

ACQUISITION BALANCE REDEMPTION NOTICE

Citibank as Trustee
The Holders of the Notes

Date: 13 August 2020

Re: 17 August 2020 Acquisition Balance Redemption

Ladies and Gentlemen:

Reference is made to the Trust Indenture dated as of November 8, 2019 (as amended or supplemented from time to time, the “**Indenture**”), among Thunderbolt III Aircraft Lease US LLC (the “**USA Issuer**”), Thunderbolt III Aircraft Lease Limited (the “**Cayman Issuer**”), Citibank, N.A., as Trustee (the “**Trustee**”) and as Operating Bank (the “**Operating Bank**”), Wells Fargo Bank, N.A., as the liquidity facility provider (the “**Liquidity Facility Provider**”) and Canyon Financial Services Limited, as Managing Agent (the “**Managing Agent**”). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Indenture.

No representation is made as to the correctness of the CUSIP numbers or printed on the Notes.

Pursuant to Section 3.12(d) of the Indenture, the Managing Agent hereby notifies you that an Acquisition Balance Redemption (the “Acquisition Balance Redemption”) will occur on 17 August 2020 (the “Redemption Date”).

The source of funds for making payments due in respect of the Acquisition Balance Redemption on the Redemption Date will be the balances transferred from the relevant Aircraft Acquisition Sub-Account together with an Aircraft Non-Delivery Amount payment made to Thunderbolt III Aircraft Lease Limited pursuant to the Purchase Agreement.


The Redemption Price for each Series of Notes is shown in the table below. No Redemption Premium is payable.

<u>Notes</u>	<u>Outstanding Principal Balance to be Redeemed</u> (\$)	<u>Redemption Price (\$)</u>
Series A Notes	42,884,494.86	43,015,685.67
Series B Notes	7,812,921.88	7,843,848.03

Unless the Issuers default in the payment of the Redemption Price, if any, on the Notes, interest on the Notes called for Redemption will cease to accrue on and after the Redemption Date.

Very truly yours,

CANYON FINANCIAL SERVICES LIMITED, as
Managing Agent

By: 

Name: Michael Murphy

Title: Managing Director