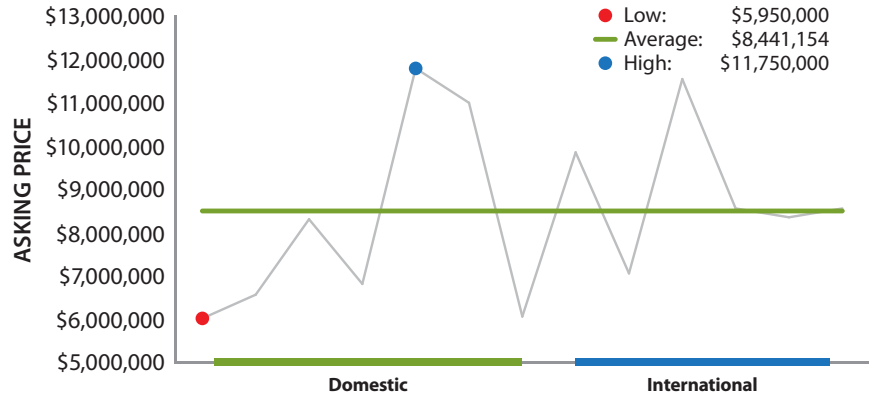


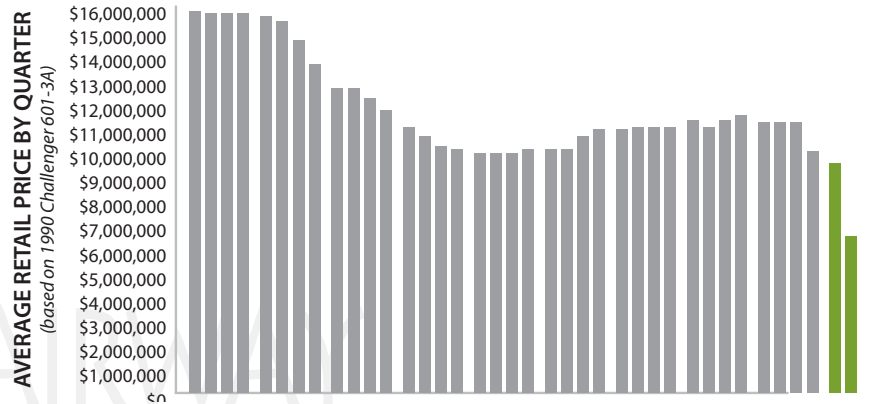
Challenger 601-3A Market Study

July 2009

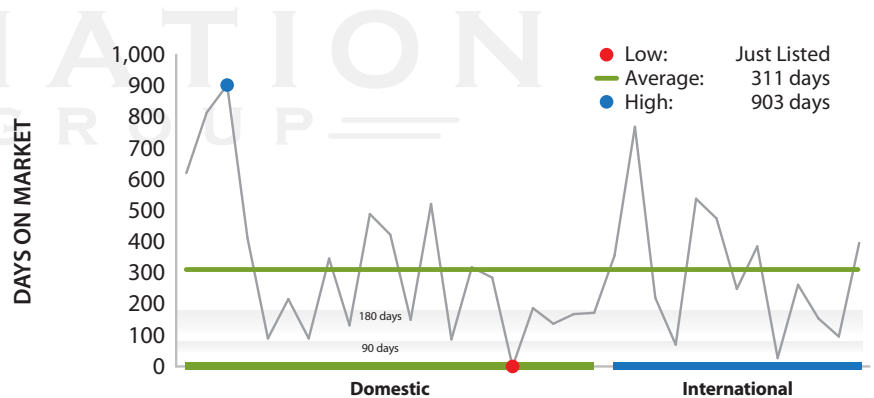
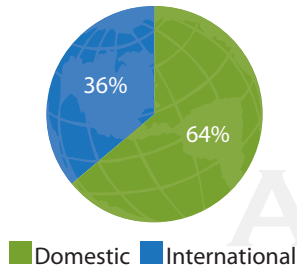
- 27% of fleet is available for sale.
- Average asking prices on 3A/ER's is \$8,441,154.
- Challenger 601-3R & Challenger 604's continue to put downward pressure on the 3A market – Average asking price on a 3R is \$9,970,000.
- N426PE has nearly 2000 hours more total time than the fleet average.
- If you don't have to sell, DON'T – if you do need to sell be prepared to take \$5,750,000 for N426PE.



Years Manufactured	1987-1993
Number of Aircraft For Sale	36
Percent of Fleet For Sale	27%
Aircraft Sold Year To Date	5



AIRCRAFT AVAILABILITY



Bringing new technologies to the science of aircraft marketing.

Challenger 601-3A Market Study July 2009

Highly Motivated Sellers Available now from Fairway

Domestic

MAKE	MODEL	SERIAL	REGNUM	YEAR	Total Time	STATUS	CERT	ASKPRICE	NETPRICE	SELLPRICE	DOM
Challenger	CL601-3A			1987	8,227	For Sale	Part 91	Make Offer			621
Challenger	CL601-3A/ER			1987	5,985	For Sale	Unknown	Make Offer			815
Challenger	CL601-3A			1987	3,762	For Sale	Part 91	Make Offer			903
Challenger	CL601-3A			1988	5,237	For Sale	Part 135	Make Offer			411
Challenger	CL601-3A			1988	8,870	For Sale	Part 135				90
Challenger	CL601-3A			1988	7,662	For Sale	Part 135	Make Offer			216
Challenger	CL601-3A			1989	6,555	For Sale	Part 135	Make Offer			90
Challenger	CL601-3A			1989	6,035	For Sale					346
Challenger	CL601-3A			1989	7,739	For Sale	Part 91	Make Offer			
Challenger	CL601-3A/ER			1989	8,180	For Sale	Part 135	Make Offer			132
Challenger	CL601-3A			1989	10,826	For Sale	Part 135				489
Challenger	CL601-3A/ER			1990	5,159	For Sale	Part 91	Make Offer			423
Challenger	CL601-3A/ER			1990	5,177	For Sale	Part 135	Make Offer			
Challenger	CL601-3A/ER			1990	6,928	For Sale	Part 91	Make Offer			150
Challenger	CL601-3A/ER			1991	7,700	For Sale	Part 135	Lease			521
Challenger	CL601-3A			1991	4,200	For Sale	Unknown				87
Challenger	CL601-3A/ER			1991	5,631	For Sale					318
Challenger	CL601-3A/ER			1992	7,751	For Sale	Part 91				285
Challenger	CL601-3A/ER			1992	7,950			Inquire			0
Challenger	CL601-3A			1992	7,070	For Sale	Part 91				187
Challenger	CL601-3A/ER			1992	6,696	For Sale	Part 91	Make Offer			137
Challenger	CL601-3A/ER			1992	10,528	For Sale	Part 91	Make Offer			168
Challenger	CL601-3A/ER			1992	7,492	For Sale	Part 91	Make Offer			172
Domestic Averages					7,097			\$8,020,714	\$6,364,286		312

International

MAKE	MODEL	SERIAL	REGNUM	YEAR	Total Time	STATUS	CERT	ASKPRICE	NETPRICE	SELLPRICE	DOM
Challenger	CL601-3A			1988	10,175	For Sale	JAR-OPS 1	Make Offer			356
Challenger	CL601-3A			1988	5,481	For Sale	Part 91	Make Offer			769
Challenger	CL601-3A/ER			1990	5,475	For Sale	EU OPS 1				220
Challenger	CL601-3A			1990	5,400	For Sale					70
Challenger	CL601-3A/ER			1990	5,250	For Sale	JAR OPS 1				538
Challenger	CL601-3A/ER			1990	7,088	For Sale	Part 135				475
Challenger	CL601-3A/ER			1990	6,849	For Sale					
Challenger	CL601-3A/ER			1990	5,401	For Sale	EU - OPS 1	Make Offer			249
Challenger	CL601-3A			1990	4,753	For Sale	Unknown	Make Offer			385
Challenger	CL601-3A/ER			1992	5,675	For Sale	Part 135	Make Offer			27
Challenger	CL601-3A/ER			1992	8,896	For Sale					262
Challenger	CL601-3A/ER			1992	4,600	For Sale	Part 135	Make Offer			154
Challenger	CL601-3A			1993	5,474	For Sale					96
Challenger	CL601-3A			1993	5,000	For Sale		Make Offer			396
International Averages					6,108			\$9,900,000	\$7,000,000		307

Challenger 601-3A Sold YTD

MAKE	MODEL	SERIAL	REGNUM	YEAR	Total Time	STATUS	CERT	ASKPRICE	NETPRICE	SELLPRICE	DOM
Challenger	CL601-3A			1988	8432	SOLD	Part 135			\$5,000,000	10
Challenger	CL601-3A			1988	5032	SOLD	Part 135			\$6,250,000	84
Challenger	CL601-3A/ER			1991	4200	SOLD	Part 135			\$5,850,000	65
Averages					5888					\$5,700,000	53
Overall Averages					6,712			\$8,803,750	\$6,505,556		290