UMB

NOTICE OF RESIGNATION OF TRUSTEE
AND
APPOINTMENT OF SUCCESSOR TRUSTEE

TO HOLDERS OF

AIRPLANES SUBCLASS A-8 PASS THROUGH TRUST
Airplanes Subclass A-8 Floating Rate Pass Through Certificates
CUSIP No. 009451AL9

AIRPLANES CLASS B PASS THROUGH TRUST
Airplanes Class B Floating Rate Pass Through Certificates
CUSIP No. 009451AM7

AIRPLANES CLASS C PASS THROUGH TRUST
8.15% Airplanes Class C Pass Through Certificates
CUSIP No. 009451AG0

AIRPLANES CLASS D PASS THROUGH TRUST
10.875% Airplanes Class D Pass Through Certificates
CUSIP No. 009451AH8*

(collectively, the "*Certificates*")

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*   No representation is made as to the correctness of the CUSIP number either as printed on the Certificates or as contained in this Notice.

UMB

Please forward this notice to beneficial holders of the Certificates.

Reference is made to the Pass Through Trust Agreement, dated as of March 28, 1996, among Airplanes Limited and Airplanes U.S. Trust, as issuers (the "*Issuers*"), and Deutsche Bank Trust Company Americas (formerly known as Bankers Trust Company) ("*DBTCA*"), as predecessor trustee (as supplemented and amended from time to time, the "*Agreement*"). Capitalized terms used but not defined herein have the meanings assigned to such terms in the Agreement.

UMB Bank, National Association ("*UMB*") hereby notifies you that following the resignation of DBTCA as trustee for the Subclass A-8 Pass Through Trust, the Class B Pass Through Trust, the Class C Pass Through Trust and the Class D Pass Through Trust under the Agreement, the Issuers have appointed UMB as successor trustee for the Subclass A-8 Pass Through Trust, the Class B Pass Through Trust, the Class C Pass Through Trust and the Class D Pass Through Trust under the Agreement, which appointment has been accepted and became effective as of December 28, 2016. UMB's Corporate Trust Office is located at 120 South Sixth Street, Suite 1400, Minneapolis, MN 55402, Attention: Corporate Trust.

Dated: December 28, 2016   **UMB Bank, National Association, as successor Trustee**