.62	231,195.23	993,266.78
October 15, 2025	335,817.61	5,401,735.85	155,539.67	2,501,904.95	993,266.78	
April 15, 2026	335,817.61	5,065,918.24	155,539.67	2,346,365.28		
October 15, 2026	335,817.61	4,730,100.63	155,539.67	2,190,825.61		
April 15, 2027	335,817.61	4,394,283.02	155,539.67	2,035,285.94		
October 15, 2027	335,817.61	4,058,465.41	155,539.67	1,879,746.27		
April 15, 2028	335,817.61	3,722,647.80	155,539.67	1,724,206.60		
October 15, 2028	335,817.61	3,386,830.19	155,539.67	1,568,666.93		
April 15, 2029	335,817.61	3,051,012.58	155,539.67	1,413,127.26		
October 15, 2029	3,051,012.58		1,413,127.26			

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Date	Series AA		N238NN Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,496,000.00		\$ 4,861,000.00		\$ 4,253,000.00
April 15, 2018		10,496,000.00		4,861,000.00		4,253,000.00
October 15, 2018	337,651.27	10,158,348.73	156,376.08	4,704,623.92	232,452.32	4,020,547.68
April 15, 2019	337,651.27	9,820,697.46	156,376.08	4,548,247.84	232,452.32	3,788,095.36
October 15, 2019	337,651.27	9,483,046.19	156,376.08	4,391,871.76	232,452.32	3,555,643.04
April 15, 2020	337,651.27	9,145,394.92	156,376.08	4,235,495.68	232,452.32	3,323,190.72
October 15, 2020	337,651.27	8,807,743.65	156,376.08	4,079,119.60	232,452.32	3,090,738.40
April 15, 2021	337,651.27	8,470,092.38	156,376.08	3,922,743.52	232,452.32	2,858,286.08
October 15, 2021	337,651.27	8,132,441.11	156,376.08	3,766,367.44	232,452.32	2,625,833.76
April 15, 2022	337,651.27	7,794,789.84	156,376.08	3,609,991.36	232,452.32	2,393,381.44
October 15, 2022	337,651.27	7,457,138.57	156,376.08	3,453,615.28	232,452.32	2,160,929.12
April 15, 2023	337,651.27	7,119,487.30	156,376.08	3,297,239.20	232,452.32	1,928,476.80
October 15, 2023	337,651.27	6,781,836.03	156,376.08	3,140,863.12	232,452.32	1,696,024.48
April 15, 2024	337,651.27	6,444,184.76	156,376.08	2,984,487.04	232,452.32	1,463,572.16
October 15, 2024	337,651.27	6,106,533.49	156,376.08	2,828,110.96	232,452.32	1,231,119.84
April 15, 2025	337,651.27	5,768,882.22	156,376.08	2,671,734.88	232,452.32	998,667.52
October 15, 2025	337,651.27	5,431,230.95	156,376.08	2,515,358.80	998,667.52	
April 15, 2026	337,651.27	5,093,579.68	156,376.08	2,358,982.72		
October 15, 2026	337,651.27	4,755,928.41	156,376.08	2,202,606.64		
April 15, 2027	337,651.27	4,418,277.14	156,376.08	2,046,230.56		
October 15, 2027	337,651.27	4,080,625.87	156,376.08	1,889,854.48		
April 15, 2028	337,651.27	3,742,974.60	156,376.08	1,733,478.40		
October 15, 2028	337,651.27	3,405,323.33	156,376.08	1,577,102.32		
April 15, 2029	337,651.27	3,067,672.06	156,376.08	1,420,726.24		
October 15, 2029	3,067,672.06		1,420,726.24			

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Date	Series AA		Series A		Series B	
	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance	Scheduled Payments of Principal	Equipment Note Ending Balance
Class B Issuance						
Date		\$ 10,480,000.00		\$ 4,854,000.00		\$ 4,247,000.00
April 15, 2018		10,480,000.00		4,854,000.00		4,247,000.00
October 15, 2018	337,136.56	10,142,863.44	156,150.89	4,697,849.11	232,124.38	4,014,875.62
April 15, 2019	337,136.56	9,805,726.88	156,150.89	4,541,698.22	232,124.38	3,782,751.24
October 15, 2019	337,136.56	9,468,590.32	156,150.89	4,385,547.33	232,124.38	3,550,626.86
April 15, 2020	337,136.56	9,131,453.76	156,150.89	4,229,396.44	232,124.38	3,318,502.48
October 15, 2020	337,136.56	8,794,317.20	156,150.89	4,073,245.55	232,124.38	3,086,378.10
April 15, 2021	337,136.56	8,457,180.64	156,150.89	3,917,094.66	232,124.38	2,854,253.72
October 15, 2021	337,136.56	8,120,044.08	156,150.89	3,760,943.77	232,124.38	2,622,129.34
April 15, 2022	337,136.56	7,782,907.52	156,150.89	3,604,792.88	232,124.38	2,390,004.96
October 15, 2022	337,136.56	7,445,770.96	156,150.89	3,448,641.99	232,124.38	2,157,880.58
April 15, 2023	337,136.56	7,108,634.40	156,150.89	3,292,491.10	232,124.38	1,925,756.20
October 15, 2023	337,136.56	6,771,497.84	156,150.89	3,136,340.21	232,124.38	1,693,631.82
April 15, 2024	337,136.56	6,434,361.28	156,150.89	2,980,189.32	232,124.38	1,461,507.44
October 15, 2024	337,136.56	6,097,224.72	156,150.89	2,824,038.43	232,124.38	1,229,383.06
April 15, 2025	337,136.56	5,760,088.16	156,150.89	2,667,887.54	232,124.38	997,258.68
October 15, 2025	337,136.56	5,422,951.60	156,150.89	2,511,736.65	997,258.68	
April 15, 2026	337,136.56	5,085,815.04	156,150.89	2,355,585.76		
October 15, 2026	337,136.56	4,748,678.48	156,150.89	2,199,434.87		
April 15, 2027	337,136.56	4,411,541.92	156,150.89	2,043,283.98		
October 15, 2027	337,136.56	4,074,405.36	156,150.89	1,887,133.09		
April 15, 2028	337,136.56	3,737,268.80	156,150.89	1,730,982.20		
October 15, 2028	337,136.56	3,400,132.24	156,150.89	1,574,831.31		
April 15, 2029	337,136.56	3,062,995.68	156,150.89	1,418,680.42		
October 15, 2029	3,062,995.68		1,418,680.42			



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**PROSPECTUS**

**AMERICAN AIRLINES, INC.**

**Pass Through Certificates**

Pass through trusts that we form may offer for sale pass through certificates from time to time under this prospectus and one or more prospectus supplements. Each pass through certificate will represent an interest in a pass through trust. The property of the pass through trust will include equipment notes issued by:

one or more owner trustees, on a non-recourse basis, to finance or refinance a portion of the purchase price of aircraft that have been or will be leased to us as part of a leveraged lease transaction; or

American Airlines, Inc. ( AAI ) to finance or refinance all or a portion of the purchase price of aircraft owned or to be purchased by us.

The pass through certificates will not represent interests in or obligations of AAI or any of our affiliates.

Equipment notes issued by any owner trustee will be without recourse to us. For each aircraft, we or an owner trustee will issue one or more equipment notes with an interest rate, final maturity date and ranking of priority of payment described in a prospectus supplement.

The pass through trustee will distribute to the holders of pass through certificates the interest paid on the equipment notes held in the related pass through trust on the dates and at the rates indicated in a prospectus supplement. Holders of pass through certificates will also receive distributions of the principal paid on the equipment notes in scheduled amounts and on dates specified in a prospectus supplement. Unless otherwise indicated in a prospectus supplement, we will not list the pass through certificates on any national securities exchange.

If stated in the applicable prospectus supplement and to the extent so stated, our payment obligations in respect of any equipment notes or the leases related to any equipment notes will be fully and unconditionally guaranteed by our parent corporation, American Airlines Group Inc.

We may offer and sell the pass through certificates described in this prospectus and any prospectus supplement to or through one or more underwriters, dealers and agents, or directly to purchasers, or through a combination of these methods. The names and any applicable purchase price, fee or commission of or discount arrangement between or among any underwriters, dealers, agents or direct purchasers involved in the sale of any of the pass through certificates will be set forth, or will be calculable from the information set forth, in the applicable prospectus supplement. See the sections of this prospectus entitled *About this Prospectus* and *Plan of Distribution* for more information. No pass through certificates may be sold without delivery of this prospectus and the applicable

prospectus supplement describing the method and terms of the offering of such pass through certificates.

INVESTING IN OUR SECURITIES INVOLVES RISKS. SEE THE RISK FACTORS ON PAGE 5 OF THIS PROSPECTUS AND ANY SIMILAR SECTION CONTAINED IN THE APPLICABLE PROSPECTUS SUPPLEMENT CONCERNING FACTORS YOU SHOULD CONSIDER BEFORE INVESTING IN OUR SECURITIES.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.**

**The date of this prospectus is February 22, 2017.**

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement that American Airlines Group Inc. and American Airlines, Inc. filed jointly with the Securities and Exchange Commission, or the SEC, using a shelf registration process. By using a shelf registration statement, we may sell securities from time to time and in one or more offerings as described in this prospectus. Each time that we offer and sell securities, we will provide a prospectus supplement to this prospectus that contains specific information about the securities being offered and sold and the specific terms of that offering. We may also authorize one or more free writing prospectuses to be provided to you that may contain material information relating to these offerings. The prospectus supplement may also add, update or change information contained in this prospectus with respect to that offering. If there is any inconsistency between the information in this prospectus and the applicable prospectus supplement, you should rely on the prospectus supplement. Before purchasing any securities, you should carefully read both this prospectus and the applicable prospectus supplement, together with the additional information described under the heading **Where You Can Find More Information; Incorporation by Reference**.

We have not authorized anyone to provide you with any information or to make any representations other than those contained in this prospectus, any applicable prospectus supplement or any free writing prospectuses prepared by or on behalf of us or to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. We will not make an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information appearing in this prospectus and the applicable prospectus supplement to this prospectus is accurate as of the date on its respective cover, and that any information incorporated by reference is accurate only as of the date of the document incorporated by reference, unless we indicate otherwise. Our business, financial condition, results of operations and prospects may have changed since those dates. This prospectus incorporates by reference, and any prospectus supplement or free writing prospectus may contain and incorporate by reference, market data and industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information and we have not independently verified this information. Although we are not aware of any misstatements regarding the market and industry data presented in this prospectus and the documents incorporated herein by reference, these estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading **Risk Factors** contained in this prospectus, the applicable prospectus supplement and any related free writing prospectus, and under similar headings in other documents that are incorporated by reference into this prospectus. Accordingly, investors should not place undue reliance on this information.

When we refer to **AAI**, **we**, **our**, **us** and the **Company** in this prospectus, we mean American Airlines, Inc. and its consolidated subsidiaries, unless otherwise specified. When we refer to **AAG**, we mean American Airlines Group Inc. When we refer to **you**, we mean the holders of the applicable series of securities.

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**WHERE YOU CAN FIND MORE INFORMATION; INCORPORATION BY REFERENCE**

**Available Information**

AAI files reports, proxy statements and other information with the SEC. Information filed with the SEC by us can be inspected and copied at the Public Reference Room maintained by the SEC at 100 F Street, N.E., Washington, D.C. 20549. You may also obtain copies of this information by mail from the Public Reference Room of the SEC at prescribed rates. Further information on the operation of the SEC's Public Reference Room in Washington, D.C. can be obtained by calling the SEC at 1-800-SEC-0330. The SEC also maintains a web site that contains reports, proxy and information statements and other information about issuers, such as us, who file electronically with the SEC. The address of that website is <http://www.sec.gov>.

Our web site address is <http://www.aa.com>. The information on our web site, however, is not, and should not be deemed to be, a part of this prospectus.

This prospectus and any prospectus supplement are part of a registration statement that we filed with the SEC and do not contain all of the information in the registration statement. The full registration statement may be obtained from the SEC or us, as provided below. Forms of the indenture and other documents establishing the terms of the offered securities are or may be filed as exhibits to the registration statement. Statements in this prospectus or any prospectus supplement about these documents are summaries and each statement is qualified in all respects by reference to the document to which it refers. You should refer to the actual documents for a more complete description of the relevant matters. You may inspect a copy of the registration statement at the SEC's Public Reference Room in Washington, D.C. or through the SEC's website, as provided above.

**Incorporation by Reference**

The SEC's rules allow us to incorporate by reference information into this prospectus, which means that we can disclose important information to you by referring you to another document filed separately with the SEC. The information incorporated by reference is deemed to be part of this prospectus, and subsequent information that we file with the SEC will automatically update and supersede that information. Any statement contained in a previously filed document incorporated by reference will be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained in this prospectus modifies or replaces that statement.

We incorporate by reference our documents listed below and any future filings made by us with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, which we refer to as the Exchange Act in this prospectus, between the date of this prospectus and the termination of the offering of the securities described in this prospectus. We are not, however, incorporating by reference any documents or portions thereof, whether specifically listed below or filed in the future, that are not deemed filed with the SEC, including our Compensation Committee Report and performance graph or any information furnished pursuant to Items 2.02 or 7.01 of Form 8-K or related exhibits furnished pursuant to Item 9.01 of Form 8-K.

This prospectus and any accompanying prospectus supplement incorporate by reference the documents set forth below that have previously been filed with the SEC:

Annual Report of AAG and AAI on Form 10-K for the year ended December 31, 2016, filed with the SEC on February 22, 2017; and

Current Reports of AAG and AAI on Form 8-K filed with the SEC on January 5, 2017, January 6, 2017, January 17, 2017 and January 30, 2017.

All reports and other documents we subsequently file pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act prior to the termination of this offering but excluding any information furnished to, rather than filed with, the SEC, will also be incorporated by reference into this prospectus and deemed to be part of this prospectus from the date of the filing of such reports and documents.

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You may request a free copy of any of the documents incorporated by reference in this prospectus (other than exhibits, unless they are specifically incorporated by reference in the documents) by writing or telephoning us at the following address:

Corporate Secretary

American Airlines, Inc.

4333 Amon Carter Blvd.

Fort Worth, Texas 76155

(817) 963-1234

Exhibits to the filings will not be sent, however, unless those exhibits have specifically been incorporated by reference in this prospectus and any accompanying prospectus supplement.

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**THE COMPANY**

American Airlines, Inc. ( AAI ), a Delaware corporation, was incorporated in 1934 and is a wholly owned subsidiary of American Airlines Group Inc. ( AAG ). AAI s primary business activity is the operation of a major network air carrier.

Our principal executive offices are located at 4333 Amon Carter Boulevard, Fort Worth, Texas 76155. Our telephone number is (817) 963-1234, and our internet address is [www.aa.com](http://www.aa.com). Information contained on our and/or AAG s websites is not and should not be deemed a part of this prospectus or any other report or filing filed with or furnished to the SEC.



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**RISK FACTORS**

Investment in any securities offered pursuant to this prospectus and the applicable prospectus supplement involves risks. You should carefully consider the risk factors incorporated by reference to our most recent Annual Report on Form 10-K and any subsequent Quarterly Reports on Form 10-Q or Current Reports on Form 8-K we file after the date of this prospectus, and all other information contained or incorporated by reference into this prospectus, as updated by our subsequent filings under the Exchange Act, and the risk factors and other information contained in the applicable prospectus supplement before acquiring any of such securities. The occurrence of any of these risks might cause you to lose all or part of your investment in the offered securities.

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**USE OF PROCEEDS; DESCRIPTION OF PASS THROUGH CERTIFICATES**

Except as set forth in any applicable prospectus supplement, the pass through trustee(s) will use proceeds from the sale of pass through certificates to purchase equipment notes secured by aircraft. The equipment notes are or will be issued by:

one or more owner trustees on a non-recourse basis to finance or refinance a portion of the purchase price of aircraft that have been or will be leased to us ( leased aircraft notes ), or

us to finance or refinance all or a portion of the purchase price of aircraft owned or to be purchased by us ( owned aircraft notes ).

Any trust may hold owned aircraft notes and leased aircraft notes simultaneously. The owned aircraft notes will be secured by certain aircraft owned or to be owned by us, and the leased aircraft notes will be secured by certain aircraft leased or to be leased to us.

In addition, to the extent set forth in an applicable prospectus supplement, each trust may hold (exclusively, or in combination with owned aircraft notes, leased aircraft notes or both) equipment notes secured by aircraft engines, spare parts, appliances or other equipment or personal property owned or to be owned by, or leased or to be leased to, us. Such equipment notes, and the property securing them, will be subject to the considerations, terms, conditions, and other provisions described in the applicable prospectus supplement.

The pass through certificates will not represent interests in AAI or any of our affiliates and will not represent obligations of any of our affiliates.

For each leased aircraft, the owner trustee will issue the related equipment notes, as nonrecourse obligations, authenticated by a bank or trust company, as indenture trustee under either a separate supplement to an existing trust indenture and security agreement between the owner trustee and the indenture trustee or a separate trust indenture and security agreement. The owner trustee will also obtain a portion of the funding for the leased aircraft from an equity investment of one or more owner participants. A leased aircraft may also be subject to other financing arrangements that will be described in the applicable prospectus supplement. In connection with the refinancing of a leased aircraft, the owner trustee may refinance the existing equipment notes through the issuance of notes by a separate trust, which will be described in the applicable prospectus supplement.

We will issue the equipment notes relating to aircraft owned by us under either a separate supplement to an existing trust indenture and mortgage or a separate trust indenture and mortgage.

A trust may hold owned aircraft notes or leased aircraft notes that are subordinated in right of payment to other equipment notes or other debt related to the same owned or leased aircraft. In addition, the trustees on behalf of one or more trusts may enter into an intercreditor or subordination agreement establishing priorities among series of pass through certificates. Also, a liquidity facility, surety bond, financial guarantee, interest rate or other swap or other arrangement may support one or more payments on the equipment notes or pass through certificates of one or more series. In addition, the trustee may enter into servicing, remarketing, appraisal, put or other agreements relating to the collateral securing the equipment notes. We will describe any such credit enhancements or other arrangements or agreements in the applicable prospectus supplement.

If the pass through trustee does not use the proceeds of any offering of pass through certificates to purchase equipment notes on the date of issuance of the pass through certificates, it will hold the proceeds for the benefit of the holders of the related pass through certificates under arrangements that we will describe in the applicable prospectus supplement. If the pass through trustee does not subsequently use any portion of the proceeds to purchase equipment notes by the date specified in the applicable prospectus supplement, it will return that portion of the proceeds to the holders of the related pass through certificates. In these circumstances, the prospectus supplement will describe how the proceeds of the pass through certificates will be held or applied including any depository or escrow arrangements.

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**CREDIT ENHANCEMENTS**

**Ranking; Cross-Subordination**

Some of the equipment notes related to a specific aircraft may be subordinated and junior in right of payment to other equipment notes or other debt related to the same or certain related aircraft. In such event, the applicable prospectus supplement will describe the terms of such subordination, including the priority of distributions among such classes of equipment notes, the ability of each such class of equipment notes to exercise remedies with respect to the relevant aircraft (and, if such aircraft are leased aircraft, the leases) and certain other intercreditor terms and provisions.

The equipment notes issued under an indenture may be held in more than one trust, and a trust may hold equipment notes issued under more than one related indenture. Unless otherwise described in a prospectus supplement, however, only equipment notes having the same priority of payment may be held in the same trust. A trust that holds equipment notes that are junior in payment priority to the equipment notes held in another related trust formed as part of the same offering of pass through certificates as a practical matter will be subordinated to such latter trust. In addition, the trustees on behalf of one or more trusts may enter into an intercreditor or subordination agreement that establishes priorities among series of pass through certificates or provides that distributions on the pass through certificates will be made to the certificateholders of a certain trust or trusts before they are made to the certificateholders of one or more other trusts. For example, such an agreement may provide that payments made to a trust on account of a subordinate class of equipment notes issued under one indenture may be fully or partially subordinated to the prior payment of all amounts owing to certificateholders of a trust that holds senior equipment notes issued under that indenture or any related indentures.

The applicable prospectus supplement will describe any such intercreditor or subordination agreement or arrangements and the relevant cross-subordination provisions. Such description will specify the percentage of certificateholders under any trust that is permitted to (1) grant waivers of defaults under any related indenture, (2) consent to the amendment or modification of any related indenture or (3) direct the exercise of remedies under any related indenture. Payments made on account of the pass through certificates of a particular series also may be subordinated to the rights of the provider of any credit support agreement described below.

**Credit Support Agreements**

The applicable prospectus supplement may provide that a credit support agreement will support, insure or guarantee one or more payments of principal, premium, if any, or interest on the equipment notes of one or more series, or one or more distributions in respect of the pass through certificates of one or more series. A credit support agreement may include a letter of credit, a bank guarantee, a revolving credit agreement, an insurance policy, surety bond or financial guarantee, a liquidity facility or any other type of agreement or arrangement for the provision of insurance, a guarantee or other credit enhancement or liquidity support. In addition, if any equipment notes bear interest at a floating rate, there may be a cap or swap agreement or other arrangement in case the interest rate becomes higher than is covered by the credit support agreement. The institution or institutions providing any credit support agreement will be identified in the applicable prospectus supplement. Unless otherwise provided in the applicable prospectus supplement, the provider of any credit support agreement will have a senior claim on the assets securing the affected equipment notes and on the trust property of the affected trusts.

**Guarantee of AAG**

AAG may provide a full and unconditional guarantee with respect to our payment obligations under any series of leases and equipment notes described in the applicable prospectus supplement. If AAG guarantees such obligations,

we will describe the terms of the guarantee in the applicable prospectus supplement. Unless we tell you otherwise in the applicable prospectus supplement, such guarantee will be enforceable without any need first to enforce any such related leases or equipment notes against AAG, and will be an unsecured obligation of AAG.

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**PLAN OF DISTRIBUTION**

We may sell the offered pass through certificates from time to time:

through underwriters or dealers;

through agents;

directly to one or more purchasers; or

through a combination of any of these methods of sale.

We will identify the specific plan of distribution, including any underwriters, dealers, agents or direct purchasers and their compensation, in the applicable prospectus supplement.

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**LEGAL MATTERS**

Unless we tell you otherwise in the applicable prospectus supplement, Latham & Watkins LLP will pass upon certain legal matters relating to the issuance and sale of the securities on behalf of AAI. Additional legal matters may be passed upon for us or any underwriters, dealers or agents, by counsel that we will name in the applicable prospectus supplement.

**EXPERTS**

The consolidated financial statements of AAI appearing in AAI's Annual Report on Form 10-K for the year ended December 31, 2016, and management's assessment of the effectiveness of AAI's internal control over financial reporting as of December 31, 2016, have been audited by KPMG LLP, independent registered public accounting firm, as set forth in their reports thereon included therein and incorporated herein by reference, in reliance upon such reports given on the authority of said firm as experts in accounting and auditing.

To the extent that KPMG LLP audits and reports on financial statements of AAI issued at future dates, and consents to the use of its reports thereon, such financial statements also will be incorporated by reference in the registration statement in reliance upon its reports and said authority.

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