

INVENTORY OF AIRFRAMES AND AIRCRAFT ENGINES						Air Carrier: <u>Kalitta Air, LLC.</u>									
						Year Ended December 31, 2006									
U.S. Department of Transportation Bureau of Transportation Statistics						Owned - Operating Equipment			Capital Lease - Operating Equipment			Operating Lease - Operating Equipment			
						Owned - Nonoperating Equipment			Capital Lease - Nonoperating Equipment			Operating Lease - Nonoperating Equipment			
L I N E	Year of First Delivery (Airframe)	Airframe Manufacturer's Serial #	Airframe License Number *	Date Acquired	Usual Seat Config.	Number of Aircraft Engines	Manufacturer	Type, Model, Cabin Design	Available Capacity (Weight)	Acquired Cost Capitalized Value	Allowance for Depreciation or Amortization	Depreciated Cost or Amortized Value	Estimated Residual Value	Estimated Depreciable or Amortizable Life (months)	
1	1971	20332	N702CK	11/17/2000	Cargo	2	JT9D 7A	Boeing	747-146F	214,118	4,000,000	2,433,333	1,566,667	-	120
2							2	JT9D 7J							
3	1971	20247	N709CK	11/17/2000	Cargo	1	JT9D 7A	Boeing	747-132F	215,220	4,000,000	2,433,333	1,566,667	-	120
4							3	JT9D 7J							
5		689468		11/19/2000			2	JT9D 7J	Pratt		240,000	146,000	94,000		120
6	1975	21099	N713CK	12/31/2001	Cargo	4	JT9D7J	Boeing	747-2B4B	248,000	4,000,000	2,000,000	2,000,000		120
7	1974	21034	N705CK	4/20/2002	Cargo	4	JT9D-7A	Boeing	747-246F	248,000	3,250,000	1,516,667	1,733,333		120
8	1981	22446	N714CK	11/4/2002	Cargo	4	JT9D-7Q	Boeing	747-209B	245,000	6,000,000	2,500,000	3,500,000		120
9		19754	N712CK	11/27/2002	Cargo	4	JT9D-7A	Boeing	747-122	214,089	Leased				
10		19753	N716CK	2/22/2004	Cargo	4	JT9D-7J	Boeing	747-122	212,054	Leased				
11		685696		9/13/2002			JT9D-7J				85,000	36,833	48,167		120
12		657024		9/13/2002			JT8D-7B				65,000	28,167	36,833		120
13		662863		6/3/2002			JT9D-7A				75,000	34,375	40,625		120
14		685816		6/3/2002			JT9D-7A				75,000	34,375	40,625		120
15		695777		6/3/2002			JT9D-7A				75,000	34,375	40,625		120
16		685826		6/3/2002			JT9D-7A				75,000	34,375	40,625		120
17		702354		11/4/2002			JT9D-7Q				500,000	208,333	291,667		120
18		702270		11/4/2002			JT9D-7Q				500,000	208,333	291,667		120
19		702272		11/4/2002			JT9D-7Q				500,000	208,333	291,667		120
20		685652		1/15/2002			JT9D-7A				75,000	37,500	37,500		120
21		22447	N715CK	3/5/2003	Cargo	4	JT9D-7Q	Boeing	747-209B	245,000	5,000,000	1,916,667	3,083,333		120
22		22299	N704CK	9/13/2003	Cargo	4	JT9D-7R4G	Boeing	747-209F	248,000	9,000,000	3,000,000	6,000,000		120
23		20325	N717CK	9/5/2003	Cargo	4	JT9D-7A	Boeing	747-123	214,637	750,000	250,000	500,000		120
24		21097	N710CK	7/8/2003	Cargo	4	JT9D-7J	Boeing	747-2B4B	248,000	1,500,000	525,000	975,000		120
25		662588		4/10/2003			JT9D-7J				625,000	234,375	390,625		120
26		685639		4/10/2003			JT9D-7J				625,000	234,375	390,625		120
27		725324		9/13/2003			JT9D-7R4G2				1,040,000	346,667	693,333		120
28		707716		4/7/2004			JT9D				975,000	446,875	528,125		120
29		702001		10/27/2004			JT9D-7J				851,800	184,557	667,243		120