

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:

**COMPANIA MEXICANA DE AVIACION, S.A. de
C.V.,**

Chapter 15

Case No. 10-14182 (MG)

Debtor in a Foreign Proceeding.

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STIPULATION AND ORDER

IT IS HEREBY STIPULATED AND AGREED, by and between counsel for Compania Mexicana de Aviacion, S.A. de C.V. (the “Debtor”), on the one hand, and C.I.T. Leasing Corporation, CIT Aerospace International and Wilmington Trust SP Services (Dublin) Limited, not in its individual capacity but solely as Trustee, and Wells Fargo Bank Northwest National Association, not in its individual capacity but solely as Owner Trustee (the “CIT Parties”), on the other, as follows:

WHEREAS, on August 2, 2010, the Debtor made a motion for a preliminary injunction (the “Motion”);

WHEREAS, on August 12, 2010, the CIT Parties objected to the Motion (the “CIT Objection”);

WHEREAS, on August 18, 2010, the United States Bankruptcy Court for the Southern District of New York issued an “Order Granting Preliminary Injunction.” (the “Order”);

WHEREAS, pursuant to the Order (¶15), the Court adjourned the CIT Objection to August 23, 2010;

WHEREAS, the Order (¶14), provides:

Nothing in this Order, the Court’s August 2, 2010 Order to Show Cause with Temporary Restraining Order, as amended, or in Bankruptcy Code

section 362, including, without limitation, any injunctions set forth herein or therein shall enjoin, prevent or limit in any manner whatsoever the parties identified on Schedule A hereto or any other parties related thereto (as relates to the assets identified on Schedule A hereto) from exercising any of their rights or remedies with respect to the assets identified on Schedule A hereto.

WHEREAS, the parties agree to resolve the CIT Objection by making paragraph 14 of the Objection applicable to the CIT Parties set forth on Exhibit A hereto (as relates to the assets identified on Exhibit A hereto).

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, as follows:

1. Nothing in the Order, the Court's August 2, 2010 Order to Show Cause with Temporary Restraining Order, as amended, or in Bankruptcy Code section 362, including, without limitation, any injunctions set forth in the Order or Temporary Restraining Order or Bankruptcy Code section 362 shall enjoin, prevent or limit in any manner whatsoever the CIT Parties or any other parties related thereto (as relates to the assets identified on Exhibit A hereto), from exercising any of their rights or remedies with respect to the assets identified on Exhibit A hereto.

2. The Order shall be deemed amended in accordance with paragraph 1 above.

Dated: New York, New York
August 20, 2010

VEDDER PRICE P.C.

MEYER, SUOZZI, ENGLISH & KLEIN, P.C.

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*Conflicts Counsel for the Foreign
Representative*

**THIS STIPULATION IS “SO-ORDERED”
THIS 23RD DAY OF AUGUST, 2010**

/s/Martin Glenn
**THE HONORABLE MARTIN GLENN
UNITED STATES BANKRUPTCY COURT**