

NORTHWEST AIRLINES, INC.

August 22, 2002

Continental Airlines, Inc.  
1600 Smith Street  
Houston, TX 77002  
Attention: J. David Grizzle  
Senior Vice President – Corporate Development

Dear David:

You and we are entering into a Marketing Agreement dated as of August 22, 2002, among each of us and Delta Air Lines, Inc. (the “**3-Way Agreement**”) concurrently with the execution and delivery of this letter agreement.

The Master Alliance Agreement between us dated as of January 25, 1998 as amended (the “**Master Alliance Agreement**”), remains in effect in accordance with its terms. The 3-Way Agreement, while in effect, will govern our commercial cooperation (except with respect to codesharing between us) and our commercial cooperation with Delta. The provisions of the Master Alliance Agreement relating to the obligation of Continental to join the New JV (as defined in the Master Alliance Agreement), our respective termination rights in the event of a “CO Change of Control” or “NW Change of Control” and other termination rights and remedies on default (including the arbitration obligation in the Master Alliance Agreement), our respective obligations to codeshare on each other and our general obligation to partner with each other (as opposed to the specific forms of commercial cooperation provided for in the 3-Way Agreement) shall continue to be effective between us. The Master Alliance Agreement will not be deemed to terminate or expire solely because the 3-Way Agreement is entered into, amended, modified, terminates or expires.

Consequently, a “Redemption Event” under Section 3, paragraph (1)(E) of the Certificate of Designations for your Series B Preferred Stock will not occur on account of there being a 3-Way Agreement, and the termination, expiration, modification or amendment of the 3-Way Agreement will not of itself constitute such a Redemption Event. Such Redemption Event under Section 3, paragraph (1)(E) of the Certificate of Designations will occur only if the Master Alliance Agreement otherwise terminates or expires, as described in Section 3, paragraph (1)(E) of the Certificate of Designations.

By executing this letter agreement, each of us is providing our prior written consent to the other in accordance with Section 17 of the Master Alliance Agreement permitting the other to enter into the 3-Way Agreement and to codeshare with and to have a frequent flyer agreement with Delta Air Lines on the terms provided for in the 3-Way Agreement,

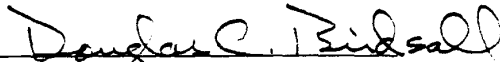
but our respective consents shall remain effective only so long as the 3-Way Agreement remains in effect. In addition, to the extent necessary, each of Northwest and Continental consents to the other cooperating with Air France and Alitalia in the manner contemplated by Section 6 of our 3-Way Agreement.

Our signatures below reflect our agreements to the above.

Very truly yours,

NORTHWEST AIRLINES, INC.

By:

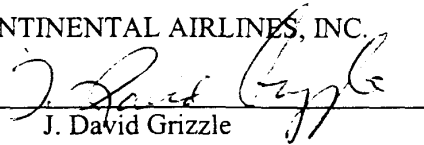


Douglas E. Birdsall  
Senior Vice President – Alliances

Agreed:

CONTINENTAL AIRLINES, INC.

By:



J. David Grizzle  
Senior Vice President – Corporate Development