

SUBORDINATION AGREEMENT

Whereas, on _____, _____,
Debtor, executed a security conveyance in favor of _____
_____, Secured Party, which was
recorded by the FAA on _____, as conveyance
number _____ and secured by: Manufacturer
_____, Model _____, Serial Number
_____, U.S. Registration Number _____.

Now, therefore, _____, Secured Party, as
holder of the above-referenced security conveyance, does hereby subordinate
said security conveyance to _____
securing new loan made by _____.

Dated this _____ day of _____, 20_____.

Signature

Title