

Year of First Delivery	Airframe Manufacturer's Serial Number	Airframe License Number	Date Acquired	Usual Seat Configuration	Number of Engines (by type)	Manufacturer	Type, Model, and Cabin Design	Available Capacity (weight)	Acquired cost or capitalized value	Allowance for depreciation or amortization	Depreciated cost or amortized value	Estimated residual value	Estimated depreciable or amortizable life (months)
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*** INVENTORY OF AIRFRAMES ***

GRAND HOLDINGS, INC. D/B/A CHAMPION AIR

2006

1978	21458	N292AS*	12/21/1998	173	(3) JT8D-17	Boeing	B - 727 - 212	39,000	\$403,982	\$39,819	\$364,163	-\$0-	60
1977	21348	N293AS*	9/23/1997	173	(3) JT8D-17	Boeing	B - 727 - 212	39,000	\$454,377	\$64,972	\$389,405	-\$0-	60
1980	22146	N294AS*	8/26/1998	173	(3) JT8D-17	Boeing	B - 727 - 290	39,000	\$489,975	\$40,821	\$449,154	-\$0-	60
1980	22147	N295AS*	8/1/1997	173	(3) JT8D-17	Boeing	B - 727 - 290	39,000	\$378,924	\$56,387	\$322,537	-\$0-	60
1980	22020	N681CA*	2/1/1999	173	(3) JT8D-17	Boeing	B - 727 - 2S7	39,000	\$398,516	\$66,496	\$332,020	-\$0-	60
1980	22019	N682CA*	1/25/1999	173	(3) JT8D-17	Boeing	B - 727 - 2S7	39,000	\$373,277	\$39,759	\$333,519	-\$0-	60
1980	22021	N686CA*	11/18/2000	59	(3) JT8D-17	Boeing	B - 727 - 2S7	39,000	\$18,225	\$3,882	\$14,343	-\$0-	60
1980	22344	N688CA*	2/17/2002	173	(3) JT8D-17	Boeing	B - 727 - 2S7	39,000	\$0	\$0	\$0	-\$0-	0
1981	22574	N696CA*	10/23/1997	173	(3) JT8D-17	Boeing	B - 727 - 2J4	39,000	\$912,035	\$50,376	\$861,659	-\$0-	60
1983	23052	N697CA*	11/26/1997	173	(3) JT8D-17	Boeing	B - 727 - 270	39,000	\$429,252	\$46,078	\$383,174	-\$0-	60
Operating Leases													
1981	22490	N683CA*	12/21/1999	173	(3) JT8D-17	Boeing	B - 727 - 2S7	39,000	\$0	\$0	\$0	-\$0-	0
1981	22492	N685CA*	12/17/1999	173	(3) JT8D-17	Boeing	B - 727 - 2S7	39,000	\$0	\$0	\$0	-\$0-	0
1977	21450	N674MG*	2/24/2004	59	(3) JT8D-17	Boeing	B - 727 - 225	39,000	\$0	\$0	\$0	-\$0-	0
1981	22553	N675MG*	2/24/2004	59	(3) JT8D-17	Boeing	B - 727 - 225	39,000	\$0	\$0	\$0	\$0	0
1981	22554	N676MG*	2/24/2004	59	(3) JT8D-17	Boeing	B - 727 - 225	39,000	\$0	\$0	\$0	\$0	0
1981	22555	N678MG*	2/24/2004	59	(3) JT8D-17	Boeing	B - 727 - 225	39,000	\$0	\$0	\$0	\$0	0
1982	22557	N679MG*	2/24/2004	59	(3) JT8D-17	Boeing	B - 727 - 225	39,000	\$0	\$0	\$0	\$0	0