

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
INDIANAPOLIS DIVISION**

In re	)	Chapter 11 Case
	)	
ATA Holdings Corp., <i>et al.</i> ¹	)	Case No. 04-19866-BHL
	)	(Jointly Administered)
	)	
	)	
Debtors.	)	
	)	

**OBJECTION BY JOHN HANCOCK LIFE INSURANCE COMPANY TO THE
DEBTORS' NOTICE REGARDING MAXIMUM CURE AMOUNTS**

John Hancock Life Insurance Company ("Hancock") files this Objection to the Debtors' Notice Regarding Maximum Cure Amounts (the "Notice"), filed by the debtors ATA Holdings Corp et al. (collectively, the "Debtors"), and respectively states as follows:

1. American Trans Air, Inc., now known as ATA Airlines, Inc. ("ATA"), is a party to that certain Lease Agreement, dated as of December 4, 1995 (as amended, modified or supplemented from time to time, the "Aircraft Lease"), with First Security Bank of Utah, as lessor (the "Aircraft Lessor"), pertaining to the lease of one Boeing 757-23N aircraft (U.S. Federal Aviation Administration Number N516AT) (the "Aircraft").

¹ The Debtors are the following entities: ATA Holdings Corp. (04-19866); ATA Airlines, Inc. (04-19868); Ambassadors Travel Club, Inc. (04-19869); ATA Leisure Corp. (04-19870); Amber Travel, Inc. (04-19871); American Trans Air Execujet, Inc. (04-19872); ATA Cargo, Inc. (04-19873); and Chicago Express Airlines, Inc. (04-19874).

2. ATA is also a party to that certain Lease Agreement, dated as of December 4, 1995 (as amended, modified or supplemented from time to time, the “Engine Lease” and, collectively with the Aircraft Lease, the “Leases”), with First Security Bank of Utah, as lessor (the “Engine Lessor” and, collectively with the Aircraft Lessor, the “Lessors”), pertaining to the lease of one Rolls Royce RB211-535E4 engine (serial number 31449) (the “Engine”).

3. The Debtors list both the Aircraft Lease (contract number 168) and the Engine Lease (contract number 660), on its Schedule Regarding Maximum Cure Amounts for Executory Contracts and Unexpired Leases That May Be Assumed and Assigned, attached to the Notice, indicating a maximum cure amount of \$169,533.86 for the Aircraft Lease and \$638,309.45 for the Engine Lease (collectively, the “Proposed Cure Amounts”).

4. All rights of the Lessors under the Leases, including, without limitation, the exercise of remedies, have been pledged to the issuers of two separate series of equipment trust certificates relating to the Aircraft and Engines (collectively, the “Equipment Trust Certificates”) that were issued pursuant to separate indentures, each dated as of December 4, 1995 (the “Indentures”). Hancock, on behalf of itself and certain third parties for which Hancock has an advisory or managerial responsibility, holds a majority of each issue of the Equipment Trust Certificates.

5. Hancock objects to the Proposed Cure Amounts to the extent that such amounts do not include certain additional claims that have arisen or may arise before any

cure of either the Aircraft Lease or the Engine Lease is made by the Debtors, including, without limitation, the payment of interest on any overdue amounts, late charges, attorneys fees, indemnification claims and other Supplement Rent (as defined in each of the Aircraft Lease and the Engine Lease) pursuant to the terms of the Leases, the Indentures, and any other documentation relating to the Aircraft or the Engine (collectively, the “Additional Claims”)².

6. Therefore, nothing contained herein shall constitute a waiver by Hancock of its right to assert the Additional Claims, and Hancock hereby reserves the right to assert such Additional Claims with respect to the Aircraft and Engine.

7. Consistent with the Order (A) Establishing Procedures for Approval of One or More Transactions, (B) Approving and Authorizing a Break-Up Fee and Expense Reimbursement, and (C) Approving a Form of Notice, Hancock reserves its right to object to any assignment of the Aircraft Lease or the Engine Lease absent demonstration of the adequate assurance of future performance required by section 365(b)(1)(C) of the Bankruptcy Code by the party seeking to take such an assignment.

² Hancock cannot provide at this time a definitive amount for the Additional Claims because no cure payment has been made.

WHEREFORE, Hancock respectfully objects to the Notice on the grounds set forth herein, requests that the Court sustain the objection and further requests that the Court grant Hancock all other just and proper relief.

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing has been sent via United States Mail, postage prepaid this 10th day of December, 2004 to the parties listed on Attachment A.

/s/ George E.B. Maguire_____

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