MEMORANDUM OF LEASE TERMINATION SIGNATORY LEASE AND OPERATING AGREEMENT GREAT WALL AIRLINES CO., LTD.

THIS MEMORANDUM OF LEASE TERMINATION ("Termination") is made and entered into as of May 31, 2011, by and between the Port of Seattle, a municipal corporation of the State of Washington ("Port"), and Great Wall Airlines Co., Ltd., a Chinese corporation ("Airline").

- 1. Port and Airline entered into that certain 2006-2012 Signatory Lease and Operating Agreement dated as of May 9, 2008 ("Lease"). Airline did not lease any Port premises under the Lease.
- 2. Airline merged its operations with China Cargo Airlines on May 31, 2011. China Cargo Airlines entered into a 2006-2012 Signatory Lease and Operating Agreement with the Port, dated as of April 3, 2006. Accordingly, the parties wish to terminate the Lease prior to its date of expiration (December 31, 2012), and in accordance with the terms and conditions more particularly set forth in this Termination.
- 3. Airline and Port, for the reasons set forth above, confirm the termination of the Lease and acknowledge that said Lease shall have no further force or effect.
- 4. This Termination may be executed in any number of counterparts, each of which shall be deemed an original and all of which, when taken together, shall be deemed to be one and the same document. Signature pages may be taken from a counterpart and attached to other counterparts to form one document, which shall constitute a fully executed agreement.

IN WITNESS WHEREOF, Port and Airline have caused their duly authorized representatives to execute this Termination as of the date first written above.

a municipal corporation
By:
Name:
Title:
GREAT WALL AIRLINES CO., LTD.
By:
Name:
Title:

PORT OF SEATTLE

STATE OF WASHINGTON)	
COUNTY OF KING) ss.)	
person who appeared before me, and instrument, on oath stated that (he/s acknowledged it as the	e satisfactory evidence that d said person acknowledged that (he/she) signed this she) was authorized to execute the instrument and of the PORT OF SEATTLE, a mureton, to be the free and voluntary act of such party for the rument.	nicipal
SUBSCRIBED AND SWOI	RN to before me this day of	
	Notary Public in and for the State of Washing residing at: My Commission Expires:	
STATE OF	_) _) ss. _)	
person who appeared before me, and instrument, on oath stated that (he/s	satisfactory evidence that d said person acknowledged that (he/she) signed this she) was authorized to execute the instrument and of, a, to be the free and voluntary act of ationed in the instrument.	
SUBSCRIBED AND SWOI	RN to before me this day of	
	Notary Public in and for the State of residing at: My Commission Expires:	,