

**TRADEMARK ASSIGNMENT**

Electronic Version v1.1  
 Stylesheet Version v1.1

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	RELEASE BY SECURED PARTY

**CONVEYING PARTY DATA**

Name	Formerly	Execution Date	Entity Type
GE CANADA FINANCE HOLDING COMPANY		07/30/2010	CORPORATION: CANADA

**RECEIVING PARTY DATA**

<b>Name:</b>	AIR CANADA
<b>Street Address:</b>	Air Canada Centre, Zip 1450
<b>Internal Address:</b>	P.O. Box 9000, Station Airport
<b>City:</b>	Dorval, QC
<b>State/Country:</b>	CANADA
<b>Postal Code:</b>	H4Y 1C2
<b>Entity Type:</b>	CORPORATION: CANADA

**PROPERTY NUMBERS Total: 27**

Property Type	Number	Word Mark
Serial Number:	73022780	AIR CANADA
Serial Number:	73047811	EXPEDAIR
Serial Number:	73372273	AIRVELOP
Serial Number:	73686286	CANADIAN
Serial Number:	74219679	AIR CANADA VACATIONS
Serial Number:	74219805	VACANCES AIR CANADA
Serial Number:	74468885	
Serial Number:	74500472	
Serial Number:	74500735	
Serial Number:	74802322	
Serial Number:	74802498	AIR CANADA
Serial Number:	76070995	AIR CANADA
Serial Number:	76070996	

CH \$690.00 73022780

**900170541**

**TRADEMARK  
 REEL: 004269 FRAME: 0657**

Serial Number:	76070997	AIR CANADA
Serial Number:	76070998	AIR CANADA
Serial Number:	76374272	JAZZ
Serial Number:	76377526	NETTEL ASSISTANCE
Serial Number:	76412954	ASCENTI
Serial Number:	76449235	AIR CANADA JAZZ
Serial Number:	76490002	AIR CANADA ELITE
Serial Number:	76490003	AIR CANADA SUPER ELITE
Serial Number:	76559372	AEROPLAN
Serial Number:	76559373	AEROPLAN
Serial Number:	76978122	AEROPLAN
Serial Number:	76978123	AEROPLAN
Serial Number:	77078595	THE FREEDOM TO FLY YOUR OWN WAY
Serial Number:	78328724	YOU AND I WERE MEANT TO FLY

**CORRESPONDENCE DATA**

Fax Number: (949)251-8561  
*Correspondence will be sent via US Mail when the fax attempt is unsuccessful.*  
 Email: pgluck@luce.com, cprevide@luce.com  
 Correspondent Name: Peter J. Gluck  
 Address Line 1: 2050 Main Street, Suite 600  
 Address Line 4: Irvine, CALIFORNIA 92614

ATTORNEY DOCKET NUMBER: 38992-1

**DOMESTIC REPRESENTATIVE**

Name: Peter J. Gluck  
 Address Line 1: 2050 Main Street, Suite 600  
 Address Line 4: Irvine, CALIFORNIA 92614

NAME OF SUBMITTER: Peter J. Gluck

Signature: /Peter J. Gluck/

Date: 08/30/2010

Total Attachments: 42  
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July 30, 2010

Air Canada  
Air Canada Centre, Zip 1450  
P.O. Box 9000, Station Airport  
Dorval, QC  
H4Y 1C2

Re: Payoff Letter


Ladies and Gentlemen:

Reference is made to (i) the Amended and Restated Credit Agreement dated as of July 30, 2009 among Air Canada (the "**Borrower**"), the other Credit Parties, the Lenders party thereto from time to time and GE Canada Finance Holding Company, as Agent, as amended by a Waiver and Amendment dated January 14, 2010 and a Second Amendment to Amended and Restated Credit Agreement dated February 9, 2010 (collectively, and including all annexes, exhibits and schedules thereto, as the same may be amended, restated, renewed, extended, modified, refinanced or replaced from time to time, the "**Credit Agreement**"), and (ii) the other Loan Documents (as defined in the Credit Agreement) and all guaranties, security agreements, mortgages, subordination agreements, intercreditor agreements, pledge agreements, blocked account agreements, notes and other documents and instruments relating thereto except for the Warrants (together with the Credit Agreement, collectively, the "**Credit Documents**"). Except as otherwise expressly provided in this Agreement, all undefined capitalized terms used herein shall have the meanings set forth in the Credit Agreement.


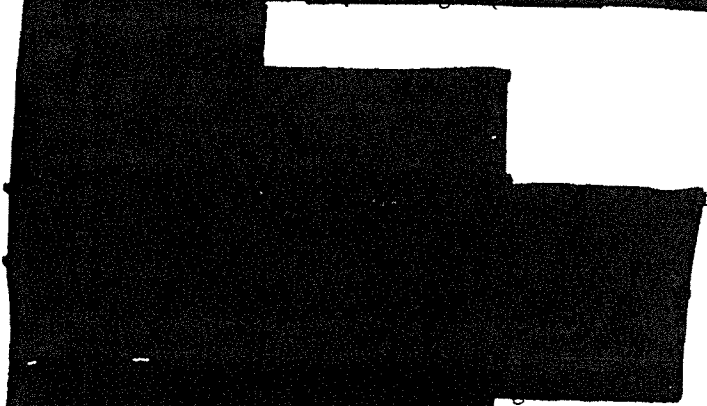

Agent understands that the Borrower expects to obtain refinancing (the "**Refinancing**") for the purpose of, among other things, repaying in full all obligations and liabilities of the Borrower to Lenders and Agent under or in respect of the Credit Agreement.

1. Agent and the Lenders hereby agree and acknowledge that upon Agent's receipt from the Borrower prior to 2:00 p.m. Toronto time on August 3, 2010 or on such later date on or before August 11, 2010 on which the payoff is made prior to 2:00 p.m. Toronto time (the "**Payoff Date**") of (i) the amounts, plus any applicable Per Diem (as hereinafter defined), outstanding under the Credit Documents (in each case, as identified on Schedule 1 attached hereto, collectively, the "**Payoff Amount**"), and (ii) a fully executed counterpart of this letter agreement (the "**Agreement**") signed by the Borrower and each other Credit Party (the time at which all of the conditions in the foregoing clauses (i) and (ii) shall first be satisfied is herein referred to as the "**Payoff Effective Time**"):
  - (a) all outstanding indebtedness of the Borrower and the Credit Parties to Agent and Lenders (including, without limitation, for principal, interest and fees) and other

Obligations of the Borrower and the Credit Parties to Agent and Lenders under or relating to the Credit Documents shall be paid and satisfied in full and irrevocably discharged, terminated and released, except that nothing contained herein shall, or shall be deemed to, cancel, impair or otherwise limit the obligations and liabilities of the Borrower or the Credit Parties under any indemnity provisions or any other provisions of the Credit Documents which, by their terms, expressly survive the termination of the Credit Documents or the payment of the Obligations and under any provisions of any Credit Document which are necessary for the enforcement by Agent or the Lenders of any such surviving obligations and liabilities;

- (b) all security interests, mortgages, hypothecs and other Liens granted to or held by Agent for the benefit of the Lenders in any property of the Borrower and the Credit Parties (including in any Collateral) as security for such Obligations shall be forever and irrevocably released, terminated and discharged;
  - (c) the Credit Documents shall terminate and be of no further force and effect other than those provisions therein that by their terms specifically survive termination; and
  - (d) Agent will deliver or cause to be delivered, promptly, to the Borrower, or as the Borrower may direct, at Borrower's sole cost and expense, original copies of the instruments listed on Schedule 3 attached hereto.
2. 

3. The Payoff Amount shall be paid on the Payoff Date by wire transfer as follows:

- (a)   

- (b) 

[REDACTED]

(c)

[REDACTED]

4.

[REDACTED]

5.

[REDACTED]

6. Each of the Borrower and the Credit Parties hereby jointly and severally agrees to the terms of the foregoing release set forth in paragraph 1 above and hereby:

- (a) releases Agent and the Lenders from any and all obligations owing under or in connection with the Credit Documents, including, without limitation, any obligation to make Loans under the Credit Agreement;
- (b) releases Agent and the Lenders and their respective affiliates and subsidiaries and their respective officers, directors, employees, shareholders, agents and representatives as well as their respective successors and assigns from any and all claims, rights, causes of action, liabilities, damages, costs and expenses, of whatever kind or nature, whether known or unknown, whether foreseen or unforeseen, arising on or before the date hereof, which such Credit Parties ever had, now have or hereafter can, shall or may have for, upon or by reason of any matter, cause or thing whatsoever, which are based upon, arise under or are related to the Credit Documents. For greater certainty, the parties hereto agree that nothing in this Agreement shall in any way be construed so as to release or discharge GE Capital, GECAS and any of their affiliates and subsidiaries and their respective officers, directors, employees, shareholders, agents and representatives as well as their respective successors and assigns from any claims, rights, causes of action, liabilities, damages, costs and expenses, of whatever kind or nature, whether known or unknown, whether foreseen or unforeseen, arising on or before the date hereof, which such Credit Parties ever had, now have or hereafter can, shall or may have for, upon or by reason of any matter, cause or thing whatsoever, which are based upon, arise under or are related to the Separate GE Collateral and any obligations and transactions covered thereunder and not related to the Credit Documents;
- (c) agrees that it shall, at its own expense, promptly execute and deliver to Agent such further instruments, notices, releases, and other documents as Agent may reasonably request for the purpose of releasing all of the security interests and other liens with respect to the Borrower and the Credit Parties and their property or otherwise to give effect to the provisions of this Agreement;
- (d) agrees that it shall pay on demand, from time to time, to Agent, (without duplication) any and all taxes, fees, costs and expenses (including, without limitation, reasonable legal fees and disbursements) incurred by Agent and the Lenders in connection with the execution and delivery, filing or recording of this Agreement and other instruments and documents to be delivered hereunder, and further agrees to save Agent and the Lenders harmless from and against any and all liabilities with respect to or resulting from any reasonable delay in paying or omitting to pay such taxes, fees, costs or expenses; and
- (e) agrees that it shall be liable with respect to, and shall indemnify and hold Agent and the Lenders harmless from, the amount of any payment by it to Agent and the Lenders which any of them is compelled by Applicable Law to surrender to any person because such payment is determined to be void or voidable as a preference, an impermissible setoff, a diversion of trust funds or for any other reason, until Agent and the Lenders shall have been finally and irrevocably paid all Obligations in full in cash.

7. Each party hereto shall from time to time promptly execute and deliver all further documents and take all further action reasonably necessary to give effect to the provisions and intent of this Agreement, including, without limitation, all such further instruments, notices, and releases as may reasonably be required for the purpose of releasing all of the security interests, mortgages, hypothecs and other Liens with respect to the Borrower and the Credit Parties on the Collateral as contemplated in paragraph 1(b) above or otherwise to give effect to the provisions of this Agreement, at the sole expense of the Borrower or its successors or assigns.
8. This Agreement is governed by and is to be construed and interpreted in accordance with the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario.
9. No party may assign its rights, duties or obligations under this Agreement without the prior written consent of the other parties.
10. This Agreement may be executed in any number of separate counterparts, each of which shall, collectively and separately, constitute one agreement. Delivery of an executed signature page to this Agreement by facsimile transmission shall be effective as delivery of an originally executed counterpart hereof.

**[Intentionally left blank]**



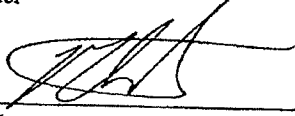
EXECUTION COPY

The undersigned parties have signed below to indicate their consent to be bound by the terms and conditions of this Agreement. If you need additional information, please do not hesitate to contact us.

Very truly yours,

**GE CANADA FINANCE HOLDING COMPANY**, as  
Agent and a Lender

By: \_\_\_\_\_

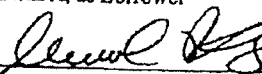
  
Name: **MICHAEL PISANI**  
Title: **DULY AUTHORIZED SIGNATORY**

PAYOFF LETTER

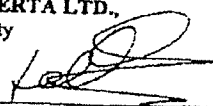
**TRADEMARK**  
**REEL: 004269 FRAME: 0665**

Accepted and agreed to as of the date first written above by:

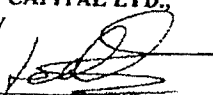
**AIR CANADA, as Borrower**

By:   
Name:  
Title:

**1209265 ALBERTA LTD.,  
as a Credit Party**

By:   
Name: **NHAN LE**  
Title: **PRESIDENT**

**AIR CANADA CAPITAL LTD.,  
as a Credit Party**

By:   
Name: **NHAN LE**  
Title: **PRESIDENT**

**TOURAM LIMITED PARTNERSHIP by its  
general partner TOURAM GENERAL  
PARTNER INC.,  
as a Credit Party**

By: \_\_\_\_\_  
Name:  
Title:

**TOURAM GENERAL PARTNER INC.,  
as a Credit Party**

By: \_\_\_\_\_  
Name:  
Title:

PAYOFF LETTER

EXECUTION COPY

Accepted and agreed to as of the date first written above by:

**AIR CANADA, as Borrower**

By: \_\_\_\_\_

Name:

Title:

**1209265 ALBERTA LTD.,  
as a Credit Party**

By: \_\_\_\_\_

Name:

Title:

**AIR CANADA CAPITAL LTD.,  
as a Credit Party**

By: \_\_\_\_\_

Name:

Title:

**TOURAM LIMITED PARTNERSHIP by its  
general partner TOURAM GENERAL  
PARTNER INC.,  
as a Credit Party**

By: \_\_\_\_\_

Name:

Title:

**TOURAM GENERAL PARTNER INC.,  
as a Credit Party**

By: \_\_\_\_\_

Name:

Title:

PAYOFF LETTER

EXECUTION COPY

AC CARGO GENERAL PARTNER INC.,  
as a Credit Party

By: Carly M. Hadovic  
Name: Carly M. Hadovic  
Title: Corporate Secretary

ACGHS GENERAL PARTNER INC.,  
as a Credit Party


By: Carly M. Hadovic  
Name: Carly M. Hadovic  
Title: Corporate Secretary


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EXECUTION COPY

For the purposes of paragraph 1, acknowledged and agreed by each of the undersigned Lenders as of the date first written above.

EXPORT DEVELOPMENT CANADA, as a Lender

By:   
Name: **BRUCE DUNLOP**  
Title: **VICE PRESIDENT**

By:   
Name: **Trevor Mulligan**  
Title: **Asset Manager**

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ACE AVIATION HOLDINGS INC., as a Lender

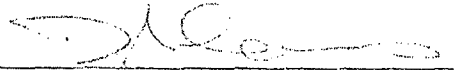
By: Stephane J. J. J.  
Name:  
Title:

PAYOFF LETTER

**TRADEMARK**  
**REEL: 004269 FRAME: 0670**

EXECUTION COPY

AEROPLAN CANADA INC., as a Lender

By:   
Name: DAVID ADAMS  
Title: EXECUTIVE VICE PRESIDENT & CFO

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EXECUTION COPY

Each of MARKEL INSURANCE COMPANY OF CANADA, FEDERATED INSURANCE COMPANY OF CANADA, COMMONWEALTH INSURANCE COMPANY, and LOMBARD GENERAL INSURANCE COMPANY OF CANADA, as a Lender, by its investment manager, Hamblin Watsa Investment Counsel Ltd.

By: \_\_\_\_\_

Name: *Paul R. ...*

Title: *VP + COO*

By: \_\_\_\_\_

Name:

Title:

PAYOFF LETTER



**Schedule 1  
Payoff Amount**

Principal balance of Term Loan as of August 3, 2010:	Cdn\$700,000,000.00
Accrued and unpaid interest on Term Loan as of August 3, 2010:	Cdn\$22,495,890.42
Accrued and unpaid fees as of August 3, 2010:	Cdn\$0
Accrued and unpaid reimbursable expenses of Agent as of August 3, 2010:	Cdn\$0
BA funding breakage costs payable as of August 3, 2010:	Cdn\$0
Applicable Percentage payable to Lenders as of August 3, 2010:	Cdn\$6,000,000.00
Legal Fees of McMillan LLP	Cdn\$88,427.73
Legal Fees of Clifford Chance	US\$80,410.00
Other	Cdn\$0
<b>Total:</b>	<b>Cdn\$728,584,318.15 and US\$80,410.00</b>

**Per Diem**

Interest : Cdn\$244,520.55  
Fees: Cdn\$0

**Schedule 2  
Registrations**

**Personal Property Security Act (Ontario) Registrations**

	<b>Debtor</b>	<b>Reference File No.</b>
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc. Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership Societe en Commandite ACGHS	655086312

2.	Air Canada	630871146
3.	Air Canada	613642194

**Personal Property Security Act (British Columbia) Registrations**

	<b>Debtor</b>	<b>Base Registration No.</b>
1.	Air Canada 1209265 Alberta Ltd Air Canada Capital Ltd Touram General Partner Inc Commandite Touram Inc Commandite Touram Inc Touram General Partner Inc Touram General Partner Inc Commandite Touram Inc Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc Commandite AC Cargo Inc Commandite AC Cargo Inc AC Cargo General Partner Inc AC Cargo General Partner Inc Commandite AC Cargo Inc AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc Commandite ACGHS Inc Commandite ACGHS Inc ACGHS General Partner Inc ACGHS General Partner Inc Commandite ACGHS Inc ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership Societe en Commandite ACGHS	099657F

2.	Air Canada	258864C
3.	Air Canada	367619D

Personal Property Security Act (Alberta) Registrations

	Debtor Name	Registration No.
1.	Air Canada Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership Societe en Commandite ACGHS 1209265 Alberta Ltd. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo Air Canada Capital Ltd. Commandite AC Cargo Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. ACGHS Limited Partnership Societe en Commandite ACGHS	09072905502

2.	Air Canada	05032905860
3.	Air Canada	06112404428
4.	1209265 Alberta Ltd.	05121624232
5.	1209265 Alberta Ltd.	06112404451

**Personal Property Security Act (Yukon) Registrations**

	<b>Debtor Name</b>	<b>Registration No.</b>
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc. Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership	090728-88309

	Societe en Commandite ACGHS	
2.	Air Canada	050330-92320
3.	Air Canada	061124-73035

Personal Property Security Act (Northwest Territories) Registrations

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc. Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership	715243

	Societe en Commandite ACGHS	
2.	Air Canada	470245
3.	Air Canada	332437

Personal Property Security Act (Nunavut) Registrations

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc. Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership	143388

	Societe en Commandite ACGHS	
2.	Air Canada	96425
3.	Air Canada	74136

**Personal Property Security Act (Saskatchewan) Registrations**

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc. Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership	300487009



	Societe en Commandite ACGHS	
2.	Air Canada	121867832
3.	Air Canada	300107902

**Personal Property Security Act (Manitoba) Registrations**

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc. Commandite Touram Inc. Commandite Touram Inc. Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership Societe en Commandite Touram Societe en Commandite Touram Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc. Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership Societe en Commandite AC Cargo Societe en Commandite AC Cargo AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc. Commandite ACGHS Inc. Commandite ACGHS Inc. ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership Societe en Commandite ACGHS Societe en Commandite ACGHS ACGHS Limited Partnership ACGHS Limited Partnership	200912986003

	Societe en Commandite ACGHS	
2.	Air Canada	200621401202
3.	Air Canada	200504860301

Personal Property Security Act (Nova Scotia) Registrations

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc./Commandite Touram Inc. Commandite Touram Inc./Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership/Societe en Commandite Touram Societe en Commandite Touram/Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc./Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership/Societe en Commandite AC Cargo Societe en Commandite AC Cargo/AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc./Commandite ACGHS Inc. Commandite ACGHS Inc./ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership/Societe en Commandite ACGHS Societe en Commandite ACGHS/ACGHS Limited Partnership ACGHS Limited Partnership	15589161

	Societe en Commandite ACGHS	
2.	Air Canada	11800091
3.	Air Canada	9389556

**Personal Property Security Act (Prince Edward Island) Registrations**

	<b>Debtor Name</b>	<b>Registration No.</b>
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc./Commandite Touram Inc. Commandite Touram Inc./Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership/Societe en Commandite Touram Societe en Commandite Touram/Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc./Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership/Societe en Commandite AC Cargo Societe en Commandite AC Cargo/AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc./Commandite ACGHS Inc. Commandite ACGHS Inc./ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership/Societe en Commandite ACGHS Societe en Commandite ACGHS/ACGHS Limited Partnership ACGHS Limited Partnership	2298187

	Societe en Commandite ACGHS	
2.	Air Canada	1340070
3.	Air Canada	1711650

**Personal Property Security Act (New Brunswick) Registrations**

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc./Commandite Touram Inc. Commandite Touram Inc./Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership/Societe en Commandite Touram Societe en Commandite Touram/Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc./Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership/Societe en Commandite AC Cargo Societe en Commandite AC Cargo/AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc./Commandite ACGHS Inc. Commandite ACGHS Inc./ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership/Societe en Commandite ACGHS Societe en Commandite ACGHS/ACGHS Limited Partnership ACGHS Limited Partnership	17789645

	Societe en Commandite ACGHS	
2.	Air Canada	14267090
3.	Air Canada	12046884

**Personal Property Security Act (Newfoundland and Labrador) Registrations**

	Debtor Name	Registration No.
1.	Air Canada 1209265 Alberta Ltd. Air Canada Capital Ltd. Touram General Partner Inc./Commandite Touram Inc. Commandite Touram Inc./Touram General Partner Inc. Touram General Partner Inc. Commandite Touram Inc. Touram Limited Partnership/Societe en Commandite Touram Societe en Commandite Touram/Touram Limited Partnership Touram Limited Partnership Societe en Commandite Touram AC Cargo General Partner Inc./Commandite AC Cargo Inc. Commandite AC Cargo Inc. AC Cargo General Partner Inc. AC Cargo General Partner Inc. Commandite AC Cargo Inc. AC Cargo Limited Partnership/Societe en Commandite AC Cargo Societe en Commandite AC Cargo/AC Cargo Limited Partnership AC Cargo Limited Partnership Societe en Commandite AC Cargo ACGHS General Partner Inc./Commandite ACGHS Inc. Commandite ACGHS Inc./ACGHS General Partner Inc. ACGHS General Partner Inc. Commandite ACGHS Inc. ACGHS Limited Partnership/Societe en Commandite ACGHS Societe en Commandite ACGHS/ACGHS Limited Partnership ACGHS Limited Partnership	7548950

	Societe en Commandite ACGHS	
2.	Air Canada	5359934
3.	Air Canada	4030890

**Quebec Register of Personal and Movable Real Rights**

	Debtor	Registration No.
1.	Air Canada	09-0469621-0001
2.	1209265 Alberta Ltd.	09-0470105-0002
3.	Air Canada Capital Ltd.	09-0470105-0003
4.	AC Cargo General Partner Inc. Commandité AC Cargo Inc.	09-0470105-0001
5.	Touram Limited Partnership Société en Commandite Touram	09-0470105-0004
6.	Touram General Partner Inc. Commandité Touram Inc.	09-0470105-0005
7.	ACGHS Limited Partnership Société en Commandite ACGHS	09-0470105-0006
8.	ACGHS General Partner Inc. Commandité ACGHS Inc.	09-0470105-0007
9.	AC Cargo Limited Partnership Société en Commandite AC Cargo	09-0470105-0008
10.	Air Canada	08-0734105-0001
11.	Air Canada	06-0676195-0001
12.	Air Canada	05-0182026-0002

**Universal Commercial Code Registrations**

	Debtor	Registration No.
1.	Air Canada	2009085050
2.	1209265 Alberta Ltd.	2009085063
3.	Air Canada Capital Ltd.	2009085064
4.	AC Cargo General Partner Inc.	2009085051
5.	Commandite AC Cargo Inc.	2009085052
6.	Touram Limited Partnership	2009085061
7.	Societe en Commandite Touram	2009085062
8.	Touram General Partner Inc.	2009085059
9.	Commandite Touram Inc.	2009085060
10.	ACGHS Limited Partnership	2009085057
11.	Societe en Commandite ACGHS	2009085058
12.	ACGHS General Partner Inc.	2009085055
13.	Commandite ACGHS Inc.	2009085056

	Debtor	Registration No.
14.	AC Cargo Limited Partnership	2009085053
15.	Societe en Commandite AC Cargo	2009085054
10.	Air Canada	2005046543
11.	Air Canada	2006160211

**Real Property Registrations****Ontario**

- (a) Charge of Lease registered as Instrument No. AT772559 in respect of the Toronto Pearson International Airport (Etobicoke) as transferred to the Agent pursuant to Instrument No. AT2136346;
- (b) Charge of Lease registered as Instrument No. PR830727 in respect of the Toronto Pearson International Airport (Peel) as transferred to the Agent pursuant to Instrument No. PR1678862;
- (c) Charge of Lease registered as Instrument No. PR830735 in respect of 5935 Airport Road, Mississauga as transferred to the Agent pursuant to Instrument No. PR1678878;
- (d) Charge of Lease registered as Instrument No. TY6134 in respect of the Thunder Bay International Airport as transferred to the Agent pursuant to Instrument No. TY86607;
- (e) Charge of Lease registered as Instrument No. OC450638 in respect of the Ottawa/Macdonald-Cartier International Airport as transferred to the Agent pursuant to Instrument No. OC1010995;

**Real Property Registrations****Quebec**

- (f) A deed of hypothec executed by the Borrower before Mtre. Laurent Benhaim, Notary practicing in the City and District of Montréal, on April 1, 2005, under number 18 of his original notarial minutes, creating a hypothec for the sum of THREE HUNDRED AND SEVENTY-FIVE MILLION DOLLARS (\$375,000,000) and registered at the Land Registry Office, registration division of Montréal under number 12,183,522 and in the Register of Personal Movable Real Rights under number 05-0182026-0002 and a cession of rank and other rights entered into under private writing on the 12<sup>th</sup> and 19<sup>th</sup> days of December 2005, between Stonecrest Capital Inc. and Bank of Montreal, both therein acting as "*fondé de pouvoir*" and registered at the Land Registry Office, registration division of Montréal, on January 16, 2009, under number 12,993,361 and

registered at the RPMRR under number 06-0045145-0001, as same was assigned from Bank of Montreal to Canadian Imperial Bank of Commerce by deed of assignment and substitution of "*fondé de pouvoir*" registered at the Land Registry Office, registration division of Montréal, under number 15 871 957, and further assigned from Canadian Imperial Bank of Commerce to GE Canada Finance Holding Company by deed of assignment and substitution of "*fonde de pouvoir*" registered as the Land Registry Office, registration division of Montréal under number 16 422 515,

- (g) a deed of hypothec executed by the Borrower before Mtre. Kevin Leonard, Notary practicing in the City and District of Montréal, on November 21, 2006, under number 5,782 of his original notarial minutes, creating a hypothec for the sum of FIVE HUNDRED AND FIFTY MILLION DOLLARS (\$550,000,000) registered in the RPMRR under number 06-0676195-0001, and (iii) a deed of hypothec executed by the Borrower before Mtre. Keri Clair-Bookalam, Notary practicing in the City and District of Montréal, on December 30, 2008, under number 256 of her original notarial minutes, creating a hypothec for the sum of FIVE HUNDRED AND FIFTY MILLION DOLLARS (\$550,000,000) registered at the Land Registry Office, registration division of Montréal under number 15,870,124 and in the RPMRR under number 08-0734105-0001, as same was assigned from Canadian Imperial Bank of Commerce to GE Canada Finance Holding Company by deed of assignment and substitution of "*fonde de pouvoir*" registered as the Land Registry Office, registration division of Montréal under number 16 422 515,
- (h) a deed of hypothec executed by the Borrower before Mtre. Kevin Leonard, Notary practicing in the City and District of Montreal, on July 26, 2009, under number 6396 of his original notarial minutes, creating a hypothec for the sum of ONE BILLION THREE HUNDRED MILLION DOLLARS (\$1,300,000,000) and registered at the Land Registry Office, registration division of Montreal, on July 31, 2009, under number 16,422,514,

in respect of Montréal-Pierre Elliott Trudeau International.

**Real Property Registrations**  
**New Brunswick**

- (i) Debenture No. 20118239 in respect of the Fredericton International Airport as assigned to the Agent pursuant to Instrument No. 27549568;
- (j) Debenture No. 20119658 in respect of the Greater Moncton International Airport as assigned to the Agent pursuant to Instrument No. 27547992;
- (k) Debenture No. 20117025 in respect of the Saint John Airport as assigned to the Agent pursuant to Instrument No. 27543884;

**Real Property Registrations**  
**Newfoundland and Labrador**



- (l) Debenture No. 58120 in respect of the St. John's International Airport as assigned to the Agent pursuant to Instrument No. 336422;

**Real Property Registrations**  
**Nova Scotia**

- (m) Debenture No. 81722648 in respect of the Halifax Robert L. Stanfield International Airport as assigned to the Agent pursuant to Instrument No. 93971159;

**Real Property Registrations**  
**Prince Edward Island**

- (n) Debenture No. 2429 in the Queens County Registry Office, Book 5027 from CIBC to Agent in respect of the Charlottetown Airport as assigned to the Agent pursuant to Instrument No. 5538 in Queens County Registry Office, Book 5267;

**Real Property Registrations**  
**Alberta**

- (o) Caveat No. 051129489 in respect of the Calgary International Airport as assigned to the Agent pursuant to Instrument No. 091244340;
- (p) Caveat No. 052158741 from CIBC to Agent in respect of the Edmonton International Airport as assigned to the Agent pursuant to Instrument No. 092292759;

**Real Property Registrations**  
**British Columbia**

- (q) Mortgage No. BX321754 and Assignment of Rents No. BX321755 in respect of Vancouver International Airport as assigned to the Agent pursuant to Instrument No. BB0795185;

**Real Property Registrations**  
**Saskatchewan**

- (r) Register No. 109710592 in respect of the Saskatoon John G. Diefenbaker International Airport and the Regina International Airport as assigned to the Agent pursuant to Packet No. 127992527;

**Real Property Registrations**  
**Manitoba**

- (s) Debenture No. 3119881 in respect of 355 Portage Avenue, Winnipeg (freehold) as assigned to the Agent pursuant to Instrument No. 3814156;

- (t) Debenture No. 3118557 in respect of 355 Portage Avenue, Winnipeg (*leasehold*) as assigned to the Agent pursuant to Instrument No. 3814157;
- (u) Debenture No. 3118564 in respect of Winnipeg James Armstrong Richardson International Airport (*leasehold*) as assigned to the Agent pursuant to Instrument No. 3814158;

Real Property Registrations  
Yukon

- (v) Debenture No. 168072 in respect of the Erik Nielsen Whitehorse International Airport as assigned to the Agent pursuant to Instrument No. 191604;

Intellectual Property Registrations (Canada)

## CANADIAN PATENTS

Applicant	Owner	Patent	Application/ Registration No.
Air Canada	Air Canada	Methods and Systems for Vending Air Travel Services	CA 2564927
Air Canada	Air Canada Charles D. McKee, Jr.	Multi-Traveler Flight Pass	CA 2571286
Air Canada	Air Canada	Method and System for Purchasing Collections of Air Travel Passes	CA 2595536
Air Canada	Air Canada	Method and System for Customization of Air Travel	CA 2585420

## CANADIAN TRADE-MARKS

Owner	Trade-mark	Application No.	Registration No.
Air Canada	ON MY WAY	1410019	
Air Canada	CANADAPASS ATLANTIQUE	1349722	TMA713251
Air Canada	THE FREEDOM TO FLY YOUR OWN WAY	1330686	TMA715136
Air Canada	AIR CANADA SUPER ELITE	1154645	TMA619019
Air Canada	AIR ALLIANCE	1012277	TMA546958
Air Canada	AIR CANADA GRAND PRIX ROAD DESIGN	1008841	TMA553028
Air Canada	AIR CANADA GRAND PRIX DESIGN	1008836	TMA553033
Air Canada	CANADIAN PLUS GOLD	0870114	TMA514915
Air Canada	CYBER BILLETTERIE & DESIGN	0851196	TMA504973
Air Canada	STAR ALLIANCE DESIGN VERTICAL	0831438	TMA486604
Air Canada	SKYRIDERS	0801357	TMA473566
Air Canada	BIENVENUE DANS NOTRE MONDE	0796063	TMA473571
Air Canada	TAIL FIN DESIGN	0746182	TMA445395
Air Canada	CANADIAN PLUS	0700777	TMA421455
Air Canada	CANADIAN NORTH & DESIGN	0652362	TMA383994
Air Canada	LIBRE COMME L'AIR	0613835	TMA359457
Air Canada	CHEVRON DESIGN	0592921	TMA355483
Air Canada	PLACE AIR CANADA	0499839	TMA292039
Air Canada	AIR CANADA & DESIGN	0363646	TMA203798
Air Canada	CYBERAUBAINES	1363912	TMA727633
Air Canada	La Liberté de voyager à votre façon	1330681	TMA715327
Air Canada	CAFÉ JAZZ DESIGN	1207481	TMA635936
Air Canada	ONAIR	1187317	TMA705129
Air Canada	VOLUME	1187316	TMA634837
Air Canada	ALTITUDE Design	1164456	TMA618991
Air Canada	ALTITUDE 200 Design	1164327	TMA618965
Air Canada	ALTITUDE 100 Design	1164326	TMA619088
Air Canada	AIR CANADA TANGO Design	1118854	TMA623241
Air Canada	GRAND PRIX AIR CANADA DESIGN	1008839	TMA553027

Air Canada	CANADIAN PLUS CLUB	0870115	TMA518274
Air Canada	GO AC	0824348	TMA494836
Air Canada	SKYGRAM	0818579	TMA481290
Air Canada	EXPRESS 30 & DESIGN	0811348	TMA481137
Air Canada	RESIII & DESIGN	0756406	TMA447074
Air Canada	EXECUTIVE FIRST	0749412	TMA446595
Air Canada	AIR CANADA DESIGN	0746546	TMA451802
Air Canada	NEW ROUNDEL DESIGN	0746186	TMA444327
Air Canada	CANADIAN REGIONAL	0711746	TMA422695
Air Canada	FONDATION CANADIEN PLUS/CANADIAN PLUS FOUNDATION & DESIGN	0678496	TMA436713
Air Canada	VACANCES AIR CANADA	0614766	TMA382213
Air Canada	CATCH THE SUN	0607903	TMA358102
Air Canada	CANADIAN & DESIGN	0593331	TMA351484
Air Canada	LA CARTE DES ENTREPRISES QUI VONT DE L'AVANT	0498941	TMA294002
Air Canada	PIONAIRS	0417468	TMA245075
Air Canada	C & DESIGN	0368472	TMA205829
Air Canada	Tail Fin Design	1319748	TMA708441
Air Canada	LIAISON AIR CANADA	1319084	TMA738679
Air Canada	AIR CANADA Jetz & Design	1212411	TMA650267
Air Canada	onAir & Design	1187315	TMA705130
Air Canada	ASCENTI	1123016	TMA689768
Air Canada	AIR CANADA VERTICAL DESIGN	1039624	TMA564284
Air Canada	AIR CANADA TRUNCATED/RIGHT DESIGN	1039622	TMA564325
Air Canada	GRAND PRIX AIR CANADA DESIGN	1008842	TMA553511
Air Canada	Air Canada Grand Prix	1008838	TMA553026
Air Canada	CANADIAN PLUS EXECUTIVE PLATINUM	0870113	TMA518117
Air Canada	CYBER TICKET OFFICE & DESIGN	0851195	TMA504972
Air Canada	GO AC WEBSAVER	0836095	TMA486612
Air Canada	DAY-TRIPPER	0783388	TMA472546
Air Canada	AIR CANADA & DESIGN (HORIZONTAL)	0746184	TMA445397
Air Canada	CANADIAN	0622036	TMA410975
Air Canada	FREEDOM FLYER	0613836	TMA359216
Air Canada	CANADIAN & DESIGN	0580781	TMA351774
Air Canada	COURIAIR DESIGN	0428325	TMA247793
Air Canada	AIRVELOP	0418010	TMA237786
Air Canada	SILVER BROOM	0353705	TMA205763
Air Canada	EXPEDAIR	0353319	TMA201785
Air Canada	RAPIDAIR	0351741	TMA192085
Air Canada	AIR CANADA SE	1154647	TMA618677
Air Canada	eBOUTIQUE & DESIGN	1136766	TMA587484
Air Canada	AIR CANADA CHAMPIONSHIP DESIGN	1008914	TMA553019
Air Canada	AIR CANADA GRAND PRIX DESIGN	1008835	TMA553035
Air Canada	EXPRESS 90-I & DESIGN	0866651	TMA508462
Air Canada	STAR DESIGN	0831439	TMA486603
Air Canada	WEBSAVERS	0825061	TMA481575
Air Canada	WESTERN ESCAPES	0817803	TMA481288
Air Canada	CONSIGNAIR	0709358	TMA431426

## EXECUTION COPY

Air Canada	ENROUTE GOLD	0700608	TMA412440
Air Canada	AIR CANADA TOURAM	0667864	TMA392132
Air Canada	HOSPITALITY SERVICE	0640783	TMA382342
Air Canada	ENROUTE CARD	0633947	TMA390802
Air Canada	VOYAGE CADEAU	0620625	TMA361711
Air Canada	ENROUTE & DESIGN	0618336	TMA367032
Air Canada	CANADIAN AIR CARGO & DESIGN	0597707	TMA354192
Air Canada	WARDAIR	0590383	TMA361501
Air Canada	CHEVRON DESIGN	0580782	TMA347186
Air Canada	DONNEZ DES AILES A VOS CADEAUX	0478261	TMA274987
Air Canada	AIR CANADA & DESIGN	0368471	TMA205828
Air Canada	AIR CANADA & DESIGN	0349461	TMA195722
Air Canada	MAPLE LEAF & DESIGN	0285200	TMA141911
Air Canada	AIR CANADA VACATIONS & Design	1334371	TMA708047
Air Canada	AIR CANADA CONNECTOR	1318475	TMA738678
Air Canada	TU SERAS MES AILES A MOI	1211414	TMA635416
Air Canada	HORIZONS ENFANCE & Design	1190031	TMA634347
Air Canada	AIR CANADA ELITE	1154646	TMA618841
Air Canada	AIR CANADA CHAMPIONSHIP DESIGN	1008913	TMA553068
Air Canada	Air Canada Championship	1008911	TMA552690
Air Canada	GRAND PRIX AIR CANADA DESIGN	1008834	TMA553036
Air Canada	STAR ALLIANCE DESIGN HORIZONTAL	0831436	TMA504728
Air Canada	EXPRESS 60 & DESIGN	0811347	TMA481139
Air Canada	GO CANADA GO	0810262	TMA474387
Air Canada	ON Y VA CANADA	0810261	TMA474600
Air Canada	SUPER AFFAIRES	0749413	TMA480887
Air Canada	FOR ALL THE WORLD	0748906	TMA448593
Air Canada	AIR CANADA & DESIGN (VERTICAL)	0746185	TMA445398
Air Canada	CONSIGNAIR & DESIGN	0709360	TMA431427
Air Canada	CANADIAN NORTH	0641131	TMA429796
Air Canada	AEROMILLES	0630989	TMA401822
Air Canada	CANADIEN	0622037	TMA409292
Air Canada	GIFT OF TRAVEL	0620624	TMA361710
Air Canada	SOLEIL EN TETE design	0608865	TMA358159
Air Canada	PARTENAIRE CANADIEN	0592923	TMA433798
Air Canada	EN ROUTE DESIGN	0563843	TMA326832
Air Canada	BON-VOYAGE	0478259	TMA275378
Air Canada	AIR CANADA PIONAIRS	0417469	TMA245076
Air Canada	EXECUTIVE JET	0330530	TMA197388
Air Canada	Tail Fin Design	1319751	TMA708442
Air Canada	MES AILES A MOI	1211402	TMA635404
Air Canada	KIDS' HORIZONS & Design	1190030	TMA634361
Air Canada	VOLUME Design	1187314	TMA634808
Air Canada	ALTITUDE 300 Design	1164328	TMA618690
Air Canada	JAZZ	1130075	TMA727896
Air Canada	AIR CANADA TANGO	1110171	TMA622686
Air Canada	LOGO APPLE 25 DESIGN	0844454	TMA495258
Air Canada	RESEXPRESS GO AC	0844241	TMA494515
Air Canada	GO AC RESEXPRESS	0844240	TMA494511
Air Canada	STAR ALLIANCE	0831437	TMA486605

Air Canada	AIRPLANE DESIGN	0746187	TMA445399
Air Canada	AIR CANADA & DESIGN (BADGE)	0746183	TMA445396
Air Canada	NORD CANADIEN	0670643	TMA420477
Air Canada	EXECUTIVE CLASS	0648370	TMA434183
Air Canada	WARDAIR CLASS	0645669	TMA386802
Air Canada	SERVICE HOSPITALITE	0640781	TMA382341
Air Canada	THE CARD FOR SMART BUSINESS TRAVELLERS	0634669	TMA482406
Air Canada	CANADIAN PARTNER	0592922	TMA433797
Air Canada	AIR CANADA	0368470	TMA205827
Air Canada	SKIFARI	0343945	TMA200390
Air Canada	EN ROUTE	0283556	TMA140016
Air Canada	AIR CANADA VACATIONS & Design (Horizontal)	1334374	TMA708055
Air Canada	VACANCES AIR CANADA VACATIONS & Design	1334369	TMA708038
Air Canada	VACANCES AIR CANADA & Design (Horizontal)	1334368	TMA707561
Air Canada	LIAISON AIR CANADA CONNECTOR	1318474	TMA738677
Air Canada	AIR CANADA HOLIDAYS	1210898	TMA650266
Air Canada	YOU AND I WERE MEANT TO FLY	1196183	TMA634767
Air Canada	KIDS' HORIZONS ENFANCE & Design	1190032	TMA634362
Air Canada	CYBERBOUTIQUE & DESIGN	1136765	TMA587482
Air Canada	AIR CANADA CHAMPIONSHIP DESIGN	1008912	TMA553088
Air Canada	AIR CANADA GRAND PRIX DESIGN	1008837	TMA553025
Air Canada	Grand Prix Air Canada	1008833	TMA552984
Air Canada	ENROUTE DESIGN	0888984	TMA527984
Air Canada	AEROGRAMME	0818580	TMA481289
Air Canada	POUR LE MONDE	0748872	TMA448591
Air Canada	ENROUTE OR	0700609	TMA412441
Air Canada	RAPIDAIR METRO	0652217	TMA395368
Air Canada	CHEVRON DESIGN	0592315	TMA350945
Air Canada	BALAI D'ARGENT	0541038	TMA312890
Air Canada	ENROUTE	0517232	TMA326748
Air Canada	COMMUNICARGO & Design	1375560	TMA736354
Air Canada	ATLANTIC CANADAPASS	1349721	TMA718702
Air Canada	VACANCES AIR CANADA & Design	1334370	TMA708040
Air Canada	aircanada.com	1224485	TMA649265
Air Canada	HEART & MAPLE LEAF Design	1142506	TMA615112
Air Canada	AIR CANADA JAZZ	1135159	TMA717311
Air Canada	TANGO	1110170	TMA622841
Air Canada	ZIP	1110168	TMA606796
Air Canada	AIR CANADA HORIZONTAL DESIGN	1039625	TMA564285
Air Canada	AIR CANADA VERTICAL WITH LARGE ROUNDEL DESIGN	1039623	TMA564500
Air Canada	AIR CANADA CHAMPIONSHIP DESIGN	1008915	TMA553042
Air Canada	CYBERAUBAINES GO AC	0836096	TMA486610
Air Canada	SKYRIDERS/AÉRONAUTES DESIGN	0801359	TMA473678
Air Canada	AÉRONAUTES	0801358	TMA473636
Air Canada	WELCOME TO OUR WORLD	0796064	TMA473557
Air Canada	CANADIAN AIRLINES, AEROPLANE AND CONTAIL DESIGN	0791873	TMA477127
Air Canada	RESIII	0756405	TMA446659

EXECUTION COPY

Air Canada	CANADIEN PLUS	0700779	TMA421456
Air Canada	CANADIAN PLUS & DESIGN	0700714	TMA412445
Air Canada	RAPIDAIR METRO DESIGN	0693968	TMA411482
Air Canada	ENROUTE TRAVEL CARD	0636883	TMA412742
Air Canada	AIR CANADA & DESIGN	0628857	TMA387222
Air Canada	AIR CANADA VACATIONS	0614767	TMA382214
Air Canada	CANADIAN & DESIGN	0580780	TMA346220
Air Canada	MAPLE LEAF DESIGN	0349463	TMA195724
Air Canada	AIR CANADA & DESIGN	0284834	TMA142323
Touram Limited Partnership	DREAMBOOK	1211432	TMA685400
Touram Limited Partnership	TOÛT EST DANS LA FAÇON DE S'Y RENDRE	1111949	TMA589935
Touram Limited Partnership	NETAIR	0839302	TMA503468
Touram Limited Partnership	SEADREAMS	1268803	TMA684932
Touram Limited Partnership	Rêves en mer	1268802	TMA682599

**Intellectual Property Registrations (US)**

**US COPYRIGHT OFFICE REGISTRATION**

	<b><u>Debtor</u></b>	<b><u>Registration No.</u></b>
1.	Air Canada	V 3579 D 575

**US PATENT AND TRADEMARKS OFFICE**

	<b><u>Debtor</u></b>	<b><u>Registration No.</u></b>
1.	Air Canada	Reel/Frame: 023239/0833
2.	Air Canada	Reel/Frame: 004062/0502

Federal Aviation Administration ("FAA") Registrations

- (u) Conveyance No. LT003655 in respect of that Amended and Restated U.S. Security Agreement dated as of July 30, 2009 between Air Canada, and each other credit party as signatory thereto, as grantors, and GE Canada Finance Holding Company, as agent, which was recorded by the Federal Aviation Administration on August 20, 2009.
- (v) International Interest registered July 31, 2009 between Air Canada Capital Ltd., as Debtor, and GE Canada Finance Holding Company, as Creditor, registered with the International Registry as set forth on the Priority Search Certificates of the same date, with respect to the Airframes and the Engines set forth on Exhibit A hereto.

United Kingdom RegistrationsA. UK Registrar of Companies:

	<u>Security Document</u>	<u>Registration No.</u>
1.	Amended and Restated US Security Agreement	Company no.: FC3950 (Air Canada); Charge no.: 31
2.	Amended and Restated Canadian Security Agreement	Company no.: FC3950 (Air Canada); Charge no.: 32
3.	English law security agreement dated 30 July 2009, between Air Canada and the Credit Parties mentioned therein and GE Canada Finance Holding Company	Company no.: FC3950 (Air Canada); Charge no.: 33
4.	Legal Charge dated 30 July 2009 by Air Canada in favour of GE Canada Finance Holding Company relating to Land Lease Cargo Building at Heathrow Airport	Company no.: FC3950 (Air Canada); Charge no.: 34



**B. UK Land Registry:**

	<u>Security Document</u>	<u>Registration No.</u>
1.	Legal Charge dated 30 July 2009 by Air Canada in favour of GE Canada Finance Holding Company relating to Land Lease Cargo Building at Heathrow Airport	Land Registry Title Number SY437978

**C. UK Intellectual Property Office:**

	<u>Debtor</u>	<u>Registration No.</u>
1.	Air Canada in respect of the trade mark numbers specified in Form TM24 submitted to the UK IPO on 29 July 2009	Intellectual Property Office ref: 1281418/RA/BROCH

**European IP Registration****(Office for Harmonisation in the Internal Market – Trade Marks and Designs)**

	<u>Debtor</u>	<u>Registration No.</u>
1.	Air Canada in respect of Community Trade Mark numbers specified in Recordal Application submitted to OHIM	OHIM recordal file no.: T004061084

**EXHIBIT A**

<b>Description of Airframes</b>		
<b>Manufacturer</b>	<b>Model</b>	<b>Manufacturer's Serial No.</b>
DE HAVILLAND	DASH 8-100	42
DE HAVILLAND	DASH 8-100	92
DE HAVILLAND	DASH 8-100	97
DE HAVILLAND	DASH 8-100	85
DE HAVILLAND	DASH 8-100	25
DE HAVILLAND	DASH 8-100	87
DE HAVILLAND	DASH 8-100	49
BEECH AIRCRAFT CORPORATION	1900D	UE-207
BEECH AIRCRAFT CORPORATION	1900D	UE-209
BEECH AIRCRAFT CORPORATION	1900D	UE-217
RAYTHEON AIRCRAFTCOMPANY	1900D	UE-232
RAYTHEON AIRCRAFTCOMPANY	1900D	UE-235
<b>Description of Engines</b>		
PRATT & WHITNEY CANADA	PW100 SERIES	120388
PRATT & WHITNEY CANADA	PW100 SERIES	120382
PRATT & WHITNEY CANADA	PW100 SERIES	120327
PRATT & WHITNEY CANADA	PW100 SERIES	120459
PRATT & WHITNEY CANADA	PW100 SERIES	120229
PRATT & WHITNEY CANADA	PW100 SERIES	120170
PRATT & WHITNEY CANADA	PW100 SERIES	120339
PRATT & WHITNEY CANADA	PW100 SERIES	120064

PRATT & WHITNEY CANADA	PW100 SERIES	120360
PRATT & WHITNEY CANADA	PW100 SERIES	120644
PRATT & WHITNEY CANADA	PW100 SERIES	120135
PRATT & WHITNEY CANADA	PW100 SERIES	120794
PRATT & WHITNEY CANADA	PW100 SERIES	120305
PRATT & WHITNEY CANADA	PW100 SERIES	120358
PRATT & WHITNEY CANADA	PT6A SERIES	114477
PRATT & WHITNEY CANADA	PT6A SERIES	PS0027
PRATT & WHITNEY CANADA	PT6A SERIES	114459
PRATT & WHITNEY CANADA	PT6A SERIES	114452
PRATT & WHITNEY CANADA	PT6A SERIES	PS0287
PRATT & WHITNEY CANADA	PT6A SERIES	114476
PRATT & WHITNEY CANADA	PT6A SERIES	PS0123
PRATT & WHITNEY CANADA	PT6A SERIES	PS0025
PRATT & WHITNEY CANADA	PT6A SERIES	PS0032
PRATT & WHITNEY CANADA	PT6A SERIES	PS0054

**Schedule 3  
Instruments**

**Share Certificates**

<b>Pledgor</b>	<b>Issuer</b>	<b>Class</b>	<b>Number</b>	<b>Certificate Number</b>
Air Canada	1209265 Alberta Ltd.	Common	100	C-1
Air Canada	Air Canada Capital Ltd.	Common	100	C-1
Air Canada	Air Canada Capital Ltd.	Common	13,299,708	C-2
Air Canada	Touram General Partner Inc.	Common	51	C-5
Air Canada	Touram General Partner Inc.	Common	49	C-6
Air Canada	Touram Limited Partnership	Units	7,796,695	9
Air Canada	Touram Limited Partnership	Units	8,114,929	8
Air Canada	AC Cargo General Partner Inc.	Common	100	C-3
Air Canada	AC Cargo Limited Partnership	Units	101	2
Air Canada	AC Cargo Limited Partnership	Units	14,999,900	3
Air Canada	ACGHS Limited Partnership	Units	40,000,001	7
Air Canada	ACGHS Limited Partnership	Units	12,000,000	8
Air Canada	ACGHS Limited Partnership	Units	7,100,000	9
Air Canada	ACGHS Limited Partnership	Units	68,400,000	10
Air Canada	ACGHS General Partner Inc.	Common	100	C-3
Touram General Partner Inc.	Touram Limited Partnership	Units	1	1

Pledgor	Issuer	Class	Number	Certificate Number
AC Cargo General Partner Inc.	AC Cargo Limited Partnership	Units	1	1
ACGHS General Partner Inc.	ACGHS Limited Partnership	Units	1	1

**Debentures**

1. 2005 Debenture No. 3 in the amount of \$375,000,000 dated July 30, 2009, granted by Air Canada in favour of GE Canada Finance Holding Company
2. 2006 Debenture No. 3 in the amount of \$550,000,000 dated July 30, 2009, granted by Air Canada in favour of GE Canada Finance Holding Company
3. 2008 Debenture No. 2 in the amount of \$550,000,000 dated July 30, 2009, granted by Air Canada in favour of GE Canada Finance Holding Company
4. 2009 Collateral Bond No. 1 in the amount of \$1,300,000,000 dated July 30, 2009, granted by Air Canada in favour of GE Canada Finance Holding Company
5. Debenture No. 2 in the amount of \$375,000,000 dated December 31, 2008, granted by Air Canada in favour of GE Canada Finance Holding Company
6. Debenture No. 2 in the amount of \$550,000,000 dated December 31, 2008, granted by Air Canada in favour of GE Canada Finance Holding Company
7. Debenture No. 1 in the amount of \$550,000,000 dated December 31, 2008, granted by Air Canada in favour of GE Canada Finance Holding Company
8. Debenture No. 1 in the amount of \$375,000,000 dated April 6, 2005, granted by Air Canada in favour of GE Canada Finance Holding Company
9. Debenture No. 2006-1 in the amount of \$550,000,000 dated November 21, 2006, granted by Air Canada in favour of GE Canada Finance Holding Company

**Allonges**

1. Allonge to 25% demand debenture in the amount of \$550,000,000 represented by certificate no. 2006-1 dated November 21, 2006
2. Allonge to 25% demand debenture in the amount of \$375,000,000 represented by certificate no. 1 dated April 6, 2005