

AMENDMENT TO SERVICING AGREEMENT

AMENDMENT-dated as of November 30, 2010 (this “**Amendment**”) to the Servicing Agreement dated as of March 28, 1996 (as amended and supplemented from time to time, the “**Servicing Agreement**”) among GE Capital Aviation Services Limited (formerly, GE Capital Aviation Services, Limited)(the “**Servicer**”), AerCap Cash Manager Limited (formerly, GPA Cash Manager Limited), Airplanes U.S. Trust, Airplanes Limited, Airplanes Holdings Limited (formerly, GPA II Limited) and AeroUSA, Inc.

WITNESSETH:

WHEREAS, Airplanes U.S. Trust and Airplanes Limited, having received the requisite consents, have made certain amendments to the indenture dated as of March 28, 1996 among Airplanes Limited, as issuer, Deutsche Bank Trust Company Americas (formerly, Bankers Trust Company), as trustee (the “**Indenture Trustee**”) and Airplanes U.S. Trust, as guarantor (as amended or supplemented from time to time, the “**Airplanes Limited Indenture**”) and to the indenture dated as of March 28, 1996 among Airplanes U.S. Trust, as issuer, the Indenture Trustee and Airplanes Limited, as guarantor (as amended or supplemented from time to time, the “**Airplanes U.S. Trust Indenture**” and together with the Airplanes Limited Indenture, the “**Indentures**”).

WHEREAS, to give full effect to such amendments to the Indentures, certain conforming changes need to be made to the Servicing Agreement; and

WHEREAS, the parties desire to make such conforming changes to the Servicing Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

Section 1. *Defined Terms.* Unless otherwise specifically defined herein, each term used herein that is defined in the Servicing Agreement has the meaning assigned to such term in the Servicing Agreement.

Section 2. *Amendments to Servicing Agreement.*

Appendix A to the Servicing Agreement is hereby amended by deleting the definition of “Note Target Price” set forth therein.

Paragraph 1 of Annex 1 to the Servicing Agreement shall be deleted in its entirety and replaced with the following paragraph:

1. Hull and Political Risk Insurance: With respect to any Aircraft, hull and political risk insurance, when applicable, shall be maintained in an amount equal to the greater of (a) the most recent appraised Base Value for such

Aircraft as such appraised Base Value for such Aircraft has been most recently notified in writing to the Servicer by Holding Co. and (b) such greater amounts as may be directed in writing by Holding Co. from time to time. Spare engines and parts, if any, shall be insured on the basis of their "replacement costs".

Holding Co. shall provide to the Servicer amendments to the Aircraft hull and political risk insurance amounts on at least an annual basis, promptly following receipt or calculation by Holding Co. of the relevant information that would form the basis of any such amendment. With respect to each proposed amendment to any Aircraft hull and political risk insurance amounts, Holding Co. shall provide the Servicer with (x) a signed hard copy thereof and (y) an emailed excel version thereof.

Section 3. *Governing Law.* This Amendment shall be governed by and construed in accordance with the laws of the State of New York.

Section 4. *Counterparts.* This Amendment may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.


Section 5. *Effectiveness.* This Amendment shall be effective from the date hereof.

Section 6. *Full Force and Effect; Documentary Conventions.* Except as expressly amended hereby, the Servicing Agreement shall continue in full force and effect in accordance with the provisions thereof as in existence on the date hereof. This Amendment shall be governed by the Documentary Conventions set forth in Appendix A to the Servicing Agreement.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

GE CAPITAL AVIATION
SERVICES, LIMITED

By: 
Name: **Diarmuid Hyde**
Title: **Director**

AERCAP CASH MANAGER
LIMITED

By: _____
Name:
Title:

AIRPLANES U.S. TRUST

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

**GE CAPITAL AVIATION
SERVICES, LIMITED**

By: _____
Name:
Title:

**AERCAP CASH MANAGER
LIMITED**

By: _____
Name:
Title:

AIRPLANES U.S. TRUST

By: W J McCann
Name: WILLIAM MCCANN
Title: CONTROLLING TRUSTEE

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date first above written.

GE CAPITAL AVIATION
SERVICES, LIMITED

By: _____
Name:
Title:

AERCAP CASH MANAGER
LIMITED

By: Ian Sutton
Name: IAN SUTTON
Title: DIRECTOR

AIRPLANES U.S. TRUST

By: _____
Name:
Title:

EXECUTION VERSION

AIRPLANES LIMITED

By: W.M. McCann
Name: WILLIAM MCCANN
Title: DIRECTOR

AIRPLANES HOLDINGS LIMITED

By: W.M. McCann
Name: WILLIAM MCCANN
Title: DIRECTOR

AEROUSA, INC.

By: R. Dantzig
Name: ROY DANTZIG
Title: DIRECTOR