

LIST OF EXHIBITS

<u>EXHIBIT</u>	<u>CONTENTS</u>
AL-1	Corporate Information & Government Oversight
AL-2	Service Proposal
AL-3	Officers, Directors, and Key Personnel
AL-4	Ownership Information
AL-5	Stockholdings of Officers, Directors, and Key Personnel
AL-6	Relationship with the Government of the Uzbekistan
AL-7	Insurance Coverage
AL-8	Operator's Certificate
AL-9	Operating History
AL-10	Aircraft Inventory
AL-11	Maintenance Arrangements
AL-12	Agreements With Other Carriers Affecting Avialeasing Aviation Company Service Proposal
AL-13	Financial Data Summaries
AL-14	Financial Projections
AL-15	Governmental Financial Assistance
AL-16	Bilateral Agreement & Designation of Avialeasing Aviation Company
AL-17	Safety & Tariff Violations
AL-18	Waiver of Liability Limits Under Warsaw Convention

CORPORATE INFORMATION & GOVERNMENT OVERSIGHT

I. Background Information

Avialeasing Aviation Company ("Avialeasing" or "AL") is a privately owned limited liability company first founded and registered as a legal entity on April 3, 1992, under the applicable laws of the Republic of Uzbekistan.

Avialeasing was originally registered under the name of "Uzavialeasing Aviation Company," which in 1997 (Registration Certificate Number CPB-417, dated April 15, 1997) was changed to its current name and status as Uzbeki-US Joint Venture "Avialeasing" located in Tashkent. Avialeasing holds the Operator's Certificate issued to it by the State Inspection of the Republic of Uzbekistan for flight safety supervision (Uzbekistan Civil Aviation Authority) as last renewed on December 10, 1998 and currently valid until December 1, 2000. Avialeasing is registered with the International Civil Aviation Organization ("ICAO"), and is an associated member of IATA.

Avialeasing Aviation Company specializes in cargo transportation services. As a part of these services, Avialeasing has developed a network of ground, sea, rail and air services. Avialeasing has a well-developed marketing presence for moving freight throughout the region as well as throughout Europe and the Middle East. On May 7, 1999, Avialeasing started a regular charter operation between Tashkent, Baku and Luxembourg in cooperation with Azerbaijan Airlines transporting consumer, high-tech, oil-related, and other cargo.

EXHIBIT AL-1

Nationals of Uzbekistan own Avialeasing, with management control vested in Avialeasing's officers, directors, and key management personnel. A list of such personnel can be found in AL-3. Avialeasing is effectively controlled and managed by Uzbeki nationals.

A Board of Directors that consists of two members governs Avialeasing. See AL-3. The Board is responsible for making all key strategic decisions for the airline. The General Director delegates operational decision making to the key management personnel subject to supervision and review by the Board.

II. Specific Corporate Information

A. Name and Address of Applicant:

Avialeasing Aviation Company
Sergeli Airport
Tashkent, 7900154
Republic of Uzbekistan

B. Corporate Form & Country of Organization:

As noted above, Avialeasing is a privately owned limited liability company that was incorporated on April 3, 1992, under the applicable laws of the Republic of Uzbekistan.

The name and address of the Uzbekistan governmental authority having regulatory jurisdiction over Avialeasing air transport operations is:

State Inspection of the Republic of Uzbekistan
for Flight Safety Supervision
73 B Nukusskaya Street
Tashkent, Uzbekistan

SERVICE PROPOSAL

Avialeasing requests a foreign air carrier permit authorizing it to engage in non-scheduled cargo air transportation operations (1) between any point or points in Uzbekistan and in the United States; and (2) between any point or points in the United States and any point or points in a third country or countries. Such cargo operations are expressly authorized by the open skies agreement now in force between the United States and the Republic of Uzbekistan. U.S.-Uzbekistan Bilateral Air Transport at Annex II, Section 1.

Avialeasing intends to start operating the requested services as soon as the Department permits them. Avialeasing intends to operate IL-76TD aircraft. Avialeasing may expand the proposed services in the future.

OFFICERS, DIRECTORS, AND KEY PERSONNEL

The following are the names, residences, and business addresses of all of Avialeasing's key management personnel as defined in Section 211.20(d) of the Department's Regulations. All key management personnel are citizens of the Republic of Uzbekistan. Avialeasing's Board of Directors is composed of Nationals of Uzbekistan. The individuals listed below are not related by blood or marriage.

Because Avialeasing has been providing direct air service for more than one year, it is not necessary to summarize the business experience of its directors, officers, or key management personnel. See 14 C.F.R. § 211.20(d).

Key Management Personnel

<u>Title(s)</u>	<u>Name & Home Address</u>	<u>Business Address</u>
General Director	Igor Smirnov Apartment 29 11 Karakamysh-1/2 Street Tashkent 700098, Uzbekistan	Sergeli Airport Tashkent, 7900154 Republic of Uzbekistan
Commercial Director	Gregory V. Yurkov Apartment 58 5 Pirmukhammedov Street Tashkent 700000, Uzbekistan	Same As Above
Financial Director	Valentina A. Bekshenyova Apartment 44 7 Dustlik-2 Street Tashkent 700000, Uzbekistan	Same As Above

Operations Director	Gennady V. Kadyrov Apartment 6 2 Sergeli-1 Street Tashkent 700012, Uzbekistan	Same As Above
Flight Director Chief Pilot	Yuri O. Alymbekov Apartment 28 76 Usman Yusupov Street Tashkent 700000, Uzbekistan	Same As Above
Maintenance Director	Victor N. Rappoport Apartment 56 12 Tashavtomash Street Tashkent 700177, Uzbekistan	Same As Above
Director of International Relations	Artur G. Ilyayev Apartment 59 4 Chilanzar-25 Street Tashkent 700000, Uzbekistan	Same As Above
Chief of Flight Safety Advisor to General Director for Flight Safety, and Flight Safety Inspector	Tahirjon Shadjalilov Apt.62 1 Prospekt Jukovskogo-1, Tashkent 700000, Uzbekistan	Same As Above

Board of Directors

<u>Title</u>	<u>Name</u>	<u>Business Address</u>
Chairman	Igor Smirnov Apartment 29 11 Karakamysh-1/2 Street Tashkent 700098, Uzbekistan	Sergeli Airport Tashkent, 7900154 Republic of Uzbekistan
Member of the Board	Marat Byjanov Apartment 80 4 Nukusskaya Street Tashkent 700000, Uzbekistan	Same

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OWNERSHIP INFORMATION

Avialeasing Aviation Company is a privately owned company.

Avialeasing is established as a joint venture with 100% of its assets owned and controlled by Uzbeki Nationals. As originally registered in 1992 its assets were owned by:

KS Limited (a private Uzbeki Company)	--	31%
Uzbeki Airways (the Uzbeki National Carrier)	--	20 %
Spot Check (a US corporation owned and controlled by Uzbeki Nationals)	--	31%

After the liquidation of KS Limited in December of 1998, its interest in

Avialeasing was purchased by Igor Smirnov. The current ownership is as follows:

Igor A. Smirnov (a private Uzbeki Citizen)	--	41%
Uzbeki Airways (the Uzbeki National Carrier)	--	20 %
Spot Check (a US corporation owned and controlled by Uzbeki Nationals)	--	39%

An Uzbeki National, Marat Byjanov who is also a member of the Board of

Directors, is now purchasing the 20% currently owned by Uzbekistan Airways.

STOCKHOLDINGS OF OFFICERS,
DIRECTORS, AND KEY PERSONNEL

Avialeasing's officers, directors, and key personnel do not hold any interest in (1) any U.S. carrier; (2) any other foreign air carrier; (3) any persons engaged in the business of aeronautics; or (4) any common carrier, or any person whose principal business is the holding of stock in, or control of, any air carrier.

RELATIONSHIP WITH THE GOVERNMENT OF
THE REPUBLIC OF UZBEKISTAN

As noted in Exhibit AL-1, Avialeasing is a privately owned limited liability company. Avialeasing is a separate legal entity having an independent balance sheet, separate property, and the right to conclude contracts, acquire real, personal and intangible property rights, and bear independent liability. Avialeasing acts under free-market principles whereby the State is not liable for any commitments of Avialeasing, and Avialeasing is not liable for the obligations of the State. Avialeasing has the authority to independently control its own managerial decisions, and its officers, directors, and key personnel are charged with, and carry out, that responsibility.

INSURANCE COVERAGE

Avialeasing's insurance coverage meets the requirements of 14 C.F.R. Part 205. Its aircraft and services are insured by Avicos J.S. company that in turn underwrites its policy through various insurance brokers in the western insurance market. An executed copy of OST Form 6411 (Certificate of Insurance) from its insurer is attached hereto.

OPERATOR'S CERTIFICATE

A copy of Avialeasing's Operator's Certificate, issued by the State Inspection of the Republic of Uzbekistan for Flight Safety Supervision (Uzbekistan Civil Aviation Authority) as last renewed on December 10, 1998 and currently valid until December 1, 2000, is attached hereto.

Avialeasing's Operator's Certificate grants Avialeasing the right to operate scheduled and non-scheduled cargo transportation on domestic and international air routes subject to the oversight of the Uzbekistan Civil Aviation Authority. Subject to compliance with the requirements of the Uzbekistan Civil Aviation Authority, Avialeasing's Operator's Certificate is routinely extended.

OPERATING HISTORY

Avialeasing was founded and registered as a legal entity on April 3, 1992, under the applicable laws of the Republic of Uzbekistan. Avialeasing was registered under the name of "Uzavialeasing Aviation Company," which in 1997 (Registration Certificate Number CPB-417, dated April 15, 1997) was changed to its current name and status as Uzbeki-US Joint Venture "Avialeasing" located in Tashkent. Avialeasing originally was a leasing company, leasing helicopters to Uzbekistan Airways as well as Russian and Pakistani carriers.

In 1993, Avialeasing acquired its first IL76 from the Tashkent Manufacturing facility and leased it to Uzbekistan Airways. In 1995, it took possession of this aircraft and started operating as an airline, having received in 1995 its operators certificate. It also leased another IL76 from Uzbeki Airways under an operating lease. It later leased a third IL 76 from Kazakstan airlines, and is currently in the process of purchasing that aircraft to add to its current fleet of two owned IL76 aircraft. In 1998 Avialeasing formed an alliance with Azerbaijan Airlines, gaining access to Azerbaijan Airlines fleet on an interchange basis. Within this arrangement, Avialeasing also operates one of its own IL76 aircraft under an interchange agreement.

Avialeasing flies to numerous European Countries including Germany, the UK, France, and Benelux Countries, maintaining an office in Luxembourg. It also operates numerous charters to the Middle East, China, Singapore, India, and the Central Asian Republics of the CIS using the specific capabilities of the IL 76TD. It frequently transports super heavy cargo. It also participates in various relief operations including the operation of over 35 relief

flights to Macedonia. Its customers include, Case Tractors, Caterpillar, Newmond Gold Mining, ABB Bechtel, Shell, Texaco and others.

AIRCRAFT INVENTORY

Avialeasing currently owns two aircraft as listed below. Avialeasing plans to continue expanding its fleet of aircraft in the near future.

Avialeasing currently plans to use the following aircraft as a part of its U.S. operations:

<u>Aircraft Type & Serial No.</u>	<u>Registration No.</u>	<u>Country of Registration</u>
IL76-TD -- 1023412389	UK- 76447/4K-AZ14	Uzbekistan/Azerbaijan
IL76-TD -- 1023412411	UK- 76410	Uzbekistan

MAINTENANCE ARRANGEMENTS

Avialeasing will utilize IL76-TD aircraft, or such other aircraft as it may have or acquire to conduct the proposed operations. See Exhibit AL-10. Routine maintenance (up to the equivalent of a D check) for Avialeasing's IL-76 aircraft is performed at Tashkent International Airport, by Avialeasing's own maintenance facility. Avialeasing holds a maintenance operational certificate that authorizes it to carry out such maintenance. Heavy maintenance and overhaul of IL-76 aircraft is performed at the Tashkent Repair and Manufacturing Facility.

The Republic of Uzbekistan is a contracting state to the Convention on International Civil Aviation ("Chicago Convention"). Avialeasing's aircraft are maintained in compliance with ICAO Annexes 1, 6 (Part 1), and 7. Avialeasing's aircraft conform to respective type designs approved by the Interstate Aviation Committee and have been issued civil airworthiness certificates in accordance with the provisions of ICAO Annex 8.

AGREEMENTS WITH OTHER CARRIERS AFFECTING
AVIALEASING SERVICE PROPOSAL

Avialeasing has no agreements or cooperative working arrangements with other carriers that affect the services proposed by this application.

FINANCIAL DATA SUMMARIES

Avialeasing has attached copies of its profit and loss statements for the past three years.

FINANCIAL PROJECTIONS

Avialeasing has not prepared financial projections for the first twelve months of proposed operations due to the fact that Avialeasing needs to establish a market presence before it will be able to set forth an accurate assessment of costs and revenues for the US market. Avialeasing requests that the Department permits Avialeasing the same treatment as other foreign air carriers that received Department authority to operate to the U.S. where financial statements were completely or partially unavailable. See, Application of East Line Airlines for an Exemption, Docket 99-5606; Application of Atlant-Soyuz for an Exemption, Order 95-12-13; Application of Antonov Design Bureau for an Exemption, Order 93-5-37; Application of Air Foyle Limited and Antonov Design Bureau for Exemptions, Order 91-10-11.

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GOVERNMENTAL FINANCIAL ASSISTANCE

Avialeasing does not receive, and does not expect to receive, any financial assistance from the government.

BILATERAL AGREEMENT & DESIGNATION OF AVIALEASING

Avialeasing has been designated by the Government of the Republic of Uzbekistan to perform foreign air transportation services between the U.S. and the Republic of Uzbekistan as is required by 49 U.S.C. § 41302(2)(A). On February 27, 1998, the Government of the Republic of Uzbekistan and the Government of the United States concluded a new Air Transportation Agreement ("U.S.-Uzbekistan Bilateral Air Transport Agreement"). The new Agreement set forth a liberalized regime of rights that offers open skies to carriers from both countries. The agreement marked a substantial step forward in U.S. aviation relations in the former Soviet Union.

In accordance with the terms of the U.S.-Uzbekistan Air Transport Agreement, the Republic of Uzbekistan designated Avialeasing as a charter cargo carrier to provide service between Uzbekistan and the United States. The Government of the Republic of Uzbekistan has designated Avialeasing through formal diplomatic channels. Avialeasing represents the first truly private carrier to propose services to the United States from Uzbekistan. As such, this application offers the United States the chance to demonstrate that nascent private carriers from the former Soviet Union can benefit greatly from a liberalized open-skies regime.

SAFETY & TARIFF VIOLATIONS

Avialeasing has not had any flight safety violations or accidents.

Avialeasing has not been involved in any tariff violations.

WAIVER OF LIABILITY LIMITS UNDER WARSAW CONVENTION

Attached are an original and four copies of OST Form 4523 (Waiver of Liability Limits under Warsaw Convention) as is required by 14 C.F.R. § 211.20(t).