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KELLEY DRYE & WARREN LLP

A LIMITED LIABILITY PARTNERSHIP INCLUDING PROFESSIONAL ASSOCIATIONS

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SECRETARY OF STATE
DIVISION OF CORPORATIONS
98 JUN 25 AM 11:44

June 12, 1998

TRANSMITTAL LETTER
FOR FLORIDA LIMITED LIABILITY COMPANY

Department of State
Division of Corporations
409 East Gaines Street
Tallahassee, Florida 32399

100002559971--2

-06/15/98--01094--003
****337.50 ****337.50

Re: SUBJECT: Air Lease International Two L.C.

Ladies/Gentlemen:

Enclosed is an original and one (1) copy of the Articles of Organization, Affidavit and Certificate of Designation of Registered Agent.

Enclosed please find a check made payable to the Florida Department of State in the amount of \$337.50 representing:

\$250.00	Filing fee for Articles of Organization and Affidavit
35.00	Designation of Registered Agent
52.50	Certified Copy.

Sincerely,

John G. Immer

Enclosures

Name	MBH
Availability	MBH
Document Examiner	MBH
Updater	MBH
Updater Verifier	MBH
Acknowledge:rent	MBH
W. P. Verifier	MBH



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

June 16, 1998

JOHN G. IMMER
201 SOUTH BISCAYNE BOULEVARD
2400 MIAMI CENTER
MIAMI, FL 33131

SUBJECT: AIR LEASE INTERNATIONAL TWO L.C.
Ref. Number: W98000013787

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We have received your document for AIR LEASE INTERNATIONAL TWO L.C. and your check(s) totaling \$337.50. However, the enclosed document has not been filed and is being returned for the following correction(s):

The registered agent designated must be an active Florida corporation or a foreign corporation authorized to transact business in Florida. Please correct the document.

The document must contain the names and street addresses of the members or managers of the limited liability company.

**ARTICLES OF ORGANIZATION FOR FLORIDA
LIMITED LIABILITY COMPANY**

**ARTICLE I
NAME**

The name of the Limited Liability Company is:

AIR LEASE INTERNATIONAL TWO L.C.

**ARTICLE II
ADDRESS**

The mailing address and street address of the principal office of the Limited Liability Company is:

1800 N.W. 89 Place
Miami, Florida 33172

**ARTICLE III
PURPOSE**

The purpose for which the Limited Liability Company is formed is to engage in any lawful acts or activities for which limited liability companies may be formed under Chapter 608 of the Statutes of the State of Florida.

**ARTICLE IV
DURATION**

The period of duration for the Limited Liability Company shall be seventy-five (75) years.

**ARTICLE V
MANAGEMENT**

The Limited Liability Company is to be managed by a manager and the name and address of such manager who is to serve as manager is:

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Peter F. Ullrich
1800 N.W. 89 Place
Miami, Florida 33172

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The Manager shall have the right to adopt, alter, amend or repeal the regulations for the limited liability company without the approval of the Members.

ARTICLE VI **ADMISSION OF ADDITIONAL MEMBERS**

New members may be admitted by the unanimous vote and upon such terms as the then current members of the limited liability company may determine at the time of the application by or on behalf of a proposed new member.

ARTICLE VII **MEMBERS' RIGHTS TO CONTINUE BUSINESS**

The remaining members of the limited liability company shall have the right to continue the business of the limited liability company upon the death, retirement, resignation, expulsion, bankruptcy or dissolution of a member or the occurrence of any other event which would ordinarily terminate the continued membership of a member of the limited liability company.

ARTICLE VIII **INDEMNIFICATION**

(A) The Company shall indemnify any person who is or was a party, or who is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, including all appeals, by reason of the fact that he or she is or was a member, managing member or employee of the Company, or is or was serving at the request of the company as a director, trustee, officer or employee of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, against any and all expenses (including reasonable attorneys' fees), judgments, decrees, fines, penalties and amounts paid in settlement, which were actually and reasonably incurred by him or her in connection with such action, suit or proceeding, if he or she acted in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the company, and, with respect to any criminal action or proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act

in good faith and in a manner which he or she reasonably believed to be in, or at least not opposed to, the best interests of the company.

(B) The foregoing indemnification shall not apply in the case of an action, suit or proceeding instituted by one or more members of the company, if the claim, matter or issue raised therein is determined by a court of competent jurisdiction to have resulted from the negligence or misconduct of the member(s) seeking indemnification; provided, however, that such indemnification shall nonetheless apply if, in view of all of the circumstances of the case, such court shall determine that such member(s) is/are fairly and reasonably entitled to indemnification, with respect to such expenses, judgments, decrees, fines, penalties and amounts paid in settlement as determined by the court.

(C) Expenses of each person indemnified hereunder, incurred in defending against a civil, criminal, administrative or investigative action, suit or proceeding (including all appeals), or threat thereof, may be paid by the company in advance of the final disposition of such action, suit or proceeding, as authorized by a majority in interest of the members, upon receipt of an undertaking by such person to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation.



PETER F. ULLRICH, Member

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**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 608.415 OR 608.507, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

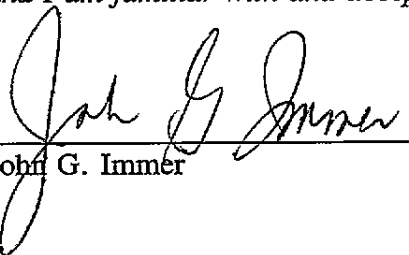
1. The name of the limited liability company is: **AIR LEASE INTERNATIONAL TWO L.C.**

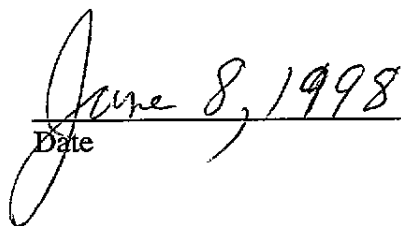
2. The name and address of the registered agent and office is:

John G. Immer
40 Kelley Drye & Warren LLP
Suite 2400
201 S. Biscayne Boulevard
Miami, Florida 33131

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Having been named as registered agent and to accept service of process for the above-stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.


John G. Immer


Date

AFFIDAVIT OF MEMBERSHIP AND CONTRIBUTIONS

The undersigned member or authorized representative of a member of **AIR LEASE INTERNATIONAL TWO L.C.** deposes and says:

1. The above-named limited liability company has
at least two members.
 2. The total amount of cash contributed by
the members is: \$1,000.00
 3. If any, the agreed value of property other
than cash contributed by members is: \$ 0.00
- A description of the property is attached and made a part hereto.
4. The amount of cash or property anticipated
to be contributed by members is: \$1,000.00
 5. The total amounts of 2, 3 and 4 is: \$1,000.00



PETER F. ULLRICH, Member

(In accordance with Section 608.408(3), Florida Statutes, the execution of this Affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

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