



SO ORDERED: April 04, 2005.

**Basil H. Lorch III**  
**United States Bankruptcy Judge**

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF INDIANA  
INDIANAPOLIS DIVISION

IN RE:	)	
	)	Chapter 11
ATA HOLDINGS CORP., et al. <sup>1</sup>	)	Case No. 04-19866-BHL-11
	)	(Jointly Administered)
Debtors.	)	
_____	)	

**ORDER AUTHORIZING REJECTION OF  
LEASE PERTAINING TO ENGINE 31749**

This cause comes before the Court on the “Notice Of Debtors’ Rejection Of Lease Pertaining To Engine Number 31749” (the “Notice”) filed by ATA Holdings Corp., et al. (the “Debtors”) regarding the Debtors’ lease with KeyCorp Leasing, n/k/a Key Equipment Finance, a division of Key Corporate Capital, Inc. (the “Affected Party”) pertaining to a Rolls Royce model RB211-535E4 engine bearing manufacturer’s serial number 31749 (the “Equipment”). The

<sup>1</sup> The Debtors are the following entities: ATA Holdings Corp., ATA Airlines, Inc., Ambassadors Travel Club, Inc., ATA Leisure Corp., Amber Travel, Inc., American Trans Air ExecuJet, Inc., ATA Cargo, Inc. and Chicago Express Airlines, Inc.

Notice has been provided pursuant to the lease rejection procedure approved by an Order of this Court dated December 17, 2004 (CM/ECF Docket No. 851), and the Debtors have filed a Certificate Of No Objection indicating that no Affected Party has objected to the relief requested. The Court's own review of the CM/ECF Docket confirms that no objection to the Notice has been filed. Based upon the foregoing, the Court finds that cause exists for approving and authorizing the rejection of the Equipment.

IT IS THEREFORE CONSIDERED AND ORDERED that the Equipment hereby is and shall be rejected, with the effective date of such rejection being the later of: (1) March 8, 2005; or (2) the date of actual surrender and return of the rejected Equipment to the Affected Party at a location mutually agreeable to the Debtors and the Affected Party (the "Effective Date").

IT IS THEREFORE FURTHER CONSIDERED AND ORDERED that the Debtors shall make the records and documents relating to the Equipment, if any, available to the relevant Affected Party as soon as practicable but in any event no later than five (5) business days following the date of this Order.

IT IS THEREFORE FURTHER CONSIDERED AND ORDERED that the automatic stay provided by 11 U.S.C. § 362 hereby is lifted and shall not apply to: (1) the Equipment; (2) actions or proceedings taken in connection with the enforcement of rights or remedies with respect to such Equipment, or under the applicable documents relating to the Equipment, including the delivery of notices of default, acceleration, demand, or disposition of collateral; or (3) any right of setoff or recoupment of any deposit held by the Affected Party with respect to the Equipment, provided that the Debtors preserve all of their rights to seek turnover or accounting of such deposits in the future.

IT IS THEREFORE FURTHER CONSIDERED AND ORDERED that as of the Effective Date, the right to take possession of the Equipment (and the documents relating thereto) shall be relinquished to the Affected Party.

# # #

Submitted by:

Counsel For The Debtors  
Baker & Daniels  
300 North Meridian Street  
Suite 2700  
Indianapolis, IN 46204  
Telephone: (317) 237-0300  
Facsimile: (317) 237-1000

Co-Counsel For The Debtors  
Sommer Barnard Attorneys, PC  
One Indiana Square  
Suite 3500  
Indianapolis, IN 46204  
Telephone: (317) 713-3500  
Facsimile: (317) 713-3699

**Distribution:**

*For the U.S. Trustee:*

U.S. Trustee  
101 West Ohio Street  
Suite 1000  
Indianapolis, IN 46204

*For the Committee:*

John W. Ames/C.R. Bowles, Jr.  
Greenbaum, Doll & McDonald  
101 S. 5<sup>th</sup> Street  
Louisville, KY 40202

David H. Golden/Lisa Beckerman  
David H. Bottes  
Akin, Gump, Strauss, Hauer & Feld  
590 Madison Avenue  
New York, NY 10022-4616

*For the ATSB:*

Andrea Horowitz Handel/Brandon Collins  
U.S. Department of Justice  
1100 L Street, N.W.  
Room 10068  
Washington D.C. 20005

U.S. Attorney  
Attn: Jeffrey L. Hunter  
10 W. Market Street, Suite 2100  
Indianapolis, IN 46204

Steven J. Reisman/Daniel R. Lenihan  
Curtis, Mallet-Prevost, Colt & Mosle  
101 Park Avenue  
New York, NY 10178-0061

*For the Debtors:*  
James M. Carr/Terry Hall  
Baker & Daniels  
300 North Meridian Street #2700  
Indianapolis, IN 46204

Jerald I. Ancel/Michael P. O'Neil  
Sommer Barnard Attorneys, PC  
3500 One Indiana Square  
Indianapolis, IN 46204

*For the Affected Party:*  
KeyCorp Leasing, n/k/a  
Key Equipment Finance  
Attn: Sally C. Barton  
KeyBank National Association  
127 Public Square, 5<sup>th</sup> Floor  
Cleveland, OH 44114-1306

Michael A. Axel  
KeyBank National Association  
127 Public Square, 5<sup>th</sup> Floor  
Cleveland, OH 44114-1306

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